

## STATISTICAL ANNEX CONTENTS

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.. = not available.

TABLE 1

**BIS REPORTING BANKS: SUMMARY OF INTERNATIONAL POSITIONS**  
(in billions of US dollars)

POSITIONS	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
<b>A. TOTAL ASSETS</b> .....	<b>8,391.9</b>	<b>9,386.1</b>	<b>9,509.2</b>	<b>9,645.5</b>	<b>644.0</b>	<b>577.9</b>	<b>52.0</b>	<b>115.4</b>	<b>50.1</b>	<b>204.7</b>	<b>207.6</b>
a. identified claims on non-banks .....	2,577.5	2,998.8	3,151.3	3,267.3	235.5	362.6	30.9	67.9	87.3	71.0	136.5
b. other claims .....	5,814.5	6,387.3	6,357.9	6,378.2	408.5	215.3	21.0	47.5	-37.1	133.8	71.1
<b>B. EXTERNAL ASSETS</b> .....	<b>7,116.7</b>	<b>8,072.6</b>	<b>8,151.9</b>	<b>8,289.9</b>	<b>680.0</b>	<b>496.6</b>	<b>97.3</b>	<b>75.0</b>	<b>57.3</b>	<b>163.9</b>	<b>200.5</b>
a. identified claims on non-banks .....	2,007.7	2,407.8	2,546.0	2,631.4	257.3	299.3	44.4	51.5	75.8	70.2	101.8
b. other claims .....	5,109.0	5,664.8	5,605.9	5,658.5	422.7	197.3	52.9	23.4	-18.5	93.6	98.7
<b>1. outside-area countries</b> .....	<b>874.1</b>	<b>1,011.8</b>	<b>1,079.8</b>	<b>1,115.6</b>	<b>120.8</b>	<b>123.8</b>	<b>31.9</b>	<b>21.1</b>	<b>27.9</b>	<b>34.5</b>	<b>40.4</b>
a. identified claims on non-banks .....	433.9	487.2	514.0	534.7	45.9	55.3	17.8	10.6	7.6	14.8	22.4
b. other claims .....	440.2	524.6	565.9	581.0	74.9	68.5	14.1	10.5	20.3	19.7	18.0
<b>2. inside-area countries</b> .....	<b>6,026.1</b>	<b>6,821.9</b>	<b>6,826.7</b>	<b>6,936.1</b>	<b>542.5</b>	<b>368.3</b>	<b>76.5</b>	<b>44.2</b>	<b>24.8</b>	<b>131.6</b>	<b>167.6</b>
a. identified claims on non-banks .....	1,509.5	1,854.5	1,967.2	2,030.8	211.3	242.1	31.5	35.7	70.3	57.8	78.3
b. other claims .....	4,516.6	4,967.4	4,859.4	4,905.4	331.2	126.2	45.0	8.5	-45.4	73.8	89.3
<b>3. unallocated</b> .....	<b>216.5</b>	<b>239.0</b>	<b>245.4</b>	<b>238.1</b>	<b>16.7</b>	<b>4.5</b>	<b>-11.1</b>	<b>9.7</b>	<b>4.7</b>	<b>-2.3</b>	<b>-7.5</b>
a. identified claims on non-banks .....	64.2	66.2	64.8	66.0	-	1.9	-4.9	5.2	-2.0	-2.4	1.1
b. other claims .....	152.2	172.8	180.6	172.1	16.6	2.6	-6.2	4.4	6.7	0.2	-8.6
<b>C. LOCAL ASSETS IN FOREIGN CURRENCY</b> .....	<b>1,275.3</b>	<b>1,313.5</b>	<b>1,357.3</b>	<b>1,355.6</b>	<b>-36.0</b>	<b>81.2</b>	<b>-45.3</b>	<b>40.4</b>	<b>-7.2</b>	<b>40.9</b>	<b>7.1</b>
a. identified claims on non-banks .....	569.8	590.9	605.3	635.9	-21.8	63.2	-13.5	16.3	11.5	0.7	34.7
b. other claims .....	705.5	722.6	752.0	719.8	-14.2	18.0	-31.9	24.1	-18.7	40.1	-27.6
<b>D. NET INTERNATIONAL BANK LENDING</b>	<b>4,270.0</b>	<b>4,755.0</b>	<b>4,920.0</b>	<b>5,015.0</b>	<b>330.0</b>	<b>405.0</b>	<b>50.0</b>	<b>85.0</b>	<b>125.0</b>	<b>60.0</b>	<b>135.0</b>
<b>E. TOTAL LIABILITIES</b> .....	<b>8,401.3</b>	<b>9,151.0</b>	<b>9,270.9</b>	<b>9,373.9</b>	<b>528.9</b>	<b>520.8</b>	<b>31.9</b>	<b>201.3</b>	<b>-13.1</b>	<b>168.7</b>	<b>164.0</b>
a. identified liabilities to non-banks .....	1,920.0	2,144.6	2,309.7	2,327.0	140.3	244.6	25.8	112.6	53.7	51.8	26.4
b. other liabilities .....	6,481.3	7,006.4	6,961.2	7,046.9	388.6	276.2	6.1	88.6	-66.8	116.9	137.5
<b>F. EXTERNAL LIABILITIES</b> .....	<b>7,154.5</b>	<b>7,827.5</b>	<b>7,927.9</b>	<b>8,066.5</b>	<b>474.9</b>	<b>498.0</b>	<b>45.5</b>	<b>134.1</b>	<b>45.9</b>	<b>127.3</b>	<b>190.7</b>
a. identified liabilities to non-banks .....	1,550.0	1,708.7	1,819.8	1,826.6	97.0	167.1	18.7	83.4	34.5	35.8	13.4
b. identified liabilities to official monetary institutions .....	295.4	311.8	331.3	328.3	11.7	23.9	-3.3	13.0	15.3	-2.5	-1.9
c. other liabilities .....	5,309.1	5,807.0	5,776.8	5,911.7	366.2	307.0	30.2	37.6	-4.0	94.1	179.3
<b>1. outside-area countries</b> .....	<b>788.9</b>	<b>901.4</b>	<b>956.0</b>	<b>983.3</b>	<b>96.4</b>	<b>93.7</b>	<b>11.4</b>	<b>29.4</b>	<b>28.0</b>	<b>8.6</b>	<b>27.7</b>
a. identified liabilities to non-banks .....	311.5	349.8	370.9	377.6	33.6	29.7	12.8	16.2	-3.0	10.8	5.6
b. other liabilities .....	477.4	551.6	585.0	605.7	62.9	64.0	-1.4	13.1	31.0	-2.2	22.1
<b>2. inside-area countries</b> .....	<b>5,783.7</b>	<b>6,217.6</b>	<b>6,205.8</b>	<b>6,288.3</b>	<b>284.5</b>	<b>293.4</b>	<b>8.1</b>	<b>76.9</b>	<b>-0.7</b>	<b>87.1</b>	<b>130.1</b>
a. identified liabilities to non-banks .....	1,149.0	1,279.5	1,356.3	1,365.5	77.3	129.9	9.9	59.8	32.6	21.2	16.3
b. other liabilities .....	4,634.7	4,938.1	4,849.6	4,922.8	207.2	163.5	-1.8	17.1	-33.3	65.8	113.8
<b>3. unallocated</b> .....	<b>581.9</b>	<b>708.5</b>	<b>766.1</b>	<b>795.0</b>	<b>94.0</b>	<b>110.9</b>	<b>26.0</b>	<b>27.8</b>	<b>18.6</b>	<b>31.6</b>	<b>32.9</b>
a. identified liabilities to non-banks .....	89.5	79.4	92.6	83.5	-13.8	7.5	-4.1	7.4	4.9	3.7	-8.5
b. debt securities .....	272.2	351.5	389.1	412.9	48.4	75.1	16.5	18.2	12.6	17.7	26.6
c. other liabilities .....	220.2	277.6	284.4	298.5	59.4	28.3	13.6	2.2	1.0	10.2	14.9
<b>G. LOCAL LIABILITIES IN FOREIGN CURRENCY</b> .....	<b>1,246.8</b>	<b>1,323.5</b>	<b>1,343.0</b>	<b>1,307.4</b>	<b>54.0</b>	<b>22.8</b>	<b>-13.6</b>	<b>67.2</b>	<b>-58.9</b>	<b>41.4</b>	<b>-26.8</b>
a. identified liabilities to non-banks .....	370.0	436.0	490.0	500.4	43.3	77.5	7.1	29.2	19.2	16.0	13.1
b. other liabilities .....	876.8	887.6	853.0	807.0	10.7	-54.7	-20.8	38.0	-78.2	25.3	-39.8

**TABLE 2 A**  
**EXTERNAL POSITIONS OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
**(in billions of US dollars)**  
**In all currencies vis-à-vis all sectors**

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>7116.7</b>	<b>8072.6</b>	<b>8151.9</b>	<b>8289.9</b>	<b>680.0</b>	<b>496.6</b>	<b>97.3</b>	<b>75.0</b>	<b>57.3</b>	<b>163.9</b>	<b>200.5</b>
<b>European countries</b> .....	<b>3842.4</b>	<b>4398.5</b>	<b>4572.0</b>	<b>4635.4</b>	<b>377.3</b>	<b>403.6</b>	<b>57.7</b>	<b>117.9</b>	<b>52.5</b>	<b>137.9</b>	<b>95.2</b>
Austria .....	65.2	77.0	76.4	76.1	8.9	2.8	-1.1	2.4	0.9	-0.9	0.5
Belgium .....	230.8	260.3	275.8	259.8	23.2	11.1	3.7	15.1	-8.0	17.6	-13.6
Denmark .....	46.4	52.2	57.0	57.7	3.0	8.0	4.5	0.9	3.0	3.0	1.1
Finland .....	12.7	15.3	17.7	18.9	2.2	4.0	1.6	1.3	1.0	0.5	1.2
France .....	541.4	623.7	608.0	583.7	62.8	-14.7	2.5	3.1	-14.4	16.1	-19.5
Germany .....	469.2	563.7	561.4	597.1	71.5	63.1	16.4	0.9	13.2	6.8	42.2
Ireland .....	28.3	43.0	58.4	65.2	14.2	22.8	7.7	6.2	4.2	6.2	6.2
Italy .....	136.6	162.4	183.2	214.5	21.2	52.0	21.3	-2.4	14.2	8.4	31.8
Luxembourg .....	390.7	423.9	427.9	429.8	12.5	28.4	-6.0	18.5	1.0	1.9	7.1
Netherlands .....	175.1	201.0	235.1	204.3	19.8	12.4	-9.6	22.6	4.6	14.2	-28.9
Norway .....	6.5	5.9	7.3	7.8	-0.7	2.0	-1.4	1.8	-	-0.2	0.5
Spain .....	110.6	145.8	131.2	130.1	30.1	-9.7	12.3	-5.0	-7.9	3.1	0.2
Sweden .....	24.7	36.2	50.9	44.7	10.2	9.9	4.6	7.8	2.6	4.8	-5.3
Switzerland .....	404.3	437.6	467.2	485.6	13.2	68.5	-5.2	18.0	17.6	8.2	24.7
United Kingdom .....	1199.8	1350.3	1414.3	1460.0	85.2	142.9	6.5	26.9	20.6	48.3	47.1
<b>Other industrial countries</b> .....	<b>1595.3</b>	<b>1884.1</b>	<b>1805.5</b>	<b>1871.0</b>	<b>188.6</b>	<b>65.7</b>	<b>32.7</b>	<b>-33.6</b>	<b>11.5</b>	<b>0.1</b>	<b>87.7</b>
Canada .....	55.8	65.6	71.2	80.3	9.5	14.9	0.3	1.6	5.0	-0.9	9.1
Japan .....	1007.6	1217.9	1121.2	1123.5	110.0	-20.1	12.9	-31.1	-2.3	-10.4	23.7
(JOM) .....	573.7	667.7	579.8	573.0	111.8	-45.1	35.2	-35.3	-5.3	-13.0	8.6
(Others) .....	433.9	550.2	541.4	550.5	-1.8	24.9	-22.3	4.2	3.0	2.6	15.1
United States .....	531.8	600.7	613.1	667.1	69.1	71.0	19.6	-4.1	8.8	11.4	54.8
(IBFs) .....	246.3	254.9	238.6	261.0	9.2	9.5	1.4	-7.8	-3.3	-2.5	23.1
(Others) .....	285.5	345.8	374.5	406.2	59.9	61.4	18.2	3.6	12.1	13.9	31.7
<b>Other reporting countries</b> .....	<b>1679.0</b>	<b>1790.0</b>	<b>1774.4</b>	<b>1783.5</b>	<b>114.1</b>	<b>27.4</b>	<b>6.8</b>	<b>-9.4</b>	<b>-6.7</b>	<b>25.9</b>	<b>17.6</b>
Bahamas .....	194.2	188.5	191.9	192.7	-6.5	4.9	2.1	1.4	-11.8	14.5	0.9
Bahrain .....	61.0	60.0	63.5	63.4	-1.2	3.8	-2.8	-1.5	-0.2	5.5	-0.1
Cayman Islands .....	437.5	457.7	450.5	460.5	19.0	4.6	3.9	-6.4	7.0	-6.2	10.2
Hong Kong .....	614.8	655.2	619.6	608.6	44.2	-22.8	-7.4	-6.4	-11.6	-0.2	-4.6
Singapore .....	362.9	420.0	434.9	444.3	58.8	30.5	10.2	-1.5	9.5	11.6	11.0
Other .....	8.7	8.7	14.0	14.1	-0.2	6.4	0.9	5.0	0.5	0.7	0.1
NET INTERNATIONAL BANK LENDING .....	4270.0	4755.0	4920.0	5015.0	330.0	405.0	50.0	85.0	125.0	60.0	135.0
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>7154.5</b>	<b>7827.5</b>	<b>7927.9</b>	<b>8066.5</b>	<b>474.9</b>	<b>498.0</b>	<b>45.5</b>	<b>134.1</b>	<b>45.9</b>	<b>127.3</b>	<b>190.7</b>
<b>European countries</b> .....	<b>3891.1</b>	<b>4402.9</b>	<b>4600.7</b>	<b>4673.6</b>	<b>307.0</b>	<b>436.8</b>	<b>4.2</b>	<b>177.7</b>	<b>54.5</b>	<b>104.7</b>	<b>99.9</b>
Austria .....	73.7	84.4	90.7	89.7	7.1	10.2	-2.4	5.3	0.2	4.2	0.5
Belgium .....	234.4	272.5	279.9	266.4	29.6	6.2	-0.1	17.2	-7.8	8.4	-11.5
Denmark .....	28.7	31.9	39.2	38.8	1.6	8.2	3.5	1.3	3.5	3.6	-0.2
Finland .....	20.3	20.5	16.9	16.2	-0.4	-3.7	0.4	-1.8	-1.5	0.3	-0.6
France .....	560.4	612.9	633.9	617.0	29.1	28.8	2.5	32.0	-9.5	19.5	-13.1
Germany .....	411.9	539.2	548.4	570.6	109.0	60.4	11.4	18.5	17.2	-4.0	28.7
Ireland .....	28.9	45.7	58.3	64.2	16.2	18.8	7.0	6.0	2.5	5.2	5.2
Italy .....	235.0	230.9	244.0	247.7	-13.9	21.0	1.3	10.1	4.7	1.3	4.9
Luxembourg .....	347.3	382.4	381.9	383.6	14.1	22.0	-7.1	9.1	1.0	5.5	6.3
Netherlands .....	167.9	198.9	233.7	217.9	23.9	28.5	-6.7	19.7	12.2	10.7	-14.0
Norway .....	6.9	8.2	12.8	17.9	1.2	9.7	-1.9	3.1	1.8	-0.2	5.0
Spain .....	103.2	112.2	124.8	128.0	0.9	20.5	1.1	3.3	6.2	6.7	4.4
Sweden .....	50.9	55.1	60.7	56.7	1.8	3.3	-2.1	7.5	-0.7	-0.3	-3.3
Switzerland .....	338.3	366.6	381.2	404.0	12.5	53.0	-2.6	11.7	7.9	6.3	27.2
United Kingdom .....	1283.3	1441.5	1494.5	1554.9	74.2	149.8	-0.1	34.8	16.9	37.5	60.5
<b>Other industrial countries</b> .....	<b>1626.9</b>	<b>1690.3</b>	<b>1609.3</b>	<b>1660.3</b>	<b>61.0</b>	<b>11.5</b>	<b>33.7</b>	<b>-37.4</b>	<b>-6.3</b>	<b>-6.7</b>	<b>61.8</b>
Canada .....	82.5	81.8	80.6	93.6	-1.3	12.0	2.4	-2.2	1.8	-0.4	12.9
Japan .....	723.7	738.3	682.9	695.8	14.4	-7.5	4.8	-13.1	-17.9	0.5	22.9
(JOM) .....	291.8	306.6	292.4	294.4	17.8	-1.2	0.8	0.2	-11.6	4.9	5.3
(Others) .....	431.9	431.7	390.5	401.4	-3.4	-6.3	4.0	-13.2	-6.3	-4.4	17.6
United States .....	820.7	870.2	845.8	870.9	47.9	7.0	26.5	-22.0	9.8	-6.7	25.9
(IBFs) .....	423.5	455.3	418.1	424.6	31.3	-25.8	18.4	-8.0	-7.8	-17.1	7.2
(Others) .....	397.2	414.9	427.7	446.3	16.7	32.7	8.0	-14.1	17.7	10.4	18.7
<b>Other reporting countries</b> .....	<b>1636.4</b>	<b>1734.3</b>	<b>1717.9</b>	<b>1732.7</b>	<b>107.0</b>	<b>49.8</b>	<b>7.7</b>	<b>-6.2</b>	<b>-2.4</b>	<b>29.3</b>	<b>29.1</b>
Bahamas .....	202.9	193.6	193.6	196.2	-9.9	3.2	1.7	-0.7	-13.4	14.5	2.7
Bahrain .....	57.7	55.6	58.7	58.7	-2.2	3.4	-3.2	-1.2	-0.9	5.4	0.1
Cayman Islands .....	430.3	444.6	436.8	445.8	12.2	3.6	2.9	-7.0	7.7	-6.4	9.3
Hong Kong .....	582.3	620.3	589.2	579.9	47.3	-6.1	-7.5	-3.5	-4.6	1.1	0.8
Singapore .....	357.3	413.4	429.1	441.4	58.7	41.2	12.4	2.6	8.4	14.1	16.0
Other .....	5.8	6.7	10.6	10.7	0.8	4.5	1.4	3.6	0.3	0.5	0.1

TABLE 2 B

**EXTERNAL POSITIONS OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
(in billions of US dollars)  
In all currencies vis-à-vis the non-bank sector

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>2007.7</b>	<b>2407.8</b>	<b>2546.0</b>	<b>2631.4</b>	<b>257.3</b>	<b>299.3</b>	<b>44.4</b>	<b>51.5</b>	<b>75.8</b>	<b>70.2</b>	<b>101.8</b>
<b>European countries</b> .....	<b>1027.5</b>	<b>1208.4</b>	<b>1312.8</b>	<b>1356.0</b>	<b>135.3</b>	<b>191.7</b>	<b>27.3</b>	<b>49.5</b>	<b>41.3</b>	<b>50.0</b>	<b>51.0</b>
Austria .....	16.9	18.6	17.7	19.1	0.8	1.4	-0.2	-0.7	0.2	0.3	1.6
Belgium .....	67.9	80.7	82.4	85.3	9.9	7.6	4.4	-2.1	2.3	3.9	3.4
Denmark .....	13.9	14.9	17.1	17.1	0.2	2.9	2.9	-1.9	2.5	2.2	0.1
Finland .....	2.4	1.9	1.9	2.2	-0.5	0.3	0.1	-	-0.1	0.1	0.2
France .....	140.3	156.1	167.3	164.2	11.3	14.0	-0.2	16.8	-4.1	3.4	-2.1
Germany .....	129.9	161.5	175.6	187.2	25.5	34.0	5.9	5.2	11.6	3.8	13.4
Ireland .....	11.5	20.5	28.9	33.7	8.7	13.7	4.5	4.0	2.8	2.2	4.6
Italy .....	22.4	29.9	36.2	47.5	6.8	17.2	6.1	0.2	3.7	1.9	11.4
Luxembourg .....	134.3	157.9	154.0	159.1	16.9	9.3	1.4	-2.3	2.7	2.1	6.8
Netherlands .....	44.5	51.9	58.9	59.5	5.6	9.8	-1.0	4.1	1.9	2.8	1.0
Norway .....	3.4	3.5	4.2	4.7	0.1	1.2	-0.2	0.3	0.3	0.2	0.4
Spain .....	24.6	29.2	26.5	25.9	3.6	-2.2	0.5	1.5	-1.0	-2.3	-0.3
Sweden .....	10.4	10.4	10.3	10.5	-0.5	0.4	-1.1	2.0	0.1	-2.0	0.3
Switzerland .....	70.8	65.5	65.1	63.5	-10.0	2.4	-11.6	3.9	0.5	-1.9	-0.2
United Kingdom .....	334.1	405.7	466.5	476.5	56.9	79.8	15.7	18.5	17.7	33.4	10.2
<b>Other industrial countries</b> .....	<b>339.2</b>	<b>475.9</b>	<b>521.9</b>	<b>552.0</b>	<b>34.5</b>	<b>88.8</b>	<b>1.0</b>	<b>16.2</b>	<b>27.8</b>	<b>11.2</b>	<b>33.6</b>
Canada .....	10.4	12.8	14.5	15.6	2.4	2.8	0.4	0.9	0.2	0.6	1.1
Japan .....	243.2	339.5	383.6	391.8	-5.8	65.0	-13.6	8.8	34.3	10.2	11.8
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
United States .....	85.6	123.6	123.8	144.6	37.9	21.0	14.2	6.5	-6.7	0.5	20.8
(IBFs) .....	29.4	31.1	29.9	32.9	1.7	1.9	0.7	-0.9	-	-0.2	3.0
(Others) .....	56.2	92.5	93.9	111.7	36.3	19.2	13.6	7.5	-6.7	0.7	17.7
<b>Other reporting countries</b> .....	<b>641.0</b>	<b>723.6</b>	<b>711.3</b>	<b>723.5</b>	<b>87.5</b>	<b>18.8</b>	<b>16.1</b>	<b>-14.2</b>	<b>6.7</b>	<b>9.0</b>	<b>17.2</b>
Bahamas .....	40.2	43.4	39.7	42.1	3.0	-1.1	1.2	-2.2	-2.1	0.8	2.4
Bahrain .....	26.3	18.1	18.0	19.2	-8.4	1.2	0.7	-0.3	0.7	-0.3	1.2
Cayman Islands .....	167.3	181.7	179.4	180.4	14.0	0.2	3.7	-2.3	0.8	0.6	1.1
Hong Kong .....	257.3	303.4	291.2	293.9	50.4	4.6	4.3	-8.4	3.4	2.8	6.9
Singapore .....	145.8	173.3	175.7	180.5	28.6	10.3	5.9	-4.0	3.5	5.2	5.6
Other .....	3.9	3.8	7.3	7.3	-0.2	3.6	0.2	3.0	0.5	-	-
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>1550.0</b>	<b>1708.7</b>	<b>1819.8</b>	<b>1826.6</b>	<b>97.0</b>	<b>167.1</b>	<b>18.7</b>	<b>83.4</b>	<b>34.5</b>	<b>35.8</b>	<b>13.4</b>
<b>European countries</b> .....	<b>1022.0</b>	<b>1164.2</b>	<b>1239.8</b>	<b>1239.5</b>	<b>81.6</b>	<b>119.8</b>	<b>7.5</b>	<b>70.2</b>	<b>20.8</b>	<b>23.6</b>	<b>5.3</b>
Austria .....	11.1	11.6	11.0	11.1	-0.2	0.1	-0.1	0.3	-0.2	-0.2	0.2
Belgium .....	55.1	66.3	73.9	71.3	8.6	8.8	0.7	5.2	4.6	0.9	-1.9
Denmark .....	7.8	7.5	8.8	7.7	-0.8	0.5	0.8	-1.1	1.2	1.5	-1.0
Finland .....	0.5	0.7	0.6	0.7	0.1	-	0.1	-0.1	0.1	-0.1	-
France .....	55.2	60.3	64.4	59.7	2.3	1.7	-0.7	1.7	1.3	3.0	-4.3
Germany .....	112.0	150.9	165.5	170.8	33.1	29.7	15.9	7.9	5.7	8.5	7.6
Ireland .....	7.1	13.3	18.5	18.3	6.1	5.1	2.6	2.4	1.9	1.3	-0.5
Italy .....	12.2	12.8	14.5	15.8	0.3	3.0	-0.1	0.9	1.8	-1.0	1.3
Luxembourg .....	159.1	167.7	161.3	163.1	-1.5	5.1	-11.8	5.6	-1.8	-2.4	3.7
Netherlands .....	46.0	56.5	57.8	55.4	8.2	1.6	6.2	0.2	2.2	1.2	-2.0
Norway .....	1.7	2.1	2.1	2.3	0.4	0.2	0.3	-0.1	0.2	-0.1	0.3
Spain .....	36.4	40.9	42.9	43.4	2.8	4.3	1.4	0.3	2.0	1.1	0.9
Sweden .....	7.4	8.1	8.8	7.8	0.5	-0.2	-1.4	0.6	-0.4	0.4	-0.9
Switzerland .....	214.8	237.3	240.3	242.6	13.5	12.8	-2.0	8.7	-2.1	2.1	4.0
United Kingdom .....	295.5	328.2	369.4	369.4	8.1	47.1	-4.4	37.5	4.4	7.5	-2.3
<b>Other industrial countries</b> .....	<b>136.8</b>	<b>143.5</b>	<b>149.5</b>	<b>154.6</b>	<b>6.7</b>	<b>12.8</b>	<b>3.6</b>	<b>2.0</b>	<b>11.2</b>	<b>-6.0</b>	<b>5.6</b>
Canada .....	31.1	29.7	29.9	33.8	-1.7	4.2	0.2	0.4	0.4	-0.4	3.9
Japan .....	19.8	20.6	19.9	18.6	1.1	-0.5	-0.5	1.5	4.9	-6.1	-0.7
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
United States .....	85.9	93.2	99.7	102.2	7.3	9.0	3.9	0.2	6.0	0.4	2.5
(IBFs) .....	17.6	22.2	21.7	22.1	4.6	-0.1	1.3	0.8	-1.1	-0.3	0.4
(Others) .....	68.2	70.9	78.0	80.1	2.7	9.1	2.6	-0.7	7.0	0.7	2.1
<b>Other reporting countries</b> .....	<b>391.2</b>	<b>401.0</b>	<b>430.5</b>	<b>432.5</b>	<b>8.8</b>	<b>34.5</b>	<b>7.5</b>	<b>11.2</b>	<b>2.5</b>	<b>18.2</b>	<b>2.4</b>
Bahamas .....	69.1	65.3	69.3	70.2	-3.9	4.9	3.4	-0.1	1.3	2.8	0.9
Bahrain .....	25.6	15.6	19.8	19.7	-9.9	4.1	-1.4	0.2	-0.3	4.3	-0.1
Cayman Islands .....	177.9	172.3	174.0	173.9	-6.2	3.2	-1.1	-1.7	3.1	1.9	-0.1
Hong Kong .....	50.6	65.2	67.3	68.1	14.5	3.5	0.5	2.1	-1.3	1.7	1.0
Singapore .....	65.8	80.6	94.9	95.4	14.6	15.3	6.0	8.4	-1.2	7.5	0.7
Other .....	2.3	1.9	5.2	5.2	-0.4	3.5	0.1	2.4	0.9	0.1	0.1

TABLE 2 C

**EXTERNAL POSITIONS OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
**(in billions of US dollars)**  
**In domestic currencies vis-à-vis all sectors**

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>1853.0</b>	<b>2139.5</b>	<b>2154.0</b>	<b>2240.4</b>	<b>250.7</b>	<b>221.3</b>	<b>71.3</b>	<b>4.5</b>	<b>78.2</b>	<b>23.1</b>	<b>115.5</b>
<b>European countries</b> .....	<b>781.9</b>	<b>964.9</b>	<b>1016.2</b>	<b>1050.9</b>	<b>123.0</b>	<b>137.6</b>	<b>42.5</b>	<b>18.4</b>	<b>49.1</b>	<b>27.8</b>	<b>42.3</b>
Austria .....	14.2	18.7	19.2	18.9	3.4	1.8	-0.5	1.0	1.3	-0.6	-
Belgium .....	28.2	32.4	36.5	32.6	1.8	2.9	4.7	1.8	2.1	2.4	-3.4
Denmark .....	19.0	24.6	25.0	25.1	3.8	2.1	3.9	0.5	1.0	0.3	0.4
Finland .....	1.7	3.4	4.0	4.2	1.5	1.1	0.8	0.3	-0.1	0.5	0.3
France .....	130.7	182.7	177.2	159.8	40.4	-11.4	-2.5	-9.3	0.1	13.0	-15.2
Germany .....	257.5	291.6	301.7	329.7	13.2	61.6	16.8	8.7	11.8	7.7	33.4
Ireland .....	0.9	1.7	4.0	4.6	0.8	2.7	-	0.4	0.4	1.4	0.5
Italy .....	49.4	76.5	93.2	121.2	25.3	41.8	12.2	0.4	11.0	2.4	28.0
Luxembourg .....	8.1	8.7	8.8	9.0	-	1.0	-0.1	1.1	1.1	-1.5	0.4
Netherlands .....	26.9	34.5	49.7	36.9	5.6	5.8	-0.1	6.6	7.3	3.7	-11.9
Norway .....	0.7	1.0	1.8	2.6	0.3	1.7	-0.2	0.6	0.2	-	0.8
Spain .....	41.1	67.5	56.8	56.1	22.5	-6.8	9.3	-6.7	-1.6	1.1	0.4
Sweden .....	2.6	10.1	22.1	17.5	6.8	8.2	2.4	5.9	2.8	3.2	-3.8
Switzerland .....	95.3	100.0	95.3	91.1	-8.5	6.5	-8.0	7.8	10.0	-13.6	2.3
United Kingdom .....	105.8	111.6	120.8	141.5	6.1	18.6	3.8	-0.7	1.6	7.6	10.1
<b>Other industrial countries</b> .....	<b>1050.0</b>	<b>1155.8</b>	<b>1110.0</b>	<b>1160.3</b>	<b>129.9</b>	<b>73.3</b>	<b>28.3</b>	<b>-18.9</b>	<b>28.0</b>	<b>-7.6</b>	<b>71.9</b>
Canada .....	3.1	4.6	6.7	9.5	1.4	4.9	0.7	0.3	1.6	0.2	2.9
Japan .....	569.5	625.1	558.3	550.1	79.8	-6.2	14.8	-18.3	15.3	-16.5	13.3
(JOM) .....	388.8	459.2	399.8	394.3	88.2	-15.3	25.9	-26.4	13.9	-12.6	9.9
(Others) .....	180.7	165.9	158.5	155.8	-8.4	9.0	-11.2	8.1	1.4	-3.9	3.4
United States .....	477.4	526.1	545.0	600.7	48.6	74.6	12.8	-0.9	11.1	8.8	55.7
(IBFs) .....	210.7	202.3	195.4	219.5	-8.4	17.2	-3.8	-3.3	-1.1	-2.5	24.1
(Others) .....	266.7	323.7	349.6	381.2	57.1	57.4	16.6	2.4	12.2	11.3	31.5
<b>Other reporting countries</b> .....	<b>21.0</b>	<b>18.8</b>	<b>27.9</b>	<b>29.2</b>	<b>-2.2</b>	<b>10.4</b>	<b>0.5</b>	<b>5.1</b>	<b>1.1</b>	<b>2.9</b>	<b>1.3</b>
Bahamas .....	..	..	..	..	..	..	..	..	..	..	..
Bahrain .....	..	..	..	..	..	..	..	..	..	..	..
Cayman Islands .....	..	..	..	..	..	..	..	..	..	..	..
Hong Kong .....	21.0	18.8	27.9	29.2	-2.2	10.4	0.5	5.1	1.1	2.9	1.3
Singapore .....	..	..	..	..	..	..	..	..	..	..	..
Other .....	..	..	..	..	..	..	..	..	..	..	..
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>1755.5</b>	<b>1946.3</b>	<b>1954.9</b>	<b>2005.8</b>	<b>146.7</b>	<b>129.2</b>	<b>42.9</b>	<b>19.1</b>	<b>36.6</b>	<b>11.2</b>	<b>62.3</b>
<b>European countries</b> .....	<b>738.6</b>	<b>867.8</b>	<b>921.3</b>	<b>932.6</b>	<b>79.4</b>	<b>103.3</b>	<b>8.3</b>	<b>47.9</b>	<b>32.2</b>	<b>10.5</b>	<b>12.8</b>
Austria .....	6.4	7.8	7.9	7.6	0.9	0.4	-0.2	0.2	0.9	-0.5	-0.2
Belgium .....	34.3	46.6	47.8	41.0	9.6	-1.7	3.1	2.2	1.5	0.5	-5.9
Denmark .....	6.4	10.7	13.3	11.6	3.6	1.6	2.0	0.1	3.5	-0.3	-1.6
Finland .....	1.3	2.1	2.1	2.4	0.7	0.4	0.4	-0.4	-0.1	0.6	0.3
France .....	133.7	153.8	178.9	162.4	7.9	19.2	-5.7	12.2	5.5	15.8	-14.3
Germany .....	204.6	252.0	255.8	263.8	31.6	32.4	10.7	17.1	9.1	-6.4	12.6
Ireland .....	5.3	6.1	6.7	7.2	0.6	0.7	0.2	0.1	0.2	0.2	0.2
Italy .....	49.1	62.6	77.1	87.0	11.7	22.0	2.0	5.6	7.1	-0.7	10.0
Luxembourg .....	11.9	13.2	13.8	13.6	0.3	1.5	0.2	0.5	0.3	0.6	0.1
Netherlands .....	30.8	37.9	42.1	41.6	4.7	7.0	-0.6	3.4	3.0	0.3	0.3
Norway .....	1.1	1.8	2.7	3.3	0.6	1.6	0.3	0.1	0.3	0.5	0.7
Spain .....	28.5	28.7	37.5	38.6	-2.2	12.2	1.9	1.1	3.8	5.6	1.8
Sweden .....	6.4	8.9	16.6	13.3	1.3	5.0	-2.7	6.3	0.3	1.1	-2.7
Switzerland .....	73.9	79.9	69.8	67.4	-4.2	-0.9	-5.7	3.2	1.2	-7.6	2.3
United Kingdom .....	144.8	155.8	149.4	171.7	12.2	1.8	2.4	-3.8	-4.4	0.8	9.2
<b>Other industrial countries</b> .....	<b>991.0</b>	<b>1048.1</b>	<b>999.1</b>	<b>1037.5</b>	<b>62.8</b>	<b>20.7</b>	<b>33.9</b>	<b>-28.3</b>	<b>2.1</b>	<b>-1.3</b>	<b>48.3</b>
Canada .....	7.0	7.4	8.3	8.4	0.3	1.0	0.3	-0.7	0.9	0.7	0.1
Japan .....	252.8	282.8	256.2	262.1	35.8	10.5	19.9	-5.5	-4.1	4.3	15.8
(JOM) .....	71.2	108.3	85.3	89.9	40.1	-7.4	29.3	-12.5	-2.7	-0.1	7.9
(Others) .....	181.6	174.5	170.9	172.2	-4.3	18.0	-9.4	7.1	-1.4	4.4	7.9
United States .....	731.2	757.9	734.6	767.0	26.7	9.2	13.7	-22.1	5.3	-6.4	32.4
(IBFs) .....	356.7	369.6	341.2	352.8	12.9	-16.9	10.1	-6.6	-8.7	-13.1	11.6
(Others) .....	374.5	388.2	393.5	414.2	13.8	26.0	3.6	-15.5	14.0	6.7	20.8
<b>Other reporting countries</b> .....	<b>26.0</b>	<b>30.5</b>	<b>34.5</b>	<b>35.7</b>	<b>4.5</b>	<b>5.2</b>	<b>0.7</b>	<b>-0.4</b>	<b>2.3</b>	<b>2.1</b>	<b>1.2</b>
Bahamas .....	..	..	..	..	..	..	..	..	..	..	..
Bahrain .....	..	..	..	..	..	..	..	..	..	..	..
Cayman Islands .....	..	..	..	..	..	..	..	..	..	..	..
Hong Kong .....	26.0	30.5	34.5	35.7	4.5	5.2	0.7	-0.4	2.3	2.1	1.2
Singapore .....	..	..	..	..	..	..	..	..	..	..	..
Other .....	..	..	..	..	..	..	..	..	..	..	..

TABLE 2 D

**EXTERNAL POSITIONS OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
(in billions of US dollars)  
In domestic currencies vis-à-vis the non-bank sector

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>380.5</b>	<b>442.8</b>	<b>481.6</b>	<b>512.6</b>	<b>48.6</b>	<b>91.4</b>	<b>17.9</b>	<b>17.9</b>	<b>34.3</b>	<b>3.4</b>	<b>35.8</b>
<b>European countries</b> .....	<b>211.9</b>	<b>237.9</b>	<b>253.9</b>	<b>267.8</b>	<b>10.3</b>	<b>41.7</b>	<b>1.9</b>	<b>10.1</b>	<b>13.9</b>	<b>2.8</b>	<b>15.0</b>
Austria .....	6.3	7.3	6.2	6.4	0.5	-0.4	-	-0.8	0.1	-0.1	0.3
Belgium .....	9.3	9.0	10.4	9.4	-1.1	1.2	1.2	-	1.6	0.3	-0.8
Denmark .....	5.2	6.0	6.3	7.1	0.3	1.5	1.5	-0.9	1.0	0.5	0.9
Finland .....	0.1	0.1	0.3	0.2	-	0.1	-	-	-	0.2	-
France .....	31.3	32.8	33.1	31.9	-1.1	1.1	-1.0	0.9	0.1	0.9	-0.8
Germany .....	69.1	84.4	89.4	92.8	9.9	15.2	4.2	3.1	6.0	1.2	4.9
Ireland .....	0.1	0.2	0.3	0.4	0.1	0.2	-	-	0.1	-	-
Italy .....	12.2	19.5	25.2	34.5	7.0	14.3	5.8	-0.4	3.2	2.2	9.2
Luxembourg .....	3.3	3.4	3.5	3.6	-0.1	0.5	-0.3	0.4	-0.1	0.1	0.1
Netherlands .....	8.9	9.8	10.0	9.1	0.2	0.1	-0.7	0.2	0.5	0.1	-0.7
Norway .....	0.3	0.4	0.7	0.9	-	0.5	-	0.2	-	0.1	0.2
Spain .....	5.8	10.4	8.8	7.5	4.1	-2.2	0.4	0.1	-0.1	-1.1	-1.2
Sweden .....	0.6	1.9	1.6	2.2	1.1	0.4	-0.3	0.7	0.4	-1.3	0.6
Switzerland .....	28.7	23.0	21.7	19.2	-9.7	-0.3	-9.7	2.0	0.6	-1.8	-1.1
United Kingdom .....	30.7	29.6	36.3	42.7	-0.9	9.6	0.8	4.5	0.4	1.5	3.3
<b>Other industrial countries</b> .....	<b>165.7</b>	<b>201.3</b>	<b>222.8</b>	<b>239.8</b>	<b>37.6</b>	<b>48.4</b>	<b>16.1</b>	<b>7.3</b>	<b>19.7</b>	<b>0.5</b>	<b>20.7</b>
Canada .....	1.2	2.5	3.5	4.5	1.3	1.9	0.4	-0.2	0.9	0.2	1.0
Japan .....	78.9	75.2	95.5	90.7	-1.6	25.4	1.4	1.0	25.5	-0.1	-1.0
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
United States .....	85.6	123.6	123.8	144.6	37.9	21.0	14.2	6.5	-6.7	0.5	20.8
(IBFs) .....	29.4	31.1	29.9	32.9	1.7	1.9	0.7	-0.9	-	-0.2	3.0
(Others) .....	56.2	92.5	93.9	111.7	36.3	19.2	13.6	7.5	-6.7	0.7	17.7
<b>Other reporting countries</b> .....	<b>2.9</b>	<b>3.6</b>	<b>4.9</b>	<b>4.9</b>	<b>0.7</b>	<b>1.4</b>	<b>-</b>	<b>0.5</b>	<b>0.7</b>	<b>0.1</b>	<b>0.1</b>
Bahamas .....	..	..	..	..	..	..	..	..	..	..	..
Bahrain .....	..	..	..	..	..	..	..	..	..	..	..
Cayman Islands .....	..	..	..	..	..	..	..	..	..	..	..
Hong Kong .....	2.9	3.6	4.9	4.9	0.7	1.4	-	0.5	0.7	0.1	0.1
Singapore .....	..	..	..	..	..	..	..	..	..	..	..
Other .....	..	..	..	..	..	..	..	..	..	..	..
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>347.4</b>	<b>396.0</b>	<b>421.0</b>	<b>422.5</b>	<b>32.0</b>	<b>41.6</b>	<b>18.6</b>	<b>14.8</b>	<b>21.5</b>	<b>3.1</b>	<b>2.2</b>
<b>European countries</b> .....	<b>243.7</b>	<b>283.6</b>	<b>300.6</b>	<b>300.2</b>	<b>23.1</b>	<b>30.3</b>	<b>13.6</b>	<b>13.4</b>	<b>10.5</b>	<b>6.6</b>	<b>-0.2</b>
Austria .....	3.0	3.2	3.1	3.2	-	0.2	0.1	0.1	-	-0.1	0.2
Belgium .....	15.0	19.9	20.9	19.6	3.7	1.4	1.6	1.7	-0.3	1.0	-0.9
Denmark .....	4.1	5.0	4.9	4.4	0.5	-0.3	0.9	-1.7	1.0	0.8	-0.4
Finland .....	0.1	0.1	-	-	0.1	-0.1	-	-0.1	-	-	-
France .....	18.0	23.7	25.4	21.2	4.0	-0.9	-0.7	0.6	1.4	1.0	-3.9
Germany .....	66.4	90.3	95.2	95.8	18.7	12.8	12.2	3.5	4.1	2.9	2.4
Ireland .....	2.9	2.9	3.0	3.2	-0.1	0.2	-	-0.1	0.2	0.1	-
Italy .....	5.7	6.0	6.9	7.7	0.3	1.5	0.4	0.2	1.0	-0.5	0.8
Luxembourg .....	6.2	6.3	6.4	6.2	-0.4	0.3	-0.1	0.1	0.3	0.1	-0.1
Netherlands .....	12.7	16.3	17.4	17.7	2.5	2.7	1.3	0.5	0.8	0.8	0.5
Norway .....	0.6	0.7	0.8	0.9	-	0.2	-	-	-	-	0.1
Spain .....	17.3	19.4	20.2	20.1	0.8	2.2	1.7	-	1.5	0.4	0.3
Sweden .....	1.2	1.8	2.7	2.2	0.4	0.5	-0.6	1.5	-0.6	-	-0.4
Switzerland .....	36.3	37.5	33.9	32.6	-3.9	0.5	-4.8	0.1	0.5	-1.1	1.0
United Kingdom .....	54.2	50.5	59.9	65.4	-3.5	9.2	1.6	7.0	0.7	1.2	0.3
<b>Other industrial countries</b> .....	<b>100.2</b>	<b>107.9</b>	<b>115.4</b>	<b>117.0</b>	<b>8.0</b>	<b>10.4</b>	<b>4.9</b>	<b>1.5</b>	<b>11.0</b>	<b>-4.1</b>	<b>2.1</b>
Canada .....	4.9	4.5	4.4	3.6	-0.6	-0.9	0.4	-0.3	0.6	-0.4	-0.8
Japan .....	9.4	10.3	11.2	11.2	1.2	2.3	0.6	1.6	4.5	-4.2	0.4
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
United States .....	85.9	93.2	99.7	102.2	7.3	9.0	3.9	0.2	6.0	0.4	2.5
(IBFs) .....	17.6	22.2	21.7	22.1	4.6	-0.1	1.3	0.8	-1.1	-0.3	0.4
(Others) .....	68.2	70.9	78.0	80.1	2.7	9.1	2.6	-0.7	7.0	0.7	2.1
<b>Other reporting countries</b> .....	<b>3.5</b>	<b>4.4</b>	<b>5.0</b>	<b>5.3</b>	<b>1.0</b>	<b>0.9</b>	<b>0.2</b>	<b>-0.1</b>	<b>-</b>	<b>0.6</b>	<b>0.3</b>
Bahamas .....	..	..	..	..	..	..	..	..	..	..	..
Bahrain .....	..	..	..	..	..	..	..	..	..	..	..
Cayman Islands .....	..	..	..	..	..	..	..	..	..	..	..
Hong Kong .....	3.5	4.4	5.0	5.3	1.0	0.9	0.2	-0.1	-	0.6	0.3
Singapore .....	..	..	..	..	..	..	..	..	..	..	..
Other .....	..	..	..	..	..	..	..	..	..	..	..

TABLE 2 E

**EXTERNAL POSITIONS OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
(in billions of US dollars)  
In foreign currencies vis-à-vis all sectors

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>5263.7</b>	<b>5933.1</b>	<b>5997.9</b>	<b>6049.5</b>	<b>429.3</b>	<b>275.3</b>	<b>26.1</b>	<b>70.5</b>	<b>-20.8</b>	<b>140.8</b>	<b>84.9</b>
<b>European countries</b> . . . . .	<b>3060.5</b>	<b>3433.6</b>	<b>3555.8</b>	<b>3584.4</b>	<b>254.3</b>	<b>266.0</b>	<b>15.3</b>	<b>99.6</b>	<b>3.4</b>	<b>110.1</b>	<b>52.9</b>
Austria . . . . .	51.0	58.3	57.2	57.2	5.5	1.1	-0.6	1.4	-0.4	-0.4	0.5
Belgium . . . . .	202.6	228.0	239.3	227.2	21.4	8.2	-1.1	13.3	-10.2	15.2	-10.2
Denmark . . . . .	27.5	27.6	32.0	32.6	-0.9	5.9	0.6	0.4	2.0	2.7	0.7
Finland . . . . .	11.0	11.9	13.8	14.6	0.7	2.9	0.7	0.9	1.1	-	0.9
France . . . . .	410.7	441.1	430.9	423.9	22.5	-3.4	5.0	12.4	-14.5	3.1	-4.3
Germany . . . . .	211.7	272.1	259.7	267.4	58.3	1.5	-0.4	-7.8	1.4	-0.9	8.8
Ireland . . . . .	27.4	41.3	54.5	60.5	13.4	20.1	7.7	5.7	3.8	4.8	5.7
Italy . . . . .	87.2	85.9	90.0	93.4	-4.2	10.2	9.1	-2.8	3.3	5.9	3.8
Luxembourg . . . . .	382.6	415.2	419.1	420.8	12.5	27.3	-5.9	17.4	-0.1	3.3	6.7
Netherlands . . . . .	148.3	166.6	185.4	167.4	14.1	6.7	-9.5	15.9	-2.7	10.5	-17.0
Norway . . . . .	5.9	4.9	5.6	5.2	-1.0	0.4	-1.2	1.2	-0.2	-0.3	-0.3
Spain . . . . .	69.4	78.4	74.4	74.0	7.5	-2.9	3.0	1.7	-6.3	2.0	-0.2
Sweden . . . . .	22.1	26.1	28.8	27.2	3.4	1.7	2.2	1.9	-0.2	1.6	-1.5
Switzerland . . . . .	309.0	337.6	371.9	394.5	21.7	62.0	2.8	10.2	7.6	21.9	22.4
United Kingdom . . . . .	1094.0	1238.7	1293.5	1318.4	79.2	124.4	2.7	27.6	19.1	40.6	37.0
<b>Other industrial countries</b> . . . . .	<b>545.2</b>	<b>728.3</b>	<b>695.6</b>	<b>710.7</b>	<b>58.7</b>	<b>-7.6</b>	<b>4.4</b>	<b>-14.6</b>	<b>-16.5</b>	<b>7.6</b>	<b>15.8</b>
Canada . . . . .	52.7	61.0	64.5	70.8	8.1	9.9	-0.5	1.4	3.4	-1.1	6.2
Japan . . . . .	438.1	592.7	562.9	573.4	30.2	-13.9	-1.9	-12.8	-17.7	6.1	10.4
(JOM) . . . . .	184.9	208.5	180.0	178.7	23.6	-29.8	9.3	-8.9	-19.2	-0.4	-1.3
(Others) . . . . .	253.2	384.2	382.9	394.7	6.6	15.9	-11.2	-3.9	1.5	6.5	11.7
United States . . . . .	54.4	74.6	68.1	66.5	20.4	-3.7	6.8	-3.2	-2.2	2.6	-0.9
(IBFs) . . . . .	35.6	52.5	43.2	41.5	17.6	-7.7	5.2	-4.5	-2.2	-	-1.1
(Others) . . . . .	18.8	22.1	24.9	25.0	2.9	4.0	1.5	1.3	-0.1	2.6	0.2
<b>Other reporting countries</b> . . . . .	<b>1658.0</b>	<b>1771.2</b>	<b>1746.5</b>	<b>1754.3</b>	<b>116.4</b>	<b>16.9</b>	<b>6.4</b>	<b>-14.5</b>	<b>-7.8</b>	<b>23.0</b>	<b>16.2</b>
Bahamas . . . . .	194.2	188.5	191.9	192.7	-6.5	4.9	2.1	1.4	-11.8	14.5	0.9
Bahrain . . . . .	61.0	60.0	63.5	63.4	-1.2	3.8	-2.8	-1.5	-0.2	5.5	-0.1
Cayman Islands . . . . .	437.5	457.7	450.5	460.5	19.0	4.6	3.9	-6.4	7.0	-6.2	10.2
Hong Kong . . . . .	593.8	636.4	591.7	579.3	46.4	-33.2	-7.9	-11.4	-12.8	-3.1	-5.9
Singapore . . . . .	362.9	420.0	434.9	444.3	58.8	30.5	10.2	-1.5	9.5	11.6	11.0
Other . . . . .	8.7	8.7	14.0	14.1	-0.2	6.4	0.9	5.0	0.5	0.7	0.1
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>5399.0</b>	<b>5881.2</b>	<b>5972.9</b>	<b>6060.7</b>	<b>328.2</b>	<b>368.8</b>	<b>2.6</b>	<b>115.0</b>	<b>9.3</b>	<b>116.1</b>	<b>128.4</b>
<b>European countries</b> . . . . .	<b>3152.6</b>	<b>3535.1</b>	<b>3679.5</b>	<b>3741.0</b>	<b>227.5</b>	<b>333.5</b>	<b>-4.2</b>	<b>129.8</b>	<b>22.4</b>	<b>94.3</b>	<b>87.1</b>
Austria . . . . .	67.3	76.6	82.7	82.1	6.2	9.8	-2.2	5.1	-0.7	4.7	0.7
Belgium . . . . .	200.0	225.9	232.2	225.4	20.0	8.0	-3.2	15.0	-9.3	7.9	-5.6
Denmark . . . . .	22.3	21.2	25.8	27.2	-2.0	6.6	1.4	1.3	-	4.0	1.4
Finland . . . . .	19.1	18.4	14.8	13.8	-1.1	-4.1	-	-1.4	-1.4	-0.3	-0.9
France . . . . .	426.7	459.1	455.0	454.7	21.2	9.5	8.2	19.7	-15.0	3.7	1.1
Germany . . . . .	207.3	287.2	292.6	306.8	77.4	28.0	0.7	1.4	8.1	2.4	16.0
Ireland . . . . .	23.6	39.6	51.7	57.0	15.6	18.1	6.8	5.9	2.3	4.9	5.0
Italy . . . . .	185.9	168.3	166.9	160.7	-25.6	-1.0	-0.6	4.5	-2.4	2.0	-5.1
Luxembourg . . . . .	335.4	369.2	368.1	370.0	13.8	20.5	-7.3	8.7	0.6	4.9	6.3
Netherlands . . . . .	137.1	161.1	191.7	176.3	19.3	21.6	-6.1	16.3	9.2	10.4	-14.3
Norway . . . . .	5.8	6.5	10.2	14.5	0.6	8.1	-2.2	2.9	1.5	-0.7	4.3
Spain . . . . .	74.7	83.5	87.3	89.5	3.0	8.2	-0.7	2.2	2.4	1.1	2.5
Sweden . . . . .	44.5	46.2	44.0	43.3	0.6	-1.7	0.5	1.2	-0.9	-1.4	-0.6
Switzerland . . . . .	264.4	286.7	311.4	336.6	16.7	53.9	3.2	8.5	6.6	14.0	24.8
United Kingdom . . . . .	1138.5	1285.7	1345.1	1383.2	61.9	148.0	-2.5	38.6	21.3	36.7	51.4
<b>Other industrial countries</b> . . . . .	<b>636.0</b>	<b>642.2</b>	<b>610.1</b>	<b>622.8</b>	<b>-1.7</b>	<b>-9.3</b>	<b>-0.3</b>	<b>-9.0</b>	<b>-8.4</b>	<b>-5.3</b>	<b>13.5</b>
Canada . . . . .	75.6	74.4	72.3	85.2	-1.6	11.0	2.1	-1.5	0.8	-1.1	12.8
Japan . . . . .	470.9	455.6	426.8	433.8	-21.4	-18.1	-15.2	-7.6	-13.8	-3.8	7.1
(JOM) . . . . .	220.6	198.3	207.1	204.5	-22.3	6.2	-28.5	12.7	-8.9	5.0	-2.6
(Others) . . . . .	250.3	257.3	219.7	229.3	0.9	-24.3	13.3	-20.3	-4.9	-8.8	9.7
United States . . . . .	89.5	112.3	111.1	103.8	21.2	-2.2	12.8	0.1	4.6	-0.4	-6.5
(IBFs) . . . . .	66.8	85.6	76.9	71.8	18.3	-8.9	8.3	-1.4	0.9	-4.0	-4.4
(Others) . . . . .	22.8	26.7	34.2	32.0	2.9	6.7	4.5	1.4	3.7	3.6	-2.0
<b>Other reporting countries</b> . . . . .	<b>1610.5</b>	<b>1703.8</b>	<b>1683.3</b>	<b>1697.0</b>	<b>102.5</b>	<b>44.5</b>	<b>7.0</b>	<b>-5.8</b>	<b>-4.7</b>	<b>27.1</b>	<b>27.9</b>
Bahamas . . . . .	202.9	193.6	193.6	196.2	-9.9	3.2	1.7	-0.7	-13.4	14.5	2.7
Bahrain . . . . .	57.7	55.6	58.7	58.7	-2.2	3.4	-3.2	-1.2	-0.9	5.4	0.1
Cayman Islands . . . . .	430.3	444.6	436.8	445.8	12.2	3.6	2.9	-7.0	7.7	-6.4	9.3
Hong Kong . . . . .	556.4	589.9	554.6	544.2	42.8	-11.3	-8.1	-3.1	-6.9	-1.0	-0.3
Singapore . . . . .	357.3	413.4	429.1	441.4	58.7	41.2	12.4	2.6	8.4	14.1	16.0
Other . . . . .	5.8	6.7	10.6	10.7	0.8	4.5	1.4	3.6	0.3	0.5	0.1

TABLE 2 F

**EXTERNAL POSITIONS OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
(in billions of US dollars)  
In foreign currencies vis-à-vis the non-bank sector

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>1627.2</b>	<b>1965.1</b>	<b>2064.4</b>	<b>2118.8</b>	<b>208.7</b>	<b>207.9</b>	<b>26.5</b>	<b>33.6</b>	<b>41.5</b>	<b>66.8</b>	<b>66.0</b>
<b>European countries</b> .....	<b>815.6</b>	<b>970.5</b>	<b>1058.8</b>	<b>1088.2</b>	<b>124.9</b>	<b>150.0</b>	<b>25.4</b>	<b>39.4</b>	<b>27.4</b>	<b>47.2</b>	<b>36.0</b>
Austria .....	10.6	11.3	11.5	12.7	0.2	1.9	-0.2	0.2	-	0.4	1.2
Belgium .....	58.6	71.7	72.0	75.9	11.0	6.4	3.2	-2.1	0.7	3.6	4.2
Denmark .....	8.6	9.0	10.8	10.0	-	1.4	1.4	-1.0	1.5	1.6	-0.7
Finland .....	2.3	1.8	1.7	1.9	-0.5	0.1	0.1	-	-0.1	-0.1	0.3
France .....	109.0	123.3	134.2	132.4	12.4	12.9	0.9	15.9	-4.2	2.5	-1.2
Germany .....	60.8	77.1	86.2	94.5	15.5	18.8	1.7	2.1	5.7	2.6	8.5
Ireland .....	11.4	20.2	28.6	33.3	8.6	13.6	4.5	4.0	2.7	2.2	4.6
Italy .....	10.3	10.4	10.9	13.1	-0.1	2.9	0.3	0.5	0.5	-0.3	2.2
Luxembourg .....	131.0	154.5	150.4	155.5	17.0	8.8	1.6	-2.7	2.8	2.0	6.7
Netherlands .....	35.6	42.1	48.9	50.4	5.4	9.7	-0.3	3.8	1.4	2.7	1.7
Norway .....	3.1	3.1	3.5	3.8	-	0.7	-0.1	0.1	0.3	0.1	0.3
Spain .....	18.8	18.8	17.7	18.4	-0.5	-	0.2	1.4	-0.9	-1.2	0.8
Sweden .....	9.9	8.6	8.7	8.3	-1.6	-	-0.8	1.3	-0.3	-0.7	-0.4
Switzerland .....	42.1	42.5	43.4	44.3	-0.3	2.7	-1.9	1.9	-0.1	-	0.9
United Kingdom .....	303.5	376.1	430.2	433.8	57.8	70.2	15.0	14.1	17.4	31.9	6.9
<b>Other industrial countries</b> .....	<b>173.5</b>	<b>274.6</b>	<b>299.2</b>	<b>312.2</b>	<b>-3.1</b>	<b>40.5</b>	<b>-15.0</b>	<b>8.9</b>	<b>8.1</b>	<b>10.7</b>	<b>12.9</b>
Canada .....	9.2	10.3	11.0	11.1	1.0	0.8	-	1.1	-0.7	0.4	0.1
Japan .....	164.3	264.3	288.1	301.1	-4.2	39.6	-15.0	7.8	8.8	10.3	12.8
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
United States .....	..	..	..	..	..	..	..	..	..	..	..
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
<b>Other reporting countries</b> .....	<b>638.1</b>	<b>720.0</b>	<b>706.4</b>	<b>718.5</b>	<b>86.8</b>	<b>17.4</b>	<b>16.1</b>	<b>-14.7</b>	<b>6.0</b>	<b>9.0</b>	<b>17.1</b>
Bahamas .....	40.2	43.4	39.7	42.1	3.0	-1.1	1.2	-2.2	-2.1	0.8	2.4
Bahrain .....	26.3	18.1	18.0	19.2	-8.4	1.2	0.7	-0.3	0.7	-0.3	1.2
Cayman Islands .....	167.3	181.7	179.4	180.4	14.0	0.2	3.7	-2.3	0.8	0.6	1.1
Hong Kong .....	254.4	299.8	286.3	289.0	49.8	3.3	4.3	-8.9	2.7	2.7	6.8
Singapore .....	145.8	173.3	175.7	180.5	28.6	10.3	5.9	-4.0	3.5	5.2	5.6
Other .....	3.9	3.8	7.3	7.3	-0.2	3.6	0.2	3.0	0.5	-	-
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>1202.6</b>	<b>1312.7</b>	<b>1398.8</b>	<b>1404.0</b>	<b>65.0</b>	<b>125.5</b>	<b>0.1</b>	<b>68.6</b>	<b>13.0</b>	<b>32.7</b>	<b>11.2</b>
<b>European countries</b> .....	<b>778.3</b>	<b>880.6</b>	<b>939.2</b>	<b>939.3</b>	<b>58.5</b>	<b>89.5</b>	<b>-6.1</b>	<b>56.8</b>	<b>10.3</b>	<b>17.0</b>	<b>5.5</b>
Austria .....	8.1	8.4	8.0	7.9	-0.1	-0.1	-0.2	0.2	-0.2	-0.1	-
Belgium .....	40.1	46.4	53.0	51.7	4.9	7.5	-0.9	3.5	4.9	-	-0.9
Denmark .....	3.7	2.5	3.9	3.3	-1.3	0.8	-	0.6	0.2	0.6	-0.6
Finland .....	0.5	0.5	0.6	0.6	0.1	0.1	-	-	0.1	-0.1	-
France .....	37.2	36.7	39.0	38.5	-1.7	2.5	-	1.1	-	1.9	-0.5
Germany .....	45.6	60.5	70.4	75.0	14.4	16.8	3.7	4.4	1.6	5.6	5.3
Ireland .....	4.2	10.4	15.4	15.1	6.2	4.9	2.5	2.5	1.7	1.2	-0.5
Italy .....	6.5	6.8	7.5	8.0	-	1.5	-0.5	0.7	0.8	-0.5	0.5
Luxembourg .....	152.9	161.4	154.9	157.0	-1.1	4.8	-11.7	5.5	-2.1	-2.5	3.8
Netherlands .....	33.3	40.3	40.4	37.8	5.6	-1.1	4.9	-0.3	1.4	0.3	-2.5
Norway .....	1.1	1.4	1.3	1.5	0.3	0.1	0.3	-0.1	0.2	-0.2	0.2
Spain .....	19.1	21.5	22.7	23.3	2.0	2.1	-0.3	0.3	0.5	0.7	0.6
Sweden .....	6.2	6.3	6.1	5.6	0.1	-0.6	-0.7	-0.8	0.2	0.4	-0.5
Switzerland .....	178.5	199.8	206.4	210.0	17.4	12.3	2.8	8.7	-2.6	3.2	3.1
United Kingdom .....	241.3	277.7	309.5	304.0	11.6	37.9	-6.0	30.6	3.6	6.3	-2.6
<b>Other industrial countries</b> .....	<b>36.6</b>	<b>35.5</b>	<b>34.1</b>	<b>37.6</b>	<b>-1.3</b>	<b>2.4</b>	<b>-1.2</b>	<b>0.5</b>	<b>0.2</b>	<b>-1.9</b>	<b>3.6</b>
Canada .....	26.2	25.2	25.5	30.2	-1.2	5.1	-0.2	0.6	-0.2	-	4.7
Japan .....	10.4	10.4	8.6	7.4	-0.1	-2.7	-1.1	-0.1	0.4	-1.9	-1.1
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
United States .....	..	..	..	..	..	..	..	..	..	..	..
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
<b>Other reporting countries</b> .....	<b>387.7</b>	<b>396.5</b>	<b>425.5</b>	<b>427.1</b>	<b>7.8</b>	<b>33.6</b>	<b>7.4</b>	<b>11.3</b>	<b>2.5</b>	<b>17.6</b>	<b>2.1</b>
Bahamas .....	69.1	65.3	69.3	70.2	-3.9	4.9	3.4	-0.1	1.3	2.8	0.9
Bahrain .....	25.6	15.6	19.8	19.7	-9.9	4.1	-1.4	0.2	-0.3	4.3	-0.1
Cayman Islands .....	177.9	172.3	174.0	173.9	-6.2	3.2	-1.1	-1.7	3.1	1.9	-0.1
Hong Kong .....	47.1	60.8	62.2	62.8	13.6	2.6	0.4	2.2	-1.3	1.1	0.7
Singapore .....	65.8	80.6	94.9	95.4	14.6	15.3	6.0	8.4	-1.2	7.5	0.7
Other .....	2.3	1.9	5.2	5.2	-0.4	3.5	0.1	2.4	0.9	0.1	0.1



TABLE 3 A

**LOCAL POSITIONS IN FOREIGN CURRENCY OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
(in billions of US dollars)  
Vis-à-vis all sectors

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>1275.3</b>	<b>1313.5</b>	<b>1357.3</b>	<b>1355.6</b>	<b>-36.0</b>	<b>81.2</b>	<b>-45.3</b>	<b>40.4</b>	<b>-7.2</b>	<b>40.9</b>	<b>7.1</b>
<b>European countries</b> .....	<b>834.7</b>	<b>890.7</b>	<b>970.6</b>	<b>986.7</b>	<b>-16.9</b>	<b>132.8</b>	<b>-20.7</b>	<b>49.0</b>	<b>19.3</b>	<b>39.8</b>	<b>24.6</b>
Austria .....	23.0	26.2	26.0	26.6	1.5	2.8	2.3	0.1	1.0	0.2	1.5
Belgium .....	58.3	65.3	65.6	57.9	4.2	-4.5	-10.1	2.8	-0.5	0.5	-7.2
Denmark .....	2.3	2.8	3.2	3.6	0.3	1.0	-0.1	0.2	0.1	0.2	0.5
Finland .....	9.5	8.8	5.6	5.4	-1.3	-3.0	-0.2	-2.2	-0.6	-	-0.2
France .....	90.8	95.8	115.7	103.2	2.1	10.5	0.6	8.3	-7.7	21.9	-12.0
Germany .....	17.4	24.6	29.4	31.8	6.6	8.9	1.5	2.2	1.2	2.4	3.0
Ireland .....	10.1	15.8	16.9	18.9	5.5	3.1	2.9	-0.1	0.2	1.2	1.7
Italy .....	94.6	79.7	76.3	77.7	-19.8	2.3	-2.0	-1.8	-0.1	1.9	2.3
Luxembourg .....	93.6	106.7	99.6	94.7	7.9	-6.3	-3.9	-1.6	-1.2	0.1	-3.7
Netherlands .....	40.4	38.0	47.0	52.0	-3.8	15.1	-1.4	6.5	-0.4	4.0	5.0
Norway .....	5.9	5.7	5.8	6.1	-0.2	0.5	-0.4	-0.2	-0.4	0.8	0.4
Spain .....	34.5	32.6	30.3	29.7	-4.5	-1.5	-0.6	-1.0	-0.5	0.2	-0.3
Sweden .....	17.1	15.1	14.0	13.7	-2.7	-0.8	-1.2	1.9	-0.6	-1.9	-0.2
Switzerland .....	20.1	20.4	21.5	19.6	-	-0.3	0.5	1.1	0.8	-0.4	-1.8
United Kingdom .....	317.0	353.4	413.7	445.7	-12.8	105.0	-8.6	32.8	28.1	8.5	35.6
<b>Other industrial countries</b> .....	<b>347.8</b>	<b>319.5</b>	<b>280.2</b>	<b>260.8</b>	<b>-29.6</b>	<b>-56.4</b>	<b>-24.2</b>	<b>-13.6</b>	<b>-23.8</b>	<b>0.1</b>	<b>-19.0</b>
Canada .....	25.9	24.8	22.9	23.0	-1.2	-1.7	-0.5	0.5	-1.1	-1.2	0.1
Japan .....	321.9	294.7	257.3	237.8	-28.4	-54.6	-23.7	-14.0	-22.8	1.3	-19.1
(JOM) .....	41.0	29.6	35.0	28.6	-11.4	-1.0	-10.9	6.1	-1.8	1.1	-6.4
(Others) .....	280.9	265.1	222.3	209.2	-17.0	-53.6	-12.8	-20.1	-21.0	0.2	-12.7
United States .....	..	..	..	..	..	..	..	..	..	..	..
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
<b>Other reporting countries</b> .....	<b>92.8</b>	<b>103.3</b>	<b>106.5</b>	<b>108.1</b>	<b>10.6</b>	<b>4.8</b>	<b>-0.4</b>	<b>5.0</b>	<b>-2.7</b>	<b>1.0</b>	<b>1.6</b>
Bahamas .....	10.1	16.7	16.6	17.8	6.6	1.1	-0.3	-	-	-	1.2
Bahrain .....	3.4	4.3	3.6	3.5	0.8	-0.7	0.1	-0.1	-0.7	0.1	-
Cayman Islands .....	23.5	22.4	22.4	22.4	-1.1	-	-0.3	-	-	-	-
Hong Kong .....	..	..	..	..	..	..	..	..	..	..	..
Singapore .....	53.5	58.3	62.2	62.6	4.8	4.3	0.4	4.5	-1.4	0.8	0.4
Other .....	2.2	1.6	1.8	1.8	-0.6	0.2	-0.3	0.6	-0.5	-	-
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>1246.8</b>	<b>1323.5</b>	<b>1343.0</b>	<b>1307.4</b>	<b>54.0</b>	<b>22.8</b>	<b>-13.6</b>	<b>67.2</b>	<b>-58.9</b>	<b>41.4</b>	<b>-26.8</b>
<b>European countries</b> .....	<b>791.6</b>	<b>878.6</b>	<b>968.1</b>	<b>953.4</b>	<b>35.3</b>	<b>108.7</b>	<b>-0.2</b>	<b>54.8</b>	<b>14.1</b>	<b>47.2</b>	<b>-7.3</b>
Austria .....	27.0	29.3	26.0	26.2	0.5	-1.1	0.6	-0.3	0.8	-2.4	0.7
Belgium .....	50.2	62.6	69.0	61.3	10.6	1.3	-8.2	2.3	1.0	5.2	-7.3
Denmark .....	3.2	3.8	4.0	4.3	0.5	0.7	-0.1	0.2	0.7	-0.5	0.3
Finland .....	3.0	5.3	2.9	3.3	2.2	-1.8	0.1	-2.0	0.1	-0.3	0.4
France .....	90.2	107.7	123.5	109.1	14.8	4.5	10.0	9.0	-14.5	24.0	-14.0
Germany .....	12.5	16.1	18.7	18.9	3.4	3.2	-0.3	-0.2	0.7	2.4	0.3
Ireland .....	8.7	12.9	13.9	16.1	4.1	3.3	3.1	0.4	-	0.8	2.0
Italy .....	44.2	46.5	45.7	46.5	0.7	2.5	4.7	-2.2	1.8	1.5	1.4
Luxembourg .....	111.9	125.1	122.5	120.6	7.0	2.5	-3.5	4.2	-0.2	-1.2	-0.3
Netherlands .....	46.8	40.0	45.7	46.4	-8.4	7.6	-2.9	6.9	-3.7	3.6	0.8
Norway .....	5.3	4.8	5.6	5.0	-0.6	0.3	-0.4	-	0.1	0.8	-0.6
Spain .....	21.7	20.8	18.6	18.4	-1.5	-1.8	-1.0	-1.2	-0.3	-0.2	-0.1
Sweden .....	4.7	4.4	7.6	6.3	-0.5	2.0	-1.1	3.0	-1.5	1.8	-1.3
Switzerland .....	62.7	65.4	70.6	70.9	0.8	7.2	-0.8	0.3	-0.2	6.6	0.5
United Kingdom .....	299.5	334.2	393.7	399.9	1.7	78.2	-0.5	34.3	29.2	4.8	9.8
<b>Other industrial countries</b> .....	<b>357.3</b>	<b>332.8</b>	<b>258.7</b>	<b>240.7</b>	<b>4.5</b>	<b>-87.0</b>	<b>-15.9</b>	<b>9.2</b>	<b>-74.6</b>	<b>-5.2</b>	<b>-16.5</b>
Canada .....	16.2	22.8	22.7	25.3	6.6	2.4	0.4	0.5	0.9	-1.5	2.5
Japan .....	341.1	310.0	236.0	215.5	-2.1	-89.5	-16.3	8.7	-75.5	-3.6	-19.0
(JOM) .....	41.1	29.8	35.2	28.8	-11.3	-1.0	-10.7	6.0	-1.8	1.2	-6.4
(Others) .....	300.0	280.2	200.8	186.7	9.2	-88.5	-5.6	2.7	-73.7	-4.8	-12.6
United States .....	..	..	..	..	..	..	..	..	..	..	..
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
<b>Other reporting countries</b> .....	<b>97.9</b>	<b>112.1</b>	<b>116.2</b>	<b>113.2</b>	<b>14.2</b>	<b>1.1</b>	<b>2.5</b>	<b>3.2</b>	<b>1.6</b>	<b>-0.6</b>	<b>-3.0</b>
Bahamas .....	4.9	5.1	5.6	5.2	0.2	0.1	0.2	0.3	0.3	-	-0.4
Bahrain .....	6.7	8.7	8.4	8.2	1.9	-0.4	0.4	-0.4	-0.1	0.3	-0.2
Cayman Islands .....	25.5	32.1	32.1	32.1	6.6	-	1.6	-	-	-	-
Hong Kong .....	..	..	..	..	..	..	..	..	..	..	..
Singapore .....	59.0	64.8	67.9	65.5	5.8	0.7	0.6	2.5	1.5	-0.9	-2.4
Other .....	1.7	1.4	2.2	2.2	-0.3	0.7	-0.4	0.9	-0.2	-	-

TABLE 3 B

**LOCAL POSITIONS IN FOREIGN CURRENCY OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
(in billions of US dollars)  
Vis-à-vis the non-bank sector

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>569.8</b>	<b>590.9</b>	<b>605.3</b>	<b>635.9</b>	<b>-21.8</b>	<b>63.2</b>	<b>-13.5</b>	<b>16.3</b>	<b>11.5</b>	<b>0.7</b>	<b>34.7</b>
<b>European countries</b> .....	<b>387.9</b>	<b>417.8</b>	<b>454.4</b>	<b>481.5</b>	<b>-10.5</b>	<b>80.9</b>	<b>-4.9</b>	<b>20.3</b>	<b>21.0</b>	<b>8.5</b>	<b>31.2</b>
Austria .....	9.1	11.1	12.4	11.9	1.2	2.1	0.4	0.9	1.0	0.3	-0.1
Belgium .....	30.9	27.9	25.6	22.7	-4.9	-4.0	-1.1	0.4	-1.0	-0.6	-2.7
Denmark .....	2.0	2.4	2.3	2.3	0.3	-	0.1	-	0.1	-	-
Finland .....	9.1	8.1	5.0	4.5	-1.6	-3.3	-0.3	-2.2	-0.5	-0.1	-0.5
France .....	23.4	24.8	25.9	24.5	0.9	0.6	-2.6	1.2	1.7	-1.1	-1.2
Germany .....	12.2	17.4	18.5	20.0	4.9	3.8	1.0	1.0	0.5	0.3	2.0
Ireland .....	6.6	9.4	10.9	11.9	2.7	2.4	0.6	0.2	0.5	0.9	0.7
Italy .....	62.0	51.4	49.4	48.2	-14.0	-0.4	-4.6	0.6	-2.3	1.8	-0.6
Luxembourg .....	11.6	8.8	9.3	7.9	-3.5	-0.3	-1.5	0.8	-0.4	0.5	-1.3
Netherlands .....	34.5	32.6	39.8	46.1	-3.1	14.4	1.1	3.8	1.8	2.5	6.4
Norway .....	4.4	4.3	4.6	4.6	-0.1	0.4	-0.1	0.4	-0.6	0.5	-
Spain .....	15.4	15.3	14.6	14.5	-0.8	0.1	-0.2	-0.1	-0.2	0.3	0.1
Sweden .....	16.0	14.2	13.5	12.5	-2.4	-1.2	-1.0	0.8	0.8	-1.8	-1.0
Switzerland .....	14.7	14.6	15.9	14.5	-0.4	0.3	0.8	0.8	1.2	-0.4	-1.3
United Kingdom .....	136.1	175.6	206.7	235.4	10.2	66.0	2.7	11.7	18.5	5.3	30.5
<b>Other industrial countries</b> .....	<b>164.5</b>	<b>150.3</b>	<b>128.2</b>	<b>131.6</b>	<b>-16.8</b>	<b>-17.5</b>	<b>-8.5</b>	<b>-4.6</b>	<b>-8.7</b>	<b>-7.8</b>	<b>3.5</b>
Canada .....	23.5	22.1	19.8	20.5	-1.4	-1.5	-0.8	0.6	-0.9	-1.8	0.7
Japan .....	141.0	128.2	108.3	111.1	-15.4	-16.0	-7.7	-5.2	-7.8	-5.9	2.9
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
United States .....	..	..	..	..	..	..	..	..	..	..	..
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
<b>Other reporting countries</b> .....	<b>17.4</b>	<b>22.9</b>	<b>22.8</b>	<b>22.8</b>	<b>5.5</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.7</b>	<b>-0.8</b>	<b>-</b>	<b>-</b>
Bahamas .....	9.0	15.6	15.8	15.7	6.6	0.1	-0.2	0.1	0.1	-	-
Bahrain .....	1.3	1.3	1.0	1.1	-0.1	-0.2	0.1	0.1	-0.3	-	0.1
Cayman Islands .....	5.2	4.7	4.7	4.7	-0.5	-	-0.1	-	-	-	-
Hong Kong .....	..	..	..	..	..	..	..	..	..	..	..
Singapore .....	..	..	..	..	..	..	..	..	..	..	..
Other .....	1.9	1.4	1.3	1.3	-0.5	-	0.1	0.5	-0.6	-	-
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>370.0</b>	<b>436.0</b>	<b>490.0</b>	<b>500.4</b>	<b>43.3</b>	<b>77.5</b>	<b>7.1</b>	<b>29.2</b>	<b>19.2</b>	<b>16.0</b>	<b>13.1</b>
<b>European countries</b> .....	<b>341.9</b>	<b>398.1</b>	<b>448.6</b>	<b>459.1</b>	<b>33.5</b>	<b>74.2</b>	<b>5.7</b>	<b>27.5</b>	<b>17.1</b>	<b>16.3</b>	<b>13.2</b>
Austria .....	11.4	12.6	12.5	11.5	0.6	-0.2	-1.2	1.0	-1.0	0.6	-0.8
Belgium .....	13.7	15.7	17.5	16.0	1.5	1.0	-	1.0	0.3	1.1	-1.4
Denmark .....	2.5	2.9	3.2	3.0	0.4	0.2	-0.1	0.3	0.3	-0.3	-0.1
Finland .....	2.5	4.7	2.5	2.5	2.2	-2.1	1.1	-2.0	0.2	-0.3	0.1
France .....	16.3	20.8	21.9	21.4	4.3	1.0	-1.7	-0.1	-0.8	2.3	-0.4
Germany .....	7.9	9.9	8.7	9.5	2.0	-0.3	-0.5	-1.1	0.3	-0.3	0.8
Ireland .....	5.2	6.4	7.7	9.1	1.1	2.8	0.5	0.9	0.2	0.4	1.3
Italy .....	12.9	18.2	18.6	17.7	5.2	0.4	2.1	0.6	-0.2	0.7	-0.6
Luxembourg .....	44.0	44.0	49.2	50.3	-2.4	8.8	-1.1	6.4	1.2	-0.6	1.7
Netherlands .....	38.4	33.2	36.6	39.0	-6.6	6.8	-0.1	4.8	-1.7	1.3	2.4
Norway .....	4.0	3.8	4.2	3.8	-0.3	-	-0.1	0.2	-0.1	0.4	-0.5
Spain .....	3.9	4.4	3.3	3.4	0.4	-0.9	-0.4	-0.6	-0.4	-0.1	0.2
Sweden .....	4.2	3.9	6.9	5.3	-0.4	1.5	-0.9	2.0	-0.6	1.8	-1.7
Switzerland .....	52.2	54.5	59.5	60.4	0.8	7.2	-0.6	-0.7	0.5	6.3	1.0
United Kingdom .....	123.0	163.1	196.5	206.2	24.7	48.0	8.6	14.8	19.0	3.0	11.2
<b>Other industrial countries</b> .....	<b>13.4</b>	<b>17.3</b>	<b>19.0</b>	<b>19.0</b>	<b>3.9</b>	<b>1.7</b>	<b>-0.2</b>	<b>0.2</b>	<b>1.8</b>	<b>-0.3</b>	<b>0.1</b>
Canada .....	13.4	17.3	19.0	19.0	3.9	1.7	-0.2	0.2	1.8	-0.3	0.1
Japan .....	..	..	..	..	..	..	..	..	..	..	..
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
United States .....	..	..	..	..	..	..	..	..	..	..	..
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..
(Others) .....	..	..	..	..	..	..	..	..	..	..	..
<b>Other reporting countries</b> .....	<b>14.7</b>	<b>20.6</b>	<b>22.4</b>	<b>22.2</b>	<b>5.9</b>	<b>1.6</b>	<b>1.7</b>	<b>1.5</b>	<b>0.3</b>	<b>-</b>	<b>-0.2</b>
Bahamas .....	2.6	3.9	4.3	4.0	1.3	0.1	0.3	0.2	0.2	-	-0.3
Bahrain .....	4.2	5.0	5.4	5.5	0.8	0.5	0.5	0.1	0.2	-	0.1
Cayman Islands .....	7.0	10.9	10.9	10.9	3.9	-	1.0	-	-	-	-
Hong Kong .....	..	..	..	..	..	..	..	..	..	..	..
Singapore .....	..	..	..	..	..	..	..	..	..	..	..
Other .....	0.9	0.8	1.8	1.8	-0.2	1.0	-	1.2	-0.2	-	-

**TABLE 4 A**  
**CURRENCY BREAKDOWN OF REPORTING BANKS' CROSS BORDER POSITIONS**  
**(in billions of US dollars)**  
**Vis-à-vis all sectors**

CURRENCIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>7116.7</b>	<b>8072.6</b>	<b>8151.9</b>	<b>8289.9</b>	<b>680.0</b>	<b>496.6</b>	<b>97.3</b>	<b>75.0</b>	<b>57.3</b>	<b>163.9</b>	<b>200.5</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>5437.6</b>	<b>6282.6</b>	<b>6377.5</b>	<b>6506.4</b>	<b>565.9</b>	<b>469.3</b>	<b>90.5</b>	<b>84.4</b>	<b>64.0</b>	<b>138.0</b>	<b>182.9</b>
<b>A) Domestic currency</b> .....	<b>1832.0</b>	<b>2120.7</b>	<b>2126.1</b>	<b>2211.2</b>	<b>252.9</b>	<b>210.9</b>	<b>70.8</b>	<b>-0.6</b>	<b>77.1</b>	<b>20.2</b>	<b>114.2</b>
US dollar .....	477.4	526.1	545.0	600.7	48.6	74.6	12.8	-0.9	11.1	8.8	55.7
Other currencies .....	1354.5	1594.6	1581.1	1610.5	204.3	136.3	58.0	0.3	66.0	11.5	58.5
Belgian franc .....	36.3	41.1	45.3	41.6	1.8	4.0	4.6	2.9	3.2	0.9	-3.0
Deutsche mark .....	257.5	291.6	301.7	329.7	13.2	61.6	16.8	8.7	11.8	7.7	33.4
Dutch guilder .....	26.9	34.5	49.7	36.9	5.6	5.8	-0.1	6.6	7.3	3.7	-11.9
French franc .....	130.7	182.7	177.2	159.8	40.4	-11.4	-2.5	-9.3	0.1	13.0	-15.2
Italian lira .....	49.4	76.5	93.2	121.2	25.3	41.8	12.2	0.4	11.0	2.4	28.0
Yen .....	569.5	625.1	558.3	550.1	79.8	-6.2	14.8	-18.3	15.3	-16.5	13.3
Pound sterling .....	105.8	111.6	120.8	141.5	6.1	18.6	3.8	-0.7	1.6	7.6	10.1
Swiss franc .....	95.3	100.0	95.3	91.1	-8.5	6.5	-8.0	7.8	10.0	-13.6	2.3
Other .....	83.2	131.5	139.6	138.6	40.6	15.7	16.3	2.4	5.7	6.2	1.4
<b>B) Foreign currencies</b> .....	<b>3605.7</b>	<b>4161.9</b>	<b>4251.4</b>	<b>4295.2</b>	<b>313.0</b>	<b>258.4</b>	<b>19.7</b>	<b>84.9</b>	<b>-13.0</b>	<b>117.8</b>	<b>68.7</b>
US dollar .....	1845.8	2047.0	2076.9	2113.9	112.1	67.0	17.6	4.1	-19.7	45.5	37.0
Other currencies .....	1759.8	2114.9	2174.5	2181.2	200.9	191.4	2.1	80.8	6.7	72.3	31.6
Belgian franc .....	27.0	36.0	38.3	33.0	4.0	-	0.8	2.2	4.3	-1.7	-4.7
Deutsche mark .....	576.8	655.9	647.7	639.4	8.4	36.1	-11.1	31.8	-6.4	7.3	3.3
Dutch guilder .....	37.8	49.3	63.7	61.1	7.4	16.2	0.3	5.7	2.8	9.2	-1.5
French franc .....	105.4	131.7	137.3	134.8	5.9	11.6	-6.0	0.8	-1.5	13.1	-0.8
Italian lira .....	122.2	146.0	176.6	187.8	14.9	36.1	-2.1	6.4	20.8	-2.5	11.3
Yen .....	186.9	257.5	257.8	271.2	82.3	43.3	36.8	1.1	-	18.9	23.2
Pound sterling .....	113.8	124.9	125.3	146.7	4.2	9.9	-6.9	4.2	-7.2	2.6	10.4
Swiss franc .....	119.5	141.5	138.7	127.3	3.6	7.3	-7.7	2.9	-0.6	7.0	-1.9
ECU .....	152.4	148.7	127.1	116.3	-14.0	-25.7	-7.9	-4.4	-8.4	-2.4	-10.5
Unallocated .....	318.1	423.3	462.0	463.6	84.3	56.6	5.8	30.1	2.9	20.8	2.8
<b>OTHER REPORTING COUNTRIES</b>	<b>1679.0</b>	<b>1790.0</b>	<b>1774.4</b>	<b>1783.5</b>	<b>114.1</b>	<b>27.4</b>	<b>6.8</b>	<b>-9.4</b>	<b>-6.7</b>	<b>25.9</b>	<b>17.6</b>
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>7154.5</b>	<b>7827.5</b>	<b>7927.9</b>	<b>8066.5</b>	<b>474.9</b>	<b>498.0</b>	<b>45.5</b>	<b>134.1</b>	<b>45.9</b>	<b>127.3</b>	<b>190.7</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>5518.1</b>	<b>6093.2</b>	<b>6210.0</b>	<b>6333.9</b>	<b>368.0</b>	<b>448.3</b>	<b>37.8</b>	<b>140.3</b>	<b>48.2</b>	<b>98.1</b>	<b>161.7</b>
<b>A) Domestic currency</b> .....	<b>1729.5</b>	<b>1915.8</b>	<b>1920.4</b>	<b>1970.1</b>	<b>142.2</b>	<b>124.0</b>	<b>42.3</b>	<b>19.5</b>	<b>34.3</b>	<b>9.1</b>	<b>61.1</b>
US dollar .....	731.2	757.9	734.6	767.0	26.7	9.2	13.7	-22.1	5.3	-6.4	32.4
Other currencies .....	998.4	1158.0	1185.8	1203.1	115.5	114.9	28.6	41.6	29.0	15.5	28.7
Belgian franc .....	46.2	59.8	61.5	54.6	10.0	-0.2	3.3	2.6	1.8	1.2	-5.8
Deutsche mark .....	204.6	252.0	255.8	263.8	31.6	32.4	10.7	17.1	9.1	-6.4	12.6
Dutch guilder .....	30.8	37.9	42.1	41.6	4.7	7.0	-0.6	3.4	3.0	0.3	0.3
French franc .....	133.7	153.8	178.9	162.4	7.9	19.2	-5.7	12.2	5.5	15.8	-14.3
Italian lira .....	49.1	62.6	77.1	87.0	11.7	22.0	2.0	5.6	7.1	-0.7	10.0
Yen .....	252.8	282.8	256.2	262.1	35.8	10.5	19.9	-5.5	-4.1	4.3	15.8
Pound sterling .....	144.8	155.8	149.4	171.7	12.2	1.8	2.4	-3.8	-4.4	0.8	9.2
Swiss franc .....	73.9	79.9	69.8	67.4	-4.2	-0.9	-5.7	3.2	1.2	-7.6	2.3
Other .....	62.4	73.5	95.1	92.4	5.8	23.1	2.2	6.8	9.7	7.9	-1.3
<b>B) Foreign currencies</b> .....	<b>3788.5</b>	<b>4177.4</b>	<b>4289.6</b>	<b>4363.7</b>	<b>225.8</b>	<b>324.2</b>	<b>-4.4</b>	<b>120.8</b>	<b>14.0</b>	<b>89.0</b>	<b>100.5</b>
US dollar .....	1768.7	1849.4	1925.1	2001.7	66.3	152.2	12.5	49.2	-1.1	27.6	76.6
Other currencies .....	2019.8	2327.9	2364.5	2362.1	159.4	172.0	-17.0	71.6	15.1	61.3	24.0
Belgian franc .....	40.8	48.4	47.7	47.5	2.0	3.1	0.5	3.0	1.2	-1.7	0.6
Deutsche mark .....	657.5	692.3	656.7	649.5	-31.7	11.7	-25.8	19.7	-13.6	1.0	4.6
Dutch guilder .....	51.9	63.6	71.9	71.0	7.5	12.7	-0.8	4.1	2.1	6.2	0.3
French franc .....	127.4	169.0	168.9	170.6	25.4	12.3	-5.0	-2.4	-1.4	12.5	3.7
Italian lira .....	105.5	140.6	172.3	188.3	25.0	42.2	-1.4	8.5	13.6	4.0	16.1
Yen .....	200.5	246.1	239.5	261.5	48.6	43.7	10.0	2.4	12.7	-2.7	31.2
Pound sterling .....	131.7	133.4	141.5	166.7	3.0	20.0	-2.1	3.5	-2.5	6.1	12.8
Swiss franc .....	161.6	181.3	178.8	177.8	-2.7	24.3	-3.5	5.3	-1.6	9.4	11.2
ECU .....	158.5	142.2	125.1	119.0	-27.5	-16.7	-11.5	-0.4	-4.9	-5.6	-5.8
Unallocated .....	384.4	511.0	562.1	510.1	109.8	18.8	22.6	27.9	9.5	32.1	-50.8
<b>OTHER REPORTING COUNTRIES</b>	<b>1636.4</b>	<b>1734.3</b>	<b>1717.9</b>	<b>1732.7</b>	<b>107.0</b>	<b>49.8</b>	<b>7.7</b>	<b>-6.2</b>	<b>-2.4</b>	<b>29.3</b>	<b>29.1</b>

**TABLE 4 B**  
**CURRENCY BREAKDOWN OF REPORTING BANKS' CROSS BORDER POSITIONS**  
**(in billions of US dollars)**  
**Vis-à-vis non-banks**

CURRENCIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>2007.7</b>	<b>2407.8</b>	<b>2546.0</b>	<b>2631.4</b>	<b>257.3</b>	<b>299.3</b>	<b>44.4</b>	<b>51.5</b>	<b>75.8</b>	<b>70.2</b>	<b>101.8</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>1366.7</b>	<b>1684.3</b>	<b>1834.7</b>	<b>1908.0</b>	<b>169.8</b>	<b>280.5</b>	<b>28.3</b>	<b>65.7</b>	<b>69.1</b>	<b>61.2</b>	<b>84.6</b>
<b>A) Domestic currency</b> .....	<b>377.6</b>	<b>439.2</b>	<b>476.7</b>	<b>507.6</b>	<b>48.0</b>	<b>90.1</b>	<b>17.9</b>	<b>17.4</b>	<b>33.6</b>	<b>3.3</b>	<b>35.7</b>
US dollar .....	85.6	123.6	123.8	144.6	37.9	21.0	14.2	6.5	-6.7	0.5	20.8
Other currencies .....	292.0	315.7	352.9	363.0	10.0	69.0	3.7	10.9	40.3	2.9	15.0
Belgian franc .....	12.5	12.4	13.9	13.0	-1.2	1.7	0.9	0.4	1.5	0.4	-0.7
Deutsche mark .....	69.1	84.4	89.4	92.8	9.9	15.2	4.2	3.1	6.0	1.2	4.9
Dutch guilder .....	8.9	9.8	10.0	9.1	0.2	0.1	-0.7	0.2	0.5	0.1	-0.7
French franc .....	31.3	32.8	33.1	31.9	-1.1	1.1	-1.0	0.9	0.1	0.9	-0.8
Italian lira .....	12.2	19.5	25.2	34.5	7.0	14.3	5.8	-0.4	3.2	2.2	9.2
Yen .....	78.9	75.2	95.5	90.7	-1.6	25.4	1.4	1.0	25.5	-0.1	-1.0
Pound sterling .....	30.7	29.6	36.3	42.7	-0.9	9.6	0.8	4.5	0.4	1.5	3.3
Swiss franc .....	28.7	23.0	21.7	19.2	-9.7	-0.3	-9.7	2.0	0.6	-1.8	-1.1
Other .....	19.7	28.9	27.7	29.1	7.4	1.9	2.0	-1.0	2.5	-1.4	1.8
<b>B) Foreign currencies</b> .....	<b>989.1</b>	<b>1245.1</b>	<b>1358.0</b>	<b>1400.3</b>	<b>121.8</b>	<b>190.5</b>	<b>10.4</b>	<b>48.3</b>	<b>35.5</b>	<b>57.9</b>	<b>48.8</b>
US dollar .....	490.3	590.1	651.6	682.6	32.6	92.5	-11.2	19.5	14.8	27.2	31.0
Other currencies .....	498.7	655.0	706.4	717.8	89.2	98.0	21.6	28.8	20.6	30.7	17.9
Belgian franc .....	6.7	7.5	11.6	11.9	-1.0	5.2	-0.3	2.5	1.8	0.4	0.5
Deutsche mark .....	177.4	226.9	237.0	240.2	20.4	31.5	4.2	6.0	4.4	13.8	7.4
Dutch guilder .....	10.0	14.8	21.4	21.8	3.0	8.3	1.6	3.3	2.1	2.2	0.7
French franc .....	34.5	44.1	44.8	40.8	-1.7	-0.6	-	-4.0	4.2	2.7	-3.4
Italian lira .....	51.3	58.6	67.6	75.5	3.0	14.6	-0.5	0.8	8.8	-3.0	7.9
Yen .....	30.8	50.5	54.5	56.5	26.3	11.9	8.7	2.1	-3.1	8.8	4.1
Pound sterling .....	22.3	32.4	40.5	45.7	2.5	9.5	0.1	3.7	3.0	1.1	1.7
Swiss franc .....	31.7	39.0	36.1	33.5	1.4	0.2	0.7	0.5	-0.2	-	-0.1
ECU .....	43.2	48.3	42.2	38.0	3.3	-8.2	-0.7	-1.3	-2.0	-0.7	-4.1
Unallocated .....	90.7	132.8	150.8	153.9	32.1	25.5	7.8	15.2	1.6	5.5	3.2
<b>OTHER REPORTING COUNTRIES</b>	<b>641.0</b>	<b>723.6</b>	<b>711.3</b>	<b>723.5</b>	<b>87.5</b>	<b>18.8</b>	<b>16.1</b>	<b>-14.2</b>	<b>6.7</b>	<b>9.0</b>	<b>17.2</b>
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>1550.0</b>	<b>1708.7</b>	<b>1819.8</b>	<b>1826.6</b>	<b>97.0</b>	<b>167.1</b>	<b>18.7</b>	<b>83.4</b>	<b>34.5</b>	<b>35.8</b>	<b>13.4</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>1158.8</b>	<b>1307.7</b>	<b>1389.3</b>	<b>1394.1</b>	<b>88.3</b>	<b>132.6</b>	<b>11.2</b>	<b>72.2</b>	<b>32.0</b>	<b>17.5</b>	<b>10.9</b>
<b>A) Domestic currency</b> .....	<b>343.9</b>	<b>391.5</b>	<b>416.0</b>	<b>417.2</b>	<b>31.1</b>	<b>40.7</b>	<b>18.5</b>	<b>14.9</b>	<b>21.5</b>	<b>2.5</b>	<b>1.9</b>
US dollar .....	85.9	93.2	99.7	102.2	7.3	9.0	3.9	0.2	6.0	0.4	2.5
Other currencies .....	258.1	298.4	316.3	315.0	23.8	31.7	14.6	14.7	15.5	2.1	-0.6
Belgian franc .....	21.3	26.2	27.2	25.7	3.3	1.7	1.5	1.8	-0.1	1.0	-1.0
Deutsche mark .....	66.4	90.3	95.2	95.8	18.7	12.8	12.2	3.5	4.1	2.9	2.4
Dutch guilder .....	12.7	16.3	17.4	17.7	2.5	2.7	1.3	0.5	0.8	0.8	0.5
French franc .....	18.0	23.7	25.4	21.2	4.0	-0.9	-0.7	0.6	1.4	1.0	-3.9
Italian lira .....	5.7	6.0	6.9	7.7	0.3	1.5	0.4	0.2	1.0	-0.5	0.8
Yen .....	9.4	10.3	11.2	11.2	1.2	2.3	0.6	1.6	4.5	-4.2	0.4
Pound sterling .....	54.2	50.5	59.9	65.4	-3.5	9.2	1.6	7.0	0.7	1.2	0.3
Swiss franc .....	36.3	37.5	33.9	32.6	-3.9	0.5	-4.8	0.1	0.5	-1.1	1.0
Other .....	34.1	37.7	39.1	37.7	1.1	1.9	2.5	-0.6	2.7	0.9	-1.0
<b>B) Foreign currencies</b> .....	<b>814.9</b>	<b>916.2</b>	<b>973.3</b>	<b>976.9</b>	<b>57.2</b>	<b>91.9</b>	<b>-7.3</b>	<b>57.3</b>	<b>10.5</b>	<b>15.0</b>	<b>9.1</b>
US dollar .....	331.8	389.7	423.6	432.2	50.9	42.4	8.7	16.4	6.1	11.4	8.5
Other currencies .....	483.0	526.4	549.6	544.7	6.4	49.4	-16.0	40.9	4.4	3.6	0.6
Belgian franc .....	12.8	13.9	12.4	12.4	-1.0	-0.4	-0.9	-0.1	-	-0.5	0.3
Deutsche mark .....	228.1	225.5	205.4	201.1	-22.1	-7.0	-19.2	4.5	-1.8	-9.2	-0.7
Dutch guilder .....	22.4	26.3	26.8	27.2	2.1	3.1	0.4	1.6	0.2	0.4	0.9
French franc .....	31.1	31.5	42.3	41.4	-4.0	12.2	-3.0	9.4	-1.2	4.5	-0.4
Italian lira .....	22.0	27.2	37.4	36.5	3.0	8.1	-2.8	6.4	2.7	-	-0.9
Yen .....	26.9	41.9	51.3	48.8	14.5	12.4	4.2	7.0	2.8	3.1	-0.6
Pound sterling .....	32.9	33.3	34.8	39.7	0.5	3.2	1.2	1.2	-0.6	0.6	1.9
Swiss franc .....	18.6	23.2	23.6	26.0	2.0	6.3	5.3	1.0	1.3	-	3.9
ECU .....	20.1	17.9	15.0	14.2	-3.7	-3.0	-0.4	-	-0.3	-1.9	-0.9
Unallocated .....	68.1	85.6	100.6	97.5	15.0	14.7	-0.7	9.8	1.3	6.6	-3.0
<b>OTHER REPORTING COUNTRIES</b>	<b>391.2</b>	<b>401.0</b>	<b>430.5</b>	<b>432.5</b>	<b>8.8</b>	<b>34.5</b>	<b>7.5</b>	<b>11.2</b>	<b>2.5</b>	<b>18.2</b>	<b>2.4</b>

TABLE 4 C

**CURRENCY BREAKDOWN OF REPORTING BANKS' CROSS BORDER POSITIONS**  
**(in billions of US dollars)**  
**Vis-à-vis official monetary institutions**

CURRENCIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>25.3</b>	<b>25.0</b>	<b>17.8</b>	<b>15.5</b>	<b>-1.8</b>	<b>-9.0</b>	<b>-2.7</b>	<b>-9.4</b>	<b>4.5</b>	<b>-1.7</b>	<b>-2.4</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>25.3</b>	<b>25.0</b>	<b>17.8</b>	<b>15.5</b>	<b>-1.8</b>	<b>-9.0</b>	<b>-2.7</b>	<b>-9.4</b>	<b>4.5</b>	<b>-1.7</b>	<b>-2.4</b>
<b>A) Domestic currency</b> .....	<b>11.0</b>	<b>13.0</b>	<b>7.2</b>	<b>5.8</b>	<b>1.7</b>	<b>-6.9</b>	<b>0.9</b>	<b>-7.8</b>	<b>5.0</b>	<b>-2.6</b>	<b>-1.6</b>
US dollar .....	..	..	..	..	..	..	..	..	..	..	..
Other currencies .....	11.0	13.0	7.2	5.8	1.7	-6.9	0.9	-7.8	5.0	-2.6	-1.6
Belgian franc .....	0.1	0.2	0.1	0.1	0.1	-0.1	-	-0.1	-	-	-
Deutsche mark .....	2.3	2.1	2.1	2.3	-0.4	0.3	-0.3	0.1	-	-	0.2
Dutch guilder .....	..	..	..	..	..	..	..	..	..	..	..
French franc .....	0.2	0.4	0.3	0.3	0.1	-0.1	-	-0.1	-0.1	0.1	-
Italian lira .....	-	-	-	-	-	-	-	-	-	-	-
Yen .....	1.0	1.2	0.8	0.9	0.2	-0.1	-	-0.4	0.3	-0.1	0.1
Pound sterling .....	6.2	8.1	3.1	1.6	1.8	-6.6	1.1	-7.7	4.1	-1.3	-1.7
Swiss franc .....	0.7	0.4	0.4	0.4	-0.4	-	-0.1	0.7	0.4	-1.0	-
Other .....	0.4	0.6	0.4	0.3	0.2	-0.3	0.2	-0.2	0.3	-0.2	-0.1
<b>B) Foreign currencies</b> .....	<b>14.3</b>	<b>12.1</b>	<b>10.6</b>	<b>9.7</b>	<b>-3.5</b>	<b>-2.0</b>	<b>-3.6</b>	<b>-1.6</b>	<b>-0.5</b>	<b>0.9</b>	<b>-0.8</b>
US dollar .....	7.5	7.7	5.3	5.7	0.2	-2.0	-2.7	-1.6	-0.6	-0.2	0.4
Other currencies .....	6.8	4.4	5.3	4.0	-3.3	-	-0.9	-	0.1	1.0	-1.1
Belgian franc .....	0.3	-	-	-	-0.3	-	-	-	-	-	-
Deutsche mark .....	3.1	2.1	2.8	1.8	-1.7	-0.1	0.1	-0.5	0.4	1.0	-0.9
Dutch guilder .....	0.1	0.1	0.2	0.1	-	-	-	-	-0.1	0.2	-0.1
French franc .....	0.1	0.1	0.1	0.1	-	-	-0.2	0.2	-0.2	-	-
Italian lira .....	0.4	0.4	0.4	0.5	-	-	-	-	-0.1	-	0.1
Yen .....	0.4	0.3	0.4	0.4	-0.1	0.1	-	-	-	0.1	-
Pound sterling .....	-	-	0.1	0.1	-	-	-0.1	-	-	-	-
Swiss franc .....	0.4	0.5	0.4	0.3	-	-0.1	-	-	-	-	-
ECU .....	1.2	0.7	0.4	0.5	-0.6	-0.1	-0.3	0.1	-0.1	-0.3	0.2
Unallocated .....	0.7	0.1	0.6	0.2	-0.6	0.1	-0.4	0.2	0.1	0.1	-0.4
<b>OTHER REPORTING COUNTRIES</b>	..	..	..	..	..	..	..	..	..	..	..
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>295.4</b>	<b>311.8</b>	<b>331.3</b>	<b>328.3</b>	<b>11.7</b>	<b>23.9</b>	<b>-3.3</b>	<b>13.0</b>	<b>15.3</b>	<b>-2.5</b>	<b>-1.9</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>295.4</b>	<b>311.8</b>	<b>331.3</b>	<b>328.3</b>	<b>11.7</b>	<b>23.9</b>	<b>-3.3</b>	<b>13.0</b>	<b>15.3</b>	<b>-2.5</b>	<b>-1.9</b>
<b>A) Domestic currency</b> .....	<b>97.9</b>	<b>121.8</b>	<b>121.4</b>	<b>116.7</b>	<b>23.2</b>	<b>-3.7</b>	<b>-5.3</b>	<b>1.8</b>	<b>9.3</b>	<b>-9.9</b>	<b>-4.9</b>
US dollar .....	63.7	83.2	86.5	80.0	19.5	-3.2	-3.7	6.2	3.4	-6.3	-6.5
Other currencies .....	34.2	38.6	34.9	36.7	3.7	-0.4	-1.6	-4.3	5.9	-3.6	1.6
Belgian franc .....	0.2	0.2	0.2	0.3	-	0.1	-0.1	0.1	0.1	-	-
Deutsche mark .....	2.7	5.0	5.2	5.4	2.2	0.9	-1.3	1.2	0.6	-1.3	0.3
Dutch guilder .....	0.5	0.1	0.3	0.3	-0.4	0.1	-0.2	-	-	0.1	-
French franc .....	8.1	8.6	8.4	8.6	-0.2	0.5	-0.1	-0.3	0.1	0.3	0.3
Italian lira .....	0.1	0.1	0.1	0.1	-	-	-	0.1	-0.1	-	-
Yen .....	5.2	6.0	6.6	9.4	1.8	4.2	0.4	0.1	1.8	-0.9	3.1
Pound sterling .....	11.0	14.1	10.7	9.9	3.1	-5.1	1.4	-5.1	3.5	-1.8	-1.7
Swiss franc .....	6.1	4.2	3.3	2.7	-2.8	-0.9	-1.9	-0.3	-0.2	-	-0.4
Other .....	0.2	0.3	0.2	0.1	0.1	-0.2	0.2	-0.2	0.1	-	-0.1
<b>B) Foreign currencies</b> .....	<b>197.5</b>	<b>190.0</b>	<b>209.9</b>	<b>211.5</b>	<b>-11.5</b>	<b>27.6</b>	<b>2.0</b>	<b>11.2</b>	<b>6.0</b>	<b>7.4</b>	<b>3.0</b>
US dollar .....	122.3	106.9	119.3	126.2	-15.4	19.2	1.4	10.7	2.0	-0.4	6.9
Other currencies .....	75.2	83.1	90.6	85.4	3.9	8.4	0.6	0.5	4.0	7.8	-3.9
Belgian franc .....	0.3	0.4	0.2	0.2	-	-0.1	0.1	-	-	-0.1	0.1
Deutsche mark .....	35.2	44.2	47.6	44.6	6.3	4.0	1.9	0.3	1.7	4.2	-2.2
Dutch guilder .....	0.9	0.8	0.9	0.7	-0.1	-	-0.1	1.1	-1.2	0.3	-0.1
French franc .....	2.4	2.6	4.8	3.0	-0.1	0.6	-	0.2	0.5	1.7	-1.7
Italian lira .....	0.4	0.7	1.0	0.9	0.2	0.2	-	0.3	-	-	-0.2
Yen .....	13.9	10.2	11.9	9.9	-3.3	1.0	-1.6	0.4	0.9	1.2	-1.5
Pound sterling .....	2.6	2.4	3.2	3.7	-0.1	0.9	-	0.3	0.6	-0.1	0.2
Swiss franc .....	4.1	4.6	3.5	3.7	-	-0.3	0.6	-	-0.6	-0.1	0.5
ECU .....	9.4	9.9	9.6	10.8	-0.1	1.3	-0.4	-1.7	1.4	0.4	1.2
Unallocated .....	6.1	7.4	7.9	7.9	1.1	0.8	0.2	-0.3	0.8	0.3	-0.1
<b>OTHER REPORTING COUNTRIES</b>	..	..	..	..	..	..	..	..	..	..	..

TABLE 4 D

**CURRENCY BREAKDOWN OF REPORTING BANKS' LOCAL POSITIONS IN FOREIGN CURRENCY**  
**(in billions of US dollars)**  
**Vis-à-vis all sectors**

CURRENCIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>1275.3</b>	<b>1313.5</b>	<b>1357.3</b>	<b>1355.6</b>	<b>-36.0</b>	<b>81.2</b>	<b>-45.3</b>	<b>40.4</b>	<b>-7.2</b>	<b>40.9</b>	<b>7.1</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>1182.5</b>	<b>1210.2</b>	<b>1250.7</b>	<b>1247.5</b>	<b>-46.5</b>	<b>76.4</b>	<b>-44.9</b>	<b>35.5</b>	<b>-4.5</b>	<b>39.9</b>	<b>5.6</b>
US dollar .....	665.2	633.2	634.4	622.5	-45.0	-10.7	-29.3	4.6	-23.9	20.5	-11.9
Belgian franc .....	6.2	5.9	8.5	8.8	-1.0	3.4	-0.1	2.3	0.4	0.2	0.4
Deutsche mark .....	182.4	201.7	201.5	197.0	-7.3	11.7	4.4	12.3	-0.5	0.8	-0.9
Dutch guilder .....	17.3	19.5	24.1	22.1	-0.8	4.3	-2.0	1.8	2.0	2.1	-1.6
French franc .....	32.9	44.3	42.5	41.3	4.0	-0.1	-3.5	0.4	1.8	-1.6	-0.7
Italian lira .....	24.6	30.6	48.4	54.5	-0.3	22.6	-4.8	3.6	9.4	3.5	6.1
Yen .....	51.5	60.2	59.0	73.7	13.6	20.5	9.1	-0.7	2.8	1.3	17.0
Pound sterling .....	30.7	28.7	32.7	35.2	-1.6	3.4	-2.8	1.4	-0.4	2.7	-0.4
Swiss franc .....	59.1	67.2	65.4	57.1	0.3	0.1	-3.4	1.8	0.2	2.0	-3.9
ECU .....	55.4	52.8	51.3	49.4	-6.4	-0.8	-6.8	4.1	-2.7	-0.5	-1.7
Unallocated .....	57.1	66.3	82.9	85.9	-2.2	21.9	-5.8	3.7	6.3	8.8	3.1
<b>OTHER REPORTING COUNTRIES</b>	<b>92.8</b>	<b>103.3</b>	<b>106.5</b>	<b>108.1</b>	<b>10.6</b>	<b>4.8</b>	<b>-0.4</b>	<b>5.0</b>	<b>-2.7</b>	<b>1.0</b>	<b>1.6</b>
<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>1246.8</b>	<b>1323.5</b>	<b>1343.0</b>	<b>1307.4</b>	<b>54.0</b>	<b>22.8</b>	<b>-13.6</b>	<b>67.2</b>	<b>-58.9</b>	<b>41.4</b>	<b>-26.8</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>1148.9</b>	<b>1211.4</b>	<b>1226.8</b>	<b>1194.1</b>	<b>39.8</b>	<b>21.7</b>	<b>-16.1</b>	<b>64.0</b>	<b>-60.5</b>	<b>42.0</b>	<b>-23.8</b>
US dollar .....	682.4	656.1	628.6	615.4	-6.1	-40.6	-11.9	8.4	-58.7	22.8	-13.1
Belgian franc .....	7.0	4.8	9.3	10.0	-3.1	5.8	-0.2	3.1	0.9	0.9	0.9
Deutsche mark .....	173.2	209.7	207.8	196.9	17.6	4.2	11.5	13.4	-2.6	0.5	-7.1
Dutch guilder .....	16.8	18.7	23.1	22.3	-1.8	5.3	-3.4	2.1	0.7	2.9	-0.4
French franc .....	27.8	38.4	37.2	38.4	5.8	2.5	-0.1	-1.4	-0.1	2.3	1.6
Italian lira .....	26.8	29.8	44.7	46.1	-1.1	15.1	-4.6	3.7	5.9	4.0	1.5
Yen .....	40.4	46.4	54.6	50.7	5.1	10.5	0.8	9.7	-	2.5	-1.8
Pound sterling .....	29.3	28.2	29.4	31.9	-0.4	0.9	-3.0	1.7	-2.8	2.1	-0.1
Swiss franc .....	37.3	65.3	64.1	53.2	25.3	-1.4	-0.7	14.4	-6.8	-2.5	-6.5
ECU .....	49.8	47.8	46.6	42.6	-5.5	-2.9	-6.2	5.5	-5.2	0.7	-3.9
Unallocated .....	58.2	66.4	81.5	86.4	3.9	22.3	1.8	3.4	8.1	5.8	5.0
<b>OTHER REPORTING COUNTRIES</b>	<b>97.9</b>	<b>112.1</b>	<b>116.2</b>	<b>113.2</b>	<b>14.2</b>	<b>1.1</b>	<b>2.5</b>	<b>3.2</b>	<b>1.6</b>	<b>-0.6</b>	<b>-3.0</b>
<b>Vis-à-vis the non-bank sector</b>											
<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>569.8</b>	<b>590.9</b>	<b>605.3</b>	<b>635.9</b>	<b>-21.8</b>	<b>63.2</b>	<b>-13.5</b>	<b>16.3</b>	<b>11.5</b>	<b>0.7</b>	<b>34.7</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>552.4</b>	<b>568.0</b>	<b>582.6</b>	<b>613.1</b>	<b>-27.3</b>	<b>63.3</b>	<b>-13.3</b>	<b>15.6</b>	<b>12.3</b>	<b>0.7</b>	<b>34.7</b>
US dollar .....	315.9	305.5	299.1	309.8	-23.2	4.3	-15.8	3.9	-8.1	-2.2	10.7
Belgian franc .....	4.3	4.1	5.8	6.2	-0.7	2.5	-	1.9	0.5	-0.3	0.4
Deutsche mark .....	75.1	76.3	85.7	85.2	-10.4	15.4	0.3	8.8	2.6	2.9	1.0
Dutch guilder .....	9.3	11.2	12.8	12.5	0.2	2.2	0.3	0.5	1.7	0.1	-
French franc .....	18.7	22.5	22.0	22.3	-1.3	1.3	-2.3	0.5	2.5	-2.3	0.5
Italian lira .....	8.0	12.3	21.1	27.0	-0.1	14.2	-0.9	1.2	4.9	2.3	5.9
Yen .....	27.4	33.2	29.7	40.3	10.9	10.7	8.4	-3.1	3.3	-1.2	11.7
Pound sterling .....	15.6	15.5	18.0	19.8	-0.1	2.6	-0.6	0.4	0.6	1.3	0.2
Swiss franc .....	34.9	37.9	35.1	32.7	-2.0	0.5	-1.9	1.6	-0.4	-0.6	-
ECU .....	19.6	18.6	16.7	16.8	-2.1	-0.9	-0.2	0.1	-	-1.2	0.2
Unallocated .....	23.6	31.0	36.5	40.6	1.5	10.6	-0.8	-0.1	4.7	2.0	4.1
<b>OTHER REPORTING COUNTRIES</b>	<b>17.4</b>	<b>22.9</b>	<b>22.8</b>	<b>22.8</b>	<b>5.5</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.7</b>	<b>-0.8</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>370.0</b>	<b>436.0</b>	<b>490.0</b>	<b>500.4</b>	<b>43.3</b>	<b>77.5</b>	<b>7.1</b>	<b>29.2</b>	<b>19.2</b>	<b>16.0</b>	<b>13.1</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>355.3</b>	<b>415.4</b>	<b>467.5</b>	<b>478.2</b>	<b>37.4</b>	<b>75.9</b>	<b>5.4</b>	<b>27.7</b>	<b>18.9</b>	<b>16.0</b>	<b>13.3</b>
US dollar .....	189.1	215.2	233.2	242.5	23.1	27.3	3.4	3.8	6.4	7.9	9.3
Belgian franc .....	4.7	2.3	6.2	7.7	-3.0	5.7	-0.1	2.4	1.2	0.6	1.6
Deutsche mark .....	61.3	77.5	85.1	81.8	9.9	10.9	5.2	10.5	2.1	0.1	-1.8
Dutch guilder .....	7.6	9.5	11.0	12.1	0.5	3.4	-0.3	0.6	0.6	0.9	1.3
French franc .....	12.0	15.0	18.0	19.6	0.2	5.7	-0.6	0.8	0.8	2.2	1.9
Italian lira .....	9.5	11.3	17.6	19.9	-0.1	8.0	-1.2	1.9	1.6	2.3	2.2
Yen .....	15.1	19.8	25.8	21.7	2.6	4.7	0.2	5.5	2.5	-0.1	-3.1
Pound sterling .....	13.2	13.8	13.9	15.6	0.7	0.5	-0.9	0.4	-1.3	0.9	0.5
Swiss franc .....	9.6	13.2	11.0	10.7	2.3	-0.7	-0.7	-0.7	1.7	-2.0	0.4
ECU .....	12.6	12.2	11.2	10.7	-1.3	-0.9	-	2.0	-2.2	-0.2	-0.5
Unallocated .....	20.6	25.5	34.4	35.9	2.5	11.3	0.7	0.6	5.7	3.5	1.6
<b>OTHER REPORTING COUNTRIES</b>	<b>14.7</b>	<b>20.6</b>	<b>22.4</b>	<b>22.2</b>	<b>5.9</b>	<b>1.6</b>	<b>1.7</b>	<b>1.5</b>	<b>0.3</b>	<b>-</b>	<b>-0.2</b>

TABLE 5 A

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis all sectors

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>7116,682</b>	<b>8072,609</b>	<b>8151,931</b>	<b>8289,907</b>	<b>680,013</b>	<b>496,649</b>	<b>97,308</b>	<b>74,969</b>	<b>57,343</b>	<b>163,871</b>	<b>200,466</b>
<b>INSIDE-AREA COUNTRIES</b> . . . . .	<b>6026,129</b>	<b>6821,856</b>	<b>6826,692</b>	<b>6936,134</b>	<b>542,476</b>	<b>368,320</b>	<b>76,548</b>	<b>44,238</b>	<b>24,838</b>	<b>131,608</b>	<b>167,636</b>
<b>European countries</b> . . . . .	<b>2811,610</b>	<b>3246,926</b>	<b>3331,589</b>	<b>3381,712</b>	<b>262,782</b>	<b>271,665</b>	<b>40,157</b>	<b>88,010</b>	<b>38,649</b>	<b>68,841</b>	<b>76,165</b>
Austria . . . . .	45,025	55,539	61,976	61,548	7,937	9,398	-460	4,887	537	3,429	545
Belgium-Luxembourg . . . . .	326,030	378,337	375,711	358,615	31,899	-960	16,019	9,233	-7,970	11,214	-13,437
(of which in BEF) . . . . .	21,215	29,872	31,906	28,199	5,110	858	1,000	1,836	3,138	-956	-3,160
Denmark . . . . .	44,857	44,977	48,418	49,224	-3,048	6,361	2,176	3,417	-22	1,711	1,255
Finland . . . . .	30,152	30,663	31,406	29,820	-1,148	309	-826	867	-354	1,221	-1,425
France . . . . .	314,306	344,482	343,441	342,319	134	12,388	1,724	14,943	-11,660	7,846	1,259
(of which in FRF) . . . . .	68,482	85,856	95,350	97,636	776	17,579	-4,164	3,407	2,375	8,317	3,480
Germany . . . . .	415,714	518,110	507,304	516,344	63,082	34,121	-6,941	22,226	8,201	-13,941	17,635
(of which in DEM) . . . . .	299,606	358,262	368,803	375,803	22,097	46,901	5,284	23,637	9,893	-270	13,641
Ireland . . . . .	44,935	60,882	64,918	69,411	13,550	10,291	4,921	2,089	-358	4,121	4,439
Italy . . . . .	278,376	284,434	301,225	310,389	-6,670	29,855	-658	10,055	7,013	2,227	10,560
(of which in ITL) . . . . .	82,974	96,409	115,581	130,659	7,665	30,447	-507	4,432	12,392	-1,529	15,152
Netherlands . . . . .	154,055	174,518	196,965	190,039	12,517	24,180	-7,750	11,239	5,193	12,955	-5,207
(of which in NLG) . . . . .	22,346	31,024	38,730	38,390	6,132	10,126	1,017	3,072	1,731	5,002	321
Norway . . . . .	17,597	17,966	20,304	25,364	47	7,817	-142	1,273	1,468	-17	5,093
Spain . . . . .	80,432	92,992	102,870	101,118	6,394	11,649	-240	8,188	-2,752	7,424	-1,211
Sweden . . . . .	62,246	75,060	80,927	76,707	10,168	4,327	4,374	4,444	-1,103	4,848	-3,862
Switzerland . . . . .	134,176	143,078	151,163	164,547	-172	30,980	-552	-2,354	17,004	-207	16,537
(of which in CHF) . . . . .	41,394	46,352	46,380	46,830	-2,472	7,741	-2,805	2,980	2,214	-1,065	3,612
United Kingdom . . . . .	863,709	1025,888	1044,961	1086,267	128,092	90,949	28,512	-2,497	23,452	26,010	43,984
(of which in GBP) . . . . .	89,132	102,428	99,842	118,331	6,655	6,468	-373	-331	-5,800	2,890	9,709
<b>Other industrial countries</b> . . . . .	<b>2042,809</b>	<b>2279,873</b>	<b>2231,391</b>	<b>2262,672</b>	<b>159,748</b>	<b>45,098</b>	<b>16,385</b>	<b>-36,084</b>	<b>-14,115</b>	<b>47,705</b>	<b>47,592</b>
Canada . . . . .	106,141	110,458	114,260	116,745	1,424	8,232	1,873	-4,487	9,015	1,032	2,672
Japan . . . . .	945,331	1021,583	932,807	928,099	87,678	-42,874	1,017	-33,242	-21,335	2,033	9,670
(of which in JPY) . . . . .	352,010	420,980	356,345	345,624	90,625	-30,458	19,964	-20,574	-13,964	1,089	2,991
United States . . . . .	991,337	1147,832	1184,324	1217,828	70,646	79,740	13,495	1,645	-1,795	44,640	35,250
(of which in USD) . . . . .	873,242	987,746	998,747	1036,087	36,692	48,341	-253	-5,454	-17,852	34,307	37,340
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>7154,522</b>	<b>7827,461</b>	<b>7927,889</b>	<b>8066,522</b>	<b>474,940</b>	<b>498,006</b>	<b>45,530</b>	<b>134,084</b>	<b>45,851</b>	<b>127,330</b>	<b>190,741</b>
<b>INSIDE-AREA COUNTRIES</b> . . . . .	<b>5783,682</b>	<b>6217,570</b>	<b>6205,847</b>	<b>6288,287</b>	<b>284,509</b>	<b>293,429</b>	<b>8,074</b>	<b>76,946</b>	<b>-702</b>	<b>87,052</b>	<b>130,133</b>
<b>European countries</b> . . . . .	<b>3216,748</b>	<b>3491,494</b>	<b>3556,801</b>	<b>3558,068</b>	<b>132,974</b>	<b>202,232</b>	<b>-6,755</b>	<b>107,013</b>	<b>6,994</b>	<b>61,469</b>	<b>26,756</b>
Austria . . . . .	48,042	58,290	57,979	53,803	8,584	-2,207	-835	608	-1,402	2,382	-3,795
Belgium-Luxembourg . . . . .	435,427	463,319	471,111	450,904	14,819	10,344	-3,834	25,193	-8,099	8,428	-15,178
(of which in BEF) . . . . .	28,298	33,185	34,688	28,708	1,102	-1,693	592	1,868	1,211	615	-5,387
Denmark . . . . .	31,140	40,107	44,436	43,863	5,430	5,017	2,533	2,489	-595	3,567	-444
Finland . . . . .	15,803	18,408	19,994	20,308	1,658	2,329	356	781	-123	1,282	389
France . . . . .	355,556	389,131	377,683	362,636	10,245	-9,490	-3,732	-3,557	-2,564	8,009	-11,378
(of which in FRF) . . . . .	79,688	110,817	108,885	105,568	20,470	1,764	-3,330	-6,891	5,775	4,836	-1,956
Germany . . . . .	464,623	514,100	475,120	493,996	19,317	10,220	-15,101	-5,589	-402	-9,285	25,496
(of which in DEM) . . . . .	311,856	318,856	305,698	324,095	-20,901	30,293	-5,133	1,519	4,985	-112	23,901
Ireland . . . . .	30,290	34,711	41,543	41,889	3,192	7,599	531	1,419	1,511	4,733	-64
Italy . . . . .	142,064	168,534	192,636	205,901	15,490	39,130	8,407	4,973	10,683	9,156	14,318
(of which in ITL) . . . . .	38,497	62,097	80,154	93,195	16,506	28,561	228	6,452	6,970	2,047	13,092
Netherlands . . . . .	217,121	258,307	267,859	248,108	31,807	2,861	1,549	16,713	-5,858	9,141	-17,135
(of which in NLG) . . . . .	25,617	32,152	36,269	32,823	4,515	3,435	343	2,563	55	3,645	-2,828
Norway . . . . .	6,925	6,221	7,644	6,756	-797	686	-1,191	2,033	-721	256	-882
Spain . . . . .	90,248	122,639	121,813	116,146	25,930	-3,293	5,106	3,330	-9,238	8,130	-5,515
Sweden . . . . .	17,912	27,018	39,106	34,464	7,726	8,218	2,845	3,878	3,074	5,839	-4,573
Switzerland . . . . .	441,781	411,150	441,437	453,318	-49,770	58,874	641	20,731	20,315	1,632	16,196
(of which in CHF) . . . . .	67,043	63,788	64,522	61,574	-12,314	7,922	-3,864	5,836	2,943	-2,307	1,450
United Kingdom . . . . .	919,816	979,559	998,440	1025,976	39,343	71,944	-4,030	34,011	413	8,199	29,321
(of which in GBP) . . . . .	86,848	87,947	95,409	113,292	2,003	16,348	2,673	-85	-1,281	8,222	9,492
<b>Other industrial countries</b> . . . . .	<b>1496,028</b>	<b>1616,525</b>	<b>1550,025</b>	<b>1608,870</b>	<b>125,100</b>	<b>58,539</b>	<b>-4,555</b>	<b>-26,383</b>	<b>-672</b>	<b>8,800</b>	<b>76,794</b>
Canada . . . . .	53,308	62,000	72,414	80,600	7,595	19,089	554	3,379	11,211	-3,605	8,104
Japan . . . . .	677,792	759,965	645,096	640,158	100,101	-61,601	11,250	-32,692	-25,423	-15,747	12,261
(of which in JPY) . . . . .	468,805	522,654	445,293	445,597	75,285	-20,619	9,216	-17,224	-1,795	-19,037	17,437
United States . . . . .	764,928	794,560	832,515	888,112	17,404	101,051	-16,359	2,930	13,540	28,152	56,429
(of which in USD) . . . . .	644,476	648,704	670,541	724,756	-3,113	76,052	-24,498	-3,325	8,494	16,668	54,215

TABLE 5 A (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis all sectors

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>Reporting offshore centres</b>	<b>1093,912</b>	<b>1214,568</b>	<b>1178,565</b>	<b>1201,147</b>	<b>119,360</b>	<b>40,234</b>	<b>18,704</b>	<b>-7,285</b>	<b>-2,800</b>	<b>12,077</b>	<b>38,242</b>
Bahamas	110,761	108,510	110,152	109,509	-4,054	1,465	435	5,920	-11,288	7,451	-618
Bahrain	16,374	18,090	18,223	17,410	1,459	-411	147	1,826	-483	-995	-759
Cayman Islands	196,156	250,119	244,670	262,051	49,443	15,539	14,693	-11,940	10,080	-1,171	18,570
Hong Kong	494,158	513,044	483,888	466,245	24,832	-12,447	-9,306	3,857	-10,087	1,211	-7,428
Netherlands Antilles	28,456	42,778	43,169	59,660	12,596	18,748	4,998	243	3,419	-1,876	16,962
Singapore	248,007	282,027	278,463	286,272	35,084	17,340	7,737	-7,191	5,559	7,457	11,515
<b>Non-reporting offshore centres</b>	<b>77,798</b>	<b>80,489</b>	<b>85,147</b>	<b>90,603</b>	<b>586</b>	<b>11,323</b>	<b>1,302</b>	<b>-403</b>	<b>3,104</b>	<b>2,985</b>	<b>5,637</b>
Aruba	193	264	332	308	56	47	46	63	4	2	-22
Barbados	1,854	1,903	1,863	3,641	46	1,739	-9	-16	-1	-21	1,777
Bermuda	16,511	17,034	17,833	20,361	-1,080	3,388	138	-512	950	461	2,489
Lebanon	1,762	2,392	2,510	2,936	584	608	176	-33	-35	233	443
Liberia	15,564	15,287	15,237	15,689	-294	546	131	157	65	-157	481
Panama	33,264	33,402	32,641	33,142	-61	582	-106	-894	1,043	-296	729
Vanuatu	121	102	1,144	1,471	-22	1,371	18	37	66	941	327
West Indies UK	8,529	10,105	13,587	13,055	1,357	3,042	908	795	1,012	1,822	-587
<b>OUTSIDE-AREA COUNTRIES</b>	<b>874,072</b>	<b>1011,781</b>	<b>1079,818</b>	<b>1115,643</b>	<b>120,841</b>	<b>123,845</b>	<b>31,883</b>	<b>21,075</b>	<b>27,855</b>	<b>34,537</b>	<b>40,378</b>
<b>Developed countries</b>	<b>160,625</b>	<b>193,368</b>	<b>201,957</b>	<b>208,752</b>	<b>26,024</b>	<b>21,182</b>	<b>4,886</b>	<b>3,775</b>	<b>618</b>	<b>8,681</b>	<b>8,108</b>
Andorra	402	484	462	451	63	-6	-66	96	-162	63	-3
Australia	45,681	50,716	56,337	54,498	4,011	4,754	-263	3,190	-2,250	5,474	-1,660
Cyprus	3,804	4,358	4,353	4,468	494	187	203	21	36	7	123
Gibraltar	2,204	1,784	2,154	2,181	-511	461	-153	221	315	-103	28
Greece	21,385	29,325	34,624	37,852	5,277	9,933	1,257	1,627	1,576	3,052	3,678
Iceland	1,656	1,706	1,855	2,026	17	387	6	138	53	11	185
Liechtenstein	2,754	3,609	3,875	4,353	-93	901	-225	662	123	-380	496
Malta	1,329	1,837	1,983	2,205	294	384	119	-28	64	124	224
Monaco	3,089	3,106	3,302	3,438	-92	470	-968	352	-277	214	181
New Zealand	13,256	16,322	12,667	13,075	3,424	-3,064	1,596	-3,091	459	-878	446
Portugal	30,033	37,786	35,299	35,516	7,143	-724	976	1,573	-1,732	-1,070	505
South Africa	13,230	14,991	14,586	16,644	1,443	1,845	373	-457	485	-277	2,094
Turkey	16,962	20,269	23,135	24,828	2,825	5,260	520	611	1,417	1,374	1,858
Vatican	32	5	17	-	-27	-5	-4	8	1	3	-17
	<b>LIABILITIES</b>										
<b>Reporting offshore centres</b>	<b>958,482</b>	<b>989,774</b>	<b>976,137</b>	<b>994,692</b>	<b>22,172</b>	<b>24,232</b>	<b>13,985</b>	<b>-5,196</b>	<b>-7,927</b>	<b>14,653</b>	<b>22,702</b>
Bahamas	143,030	128,097	120,475	126,269	-15,927	-1,247	630	-4,593	-3,515	1,008	5,853
Bahrain	17,735	17,533	20,361	19,301	-281	2,053	967	-694	1,782	1,954	-989
Cayman Islands	248,226	283,443	301,681	321,655	29,633	40,992	15,110	7,013	8,308	5,277	20,394
Hong Kong	345,186	329,739	297,363	280,739	-17,007	-38,994	-12,652	-2,604	-21,525	-505	-14,360
Netherlands Antilles	50,873	60,701	67,027	69,732	8,608	11,303	4,258	-1,108	8,114	976	3,321
Singapore	153,432	170,261	169,230	176,996	17,146	10,125	5,672	-3,210	-1,091	5,943	8,483
<b>Non-reporting offshore centres</b>	<b>112,424</b>	<b>119,777</b>	<b>122,884</b>	<b>126,657</b>	<b>4,263</b>	<b>8,426</b>	<b>5,399</b>	<b>1,512</b>	<b>903</b>	<b>2,130</b>	<b>3,881</b>
Aruba	1,500	1,685	1,580	1,531	136	-129	25	-186	145	-45	-43
Barbados	3,180	4,555	6,164	4,731	1,398	145	1,144	330	596	677	-1,458
Bermuda	20,397	17,722	18,261	19,930	-4,269	2,533	528	341	1,471	-980	1,701
Lebanon	13,170	13,911	13,655	14,763	562	929	285	-204	-152	207	1,078
Liberia	10,418	11,539	10,619	11,447	1,007	-32	878	-601	-230	-4	803
Panama	40,348	39,490	38,921	39,980	-1,649	1,303	-1,368	621	-683	159	1,206
Vanuatu	3,052	3,403	2,480	1,828	342	-1,577	21	-72	-189	-662	-654
West Indies UK	20,359	27,472	31,204	32,447	6,736	5,254	3,886	1,283	-55	2,778	1,248
<b>OUTSIDE-AREA COUNTRIES</b>	<b>788,912</b>	<b>901,392</b>	<b>955,956</b>	<b>983,270</b>	<b>96,447</b>	<b>93,675</b>	<b>11,446</b>	<b>29,372</b>	<b>27,987</b>	<b>8,639</b>	<b>27,677</b>
<b>Developed countries</b>	<b>147,582</b>	<b>175,644</b>	<b>187,946</b>	<b>189,479</b>	<b>20,329</b>	<b>18,493</b>	<b>-5,761</b>	<b>5,205</b>	<b>6,311</b>	<b>5,088</b>	<b>1,889</b>
Andorra	7,695	8,598	8,506	8,629	622	295	439	75	-579	668	131
Australia	18,718	20,610	24,260	24,021	1,522	3,708	1,788	1,941	4,891	-2,862	-262
Cyprus	5,629	6,425	6,197	6,380	698	-100	-72	-430	267	-	63
Gibraltar	4,739	5,679	6,698	7,015	851	1,257	555	25	903	144	185
Greece	22,086	28,065	32,964	34,596	3,163	7,625	-106	598	151	5,010	1,866
Iceland	356	368	305	383	-	16	-36	-55	40	-44	75
Liechtenstein	10,209	12,840	13,490	14,609	756	2,459	273	-226	1,170	187	1,328
Malta	2,757	2,608	2,522	2,638	-223	-	-67	-74	34	-7	47
Monaco	6,799	8,644	9,729	9,440	1,552	1,027	-116	174	225	863	-235
New Zealand	2,646	2,554	3,860	4,828	-136	2,276	-	47	849	432	948
Portugal	29,738	34,763	33,059	32,854	4,266	-826	-3,093	2,077	-3,120	330	-113
South Africa	4,834	6,398	6,015	6,415	1,543	-7	363	-560	-16	264	305
Turkey	18,911	23,800	22,780	21,518	4,311	-1,575	-1,213	1,000	1,834	-3,252	-1,157
Vatican	1,397	1,796	2,189	1,996	333	181	-154	226	-43	186	-188



TABLE 5 A (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis all sectors

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
former Yugoslavia . . . . .	3,774	4,076	4,598	4,971	133	1,111	67	184	184	315	428
Bosnia-Herzegovina . . . . .	106	91	83	67	-24	-16	-17	25	75	-103	-13
Croatia . . . . .	258	501	1,077	1,156	225	687	108	120	156	318	93
Macedonia . . . . .	7	17	23	27	9	10	2	4	-1	3	4
Slovenia . . . . .	492	783	1,280	1,386	272	651	124	24	231	277	119
Residual former YU . . . . .	2,911	2,684	2,135	2,335	-349	-221	-150	11	-277	-180	225
Residual developed . . . . .	1,034	2,994	2,710	2,246	1,623	-712	1,448	-1,332	326	752	-458
<b>Eastern Europe . . . . .</b>	<b>80,754</b>	<b>88,227</b>	<b>89,207</b>	<b>94,714</b>	<b>3,295</b>	<b>10,901</b>	<b>568</b>	<b>2,719</b>	<b>239</b>	<b>1,502</b>	<b>6,441</b>
Albania . . . . .	410	164	232	146	-271	-10	-73	-12	3	79	-80
Bulgaria . . . . .	3,153	2,829	2,201	2,316	-344	-433	-60	-142	-173	-246	128
former Czechoslovakia . . . . .	5,933	11,209	12,415	13,573	4,501	2,953	1,507	364	384	893	1,312
Czech Republic . . . . .	3,719	8,042	8,967	9,526	3,602	1,947	1,373	401	301	561	684
Slovakia . . . . .	515	1,241	1,768	2,429	696	1,256	424	129	155	291	681
Residual former CS . . . . .	1,699	1,926	1,680	1,618	203	-250	-290	-166	-72	41	-53
Hungary . . . . .	7,932	8,037	7,955	8,365	-261	784	-28	-232	-2	491	527
Poland . . . . .	7,489	7,836	6,949	7,275	233	-400	-11	1,626	-1,197	-1,188	359
Romania . . . . .	2,012	2,070	2,306	2,706	-5	717	-209	129	29	138	421
former Soviet Union . . . . .	53,623	55,735	56,839	60,161	-699	7,460	-609	1,009	1,319	1,222	3,910
Armenia . . . . .	2	2	6	23	-	21	-	1	-2	5	17
Azerbaijan . . . . .	8	10	23	31	1	21	-	19	-8	2	8
Belarus . . . . .	299	415	369	359	96	-26	7	-9	-8	-6	-3
Estonia . . . . .	39	62	130	152	21	89	11	34	-11	44	22
Georgia . . . . .	103	106	97	90	-5	-8	-6	-3	-4	4	-5
Kazakhstan . . . . .	681	819	785	780	95	13	-75	-16	16	6	7
Kyrgystan . . . . .	1	25	41	43	24	18	-	12	5	-1	2
Latvia . . . . .	11	100	88	99	88	-	46	-2	6	-15	11
Lithuania . . . . .	72	148	178	255	73	110	30	1	7	24	78
Moldova . . . . .	2	7	32	32	5	25	6	-	1	24	-
Russia . . . . .	47,692	49,522	50,882	53,467	-874	6,714	-686	1,275	1,573	751	3,115
Tajikistan . . . . .	-	-	10	5	-	5	-3	1	4	5	-5
Turkmenistan . . . . .	36	57	216	466	18	412	14	26	27	108	251
Ukraine . . . . .	824	973	823	1,045	93	138	34	-94	24	-27	235
Uzbekistan . . . . .	159	329	351	361	170	43	65	-27	43	13	14
Residual former SU . . . . .	3,694	3,160	2,808	2,953	-504	-115	-52	-209	-354	285	163
Res. Eastern Europe . . . . .	202	347	310	172	141	-170	51	-23	-124	113	-136
	<b>LIABILITIES</b>										
former Yugoslavia . . . . .	7,980	8,885	10,468	10,122	493	1,715	-208	462	185	1,291	-223
Bosnia-Herzegovina . . . . .	60	119	230	244	56	130	7	9	10	95	16
Croatia . . . . .	2,507	2,921	3,467	3,161	292	400	224	235	197	233	-265
Macedonia . . . . .	221	271	280	223	40	-40	-11	-31	-4	51	-56
Slovenia . . . . .	2,693	2,876	3,634	3,519	22	770	-366	253	-32	660	-111
Residual former YU . . . . .	2,499	2,698	2,857	2,975	83	455	-62	-4	14	252	193
Residual developed . . . . .	3,088	3,611	4,904	4,035	578	442	-4,114	-75	-480	1,878	-881
<b>Eastern Europe . . . . .</b>	<b>35,820</b>	<b>47,245</b>	<b>45,008</b>	<b>48,669</b>	<b>9,169</b>	<b>2,661</b>	<b>2,698</b>	<b>-681</b>	<b>-136</b>	<b>-367</b>	<b>3,845</b>
Albania . . . . .	172	239	273	317	64	78	31	-1	-13	48	44
Bulgaria . . . . .	1,596	1,881	1,268	1,345	231	-498	59	-367	-204	-6	79
former Czechoslovakia . . . . .	5,617	9,019	8,452	9,187	2,980	538	958	-514	1,370	-1,123	805
Czech Republic . . . . .	2,706	5,100	6,659	7,192	2,197	2,354	288	943	1,832	-1,016	595
Slovakia . . . . .	1,682	2,268	1,231	1,478	499	-709	597	-908	48	-106	257
Residual former CS . . . . .	1,229	1,651	562	517	284	-1,107	73	-549	-510	-1	-47
Hungary . . . . .	1,967	2,547	2,884	2,658	476	201	711	-122	338	194	-209
Poland . . . . .	8,900	13,546	12,228	11,594	4,157	-1,543	187	2,024	-1,643	-1,326	-598
Romania . . . . .	1,461	1,266	1,260	1,642	-232	400	90	38	265	-290	387
former Soviet Union . . . . .	16,100	18,705	18,599	21,917	1,467	3,516	645	-1,764	-224	2,132	3,372
Armenia . . . . .	10	22	27	65	12	43	9	-	-5	10	38
Azerbaijan . . . . .	54	86	115	206	32	120	-10	33	12	-16	91
Belarus . . . . .	180	227	379	299	42	83	-29	97	-17	82	-79
Estonia . . . . .	187	264	297	260	65	-	21	-50	7	79	-36
Georgia . . . . .	45	48	118	135	2	87	3	-10	36	44	17
Kazakhstan . . . . .	527	483	343	352	-51	-116	-149	-63	7	-74	14
Kyrgystan . . . . .	25	42	44	31	20	-11	-5	-16	-2	20	-13
Latvia . . . . .	190	239	344	384	45	147	40	26	115	-33	39
Lithuania . . . . .	321	331	391	476	2	149	-6	-5	-1	69	86
Moldova . . . . .	63	171	207	247	108	75	20	24	-35	47	39
Russia . . . . .	10,330	11,646	13,534	15,838	262	4,408	78	-181	218	2,017	2,354
Tajikistan . . . . .	11	22	29	20	11	-2	4	-6	-5	18	-9
Turkmenistan . . . . .	720	832	198	203	105	-629	41	-618	10	-26	5
Ukraine . . . . .	711	1,386	866	1,587	652	215	35	-495	-41	30	721
Uzbekistan . . . . .	611	906	875	1,075	296	170	83	205	-113	-122	200
Residual former SU . . . . .	2,115	2,000	832	739	-136	-1,223	510	-705	-410	-13	-95
Res. Eastern Europe . . . . .	7	42	44	9	26	-31	17	25	-25	4	-35

TABLE 5 A (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis all sectors

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>Developing countries . . .</b>	<b>632,693</b>	<b>730,186</b>	<b>788,654</b>	<b>812,177</b>	<b>91,522</b>	<b>91,762</b>	<b>26,429</b>	<b>14,581</b>	<b>26,998</b>	<b>24,354</b>	<b>25,829</b>
<b>A) Latin America . . . . .</b>	<b>229,479</b>	<b>247,115</b>	<b>255,492</b>	<b>267,315</b>	<b>16,389</b>	<b>21,839</b>	<b>8,996</b>	<b>304</b>	<b>3,661</b>	<b>5,735</b>	<b>12,139</b>
Argentina . . . . .	32,669	34,783	36,107	37,871	1,851	3,340	918	-730	1,209	1,038	1,823
Belize . . . . .	45	54	92	84	9	28	-	12	-2	28	-10
Bolivia . . . . .	414	554	600	573	138	19	13	3	30	13	-27
Brazil . . . . .	61,824	73,745	79,515	83,428	12,043	10,014	2,886	2,602	2,199	1,232	3,981
Chile . . . . .	12,293	13,898	13,125	14,354	1,437	529	1,485	-705	-137	131	1,240
Colombia . . . . .	9,004	10,513	11,670	13,568	1,453	3,089	430	302	148	740	1,899
Costa Rica . . . . .	1,495	3,865	3,842	3,844	2,368	-21	615	-4	-10	-9	2
Cuba . . . . .	2,963	3,135	3,080	2,935	17	-28	146	-	-117	196	-107
Dominica . . . . .	26	36	42	40	9	4	-68	-	8	-2	-2
Dominican Rep. . . . .	590	660	843	774	66	119	-17	74	29	84	-68
Ecuador . . . . .	3,254	2,845	3,200	3,513	-443	670	22	221	184	-48	313
El Salvador . . . . .	515	710	692	697	192	-13	28	-6	-1	-11	5
Falkland Islands . . . . .	-	-	3	4	-	4	-	-	3	-	1
Grenada . . . . .	10	6	6	12	-4	6	1	-	-1	1	6
Guatemala . . . . .	858	733	809	932	-129	205	58	35	-8	53	125
Guyana . . . . .	42	42	53	54	-1	13	-1	8	4	-	1
Haiti . . . . .	13	26	26	27	13	1	7	3	-2	-1	1
Honduras . . . . .	468	424	419	434	-47	9	23	-14	101	-93	15
Jamaica . . . . .	604	554	602	622	-60	69	41	-9	21	39	18
Mexico . . . . .	76,883	73,311	72,771	73,834	-4,152	1,003	1,492	-2,268	-512	2,611	1,172
Nicaragua . . . . .	788	596	341	355	-193	-217	-143	83	-334	15	19
Paraguay . . . . .	770	767	803	746	-17	-7	-66	-56	124	-22	-53
Peru . . . . .	3,326	4,973	6,190	6,572	1,559	1,643	539	367	446	437	393
St.Lucia . . . . .	9	16	19	26	7	10	3	-	-1	4	7
St.Vincent . . . . .	84	163	140	153	75	-3	68	-26	9	-2	16
Suriname . . . . .	21	35	22	32	14	-2	13	-13	2	-1	10
Trinidad/Tobago . . . . .	1,063	1,011	997	1,029	-53	21	12	-5	21	-25	30
Turks/Caicos . . . . .	69	81	100	104	12	23	5	1	12	7	3
Uruguay . . . . .	2,380	3,820	3,708	3,740	1,437	-78	970	276	-395	14	27
Venezuela . . . . .	13,377	11,685	10,735	10,764	-1,747	-803	-189	31	-767	-100	33
Res. Latin America . . . . .	3,622	4,074	4,940	6,194	535	2,192	-295	122	1,398	-594	1,266
	<b>LIABILITIES</b>										
<b>Developing countries . . .</b>	<b>605,510</b>	<b>678,503</b>	<b>723,002</b>	<b>745,122</b>	<b>66,949</b>	<b>72,521</b>	<b>14,509</b>	<b>24,848</b>	<b>21,812</b>	<b>3,918</b>	<b>21,943</b>
<b>A) Latin America . . . . .</b>	<b>157,855</b>	<b>202,289</b>	<b>224,870</b>	<b>224,242</b>	<b>42,956</b>	<b>22,954</b>	<b>8,875</b>	<b>3,693</b>	<b>17,699</b>	<b>2,084</b>	<b>-522</b>
Argentina . . . . .	19,181	24,969	23,836	24,107	5,657	-737	2,817	-60	1,734	-2,706	295
Belize . . . . .	188	215	297	332	27	118	30	4	27	52	35
Bolivia . . . . .	960	1,210	1,243	1,222	251	16	207	116	59	-139	-20
Brazil . . . . .	35,837	60,641	71,058	68,253	24,346	7,862	500	-525	11,909	-785	-2,737
Chile . . . . .	11,402	12,002	12,302	11,873	414	114	590	-273	937	-108	-442
Colombia . . . . .	8,547	7,411	7,734	8,971	-1,201	1,617	368	24	-71	410	1,254
Costa Rica . . . . .	2,495	5,413	5,515	5,505	2,910	94	753	82	29	-6	-11
Cuba . . . . .	574	804	812	949	215	150	-90	-40	-18	73	135
Dominica . . . . .	68	64	67	73	-6	8	2	-2	3	2	5
Dominican Rep. . . . .	1,464	1,781	1,894	1,903	314	125	-13	4	37	74	10
Ecuador . . . . .	3,495	2,271	2,918	3,581	-1,230	1,319	-568	432	53	170	664
El Salvador . . . . .	1,038	1,066	1,188	1,222	28	156	-47	41	90	-9	34
Falkland Islands . . . . .	37	46	48	51	9	1	1	-2	7	-3	-1
Grenada . . . . .	53	55	28	37	-	-19	-6	-15	-9	-3	8
Guatemala . . . . .	1,919	1,598	1,816	1,793	-321	198	-158	147	63	10	-22
Guyana . . . . .	169	223	197	206	60	-23	22	21	-60	12	4
Haiti . . . . .	403	550	489	486	141	-59	4	11	-17	-50	-3
Honduras . . . . .	925	859	903	893	-67	33	-10	12	34	-2	-11
Jamaica . . . . .	816	953	1,067	1,060	130	98	-53	5	124	-16	-15
Mexico . . . . .	25,876	33,514	36,695	37,355	7,408	3,912	4,202	-473	2,105	1,618	662
Nicaragua . . . . .	329	267	252	254	-54	-13	-20	6	-7	-14	2
Paraguay . . . . .	1,545	1,398	1,434	1,353	-153	-43	25	117	-16	-63	-81
Peru . . . . .	5,251	4,551	5,839	6,339	-711	1,798	124	553	418	332	495
St.Lucia . . . . .	13	16	44	43	3	27	2	-	-	28	-1
St.Vincent . . . . .	365	719	474	462	340	-244	137	-289	15	39	-9
Suriname . . . . .	298	389	404	436	80	58	25	-6	22	7	35
Trinidad/Tobago . . . . .	1,338	1,336	1,204	1,440	-143	92	-127	-196	86	-23	225
Turks/Caicos . . . . .	286	344	341	316	52	-27	9	-37	25	11	-26
Uruguay . . . . .	5,507	7,117	6,792	6,714	1,566	-368	1,056	104	-267	-132	-73
Venezuela . . . . .	20,684	20,502	24,351	23,799	-343	3,411	-1,171	1,581	698	1,668	-536
Res. Latin America . . . . .	6,792	10,005	13,628	13,214	3,234	3,280	264	2,351	-311	1,637	-397

TABLE 5 A (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis all sectors

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>B) Middle East</b>	<b>79,749</b>	<b>73,815</b>	<b>74,591</b>	<b>72,419</b>	<b>-7,514</b>	<b>36</b>	<b>-3,366</b>	<b>-4,012</b>	<b>503</b>	<b>5,511</b>	<b>-1,966</b>
Egypt	3,074	3,112	3,080	3,069	-112	41	99	-84	-99	232	-8
Iran	10,048	11,630	10,406	10,617	934	-417	5	-251	-573	72	335
Iraq	5,376	5,350	5,479	5,456	-315	477	108	196	195	17	69
Israel	3,745	4,612	4,639	5,172	830	668	534	-99	154	50	563
Jordan	1,352	1,351	1,126	1,142	-33	-189	77	-107	326	-422	14
Kuwait	9,246	8,180	6,874	5,863	-1,242	-2,241	-237	-897	161	-483	-1,022
Libya	228	257	224	247	25	-9	19	40	-47	-19	17
Oman	1,570	1,602	1,787	1,704	43	112	-57	198	-13	5	-78
Qatar	2,460	4,045	4,278	4,226	1,572	179	1,072	-117	161	195	-60
Saudi Arabia	16,301	14,157	15,240	12,952	-2,313	-1,108	-1,116	91	-1,125	2,232	-2,306
Syria	575	557	466	470	-27	-72	-29	-12	29	-98	9
United Arab Emirates	11,486	8,642	9,832	10,253	-2,913	1,649	-1,660	-740	278	1,700	411
Yemen	292	234	126	117	-61	-115	-25	-41	-16	-50	-8
Residual Middle East	13,996	10,086	11,034	11,131	-3,902	1,061	-2,156	-2,189	1,072	2,080	98
<b>C) Africa</b>	<b>39,437</b>	<b>37,224</b>	<b>34,679</b>	<b>33,569</b>	<b>-3,672</b>	<b>-2,446</b>	<b>-405</b>	<b>-798</b>	<b>-320</b>	<b>-449</b>	<b>-879</b>
Algeria	14,277	12,261	10,935	10,352	-2,515	-1,418	-422	-226	-402	-311	-479
Angola	1,599	1,528	1,676	1,551	-93	45	45	291	-56	-70	-120
Benin	24	36	31	41	11	7	5	-	23	-26	10
Botswana/Lesotho	364	399	375	378	15	-7	27	32	1	-44	4
Burkina Faso	15	15	14	18	-5	3	-7	5	-	-6	4
Burundi	20	20	15	9	-	-11	-	3	21	-29	-6
Cameroon	1,234	1,225	1,018	956	-107	-197	-44	-79	-37	-33	-48
Cape Verde	3	4	5	4	1	-	2	1	-	-	-1
Central African Rep.	16	18	13	26	1	8	5	-3	1	-3	13
Chad	10	11	9	8	-	-3	1	1	-3	-	-1
Comoros	2	2	3	3	-	1	-1	1	-1	1	-
Congo	884	1,224	1,191	996	313	-211	227	13	-26	-7	-191
Côte d'Ivoire	2,040	1,962	1,639	1,529	-219	-346	-38	-78	-29	-144	-95
Djibouti	13	16	11	21	2	5	3	-5	-5	5	10
Equatorial Guinea	8	2	4	1	-6	-1	-7	1	-1	2	-3
Ethiopia	137	123	128	182	-19	62	-7	4	3	-	55
Gabon	763	638	536	534	-152	-90	44	-41	-4	-45	-
Gambia	38	28	32	34	-14	6	-2	4	1	-1	2
Ghana	681	879	754	938	189	42	174	-167	87	-42	164
Guinea	93	105	109	107	7	4	1	4	2	-	-2
	<b>LIABILITIES</b>										
<b>B) Middle East</b>	<b>193,926</b>	<b>203,659</b>	<b>211,453</b>	<b>219,039</b>	<b>8,105</b>	<b>16,642</b>	<b>-2,238</b>	<b>9,199</b>	<b>-3,197</b>	<b>3,552</b>	<b>7,088</b>
Egypt	27,970	27,267	24,799	24,482	-994	-2,556	-1,913	-1,976	-672	433	-341
Iran	6,451	8,562	9,985	10,720	2,071	2,298	244	712	97	774	715
Iraq	1,858	1,928	1,873	1,881	31	-22	-38	-	-13	-8	-1
Israel	14,938	14,379	14,253	16,281	-1,031	2,168	1,079	278	447	-578	2,021
Jordan	6,334	6,734	6,903	7,084	311	360	-	12	450	-248	146
Kuwait	14,213	15,661	15,614	14,930	1,190	-635	575	348	430	-653	-760
Libya	2,994	4,004	5,423	5,689	896	1,927	-268	536	474	564	353
Oman	2,261	2,580	2,572	2,790	298	222	134	-175	-72	262	207
Qatar	2,887	3,550	2,847	2,969	645	-589	113	-63	-245	-384	103
Saudi Arabia	56,551	60,190	59,749	62,044	3,468	2,277	1,075	7,388	-4,278	-3,048	2,215
Syria	6,050	7,533	8,865	9,371	1,414	1,884	460	219	382	783	500
United Arab Emirates	34,749	34,415	41,582	44,425	-377	9,771	-2,498	3,023	-42	4,239	2,551
Yemen	1,638	1,675	2,038	2,109	31	433	23	190	37	145	61
Residual Middle East	15,032	15,181	14,950	14,264	152	-896	-1,224	-1,293	-192	1,271	-682
<b>C) Africa</b>	<b>41,088</b>	<b>41,229</b>	<b>42,271</b>	<b>43,239</b>	<b>-1,161</b>	<b>2,669</b>	<b>-572</b>	<b>-57</b>	<b>2,022</b>	<b>-72</b>	<b>776</b>
Algeria	3,866	2,982	3,403	3,778	-1,124	945	-324	132	109	293	411
Angola	522	767	1,153	1,064	240	298	121	248	-1	141	-90
Benin	160	218	194	203	50	-9	9	-26	-4	11	10
Botswana/Lesotho	933	1,254	1,275	1,346	327	87	98	115	30	-106	48
Burkina Faso	128	155	150	165	13	16	-	-5	1	4	16
Burundi	384	425	350	334	27	-84	-7	-37	2	-33	-16
Cameroon	773	785	714	761	-31	-2	-25	34	-28	-57	49
Cape Verde	31	28	30	31	-5	3	-	-6	6	2	1
Central African Rep.	103	104	89	89	-4	-11	-8	1	-1	-12	1
Chad	60	70	64	71	14	4	6	-	2	-6	8
Comoros	28	38	27	27	9	-10	-7	-7	-5	2	-
Congo	296	303	241	249	-10	-41	4	-31	30	-50	10
Côte d'Ivoire	2,226	2,082	1,893	1,925	-247	-57	-34	243	-191	-153	44
Djibouti	343	376	384	393	26	17	-2	18	2	-10	7
Equatorial Guinea	28	27	23	29	-2	2	5	3	-	-7	6
Ethiopia	1,328	1,421	1,331	1,323	65	-73	-153	42	52	-159	-8
Gabon	646	695	633	633	11	-30	-28	75	-37	-74	6
Gambia	136	124	124	126	-13	-1	2	3	1	-4	-1
Ghana	1,053	1,028	1,086	1,040	-26	-8	-153	53	26	-18	-69
Guinea	231	303	266	269	64	-29	20	12	-43	-2	4

TABLE 5 A (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis all sectors

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
<b>ASSETS</b>											
Guinea-Bissau	13	9	14	10	-4	1	2	-	-1	6	-4
Kenya	1,019	1,114	889	878	24	-193	159	-239	1	50	-5
Madagascar	68	59	50	34	-12	-25	-4	-1	-11	3	-16
Malawi	56	63	57	47	5	-15	5	-1	-7	4	-11
Mali	7	17	22	24	9	7	5	-4	9	-	2
Mauritania	58	78	92	99	19	21	37	-4	17	1	7
Mauritius	462	595	627	719	126	130	115	-32	63	7	92
Morocco	5,049	4,913	4,893	4,716	-315	-33	-475	11	74	24	-142
Mozambique	387	385	455	443	-5	74	2	69	-1	13	-7
Namibia	7	18	12	21	5	3	1	10	-14	-2	9
Niger	50	38	26	26	-14	-12	16	-14	2	-	-
Nigeria	3,642	3,067	2,705	2,547	-670	-444	-118	-25	-293	19	-145
Rwanda	30	25	26	23	-7	-2	-1	6	-6	1	-3
Sao Tomé/Principe	6	7	3	2	1	-5	1	-1	-3	-	-1
Senegal	228	216	222	242	-27	36	-14	4	-7	17	22
Seychelles	56	41	52	48	-16	8	-	26	-12	-2	-4
Sierra Leone	114	40	36	30	-74	-10	-7	-3	-8	7	-6
Somalia	1	10	-	-	9	-10	9	-10	-	-	-
St.Helena	1	-	-	-	-1	-	-	-	-	-	-
Sudan	654	719	676	682	2	35	6	7	-2	-6	36
Swaziland	36	24	191	198	-12	177	20	-22	20	169	10
Tanzania	99	113	209	128	10	12	-13	47	71	-24	-82
Togo	64	60	61	54	-7	-4	-12	-	-4	7	-7
Tunisia	1,694	1,650	1,887	2,014	-131	426	-34	19	193	76	138
Uganda	65	74	102	99	9	26	-	6	-	24	-4
Zaire	593	536	384	407	-82	-115	-59	-129	19	-29	24
Zambia	284	199	241	227	-86	27	-3	18	-26	52	-17
Zimbabwe	887	1,020	1,115	1,074	116	55	-3	-56	158	3	-50
Residual Africa	1,586	1,638	1,134	1,089	47	-515	-46	-241	-127	-116	-31
<b>D) Asia</b>	<b>284,028</b>	<b>372,032</b>	<b>423,892</b>	<b>438,874</b>	<b>86,319</b>	<b>72,333</b>	<b>21,204</b>	<b>19,087</b>	<b>23,154</b>	<b>13,557</b>	<b>16,535</b>
Afghanistan	38	38	54	52	-1	16	-2	10	3	4	-1
Bangladesh	412	468	397	442	57	-35	42	-24	1	-49	37
Bhutan	9	7	5	5	-2	-2	-	-1	-	-1	-
British Ov. Territories	64	56	74	100	-7	44	-4	2	3	13	26
Brunei	179	90	91	106	-88	11	-	166	-30	-138	13
<b>LIABILITIES</b>											
Guinea-Bissau	18	27	29	24	9	-3	-	-5	-1	8	-5
Kenya	2,912	2,857	3,147	3,417	-77	433	28	145	174	-22	136
Madagascar	499	514	537	600	-37	104	-6	-5	54	-11	66
Malawi	138	117	297	239	-20	112	-33	36	51	92	-67
Mali	122	233	188	155	108	-72	34	-44	-27	31	-32
Mauritania	214	125	190	209	-93	85	-32	49	-10	28	18
Mauritius	653	851	784	965	172	114	243	-47	-56	47	170
Morocco	6,716	6,225	6,432	6,280	-895	358	-259	-77	397	132	-94
Mozambique	398	468	551	590	65	121	62	45	-26	67	35
Namibia	54	61	89	76	5	13	-1	-	13	15	-15
Niger	100	87	89	83	-17	-2	-8	3	-2	3	-6
Nigeria	4,594	4,001	4,037	3,873	-644	-177	317	-264	678	-357	-234
Rwanda	267	326	328	333	44	10	23	-	16	-10	4
Sao Tomé/Principe	8	9	7	39	1	30	1	-1	-1	-	32
Senegal	784	865	759	816	57	-6	-46	-8	-30	-32	64
Seychelles	97	87	102	121	-9	30	-3	1	10	4	15
Sierra Leone	151	149	134	128	-3	-25	-1	1	-18	2	-10
Somalia	107	88	95	94	-19	6	-3	-2	2	7	-1
St.Helena	7	-	-	-	-7	-	-	-	-	-	-
Sudan	876	752	786	751	-129	-12	-27	-29	39	23	-45
Swaziland	97	160	136	141	64	-19	19	-44	34	-12	3
Tanzania	996	1,116	1,024	1,050	109	-82	25	-7	-36	-44	5
Togo	273	286	253	257	-5	-20	-20	-14	-23	13	4
Tunisia	2,262	2,574	2,745	2,843	249	389	120	-321	186	391	133
Uganda	557	613	596	606	47	-8	8	-19	2	6	3
Zaire	1,441	1,410	1,192	1,185	-95	-180	-23	-126	-32	-21	-1
Zambia	659	421	467	485	-240	45	-45	15	35	-4	-1
Zimbabwe	930	986	1,004	1,047	42	42	-112	-120	192	-52	22
Residual Africa	1,883	2,636	2,843	2,976	773	366	-357	-86	450	-138	140
<b>D) Asia</b>	<b>212,641</b>	<b>231,326</b>	<b>244,408</b>	<b>258,602</b>	<b>17,049</b>	<b>30,256</b>	<b>8,444</b>	<b>12,013</b>	<b>5,288</b>	<b>-1,646</b>	<b>14,601</b>
Afghanistan	284	297	274	285	10	-20	1	-13	-6	-5	4
Bangladesh	1,678	1,604	1,375	1,309	-92	-294	-28	-122	27	-124	-75
Bhutan	31	5	5	42	-26	37	-1	-	-	-	37
British Ov. Territories	154	158	279	215	-6	60	-80	-8	19	112	-63
Brunei	2,065	2,302	1,592	1,598	227	-805	754	-274	-86	-350	-95

TABLE 5 A (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis all sectors

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
Cambodia	28	30	24	21	1	-9	-1	-3	8	-11	-3
China	56,464	67,061	77,340	79,661	10,189	13,392	5,282	3,385	5,083	2,390	2,534
Fiji	71	58	18	16	-14	-42	-1	-5	-1	-34	-2
French Polynesia	10	11	48	47	1	36	-8	2	5	30	-1
India	15,489	17,049	18,212	19,095	1,443	2,376	-99	531	289	606	950
Indonesia	41,626	48,932	53,845	56,512	6,901	8,056	2,100	1,753	1,133	2,403	2,767
Kiribati	1	1	1	1	-	-	-	-	-	-	-
Korea North	553	633	563	450	27	-141	200	-23	-115	97	-100
Korea South	60,973	83,260	101,407	108,480	22,473	25,946	4,202	8,087	7,377	3,193	7,289
Lao P.D. Rep.	14	17	32	30	3	13	2	1	12	2	-2
Macao	1,666	1,728	1,509	1,508	58	-220	40	-133	-49	-37	-1
Malaysia	14,484	18,756	26,115	25,828	3,165	7,212	1,066	368	4,590	2,555	-301
Maldives	23	27	32	31	4	4	4	4	-	1	-1
Mongolia	-	-	5	2	-	2	-	-	-	5	-3
Myanmar	73	119	47	54	43	-63	80	-55	-16	1	7
Nauru	10	29	19	12	19	-17	14	-14	-4	8	-7
Nepal	41	29	29	26	-14	-3	-7	-2	-	2	-3
New Caledonia	6	5	3	2	-1	-3	-	-	7	-9	-1
Pakistan	3,756	5,033	6,234	6,017	1,198	1,157	-188	458	472	399	-172
Papua New Guinea	233	143	113	157	-95	14	-2	-10	-3	-17	44
Philippines	6,544	8,067	11,738	13,352	1,499	5,383	718	849	2,211	678	1,645
Solomon Islands	4	3	1	2	-1	-1	-	-2	1	-1	1
Sri Lanka	798	861	929	836	49	-17	15	106	33	-58	-98
Taiwan	22,083	22,132	21,871	22,664	76	737	-1,233	1,479	-1,969	377	850
Thailand	54,465	92,178	98,449	98,668	38,818	8,911	8,729	2,843	4,061	975	1,032
Tonga	5	5	-	3	-	-2	-	-5	-	-	3
Tuvalu	-	-	-	-	-	-	-	-	-	-	-
US Pacific Islands	15	24	12	23	9	-1	9	-6	-	-6	11
Vietnam	603	939	1,358	1,482	314	570	99	146	148	145	131
Wallis/Futuna	-	-	-	-	-	-	-1	-	-	-	-
Western Samoa	1	2	4	3	1	1	-3	-2	-	4	-1
Residual Asia	3,287	4,241	3,313	3,186	194	-992	151	-818	-96	30	-108
<b>INT. INSTITUTIONS</b>	<b>45,815</b>	<b>46,513</b>	<b>43,501</b>	<b>45,083</b>	<b>-2,701</b>	<b>1,218</b>	<b>-2,529</b>	<b>3,086</b>	<b>-459</b>	<b>-3,538</b>	<b>2,129</b>
<b>UNALLOCATED</b>	<b>170,666</b>	<b>192,459</b>	<b>201,920</b>	<b>193,047</b>	<b>19,397</b>	<b>3,266</b>	<b>-8,594</b>	<b>6,570</b>	<b>5,109</b>	<b>1,264</b>	<b>-9,677</b>
	<b>LIABILITIES</b>										
Cambodia	57	75	72	73	15	-	-1	-	1	-2	1
China	59,952	57,428	59,909	66,706	-2,607	9,672	-563	-2,232	2,894	2,132	6,878
Fiji	202	312	301	337	109	22	98	-38	-25	52	33
French Polynesia	114	153	131	107	38	-46	-7	30	15	-67	-24
India	10,382	12,609	16,547	18,495	2,157	5,926	203	2,070	390	1,642	1,824
Indonesia	10,388	11,482	10,823	13,488	1,071	2,389	357	299	-535	-148	2,773
Kiribati	10	-	-	-	-10	-	-	-	-	-	-
Korea North	77	84	118	153	7	68	-	-13	-2	49	34
Korea South	20,541	25,100	29,098	29,946	4,515	5,347	210	4,637	2,123	-2,400	987
Lao P.D. Rep.	38	31	37	29	-1	-	-40	33	-36	11	-8
Macao	3,217	4,389	4,577	4,263	1,169	-127	648	-78	-66	335	-318
Malaysia	10,324	13,033	16,961	17,477	2,796	4,963	1,430	2,283	2,616	-524	588
Maldives	29	43	46	49	14	6	-7	2	2	10	3
Mongolia	57	52	47	51	-5	-1	-14	7	-22	-1	4
Myanmar	132	143	109	126	12	-9	-11	17	19	-62	17
Nauru	30	53	140	93	22	41	-3	73	22	-7	-47
Nepal	513	536	540	539	11	13	-	-4	3	14	-
New Caledonia	135	112	55	55	-24	-57	11	-11	-21	-25	-
Pakistan	5,672	4,504	4,557	4,190	-1,233	-323	-830	337	68	-315	-413
Papua New Guinea	239	262	416	430	27	168	-7	54	9	91	14
Philippines	6,749	7,339	7,456	7,904	600	659	916	-822	1,174	-178	485
Solomon Islands	49	25	16	17	-25	-8	-29	-5	4	-8	1
Sri Lanka	865	1,197	1,191	1,070	349	-119	205	-114	-88	212	-129
Taiwan	37,235	36,033	37,355	37,356	-2,557	2,306	2,092	4,280	-1,740	-484	250
Thailand	7,041	11,807	9,114	9,181	4,732	-2,535	-107	-65	412	-2,952	70
Tonga	9	7	4	5	-2	-2	-	-3	7	-7	1
Tuvalu	-	-	-	-	-	-	-	-	-	-	-
US Pacific Islands	146	279	71	96	133	-182	83	-207	-1	1	25
Vietnam	969	1,251	1,285	1,210	283	-21	183	109	32	-93	-69
Wallis/Futuna	3	1	2	2	-2	1	-	1	-	-	-
Western Samoa	59	37	40	37	-22	-	-6	27	-11	-13	-3
Residual Asia	33,195	38,583	39,865	41,668	5,364	3,127	2,987	1,763	-1,910	1,458	1,816
<b>INT. INSTITUTIONS</b>	<b>63,750</b>	<b>78,018</b>	<b>84,478</b>	<b>82,534</b>	<b>11,203</b>	<b>7,465</b>	<b>117</b>	<b>1,916</b>	<b>4,709</b>	<b>2,228</b>	<b>-1,388</b>
<b>UNALLOCATED</b>	<b>245,956</b>	<b>279,013</b>	<b>292,538</b>	<b>299,502</b>	<b>34,388</b>	<b>28,357</b>	<b>9,397</b>	<b>7,660</b>	<b>1,221</b>	<b>11,731</b>	<b>7,745</b>
<b>DEBT SECURITIES</b>	<b>272,222</b>	<b>351,468</b>	<b>389,070</b>	<b>412,929</b>	<b>48,393</b>	<b>75,080</b>	<b>16,496</b>	<b>18,190</b>	<b>12,636</b>	<b>17,680</b>	<b>26,574</b>

TABLE 5 B

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis the non-bank sector

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>2007,681</b>	<b>2407,847</b>	<b>2545,996</b>	<b>2631,433</b>	<b>257,290</b>	<b>299,329</b>	<b>44,396</b>	<b>51,525</b>	<b>75,799</b>	<b>70,227</b>	<b>101,778</b>
<b>INSIDE-AREA COUNTRIES</b> . . . . .	<b>1509,523</b>	<b>1854,483</b>	<b>1967,247</b>	<b>2030,755</b>	<b>211,294</b>	<b>242,139</b>	<b>31,535</b>	<b>35,717</b>	<b>70,260</b>	<b>57,839</b>	<b>78,323</b>
<b>European countries</b> . . . . .	<b>660,217</b>	<b>792,348</b>	<b>829,103</b>	<b>843,631</b>	<b>64,951</b>	<b>87,291</b>	<b>21,247</b>	<b>18,383</b>	<b>30,144</b>	<b>17,974</b>	<b>20,790</b>
Austria <sup>U</sup> . . . . .	9,814	13,792	13,232	14,056	3,345	1,109	452	515	269	-688	1,013
Belgium-Luxembourg <sup>U</sup> . . . . .	34,149	40,231	44,623	44,501	2,479	7,223	5,532	2,216	2,997	1,695	315
(of which in BEF) . . . . .	5,427	5,797	9,665	10,132	-554	4,961	299	2,287	1,943	98	633
Denmark <sup>U</sup> . . . . .	26,418	25,292	23,573	23,835	-2,783	-249	592	821	-1,182	-387	499
Finland <sup>U</sup> . . . . .	16,999	16,915	19,065	18,695	-727	2,498	-607	2,073	616	106	-297
France <sup>U</sup> . . . . .	46,528	55,328	55,200	54,618	-2,692	2,257	-1,056	-3,159	4,544	892	-20
(of which in FRF) . . . . .	25,345	32,614	30,427	28,920	-2,695	-1,700	-1,095	-3,866	3,042	250	-1,126
Germany <sup>U</sup> . . . . .	157,187	202,521	207,218	207,916	23,582	21,206	2,797	4,522	3,251	8,918	4,515
(of which in DEM) . . . . .	132,542	173,200	177,208	179,308	19,604	20,014	4,354	3,597	3,272	7,854	5,291
Ireland <sup>U</sup> . . . . .	24,681	29,421	27,412	28,189	3,507	-377	1,832	-988	80	-290	821
Italy <sup>U</sup> . . . . .	93,218	102,714	105,748	109,701	5,576	7,407	-100	744	4,691	-2,385	4,357
(of which in ITL) . . . . .	47,091	51,334	57,194	61,519	1,263	8,220	-1,124	57	6,692	-2,889	4,360
Netherlands <sup>U</sup> . . . . .	62,507	67,536	72,627	72,878	1,188	9,116	24	4,206	3,314	591	1,005
(of which in NLG) . . . . .	7,950	11,842	15,653	16,754	2,438	6,003	1,258	1,801	2,118	717	1,367
Norway <sup>U</sup> . . . . .	11,591	11,673	10,150	11,138	-82	-325	1,311	-1,487	262	-73	973
Spain <sup>U</sup> . . . . .	28,118	39,230	42,751	41,926	8,093	4,632	2,451	4,690	-3,986	4,436	-508
Sweden <sup>U</sup> . . . . .	25,772	35,717	37,385	35,505	9,101	1,179	3,106	1,189	379	1,314	-1,703
Switzerland <sup>U</sup> . . . . .	22,916	28,695	28,729	29,782	3,524	3,187	1,796	-824	2,454	-294	1,851
(of which in CHF) . . . . .	7,359	10,624	10,958	11,098	837	2,156	60	620	459	189	888
United Kingdom <sup>U</sup> . . . . .	100,319	123,283	141,390	150,891	10,840	28,428	3,117	3,865	12,455	4,139	7,969
(of which in GBP) . . . . .	16,490	25,988	32,160	35,630	2,173	6,543	782	2,791	1,831	1,282	639
<b>Other industrial countries</b> . . . . .	<b>696,971</b>	<b>869,834</b>	<b>914,591</b>	<b>936,770</b>	<b>115,847</b>	<b>91,413</b>	<b>624</b>	<b>13,718</b>	<b>14,320</b>	<b>34,405</b>	<b>28,970</b>
Canada <sup>U</sup> . . . . .	50,860	54,354	53,740	52,349	1,376	-465	-1,867	-649	860	426	-1,102
Japan <sup>U</sup> . . . . .	313,129	367,947	344,741	342,995	66,796	-4,991	9,485	-10,806	-63	1,737	4,141
(of which in JPY) . . . . .	136,059	171,167	141,476	131,842	49,360	-21,245	4,344	-8,749	-7,372	-932	-4,192
United States . . . . .	332,982	447,533	516,110	541,426	47,675	96,869	-6,994	25,173	13,523	32,242	25,931
(of which in USD) . . . . .	300,808	399,578	445,357	468,097	37,772	68,519	-10,559	16,393	7,433	21,953	22,740
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>1550,018</b>	<b>1708,650</b>	<b>1819,772</b>	<b>1826,578</b>	<b>97,049</b>	<b>167,061</b>	<b>18,687</b>	<b>83,419</b>	<b>34,493</b>	<b>35,775</b>	<b>13,374</b>
<b>INSIDE-AREA COUNTRIES</b> . . . . .	<b>1149,023</b>	<b>1279,454</b>	<b>1356,256</b>	<b>1365,451</b>	<b>77,284</b>	<b>129,929</b>	<b>9,903</b>	<b>59,817</b>	<b>32,567</b>	<b>21,211</b>	<b>16,334</b>
<b>European countries</b> . . . . .	<b>605,800</b>	<b>677,234</b>	<b>696,950</b>	<b>687,136</b>	<b>29,968</b>	<b>44,169</b>	<b>-5,050</b>	<b>37,445</b>	<b>9,661</b>	<b>892</b>	<b>-3,829</b>
Austria <sup>U</sup> . . . . .	5,193	5,618	6,318	6,615	167	1,286	-21	532	140	254	360
Belgium-Luxembourg <sup>U</sup> . . . . .	49,375	57,521	56,594	53,782	838	-2	777	-2,145	4,320	157	-2,334
(of which in BEF) . . . . .	11,523	11,477	9,409	8,445	-1,392	-2,157	-566	-441	-414	-499	-803
Denmark <sup>U</sup> . . . . .	3,431	4,072	4,762	4,405	252	462	-106	266	349	203	-356
Finland <sup>U</sup> . . . . .	1,557	2,199	2,100	1,711	589	-427	41	209	-603	344	-377
France <sup>U</sup> . . . . .	47,569	53,734	60,335	57,900	1,283	7,067	-395	8,957	-2,192	2,150	-1,848
(of which in FRF) . . . . .	16,232	18,588	22,269	20,329	-290	3,139	-2,442	5,849	-2,194	1,147	-1,663
Germany <sup>U</sup> . . . . .	200,694	203,157	187,807	186,906	-12,273	-1,932	-13,216	3,215	826	-8,038	2,065
(of which in DEM) . . . . .	169,986	169,695	151,508	151,021	-14,093	-5,553	-12,461	622	836	-9,252	2,241
Ireland <sup>U</sup> . . . . .	12,226	14,224	16,012	15,677	1,585	1,547	-960	560	716	813	-542
Italy <sup>U</sup> . . . . .	40,240	44,193	52,087	47,824	749	4,735	-4,270	8,535	-261	255	-3,794
(of which in ITL) . . . . .	10,003	13,290	20,944	18,603	1,792	4,639	-3,071	6,468	-73	573	-2,329
Netherlands <sup>U</sup> . . . . .	87,513	112,149	117,440	116,908	19,910	11,281	3,362	8,324	994	1,111	852
(of which in NLG) . . . . .	14,630	16,189	15,932	16,277	440	1,442	604	1,445	-378	-238	613
Norway <sup>U</sup> . . . . .	2,592	2,530	3,094	2,762	-144	264	-514	733	-696	570	-343
Spain <sup>U</sup> . . . . .	20,718	30,440	30,895	30,717	8,810	1,235	1,837	287	149	929	-130
Sweden <sup>U</sup> . . . . .	4,728	5,169	5,895	5,252	225	255	273	673	537	-313	-642
Switzerland <sup>U</sup> . . . . .	48,680	52,007	53,914	54,198	1,505	4,613	2,327	1,443	1,809	440	921
(of which in CHF) . . . . .	5,475	6,530	7,761	6,985	304	1,611	499	1,277	961	-381	-246
United Kingdom <sup>U</sup> . . . . .	81,284	90,221	99,697	102,479	6,472	13,785	5,815	5,856	3,573	2,017	2,339
(of which in GBP) . . . . .	12,615	12,776	13,785	15,318	248	1,233	683	376	136	398	323
<b>Other industrial countries</b> . . . . .	<b>320,459</b>	<b>341,305</b>	<b>376,007</b>	<b>394,203</b>	<b>15,480</b>	<b>58,002</b>	<b>6,654</b>	<b>14,767</b>	<b>6,583</b>	<b>17,814</b>	<b>18,838</b>
Canada <sup>U</sup> . . . . .	14,358	13,306	15,950	17,575	-1,778	4,409	-689	165	2,834	-169	1,579
Japan <sup>U</sup> . . . . .	23,260	26,867	35,969	36,751	4,233	12,813	-20	6,322	5,982	-1,315	1,824
(of which in JPY) . . . . .	14,838	19,288	27,447	27,877	5,220	11,453	1,561	6,020	4,082	-136	1,487
United States . . . . .	282,841	301,132	324,088	339,877	13,025	40,780	7,363	8,280	-2,233	19,298	15,435
(of which in USD) . . . . .	230,117	239,301	245,699	261,641	7,132	22,340	6,410	-1,815	-2,439	10,652	15,942

TABLE 5 B (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis the non-bank sector

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>Reporting offshore centres</b>	<b>88,089</b>	<b>127,595</b>	<b>154,932</b>	<b>179,460</b>	<b>31,984</b>	<b>56,123</b>	<b>8,834</b>	<b>3,928</b>	<b>22,817</b>	<b>3,258</b>	<b>26,120</b>
Bahamas <sup>U</sup>	5,788	8,072	9,948	10,041	1,247	2,085	1,431	983	538	458	106
Bahrain	1,174	1,282	1,067	1,197	94	-81	97	-64	105	-251	129
Cayman Islands <sup>U</sup>	41,316	61,984	81,961	92,570	17,860	32,851	1,945	2,514	15,086	3,566	11,685
Hong Kong <sup>U</sup>	18,071	22,581	27,036	25,964	2,323	3,858	966	660	1,711	2,430	-943
Netherlands Antilles <sup>U</sup>	17,688	28,029	27,966	43,126	9,442	16,379	3,864	-387	3,506	-2,246	15,506
Singapore <sup>U</sup>	4,052	5,647	6,954	6,562	1,018	1,031	531	222	1,871	-699	-363
<b>Non-reporting offshore centres</b>	<b>64,246</b>	<b>64,706</b>	<b>68,621</b>	<b>70,894</b>	<b>-1,488</b>	<b>7,312</b>	<b>830</b>	<b>-312</b>	<b>2,979</b>	<b>2,202</b>	<b>2,443</b>
Aruba	178	203	259	233	10	33	35	42	11	4	-24
Barbados	189	205	152	117	16	-89	-13	-35	-9	-9	-36
Bermuda <sup>U</sup>	14,702	14,334	14,684	17,355	-1,846	3,067	-469	-716	798	349	2,636
Lebanon <sup>U</sup>	1,287	1,650	1,897	2,185	322	583	85	67	-49	264	301
Liberia <sup>U</sup>	15,184	14,858	14,698	15,018	-343	302	221	109	-30	-126	349
Panama <sup>U</sup>	25,851	25,788	26,592	26,523	-240	1,537	94	-192	1,449	129	151
Vanuatu	71	33	38	35	-41	3	-5	-	7	-1	-3
West Indies UK <sup>U</sup>	6,784	7,635	10,301	9,428	634	1,876	882	413	802	1,592	-931
<b>OUTSIDE-AREA COUNTRIES</b>	<b>433,913</b>	<b>487,185</b>	<b>513,952</b>	<b>534,676</b>	<b>45,947</b>	<b>55,333</b>	<b>17,758</b>	<b>10,582</b>	<b>7,568</b>	<b>14,828</b>	<b>22,355</b>
<b>Developed countries</b>	<b>78,386</b>	<b>88,444</b>	<b>89,845</b>	<b>94,269</b>	<b>7,889</b>	<b>8,881</b>	<b>2,734</b>	<b>3,261</b>	<b>-1,268</b>	<b>1,804</b>	<b>5,084</b>
Andorra	98	123	98	128	19	11	2	-4	-20	3	32
Australia <sup>U</sup>	19,464	18,605	20,188	20,200	-866	2,196	-354	1,146	-672	1,591	131
Cyprus	3,393	3,854	3,709	3,747	411	-39	252	16	-28	-75	48
Gibraltar	951	820	898	1,008	-146	173	-13	49	64	-29	89
Greece <sup>U</sup>	8,930	11,386	13,576	15,705	2,250	4,745	879	895	-130	1,724	2,256
Iceland	1,150	1,205	1,344	1,338	34	183	-39	80	81	15	7
Liechtenstein	2,556	3,384	3,616	4,060	-80	826	-271	558	189	-381	460
Malta	1,254	1,482	1,682	1,811	210	342	70	-45	144	111	132
Monaco	768	1,007	1,020	1,012	195	60	-257	74	-18	-2	6
New Zealand	6,594	8,931	4,590	5,171	2,622	-3,652	2,109	-1,894	-648	-1,710	600
Portugal <sup>U</sup>	12,309	15,009	13,137	13,126	2,346	-1,031	829	1,179	-1,336	-1,049	175
South Africa <sup>U</sup>	6,533	6,594	6,947	7,569	-78	1,110	-354	567	16	-125	652
Turkey <sup>U</sup>	12,424	13,491	15,282	15,850	645	2,884	149	655	826	717	686
Vatican	-	-	12	-	-	-	-1	13	1	-2	-12
	<b>LIABILITIES</b>										
<b>Reporting offshore centres</b>	<b>141,469</b>	<b>172,800</b>	<b>193,609</b>	<b>192,047</b>	<b>28,072</b>	<b>22,385</b>	<b>5,851</b>	<b>5,791</b>	<b>16,667</b>	<b>1,081</b>	<b>-1,154</b>
Bahamas <sup>U</sup>	7,609	9,382	9,773	11,541	1,574	2,232	31	33	554	-92	1,737
Bahrain	2,266	2,309	2,084	2,248	-	-71	54	-214	83	-91	151
Cayman Islands <sup>U</sup>	41,898	57,840	73,361	67,917	14,948	11,279	2,927	7,657	5,549	3,282	-5,209
Hong Kong <sup>U</sup>	53,077	54,277	57,943	57,324	730	3,360	-2,718	706	540	2,797	-683
Netherlands Antilles <sup>U</sup>	25,737	36,918	37,542	39,441	9,719	4,056	4,058	-1,704	9,424	-5,923	2,259
Singapore <sup>U</sup>	10,882	12,074	12,906	13,576	1,101	1,529	1,499	-687	517	1,108	591
<b>Non-reporting offshore centres</b>	<b>81,295</b>	<b>88,115</b>	<b>89,690</b>	<b>92,065</b>	<b>3,764</b>	<b>5,373</b>	<b>2,448</b>	<b>1,814</b>	<b>-344</b>	<b>1,424</b>	<b>2,479</b>
Aruba	1,244	1,432	1,375	1,319	140	-88	5	-170	157	-25	-50
Barbados	1,236	1,768	1,849	1,899	563	100	-68	31	54	-10	25
Bermuda <sup>U</sup>	13,606	13,047	13,998	14,190	-2,075	1,427	354	415	1,236	-445	221
Lebanon <sup>U</sup>	6,254	6,150	5,825	5,752	-231	-346	-166	-92	-190	27	-91
Liberia <sup>U</sup>	9,617	10,733	9,848	10,599	1,003	-74	957	-526	-163	-111	726
Panama <sup>U</sup>	32,751	33,295	32,400	33,227	-349	698	-1,207	1,036	-1,212	-83	957
Vanuatu	255	307	326	377	44	70	34	-70	116	-27	51
West Indies UK <sup>U</sup>	16,332	21,383	24,069	24,702	4,669	3,586	2,539	1,190	-342	2,098	640
<b>OUTSIDE-AREA COUNTRIES</b>	<b>311,530</b>	<b>349,799</b>	<b>370,924</b>	<b>377,609</b>	<b>33,592</b>	<b>29,652</b>	<b>12,844</b>	<b>16,244</b>	<b>-3,003</b>	<b>10,822</b>	<b>5,589</b>
<b>Developed countries</b>	<b>56,767</b>	<b>63,921</b>	<b>67,721</b>	<b>67,875</b>	<b>5,351</b>	<b>5,106</b>	<b>2,059</b>	<b>4,049</b>	<b>293</b>	<b>767</b>	<b>-3</b>
Andorra	459	478	412	469	-1	-2	20	-34	-22	-2	56
Australia <sup>U</sup>	8,182	9,011	9,547	10,095	704	1,117	263	1,878	-331	-905	475
Cyprus	2,297	2,487	2,665	2,787	162	239	56	150	-17	61	45
Gibraltar	1,578	2,003	2,075	2,198	391	186	166	35	-86	134	103
Greece <sup>U</sup>	11,545	14,548	15,522	14,435	2,841	408	1,479	908	-172	670	-998
Iceland	162	148	157	135	-21	-12	-11	5	7	-1	-23
Liechtenstein	4,951	5,534	5,191	5,662	-89	352	-64	-23	95	-237	517
Malta	1,185	1,193	1,174	1,214	-4	-38	-16	-4	-26	12	-20
Monaco	3,163	3,527	3,841	3,653	222	237	-148	91	72	245	-171
New Zealand	1,266	1,052	1,318	1,440	-239	369	93	87	86	101	95
Portugal <sup>U</sup>	7,377	7,495	8,491	9,036	-62	1,707	-55	339	357	464	547
South Africa <sup>U</sup>	3,276	3,648	4,202	4,046	289	362	149	269	-14	353	-246
Turkey <sup>U</sup>	6,919	8,448	8,732	8,672	1,381	345	365	214	271	-87	-53
Vatican	326	339	349	322	-	-8	-67	20	36	-39	-25

TABLE 5 B (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis the non-bank sector

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
former Yugoslavia <sup>U</sup> . . . . .	1,221	1,504	2,284	2,528	243	1,087	-73	-6	196	632	265
Bosnia-Herzegovina . . . . .	3	5	32	25	2	23	1	23	-1	6	-5
Croatia . . . . .	149	311	778	886	154	592	67	44	46	388	114
Macedonia . . . . .	2	3	6	9	1	6	-	5	-1	-1	3
Slovenia . . . . .	287	402	716	778	104	392	40	17	99	208	68
Residual former YU . . . . .	780	783	752	830	-18	74	-181	-95	53	31	85
Residual developed <sup>U</sup> . . . . .	741	1,049	1,462	1,016	84	-14	-194	-22	67	384	-443
<b>Eastern Europe . . . . .</b>	<b>19,175</b>	<b>22,904</b>	<b>23,297</b>	<b>25,105</b>	<b>2,736</b>	<b>2,921</b>	<b>1,495</b>	<b>330</b>	<b>-3</b>	<b>612</b>	<b>1,982</b>
Albania . . . . .	12	126	192	105	113	-13	21	-11	-1	80	-81
Bulgaria <sup>U</sup> . . . . .	1,704	1,464	999	1,085	-252	-360	27	-161	-105	-184	90
former Czechoslovakia <sup>U</sup> . . . . .	1,926	3,579	3,773	4,047	1,069	672	193	-139	279	199	333
Czech Republic . . . . .	1,383	2,562	2,407	2,546	628	140	289	-150	129	-25	186
Slovakia . . . . .	376	780	1,032	1,307	376	565	264	29	137	116	283
Residual former CS . . . . .	167	237	334	194	65	-33	-360	-18	13	108	-136
Hungary <sup>U</sup> . . . . .	1,979	2,475	2,572	3,016	400	678	-37	11	75	116	476
Poland <sup>U</sup> . . . . .	5,940	5,941	4,885	4,978	-96	-878	-90	1,347	-1,440	-895	110
Romania <sup>U</sup> . . . . .	680	1,032	1,219	1,354	321	362	154	85	26	106	145
former Soviet Union <sup>U</sup> . . . . .	6,831	8,214	9,491	10,409	1,208	2,421	1,243	-835	1,223	1,070	963
Armenia . . . . .	2	2	1	1	-	-1	-	-1	-	-	-
Azerbaijan . . . . .	8	8	20	29	-1	21	-2	14	-1	-1	9
Belarus . . . . .	14	33	30	52	18	20	10	4	3	-10	23
Estonia . . . . .	32	37	43	48	3	11	-	2	-1	5	5
Georgia . . . . .	102	103	89	84	-7	-11	-8	-3	-4	-1	-3
Kazakhstan . . . . .	39	62	124	131	22	72	-6	-8	63	9	8
Kyrgystan . . . . .	1	5	21	23	4	18	-	12	5	-1	2
Latvia . . . . .	10	85	83	85	74	1	38	4	14	-19	2
Lithuania . . . . .	52	111	142	220	57	109	26	3	2	26	78
Moldova . . . . .	1	-	18	21	-1	21	-1	-	1	17	3
Russia . . . . .	5,102	6,318	7,395	8,121	970	1,986	1,013	-831	1,358	699	760
Tajikistan . . . . .	-	-	5	5	-	5	-	1	4	-	-
Turkmenistan . . . . .	8	8	5	4	-1	-4	-	-2	-2	1	-1
Ukraine . . . . .	80	82	91	97	-3	18	2	-3	14	-	7
Uzbekistan . . . . .	145	179	139	115	33	-62	6	-53	1	12	-22
Residual former SU . . . . .	1,235	1,181	1,285	1,373	40	217	165	26	-234	333	92
Res. Eastern Europe . . . . .	103	73	166	111	-27	39	-16	33	-60	120	-54
	<b>LIABILITIES</b>										
former Yugoslavia <sup>U</sup> . . . . .	2,698	2,895	2,740	2,630	39	-128	-51	6	-46	-4	-84
Bosnia-Herzegovina . . . . .	39	83	72	75	43	-6	-	-5	2	-6	3
Croatia . . . . .	938	1,061	997	923	70	-90	4	-17	2	-10	-65
Macedonia . . . . .	39	48	46	48	7	-	-14	-	3	-5	2
Slovenia . . . . .	489	496	467	438	-21	-35	-18	6	-18	-	-23
Residual former YU . . . . .	1,193	1,207	1,158	1,146	-60	3	-23	22	-35	17	-1
Residual developed <sup>U</sup> . . . . .	1,383	1,115	1,305	1,081	-262	-28	-120	108	83	2	-221
<b>Eastern Europe . . . . .</b>	<b>5,808</b>	<b>8,139</b>	<b>7,967</b>	<b>8,656</b>	<b>2,142</b>	<b>652</b>	<b>1,160</b>	<b>-475</b>	<b>248</b>	<b>181</b>	<b>698</b>
Albania . . . . .	26	31	38	37	5	6	2	-	6	1	-1
Bulgaria <sup>U</sup> . . . . .	177	260	288	314	79	58	-12	12	27	-7	26
former Czechoslovakia <sup>U</sup> . . . . .	646	1,185	884	921	500	-233	440	-411	52	84	42
Czech Republic . . . . .	486	559	662	684	41	152	7	26	27	72	27
Slovakia . . . . .	131	161	179	180	23	25	8	4	8	10	3
Residual former CS . . . . .	29	465	43	57	436	-410	425	-441	17	2	12
Hungary <sup>U</sup> . . . . .	542	919	609	666	342	-228	296	-281	16	-24	61
Poland <sup>U</sup> . . . . .	1,063	1,384	1,094	1,334	287	-24	251	-112	-78	-74	240
Romania <sup>U</sup> . . . . .	206	211	248	238	-3	30	-12	13	-	26	-9
former Soviet Union <sup>U</sup> . . . . .	3,062	4,094	4,708	5,093	963	1,045	222	267	233	161	384
Armenia . . . . .	3	16	9	8	13	-8	7	-2	-3	-2	-1
Azerbaijan . . . . .	11	25	23	32	14	7	-1	1	-1	-2	9
Belarus . . . . .	27	50	45	45	22	-5	-	-6	6	-5	-
Estonia . . . . .	74	96	101	110	19	14	-6	9	1	-5	9
Georgia . . . . .	29	35	30	41	6	6	3	-10	1	4	11
Kazakhstan . . . . .	59	92	111	109	32	17	-4	46	-10	-17	-2
Kyrgystan . . . . .	2	9	4	3	10	-6	-2	1	-1	-5	-1
Latvia . . . . .	86	109	140	162	20	53	14	6	21	5	21
Lithuania . . . . .	86	103	114	134	15	33	12	7	1	5	20
Moldova . . . . .	6	11	12	17	5	6	-1	9	-9	1	5
Russia . . . . .	2,275	2,981	3,488	3,764	645	830	175	185	231	133	281
Tajikistan . . . . .	9	10	4	4	1	-6	4	-1	-5	-	-
Turkmenistan . . . . .	3	12	16	6	9	-6	4	3	1	-	-10
Ukraine . . . . .	238	331	406	432	90	103	-3	29	7	41	26
Uzbekistan . . . . .	13	47	42	70	36	23	-2	11	-11	-5	28
Residual former SU . . . . .	141	167	163	156	26	-16	22	-21	4	13	-12
Res. Eastern Europe . . . . .	86	55	98	53	-31	-2	-27	37	-8	14	-45



TABLE 5 B (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis the non-bank sector

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>Developing countries . . .</b>	<b>336,352</b>	<b>375,837</b>	<b>400,810</b>	<b>415,302</b>	<b>35,322</b>	<b>43,531</b>	<b>13,529</b>	<b>6,991</b>	<b>8,839</b>	<b>12,412</b>	<b>15,289</b>
<b>A) Latin America . . . . .</b>	<b>154,931</b>	<b>165,539</b>	<b>171,491</b>	<b>178,243</b>	<b>9,932</b>	<b>13,846</b>	<b>5,847</b>	<b>-74</b>	<b>2,634</b>	<b>4,305</b>	<b>6,981</b>
Argentina <sup>U</sup> . . . . .	23,304	24,084	25,694	25,602	709	1,730	56	-247	1,459	555	-37
Belize . . . . .	36	23	41	57	-13	34	-7	9	5	4	16
Bolivia . . . . .	110	200	238	202	90	2	15	-3	22	19	-36
Brazil <sup>U</sup> . . . . .	38,127	40,369	42,094	43,741	2,273	3,635	1,630	1,300	659	-30	1,706
Chile <sup>U</sup> . . . . .	7,062	8,796	8,886	9,938	1,690	1,173	1,259	-62	-34	210	1,059
Colombia <sup>U</sup> . . . . .	6,826	8,013	8,554	9,798	1,130	1,813	392	216	153	200	1,244
Costa Rica . . . . .	913	3,442	3,417	3,508	2,527	66	624	-1	-	-24	91
Cuba <sup>U</sup> . . . . .	1,180	1,252	1,372	1,323	17	118	54	-8	-41	207	-40
Dominica . . . . .	1	3	12	11	2	8	1	1	9	-1	-1
Dominican Rep. . . . .	221	243	352	295	19	56	-22	27	-	85	-56
Ecuador <sup>U</sup> . . . . .	1,513	1,722	1,916	2,232	219	511	104	83	324	-212	316
El Salvador . . . . .	132	60	91	103	-75	43	-36	-1	62	-30	12
Falkland Islands . . . . .	-	-	3	4	-	4	-	-	3	-	1
Grenada . . . . .	6	3	4	9	-3	6	1	-	-	1	5
Guatemala <sup>U</sup> . . . . .	539	396	398	504	-147	114	18	-8	-7	21	108
Guyana . . . . .	40	40	32	31	-1	-9	-1	-10	3	-1	-1
Haiti . . . . .	2	3	3	4	1	1	1	-	-	-	1
Honduras . . . . .	269	195	169	161	-77	-34	-7	-11	-11	-4	-8
Jamaica <sup>U</sup> . . . . .	437	458	490	498	11	41	72	-10	-10	55	6
Mexico <sup>U</sup> . . . . .	52,479	53,914	55,280	56,174	1,074	2,595	1,324	-1,056	-13	2,687	977
Nicaragua . . . . .	697	571	73	75	-126	-496	-86	-508	-5	15	2
Paraguay . . . . .	501	447	459	425	-69	-10	-50	-46	87	-21	-30
Peru <sup>U</sup> . . . . .	2,372	3,073	3,407	3,709	676	666	295	122	299	-63	308
St. Lucia . . . . .	8	9	8	8	1	-1	-1	-	-1	-	-
St. Vincent . . . . .	53	163	139	152	109	-4	69	-26	5	1	16
Suriname . . . . .	4	5	8	17	1	12	1	3	1	-1	9
Trinidad/Tobago <sup>U</sup> . . . . .	858	879	862	881	20	3	10	-26	34	-22	17
Turks/Caicos . . . . .	35	41	63	67	6	26	6	1	16	6	3
Uruguay <sup>U</sup> . . . . .	1,449	1,596	1,857	1,877	144	278	59	38	143	83	14
Venezuela <sup>U</sup> . . . . .	11,347	9,666	9,214	9,014	-1,829	-547	-53	3	-590	237	-197
Res. Latin America <sup>U</sup> . . . . .	4,410	5,873	6,355	7,823	1,553	2,012	119	146	62	328	1,476
	<b>LIABILITIES</b>										
<b>Developing countries . . .</b>	<b>248,955</b>	<b>277,739</b>	<b>295,236</b>	<b>301,078</b>	<b>26,099</b>	<b>23,894</b>	<b>9,625</b>	<b>12,670</b>	<b>-3,544</b>	<b>9,874</b>	<b>4,894</b>
<b>A) Latin America . . . . .</b>	<b>96,624</b>	<b>107,184</b>	<b>113,588</b>	<b>114,132</b>	<b>9,619</b>	<b>7,416</b>	<b>2,893</b>	<b>3,763</b>	<b>1,550</b>	<b>1,499</b>	<b>604</b>
Argentina <sup>U</sup> . . . . .	13,203	15,592	15,612	15,992	2,271	510	634	-235	-146	488	403
Belize . . . . .	108	140	210	243	32	104	32	-12	31	52	33
Bolivia . . . . .	268	266	176	116	-1	-146	35	39	-111	-15	-59
Brazil <sup>U</sup> . . . . .	17,705	17,576	18,642	18,523	-528	1,048	-369	318	1,286	-455	-101
Chile <sup>U</sup> . . . . .	3,167	3,671	3,704	3,668	486	14	71	-165	382	-165	-38
Colombia <sup>U</sup> . . . . .	4,155	3,568	3,841	4,206	-602	648	94	32	-120	369	367
Costa Rica . . . . .	1,055	3,974	3,942	3,932	2,911	-41	751	-7	-21	-2	-11
Cuba <sup>U</sup> . . . . .	88	89	118	94	-5	5	16	11	-3	21	-24
Dominica . . . . .	25	40	42	44	14	3	1	-	1	1	1
Dominican Rep. . . . .	466	475	522	500	6	28	-25	-7	9	47	-21
Ecuador <sup>U</sup> . . . . .	1,685	1,423	1,610	1,656	-269	238	-215	144	67	-20	47
El Salvador . . . . .	223	133	107	99	-89	-34	-65	-8	-17	-1	-8
Falkland Islands . . . . .	11	16	16	16	5	-1	1	-1	1	-	-1
Grenada . . . . .	45	49	27	35	2	-15	-6	-12	-8	-2	7
Guatemala <sup>U</sup> . . . . .	1,563	1,362	1,478	1,464	-203	105	-82	56	57	5	-13
Guyana . . . . .	72	78	74	79	5	-1	1	-3	-3	2	3
Haiti . . . . .	140	213	179	166	67	-42	27	27	2	-58	-13
Honduras . . . . .	236	127	151	136	-109	9	-34	13	12	-1	-15
Jamaica <sup>U</sup> . . . . .	426	453	361	360	21	-100	-31	7	57	-157	-7
Mexico <sup>U</sup> . . . . .	17,930	19,418	20,286	21,371	1,337	2,023	1,381	506	603	-186	1,100
Nicaragua . . . . .	121	59	46	46	-60	-13	-16	4	-8	-9	-
Paraguay . . . . .	667	501	429	386	-172	-113	49	-35	-42	7	-43
Peru <sup>U</sup> . . . . .	2,427	2,192	2,257	2,218	-241	35	-58	48	-42	66	-37
St. Lucia . . . . .	13	16	44	43	3	27	2	-	-	28	-1
St. Vincent . . . . .	292	364	470	461	58	110	-3	64	14	38	-6
Suriname . . . . .	207	201	223	241	-16	48	-21	13	-2	17	20
Trinidad/Tobago <sup>U</sup> . . . . .	695	741	756	748	46	-4	23	-4	35	-17	-18
Turks/Caicos . . . . .	220	274	272	237	52	-39	17	-25	9	14	-37
Uruguay <sup>U</sup> . . . . .	3,172	3,438	3,257	3,214	235	-205	203	49	-126	-87	-41
Venezuela <sup>U</sup> . . . . .	15,245	16,131	17,452	17,120	747	1,087	-276	1,383	-363	385	-318
Res. Latin America <sup>U</sup> . . . . .	10,994	14,604	17,284	16,718	3,616	2,128	756	1,563	-4	1,134	-565

TABLE 5 B (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis the non-bank sector

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>B) Middle East</b>	<b>32,343</b>	<b>30,314</b>	<b>28,393</b>	<b>28,375</b>	<b>-2,698</b>	<b>-1,359</b>	<b>-230</b>	<b>-978</b>	<b>-389</b>	<b>-31</b>	<b>39</b>
Egypt <sup>U</sup>	1,756	1,573	1,400	1,408	-268	-118	-64	-115	-30	19	8
Iran	2,031	2,352	2,286	2,669	204	424	117	-51	-432	502	405
Iraq	3,680	3,726	3,151	3,145	-193	-326	60	-428	56	-5	51
Israel <sup>U</sup>	2,797	3,451	3,588	4,055	630	690	501	-6	180	25	491
Jordan	1,039	880	837	816	-181	-55	-71	3	329	-363	-24
Kuwait	6,318	4,769	3,390	2,762	-1,628	-1,959	-572	-348	-337	-650	-624
Libya	122	114	143	164	-9	48	-9	66	-48	14	16
Oman	1,334	1,278	1,334	1,185	-57	-84	-51	170	-70	-40	-144
Qatar	1,259	2,589	3,118	3,467	1,328	873	912	-30	243	315	345
Saudi Arabia	7,919	6,068	5,912	5,751	-1,911	-299	-387	-260	54	99	-192
Syria <sup>U</sup>	368	417	229	235	41	-178	-26	-146	-31	-7	6
United Arab Emirates	1,407	1,891	2,084	1,962	455	70	316	-154	29	331	-136
Yemen	64	59	61	54	-6	-3	-17	3	12	-12	-6
Residual Middle East <sup>U</sup>	2,249	1,147	860	702	-1,103	-442	-939	318	-344	-259	-157
<b>C) Africa</b>	<b>23,292</b>	<b>22,520</b>	<b>21,497</b>	<b>21,166</b>	<b>-1,660</b>	<b>-599</b>	<b>-22</b>	<b>-337</b>	<b>-257</b>	<b>184</b>	<b>-189</b>
Algeria	4,563	4,487	4,994	4,884	-219	623	11	189	-112	602	-56
Angola	1,077	971	1,005	951	-113	-17	-3	154	-30	-88	-53
Benin	20	32	28	37	11	7	4	1	2	-5	9
Botswana/Lesotho	351	389	363	372	18	-3	20	24	1	-38	10
Burkina Faso	13	15	14	15	-3	-	-5	-	-	-1	1
Burundi	5	6	6	4	1	-2	-	1	1	-2	-2
Cameroon	1,190	1,146	980	921	-140	-154	-78	-19	-44	-46	-45
Cape Verde	3	4	5	4	1	-	2	1	-	-	-1
Central African Rep.	15	17	13	26	1	9	4	-2	-1	-1	13
Chad	9	11	9	8	1	-3	1	1	-3	-	-1
Comoros	2	2	3	3	-	1	-1	1	-1	1	-
Congo	735	1,067	1,067	875	320	-186	222	15	-2	-9	-190
Côte d'Ivoire	818	872	682	689	15	-162	28	-37	-45	-91	11
Djibouti	9	7	6	15	-3	8	-	-1	-2	2	9
Equatorial Guinea	8	2	4	1	-6	-1	-7	1	-1	2	-3
Ethiopia	120	110	89	140	-15	32	-7	-20	2	-2	52
Gabon	733	609	513	516	-150	-80	46	-36	2	-51	5
Gambia	36	28	31	33	-12	5	1	4	-	-1	2
Ghana <sup>U</sup>	577	798	621	834	216	16	200	-177	-32	33	192
Guinea	79	88	88	92	5	4	6	-6	2	4	4
	<b>LIABILITIES</b>										
<b>B) Middle East</b>	<b>76,374</b>	<b>77,794</b>	<b>84,206</b>	<b>84,559</b>	<b>705</b>	<b>6,519</b>	<b>-2,262</b>	<b>2,324</b>	<b>194</b>	<b>4,294</b>	<b>-293</b>
Egypt <sup>U</sup>	5,209	5,564	5,602	5,569	240	26	55	394	-412	109	-65
Iran	3,967	4,296	4,210	4,268	233	-13	22	18	-46	-	15
Iraq	811	762	725	746	-65	-26	-53	-13	-	-18	5
Israel <sup>U</sup>	5,164	5,629	5,625	5,865	357	288	235	-35	105	-6	224
Jordan	2,450	2,534	2,510	2,499	51	-44	-34	-4	-27	22	-35
Kuwait	7,395	7,862	8,074	7,159	363	-724	105	433	-126	-30	-1,001
Libya	1,064	1,095	1,109	1,093	10	4	-18	75	-77	27	-21
Oman	797	822	860	987	16	154	-181	30	75	-63	112
Qatar	1,110	1,189	1,068	968	68	-231	-246	85	64	-269	-111
Saudi Arabia	24,871	25,378	28,356	27,428	350	2,033	-1,334	779	442	1,855	-1,043
Syria <sup>U</sup>	1,973	2,121	2,021	1,961	108	-150	5	-53	-57	26	-66
United Arab Emirates	17,374	15,889	18,139	19,197	-1,488	3,043	-834	523	201	1,530	789
Yemen	899	846	881	856	-54	3	6	-8	28	16	-33
Residual Middle East <sup>U</sup>	3,290	3,807	5,026	5,963	516	2,156	10	100	24	1,095	937
<b>C) Africa</b>	<b>20,524</b>	<b>21,768</b>	<b>20,811</b>	<b>20,904</b>	<b>419</b>	<b>-613</b>	<b>-298</b>	<b>-382</b>	<b>357</b>	<b>-472</b>	<b>-116</b>
Algeria	1,651	1,851	1,755	1,748	76	-8	-51	-28	-26	36	10
Angola	170	331	408	328	158	-4	58	-62	86	53	-81
Benin	96	134	128	123	33	-7	18	3	-6	-	-4
Botswana/Lesotho	179	199	199	216	16	6	17	-31	18	12	7
Burkina Faso	95	129	122	117	13	-7	-2	-1	-	-2	-4
Burundi	145	159	158	155	7	-2	-3	-2	5	-2	-3
Cameroon	563	652	569	605	58	-28	-25	-23	-18	-25	38
Cape Verde	5	6	13	14	1	8	1	5	2	-	1
Central African Rep.	96	100	83	85	-	-12	-7	-3	-1	-11	3
Chad	51	56	57	61	2	7	1	6	1	-4	4
Comoros	26	29	26	25	1	-4	-15	-2	-4	3	-1
Congo	254	275	216	219	3	-44	-1	-27	-14	-8	5
Côte d'Ivoire	1,383	1,449	1,294	1,217	-32	-159	-113	17	-105	-5	-66
Djibouti	196	194	200	198	-8	5	-25	8	11	-11	-3
Equatorial Guinea	26	23	20	21	-4	-2	2	-1	-	-2	1
Ethiopia	189	231	239	235	43	5	-2	1	10	-	-6
Gabon	557	639	555	533	44	-80	-21	8	-37	-34	-17
Gambia	104	102	103	110	-3	6	5	1	4	-4	5
Ghana <sup>U</sup>	352	370	377	408	19	25	-46	57	4	-54	18
Guinea	95	137	132	131	37	-4	6	-3	-3	3	-1

TABLE 5 B (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis the non-bank sector

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES							
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4	
	<b>ASSETS</b>											
Guinea-Bissau	11	7	10	8	-4	1	2	-	-2	5	-2	
Kenya	924	817	730	709	-177	-65	-35	-42	-23	15	-15	
Madagascar	29	28	32	22	-3	-6	-1	5	-5	4	-10	
Malawi	51	45	44	43	-8	-1	-2	3	-2	-	-2	
Mali	7	14	20	21	6	7	2	-1	4	3	1	
Mauritania	42	60	65	63	17	3	34	-3	4	4	-2	
Mauritius	288	385	480	471	94	92	72	44	59	-2	-9	
Morocco <sup>U</sup>	3,967	3,724	3,495	3,290	-408	-286	-424	-108	-9	4	-173	
Mozambique	385	247	55	57	-140	-189	-32	-202	1	10	2	
Namibia	3	4	6	11	1	7	-1	-	1	1	5	
Niger	48	30	23	24	-19	-6	9	-7	1	-1	1	
Nigeria	3,395	2,778	2,481	2,314	-711	-388	-182	-27	-222	15	-154	
Rwanda	29	25	26	23	-6	-2	-1	6	-7	2	-3	
Sao Tomé/Principe	6	7	2	2	1	-5	1	-1	-3	-1	-	
Senegal	187	187	179	129	-13	-49	-16	12	-15	2	-48	
Seychelles	38	25	28	33	-14	8	-	2	3	-2	5	
Sierra Leone	32	40	36	30	8	-10	10	-3	-8	7	-6	
Somalia	1	-	-	-	-1	-	-1	-	-	-	-	
St.Helena	-	-	-	-	-	-	-	-	-	-	-	
Sudan	450	532	484	557	27	87	15	-7	-3	-1	98	
Swaziland	-	-	-	-	-	-	-1	-	-	-	-	
Tanzania	61	88	198	114	25	23	-9	59	76	-27	-85	
Togo	45	47	48	42	-	-4	-	-3	-	5	-6	
Tunisia	975	962	982	1,156	-77	239	21	-36	158	-65	182	
Uganda	29	36	36	40	8	4	3	-3	2	1	4	
Zaire <sup>U</sup>	451	383	317	338	-91	-31	-62	-40	23	-36	22	
Zambia	213	134	162	195	-80	60	-9	8	-20	42	30	
Zimbabwe	533	399	393	395	-146	-5	-4	-2	23	-19	-7	
Residual Africa <sup>U</sup>	729	855	644	659	123	-180	145	-85	-30	-91	26	
<b>D) Asia</b>	<b>125,786</b>	<b>157,464</b>	<b>179,429</b>	<b>187,518</b>	<b>29,748</b>	<b>31,643</b>	<b>7,934</b>	<b>8,380</b>	<b>6,851</b>	<b>7,954</b>	<b>8,458</b>	
Afghanistan	38	38	16	20	-1	-18	-2	-30	3	5	4	
Bangladesh	243	292	260	297	51	-4	19	-2	-13	-18	29	
Bhutan	9	7	5	5	-2	-2	-	-1	-	-1	-	
British Ov. Territories	64	55	74	67	-8	12	-5	2	3	14	-7	
Brunei	20	24	26	27	4	1	1	70	-71	3	-1	
	<b>LIABILITIES</b>											
Guinea-Bissau	10	17	23	21	7	4	-3	-	-3	9	-2	
Kenya	2,054	2,185	2,144	2,317	126	13	13	26	-36	-32	55	
Madagascar	378	376	340	396	-56	35	-21	-14	33	-43	59	
Malawi	89	94	85	92	6	-8	-	-7	-2	-1	2	
Mali	70	136	126	101	61	-30	17	-21	-5	20	-24	
Mauritania	120	75	125	123	-48	50	-22	57	-9	4	-2	
Mauritius	210	219	239	258	-4	36	13	9	3	10	14	
Morocco <sup>U</sup>	2,227	2,657	2,465	2,402	288	-135	3	-36	-8	-48	-43	
Mozambique	101	96	106	96	-5	-3	-1	9	-12	13	-13	
Namibia	37	43	60	55	5	11	2	1	2	14	-6	
Niger	74	68	68	68	-10	1	-1	7	-1	-4	-1	
Nigeria	3,423	2,838	2,454	2,510	-629	-367	102	-246	273	-396	2	
Rwanda	230	223	222	217	-19	-2	-6	-6	13	-4	-5	
Sao Tomé/Principe	5	6	6	6	1	-	-	-1	1	-	-	
Senegal	612	736	656	660	76	-41	-60	-1	-18	-32	10	
Seychelles	78	71	89	107	-6	32	1	2	10	6	14	
Sierra Leone	125	128	115	109	4	-22	1	3	-17	1	-9	
Somalia	62	45	46	45	-17	-	-5	-2	-1	4	-1	
St.Helena	-	-	-	-	-	-	-	-	-	-	-	
Sudan	450	445	427	422	-9	-34	4	-13	10	-16	-15	
Swaziland	43	46	53	56	2	8	-3	-1	-	8	1	
Tanzania	475	539	520	59	59	-25	-5	-25	2	6	-8	
Togo	212	243	207	198	16	-38	-6	-35	-6	12	-9	
Tunisia	605	745	729	693	102	-26	-	-6	20	-8	-32	
Uganda	162	290	279	303	127	12	-	-1	1	-6	18	
Zaire <sup>U</sup>	1,252	1,242	1,128	1,124	-72	-76	-13	-36	-30	-11	1	
Zambia	347	243	312	338	-103	78	-76	14	51	4	9	
Zimbabwe	364	303	376	388	-64	66	-73	-3	60	16	-7	
Residual Africa <sup>U</sup>	476	593	757	721	117	147	43	21	99	57	-30	
<b>D) Asia</b>	<b>55,433</b>	<b>70,993</b>	<b>76,631</b>	<b>81,483</b>	<b>15,356</b>	<b>10,572</b>	<b>9,292</b>	<b>6,965</b>	<b>-5,645</b>	<b>4,553</b>	<b>4,699</b>	
Afghanistan	97	110	104	83	11	-28	-	-5	1	-2	-22	
Bangladesh	153	149	155	157	-3	1	-2	2	1	2	-4	
Bhutan	31	2	-	11	-29	9	-1	-2	2	-2	11	
British Ov. Territories	143	157	278	214	6	60	-78	-9	20	112	-63	
Brunei	337	438	360	388	93	-60	107	13	-78	-10	15	

TABLE 5 B (contd.)

**EXTERNAL POSITIONS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in millions of US dollars)  
Vis-à-vis the non-bank sector

VIS-A-VIS COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
Cambodia	21	24	10	10	3	-14	1	-1	9	-22	-
China <sup>U</sup>	15,158	16,097	17,622	17,839	855	1,949	-389	2,012	17	-350	270
Fiji	55	39	11	8	-16	-31	-5	2	-2	-28	-3
French Polynesia	9	11	14	13	2	2	-	2	1	-	-1
India <sup>U</sup>	8,352	9,133	10,015	10,272	643	1,358	169	346	598	112	302
Indonesia <sup>U</sup>	24,548	27,930	33,670	34,554	2,976	7,020	862	1,236	2,187	2,631	966
Kiribati	1	1	1	1	-	-	-	-	-	-	-
Korea North	31	45	29	12	13	-32	14	12	-22	-5	-17
Korea South <sup>U</sup>	13,482	17,913	22,401	23,845	4,340	6,112	1,233	2,460	1,572	580	1,500
Lao P.D. Rep.	5	4	16	20	-1	16	-	-	11	1	4
Macao	316	542	474	505	226	-37	61	-6	-37	-25	31
Malaysia <sup>U</sup>	3,913	5,538	6,693	6,856	615	1,451	221	253	698	315	185
Maldives	3	6	5	12	3	6	2	-	-2	1	7
Mongolia	-	-	-	-	-	-	-	-	-	-	-
Myanmar	30	33	9	11	3	-21	22	-22	-	-1	2
Nauru	-	2	4	1	2	-1	2	-2	1	3	-3
Nepal	36	25	24	22	-13	-3	-7	-3	-	2	-2
New Caledonia	-	1	2	1	1	-	-	1	7	-7	-1
Pakistan <sup>U</sup>	1,700	2,687	3,186	3,344	947	774	263	94	288	206	186
Papua New Guinea	136	101	76	106	-39	5	7	-5	-9	-11	30
Philippines <sup>U</sup>	2,775	3,116	3,800	3,989	300	934	87	124	270	334	206
Solomon Islands	-	1	-	1	1	-	-	-1	1	-1	1
Sri Lanka	304	343	342	343	36	-5	-5	7	-8	3	-7
Taiwan <sup>U</sup>	1,894	2,505	2,757	2,956	597	496	273	123	177	-16	212
Thailand <sup>U</sup>	9,828	12,561	14,000	13,965	2,638	1,607	734	253	522	810	22
Tonga	-	-	-	-	-	-	-	-	-	-	-
Tuvalu	-	-	-	-	-	-	-	-	-	-	-
US Pacific Islands	15	18	12	18	3	-	3	-	-	-6	6
Vietnam	143	208	271	305	59	102	17	-25	2	89	36
Wallis/Futuna	-	-	-	-	-	-	-	-	-	-	-
Western Samoa	1	2	1	1	1	-1	-3	-2	-	1	-
Residual Asia <sup>U</sup>	42,656	58,162	63,603	68,092	15,509	9,967	4,359	1,483	648	3,335	4,501
<b>INT. INSTITUTIONS<sup>U</sup></b>	<b>21,799</b>	<b>20,960</b>	<b>19,241</b>	<b>21,028</b>	<b>-2,021</b>	<b>991</b>	<b>-1,256</b>	<b>2,262</b>	<b>-1,500</b>	<b>-1,687</b>	<b>1,916</b>
<b>UNALLOCATED<sup>U</sup></b>	<b>42,446</b>	<b>45,219</b>	<b>45,556</b>	<b>44,974</b>	<b>2,070</b>	<b>866</b>	<b>-3,641</b>	<b>2,964</b>	<b>-529</b>	<b>-753</b>	<b>-816</b>
	<b>LIABILITIES</b>										
Cambodia	12	19	21	25	7	6	7	3	-	-1	4
China <sup>U</sup>	2,727	2,923	3,567	2,996	179	103	233	384	-90	378	-569
Fiji	42	25	27	28	-17	2	-6	-	-	2	-
French Polynesia	35	39	55	51	3	12	-22	6	9	1	-4
India <sup>U</sup>	3,819	3,770	4,601	4,725	-76	906	115	92	244	520	50
Indonesia <sup>U</sup>	2,467	2,556	2,655	2,635	66	99	-17	112	-163	171	-21
Kiribati	-	-	-	-	-	-	-	-	-	-	-
Korea North	59	51	42	47	-8	-4	1	-12	-3	6	5
Korea South <sup>U</sup>	2,291	3,579	3,370	3,501	1,281	-45	622	-92	18	-111	140
Lao P.D. Rep.	15	22	20	19	12	-2	-31	36	-37	-	-1
Macao	737	1,167	1,389	1,381	429	213	83	-13	-177	412	-9
Malaysia <sup>U</sup>	2,117	2,578	3,042	2,713	454	137	-151	-106	219	377	-353
Maldives	7	15	12	14	8	-1	-5	-	-5	2	2
Mongolia	-	-	1	1	-	-	-	-	-	1	-
Myanmar	100	117	79	99	16	-10	30	13	-15	-29	21
Nauru	25	49	135	83	23	35	-2	72	22	-7	-52
Nepal	82	53	60	61	-29	7	-9	-4	5	6	-
New Caledonia	18	19	22	22	-	3	-3	6	-8	5	-
Pakistan <sup>U</sup>	2,089	2,453	2,561	2,655	344	162	132	9	78	29	46
Papua New Guinea	34	42	51	54	7	11	-5	12	-3	-	2
Philippines <sup>U</sup>	3,216	3,309	3,314	3,214	82	-90	89	20	34	-41	-103
Solomon Islands	30	8	9	9	-23	1	-7	1	-	-	-
Sri Lanka	186	183	190	186	-5	-6	8	-6	-3	15	-12
Taiwan <sup>U</sup>	5,744	7,278	8,027	8,071	1,489	849	478	894	-261	161	55
Thailand <sup>U</sup>	1,840	2,131	1,854	1,917	257	-207	-8	-111	-54	-98	56
Tonga	3	3	3	3	-	-	-2	-	-	-	-
Tuvalu	-	-	-	-	-	-	-	-	-	-	-
US Pacific Islands	108	249	40	64	141	-184	85	-208	-	-	24
Vietnam	87	97	84	86	10	-10	-12	-8	-12	9	1
Wallis/Futuna	-	1	2	2	1	1	-	1	-	-	-
Western Samoa	44	32	33	33	-12	1	-2	26	-6	-19	-
Residual Asia <sup>U</sup>	26,738	37,369	40,468	45,935	10,639	8,600	7,665	5,839	-5,383	2,664	5,480
<b>INT. INSTITUTIONS<sup>U</sup></b>	<b>17,429</b>	<b>16,663</b>	<b>18,373</b>	<b>17,920</b>	<b>-1,652</b>	<b>1,743</b>	<b>-83</b>	<b>1,683</b>	<b>826</b>	<b>-305</b>	<b>-461</b>
<b>UNALLOCATED<sup>U</sup></b>	<b>72,036</b>	<b>62,734</b>	<b>74,219</b>	<b>65,598</b>	<b>-12,174</b>	<b>5,737</b>	<b>-3,977</b>	<b>5,675</b>	<b>4,103</b>	<b>4,047</b>	<b>-8,088</b>

TABLE 6 A

**EXTERNAL POSITIONS IN ECUS OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
(in billions of US dollars)  
**Vis-à-vis all sectors**

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES							
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b>	<b>152.4</b>	<b>148.7</b>	<b>127.1</b>	<b>116.3</b>	<b>-14.0</b>	<b>-25.7</b>	<b>-7.9</b>	<b>-4.4</b>	<b>-8.4</b>	<b>-2.4</b>	<b>-10.5</b>	
Austria	1.8	2.3	2.3	1.6	0.4	-0.6	-0.2	0.4	-0.1	-0.2	-0.7	
Belgium	20.7	21.1	19.0	16.0	-0.9	-4.1	-1.2	0.3	-2.8	1.4	-3.0	
Canada	..	..	..	..	..	..	..	..	..	..	..	
Denmark	0.9	0.3	0.4	0.3	-0.6	-	-0.2	-	-	-	-	
Finland	0.3	0.1	0.2	0.2	-0.2	0.1	-	0.1	-	-	-	
France	26.5	24.9	19.9	19.0	-3.3	-4.8	-2.3	-2.4	-1.9	0.4	-0.9	
Germany	9.9	9.8	6.5	6.1	-0.8	-3.3	0.2	-1.9	-0.6	-0.4	-0.4	
Ireland	0.7	1.3	1.4	1.3	0.5	0.1	0.4	0.1	0.1	0.1	-0.1	
Italy	13.0	13.2	11.2	10.9	-0.7	-1.7	0.3	-1.4	0.4	-0.5	-0.2	
Japan	4.1	2.7	1.9	2.0	-1.5	-0.6	-0.2	-	-0.2	-0.4	-	
Luxembourg	16.0	16.0	13.9	13.6	-1.1	-1.7	-0.9	0.2	-1.2	-0.4	-0.3	
Netherlands	5.7	6.0	5.4	4.5	-	-1.3	-1.1	0.6	-0.3	-0.7	-0.9	
Norway	..	..	..	..	..	..	..	..	..	..	..	
Spain	4.1	3.0	2.6	2.5	-1.4	-0.4	-0.2	-	-0.1	-0.2	-	
Sweden	0.7	0.7	0.6	0.7	-	-	0.1	0.1	-0.1	-0.1	0.1	
Switzerland	10.3	9.1	7.4	6.5	-1.9	-2.2	-0.9	-0.2	-0.7	-0.4	-0.9	
United Kingdom	37.8	38.1	34.4	31.1	-2.5	-5.2	-1.8	-0.5	-0.7	-0.8	-3.2	
United States	..	..	..	..	..	..	..	..	..	..	..	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b>	<b>158.5</b>	<b>142.2</b>	<b>125.1</b>	<b>119.0</b>	<b>-27.5</b>	<b>-16.7</b>	<b>-11.5</b>	<b>-0.4</b>	<b>-4.9</b>	<b>-5.6</b>	<b>-5.8</b>	
Austria	2.0	2.1	2.7	2.1	-	0.1	-0.3	0.2	-0.3	0.9	-0.6	
Belgium	16.6	15.1	12.5	12.1	-2.7	-2.3	-0.5	-1.6	0.1	-0.5	-0.4	
Canada	..	..	..	..	..	..	..	..	..	..	..	
Denmark	1.4	0.8	0.7	0.8	-0.7	-	0.1	-0.2	-	-	0.1	
Finland	0.7	0.7	0.3	0.3	-0.1	-0.3	-	-0.1	-0.1	-0.1	-	
France	26.8	24.9	22.7	23.6	-3.4	-0.1	-2.4	1.8	-1.8	-1.0	0.9	
Germany	9.7	8.1	5.3	6.3	-2.3	-1.4	-0.2	-1.0	0.4	-1.8	1.0	
Ireland	0.5	1.0	1.0	0.8	0.4	-0.1	0.2	-	-	-	-0.2	
Italy	32.8	27.1	24.0	20.8	-8.0	-5.2	-2.7	-1.5	-0.4	-0.1	-3.2	
Japan	2.5	1.4	1.1	1.2	-1.0	-0.2	-0.1	0.1	-0.2	-0.2	-	
Luxembourg	9.6	9.8	8.8	8.1	-0.5	-1.2	-1.1	0.1	-0.6	-0.1	-0.7	
Netherlands	4.6	5.2	4.2	4.3	0.3	-0.6	-1.2	0.6	0.1	-1.4	0.1	
Norway	..	..	..	..	..	..	..	..	..	..	..	
Spain	7.0	5.8	5.4	5.1	-1.7	-0.5	-0.6	0.2	0.6	-1.0	-0.3	
Sweden	0.5	0.6	0.7	0.6	-	0.1	-	-	0.1	-	-	
Switzerland	8.1	7.2	5.9	5.1	-1.5	-1.8	-0.1	-	-0.5	-0.4	-0.8	
United Kingdom	35.7	32.6	29.7	27.9	-6.4	-3.2	-2.6	1.0	-2.5	0.1	-1.8	
United States	..	..	..	..	..	..	..	..	..	..	..	
	<b>Vis-à-vis the non-bank sector</b>											
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b>	<b>43.2</b>	<b>48.3</b>	<b>42.2</b>	<b>38.0</b>	<b>3.3</b>	<b>-8.2</b>	<b>-0.7</b>	<b>-1.3</b>	<b>-2.0</b>	<b>-0.7</b>	<b>-4.1</b>	
Austria	0.2	0.2	0.2	0.2	-	-	-	-	-	-	-	
Belgium	8.2	8.0	6.9	7.0	-0.7	-0.7	-0.4	-0.4	0.2	-0.5	0.1	
Canada	..	..	..	..	..	..	..	..	..	..	..	
Denmark	0.2	0.1	0.2	0.1	-0.1	-0.1	-	-	0.1	-	-0.1	
Finland	0.1	-	-	-	-0.1	-	-	-	-	-	-	
France	6.9	8.3	6.5	5.7	0.9	-2.2	-0.3	-1.4	-0.6	0.5	-0.7	
Germany	2.8	3.3	2.3	2.0	0.3	-1.2	0.1	-0.1	-0.1	-0.7	-0.3	
Ireland	0.3	0.8	1.0	0.9	0.4	0.2	0.1	0.2	0.1	0.1	-0.1	
Italy	1.0	1.0	0.8	1.3	-	0.3	0.1	-	0.1	-0.3	0.5	
Japan	1.5	1.1	1.0	1.0	-0.6	-	0.1	0.2	-	-0.1	-0.1	
Luxembourg	4.6	5.9	6.0	5.7	1.0	0.1	-0.1	0.4	-0.2	0.1	-0.2	
Netherlands	0.7	1.2	1.1	0.6	0.4	-0.5	-	-0.1	-0.1	0.1	-0.4	
Norway	..	..	..	..	..	..	..	..	..	..	..	
Spain	0.9	0.8	0.6	0.6	-0.1	-0.2	-	-	-	-0.1	-	
Sweden	0.5	0.4	0.4	0.4	-0.1	-	-	-	-	-	-	
Switzerland	1.0	0.9	0.8	0.7	-0.1	-0.2	-0.1	0.2	-0.1	-0.3	-0.1	
United Kingdom	14.4	16.3	14.5	11.8	2.1	-3.8	-0.3	-0.3	-1.3	0.5	-2.6	
United States	..	..	..	..	..	..	..	..	..	..	..	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b>	<b>20.1</b>	<b>17.9</b>	<b>15.0</b>	<b>14.2</b>	<b>-3.7</b>	<b>-3.0</b>	<b>-0.4</b>	<b>-</b>	<b>-0.3</b>	<b>-1.9</b>	<b>-0.9</b>	
Austria	0.1	0.1	-	-	-	-	-	-	-	-	-	
Belgium	4.1	3.5	2.7	3.0	-0.9	-0.3	-0.2	-0.3	0.2	-0.5	0.3	
Canada	..	..	..	..	..	..	..	..	..	..	..	
Denmark	0.4	0.3	0.3	0.3	-0.1	-	-	-	-	-	-	
Finland	-	-	-	-	-	-	-	-	-	-	-	
France	1.2	1.3	0.9	1.0	-0.1	-0.2	-0.1	-0.1	-0.3	-	0.1	
Germany	2.0	1.9	1.7	1.4	-0.2	-0.4	0.1	0.1	-0.3	0.1	-0.3	
Ireland	-	-	0.2	0.2	-	0.1	-	0.2	-0.1	0.1	-	
Italy	0.5	0.5	0.3	0.3	-0.1	-0.2	0.1	-0.1	0.2	-0.3	-	
Japan	-	-	-	-	-	-	-	-	-	-	-	
Luxembourg	2.4	2.4	2.4	2.0	-0.1	-0.2	-0.1	0.2	0.1	-0.1	-0.4	
Netherlands	0.4	0.6	0.4	0.4	0.2	-0.2	0.2	-0.1	-0.1	-0.1	-	
Norway	..	..	..	..	..	..	..	..	..	..	..	
Spain	0.7	0.6	0.4	0.3	-0.1	-0.3	-	-0.1	-	-0.1	-	
Sweden	-	-	-	-	-	-	-	-	-	-	-	
Switzerland	5.5	4.6	3.7	3.5	-1.3	-0.9	-0.5	-0.1	-0.4	-0.3	-0.1	
United Kingdom	2.8	2.2	2.0	1.7	-0.9	-0.4	0.1	0.3	0.4	-0.8	-0.3	
United States	..	..	..	..	..	..	..	..	..	..	..	

TABLE 6 B

**LOCAL POSITIONS IN ECUS OF BANKS IN INDIVIDUAL REPORTING COUNTRIES**  
(in billions of US dollars)  
**Vis-à-vis all sectors**

REPORTING COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
<b>ASSETS</b>											
<b>ALL COUNTRIES</b>	<b>55.4</b>	<b>52.8</b>	<b>51.3</b>	<b>49.4</b>	<b>-6.4</b>	<b>-0.8</b>	<b>-6.8</b>	<b>4.1</b>	<b>-2.7</b>	<b>-0.5</b>	<b>-1.7</b>
Austria	0.1	0.1	0.1	0.1	-	-	-	0.2	-0.1	-0.1	-0.1
Belgium	5.2	4.8	5.3	4.5	-0.8	-	-1.2	0.2	0.4	0.2	-0.8
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	-	-	-	-	-	-	-	-	-	-	-
Finland	0.4	0.3	0.2	0.2	-0.1	-0.1	-	-	-	-	-
France	12.0	11.4	12.7	13.9	-1.4	3.2	-3.6	3.0	-2.0	1.0	1.2
Germany	0.4	0.3	0.3	0.3	-0.1	-	-0.1	-	-0.1	-	0.1
Ireland	0.2	0.4	0.5	0.5	0.2	0.2	0.1	0.1	0.1	-0.1	0.1
Italy	15.1	13.9	11.4	12.0	-2.3	-1.2	-0.2	-1.1	-	-0.7	0.6
Japan	1.0	0.2	0.2	0.1	-0.5	-0.1	-	-	-	-	-
Luxembourg	4.5	4.6	4.5	4.7	-0.2	0.3	-0.4	0.3	-0.4	0.3	0.2
Netherlands	0.7	0.8	0.5	0.4	0.1	-0.3	-0.1	1.3	-1.4	-0.1	-0.1
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	4.4	4.5	4.1	4.0	-0.2	-0.3	-0.2	-0.1	0.2	-0.4	-0.1
Sweden	0.5	0.3	0.3	0.3	-0.2	-	-0.1	-	-	-	-
Switzerland	0.2	0.3	0.2	0.2	-	-	0.1	-	-0.1	-	-
United Kingdom	10.8	11.0	10.8	8.1	-0.9	-2.4	-1.0	0.3	0.7	-0.7	-2.7
United States	..	..	..	..	..	..	..	..	..	..	..
<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b>	<b>49.8</b>	<b>47.8</b>	<b>46.6</b>	<b>42.6</b>	<b>-5.5</b>	<b>-2.9</b>	<b>-6.2</b>	<b>5.5</b>	<b>-5.2</b>	<b>0.7</b>	<b>-3.9</b>
Austria	0.2	0.2	0.1	0.1	-	-0.1	-	0.1	-	-0.1	-
Belgium	5.0	4.0	5.3	4.8	-1.3	1.0	-1.3	1.1	-0.2	0.6	-0.5
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	-	0.1	0.1	-	0.1	-0.1	-	-	0.1	-	-0.1
Finland	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
France	12.6	11.7	13.3	12.7	-1.7	1.6	-3.6	3.4	-2.9	1.7	-0.5
Germany	0.2	0.4	0.4	0.4	0.1	0.1	-	0.1	-0.1	-	0.1
Ireland	0.1	0.3	0.4	0.4	0.1	0.2	0.1	0.1	0.1	-	-
Italy	7.5	8.6	6.8	6.9	0.6	-1.3	0.5	-1.0	0.1	-0.5	0.1
Japan	1.2	0.5	0.1	0.1	-0.4	-0.4	-	-	-0.3	-	-
Luxembourg	7.0	7.1	6.6	6.7	-0.4	-	-0.3	0.4	-0.6	-	0.2
Netherlands	1.1	1.0	0.6	0.5	-0.2	-0.4	-0.1	1.4	-1.6	-0.1	-0.1
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	1.6	1.5	1.1	1.0	-0.2	-0.4	-	-0.2	0.2	-0.3	-
Sweden	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Switzerland	2.6	2.1	1.8	1.8	-0.7	-0.2	-0.2	-	-0.4	0.2	-
United Kingdom	10.5	10.3	9.9	6.9	-1.3	-2.9	-1.2	0.2	0.5	-0.7	-2.9
United States	..	..	..	..	..	..	..	..	..	..	..
<b>Vis-à-vis the non-bank sector</b>											
<b>ASSETS</b>											
<b>ALL COUNTRIES</b>	<b>19.6</b>	<b>18.6</b>	<b>16.7</b>	<b>16.8</b>	<b>-2.1</b>	<b>-0.9</b>	<b>-0.2</b>	<b>0.1</b>	<b>-</b>	<b>-1.2</b>	<b>0.2</b>
Austria	-	-	-	-	-	-	-	-	-	-	-
Belgium	1.1	1.0	0.6	0.7	-0.2	-0.2	-	-0.3	-0.1	0.1	0.1
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	-	-	-	-	-	-	-	-	-	-	-
Finland	0.4	0.3	0.2	0.2	-0.1	-0.1	-	-	-	-	-
France	0.8	1.1	0.6	1.8	0.3	0.7	-0.1	0.1	0.1	-0.5	1.1
Germany	0.3	0.2	0.2	0.1	-0.1	-	-	-	-	-	-
Ireland	0.1	0.2	0.1	0.1	-	-0.1	-	-	-	-	-
Italy	9.3	8.0	7.3	7.0	-2.0	-0.6	-0.4	-	-0.4	0.2	-0.3
Japan	0.2	0.1	0.1	0.1	-	-	-0.1	-	-	-	-
Luxembourg	0.5	0.5	0.4	0.5	-	-	-0.1	-	-	-0.1	-
Netherlands	0.5	0.5	0.2	0.3	-0.1	-0.2	-	-	-0.1	-0.2	0.1
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	2.8	3.1	3.1	3.0	0.1	0.1	-0.2	0.1	-	-	-0.1
Sweden	0.4	0.3	0.3	0.3	-0.2	-	-0.1	-	-	-	-
Switzerland	0.1	0.2	0.2	0.1	-	-	-	-	-	-	-
United Kingdom	3.1	3.3	3.2	2.6	0.2	-0.5	0.9	0.2	0.5	-0.7	-0.5
United States	..	..	..	..	..	..	..	..	..	..	..
<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b>	<b>12.6</b>	<b>12.2</b>	<b>11.2</b>	<b>10.7</b>	<b>-1.3</b>	<b>-0.9</b>	<b>-</b>	<b>2.0</b>	<b>-2.2</b>	<b>-0.2</b>	<b>-0.5</b>
Austria	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Belgium	0.7	0.8	0.8	0.9	-	0.2	-0.1	0.2	0.2	-0.2	0.1
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	-	0.1	0.1	-	0.1	-0.1	-	-	-	-	-
Finland	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
France	0.8	0.6	0.9	0.6	-0.2	0.1	-0.1	-	-	0.3	-0.2
Germany	0.1	0.2	0.2	0.3	0.1	0.1	-	0.1	-0.1	-	-
Ireland	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Italy	1.8	2.4	2.3	2.0	0.5	-0.3	0.3	0.1	-0.3	0.2	-0.3
Japan	..	..	..	..	..	..	..	..	..	..	..
Luxembourg	2.5	2.3	2.1	2.4	-0.3	0.2	-0.2	0.4	-0.4	-0.1	0.3
Netherlands	1.0	0.6	0.3	0.4	-0.5	-0.2	-0.1	1.3	-1.4	-0.1	0.1
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	0.3	0.3	0.2	0.2	-	-	-	-	-	-	-
Sweden	0.1	0.1	0.1	0.1	-	0.1	-	-	-	-	-
Switzerland	2.4	1.9	1.7	1.6	-0.7	-0.2	-0.2	-	-0.3	0.1	-0.1
United Kingdom	2.6	2.6	2.2	1.8	-0.3	-0.7	0.3	-	0.1	-0.4	-0.4
United States	..	..	..	..	..	..	..	..	..	..	..

TABLE 6 C

**INTERNATIONAL POSITIONS IN ECUS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in billions of US dollars)  
Vis-à-vis all sectors

COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES							
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>207.8</b>	<b>201.5</b>	<b>178.4</b>	<b>165.7</b>	<b>-20.4</b>	<b>-26.5</b>	<b>-14.7</b>	<b>-0.3</b>	<b>-11.1</b>	<b>-2.9</b>	<b>-12.2</b>	
of which: EC countries .....	181.3	177.9	157.5	146.5	-16.9	-22.3	-13.1	-	-9.8	-2.4	-10.1	
<b>Inside area countries</b> .....	<b>195.0</b>	<b>188.5</b>	<b>166.6</b>	<b>153.9</b>	<b>-19.8</b>	<b>-25.9</b>	<b>-14.3</b>	<b>-0.3</b>	<b>-10.4</b>	<b>-2.8</b>	<b>-12.3</b>	
Austria .....	1.4	1.9	2.1	1.8	0.5	-0.1	-0.3	0.3	-0.4	0.3	-0.3	
Belgium-Luxembourg .....	24.3	23.8	21.5	19.2	-3.2	-3.6	-2.0	-0.2	-1.4	0.3	-2.2	
Canada .....	0.1	0.2	0.1	0.2	-	0.1	0.1	-	0.2	-0.2	0.1	
Denmark .....	1.0	0.9	0.3	0.7	-0.1	-0.1	0.1	-0.4	-0.1	-	0.3	
Finland .....	1.9	1.9	1.6	1.5	-0.1	-0.3	-0.1	-	0.1	-0.3	-0.1	
France .....	23.8	24.7	25.0	24.8	-0.9	1.3	-4.0	2.2	-2.8	2.0	-0.1	
Germany .....	5.6	5.1	2.9	3.2	-0.8	-1.7	-	-0.3	-	-1.8	0.3	
Ireland .....	1.4	1.8	1.8	1.8	0.3	0.1	0.1	0.2	-0.2	0.1	-	
Italy .....	64.2	60.9	53.3	50.7	-6.5	-7.4	-2.3	-2.7	-0.9	-1.4	-2.5	
Japan .....	4.0	2.0	1.5	1.5	-2.0	-0.4	-0.6	-	-0.2	-0.2	-	
Netherlands .....	3.9	3.9	3.3	3.3	-0.2	-0.5	-1.6	1.4	-1.8	-0.1	-	
Norway .....	0.3	0.2	0.1	-	-0.1	-0.1	-	-	-	-0.1	-	
Spain .....	10.8	9.6	8.0	7.6	-1.9	-1.5	-0.8	-	0.3	-1.5	-0.4	
Sweden .....	1.4	1.9	1.4	1.2	0.4	-0.7	-0.1	-0.2	0.3	-0.5	-0.3	
Switzerland .....	3.4	2.2	1.8	1.9	-1.5	-0.2	-0.5	0.1	-0.2	-0.2	0.1	
United Kingdom .....	40.6	40.0	34.5	28.6	-3.5	-9.6	-2.4	-0.6	-2.8	-0.3	-5.9	
United States .....	3.2	4.1	4.6	3.7	0.6	-0.2	0.4	-0.1	-0.5	1.3	-0.9	
Others .....	3.9	3.4	2.8	2.3	-0.8	-1.0	-0.3	-0.1	-0.1	-0.3	-0.4	
<b>Non-reporting developed countries</b> .....	<b>2.9</b>	<b>2.9</b>	<b>3.2</b>	<b>3.4</b>	<b>-0.2</b>	<b>0.6</b>	<b>-0.5</b>	<b>0.3</b>	<b>-0.2</b>	<b>0.3</b>	<b>0.2</b>	
Australia .....	-	-	0.2	-	-	-	-	-	-	0.2	-0.1	
Greece .....	1.2	1.6	1.9	2.0	0.3	0.6	-	0.3	-0.2	0.3	0.2	
New Zealand .....	0.3	0.2	0.2	0.2	-0.1	-	-0.1	-	-	-	-	
Portugal .....	0.9	0.7	0.6	0.8	-0.3	0.1	-0.3	-	-	-	0.2	
South Africa .....	-	-	0.1	0.1	-	0.1	-	-	-	-	-	
Turkey .....	0.1	-	-	-	-0.1	-	-	-	-	-	-	
Other .....	0.3	0.4	0.2	0.3	-	-0.1	-0.1	-	-0.1	-0.1	-	
<b>Eastern Europe</b> .....	<b>4.5</b>	<b>4.2</b>	<b>3.5</b>	<b>3.2</b>	<b>-0.6</b>	<b>-0.8</b>	<b>-</b>	<b>-0.3</b>	<b>0.1</b>	<b>-0.3</b>	<b>-0.3</b>	
<b>Other countries</b> .....	<b>0.4</b>	<b>0.7</b>	<b>0.6</b>	<b>0.6</b>	<b>0.3</b>	<b>-0.1</b>	<b>-</b>	<b>-0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>International institutions</b> .....	<b>3.9</b>	<b>3.8</b>	<b>3.4</b>	<b>3.3</b>	<b>-0.2</b>	<b>-0.4</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.7</b>	<b>0.4</b>	<b>-0.1</b>	
<b>Unallocated and securities</b> .....	<b>1.2</b>	<b>1.4</b>	<b>1.1</b>	<b>1.4</b>	<b>0.1</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>-0.6</b>	<b>0.3</b>	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>208.3</b>	<b>190.0</b>	<b>171.7</b>	<b>161.6</b>	<b>-32.9</b>	<b>-19.6</b>	<b>-17.7</b>	<b>5.0</b>	<b>-10.1</b>	<b>-4.8</b>	<b>-9.7</b>	
of which: EC countries .....	141.4	135.7	119.0	108.3	-15.7	-20.8	-11.7	2.9	-9.7	-4.1	-10.0	
<b>Inside area countries</b> .....	<b>170.6</b>	<b>156.4</b>	<b>140.1</b>	<b>126.4</b>	<b>-26.0</b>	<b>-22.7</b>	<b>-16.6</b>	<b>3.7</b>	<b>-9.5</b>	<b>-3.5</b>	<b>-13.4</b>	
Austria .....	1.9	2.2	2.0	1.4	0.1	-0.7	-0.2	0.5	-0.1	-0.4	-0.6	
Belgium-Luxembourg .....	32.8	33.0	31.0	28.6	-1.5	-2.8	-2.2	2.7	-2.8	-0.4	-2.4	
Canada .....	0.1	0.3	0.2	0.1	0.1	-0.1	0.1	-	-	-	-0.1	
Denmark .....	0.6	0.3	1.0	0.5	-0.3	0.2	-0.3	0.2	-0.1	0.6	-0.5	
Finland .....	0.4	0.3	0.4	0.4	-0.1	0.1	-	0.2	-	-	-	
France .....	28.1	25.0	24.4	22.9	-5.8	-0.9	-6.0	3.0	-4.2	1.8	-1.5	
Germany .....	7.9	6.9	4.6	4.5	-1.5	-2.1	-0.2	-1.4	-0.6	-0.1	-	
Ireland .....	0.7	0.8	1.1	0.9	0.1	0.1	0.3	0.3	-0.1	0.1	-0.2	
Italy .....	17.1	19.3	13.8	14.9	1.2	-3.6	0.8	-2.5	-0.4	-1.8	1.1	
Japan .....	3.1	1.9	1.0	1.1	-1.1	-0.7	-0.1	-0.1	-0.4	-0.3	0.1	
Netherlands .....	6.2	6.0	5.3	4.3	-0.6	-1.4	-1.2	1.8	-2.2	0.1	-1.0	
Norway .....	-	-	0.1	-	-	-	-0.1	0.2	0.2	-0.3	-	
Spain .....	5.6	4.5	3.4	3.2	-1.5	-1.1	-0.1	-0.1	-0.1	-0.7	-0.3	
Sweden .....	0.2	0.2	0.4	0.5	-	0.2	-	0.3	-0.2	0.1	0.1	
Switzerland .....	15.6	11.7	12.8	10.6	-5.0	-0.5	-2.5	-0.8	0.5	1.9	-2.2	
United Kingdom .....	38.2	35.1	29.8	24.2	-6.0	-9.3	-2.6	-0.5	1.0	-4.2	-5.6	
United States .....	4.2	3.4	3.7	3.9	-1.1	0.7	-1.2	0.5	-	-	0.3	
Others .....	8.0	5.5	5.1	4.5	-3.1	-0.7	-0.9	-0.3	-	0.2	-0.6	
<b>Non-reporting developed countries</b> .....	<b>4.4</b>	<b>4.6</b>	<b>3.8</b>	<b>4.1</b>	<b>-0.1</b>	<b>-0.3</b>	<b>-0.2</b>	<b>-0.5</b>	<b>-0.5</b>	<b>0.4</b>	<b>0.3</b>	
Australia .....	-	-	-	-	-	-	-	-	-	-	-	
Greece .....	1.3	1.5	1.5	1.6	0.1	0.2	-0.2	-0.2	-0.3	0.6	-	
New Zealand .....	-	-	0.2	-	-	-	-	-	-	0.2	-0.2	
Portugal .....	0.9	1.0	0.6	1.0	0.1	-	-	-0.2	-	-0.2	0.4	
South Africa .....	-	0.1	-	-	-	-	-	-	-	-	-	
Turkey .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-	
Other .....	2.1	2.0	1.4	1.4	-0.3	-0.4	0.1	-0.1	-0.2	-0.1	-	
<b>Eastern Europe</b> .....	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.9</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>-0.1</b>	<b>0.2</b>	<b>-</b>	
<b>Other countries</b> .....	<b>4.4</b>	<b>4.6</b>	<b>4.2</b>	<b>4.2</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.2</b>	<b>0.1</b>	
<b>International institutions</b> .....	<b>9.0</b>	<b>8.1</b>	<b>7.5</b>	<b>7.4</b>	<b>-1.6</b>	<b>-0.3</b>	<b>-0.5</b>	<b>-</b>	<b>0.2</b>	<b>-0.4</b>	<b>-0.1</b>	
<b>Unallocated and securities</b> .....	<b>19.2</b>	<b>15.5</b>	<b>15.2</b>	<b>18.6</b>	<b>-5.2</b>	<b>3.8</b>	<b>-0.4</b>	<b>2.0</b>	<b>-0.3</b>	<b>-1.3</b>	<b>3.5</b>	

TABLE 6 D

**INTERNATIONAL POSITIONS IN ECUS OF REPORTING BANKS VIS-A-VIS INDIVIDUAL COUNTRIES**  
(in billions of US dollars)  
Vis-à-vis the non-bank sector

COUNTRIES	AMOUNTS OUTSTANDING				ESTIMATED EXCHANGE RATE ADJUSTED CHANGES						
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>62.8</b>	<b>66.9</b>	<b>58.9</b>	<b>54.8</b>	<b>1.2</b>	<b>-9.1</b>	<b>-0.9</b>	<b>-1.2</b>	<b>-2.0</b>	<b>-2.0</b>	<b>-3.9</b>
of which: EC countries .....	53.9	57.7	50.3	47.3	0.7	-7.0	-0.1	-0.8	-1.5	-2.0	-2.7
<b>Inside area countries</b> .....	<b>56.8</b>	<b>60.2</b>	<b>52.8</b>	<b>48.9</b>	<b>0.8</b>	<b>-8.6</b>	<b>-0.7</b>	<b>-0.9</b>	<b>-1.8</b>	<b>-2.2</b>	<b>-3.8</b>
Austria .....	0.1	0.3	0.2	0.2	0.1	-	-	-	-	-	-
Belgium-Luxembourg .....	2.6	2.4	1.5	2.3	-0.4	-	0.2	-0.4	-0.2	-0.2	0.8
Canada .....	0.1	0.1	0.1	0.1	-	-	-	0.1	-0.1	-	-
Denmark .....	0.2	0.4	0.2	0.1	0.2	-0.3	-	-0.3	-0.1	0.1	-
Finland .....	1.4	1.5	1.4	1.3	-	-0.1	-0.1	0.1	0.1	-0.1	-0.1
France .....	3.0	3.9	2.7	3.5	0.8	-0.2	-0.1	0.2	-0.1	-1.0	0.8
Germany .....	0.6	0.5	0.5	0.4	-0.1	-0.1	-0.2	0.1	-0.1	0.1	-0.1
Ireland .....	0.9	0.9	0.8	0.8	-0.1	-0.1	-	0.1	-0.3	0.1	-0.1
Italy .....	32.7	34.2	31.0	28.5	0.3	-4.1	0.2	-0.6	-0.3	-0.7	-2.5
Japan .....	0.8	0.6	0.4	0.3	-0.2	-0.3	-0.2	-	-	-0.2	-
Netherlands .....	1.0	0.8	0.5	0.5	-0.2	-0.3	-	-	-0.1	-0.2	-
Norway .....	0.2	0.2	0.1	-	-0.1	-0.1	-	-0.1	-	-	-
Spain .....	4.8	4.8	4.2	4.1	-0.3	-0.5	-0.2	0.1	-0.5	-	-0.1
Sweden .....	1.0	1.5	0.9	0.7	0.4	-0.7	-0.2	-0.3	-	-0.3	-0.1
Switzerland .....	0.2	0.3	0.3	0.3	-	-	-	0.1	-	-0.1	-
United Kingdom .....	5.7	6.4	6.2	4.9	0.6	-1.2	0.2	-	0.2	-0.1	-1.3
United States .....	1.0	1.1	1.6	0.8	-0.1	-0.3	-	0.1	-0.3	0.7	-0.8
Others .....	0.5	0.5	0.3	0.1	-0.1	-0.3	-0.1	-	-	-	-0.2
<b>Non-reporting developed countries</b> .....	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>	<b>1.0</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-</b>	<b>-</b>	<b>0.1</b>	<b>-0.2</b>
Australia .....	-	-	-	-	-	-	-	-	-	-	-
Greece .....	0.3	0.3	0.5	0.2	-	-0.1	-	-	-	0.1	-0.3
New Zealand .....	0.2	0.2	0.2	0.2	-0.1	-	-0.1	-	-	-	-
Portugal .....	0.4	0.4	0.4	0.4	-	-	-0.1	-	-	-	-
South Africa .....	-	-	0.1	0.1	-	0.1	-	-	-	-	-
Turkey .....	0.1	-	-	-	-0.1	-	-	-	-	-	-
Other .....	0.1	0.2	0.1	0.1	0.1	-	-0.1	-	-	-	-
<b>Eastern Europe</b> .....	<b>1.0</b>	<b>0.8</b>	<b>0.9</b>	<b>0.9</b>	<b>-0.3</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>0.1</b>
<b>Other countries</b> .....	<b>0.3</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>0.3</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>International institutions</b> .....	<b>2.7</b>	<b>2.9</b>	<b>2.5</b>	<b>2.5</b>	<b>0.1</b>	<b>-0.3</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.4</b>	<b>0.4</b>	<b>-0.1</b>
<b>Unallocated and securities</b> .....	<b>0.7</b>	<b>1.1</b>	<b>1.0</b>	<b>1.0</b>	<b>0.3</b>	<b>-0.1</b>	<b>-</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.3</b>	<b>-</b>
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>32.7</b>	<b>30.2</b>	<b>26.3</b>	<b>24.9</b>	<b>-5.1</b>	<b>-3.9</b>	<b>-0.5</b>	<b>2.0</b>	<b>-2.5</b>	<b>-2.1</b>	<b>-1.4</b>
of which: EC countries .....	18.0	18.7	15.9	15.0	-0.8	-2.7	0.5	1.6	-1.6	-2.0	-0.7
<b>Inside area countries</b> .....	<b>25.1</b>	<b>24.7</b>	<b>21.5</b>	<b>20.5</b>	<b>-2.3</b>	<b>-3.1</b>	<b>1.5</b>	<b>2.0</b>	<b>-2.3</b>	<b>-1.9</b>	<b>-1.0</b>
Austria .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Belgium-Luxembourg .....	4.0	4.1	3.7	4.0	-0.1	0.1	-0.1	0.4	-0.1	-0.5	0.3
Canada .....	0.1	0.2	0.1	0.1	0.1	-0.2	0.1	-	-	-0.1	-
Denmark .....	0.1	0.1	0.1	0.1	0.1	-0.1	0.1	-0.1	-	-	-
Finland .....	0.1	0.2	0.2	0.1	0.1	-0.1	-	-	-	-	-
France .....	2.1	1.8	1.8	1.7	-0.6	-	-0.1	0.4	0.2	-0.5	-0.1
Germany .....	1.0	1.1	0.9	0.9	-	-0.1	-0.1	-	-	-0.1	-
Ireland .....	0.2	0.2	0.2	0.1	-	-	-	0.2	-0.2	-	-
Italy .....	3.6	4.1	3.6	3.2	0.3	-0.7	0.2	0.1	-0.5	-	-0.4
Japan .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Netherlands .....	1.8	1.3	0.8	0.8	-0.6	-0.5	0.1	1.2	-1.5	-0.1	-
Norway .....	-	-	-	-	-	-	-	-	-	-	-
Spain .....	1.0	1.3	0.8	0.8	0.2	-0.5	0.2	-0.4	0.2	-0.2	-
Sweden .....	0.1	0.1	0.2	0.2	-	0.1	-	-	-	0.1	-
Switzerland .....	3.3	2.7	2.4	2.2	-0.8	-0.3	-0.2	0.1	-0.4	0.1	-0.1
United Kingdom .....	3.6	4.0	3.3	3.0	-	-0.9	0.5	-0.1	0.2	-0.6	-0.4
United States .....	1.7	1.5	1.3	1.3	-0.5	-0.1	1.1	0.2	-0.3	0.1	-
Others .....	2.2	1.9	1.9	1.9	-0.5	0.1	-0.2	0.1	-	-	0.1
<b>Non-reporting developed countries</b> .....	<b>1.0</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.1</b>
Australia .....	-	-	-	-	-	-	-	-	-	-	-
Greece .....	0.4	0.3	0.3	0.3	-0.1	-	-	-	-	-	-
New Zealand .....	-	-	0.2	-	-	-	-	-	-	0.2	-0.2
Portugal .....	0.2	0.2	0.1	0.2	-	-	-0.1	-	-	-	-
South Africa .....	-	-	-	-	-	-	-	-	-	-	-
Turkey .....	-	-	-	-	-	-	-	-	-	-	-
Other .....	0.3	0.3	0.2	0.2	-0.1	-0.1	-	-	-0.1	-	-
<b>Eastern Europe</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other countries</b> .....	<b>1.6</b>	<b>1.7</b>	<b>1.5</b>	<b>1.4</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>	<b>-0.1</b>
<b>International institutions</b> .....	<b>3.2</b>	<b>2.1</b>	<b>1.9</b>	<b>1.8</b>	<b>-1.3</b>	<b>-0.2</b>	<b>-0.5</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.1</b>
<b>Unallocated and securities</b> .....	<b>1.9</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>-1.1</b>	<b>-0.3</b>	<b>-1.1</b>	<b>-0.1</b>	<b>-</b>	<b>-0.1</b>	<b>-0.1</b>



TABLE 7

INTERNATIONAL POSITIONS BY NATIONALITY OF OWNERSHIP OF REPORTING BANKS  
(in billions of US dollars)

PARENT COUNTRY OF BANK	Total positions		of which: vis-à-vis								
	Assets	Liab.	related offices		other banks		non-banks		official monetary institutions		CDs+other securities
			Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	
<b>December 1994</b>											
<b>ALL COUNTRIES</b> . . .	<b>6,757.4</b>	<b>6,769.7</b>	<b>1,958.0</b>	<b>1,800.5</b>	<b>2,830.5</b>	<b>2,684.2</b>	<b>1,943.8</b>	<b>1,615.7</b>	<b>25.1</b>	<b>293.5</b>	<b>375.7</b>
<b>Reporting countries</b> . .	<b>6,505.5</b>	<b>6,496.5</b>	<b>1,911.5</b>	<b>1,730.1</b>	<b>2,703.7</b>	<b>2,588.6</b>	<b>1,866.7</b>	<b>1,541.3</b>	<b>23.6</b>	<b>273.2</b>	<b>363.3</b>
Austria . . . . .	88.8	103.0	4.4	4.6	57.3	76.5	26.6	20.2	0.5	1.3	0.4
Belgium . . . . .	173.1	172.2	11.3	9.3	94.2	100.2	66.5	53.5	1.1	6.6	2.6
Canada . . . . .	124.9	141.1	65.7	49.0	20.8	33.4	38.4	38.8	-	18.0	1.9
Denmark . . . . .	57.6	42.0	17.8	9.2	15.6	17.0	24.2	12.2	0.1	0.5	3.0
Finland . . . . .	29.4	43.5	6.6	6.2	8.4	14.1	14.3	14.7	0.2	0.2	8.4
France . . . . .	682.6	737.4	119.1	115.2	370.1	347.7	192.0	115.1	1.5	41.6	117.7
Germany . . . . .	996.1	907.0	275.5	256.5	416.6	248.0	299.6	299.0	4.3	38.5	64.9
Italy . . . . .	388.8	422.1	53.9	49.5	199.2	299.5	134.5	50.2	1.1	6.6	16.2
Japan . . . . .	1,823.6	1,612.1	622.0	563.8	736.3	840.0	460.2	137.9	5.0	50.7	19.6
Luxembourg . . . . .	54.1	47.5	0.4	1.3	39.3	16.2	14.3	28.2	0.1	-	1.8
Netherlands . . . . .	230.4	228.3	44.2	40.4	100.2	96.5	86.0	57.6	-	12.0	22.0
Norway . . . . .	22.3	21.0	1.8	2.5	4.8	6.0	15.7	11.1	-	-	1.4
Spain . . . . .	148.3	139.5	10.4	11.4	98.2	78.7	39.6	47.0	0.1	0.8	1.4
Sweden . . . . .	60.9	70.6	16.5	16.1	13.0	28.6	31.4	14.7	-	0.6	10.5
Switzerland . . . . .	432.1	451.2	142.5	130.0	183.5	76.3	104.6	212.7	1.4	24.3	8.0
United Kingdom . . . . .	365.0	410.6	53.4	55.6	173.0	128.8	131.2	147.9	7.4	26.4	51.7
United States . . . . .	721.9	825.2	435.7	390.7	129.6	152.1	155.9	216.5	0.6	43.6	22.3
Other . . . . .	105.7	122.2	30.4	18.7	43.5	28.9	31.8	63.8	-	1.4	9.4
<b>Other developed countries</b> . . . . .	<b>42.1</b>	<b>45.8</b>	<b>6.7</b>	<b>7.9</b>	<b>22.3</b>	<b>26.0</b>	<b>12.8</b>	<b>9.5</b>	<b>0.3</b>	<b>1.4</b>	<b>0.9</b>
<b>Eastern Europe</b> . . . . .	<b>8.6</b>	<b>6.4</b>	<b>0.1</b>	<b>0.3</b>	<b>5.7</b>	<b>3.8</b>	<b>2.7</b>	<b>1.5</b>	<b>0.2</b>	<b>0.2</b>	<b>0.7</b>
<b>Latin America</b> . . . . .	<b>23.1</b>	<b>23.8</b>	<b>7.5</b>	<b>8.4</b>	<b>6.1</b>	<b>5.3</b>	<b>9.5</b>	<b>6.8</b>	-	<b>0.6</b>	<b>2.7</b>
<b>Middle East</b> . . . . .	<b>31.2</b>	<b>38.6</b>	<b>3.7</b>	<b>7.5</b>	<b>20.1</b>	<b>8.7</b>	<b>7.3</b>	<b>20.7</b>	<b>0.2</b>	<b>1.6</b>	<b>0.1</b>
<b>Consortium banks</b> . . . . .	<b>25.6</b>	<b>24.5</b>	<b>1.7</b>	<b>2.2</b>	<b>12.8</b>	<b>13.3</b>	<b>10.8</b>	<b>7.9</b>	<b>0.3</b>	<b>0.8</b>	<b>0.3</b>
<b>Others</b> . . . . .	<b>119.5</b>	<b>111.2</b>	<b>26.8</b>	<b>43.8</b>	<b>58.6</b>	<b>33.0</b>	<b>33.7</b>	<b>11.8</b>	<b>0.4</b>	<b>14.9</b>	<b>7.7</b>
<b>Unallocated</b> . . . . .	<b>1.8</b>	<b>22.9</b>	<b>0.1</b>	<b>0.5</b>	<b>1.2</b>	<b>5.4</b>	<b>0.4</b>	<b>16.3</b>	<b>0.1</b>	<b>0.8</b>	-
<b>December 1995</b>											
<b>ALL COUNTRIES</b> . . .	<b>7,625.5</b>	<b>7,386.9</b>	<b>2,256.5</b>	<b>1,941.9</b>	<b>3,061.1</b>	<b>2,874.2</b>	<b>2,283.2</b>	<b>1,776.4</b>	<b>24.7</b>	<b>310.9</b>	<b>483.5</b>
<b>Reporting countries</b> . .	<b>7,338.9</b>	<b>7,081.7</b>	<b>2,204.1</b>	<b>1,860.0</b>	<b>2,921.3</b>	<b>2,781.1</b>	<b>2,190.5</b>	<b>1,683.8</b>	<b>23.0</b>	<b>284.9</b>	<b>471.9</b>
Austria . . . . .	105.3	115.4	5.6	5.0	69.0	85.7	30.1	21.6	0.5	2.5	0.6
Belgium . . . . .	230.0	235.9	12.0	10.6	133.1	137.4	84.4	73.7	0.6	8.3	5.9
Canada . . . . .	144.3	166.4	73.4	61.5	28.1	40.9	42.9	38.6	-	16.8	8.6
Denmark . . . . .	67.8	50.4	20.8	11.1	19.0	20.2	27.9	13.1	0.1	1.6	4.4
Finland . . . . .	28.9	30.6	6.2	5.1	10.5	14.6	12.2	5.7	0.1	-	5.1
France . . . . .	800.6	849.3	147.3	132.9	440.1	389.6	211.5	130.2	1.6	41.4	155.3
Germany . . . . .	1,239.2	1,184.2	352.0	325.0	496.1	346.6	387.8	359.5	3.2	50.0	103.1
Italy . . . . .	394.9	427.0	53.5	56.4	204.6	277.4	135.7	60.5	1.1	8.5	24.2
Japan . . . . .	1,892.8	1,468.6	710.6	542.8	634.0	760.2	543.9	104.7	4.2	33.2	27.6
Luxembourg . . . . .	68.0	63.1	1.4	1.9	46.7	19.8	19.9	36.9	-	0.2	4.3
Netherlands . . . . .	277.1	282.2	59.5	50.2	116.1	121.7	101.4	68.2	0.1	10.4	31.7
Norway . . . . .	15.7	16.4	1.5	0.5	4.5	6.9	9.7	6.8	-	-	2.3
Spain . . . . .	195.2	163.1	16.0	16.5	131.7	86.2	47.5	58.8	-	1.1	0.6
Sweden . . . . .	74.0	83.8	21.3	19.4	23.2	37.2	29.4	16.3	-	1.0	10.0
Switzerland . . . . .	521.6	531.8	184.0	151.0	207.2	96.6	129.3	254.3	1.0	22.4	7.5
United Kingdom . . . . .	375.7	439.0	53.6	59.3	171.9	137.5	140.1	160.3	10.2	25.5	56.4
United States . . . . .	788.0	840.7	449.5	389.9	133.1	152.6	205.1	220.3	0.3	61.2	16.7
Other . . . . .	120.0	133.7	36.0	20.9	52.3	49.9	31.7	54.4	-	1.0	7.5
<b>Other developed countries</b> . . . . .	<b>55.4</b>	<b>58.8</b>	<b>10.8</b>	<b>10.6</b>	<b>29.2</b>	<b>31.5</b>	<b>15.2</b>	<b>12.7</b>	<b>0.2</b>	<b>2.5</b>	<b>1.4</b>
<b>Eastern Europe</b> . . . . .	<b>9.4</b>	<b>7.1</b>	<b>0.3</b>	<b>0.7</b>	<b>5.4</b>	<b>4.0</b>	<b>3.6</b>	<b>1.7</b>	<b>0.2</b>	<b>0.2</b>	<b>0.5</b>
<b>Latin America</b> . . . . .	<b>21.4</b>	<b>23.5</b>	<b>5.3</b>	<b>8.0</b>	<b>8.0</b>	<b>4.2</b>	<b>8.1</b>	<b>6.0</b>	-	<b>4.2</b>	<b>1.0</b>
<b>Middle East</b> . . . . .	<b>36.5</b>	<b>43.7</b>	<b>4.3</b>	<b>9.2</b>	<b>23.7</b>	<b>10.3</b>	<b>8.3</b>	<b>22.5</b>	<b>0.1</b>	<b>1.6</b>	<b>0.1</b>
<b>Consortium banks</b> . . . . .	<b>16.5</b>	<b>15.7</b>	<b>0.8</b>	<b>0.7</b>	<b>9.6</b>	<b>9.6</b>	<b>5.9</b>	<b>4.1</b>	<b>0.2</b>	<b>0.8</b>	<b>0.5</b>
<b>Others</b> . . . . .	<b>143.4</b>	<b>136.7</b>	<b>29.6</b>	<b>51.6</b>	<b>63.6</b>	<b>23.5</b>	<b>49.4</b>	<b>37.5</b>	<b>0.7</b>	<b>15.9</b>	<b>8.2</b>
<b>Unallocated</b> . . . . .	<b>3.9</b>	<b>19.9</b>	<b>1.1</b>	<b>1.1</b>	<b>0.3</b>	<b>10.0</b>	<b>2.3</b>	<b>8.0</b>	<b>0.2</b>	<b>0.7</b>	-
<b>March 1996</b>											
<b>ALL COUNTRIES</b> . . .	<b>7,628.6</b>	<b>7,493.3</b>	<b>2,195.5</b>	<b>1,867.9</b>	<b>3,082.8</b>	<b>2,891.0</b>	<b>2,335.5</b>	<b>1,907.4</b>	<b>14.9</b>	<b>320.3</b>	<b>506.6</b>
<b>Reporting countries</b> . .	<b>7,342.1</b>	<b>7,189.4</b>	<b>2,141.8</b>	<b>1,794.5</b>	<b>2,949.6</b>	<b>2,801.7</b>	<b>2,237.6</b>	<b>1,808.0</b>	<b>13.1</b>	<b>291.7</b>	<b>493.5</b>
Austria . . . . .	106.5	118.5	6.2	5.5	70.0	87.8	29.9	22.3	0.4	2.1	0.7
Belgium . . . . .	236.5	242.9	11.7	10.9	140.0	140.3	84.6	77.8	0.2	8.5	5.4
Canada . . . . .	141.7	159.7	67.2	57.2	31.0	36.9	43.6	38.8	-	18.6	8.3
Denmark . . . . .	67.6	51.9	18.8	9.6	22.9	23.4	25.8	12.1	0.2	1.7	5.0
Finland . . . . .	27.9	26.9	7.4	5.9	10.2	11.7	10.2	4.0	0.1	-	5.3
France . . . . .	825.9	899.3	150.1	135.5	448.4	418.1	226.1	143.1	1.3	40.4	162.1
Germany . . . . .	1,240.1	1,194.9	337.1	304.7	508.3	356.6	391.9	371.3	2.8	53.2	109.1
Italy . . . . .	382.8	417.7	49.3	52.2	201.3	268.5	130.9	66.8	1.2	7.0	23.3
Japan . . . . .	1,796.2	1,430.8	672.9	507.9	583.5	693.7	536.6	168.6	3.3	31.8	28.8
Luxembourg . . . . .	69.2	62.7	1.8	1.8	46.3	18.8	21.1	36.9	-	0.1	5.0
Netherlands . . . . .	308.2	310.5	66.1	52.2	123.3	138.0	118.8	76.9	-	10.5	32.9
Norway . . . . .	16.6	17.8	2.0	1.2	4.4	7.6	10.2	6.5	-	-	2.5
Spain . . . . .	192.7	166.8	19.9	17.6	124.5	87.9	48.3	59.3	0.1	1.1	0.9
Sweden . . . . .	87.4	95.0	16.6	18.3	38.0	46.6	32.7	19.7	-	1.0	9.5
Switzerland . . . . .	535.4	544.9	182.5	152.4	220.9	102.7	130.2	259.7	1.7	21.6	8.5
United Kingdom . . . . .	389.3	453.4	55.7	58.1	182.0	146.6	150.3	159.1	1.3	28.7	61.0
United States . . . . .	798.7	861.7	442.0	382.8	143.4	166.9	213.0	230.1	0.2	64.1	17.8
Other . . . . .	119.5	133.8	34.7	20.7	51.4	49.5	33.3	55.0	-	1.2	7.4
<b>Other developed countries</b> . . . . .	<b>53.3</b>	<b>55.2</b>	<b>10.7</b>	<b>8.9</b>	<b>27.1</b>	<b>28.5</b>	<b>15.1</b>	<b>13.9</b>	<b>0.4</b>	<b>2.3</b>	<b>1.6</b>
<b>Eastern Europe</b> . . . . .	<b>8.0</b>	<b>6.1</b>	<b>0.2</b>	<b>0.5</b>	<b>4.7</b>	<b>3.2</b>	<b>2.9</b>	<b>1.6</b>	<b>0.2</b>	<b>0.2</b>	<b>0.5</b>
<b>Latin America</b> . . . . .	<b>20.8</b>	<b>23.2</b>	<b>4.9</b>	<b>8.3</b>	<b>7.1</b>	<b>4.8</b>	<b>8.4</b>	<b>6.0</b>	<b>0.3</b>	<b>3.1</b>	<b>1.1</b>
<b>Middle East</b> . . . . .	<b>36.8</b>	<b>43.7</b>	<b>4.0</b>	<b>9.1</b>	<b>24.4</b>	<b>10.2</b>	<b>8.2</b>	<b>22.4</b>	<b>0.2</b>	<b>2.0</b>	<b>0.1</b>
<b>Consortium banks</b> . . . . .	<b>16.2</b>	<b>15.6</b>	<b>1.0</b>	<b>0.7</b>	<b>9.0</b>	<b>9.4</b>	<b>6.1</b>	<b>4.3</b>	<b>0.2</b>	<b>0.7</b>	<b>0.5</b>
<b>Others</b> . . . . .	<b>147.1</b>	<b>141.7</b>	<b>32.4</b>	<b>45.7</b>	<b>59.8</b>	<b>24.2</b>	<b>54.4</b>	<b>42.6</b>	<b>0.5</b>	<b>19.8</b>	<b>9.4</b>
<b>Unallocated</b> . . . . .	<b>4.3</b>	<b>18.4</b>	<b>0.4</b>	<b>0.1</b>	<b>1.0</b>	<b>9.1</b>	<b>2.7</b>	<b>8.6</b>	<b>0.2</b>	<b>0.6</b>	-

TABLE 7

**INTERNATIONAL POSITIONS BY NATIONALITY OF OWNERSHIP OF REPORTING BANKS**  
(in billions of US dollars)

Total positions		of which: vis-à-vis									PARENT COUNTRY OF BANK
		related offices		other banks		non-banks		official monetary institutions		CDs+other securities	
Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Liab.	
<b>June 1996</b>											
<b>7,584.1</b>	<b>7,376.2</b>	<b>2,156.4</b>	<b>1,843.5</b>	<b>3,011.0</b>	<b>2,791.9</b>	<b>2,397.5</b>	<b>1,901.1</b>	<b>19.1</b>	<b>333.3</b>	<b>506.4</b>	<b>ALL COUNTRIES . . .</b>
<b>7,314.5</b>	<b>7,086.6</b>	<b>2,102.9</b>	<b>1,766.2</b>	<b>2,887.0</b>	<b>2,710.1</b>	<b>2,306.9</b>	<b>1,810.7</b>	<b>17.7</b>	<b>306.3</b>	<b>493.2</b>	<b>Reporting countries . . .</b>
106.5	116.7	5.4	4.4	70.4	88.4	30.3	20.9	0.4	2.5	0.5	Austria . . . . .
231.8	236.3	10.4	10.2	131.6	131.9	89.6	79.4	0.1	9.3	5.6	Belgium . . . . .
159.1	170.8	77.9	66.3	33.3	30.2	47.9	45.4	-	21.0	7.8	Canada . . . . .
69.4	54.4	20.5	9.7	20.8	25.5	27.8	13.3	0.4	1.2	4.7	Denmark . . . . .
27.4	25.2	4.9	5.7	13.0	10.7	9.4	4.1	0.1	-	4.7	Finland . . . . .
788.7	872.0	143.2	134.2	424.4	399.6	219.4	141.6	1.8	43.5	153.0	France . . . . .
1,259.2	1,223.8	333.5	306.7	514.8	363.7	407.7	382.8	3.2	55.1	115.6	Germany . . . . .
395.9	420.2	50.7	52.9	209.6	265.6	134.4	68.1	1.2	9.4	24.2	Italy . . . . .
1,744.5	1,293.4	630.3	466.1	551.6	635.1	559.7	129.9	2.9	35.7	26.6	Japan . . . . .
68.3	62.3	1.4	1.5	45.7	18.5	21.1	36.1	-	0.3	5.9	Luxembourg . . . . .
308.0	317.7	71.1	55.9	117.6	138.1	119.1	76.8	0.2	10.5	36.4	Netherlands . . . . .
16.1	18.9	1.7	0.7	4.1	9.0	10.3	6.6	-	-	2.6	Norway . . . . .
180.0	167.0	23.8	18.6	109.4	84.9	46.5	61.1	0.3	1.2	1.2	Spain . . . . .
90.7	94.0	20.0	18.2	37.4	46.1	33.2	19.3	-	1.4	9.1	Sweden . . . . .
559.1	559.4	196.1	167.2	224.3	99.9	136.7	259.3	2.0	23.3	9.8	Switzerland . . . . .
387.7	449.4	52.0	61.6	176.4	136.7	154.6	160.2	4.7	28.8	62.1	United Kingdom . . . . .
805.5	874.6	426.4	366.6	152.9	177.2	226.0	253.0	0.3	62.0	15.8	United States . . . . .
116.4	130.4	33.7	19.7	49.6	49.2	33.0	52.7	0.1	1.1	7.6	Other . . . . .
<b>57.3</b>	<b>57.8</b>	<b>14.3</b>	<b>12.8</b>	<b>27.2</b>	<b>26.2</b>	<b>15.3</b>	<b>14.4</b>	<b>0.4</b>	<b>2.6</b>	<b>1.7</b>	<b>Other developed countries . . . . .</b>
<b>8.6</b>	<b>6.6</b>	<b>0.1</b>	<b>0.3</b>	<b>4.9</b>	<b>3.5</b>	<b>3.5</b>	<b>2.0</b>	<b>0.1</b>	<b>0.2</b>	<b>0.5</b>	<b>Eastern Europe . . . . .</b>
<b>20.5</b>	<b>22.5</b>	<b>4.5</b>	<b>7.5</b>	<b>7.7</b>	<b>4.9</b>	<b>8.3</b>	<b>5.9</b>	<b>-</b>	<b>3.4</b>	<b>0.9</b>	<b>Latin America . . . . .</b>
<b>36.7</b>	<b>43.4</b>	<b>4.3</b>	<b>8.8</b>	<b>23.9</b>	<b>9.5</b>	<b>8.4</b>	<b>22.9</b>	<b>0.2</b>	<b>2.1</b>	<b>0.1</b>	<b>Middle East . . . . .</b>
<b>16.4</b>	<b>15.4</b>	<b>1.0</b>	<b>0.8</b>	<b>9.0</b>	<b>9.2</b>	<b>6.3</b>	<b>4.2</b>	<b>0.2</b>	<b>0.8</b>	<b>0.4</b>	<b>Consortium banks . . . . .</b>
<b>125.5</b>	<b>125.0</b>	<b>29.1</b>	<b>46.2</b>	<b>50.7</b>	<b>19.9</b>	<b>45.4</b>	<b>32.0</b>	<b>0.3</b>	<b>17.3</b>	<b>9.6</b>	<b>Others . . . . .</b>
<b>4.6</b>	<b>18.8</b>	<b>0.2</b>	<b>0.8</b>	<b>0.7</b>	<b>8.5</b>	<b>3.5</b>	<b>8.9</b>	<b>0.2</b>	<b>0.6</b>	<b>-</b>	<b>Unallocated . . . . .</b>
<b>September 1996</b>											
<b>7,748.0</b>	<b>7,512.7</b>	<b>2,162.0</b>	<b>1,842.3</b>	<b>3,111.5</b>	<b>2,866.9</b>	<b>2,457.0</b>	<b>1,939.3</b>	<b>17.5</b>	<b>331.1</b>	<b>533.1</b>	<b>ALL COUNTRIES . . .</b>
<b>7,466.7</b>	<b>7,213.7</b>	<b>2,105.2</b>	<b>1,762.3</b>	<b>2,981.8</b>	<b>2,780.4</b>	<b>2,363.6</b>	<b>1,846.1</b>	<b>16.1</b>	<b>305.9</b>	<b>519.0</b>	<b>Reporting countries . . .</b>
106.2	121.0	6.0	4.6	68.9	92.4	30.9	21.7	0.4	1.8	0.5	Austria . . . . .
260.2	265.0	13.8	13.2	150.0	154.6	96.3	82.2	0.2	9.5	5.6	Belgium . . . . .
157.3	171.0	72.5	65.2	34.2	32.9	50.5	44.4	0.1	20.1	8.4	Canada . . . . .
73.6	58.8	19.0	11.1	24.2	25.8	30.1	15.0	0.3	1.4	5.6	Denmark . . . . .
27.8	25.1	5.5	5.3	12.9	11.2	9.3	3.9	0.1	-	4.6	Finland . . . . .
843.0	919.3	148.2	135.9	462.4	438.0	231.1	148.3	1.4	43.4	153.7	France . . . . .
1,263.4	1,212.9	312.0	279.8	534.2	370.8	414.1	379.6	3.1	56.2	126.5	Germany . . . . .
402.2	419.1	55.4	54.9	213.4	264.1	132.5	66.5	0.9	8.8	24.8	Italy . . . . .
1,707.4	1,270.8	612.6	458.7	523.3	609.6	568.6	133.2	2.9	39.8	29.5	Japan . . . . .
68.9	66.0	2.1	1.7	44.9	19.2	21.8	37.4	-	0.3	7.3	Luxembourg . . . . .
328.3	340.2	77.6	62.0	123.2	149.4	127.0	77.9	0.4	12.5	38.4	Netherlands . . . . .
17.3	19.2	1.9	0.8	4.3	9.1	11.0	7.1	-	-	2.2	Norway . . . . .
183.9	169.9	23.4	18.6	116.5	85.0	43.7	63.3	0.4	1.5	1.6	Spain . . . . .
92.0	95.3	20.6	18.3	42.8	44.9	28.5	21.4	-	1.4	9.4	Sweden . . . . .
592.0	592.9	206.2	172.8	241.8	114.2	142.1	268.1	1.8	26.0	11.8	Switzerland . . . . .
399.7	465.3	52.6	63.1	184.1	141.3	159.4	167.7	3.5	26.7	66.5	United Kingdom . . . . .
825.6	870.2	442.1	374.3	148.6	168.7	234.3	256.0	0.6	55.5	15.8	United States . . . . .
118.0	131.7	33.7	22.0	52.0	49.0	32.4	52.6	-	1.1	7.0	Other . . . . .
<b>60.6</b>	<b>60.8</b>	<b>16.1</b>	<b>12.6</b>	<b>27.4</b>	<b>28.2</b>	<b>16.9</b>	<b>15.9</b>	<b>0.2</b>	<b>2.6</b>	<b>1.6</b>	<b>Other developed countries . . . . .</b>
<b>9.1</b>	<b>7.1</b>	<b>0.2</b>	<b>0.6</b>	<b>5.3</b>	<b>4.3</b>	<b>3.5</b>	<b>1.6</b>	<b>0.1</b>	<b>0.1</b>	<b>0.5</b>	<b>Eastern Europe . . . . .</b>
<b>20.9</b>	<b>22.2</b>	<b>4.6</b>	<b>7.3</b>	<b>7.8</b>	<b>4.5</b>	<b>8.5</b>	<b>6.0</b>	<b>-</b>	<b>3.6</b>	<b>0.9</b>	<b>Latin America . . . . .</b>
<b>37.1</b>	<b>44.3</b>	<b>4.5</b>	<b>9.0</b>	<b>24.0</b>	<b>10.2</b>	<b>8.3</b>	<b>23.0</b>	<b>0.3</b>	<b>2.0</b>	<b>0.1</b>	<b>Middle East . . . . .</b>
<b>17.5</b>	<b>16.0</b>	<b>1.1</b>	<b>0.8</b>	<b>9.7</b>	<b>9.5</b>	<b>6.5</b>	<b>4.4</b>	<b>0.2</b>	<b>0.9</b>	<b>0.5</b>	<b>Consortium banks . . . . .</b>
<b>130.9</b>	<b>132.0</b>	<b>30.2</b>	<b>49.7</b>	<b>54.3</b>	<b>23.9</b>	<b>46.0</b>	<b>32.4</b>	<b>0.4</b>	<b>15.3</b>	<b>10.6</b>	<b>Others . . . . .</b>
<b>5.1</b>	<b>16.6</b>	<b>0.1</b>	<b>0.2</b>	<b>1.2</b>	<b>5.8</b>	<b>3.6</b>	<b>9.9</b>	<b>0.2</b>	<b>0.8</b>	<b>-</b>	<b>Unallocated . . . . .</b>
<b>December 1996</b>											
<b>7,907.8</b>	<b>7,628.8</b>	<b>2,326.7</b>	<b>2,000.5</b>	<b>3,002.3</b>	<b>2,780.4</b>	<b>2,563.7</b>	<b>1,949.3</b>	<b>15.2</b>	<b>327.8</b>	<b>570.7</b>	<b>ALL COUNTRIES . . .</b>
<b>7,616.2</b>	<b>7,317.6</b>	<b>2,270.5</b>	<b>1,910.9</b>	<b>2,870.8</b>	<b>2,698.5</b>	<b>2,461.2</b>	<b>1,851.1</b>	<b>13.7</b>	<b>304.1</b>	<b>553.0</b>	<b>Reporting countries . . .</b>
106.2	119.2	5.5	4.5	68.6	91.4	31.7	20.7	0.4	2.1	0.6	Austria . . . . .
234.7	244.7	12.5	14.4	130.6	136.5	91.4	77.7	0.2	10.3	5.8	Belgium . . . . .
183.3	198.3	87.6	74.5	39.7	41.8	55.9	49.5	0.1	22.7	9.8	Canada . . . . .
74.1	58.9	20.1	10.6	23.8	27.0	30.0	14.2	0.1	1.6	5.6	Denmark . . . . .
28.7	25.0	6.3	4.8	14.2	11.6	8.1	4.0	-	0.3	4.3	Finland . . . . .
826.8	904.2	171.8	164.6	415.4	400.2	238.3	138.2	1.2	42.8	158.4	France . . . . .
1,310.9	1,249.7	334.1	308.2	542.6	369.0	430.8	383.0	3.3	52.2	137.3	Germany . . . . .
424.3	419.0	55.4	55.6	225.0	263.2	142.9	65.7	1.0	8.1	26.4	Italy . . . . .
1,704.8	1,251.6	636.1	457.9	486.9	597.0	579.1	122.7	2.6	42.2	31.8	Japan . . . . .
67.8	66.3	1.8	1.7	43.8	18.9	22.2	36.8	-	0.8	8.2	Luxembourg . . . . .
300.2	316.4	72.7	60.2	102.8	130.8	124.6	73.8	0.1	12.5	39.2	Netherlands . . . . .
18.2	21.0	2.1	1.1	4.8	10.0	11.4	6.9	-	-	3.1	Norway . . . . .
189.2	181.6	29.0	21.6	113.3	94.2	46.7	61.6	0.3	1.9	2.3	Spain . . . . .
86.2	89.7	23.2	18.8	35.1	42.3	27.9	18.2	-	1.3	9.2	Sweden . . . . .
626.1	640.3	245.7	222.5	224.5	110.7	155.1	272.8	0.7	22.8	11.5	Switzerland . . . . .
416.0	484.5	53.2	64.1	183.9	133.1	176.4	182.9	2.5	29.2	75.4	United Kingdom . . . . .
894.8	909.8	475.3	401.0	163.2	172.4	255.8	267.9	0.5	52.4	16.1	United States . . . . .
123.8	137.3	38.1	24.9	52.6	48.7	32.7	54.7	0.4	0.9	8.1	Other . . . . .
<b>65.4</b>	<b>64.4</b>	<b>16.2</b>	<b>14.6</b>	<b>29.4</b>	<b>28.6</b>	<b>19.5</b>	<b>15.8</b>	<b>0.2</b>	<b>3.0</b>	<b>2.4</b>	<b>Other developed countries . . . . .</b>
<b>8.5</b>	<b>6.8</b>	<b>0.2</b>	<b>0.7</b>	<b>5.4</b>	<b>4.4</b>	<b>2.8</b>	<b>1.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.5</b>	<b>Eastern Europe . . . . .</b>
<b>19.9</b>	<b>21.8</b>	<b>4.1</b>	<b>7.3</b>	<b>7.3</b>	<b>4.7</b>	<b>8.6</b>	<b>6.2</b>	<b>-</b>	<b>2.8</b>	<b>0.8</b>	<b>Latin America . . . . .</b>
<b>37.5</b>	<b>45.3</b>	<b>4.9</b>	<b>9.4</b>	<b>23.4</b>	<b>10.8</b>	<b>8.9</b>	<b>23.0</b>	<b>0.3</b>	<b>2.0</b>	<b>-</b>	<b>Middle East . . . . .</b>
<b>18.4</b>	<b>17.5</b>	<b>1.0</b>	<b>0.6</b>	<b>9.8</b>	<b>10.8</b>	<b>7.4</b>	<b>4.6</b>	<b>0.2</b>	<b>0.9</b>	<b>0.6</b>	<b>Consortium banks . . . . .</b>
<b>135.9</b>	<b>136.6</b>	<b>29.3</b>	<b>55.5</b>	<b>55.4</b>	<b>18.8</b>	<b>50.7</b>	<b>34.7</b>	<b>0.5</b>	<b>14.1</b>	<b>13.5</b>	<b>Others . . . . .</b>
<b>6.0</b>	<b>18.9</b>	<b>0.5</b>	<b>1.5</b>	<b>0.8</b>	<b>3.8</b>	<b>4.6</b>	<b>12.8</b>	<b>0.1</b>	<b>0.7</b>	<b>-</b>	<b>Unallocated . . . . .</b>

TABLE 8

**ANNOUNCED INTERNATIONAL SYNDICATED CREDIT FACILITIES BY NATIONALITY OF BORROWER**  
(in billions of US dollars)

COUNTRIES	1994	1995	1996	1995	1995	1995	1995	1996	1996	1996	1996	1997
	Year	Year	Year	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>ALL COUNTRIES</b>	<b>252.0</b>	<b>310.8</b>	<b>530.0</b>	<b>82.8</b>	<b>76.4</b>	<b>72.3</b>	<b>79.3</b>	<b>96.8</b>	<b>158.3</b>	<b>115.6</b>	<b>159.3</b>	<b>114.4</b>
<b>DEVELOPED COUNTRIES</b>	<b>200.2</b>	<b>249.5</b>	<b>454.4</b>	<b>71.3</b>	<b>53.0</b>	<b>59.1</b>	<b>66.1</b>	<b>77.6</b>	<b>142.9</b>	<b>94.9</b>	<b>139.0</b>	<b>94.5</b>
Austria	0.2	0.1	-	-	-	-	0.1	-	-	-	-	-
Australia	8.0	5.8	12.2	4.9	0.6	0.3	-	5.4	2.6	1.4	2.8	0.2
Belgium	0.4	0.9	0.2	0.8	-	0.1	-	0.1	-	0.1	-	1.0
Canada	16.0	11.9	12.2	9.1	2.3	0.5	-	1.4	3.0	0.5	7.2	1.1
Cyprus	0.2	-	-	-	-	-	-	-	-	-	-	-
Denmark	0.8	1.2	0.3	-	0.6	-	0.6	0.1	-	0.1	0.1	-
Finland	0.6	3.3	5.7	1.4	0.9	0.1	0.9	3.6	1.8	0.1	0.1	0.5
France	6.2	12.2	16.2	3.8	3.0	3.3	2.1	0.7	12.6	1.3	1.6	0.9
Germany	1.4	13.0	7.3	0.1	1.2	4.5	7.3	3.9	0.8	2.1	0.4	1.4
Greece	2.4	1.6	1.6	0.3	1.1	-	0.2	0.1	0.3	0.9	0.3	0.1
Iceland	0.1	0.5	0.1	-	0.5	-	-	0.1	-	-	-	-
Ireland	3.2	2.8	1.7	0.3	1.2	0.4	1.0	0.2	-	1.1	0.4	-
Italy	3.7	15.2	5.7	10.3	2.9	0.9	1.1	1.0	1.0	1.9	1.8	1.0
Japan	1.3	0.7	4.1	0.5	0.2	-	-	0.4	0.3	-	3.4	0.6
Luxembourg	-	1.0	0.6	-	1.0	-	-	-	-	0.6	-	-
Netherlands	8.3	4.4	5.2	2.8	1.6	-	-	0.7	1.2	1.7	1.5	0.7
New Zealand	1.1	1.4	0.9	0.3	0.3	0.8	0.1	0.6	0.2	0.1	-	-
Norway	5.6	7.1	2.8	3.0	1.4	0.4	2.3	1.3	0.8	0.4	0.3	0.4
Portugal	2.2	2.9	-	2.2	0.2	-	0.5	-	-	-	-	-
South Africa	0.5	1.7	3.1	0.4	0.7	0.2	0.4	0.4	1.9	0.5	0.4	0.6
Spain	15.0	13.7	4.9	2.0	9.3	2.0	0.4	1.3	1.3	0.4	1.8	0.6
Sweden	13.4	10.5	6.4	3.7	4.5	0.1	2.3	3.0	0.9	1.1	1.5	0.5
Switzerland	3.3	2.5	1.6	0.3	0.1	0.1	2.0	-	0.1	0.3	1.2	1.3
Turkey	0.3	3.7	3.2	-	1.1	2.0	0.6	0.2	0.7	0.9	1.5	0.2
United Kingdom	34.2	54.6	59.4	12.9	13.1	8.2	20.5	11.1	17.2	17.6	13.5	11.6
United States	72.1	76.3	297.9	12.1	5.4	35.1	23.7	41.8	96.1	61.4	98.6	71.7
Other	-	0.2	0.9	-	-	-	0.2	0.2	0.1	0.3	0.3	0.1
<b>OFFSHORE CENTRES</b>	<b>14.3</b>	<b>16.5</b>	<b>13.8</b>	<b>2.9</b>	<b>5.9</b>	<b>4.5</b>	<b>3.2</b>	<b>5.0</b>	<b>3.3</b>	<b>3.6</b>	<b>1.9</b>	<b>5.0</b>
Bahamas	-	0.2	-	-	-	0.2	-	-	-	-	-	-
Bahrain	0.6	0.9	0.3	0.1	0.3	0.2	0.3	-	0.3	-	-	-
Bermuda	-	1.7	-	0.4	1.0	0.2	-	-	-	-	-	-
Cayman Islands	-	0.6	-	-	-	0.6	-	-	-	-	-	-
Hong Kong	10.6	10.8	12.1	1.8	3.6	2.7	2.6	4.7	2.6	3.4	1.5	4.4
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-	-	-
Singapore	3.1	1.9	0.9	0.6	0.9	0.2	0.3	0.2	0.5	0.1	0.1	0.6
Other	-	0.4	0.4	-	0.1	0.3	-	-	-	-	0.4	-
<b>EASTERN EUROPE</b>	<b>2.2</b>	<b>4.5</b>	<b>6.8</b>	<b>0.2</b>	<b>2.3</b>	<b>0.8</b>	<b>1.1</b>	<b>2.7</b>	<b>0.7</b>	<b>1.8</b>	<b>1.6</b>	<b>1.2</b>
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-
former Czechoslovakia	0.6	1.0	2.9	-	0.1	0.3	0.6	0.5	0.4	1.1	1.0	0.4
Hungary	0.8	1.3	1.1	-	0.5	0.3	0.5	0.1	-	0.7	0.3	0.2
Poland	0.7	0.5	0.4	-	0.5	-	-	0.1	0.2	-	0.1	-
former Soviet Union	0.1	1.5	2.2	0.1	1.1	0.1	0.1	2.0	-	-	0.1	0.4
Other	0.1	0.1	0.3	0.1	-	-	-	-	0.1	-	0.2	0.2
<b>DEVELOPING COUNTRIES</b>	<b>35.2</b>	<b>40.0</b>	<b>54.4</b>	<b>8.4</b>	<b>15.0</b>	<b>7.8</b>	<b>8.8</b>	<b>11.6</b>	<b>10.9</b>	<b>15.2</b>	<b>16.7</b>	<b>13.7</b>
<b>Latin America</b>	<b>4.6</b>	<b>5.0</b>	<b>7.2</b>	<b>0.6</b>	<b>1.2</b>	<b>1.7</b>	<b>1.4</b>	<b>2.4</b>	<b>0.8</b>	<b>1.9</b>	<b>2.1</b>	<b>2.8</b>
Argentina	1.7	1.4	1.3	0.1	1.1	0.3	0.1	0.2	0.1	0.4	0.6	0.1
Brazil	0.8	0.1	0.1	-	0.1	-	-	-	0.1	-	0.1	0.6
Chile	0.2	1.0	2.7	0.4	-	0.2	0.5	1.2	0.3	0.7	0.5	0.8
Colombia	0.3	0.5	0.8	0.1	-	0.2	0.2	0.3	0.1	0.3	0.2	0.3
Mexico	1.4	1.9	2.0	0.2	-	1.1	0.7	0.7	0.3	0.6	0.5	1.0
Trinidad/Tobago	-	-	-	-	-	-	-	-	-	-	-	-
Venezuela	0.2	-	0.2	-	-	-	-	-	-	-	0.2	-
<b>Middle East</b>	<b>0.2</b>	<b>0.9</b>	<b>2.3</b>	<b>-</b>	<b>0.8</b>	<b>0.1</b>	<b>-</b>	<b>0.3</b>	<b>0.4</b>	<b>1.3</b>	<b>0.4</b>	<b>1.8</b>
Israel	-	0.1	0.9	-	-	0.1	-	0.3	0.1	0.1	0.4	0.3
Kuwait	-	-	1.2	-	-	-	-	-	-	1.2	-	-
Saudi Arabia	0.2	0.8	0.3	-	0.8	-	-	-	0.3	-	-	1.5
<b>Africa</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Niger	-	-	-	-	-	-	-	-	-	-	-	-
<b>Asia</b>	<b>26.6</b>	<b>30.0</b>	<b>40.0</b>	<b>6.1</b>	<b>11.8</b>	<b>5.5</b>	<b>6.6</b>	<b>7.9</b>	<b>9.5</b>	<b>11.2</b>	<b>11.4</b>	<b>8.0</b>
China	5.1	5.1	7.0	1.3	1.8	0.9	1.1	0.9	1.6	2.8	1.8	1.4
India	0.7	1.9	2.4	0.4	0.7	0.2	0.6	0.2	0.7	0.5	1.0	0.6
Indonesia	9.8	9.7	9.8	1.6	4.4	1.7	2.0	2.1	2.0	3.9	1.7	2.4
Korea South	1.9	5.5	9.9	0.6	2.4	1.0	1.5	1.9	2.1	1.8	4.0	1.6
Malaysia	2.1	1.1	2.6	-	0.5	0.4	0.1	0.6	0.7	0.1	1.2	1.0
Philippines	-	0.3	0.5	0.1	-	0.1	0.1	0.1	0.3	-	0.1	0.2
Taiwan	1.0	1.0	2.2	-	0.5	-	0.6	1.0	0.3	0.4	0.6	0.1
Thailand	6.0	5.3	5.5	2.1	1.5	1.1	0.7	1.0	1.8	1.8	0.9	0.7
<b>Other developing countries</b>	<b>3.8</b>	<b>4.0</b>	<b>4.9</b>	<b>1.6</b>	<b>1.2</b>	<b>0.5</b>	<b>0.7</b>	<b>1.0</b>	<b>0.2</b>	<b>0.8</b>	<b>2.8</b>	<b>1.2</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>-</b>	<b>0.4</b>	<b>0.6</b>	<b>-</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>0.5</b>	<b>-</b>	<b>0.1</b>	<b>-</b>

**TABLE 9**  
**INTERNATIONAL DEBT SECURITIES BY NATIONALITY**  
(in billions of US dollars)  
**All issuers**

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1995 Year	1996 Year	1996 Q2	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b> .....	<b>2,441.2</b>	<b>2,802.5</b>	<b>3,225.9</b>	<b>3,240.7</b>	<b>311.6</b>	<b>540.1</b>	<b>141.5</b>	<b>108.2</b>	<b>176.6</b>	<b>137.6</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>1,992.1</b>	<b>2,298.4</b>	<b>2,611.4</b>	<b>2,617.3</b>	<b>266.3</b>	<b>407.4</b>	<b>107.0</b>	<b>79.9</b>	<b>128.5</b>	<b>106.2</b>
Austria .....	54.5	64.5	65.3	64.4	6.8	6.2	1.1	0.3	0.5	2.7
Australia .....	76.9	86.4	96.4	97.7	10.3	10.1	1.9	3.4	4.3	3.3
Belgium .....	34.3	45.2	52.3	50.2	9.3	9.8	4.4	-4.4	8.4	0.8
Canada .....	165.4	177.6	182.6	183.7	10.2	8.4	0.7	3.3	4.0	3.7
Cyprus .....	0.5	0.5	0.5	0.5	-	0.1	-	-	0.1	-
Denmark .....	33.8	34.1	32.7	32.0	-0.9	0.3	0.4	0.5	0.2	1.0
Finland .....	58.7	58.1	55.1	53.8	-2.3	-0.3	-1.5	-1.3	1.0	1.1
France .....	185.5	207.4	215.9	211.6	10.9	19.1	12.3	6.4	0.2	7.1
Germany .....	188.6	269.1	342.4	356.4	72.5	90.3	19.1	19.4	23.9	32.5
Greece .....	18.1	19.3	21.2	20.0	1.4	3.7	-0.1	1.4	0.3	-0.1
Iceland .....	1.8	2.0	2.1	2.0	0.2	0.2	-	0.1	-	-
Ireland .....	14.2	17.7	17.4	17.4	3.2	0.5	-0.3	0.6	1.0	0.7
Italy .....	85.2	92.8	95.8	92.2	7.1	5.8	2.6	0.9	2.2	0.7
Japan .....	361.3	369.2	356.7	344.6	8.2	14.5	4.6	6.9	1.4	2.5
Luxembourg .....	3.4	6.7	11.7	11.8	3.1	5.5	2.6	1.3	1.1	0.7
Netherlands .....	80.7	105.1	123.3	124.4	19.9	25.4	6.9	2.9	8.7	8.4
New Zealand .....	10.9	10.3	10.0	10.3	-0.7	-0.1	0.5	-0.6	0.3	0.6
Norway .....	20.2	20.2	20.3	20.0	-0.6	1.1	0.5	-0.8	0.3	0.3
Portugal .....	7.9	11.3	12.6	12.6	3.2	2.1	1.6	-0.3	0.4	0.7
South Africa .....	2.5	3.7	4.3	3.8	1.2	0.7	0.1	-	0.4	-0.3
Spain .....	27.6	37.1	43.8	43.7	8.6	9.0	0.9	4.7	3.0	2.1
Sweden .....	102.9	115.6	116.4	112.2	12.4	6.2	2.0	1.9	-0.3	0.5
Switzerland .....	22.0	30.6	41.7	44.2	7.8	12.6	4.5	3.1	2.1	3.9
Turkey .....	12.0	12.6	12.8	12.6	0.6	1.2	1.0	-	-0.2	0.5
United Kingdom .....	212.5	227.2	274.2	275.5	13.9	38.3	6.2	1.9	22.7	9.9
United States .....	209.6	272.8	402.6	418.1	60.2	136.8	34.8	28.2	42.4	22.7
Other .....	1.1	1.4	1.4	1.5	0.1	0.1	0.2	-	-	0.3
<b>OFFSHORE CENTRES</b> .....	<b>18.3</b>	<b>19.4</b>	<b>36.3</b>	<b>39.4</b>	<b>1.0</b>	<b>17.2</b>	<b>5.8</b>	<b>2.1</b>	<b>7.2</b>	<b>3.4</b>
Bahamas .....	0.9	0.8	1.0	0.8	-0.1	0.2	-	-0.2	0.2	-0.2
Bahrain .....	-	0.1	0.1	0.1	-	0.1	-	0.1	-	-
Bermuda .....	0.4	0.3	0.5	0.5	-	0.1	-	0.1	-	-
Cayman Islands .....	1.5	0.8	3.5	4.2	-0.7	2.7	0.4	0.5	1.4	0.8
Hong Kong .....	13.7	15.3	26.1	28.2	1.6	10.9	4.3	1.6	4.2	2.3
Netherlands Antilles .....	0.1	-	-	-	-0.1	-	-	-	-	-
Singapore .....	0.9	1.0	2.2	2.2	0.1	1.2	0.4	-0.2	1.1	-
Other .....	0.8	1.1	3.0	3.3	0.2	2.0	0.7	0.4	0.2	0.4
<b>EASTERN EUROPE</b> .....	<b>17.7</b>	<b>19.1</b>	<b>19.2</b>	<b>19.6</b>	<b>1.0</b>	<b>1.7</b>	<b>0.9</b>	<b>-1.1</b>	<b>1.8</b>	<b>1.4</b>
Bulgaria .....	0.2	0.2	0.1	-	-	-0.1	-	-0.1	-	-
former Czechoslovakia .....	1.9	1.5	2.4	2.3	-0.4	0.9	-	0.4	0.6	-
Hungary .....	13.8	15.9	13.5	12.6	1.9	-1.1	-0.1	-0.5	-0.4	-
Poland .....	-	0.3	0.6	0.6	0.2	0.4	0.2	0.2	-	-
former Soviet Union .....	1.8	1.2	1.6	3.0	-0.7	0.5	0.1	-0.9	1.3	1.3
Other .....	-	-	1.0	1.0	-	1.0	0.7	-	0.3	0.1
<b>DEVELOPING COUNTRIES</b> .....	<b>129.7</b>	<b>156.7</b>	<b>240.0</b>	<b>253.7</b>	<b>27.8</b>	<b>88.9</b>	<b>20.1</b>	<b>24.4</b>	<b>28.3</b>	<b>18.2</b>
<b>Latin America</b> .....	<b>65.4</b>	<b>82.3</b>	<b>122.2</b>	<b>130.4</b>	<b>17.2</b>	<b>42.5</b>	<b>12.5</b>	<b>11.8</b>	<b>8.5</b>	<b>10.9</b>
Argentina .....	14.7	25.2	37.5	41.6	10.8	13.4	4.6	1.8	3.7	5.4
Brazil .....	13.4	18.3	29.8	31.3	5.1	11.9	4.0	1.7	3.6	1.9
Chile .....	0.8	0.8	3.1	3.8	0.1	2.3	0.6	0.4	0.8	0.7
Colombia .....	1.2	1.9	3.8	4.7	0.7	2.0	0.4	0.9	0.2	1.0
Mexico .....	30.9	32.1	44.2	45.4	1.1	13.0	2.7	7.2	-	1.9
Trinidad/Tobago .....	0.3	0.3	0.4	0.4	-	0.1	-	-	0.2	-
Venezuela .....	4.1	3.6	3.4	3.3	-0.6	-0.1	0.1	-0.2	0.1	-
<b>Middle East</b> .....	<b>1.2</b>	<b>1.3</b>	<b>2.1</b>	<b>2.1</b>	<b>0.1</b>	<b>0.8</b>	<b>-</b>	<b>-0.1</b>	<b>0.9</b>	<b>-</b>
Israel .....	1.2	1.3	2.1	2.1	0.1	0.8	-	-0.1	0.9	-
Kuwait .....	-	-	-	-	-	-	-	-	-	-
Saudi Arabia .....	-	-	-	-	-	-	-	-	-	-
<b>Africa</b> .....	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria .....	0.3	-	-	-	-0.4	-	-	-	-	-
Niger .....	-	-	-	-	-	-	-	-	-	-
<b>Asia</b> .....	<b>55.3</b>	<b>67.8</b>	<b>108.3</b>	<b>113.7</b>	<b>13.0</b>	<b>43.3</b>	<b>7.7</b>	<b>12.3</b>	<b>17.6</b>	<b>7.2</b>
China .....	12.8	12.7	14.0	14.1	0.2	2.0	-0.1	1.6	0.8	0.5
India .....	3.4	3.8	5.1	6.0	0.3	1.6	0.1	0.5	0.7	1.0
Indonesia .....	4.1	4.2	11.1	12.1	0.1	6.9	1.1	1.6	2.7	1.1
Korea South .....	20.0	28.2	44.5	45.8	8.6	17.7	3.8	5.7	6.0	2.3
Malaysia .....	4.2	5.7	10.1	10.2	1.4	4.6	0.2	0.1	3.9	0.2
Philippines .....	2.7	3.5	7.5	8.5	0.7	4.0	1.1	0.9	2.0	1.1
Taiwan .....	2.2	2.5	3.7	4.0	0.3	1.2	0.4	0.1	0.5	0.4
Thailand .....	5.9	7.3	12.4	12.9	1.4	5.3	1.1	1.8	1.1	0.6
<b>Other developing countries</b> .....	<b>7.4</b>	<b>5.3</b>	<b>7.5</b>	<b>7.5</b>	<b>-2.1</b>	<b>2.3</b>	<b>-</b>	<b>0.3</b>	<b>1.2</b>	<b>0.1</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>283.5</b>	<b>308.9</b>	<b>319.1</b>	<b>310.8</b>	<b>15.4</b>	<b>24.9</b>	<b>7.8</b>	<b>2.8</b>	<b>10.8</b>	<b>8.4</b>

TABLE 10 A

**INTERNATIONAL DEBT SECURITIES BY COUNTRY OF RESIDENCE**  
(in billions of US dollars)  
All issuers

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1995 Year	1996 Year	1996 Q2	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b> .....	<b>2,441.2</b>	<b>2,802.5</b>	<b>3,225.9</b>	<b>3,240.7</b>	<b>311.6</b>	<b>540.1</b>	<b>141.5</b>	<b>108.2</b>	<b>176.6</b>	<b>137.6</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>1,875.5</b>	<b>2,145.8</b>	<b>2,421.2</b>	<b>2,419.9</b>	<b>230.5</b>	<b>361.5</b>	<b>96.9</b>	<b>74.4</b>	<b>107.1</b>	<b>90.9</b>
Austria .....	54.0	63.6	63.9	63.0	6.4	5.7	1.0	0.2	0.5	2.8
Australia .....	84.7	96.7	111.4	114.0	12.9	14.6	3.3	7.0	1.7	4.9
Belgium .....	21.3	25.3	27.4	26.0	3.1	3.3	-	-1.5	6.0	-
Canada .....	168.2	181.0	186.7	188.3	10.6	9.2	1.5	2.3	5.0	4.4
Cyprus .....	0.5	0.5	0.5	0.5	-	0.1	-	-	0.1	-
Denmark .....	33.9	34.4	33.3	32.7	-0.6	0.6	0.4	0.6	0.4	1.1
Finland .....	57.7	57.1	54.2	52.7	-2.3	-0.2	-1.1	-1.2	1.1	1.0
France .....	172.1	190.1	196.7	191.2	7.4	16.7	10.1	5.3	1.6	5.1
Germany .....	73.2	111.3	147.8	154.8	35.6	44.3	9.8	9.1	11.9	14.7
Greece .....	18.1	19.3	21.2	20.0	1.4	3.7	-0.1	1.4	0.3	-0.1
Iceland .....	1.8	2.0	2.1	2.0	0.2	0.2	-	0.1	-	-
Ireland .....	16.2	22.4	27.7	31.8	5.8	6.6	0.6	1.8	2.4	5.4
Italy .....	57.1	65.4	66.7	64.6	8.6	4.0	2.9	0.5	1.3	0.8
Japan .....	260.5	237.7	203.7	188.4	-27.3	-17.5	-2.6	-3.7	-7.8	-7.1
Luxembourg .....	25.1	32.1	40.5	39.1	5.5	10.3	3.6	2.0	3.1	0.9
Netherlands .....	179.7	225.3	250.3	251.2	37.4	39.8	10.7	7.2	9.4	15.3
New Zealand .....	10.3	9.4	8.4	8.5	-0.9	-0.9	-0.5	-0.7	0.3	0.3
Norway .....	20.2	20.2	20.3	20.0	-0.6	1.1	0.5	-0.8	0.3	0.3
Portugal .....	7.4	10.9	11.7	11.6	3.3	1.5	1.4	-0.1	-0.1	0.7
South Africa .....	2.1	3.3	3.8	3.4	1.2	0.6	0.1	-	0.3	-0.3
Spain .....	20.1	24.6	27.7	27.6	3.5	4.9	-	4.1	1.2	1.7
Sweden .....	100.4	112.2	113.4	109.2	11.5	6.5	1.9	1.4	0.3	0.4
Switzerland .....	2.4	3.8	5.3	5.5	1.4	2.0	0.4	0.7	0.5	0.5
Turkey .....	12.0	12.6	12.5	12.3	0.6	1.0	0.9	-0.1	-0.3	0.4
United Kingdom .....	229.4	270.7	333.5	333.7	41.7	57.9	14.8	8.4	24.4	12.0
United States .....	246.2	313.1	449.7	466.8	64.2	145.7	37.3	30.5	43.3	25.3
Other .....	0.9	0.9	0.6	0.9	-	-0.2	-	-0.1	-	0.3
<b>OFFSHORE CENTRES</b> .....	<b>152.3</b>	<b>190.9</b>	<b>255.4</b>	<b>266.8</b>	<b>38.4</b>	<b>73.7</b>	<b>18.4</b>	<b>9.8</b>	<b>31.1</b>	<b>20.1</b>
Bahamas .....	3.4	3.8	3.9	4.0	0.4	0.1	0.5	-0.9	-	0.2
Bahrain .....	-	0.1	0.1	0.1	-	0.1	-	0.1	-	-
Bermuda .....	2.4	4.7	8.8	8.7	2.2	4.5	0.3	1.6	2.2	0.1
Cayman Islands .....	62.9	83.3	119.4	123.6	21.2	40.5	9.8	4.5	17.5	8.6
Hong Kong .....	15.7	17.1	26.6	28.9	1.3	9.7	4.6	1.7	4.5	2.4
Netherlands Antilles .....	62.5	71.4	77.2	78.4	7.7	9.2	1.4	1.6	4.3	4.6
Singapore .....	1.2	1.3	2.5	2.7	0.1	1.2	0.5	-0.2	0.9	0.2
Other .....	4.2	9.3	16.9	20.4	5.5	8.5	1.3	1.5	1.8	4.1
<b>EASTERN EUROPE</b> .....	<b>17.3</b>	<b>18.8</b>	<b>18.5</b>	<b>18.8</b>	<b>1.1</b>	<b>1.3</b>	<b>0.9</b>	<b>-1.1</b>	<b>1.6</b>	<b>1.2</b>
Bulgaria .....	0.2	0.2	0.1	-	-	-0.1	-	-0.1	-	-
former Czechoslovakia .....	1.8	1.5	1.9	1.8	-0.3	0.5	-0.3	0.4	0.4	-
Hungary .....	13.6	15.6	13.5	12.6	1.9	-0.8	0.2	-0.5	-0.4	-
Poland .....	-	0.3	0.6	0.6	0.2	0.4	0.2	0.2	-	-
former Soviet Union .....	1.8	1.2	1.5	2.7	-0.7	0.3	0.1	-0.9	1.2	1.2
Other .....	-	-	1.0	1.0	-	1.0	0.7	-	0.3	0.1
<b>DEVELOPING COUNTRIES</b> .....	<b>112.7</b>	<b>138.1</b>	<b>211.6</b>	<b>224.4</b>	<b>26.2</b>	<b>78.6</b>	<b>17.5</b>	<b>22.2</b>	<b>26.1</b>	<b>16.9</b>
<b>Latin America</b> .....	<b>56.0</b>	<b>70.6</b>	<b>109.6</b>	<b>117.5</b>	<b>14.9</b>	<b>41.1</b>	<b>11.8</b>	<b>11.5</b>	<b>9.5</b>	<b>10.3</b>
Argentina .....	13.4	20.8	31.4	35.4	7.6	11.5	4.2	1.6	3.5	5.1
Brazil .....	12.6	18.3	29.8	30.7	6.0	11.8	4.1	1.3	3.9	1.3
Chile .....	0.7	0.8	3.1	3.8	0.1	2.3	0.6	0.4	0.8	0.7
Colombia .....	1.1	1.8	3.5	4.4	0.7	1.8	0.4	0.7	0.2	1.0
Mexico .....	25.0	25.8	39.2	41.0	0.9	14.1	2.7	7.6	0.9	2.5
Trinidad/Tobago .....	0.3	0.4	0.5	0.5	0.1	0.1	-	-	0.2	-
Venezuela .....	2.9	2.6	2.0	1.7	-0.4	-0.4	-0.1	-0.2	-	-0.2
<b>Middle East</b> .....	<b>1.2</b>	<b>1.3</b>	<b>2.1</b>	<b>2.1</b>	<b>0.1</b>	<b>0.8</b>	<b>-</b>	<b>-0.1</b>	<b>0.9</b>	<b>-</b>
Israel .....	1.2	1.3	2.1	2.1	0.1	0.8	-	-0.1	0.9	-
Kuwait .....	-	-	-	-	-	-	-	-	-	-
Saudi Arabia .....	-	-	-	-	-	-	-	-	-	-
<b>Africa</b> .....	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria .....	0.3	-	-	-	-0.4	-	-	-	-	-
Niger .....	-	-	-	-	-	-	-	-	-	-
<b>Asia</b> .....	<b>50.3</b>	<b>62.5</b>	<b>94.3</b>	<b>99.0</b>	<b>12.8</b>	<b>34.5</b>	<b>5.4</b>	<b>10.5</b>	<b>14.3</b>	<b>6.3</b>
China .....	12.1	12.1	12.9	13.1	0.3	1.5	-0.1	1.4	0.3	0.6
India .....	3.1	3.4	4.3	4.6	0.3	1.0	0.1	0.5	0.1	0.4
Indonesia .....	3.6	3.7	5.6	6.6	0.1	1.9	0.2	0.7	1.0	1.0
Korea South .....	18.5	26.7	42.5	44.0	8.6	17.2	3.3	5.6	5.9	2.4
Malaysia .....	4.2	5.7	10.1	10.1	1.4	4.6	0.2	0.1	3.9	0.1
Philippines .....	2.4	2.9	5.9	6.8	0.5	3.1	0.7	0.7	1.7	0.9
Taiwan .....	2.3	2.6	3.4	3.8	0.3	0.9	0.1	0.1	0.4	0.4
Thailand .....	4.1	5.4	9.6	10.1	1.3	4.4	1.0	1.4	1.0	0.6
<b>Other developing countries</b> .....	<b>4.9</b>	<b>3.6</b>	<b>5.6</b>	<b>5.8</b>	<b>-1.2</b>	<b>2.1</b>	<b>0.2</b>	<b>0.3</b>	<b>1.4</b>	<b>0.3</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>283.5</b>	<b>308.9</b>	<b>319.1</b>	<b>310.8</b>	<b>15.4</b>	<b>24.9</b>	<b>7.8</b>	<b>2.8</b>	<b>10.8</b>	<b>8.4</b>

TABLE 10 B

**INTERNATIONAL DEBT SECURITIES BY COUNTRY OF RESIDENCE**  
(in billions of US dollars)  
Financial institutions

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1995 Year	1996 Year	1996 Q2	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b> .....	<b>839.5</b>	<b>1,037.1</b>	<b>1,344.0</b>	<b>1,381.5</b>	<b>179.9</b>	<b>342.6</b>	<b>78.1</b>	<b>72.5</b>	<b>114.1</b>	<b>88.4</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>693.5</b>	<b>850.5</b>	<b>1,091.8</b>	<b>1,121.3</b>	<b>139.3</b>	<b>268.8</b>	<b>61.6</b>	<b>59.5</b>	<b>83.4</b>	<b>72.3</b>
Austria .....	19.6	23.5	25.8	26.6	3.1	4.0	0.7	0.7	1.1	2.1
Australia .....	33.1	38.7	53.2	56.5	5.6	14.0	2.9	5.8	0.2	4.0
Belgium .....	1.9	2.6	1.8	1.8	0.6	-0.6	0.4	-0.4	-0.8	0.1
Canada .....	13.1	13.9	17.9	18.5	0.5	4.2	0.8	1.1	1.6	0.9
Cyprus .....	-	-	0.1	0.1	-	0.1	-	-	0.1	-
Denmark .....	4.1	4.9	4.7	4.8	0.8	-	0.2	0.2	-0.2	0.2
Finland .....	10.4	9.2	6.2	5.5	-1.5	-2.8	-1.2	-0.4	-	-0.5
France .....	106.7	118.2	119.2	116.2	5.9	6.4	4.7	3.0	-0.1	3.1
Germany .....	62.0	95.8	135.4	141.7	32.2	46.1	9.7	9.2	15.0	13.2
Greece .....	0.3	0.3	0.2	0.2	-	-0.2	-	-	-	-
Iceland .....	-	-	-	-	-	-	-	-	-	-
Ireland .....	4.5	8.7	16.6	21.2	4.1	8.4	1.3	1.9	2.7	5.4
Italy .....	7.9	8.6	8.9	8.6	0.7	0.2	-	-0.3	0.8	0.2
Japan .....	20.2	17.9	17.0	16.4	-2.6	-0.3	0.1	-0.3	-0.3	-0.2
Luxembourg .....	21.5	27.9	35.3	34.4	5.2	9.1	3.1	1.0	3.2	1.2
Netherlands .....	113.3	154.5	180.4	183.1	34.9	36.8	9.6	6.4	7.6	14.0
New Zealand .....	1.3	1.3	1.2	1.3	-	-0.1	-0.3	0.1	0.1	-
Norway .....	6.5	7.5	9.3	11.4	0.8	2.2	0.3	0.4	0.5	2.4
Portugal .....	0.2	0.5	0.6	0.8	0.3	0.1	0.2	-	-0.1	0.1
South Africa .....	0.2	0.3	0.3	0.3	0.1	-	-	-	-	-
Spain .....	0.7	2.4	3.7	3.6	1.7	1.4	-	1.8	-0.2	0.1
Sweden .....	17.5	16.1	16.3	17.3	-1.6	0.7	0.2	-0.2	0.2	1.4
Switzerland .....	0.5	1.4	3.0	3.5	0.8	1.8	0.5	0.7	0.2	0.7
Turkey .....	1.2	1.0	0.6	0.5	-0.2	-0.4	-0.1	-0.1	-0.1	-
United Kingdom .....	141.2	162.9	216.3	217.5	21.6	49.1	10.8	10.6	20.6	8.7
United States .....	105.1	132.0	217.4	229.4	26.5	88.5	17.9	18.4	31.2	15.3
Other .....	0.4	0.4	0.2	0.2	-	-0.2	-0.1	-	-	-
<b>OFFSHORE CENTRES</b> .....	<b>114.0</b>	<b>151.5</b>	<b>201.2</b>	<b>208.3</b>	<b>37.7</b>	<b>57.1</b>	<b>11.7</b>	<b>9.3</b>	<b>24.5</b>	<b>14.6</b>
Bahamas .....	3.2	3.7	3.7	3.8	0.5	-	0.5	-0.9	-	0.2
Bahrain .....	-	0.1	0.1	0.1	-	0.1	-	0.1	-	-
Bermuda .....	0.8	3.3	7.1	7.1	2.4	4.0	0.4	1.4	2.1	0.3
Cayman Islands .....	45.6	63.6	95.8	98.1	18.6	35.4	7.5	3.3	16.7	5.8
Hong Kong .....	10.3	11.7	10.1	11.1	1.4	-1.5	0.5	1.1	0.1	1.0
Netherlands Antilles .....	50.9	60.8	69.1	70.3	9.2	11.3	2.0	2.8	3.9	4.3
Singapore .....	0.4	0.8	0.9	0.9	0.4	0.2	-	-	0.1	-
Other .....	2.8	7.5	14.3	16.7	5.2	7.7	0.8	1.5	1.7	3.0
<b>EASTERN EUROPE</b> .....	<b>2.5</b>	<b>1.5</b>	<b>0.7</b>	<b>0.7</b>	<b>-1.2</b>	<b>-0.7</b>	<b>0.2</b>	<b>-1.1</b>	<b>0.2</b>	<b>0.1</b>
Bulgaria .....	0.2	0.2	0.1	-	-	-0.1	-	-0.1	-	-
former Czechoslovakia .....	0.4	-	0.2	0.2	-0.4	0.2	-	-	0.2	-
Hungary .....	0.2	0.2	0.2	0.1	-	-	-	-	-	-
Poland .....	-	-	0.2	0.2	-	0.2	0.2	-	0.1	-
former Soviet Union .....	1.8	1.1	0.1	0.1	-0.8	-1.0	-	-1.0	-	-
Other .....	-	-	-	0.1	-	-	-	-	-	0.1
<b>DEVELOPING COUNTRIES</b> .....	<b>29.5</b>	<b>33.6</b>	<b>50.3</b>	<b>51.1</b>	<b>4.0</b>	<b>17.4</b>	<b>4.5</b>	<b>4.9</b>	<b>5.9</b>	<b>1.4</b>
<b>Latin America</b> .....	<b>13.5</b>	<b>16.4</b>	<b>21.2</b>	<b>21.4</b>	<b>2.9</b>	<b>4.9</b>	<b>2.5</b>	<b>0.6</b>	<b>0.7</b>	<b>0.4</b>
Argentina .....	2.9	2.4	3.4	3.5	-0.5	1.0	0.6	0.1	0.4	0.1
Brazil .....	7.9	11.7	14.7	14.9	3.7	3.2	1.8	0.1	-	0.4
Chile .....	-	0.1	-	-	0.1	-0.1	-0.1	-	-	-
Colombia .....	0.3	0.4	0.5	0.5	0.1	0.1	-	0.2	-	-
Mexico .....	2.4	1.9	2.6	2.5	-0.5	0.7	0.3	0.2	0.3	-0.1
Trinidad/Tobago .....	-	-	-	-	-	-	-	-	-	-
Venezuela .....	-	-	-	-	-	-	-	-	-	-
<b>Middle East</b> .....	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Israel .....	0.1	-	-	-	-0.1	-	-	-	-	-
Kuwait .....	-	-	-	-	-	-	-	-	-	-
Saudi Arabia .....	-	-	-	-	-	-	-	-	-	-
<b>Africa</b> .....	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria .....	0.3	-	-	-	-0.3	-	-	-	-	-
Niger .....	-	-	-	-	-	-	-	-	-	-
<b>Asia</b> .....	<b>12.9</b>	<b>16.2</b>	<b>28.0</b>	<b>28.6</b>	<b>3.3</b>	<b>12.4</b>	<b>2.0</b>	<b>4.4</b>	<b>5.1</b>	<b>1.0</b>
China .....	6.5	6.0	5.4	5.6	-0.5	-0.2	-0.1	-0.4	0.2	0.3
India .....	1.3	1.4	1.4	1.4	-	0.1	-0.1	0.1	-0.1	-
Indonesia .....	1.0	1.5	1.6	1.7	0.5	0.1	-	0.2	-	0.1
Korea South .....	2.4	5.0	14.5	13.9	2.5	9.6	1.7	3.5	4.3	-0.5
Malaysia .....	-	-	0.2	0.2	-	0.2	-	-	0.2	-
Philippines .....	0.8	0.7	1.2	1.5	-0.1	0.5	0.2	0.1	0.2	0.2
Taiwan .....	0.1	0.1	0.3	0.3	-	0.2	-	-	0.2	-
Thailand .....	0.7	1.5	3.3	4.1	0.8	1.8	0.3	0.9	0.2	0.8
<b>Other developing countries</b> .....	<b>2.7</b>	<b>0.9</b>	<b>1.1</b>	<b>1.1</b>	<b>-1.8</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.2</b>	<b>0.1</b>	<b>-</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

TABLE 10 C

**INTERNATIONAL DEBT SECURITIES BY COUNTRY OF RESIDENCE**  
(in billions of US dollars)  
Governments and state agencies

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1995 Year	1996 Year	1996 Q2	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b>	<b>598.7</b>	<b>689.3</b>	<b>756.0</b>	<b>751.8</b>	<b>83.3</b>	<b>98.7</b>	<b>27.3</b>	<b>21.4</b>	<b>31.4</b>	<b>23.6</b>
<b>DEVELOPED COUNTRIES</b>	<b>545.2</b>	<b>615.4</b>	<b>641.1</b>	<b>628.8</b>	<b>62.0</b>	<b>52.7</b>	<b>16.2</b>	<b>8.2</b>	<b>18.8</b>	<b>11.9</b>
Austria	27.2	31.5	30.4	29.0	2.5	1.7	0.1	-0.4	-0.6	0.5
Australia	39.0	44.7	44.7	43.9	6.4	0.4	1.0	1.1	1.3	0.6
Belgium	18.8	21.7	23.8	22.5	2.2	3.0	-0.9	-1.3	6.6	-0.1
Canada	127.5	137.2	135.1	135.5	8.3	0.8	-0.3	0.5	2.0	2.7
Cyprus	0.3	0.3	0.3	0.3	-	-	-	-	-	-
Denmark	25.6	24.8	23.6	23.3	-1.6	-0.1	0.1	-0.1	0.4	0.9
Finland	44.4	45.1	46.0	45.1	-0.6	3.2	0.4	-0.7	1.2	1.3
France	6.6	8.1	14.7	15.3	1.0	7.3	3.7	1.1	1.8	1.3
Germany	8.1	9.7	6.4	6.2	0.9	-2.5	-	-0.1	-2.7	0.2
Greece	15.3	16.4	18.8	17.6	1.4	3.8	-	1.4	0.3	-0.2
Iceland	1.5	1.7	1.7	1.7	0.2	0.1	-	0.1	-	-
Ireland	11.4	12.5	10.3	9.8	0.8	-1.4	-0.4	-0.1	-0.1	-
Italy	44.9	52.5	54.9	53.4	8.1	5.0	3.0	1.3	0.9	0.8
Japan	20.0	21.4	23.2	22.8	1.1	2.7	0.3	1.0	0.8	0.3
Luxembourg	0.3	0.4	0.3	0.4	-	-	-	0.1	-0.1	-
Netherlands	0.5	0.9	0.9	1.1	0.4	0.1	-	-0.1	-	0.2
New Zealand	8.0	6.2	4.9	4.8	-1.8	-1.2	-	-0.3	-0.4	-
Norway	9.6	9.2	7.9	5.7	-0.7	-0.9	0.4	-0.8	-0.4	-1.9
Portugal	6.7	10.1	10.8	10.7	3.3	1.4	1.0	0.1	-	0.5
South Africa	1.5	1.8	2.2	1.8	0.3	0.5	-	-	0.3	-0.3
Spain	17.1	20.0	22.6	22.7	2.1	4.1	-	2.7	1.4	1.5
Sweden	76.3	89.1	91.1	85.6	12.9	6.7	2.0	1.5	0.4	-1.6
Switzerland	0.2	0.2	0.2	0.1	-	-	-	-	-	-
Turkey	10.7	11.5	11.9	11.7	0.8	1.5	1.1	-	-0.1	0.4
United Kingdom	18.5	18.7	18.2	17.4	-0.4	-0.1	-0.2	-2.0	2.0	-0.1
United States	5.1	19.8	36.2	40.0	14.7	16.7	4.8	3.2	3.8	4.2
Other	0.1	0.1	0.1	0.4	-	-	0.1	-0.1	-	0.4
<b>OFFSHORE CENTRES</b>	<b>4.5</b>	<b>5.9</b>	<b>14.7</b>	<b>14.7</b>	<b>1.3</b>	<b>9.0</b>	<b>3.7</b>	<b>0.2</b>	<b>3.1</b>	<b>0.1</b>
Bahamas	-	-	-	-	-	-	-	-	-	-
Bahrain	-	-	-	-	-	-	-	-	-	-
Bermuda	0.3	0.3	-	-	-	-0.2	-0.2	-	-	-
Cayman Islands	4.1	5.2	4.4	4.1	1.0	-0.6	-0.1	-	-0.4	-0.3
Hong Kong	0.1	0.1	9.8	9.6	-	9.7	4.0	0.2	3.5	-0.1
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Singapore	-	-	-	-	-	-	-	-	-	-
Other	0.1	0.4	0.5	1.0	0.3	0.1	0.1	-	-	0.5
<b>EASTERN EUROPE</b>	<b>14.8</b>	<b>17.2</b>	<b>17.7</b>	<b>17.9</b>	<b>2.2</b>	<b>2.0</b>	<b>0.7</b>	<b>-</b>	<b>1.4</b>	<b>1.1</b>
Bulgaria	-	-	-	-	-	-	-	-	-	-
former Czechoslovakia	1.4	1.4	1.6	1.5	0.1	0.3	-0.3	0.3	0.2	-
Hungary	13.4	15.5	13.3	12.5	1.9	-0.8	0.2	-0.5	-0.4	-
Poland	-	0.3	0.4	0.4	0.2	0.2	-	0.2	-	-
former Soviet Union	-	0.1	1.4	2.6	0.1	1.3	-	0.1	1.2	1.2
Other	-	-	1.0	0.9	-	1.0	0.7	-	0.3	-
<b>DEVELOPING COUNTRIES</b>	<b>34.2</b>	<b>50.8</b>	<b>82.5</b>	<b>90.4</b>	<b>17.7</b>	<b>35.0</b>	<b>6.8</b>	<b>12.9</b>	<b>8.1</b>	<b>10.6</b>
<b>Latin America</b>	<b>14.2</b>	<b>25.8</b>	<b>50.4</b>	<b>56.6</b>	<b>12.0</b>	<b>26.5</b>	<b>6.2</b>	<b>9.2</b>	<b>5.2</b>	<b>8.0</b>
Argentina	5.0	12.0	20.8	24.0	7.2	9.7	3.0	1.1	3.2	4.2
Brazil	-	1.5	2.9	3.3	1.7	1.5	0.2	0.1	0.9	0.6
Chile	0.3	0.3	0.2	0.2	-	-0.2	0.2	-	-	-
Colombia	0.7	1.3	2.8	3.8	0.6	1.6	0.4	0.5	0.2	1.0
Mexico	6.1	8.8	22.0	23.7	2.8	13.8	2.6	7.5	0.4	2.2
Trinidad/Tobago	0.3	0.3	0.4	0.4	-	0.1	-	-	0.2	-
Venezuela	1.7	1.6	1.4	1.3	-0.2	-0.1	-0.1	-0.1	0.3	-
<b>Middle East</b>	<b>0.9</b>	<b>1.1</b>	<b>1.9</b>	<b>1.9</b>	<b>0.2</b>	<b>0.8</b>	<b>-</b>	<b>-</b>	<b>0.8</b>	<b>-</b>
Israel	0.9	1.1	1.9	1.9	0.2	0.8	-	-	0.8	-
Kuwait	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	-	-	-	-	-	-	-	-	-	-
<b>Africa</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria	0.1	-	-	-	-0.1	-	-	-	-	-
Niger	-	-	-	-	-	-	-	-	-	-
<b>Asia</b>	<b>17.3</b>	<b>21.5</b>	<b>27.2</b>	<b>28.7</b>	<b>4.9</b>	<b>7.0</b>	<b>0.4</b>	<b>3.2</b>	<b>2.1</b>	<b>2.2</b>
China	5.2	5.4	5.9	5.8	0.3	0.8	-	1.2	-0.1	0.1
India	-	-	-	-	-	-	-	-	-	-
Indonesia	0.3	0.3	0.7	0.7	-	0.4	-	0.4	-	-
Korea South	7.7	12.1	15.5	17.4	4.9	4.3	0.4	1.3	1.1	2.3
Malaysia	2.5	2.0	1.7	1.7	-0.5	-0.2	-	-	-0.2	-
Philippines	0.4	0.4	1.7	1.6	-	1.3	-	0.4	1.1	-0.1
Taiwan	-	-	-	-	-	-	-	-	-	-
Thailand	1.2	1.3	1.7	1.5	0.1	0.5	-	-0.1	0.3	-0.1
<b>Other developing countries</b>	<b>1.7</b>	<b>2.3</b>	<b>2.9</b>	<b>3.2</b>	<b>0.7</b>	<b>0.7</b>	<b>0.2</b>	<b>0.5</b>	<b>-</b>	<b>0.4</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

TABLE 10 D

**INTERNATIONAL DEBT SECURITIES BY COUNTRY OF RESIDENCE**  
(in billions of US dollars)  
Corporate issuers

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1995 Year	1996 Year	1996 Q2	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b> .....	<b>719.6</b>	<b>767.1</b>	<b>806.8</b>	<b>796.7</b>	<b>33.1</b>	<b>73.9</b>	<b>28.3</b>	<b>11.4</b>	<b>20.3</b>	<b>17.1</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>636.8</b>	<b>679.9</b>	<b>688.3</b>	<b>669.8</b>	<b>29.2</b>	<b>40.1</b>	<b>19.1</b>	<b>6.7</b>	<b>4.9</b>	<b>6.7</b>
Austria .....	7.1	8.6	7.7	7.4	0.8	-	0.2	-	-	0.2
Australia .....	12.6	13.4	13.6	13.6	0.9	0.2	-0.6	0.2	0.1	0.3
Belgium .....	0.6	1.0	1.8	1.7	0.4	0.9	0.6	0.3	0.1	-0.1
Canada .....	27.6	29.9	33.7	34.3	1.8	4.1	1.0	0.7	1.4	0.9
Cyprus .....	0.2	0.2	0.2	0.2	-	-	-	-	-	-
Denmark .....	4.3	4.7	5.0	4.6	0.2	0.7	-	0.5	0.3	-
Finland .....	2.9	2.8	2.1	2.1	-0.2	-0.6	-0.3	-0.1	-0.1	0.1
France .....	58.9	63.8	62.8	59.6	0.6	3.0	1.6	1.1	-	0.7
Germany .....	3.1	5.8	6.1	7.0	2.5	0.7	-	-	-0.4	1.2
Greece .....	2.5	2.5	2.2	2.2	-	-	-	-	-	0.1
Iceland .....	0.3	0.3	0.3	0.3	-	-	-	-	-	-
Ireland .....	0.3	1.2	0.8	0.8	0.9	-0.3	-0.3	-	-0.3	-
Italy .....	4.3	4.3	2.9	2.6	-0.1	-1.3	-	-0.5	-0.5	-0.1
Japan .....	220.2	198.4	163.5	149.2	-25.9	-19.9	-3.0	-4.4	-8.4	-7.2
Luxembourg .....	3.3	3.8	4.8	4.3	0.2	1.2	0.5	0.8	-	-0.3
Netherlands .....	65.9	69.9	69.0	67.0	2.1	3.0	1.1	0.8	1.7	1.1
New Zealand .....	1.0	1.9	2.2	2.4	0.9	0.5	-0.1	-0.5	0.6	0.3
Norway .....	4.1	3.6	3.1	2.9	-0.7	-0.3	-0.2	-0.3	0.3	-0.1
Portugal .....	0.5	0.3	0.2	0.2	-0.3	-	0.1	-0.2	0.1	-
South Africa .....	0.4	1.2	1.3	1.3	0.8	0.2	0.1	-	-	-
Spain .....	2.3	2.2	1.4	1.4	-0.2	-0.6	-	-0.4	-	-
Sweden .....	6.6	7.0	5.9	6.3	0.2	-0.8	-0.3	0.1	-0.3	0.6
Switzerland .....	1.7	2.3	2.2	1.8	0.6	0.1	-0.1	-	0.2	-0.2
Turkey .....	-	-	-	-	-	-	-	-	-	-
United Kingdom .....	69.6	89.1	98.9	98.7	20.6	8.9	4.1	-0.2	1.8	3.4
United States .....	136.0	161.4	196.1	197.4	23.0	40.6	14.6	9.0	8.3	5.8
Other .....	0.4	0.4	0.4	0.3	-	-	-	-	-	-
<b>OFFSHORE CENTRES</b> .....	<b>33.7</b>	<b>33.4</b>	<b>39.5</b>	<b>43.8</b>	<b>-0.6</b>	<b>7.6</b>	<b>3.0</b>	<b>0.3</b>	<b>3.4</b>	<b>5.4</b>
Bahamas .....	0.2	0.1	0.2	0.2	-0.1	0.1	-	-	-	-
Bahrain .....	-	-	-	-	-	-	-	-	-	-
Bermuda .....	1.3	1.1	1.8	1.6	-0.2	0.7	0.1	0.2	-	-0.1
Cayman Islands .....	13.1	14.5	19.1	21.4	1.6	5.7	2.4	1.2	1.1	3.1
Hong Kong .....	5.3	5.3	6.7	8.2	-0.1	1.5	0.2	0.3	0.9	1.4
Netherlands Antilles .....	11.6	10.6	8.1	8.1	-1.5	-2.1	-0.7	-1.2	0.4	0.2
Singapore .....	0.8	0.5	1.6	1.7	-0.2	1.1	0.5	-0.2	0.8	0.2
Other .....	1.4	1.4	2.0	2.7	-	0.7	0.4	-	0.1	0.7
<b>EASTERN EUROPE</b> .....	<b>-</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Bulgaria .....	-	-	-	-	-	-	-	-	-	-
former Czechoslovakia .....	-	0.1	0.1	0.1	0.1	-	-	-	-	-
Hungary .....	-	-	-	-	-	-	-	-	-	-
Poland .....	-	-	-	-	-	-	-	-	-	-
former Soviet Union .....	-	-	-	-	-	-	-	-	-	-
Other .....	-	-	-	-	-	-	-	-	-	-
<b>DEVELOPING COUNTRIES</b> .....	<b>49.1</b>	<b>53.7</b>	<b>78.8</b>	<b>82.9</b>	<b>4.5</b>	<b>26.1</b>	<b>6.2</b>	<b>4.4</b>	<b>12.1</b>	<b>4.9</b>
<b>Latin America</b> .....	<b>28.3</b>	<b>28.4</b>	<b>37.9</b>	<b>39.5</b>	<b>-0.1</b>	<b>9.7</b>	<b>3.1</b>	<b>1.7</b>	<b>3.6</b>	<b>1.9</b>
Argentina .....	5.5	6.5	7.2	7.9	0.9	0.8	0.6	0.4	-0.1	0.7
Brazil .....	4.6	5.2	12.3	12.5	0.6	7.1	2.1	1.0	3.0	0.3
Chile .....	0.4	0.4	3.0	3.6	-	2.6	0.6	0.4	0.8	0.7
Colombia .....	0.2	0.2	0.2	0.2	-	-	-	-	-	-
Mexico .....	16.5	15.1	14.5	14.8	-1.5	-0.4	-0.1	-0.1	0.2	0.4
Trinidad/Tobago .....	-	0.1	0.1	0.1	0.1	-	-	-	-	-
Venezuela .....	1.2	1.0	0.7	0.4	-0.2	-0.3	-	-	-0.3	-0.2
<b>Middle East</b> .....	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>	<b>0.1</b>	<b>-</b>
Israel .....	0.2	0.2	0.2	0.2	-	-	-	-0.1	0.1	-
Kuwait .....	-	-	-	-	-	-	-	-	-	-
Saudi Arabia .....	-	-	-	-	-	-	-	-	-	-
<b>Africa</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria .....	-	-	-	-	-	-	-	-	-	-
Niger .....	-	-	-	-	-	-	-	-	-	-
<b>Asia</b> .....	<b>20.1</b>	<b>24.8</b>	<b>39.0</b>	<b>41.7</b>	<b>4.6</b>	<b>15.1</b>	<b>3.1</b>	<b>2.8</b>	<b>7.1</b>	<b>3.2</b>
China .....	0.3	0.7	1.5	1.7	0.4	0.9	-	0.5	0.3	0.2
India .....	1.8	2.1	2.9	3.2	0.3	0.9	0.2	0.4	0.2	0.4
Indonesia .....	2.3	1.9	3.3	4.2	-0.4	1.4	0.2	0.1	1.0	0.9
Korea South .....	8.5	9.7	12.5	12.8	1.2	3.3	1.1	0.8	0.5	0.6
Malaysia .....	1.7	3.6	8.2	8.2	1.9	4.6	0.2	0.1	3.9	0.1
Philippines .....	1.2	1.8	3.0	3.8	0.6	1.3	0.5	0.2	0.5	0.7
Taiwan .....	2.2	2.5	3.1	3.5	0.3	0.7	0.1	0.1	0.2	0.4
Thailand .....	2.2	2.5	4.6	4.5	0.3	2.1	0.8	0.5	0.5	-0.1
<b>Other developing countries</b> .....	<b>0.4</b>	<b>0.4</b>	<b>1.7</b>	<b>1.6</b>	<b>-0.1</b>	<b>1.3</b>	<b>-</b>	<b>-</b>	<b>1.3</b>	<b>-0.1</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**TABLE 11 A**  
**EURONOTES**  
**(in billions of US dollars)**  
**By type, sector and currency**

TYPE, SECTOR AND CURRENCY	AMOUNTS OUTSTANDING			ANNOUNCED FACILITIES		NET ISSUES				
	1995 Dec.	1996 Dec.	1997 March	1996 Q4	1997 Q1	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1
<b>TOTAL ISSUES</b> .....	<b>593.8</b>	<b>834.1</b>	<b>886.7</b>	<b>47.4</b>	<b>28.9</b>	<b>192.4</b>	<b>265.0</b>	<b>48.0</b>	<b>84.9</b>	<b>83.0</b>
<b>EURO-COMMERCIAL PAPER</b> .....	<b>87.0</b>	<b>102.9</b>	<b>110.2</b>	<b>1.4</b>	<b>3.4</b>	<b>4.7</b>	<b>17.4</b>	<b>-1.5</b>	<b>1.8</b>	<b>9.5</b>
US dollar .....	55.7	64.6	67.9	1.3	3.4	-5.0	8.9	-3.6	1.4	3.3
Deutsche Mark .....	9.1	9.5	10.1	-	-	2.7	1.1	0.8	-0.5	1.3
Japanese yen .....	2.1	4.5	5.5	-	-	0.4	2.9	0.2	-0.3	1.3
Other currencies .....	20.0	24.3	26.8	0.1	-	6.6	4.5	1.1	1.2	3.6
Financial institutions .....	41.3	54.7	60.1	1.2	3.0	8.4	14.0	2.6	-0.4	6.4
Governments and state agencies .....	14.5	19.3	18.5	-	0.4	-4.8	5.4	-1.0	2.3	-0.3
International institutions .....	2.1	2.1	2.5	-	-	-0.4	-	-0.3	0.8	0.4
Corporate issuers .....	29.0	26.8	29.1	0.2	0.1	1.6	-1.9	-2.9	-0.9	3.0
<b>OTHER SHORT-TERM EURONOTES</b> ..	<b>45.5</b>	<b>68.7</b>	<b>64.6</b>	<b>1.1</b>	<b>0.7</b>	<b>12.7</b>	<b>23.7</b>	<b>-2.4</b>	<b>16.7</b>	<b>-2.4</b>
US dollar .....	27.9	33.1	30.5	1.1	0.7	6.8	5.2	-3.9	4.3	-2.6
Deutsche Mark .....	0.5	0.1	0.1	-	-	0.2	-0.4	-0.1	-0.2	-
Japanese yen .....	0.4	1.8	1.5	-	-	-0.2	1.5	0.4	0.6	-0.2
Other currencies .....	16.7	33.8	32.6	-	-	5.8	17.4	1.1	11.9	0.4
Financial institutions .....	41.4	47.4	43.9	1.1	0.2	15.1	6.5	-2.3	6.3	-2.4
Governments and state agencies .....	0.4	17.0	16.3	-	0.5	-1.3	16.6	0.1	10.6	-0.2
International institutions .....	1.2	0.7	0.8	-	-	-0.4	-0.5	-0.3	-0.1	0.2
Corporate issuers .....	2.5	3.6	3.6	-	-	-0.7	1.1	0.1	-0.1	-
<b>MEDIUM-TERM NOTES</b> .....	<b>461.3</b>	<b>662.5</b>	<b>711.9</b>	<b>45.0</b>	<b>24.8</b>	<b>175.0</b>	<b>223.9</b>	<b>51.9</b>	<b>66.4</b>	<b>75.9</b>
US dollar .....	145.8	218.5	244.9	38.1	18.3	41.2	72.7	15.8	21.0	26.4
Deutsche Mark .....	40.8	57.4	59.5	0.6	0.9	23.9	20.2	3.7	5.8	6.3
Japanese yen .....	144.5	183.0	186.3	-	3.9	66.1	57.8	15.9	13.8	14.4
Other currencies .....	130.2	203.6	221.2	6.3	1.8	43.8	73.2	16.5	25.8	28.8
Financial institutions .....	215.7	348.6	383.6	26.3	16.9	88.4	143.2	34.6	45.3	49.1
Governments and state agencies .....	117.9	140.9	147.9	3.0	1.0	39.6	27.9	6.6	4.6	12.2
International institutions .....	18.6	40.8	43.6	6.3	-	10.4	22.8	5.1	10.7	4.9
Corporate issuers .....	109.1	132.3	136.8	9.5	6.9	36.7	30.0	5.6	5.8	9.7
<b>CURRENCY OF ISSUE</b>										
Australian dollar .....	23.0	28.6	29.6	-	-	9.1	3.9	3.6	-0.7	1.5
Austrian schilling .....	-	-	-	-	-	-	-	-	-	-
Belgian franc .....	2.2	11.1	10.3	-	-	2.0	9.0	0.4	8.0	0.1
Luxembourg franc .....	-	-	-	-	-	-	-	-	-	-
Canadian dollar .....	8.7	11.4	11.8	-	-	0.7	2.8	0.6	-0.4	0.5
Danish krone .....	1.7	3.5	3.9	-	-	1.0	1.9	0.4	0.8	0.6
Deutsche Mark .....	50.4	67.0	69.7	0.6	0.9	26.9	20.9	4.4	5.1	7.6
Dutch guilder .....	27.6	29.8	30.4	-	-	9.2	4.4	0.2	2.6	2.8
ECU .....	11.7	12.4	12.5	6.3	-	3.3	1.0	0.2	1.2	1.0
Finnish markka .....	0.5	1.5	1.4	-	-	0.2	1.1	0.3	0.3	-
French franc .....	11.5	24.3	24.9	-	-	3.9	13.8	2.4	4.9	2.4
Hong Kong dollar .....	4.1	12.7	12.5	-	-	3.6	8.7	1.2	3.6	-0.2
Irish pound .....	0.7	1.1	1.0	-	-	0.2	0.3	0.2	0.1	-0.1
Italian lira .....	25.9	48.6	50.9	-	-	6.5	21.6	3.7	10.2	6.5
Japanese yen .....	147.0	189.3	193.4	-	3.9	66.3	62.2	16.5	14.1	15.5
New Zealand dollar .....	0.7	3.6	4.6	-	-	-0.1	2.8	1.2	1.5	1.0
Norwegian krone .....	-	-	-	-	-	-	-	-	-	-
Portuguese escudo .....	-	-	-	-	-	-	-	-	-	-
Pound sterling .....	31.1	43.9	53.5	0.1	1.6	8.7	9.3	1.2	2.4	11.0
Spanish peseta .....	-	0.2	0.2	-	-	-0.1	0.1	0.1	-	-
Swedish krona .....	1.5	2.0	2.0	-	-	-0.2	0.5	-	0.1	0.2
Swiss franc .....	12.9	16.9	16.9	-	-	5.9	6.2	0.6	2.3	1.1
US dollar .....	229.4	316.2	343.2	40.4	22.4	43.0	86.7	8.4	26.7	27.0
Other .....	3.0	10.1	14.2	-	0.1	2.4	7.5	2.5	2.1	4.4

**TABLE 11 B**  
**INTERNATIONAL BONDS**  
**(in billions of US dollars)**  
**By type, sector and currency**

TYPE, SECTOR AND CURRENCY	AMOUNTS OUTSTANDING			ANNOUNCED ISSUES		NET ISSUES				
	1995 Dec.	1996 Dec.	1997 March	1996 Q4	1997 Q1	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1
<b>TOTAL ISSUES</b> .....	<b>2,208.7</b>	<b>2,391.8</b>	<b>2,354.0</b>	<b>151.4</b>	<b>142.8</b>	<b>119.2</b>	<b>275.1</b>	<b>60.1</b>	<b>91.7</b>	<b>54.6</b>
<b>FLOATING RATE NOTES</b> .....	<b>326.0</b>	<b>412.0</b>	<b>418.1</b>	<b>40.1</b>	<b>32.3</b>	<b>21.2</b>	<b>90.4</b>	<b>18.2</b>	<b>33.9</b>	<b>15.9</b>
US dollar .....	180.9	254.7	267.8	26.9	22.8	14.6	73.8	14.3	26.9	13.1
Deutsche Mark .....	44.2	45.2	41.9	1.0	1.9	0.1	4.6	2.3	-	-
Japanese yen .....	27.0	22.8	21.5	0.7	0.8	5.4	-1.2	-0.2	-0.3	0.2
Other currencies .....	73.9	89.3	86.9	11.7	6.9	1.2	13.2	1.8	7.4	2.7
Financial institutions .....	203.7	280.5	286.8	32.4	24.2	12.0	77.4	17.2	28.9	11.9
Governments and state agencies .....	61.1	59.6	58.4	2.3	1.1	1.8	0.1	-0.7	2.0	0.4
International institutions .....	18.7	19.4	19.1	1.8	0.8	2.7	1.3	-0.4	0.4	1.0
Corporate issuers .....	42.5	52.5	53.7	3.6	6.3	4.6	11.6	2.2	2.6	2.6
<b>STRAIGHT FIXED RATE</b> .....	<b>1,712.1</b>	<b>1,802.3</b>	<b>1,764.8</b>	<b>99.6</b>	<b>103.5</b>	<b>117.2</b>	<b>169.6</b>	<b>39.8</b>	<b>55.6</b>	<b>39.6</b>
US dollar .....	490.3	580.4	594.8	44.4	38.4	27.6	90.0	23.0	31.3	14.4
Deutsche Mark .....	213.5	226.5	216.5	8.6	11.2	33.3	31.0	3.3	7.4	6.6
Japanese yen .....	315.4	292.3	272.2	13.0	8.4	36.6	13.3	6.3	2.7	-1.8
Other currencies .....	692.8	703.0	681.4	33.6	45.5	19.7	35.4	7.1	14.2	20.4
Financial institutions .....	502.9	574.8	568.7	44.8	41.9	53.1	94.2	18.2	31.8	21.8
Governments and state agencies .....	495.0	515.3	506.7	21.9	26.3	47.9	45.1	16.3	12.0	11.4
International institutions .....	268.2	256.0	244.7	7.4	13.7	3.1	1.2	-1.2	-1.0	1.9
Corporate issuers .....	446.0	456.2	444.7	25.5	21.7	13.1	29.1	6.5	12.9	4.5
<b>EQUITY RELATED</b> .....	<b>170.7</b>	<b>177.5</b>	<b>171.1</b>	<b>11.7</b>	<b>7.1</b>	<b>-19.2</b>	<b>15.1</b>	<b>2.2</b>	<b>2.2</b>	<b>-0.9</b>
US dollar .....	83.1	94.6	95.6	7.3	5.5	-11.0	11.5	0.9	1.6	1.0
Deutsche Mark .....	10.7	8.4	7.6	-	-	-5.2	-1.6	0.6	0.1	-0.2
Japanese yen .....	7.4	13.1	12.5	2.3	0.2	-	7.0	1.9	2.5	0.2
Other currencies .....	69.5	61.4	55.4	2.0	1.4	-3.0	-1.8	-1.2	-2.0	-1.9
Financial institutions .....	32.2	37.9	38.3	3.0	2.9	3.0	7.4	2.2	2.2	1.7
Governments and state agencies .....	0.4	3.9	3.9	-	0.2	-	3.6	-	-0.1	0.2
International institutions .....	-	0.1	0.1	0.1	-	-	0.1	-	0.1	-
Corporate issuers .....	138.1	135.5	128.8	8.6	4.0	-22.2	4.0	-0.1	-	-2.7
Convertibles .....	89.5	113.5	113.3	10.3	6.4	2.9	27.4	3.6	7.6	3.0
Warrants .....	81.2	64.0	57.8	1.3	0.7	-22.1	-12.3	-1.4	-5.5	-3.9
Japanese issuers .....	80.8	70.2	64.5	3.1	0.8	-22.7	-5.2	-0.2	-3.6	-3.2
Other issuers .....	89.9	107.3	106.6	8.6	6.3	3.5	20.3	2.4	5.8	2.3
<b>CURRENCY OF ISSUE</b>										
Australian dollar .....	27.2	29.8	29.4	0.6	1.0	5.2	0.7	0.7	-0.4	-
Austrian schilling .....	5.2	3.7	3.4	0.3	-	-1.1	-1.1	-0.6	-0.3	-0.1
Belgian franc .....	2.1	2.3	2.1	-	-	-	0.3	-0.2	-	-
Luxembourg franc .....	42.1	43.7	40.7	1.4	0.8	9.9	5.2	1.0	1.4	0.3
Canadian dollar .....	75.0	65.6	64.7	0.4	0.5	-2.8	-9.1	-3.2	-2.5	-0.7
Danish krone .....	4.1	5.3	5.3	1.0	1.2	1.0	1.5	0.2	0.9	0.5
Deutsche Mark .....	268.4	280.1	266.0	9.6	13.0	28.2	33.9	6.2	7.5	6.3
Dutch guilder .....	56.9	65.5	61.7	4.0	2.8	4.3	13.7	3.6	3.7	1.2
ECU .....	78.7	62.2	55.1	0.9	4.1	-10.0	-13.1	-2.4	-2.3	-2.9
Finnish markka .....	1.6	1.2	1.1	-	-	-0.2	-0.3	0.1	-	-
French franc .....	137.5	143.8	137.7	6.3	8.2	1.3	15.3	4.6	2.2	4.8
Hong Kong dollar .....	4.0	4.1	4.0	0.1	0.3	0.4	0.2	-0.1	0.1	-0.2
Irish pound .....	-	-	-	-	-	-	-	-	-	-
Italian lira .....	43.8	51.1	51.8	6.6	5.6	3.9	5.7	-	1.5	5.6
Japanese yen .....	349.7	328.3	306.2	15.9	9.4	42.0	19.0	8.0	4.9	-1.4
New Zealand dollar .....	0.9	1.5	1.8	0.5	0.3	0.1	0.5	0.3	0.1	0.3
Norwegian krone .....	0.2	0.2	0.2	-	-	-	-	-	-	-
Portuguese escudo .....	4.7	5.7	5.3	0.3	0.3	2.3	1.3	0.2	0.1	-
Pound sterling .....	155.6	193.4	197.3	18.0	18.4	1.4	21.5	2.5	14.8	11.9
Spanish peseta .....	13.2	17.7	17.3	2.0	3.0	1.5	5.6	1.1	1.9	1.2
Swedish krona .....	3.8	3.2	2.4	0.2	-	-0.2	-0.5	-0.2	-0.3	-0.6
Swiss franc .....	176.1	148.8	137.2	4.0	6.0	-1.5	-2.0	-0.2	-2.0	-0.9
US dollar .....	754.3	929.7	958.2	78.6	66.6	31.2	175.4	38.3	59.8	28.5
Other .....	3.5	4.8	5.3	0.7	1.5	2.6	1.3	0.2	0.5	0.8
<b>MEMORANDUM ITEM: BONDS ISSUED UNDER EMTN PROGRAMMES</b> .....	<b>160.6</b>	<b>353.5</b>	<b>392.7</b>	<b>52.5</b>	<b>63.5</b>	<b>61.3</b>	<b>199.2</b>	<b>45.3</b>	<b>55.6</b>	<b>52.6</b>

**TABLE 12 A**  
**EURONOTES BY COUNTRY OF RESIDENCE**  
(in billions of US dollars)  
All issuers

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1995 Year	1996 Year	1996 Q2	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b> .....	<b>406.1</b>	<b>593.8</b>	<b>834.1</b>	<b>886.7</b>	<b>192.4</b>	<b>265.0</b>	<b>75.6</b>	<b>48.0</b>	<b>84.9</b>	<b>83.0</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>339.0</b>	<b>476.7</b>	<b>632.3</b>	<b>665.3</b>	<b>140.4</b>	<b>174.5</b>	<b>54.4</b>	<b>32.1</b>	<b>52.4</b>	<b>56.4</b>
Austria .....	3.5	4.8	7.0	7.3	1.3	2.3	-	0.2	1.3	0.5
Australia .....	37.2	44.1	52.1	55.1	7.2	7.7	2.3	5.5	-1.3	4.0
Belgium .....	3.2	3.9	9.2	8.4	0.8	5.3	-0.2	-1.0	6.1	-0.2
Canada .....	10.4	14.1	20.9	22.5	4.1	7.7	2.2	1.8	3.3	2.2
Cyprus .....	0.3	0.3	0.3	0.3	-	-	-	-	-	-
Denmark .....	3.5	5.6	7.5	8.4	2.1	2.2	0.2	2.2	0.6	1.3
Finland .....	12.0	13.6	14.2	14.6	1.6	1.1	0.2	-0.3	1.4	0.9
France .....	13.9	20.4	33.5	37.0	6.6	13.9	8.3	2.0	1.0	4.6
Germany .....	22.5	42.9	56.5	64.1	20.4	16.1	4.5	3.1	4.7	10.3
Greece .....	-	0.6	2.8	2.6	0.6	2.2	0.5	0.2	0.6	-
Iceland .....	0.3	0.3	0.3	0.3	-	-	-0.1	-	-	-
Ireland .....	1.9	3.8	8.4	11.9	2.1	4.9	0.2	1.2	1.4	3.9
Italy .....	5.0	5.2	4.8	4.2	0.2	-0.4	-0.1	-0.4	0.8	-0.4
Japan .....	2.1	3.6	6.8	6.6	1.7	3.7	1.7	1.4	0.3	0.2
Luxembourg .....	4.6	6.9	12.7	14.0	2.2	6.0	2.7	0.5	2.0	1.9
Netherlands .....	43.0	60.1	70.4	74.1	16.4	14.3	4.9	2.1	4.0	7.4
New Zealand .....	4.3	4.0	4.0	4.1	-0.2	0.1	-0.2	-0.2	0.5	0.2
Norway .....	0.9	2.1	3.8	5.6	1.3	1.9	0.4	0.2	0.1	2.0
Portugal .....	0.5	1.8	1.5	1.8	1.3	-0.2	0.4	0.1	-0.2	0.4
South Africa .....	-	0.1	0.1	0.1	0.1	-	-	-	-	-
Spain .....	1.5	2.1	1.9	2.3	0.6	-0.1	-	-0.2	0.6	0.4
Sweden .....	51.0	54.7	62.0	60.1	4.3	9.6	2.0	0.9	2.3	0.5
Switzerland .....	0.1	0.1	0.1	0.1	-	0.1	-	-	-	-0.1
Turkey .....	-	0.5	1.5	2.3	0.5	1.1	0.3	0.4	-	0.9
United Kingdom .....	58.8	95.1	127.6	127.1	37.5	34.7	10.5	6.4	12.2	3.9
United States .....	58.7	85.9	122.2	130.4	27.8	40.2	13.6	6.1	10.6	11.5
Other .....	0.1	0.1	0.1	-	-	-	0.1	-0.1	-	-
<b>OFFSHORE CENTRES</b> .....	<b>35.2</b>	<b>65.7</b>	<b>111.5</b>	<b>124.8</b>	<b>32.2</b>	<b>50.1</b>	<b>12.0</b>	<b>7.9</b>	<b>15.5</b>	<b>17.2</b>
Bahamas .....	2.0	2.3	2.6	2.8	0.3	0.3	0.6	-0.7	-0.4	0.2
Bahrain .....	-	-	-	-	-	-	-	-	-	-
Bermuda .....	0.4	0.2	0.4	0.8	-0.2	0.2	-	0.1	-	0.4
Cayman Islands .....	24.9	41.1	61.1	67.0	17.2	22.6	4.9	3.4	7.7	8.3
Hong Kong .....	0.8	3.9	11.6	12.3	3.0	7.7	4.1	0.7	3.1	0.8
Netherlands Antilles .....	6.5	13.8	25.4	29.0	7.5	12.7	1.5	3.4	3.8	4.6
Singapore .....	0.3	0.2	0.2	0.3	-0.1	-	0.1	-	-	0.1
Other .....	0.2	4.2	10.2	12.5	4.4	6.6	0.8	1.0	1.3	2.8
<b>EASTERN EUROPE</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Bulgaria .....	-	-	-	-	-	-	-	-	-	-
former Czechoslovakia .....	-	-	-	-	-	-	-	-	-	-
Hungary .....	-	-	-	-	-	-	-	-	-	-
Poland .....	-	-	-	-	-	-	-	-	-	-
former Soviet Union .....	-	-	-	-	-	-	-	-	-	-
Other .....	-	-	-	-	-	-	-	-	-	-
<b>DEVELOPING COUNTRIES</b> .....	<b>19.4</b>	<b>29.4</b>	<b>46.7</b>	<b>49.8</b>	<b>10.2</b>	<b>18.2</b>	<b>5.4</b>	<b>3.6</b>	<b>5.6</b>	<b>3.8</b>
<b>Latin America</b> .....	<b>15.0</b>	<b>22.5</b>	<b>30.3</b>	<b>32.2</b>	<b>7.6</b>	<b>8.4</b>	<b>3.3</b>	<b>0.5</b>	<b>1.9</b>	<b>2.4</b>
Argentina .....	4.4	8.8	11.0	12.1	4.5	2.5	1.3	0.4	0.7	1.5
Brazil .....	3.2	7.3	11.9	12.8	4.1	4.6	2.0	0.5	0.8	0.9
Chile .....	-	-	-	-	-	-	-	-	-	-
Colombia .....	0.3	0.6	1.5	1.5	0.3	0.9	0.4	0.4	0.2	-
Mexico .....	6.7	5.5	5.6	5.5	-1.1	0.3	-0.3	-0.7	0.2	-
Trinidad/Tobago .....	-	-	-	-	-	-	-	-	-	-
Venezuela .....	0.5	0.3	0.3	0.3	-0.2	0.1	-	-	-	-
<b>Middle East</b> .....	<b>-</b>	<b>-</b>	<b>0.2</b>	<b>0.2</b>	<b>-</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>0.2</b>	<b>-</b>
Israel .....	-	-	0.2	0.2	-	0.2	-	-	0.2	-
Kuwait .....	-	-	-	-	-	-	-	-	-	-
Saudi Arabia .....	-	-	-	-	-	-	-	-	-	-
<b>Africa</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria .....	-	-	-	-	-	-	-	-	-	-
Niger .....	-	-	-	-	-	-	-	-	-	-
<b>Asia</b> .....	<b>1.7</b>	<b>6.1</b>	<b>15.3</b>	<b>16.6</b>	<b>4.6</b>	<b>9.4</b>	<b>2.0</b>	<b>3.2</b>	<b>3.5</b>	<b>1.6</b>
China .....	-	-	-	-	-	-	0.1	-0.1	-	-
India .....	-	-	-	0.1	-	-	-	-	-	0.1
Indonesia .....	-	-	0.6	1.2	-	0.6	-	-	0.6	0.7
Korea South .....	1.0	4.8	12.1	11.7	3.8	7.6	1.3	3.2	2.7	-0.2
Malaysia .....	-	-	-	-	-	-	-	-	-	-
Philippines .....	0.4	0.6	1.5	2.3	0.2	0.9	0.4	0.1	0.3	0.7
Taiwan .....	-	-	-	-	-	-	-	-	-	-
Thailand .....	0.2	0.7	1.0	1.3	0.5	0.4	0.2	-	-	0.2
<b>Other developing countries</b> .....	<b>2.7</b>	<b>0.8</b>	<b>0.9</b>	<b>0.8</b>	<b>-1.9</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.1</b>	<b>-</b>	<b>-0.1</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>12.5</b>	<b>22.0</b>	<b>43.5</b>	<b>46.9</b>	<b>9.6</b>	<b>22.3</b>	<b>3.8</b>	<b>4.5</b>	<b>11.3</b>	<b>5.6</b>

TABLE 12 B

**INTERNATIONAL BONDS BY COUNTRY OF RESIDENCE**  
(in billions of US dollars)  
All issuers

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1995 Year	1996 Year	1996 Q2	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b> .....	<b>2,035.2</b>	<b>2,208.7</b>	<b>2,391.8</b>	<b>2,354.0</b>	<b>119.2</b>	<b>275.1</b>	<b>65.9</b>	<b>60.1</b>	<b>91.7</b>	<b>54.6</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>1,536.5</b>	<b>1,669.2</b>	<b>1,789.0</b>	<b>1,754.7</b>	<b>90.1</b>	<b>187.0</b>	<b>42.6</b>	<b>42.3</b>	<b>54.6</b>	<b>34.6</b>
Austria .....	50.5	58.8	56.9	55.7	5.2	3.3	1.0	-	-0.8	2.3
Australia .....	47.6	52.6	59.3	58.9	5.7	6.9	1.1	1.5	3.0	0.9
Belgium .....	18.2	21.4	18.2	17.6	2.3	-2.0	0.2	-0.4	-0.1	0.2
Canada .....	157.8	166.9	165.7	165.9	6.5	1.4	-0.7	0.5	1.6	2.2
Cyprus .....	0.2	0.2	0.2	0.2	-	0.1	-	-	0.1	-
Denmark .....	30.4	28.9	25.8	24.3	-2.7	-1.7	0.1	-1.6	-0.2	-0.2
Finland .....	45.8	43.5	40.0	38.1	-3.9	-1.3	-1.3	-1.0	-0.2	0.1
France .....	158.3	169.6	163.2	154.2	0.9	2.8	1.8	3.3	0.6	0.5
Germany .....	50.6	68.4	91.3	90.7	15.2	28.2	5.2	6.0	7.2	4.4
Greece .....	18.1	18.7	18.5	17.4	0.8	1.4	-0.6	1.2	-0.3	-0.1
Iceland .....	1.5	1.7	1.8	1.8	0.1	0.2	0.1	0.1	-	-
Ireland .....	14.3	18.6	19.3	19.9	3.6	1.8	0.4	0.5	1.0	1.5
Italy .....	52.1	60.2	61.9	60.4	8.5	4.4	3.0	1.0	0.4	1.3
Japan .....	258.3	234.1	196.9	181.8	-29.1	-21.3	-4.3	-5.1	-8.1	-7.3
Luxembourg .....	20.5	25.2	27.8	25.1	3.3	4.3	1.0	1.4	1.1	-0.9
Netherlands .....	136.6	165.3	179.9	177.1	21.0	25.5	5.8	5.1	5.4	7.9
New Zealand .....	6.0	5.4	4.4	4.4	-0.7	-1.0	-0.3	-0.5	-0.2	0.1
Norway .....	19.3	18.1	16.6	14.4	-1.9	-0.8	0.1	-0.9	0.2	-1.7
Portugal .....	6.9	9.1	10.2	9.9	2.0	1.8	1.0	-0.2	0.1	0.3
South Africa .....	2.1	3.2	3.7	3.3	1.1	0.6	0.1	-	0.3	-0.3
Spain .....	18.7	22.5	25.8	25.4	2.9	5.0	0.1	4.2	0.5	1.3
Sweden .....	49.4	57.4	51.4	49.0	7.2	-3.1	-0.2	0.5	-2.0	-0.1
Switzerland .....	2.3	3.8	5.2	5.5	1.4	1.9	0.4	0.7	0.4	0.6
Turkey .....	12.0	12.1	11.0	9.9	0.1	-0.1	0.7	-0.6	-0.3	-0.5
United Kingdom .....	170.6	175.6	205.9	206.6	4.2	23.2	4.3	2.0	12.2	8.1
United States .....	187.6	227.2	327.5	336.4	36.4	105.5	23.7	24.5	32.8	13.8
Other .....	0.8	0.8	0.6	0.8	-	-0.2	-0.1	-	-	0.4
<b>OFFSHORE CENTRES</b> .....	<b>117.1</b>	<b>125.1</b>	<b>143.9</b>	<b>142.1</b>	<b>6.2</b>	<b>23.6</b>	<b>6.4</b>	<b>2.0</b>	<b>15.5</b>	<b>2.9</b>
Bahamas .....	1.3	1.4	1.2	1.2	0.1	-0.2	-0.1	-0.2	0.4	-
Bahrain .....	-	0.1	0.1	0.1	0.1	0.1	-	0.1	-	-
Bermuda .....	2.0	4.4	8.4	7.9	2.4	4.3	0.3	1.5	2.2	-0.2
Cayman Islands .....	37.9	42.3	58.3	56.6	4.0	17.9	4.9	1.2	9.7	0.3
Hong Kong .....	14.9	13.2	15.1	16.5	-1.7	2.0	0.5	1.0	1.4	1.5
Netherlands Antilles .....	56.0	57.5	51.8	49.4	0.1	-3.5	-0.1	-1.8	0.5	-0.1
Singapore .....	0.9	1.1	2.3	2.4	0.2	1.2	0.5	-0.2	0.9	-
Other .....	4.0	5.0	6.7	7.9	1.1	1.9	0.4	0.5	0.5	1.3
<b>EASTERN EUROPE</b> .....	<b>17.3</b>	<b>18.7</b>	<b>18.5</b>	<b>18.8</b>	<b>1.1</b>	<b>1.4</b>	<b>0.8</b>	<b>-1.0</b>	<b>1.6</b>	<b>1.2</b>
Bulgaria .....	0.2	0.2	0.1	-	-	-0.1	-	-0.1	-	-
former Czechoslovakia .....	1.8	1.5	1.9	1.8	-0.3	0.5	-0.3	0.4	0.4	-
Hungary .....	13.6	15.6	13.5	12.6	1.9	-0.8	0.2	-0.5	-0.4	-
Poland .....	-	0.3	0.6	0.6	0.3	0.4	0.2	0.2	0.1	-
former Soviet Union .....	1.8	1.2	1.5	2.7	-0.7	0.4	-	-0.9	1.3	1.2
Other .....	-	-	1.0	1.0	-	1.0	0.7	-	0.3	0.1
<b>DEVELOPING COUNTRIES</b> .....	<b>93.4</b>	<b>108.7</b>	<b>164.8</b>	<b>174.6</b>	<b>16.0</b>	<b>60.4</b>	<b>12.1</b>	<b>18.6</b>	<b>20.5</b>	<b>13.0</b>
<b>Latin America</b> .....	<b>41.1</b>	<b>48.2</b>	<b>79.2</b>	<b>85.3</b>	<b>7.3</b>	<b>32.8</b>	<b>8.5</b>	<b>11.0</b>	<b>7.6</b>	<b>7.9</b>
Argentina .....	9.0	12.0	20.4	23.2	3.1	9.0	2.8	1.2	2.8	3.6
Brazil .....	9.4	11.1	17.9	17.9	1.9	7.2	2.2	0.8	3.1	0.4
Chile .....	0.7	0.8	3.1	3.8	0.1	2.3	0.6	0.4	0.8	0.7
Colombia .....	0.8	1.2	2.0	2.9	0.4	0.8	-	0.4	-	1.0
Mexico .....	18.3	20.3	33.6	35.5	2.0	13.8	3.0	8.4	0.7	2.4
Trinidad/Tobago .....	0.3	0.4	0.5	0.5	0.1	0.1	-	-	0.2	-
Venezuela .....	2.4	2.3	1.7	1.4	-0.2	-0.5	-0.1	-0.2	-	-0.2
<b>Middle East</b> .....	<b>1.2</b>	<b>1.3</b>	<b>1.9</b>	<b>1.9</b>	<b>0.1</b>	<b>0.6</b>	<b>-</b>	<b>-0.1</b>	<b>0.7</b>	<b>-</b>
Israel .....	1.2	1.3	1.9	1.9	0.1	0.6	-	-0.1	0.7	-
Kuwait .....	-	-	-	-	-	-	-	-	-	-
Saudi Arabia .....	-	-	-	-	-	-	-	-	-	-
<b>Africa</b> .....	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria .....	0.3	-	-	-	-0.4	-	-	-	-	-
Niger .....	-	-	-	-	-	-	-	-	-	-
<b>Asia</b> .....	<b>48.6</b>	<b>56.4</b>	<b>79.0</b>	<b>82.4</b>	<b>8.2</b>	<b>25.1</b>	<b>3.4</b>	<b>7.3</b>	<b>10.8</b>	<b>4.7</b>
China .....	12.1	12.1	12.8	13.0	0.3	1.5	-0.2	1.5	0.3	0.6
India .....	3.1	3.4	4.3	4.5	0.3	1.0	0.1	0.5	0.1	0.3
Indonesia .....	3.6	3.7	5.0	5.3	0.1	1.3	0.2	0.6	0.4	0.3
Korea South .....	17.5	22.0	30.4	32.3	4.8	9.6	2.0	2.5	3.3	2.6
Malaysia .....	4.2	5.7	10.1	10.1	1.4	4.6	0.2	0.1	3.9	0.1
Philippines .....	2.0	2.3	4.4	4.5	0.2	2.2	0.3	0.6	1.4	0.2
Taiwan .....	2.3	2.6	3.4	3.8	0.3	0.9	0.1	0.1	0.4	0.4
Thailand .....	3.9	4.7	8.5	8.8	0.8	4.0	0.8	1.4	1.0	0.4
<b>Other developing countries</b> .....	<b>2.2</b>	<b>2.8</b>	<b>4.7</b>	<b>5.0</b>	<b>0.7</b>	<b>2.0</b>	<b>0.2</b>	<b>0.5</b>	<b>1.4</b>	<b>0.4</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>270.9</b>	<b>287.0</b>	<b>275.6</b>	<b>263.9</b>	<b>5.8</b>	<b>2.7</b>	<b>4.0</b>	<b>-1.7</b>	<b>-0.5</b>	<b>2.9</b>

**TABLE 13 A**  
**EURONOTES BY NATIONALITY**  
(in billions of US dollars)  
All issuers

COUNTRIES	AMOUNTS OUTSTANDING			ANNOUNCED FACILITIES		NET ISSUES				
	1995 Dec.	1996 Dec.	1997 March	1996 Q4	1997 Q1	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b>	<b>593.8</b>	<b>834.1</b>	<b>886.7</b>	<b>47.4</b>	<b>28.9</b>	<b>192.4</b>	<b>265.0</b>	<b>48.0</b>	<b>84.9</b>	<b>83.0</b>
<b>DEVELOPED COUNTRIES</b>	<b>527.6</b>	<b>712.4</b>	<b>757.5</b>	<b>27.4</b>	<b>19.0</b>	<b>170.2</b>	<b>207.6</b>	<b>37.5</b>	<b>62.5</b>	<b>71.9</b>
Austria	5.2	8.1	8.3	-	-	1.6	2.9	0.3	1.3	0.5
Australia	34.7	37.2	38.3	2.8	5.4	4.5	2.3	2.3	0.8	1.9
Belgium	7.3	16.3	16.0	-	-	3.0	9.2	-4.3	7.7	0.5
Canada	14.4	20.4	21.4	-	-	4.0	6.9	2.1	2.1	1.7
Cyprus	0.3	0.3	0.3	-	-	-	-	-	-	-
Denmark	5.0	6.9	7.7	-	1.0	1.8	2.1	2.1	0.5	1.2
Finland	13.7	14.2	14.8	0.1	-	1.6	1.0	-0.4	1.3	1.1
France	29.3	44.3	49.0	-	-	10.0	16.0	2.8	0.2	6.1
Germany	63.6	97.6	111.4	0.6	0.9	33.1	37.6	9.2	9.9	18.2
Greece	0.6	2.8	2.6	-	-	0.6	2.2	0.2	0.6	-
Iceland	0.3	0.3	0.3	-	-	-	-	-	-	-
Ireland	1.9	2.4	3.1	1.0	1.6	0.8	0.6	0.3	0.2	0.8
Italy	17.9	20.8	20.1	-	-	1.5	2.8	-0.1	2.0	0.3
Japan	81.4	108.4	113.9	1.0	1.0	30.4	34.6	9.1	7.6	10.2
Luxembourg	1.9	5.0	5.6	1.5	0.1	1.7	3.3	1.1	0.9	0.8
Netherlands	40.7	50.5	53.8	3.5	-	13.0	12.4	0.4	4.3	6.2
New Zealand	4.0	4.3	4.6	-	-	0.3	0.5	-	0.5	0.4
Norway	2.1	3.8	5.6	-	-	1.3	1.8	0.2	0.1	2.0
Portugal	1.9	1.5	1.8	-	-	1.3	-0.3	-	-0.1	0.4
South Africa	0.1	0.1	0.1	-	-	0.1	-	-	-	-
Spain	8.7	11.0	10.9	2.0	-	3.7	2.6	0.3	2.2	0.3
Sweden	55.8	62.8	61.2	1.8	1.0	5.0	9.4	1.4	1.9	0.8
Switzerland	7.3	15.3	17.1	-	-	3.4	8.1	3.2	1.8	2.2
Turkey	0.5	1.7	2.6	-	-	0.5	1.3	0.5	-	1.0
United Kingdom	41.4	59.2	62.7	1.1	-	13.4	17.2	2.9	6.7	5.5
United States	87.4	117.0	124.0	12.0	8.0	33.4	32.7	3.7	10.1	10.0
Other	-	0.2	0.1	-	-	-	0.1	-	-	-
<b>OFFSHORE CENTRES</b>	<b>4.8</b>	<b>17.9</b>	<b>18.6</b>	<b>10.4</b>	<b>9.1</b>	<b>0.1</b>	<b>13.3</b>	<b>1.3</b>	<b>5.3</b>	<b>0.9</b>
Bahamas	0.8	1.0	0.8	0.8	-	-0.1	0.2	-0.2	0.2	-0.2
Bahrain	-	-	-	-	-	-	-	-	-	-
Bermuda	-	0.1	0.2	-	-	-	0.1	0.1	-	-
Cayman Islands	0.8	3.5	4.2	8.8	9.0	-0.7	2.7	0.5	1.4	0.8
Hong Kong	2.2	10.8	11.0	0.1	-	1.2	8.5	0.7	3.5	0.3
Netherlands Antilles	-	-	-	0.5	-	-0.1	-	-	-	-
Singapore	0.2	0.3	0.4	-	-	-0.1	0.2	-	0.2	-
Other	0.7	2.2	2.1	0.2	-	-0.1	1.6	0.2	0.1	-0.1
<b>EASTERN EUROPE</b>	<b>-</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.1</b>
Bulgaria	-	-	-	-	-	-	-	-	-	-
former Czechoslovakia	-	-	-	-	-	-	-	-	-	-
Hungary	-	-	-	-	-	-	-	-	-	-
Poland	-	-	-	-	-	-	-	-	-	-
former Soviet Union	-	-	0.1	-	-	-	-	-	-	0.1
Other	-	-	-	-	-	-	-	-	-	-
<b>DEVELOPING COUNTRIES</b>	<b>39.4</b>	<b>60.2</b>	<b>63.7</b>	<b>3.4</b>	<b>0.9</b>	<b>12.6</b>	<b>21.9</b>	<b>4.8</b>	<b>5.8</b>	<b>4.5</b>
<b>Latin America</b>	<b>30.2</b>	<b>39.5</b>	<b>41.8</b>	<b>1.4</b>	<b>0.4</b>	<b>10.6</b>	<b>10.1</b>	<b>1.0</b>	<b>1.4</b>	<b>3.0</b>
Argentina	13.0	16.8	18.1	0.6	-	7.7	4.4	0.5	0.8	1.9
Brazil	7.8	12.8	14.0	0.8	0.4	3.5	5.0	0.9	0.7	1.3
Chile	-	-	-	-	-	-	-	-	-	-
Colombia	0.7	1.7	1.7	-	-	0.4	1.0	0.4	0.2	-
Mexico	8.5	7.9	7.7	-	-	-0.7	-0.3	-0.8	-0.4	-0.1
Trinidad/Tobago	-	-	-	-	-	-	-	-	-	-
Venezuela	0.3	0.3	0.3	-	-	-0.2	-	-	-	-
<b>Middle East</b>	<b>-</b>	<b>0.2</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.2</b>	<b>-</b>	<b>0.2</b>	<b>-</b>
Israel	-	0.2	0.2	-	-	-	0.2	-	0.2	-
Kuwait	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	-	-	-	-	-	-	-	-	-	-
<b>Africa</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria	-	-	-	-	-	-	-	-	-	-
Niger	-	-	-	-	-	-	-	-	-	-
<b>Asia</b>	<b>6.6</b>	<b>18.0</b>	<b>19.5</b>	<b>2.0</b>	<b>0.4</b>	<b>4.7</b>	<b>11.7</b>	<b>4.1</b>	<b>4.3</b>	<b>1.8</b>
China	0.1	0.1	-	-	-	0.1	-0.1	-	-	-
India	-	0.6	1.3	-	-	-0.1	0.6	-	0.6	0.7
Indonesia	-	1.5	1.8	-	0.3	-	1.5	0.4	0.9	0.3
Korea South	5.0	12.5	12.0	2.0	-	3.9	7.8	3.1	2.5	-0.3
Malaysia	-	-	-	-	-	-	-	-	-	-
Philippines	0.7	1.8	2.6	-	-	0.3	1.1	0.3	0.4	0.8
Taiwan	-	-	-	-	-	-	-	-	-	-
Thailand	0.7	1.4	1.7	-	0.1	0.5	0.7	0.3	-	0.3
<b>Other developing countries</b>	<b>2.6</b>	<b>2.5</b>	<b>2.3</b>	<b>-</b>	<b>0.1</b>	<b>-2.8</b>	<b>-0.1</b>	<b>-0.3</b>	<b>-0.1</b>	<b>-0.3</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>22.0</b>	<b>43.5</b>	<b>46.9</b>	<b>6.3</b>	<b>-</b>	<b>9.6</b>	<b>22.3</b>	<b>4.5</b>	<b>11.3</b>	<b>5.6</b>

TABLE 13 B

**INTERNATIONAL BONDS BY NATIONALITY**  
(in billions of US dollars)  
All issuers

COUNTRIES	AMOUNTS OUTSTANDING			ANNOUNCED ISSUES		NET ISSUES				
	1995 Dec.	1996 Dec.	1997 March	1996 Q4	1997 Q1	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1
<b>ALL COUNTRIES</b> .....	<b>2,208.7</b>	<b>2,391.8</b>	<b>2,354.0</b>	<b>151.4</b>	<b>142.8</b>	<b>119.2</b>	<b>275.1</b>	<b>60.1</b>	<b>91.7</b>	<b>54.6</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>1,770.8</b>	<b>1,899.0</b>	<b>1,859.9</b>	<b>114.6</b>	<b>105.1</b>	<b>96.2</b>	<b>199.8</b>	<b>42.5</b>	<b>66.0</b>	<b>34.2</b>
Austria .....	59.2	57.3	56.0	1.6	3.6	5.2	3.3	-	-0.7	2.3
Australia .....	51.7	59.2	59.4	4.2	4.2	5.8	7.8	1.1	3.6	1.4
Belgium .....	37.8	36.0	34.2	1.1	1.1	6.3	0.6	-0.1	0.7	0.2
Canada .....	163.1	162.3	162.3	5.0	4.1	6.2	1.6	1.3	1.9	2.0
Cyprus .....	0.2	0.2	0.2	0.1	-	-	0.1	-	0.1	-
Denmark .....	29.0	25.8	24.3	1.0	1.3	-2.7	-1.8	-1.6	-0.3	-0.2
Finland .....	44.4	40.9	39.0	1.0	1.1	-4.0	-1.3	-1.0	-0.2	0.1
France .....	178.1	171.6	162.7	5.0	6.2	0.9	3.1	3.5	-0.1	1.0
Germany .....	205.5	244.8	245.0	15.9	22.9	39.4	52.7	10.2	13.9	14.3
Greece .....	18.7	18.5	17.4	-	0.1	0.8	1.4	1.2	-0.3	-0.1
Iceland .....	1.7	1.8	1.8	-	0.1	0.1	0.2	0.1	-	-
Ireland .....	15.9	15.1	14.3	0.6	0.6	2.4	-0.1	0.3	0.8	-0.2
Italy .....	75.0	75.0	72.1	1.9	2.9	5.6	2.9	1.0	0.2	0.4
Japan .....	287.8	248.2	230.7	8.2	5.1	-22.3	-20.1	-2.3	-6.2	-7.7
Luxembourg .....	4.8	6.6	6.2	0.3	0.3	1.4	2.2	0.2	0.2	-0.1
Netherlands .....	64.3	72.8	70.6	5.7	3.5	6.9	13.0	2.6	4.4	2.2
New Zealand .....	6.3	5.6	5.6	-	0.3	-1.0	-0.6	-0.6	-0.2	0.1
Norway .....	18.1	16.6	14.4	0.9	0.6	-1.9	-0.8	-0.9	0.2	-1.7
Portugal .....	9.5	11.2	10.8	0.8	0.8	1.9	2.3	-0.3	0.6	0.3
South Africa .....	3.6	4.1	3.7	0.3	-	1.1	0.7	-	0.4	-0.3
Spain .....	28.4	32.9	32.8	2.5	1.1	4.8	6.3	4.4	0.8	1.7
Sweden .....	59.8	53.6	51.0	1.5	3.9	7.3	-3.1	0.5	-2.2	-0.2
Switzerland .....	23.3	26.4	27.1	2.7	1.4	4.4	4.5	-0.1	0.3	1.8
Turkey .....	12.1	11.0	10.0	0.5	0.2	0.1	-0.1	-0.6	-0.3	-0.4
United Kingdom .....	185.8	215.0	212.8	18.0	12.2	0.5	21.1	-1.0	16.0	4.3
United States .....	185.4	285.5	294.1	35.8	27.4	26.7	104.1	24.5	32.3	12.8
Other .....	1.4	1.2	1.4	0.1	0.3	0.1	-	-	-	0.3
<b>OFFSHORE CENTRES</b> .....	<b>14.6</b>	<b>18.3</b>	<b>20.8</b>	<b>1.4</b>	<b>3.8</b>	<b>0.9</b>	<b>4.0</b>	<b>0.8</b>	<b>1.8</b>	<b>2.6</b>
Bahamas .....	-	-	-	-	-	-	-	-	-	-
Bahrain .....	0.1	0.1	0.1	-	-	0.1	0.1	0.1	-	-
Bermuda .....	0.3	0.3	0.3	-	-	-	-	-	-	-
Cayman Islands .....	-	-	-	-	-	-	-	-	-	-
Hong Kong .....	13.1	15.3	17.2	1.2	3.2	0.4	2.4	0.8	0.8	2.0
Netherlands Antilles .....	-	-	-	-	-	-	-	-	-	-
Singapore .....	0.8	1.8	1.9	0.2	0.1	0.2	1.0	-0.2	0.9	-
Other .....	0.4	0.7	1.2	-	0.6	0.3	0.4	0.1	0.1	0.5
<b>EASTERN EUROPE</b> .....	<b>19.1</b>	<b>19.2</b>	<b>19.6</b>	<b>1.8</b>	<b>1.8</b>	<b>1.0</b>	<b>1.7</b>	<b>-1.0</b>	<b>1.9</b>	<b>1.3</b>
Bulgaria .....	0.2	0.1	-	-	-	-	-0.1	-0.1	-	-
former Czechoslovakia .....	1.5	2.4	2.3	0.4	-	-0.4	0.9	0.4	0.6	-
Hungary .....	15.9	13.5	12.6	-	0.4	1.9	-1.1	-0.5	-0.4	-
Poland .....	0.3	0.6	0.6	0.1	0.1	0.3	0.4	0.2	0.1	-
former Soviet Union .....	1.2	1.6	2.9	1.3	1.3	-0.7	0.5	-0.9	1.3	1.3
Other .....	-	1.0	1.0	-	0.1	-	1.0	-	0.3	0.1
<b>DEVELOPING COUNTRIES</b> .....	<b>117.3</b>	<b>179.7</b>	<b>189.9</b>	<b>24.4</b>	<b>17.7</b>	<b>15.2</b>	<b>67.0</b>	<b>19.5</b>	<b>22.5</b>	<b>13.6</b>
<b>Latin America</b> .....	<b>52.0</b>	<b>82.6</b>	<b>88.6</b>	<b>8.9</b>	<b>9.8</b>	<b>6.6</b>	<b>32.3</b>	<b>10.8</b>	<b>7.1</b>	<b>7.9</b>
Argentina .....	12.2	20.6	23.4	3.5	3.4	3.1	9.1	1.3	2.8	3.6
Brazil .....	10.5	17.0	17.3	3.1	1.5	1.5	6.9	0.8	2.9	0.7
Chile .....	0.8	3.1	3.8	0.8	0.7	0.1	2.3	0.4	0.8	0.7
Colombia .....	1.2	2.0	3.0	-	1.0	0.4	0.9	0.4	-	1.0
Mexico .....	23.6	36.3	37.8	1.3	3.0	1.9	13.3	8.1	0.4	2.0
Trinidad/Tobago .....	0.3	0.4	0.4	0.2	-	-	0.1	-	0.2	-
Venezuela .....	3.4	3.1	3.0	-	0.2	-0.3	-0.2	-0.2	0.1	-
<b>Middle East</b> .....	<b>1.3</b>	<b>1.9</b>	<b>1.9</b>	<b>0.6</b>	<b>-</b>	<b>0.1</b>	<b>0.6</b>	<b>-0.1</b>	<b>0.7</b>	<b>-</b>
Israel .....	1.3	1.9	1.9	0.6	-	0.1	0.6	-0.1	0.7	-
Kuwait .....	-	-	-	-	-	-	-	-	-	-
Saudi Arabia .....	-	-	-	-	-	-	-	-	-	-
<b>Africa</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Algeria .....	-	-	-	-	-	-0.4	-	-	-	-
Niger .....	-	-	-	-	-	-	-	-	-	-
<b>Asia</b> .....	<b>61.3</b>	<b>90.3</b>	<b>94.2</b>	<b>13.6</b>	<b>7.3</b>	<b>8.2</b>	<b>31.7</b>	<b>8.2</b>	<b>13.3</b>	<b>5.4</b>
China .....	12.6	13.9	14.1	1.0	0.6	0.1	2.1	1.5	0.8	0.6
India .....	3.7	4.5	4.7	0.2	0.6	0.3	1.0	0.5	0.1	0.3
Indonesia .....	4.2	9.5	10.3	1.4	1.1	0.1	5.4	1.3	1.8	0.8
Korea South .....	23.1	31.9	33.8	4.1	3.0	4.7	10.0	2.5	3.5	2.6
Malaysia .....	5.7	10.1	10.2	4.2	0.5	1.4	4.6	0.1	3.9	0.2
Philippines .....	2.8	5.6	5.9	1.1	0.4	0.4	2.9	0.7	1.6	0.3
Taiwan .....	2.5	3.7	4.0	0.5	0.4	0.3	1.2	0.1	0.5	0.4
Thailand .....	6.6	11.0	11.2	0.9	0.7	0.9	4.6	1.5	1.1	0.3
<b>Other developing countries</b> .....	<b>2.7</b>	<b>4.9</b>	<b>5.2</b>	<b>1.3</b>	<b>0.5</b>	<b>0.7</b>	<b>2.4</b>	<b>0.6</b>	<b>1.4</b>	<b>0.4</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>287.0</b>	<b>275.6</b>	<b>263.9</b>	<b>9.3</b>	<b>14.4</b>	<b>5.8</b>	<b>2.7</b>	<b>-1.7</b>	<b>-0.5</b>	<b>2.9</b>

TABLE 14

**INTERNATIONAL DEBT SECURITIES**  
(in billions of US dollars)  
By type, sector and nationality of issuer

TYPE, SECTOR AND COUNTRY	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1995 Year	1996 Year	1996 Q2	1996 Q3	1996 Q4	1997 Q1
<b>TOTAL ISSUES</b> .....	<b>2,441.2</b>	<b>2,802.5</b>	<b>3,225.9</b>	<b>3,240.7</b>	<b>311.6</b>	<b>540.1</b>	<b>141.5</b>	<b>108.2</b>	<b>176.6</b>	<b>137.6</b>
Bonds .....	2,035.2	2,208.7	2,391.8	2,354.0	119.2	275.1	65.9	60.1	91.7	54.6
Medium-term notes .....	292.0	461.3	662.5	711.9	175.0	223.9	58.1	51.9	66.4	75.9
Euro-commercial paper .....	81.5	87.0	102.9	110.2	4.7	17.4	10.4	-1.5	1.8	9.5
Other short-term notes .....	32.6	45.5	68.7	64.6	12.7	23.7	7.1	-2.4	16.7	-2.4
<b>PRIVATE SECTOR</b> .....	<b>1,559.1</b>	<b>1,804.2</b>	<b>2,150.7</b>	<b>2,178.2</b>	<b>212.9</b>	<b>416.5</b>	<b>106.4</b>	<b>83.9</b>	<b>134.5</b>	<b>105.5</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>1,446.6</b>	<b>1,682.1</b>	<b>1,969.2</b>	<b>1,987.6</b>	<b>203.8</b>	<b>354.5</b>	<b>90.8</b>	<b>71.5</b>	<b>109.8</b>	<b>94.4</b>
Austria .....	27.3	33.0	34.9	35.4	4.2	4.5	1.0	0.8	1.1	2.2
Australia .....	37.8	41.7	52.1	54.1	3.9	10.1	0.9	2.4	3.4	2.6
Belgium .....	15.5	23.5	28.5	27.7	7.1	6.7	5.3	-3.1	1.7	0.9
Canada .....	37.4	40.0	47.2	47.7	2.0	7.6	1.0	2.8	2.1	1.0
Denmark .....	8.1	9.0	9.1	8.7	0.7	0.6	0.3	0.6	-0.1	0.1
Finland .....	14.3	13.0	9.1	8.7	-1.7	-3.5	-1.9	-0.6	-0.2	-0.2
France .....	178.9	199.3	201.2	196.3	9.9	11.8	8.5	5.2	-1.6	5.8
Germany .....	179.1	257.9	334.6	349.0	71.5	92.9	19.3	19.4	26.5	32.2
Greece .....	2.8	2.8	2.4	2.4	-	-0.2	-	-	-	0.1
Ireland .....	2.8	5.2	7.1	7.6	2.4	1.9	-	0.7	1.1	0.7
Italy .....	40.2	40.3	40.9	38.8	-0.9	0.7	-0.4	-0.3	1.3	-0.1
Japan .....	341.3	347.4	332.9	321.2	6.6	11.6	4.3	5.9	0.5	2.1
Luxembourg .....	3.3	6.6	11.6	11.7	3.1	5.5	2.6	1.3	1.2	0.7
Netherlands .....	80.2	104.5	122.7	123.9	19.9	25.3	6.9	2.9	8.7	8.3
New Zealand .....	2.9	4.1	5.1	5.5	1.1	1.1	0.5	-0.3	0.7	0.5
Norway .....	10.6	11.0	12.5	14.3	0.1	1.9	0.1	0.1	0.8	2.2
Portugal .....	1.2	1.2	1.8	1.9	-0.1	0.6	0.6	-0.3	0.4	0.2
Spain .....	10.5	16.7	20.9	20.6	6.1	4.9	0.9	2.0	1.7	0.3
Sweden .....	26.6	26.5	25.2	26.6	-0.6	-0.4	0.1	0.3	-0.7	2.1
Switzerland .....	21.9	30.4	41.6	44.1	7.8	12.6	4.5	3.1	2.1	3.9
United Kingdom .....	195.4	210.1	257.3	259.4	14.4	38.3	6.2	3.9	20.7	10.0
United States .....	204.7	253.0	366.2	377.8	45.4	119.8	30.0	25.0	38.3	18.6
Other .....	3.8	4.8	4.4	4.2	0.9	-0.1	0.1	-0.1	0.1	-0.1
<b>OFFSHORE CENTRES</b> .....	<b>18.2</b>	<b>19.0</b>	<b>26.2</b>	<b>29.0</b>	<b>0.7</b>	<b>7.6</b>	<b>1.7</b>	<b>1.9</b>	<b>3.8</b>	<b>3.1</b>
<b>EASTERN EUROPE</b> .....	<b>2.7</b>	<b>1.7</b>	<b>1.5</b>	<b>1.7</b>	<b>-1.2</b>	<b>-0.1</b>	<b>0.5</b>	<b>-1.1</b>	<b>0.5</b>	<b>0.2</b>
<b>DEVELOPING COUNTRIES</b> .....	<b>91.7</b>	<b>101.5</b>	<b>153.8</b>	<b>159.9</b>	<b>9.6</b>	<b>54.5</b>	<b>13.5</b>	<b>11.6</b>	<b>20.4</b>	<b>7.8</b>
Latin America .....	47.5	52.1	68.4	70.8	4.6	16.8	6.4	2.7	3.8	3.1
Middle East .....	0.3	0.2	0.2	0.2	-0.1	-	-	-0.1	0.1	-
Africa .....	0.3	-	-	-	-0.3	-	-	-	-	-
Asia .....	38.0	46.2	80.8	84.8	8.1	36.1	7.3	9.1	15.3	5.0
<b>PUBLIC SECTOR</b> .....	<b>598.7</b>	<b>689.3</b>	<b>756.0</b>	<b>751.8</b>	<b>83.3</b>	<b>98.7</b>	<b>27.3</b>	<b>21.4</b>	<b>31.4</b>	<b>23.7</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>545.5</b>	<b>616.3</b>	<b>642.1</b>	<b>629.7</b>	<b>62.5</b>	<b>52.9</b>	<b>16.2</b>	<b>8.4</b>	<b>18.8</b>	<b>11.8</b>
Austria .....	27.2	31.5	30.4	29.0	2.5	1.7	0.1	-0.4	-0.6	0.5
Australia .....	39.0	44.7	44.3	43.6	6.4	-	1.0	1.1	0.9	0.6
Belgium .....	18.8	21.7	23.8	22.5	2.2	3.1	-0.9	-1.3	6.7	-0.1
Canada .....	128.0	137.6	135.5	135.9	8.2	0.8	-0.3	0.5	2.0	2.7
Denmark .....	25.7	25.0	23.6	23.3	-1.6	-0.3	0.1	-0.1	0.3	0.9
Finland .....	44.4	45.1	46.0	45.1	-0.6	3.2	0.4	-0.7	1.2	1.3
France .....	6.6	8.1	14.7	15.3	1.0	7.3	3.7	1.1	1.8	1.3
Germany .....	9.4	11.2	7.7	7.4	1.0	-2.6	-0.2	-	-2.6	0.3
Greece .....	15.3	16.4	18.8	17.6	1.4	3.8	-	1.4	0.3	-0.2
Ireland .....	11.4	12.5	10.3	9.8	0.8	-1.4	-0.4	-0.1	-0.1	-
Italy .....	45.0	52.5	54.9	53.4	8.1	5.0	3.0	1.3	0.9	0.8
Japan .....	20.0	21.8	23.8	23.4	1.6	2.9	0.3	1.0	0.9	0.3
Luxembourg .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-
Netherlands .....	0.5	0.5	0.5	0.5	-	-	-	-	-	-
New Zealand .....	8.0	6.2	4.9	4.8	-1.8	-1.2	-	-0.3	-0.4	-
Norway .....	9.6	9.2	7.9	5.7	-0.7	-0.9	0.4	-0.8	-0.4	-1.9
Portugal .....	6.7	10.1	10.8	10.7	3.3	1.4	1.0	0.1	-	0.5
Spain .....	17.1	20.3	22.9	23.2	2.5	4.0	-	2.7	1.3	1.7
Sweden .....	76.3	89.1	91.1	85.6	12.9	6.7	2.0	1.5	0.4	-1.6
Switzerland .....	0.2	0.2	0.2	0.1	-	-	-	-	-	-
United Kingdom .....	17.1	17.1	16.9	16.1	-0.5	-	-	-2.0	2.0	-0.1
United States .....	5.0	19.8	36.4	40.2	14.8	16.9	4.8	3.2	4.1	4.1
Other .....	14.2	15.4	16.6	16.3	1.2	2.4	1.1	0.3	0.2	0.5
<b>OFFSHORE CENTRES</b> .....	<b>0.1</b>	<b>0.4</b>	<b>10.0</b>	<b>10.4</b>	<b>0.3</b>	<b>9.6</b>	<b>4.1</b>	<b>0.2</b>	<b>3.4</b>	<b>0.4</b>
<b>EASTERN EUROPE</b> .....	<b>15.0</b>	<b>17.4</b>	<b>17.7</b>	<b>17.9</b>	<b>2.2</b>	<b>1.7</b>	<b>0.4</b>	<b>-</b>	<b>1.4</b>	<b>1.1</b>
<b>DEVELOPING COUNTRIES</b> .....	<b>38.0</b>	<b>55.2</b>	<b>86.2</b>	<b>93.8</b>	<b>18.2</b>	<b>34.4</b>	<b>6.6</b>	<b>12.8</b>	<b>7.9</b>	<b>10.4</b>
Latin America .....	18.0	30.2	53.9	59.8	12.5	25.7	6.1	9.0	4.8	7.8
Middle East .....	0.9	1.1	1.9	1.9	0.2	0.8	-	-	0.8	-
Africa .....	0.1	-	-	-	-0.1	-	-	-	-	-
Asia .....	17.3	21.6	27.5	28.9	4.9	7.2	0.4	3.2	2.3	2.2
<b>INTERNATIONAL INSTITUTIONS</b>	<b>283.5</b>	<b>308.9</b>	<b>319.1</b>	<b>310.8</b>	<b>15.4</b>	<b>24.9</b>	<b>7.8</b>	<b>2.8</b>	<b>10.8</b>	<b>8.4</b>

TABLE 15

**DOMESTIC DEBT SECURITIES**  
(in billions of US dollars)  
By type, sector and country of issuer

TYPE, SECTOR AND COUNTRY	AMOUNTS OUTSTANDING				NET ISSUES					
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1996 Q1	1996 Q2	1996 Q3	1996 Q4
<b>TOTAL ISSUES<sup>1</sup></b>	<b>22,823.9</b>	<b>24,874.3</b>	<b>25,672.1</b>	<b>25,829.6</b>	<b>1,822.7</b>	<b>1,880.5</b>	<b>624.6</b>	<b>422.5</b>	<b>393.5</b>	<b>440.0</b>
Bonds	18,336.2	19,923.6	20,455.1	20,541.9	1,377.4	1,408.6	329.6	400.2	347.9	330.9
Medium-term notes	530.9	612.4	658.3	664.1	68.0	71.1	23.2	19.8	20.1	8.0
Commercial paper	815.9	907.2	992.4	1,031.6	87.7	137.3	12.6	62.7	18.6	43.4
Treasury bills	1,876.9	1,998.3	2,015.7	1,964.3	122.0	36.7	106.1	-7.6	-37.9	-23.8
Other short-term notes	1,264.0	1,432.7	1,550.6	1,627.7	167.6	226.9	153.1	-52.6	44.8	81.6
<b>PRIVATE SECTOR<sup>1</sup></b>	<b>8,335.0</b>	<b>9,195.4</b>	<b>9,482.8</b>	<b>9,624.9</b>	<b>709.1</b>	<b>788.5</b>	<b>255.4</b>	<b>121.8</b>	<b>165.6</b>	<b>245.8</b>
Austria	60.5	72.7	71.6	70.3	6.4	3.5	1.8	1.4	0.2	-
Australia	47.5	49.4	62.0	64.0	4.0	11.1	2.7	3.9	2.9	1.7
Belgium	124.9	142.0	133.0	130.6	7.1	0.1	-0.9	0.6	0.4	-
Canada	47.2	53.1	58.4	65.9	4.6	13.0	0.2	4.1	0.9	7.8
Czech Republic	1.5	3.0	4.1	3.9	1.5	0.9	0.6	0.2	0.2	-0.1
Denmark	156.7	179.6	175.7	175.1	7.7	7.9	8.1	-3.5	1.5	1.8
Finland	42.9	36.5	37.4	32.9	-10.3	-1.4	2.1	1.2	-0.7	-3.9
France	572.7	601.9	567.0	549.5	-22.9	-13.6	4.3	-5.2	-2.3	-10.4
Germany	863.9	1,026.6	1,033.7	1,024.6	95.1	80.7	38.5	13.9	18.8	9.5
Greece	4.3	3.0	1.0	0.8	-1.4	-2.1	-0.8	-0.6	-0.6	-0.1
Hungary	0.3	0.2	0.2	0.2	-	-	-	-	-	-
Ireland	2.3	2.2	1.6	1.6	-0.2	-0.7	-0.5	-	-0.2	-0.1
Iceland	1.6	1.9	2.2	2.3	0.2	0.4	0.2	0.1	0.1	-
Italy	325.4	356.5	400.5	410.0	21.0	40.5	16.7	11.4	1.9	10.6
Japan	1,497.3	1,529.7	1,452.6	1,469.1	80.0	116.6	62.1	-40.9	15.9	79.5
Korea South	149.3	186.0	196.0	195.7	34.2	26.1	7.3	10.7	3.2	5.0
Luxembourg	5.8	9.3	11.0	10.8	3.0	2.3	1.1	0.8	0.5	-
Mexico	6.6	4.5	5.8	5.6	-	1.3	0.4	0.8	-	-
Netherlands	68.7	79.4	72.9	67.1	5.3	-6.0	-1.6	1.6	-1.4	-4.5
New Zealand	-	-	-	-	-	-	-	-	-	-
Norway	21.6	25.4	27.5	27.0	2.3	2.1	1.6	-0.3	1.6	-0.7
Poland	-	-	-	-	-	-	-	-	-	-
Portugal	10.4	14.4	17.9	18.6	3.3	4.9	-0.2	1.6	2.6	0.8
Spain	42.2	45.9	44.6	43.1	0.1	0.6	0.1	-	1.2	-0.6
Sweden	140.3	157.7	162.7	157.4	0.5	4.7	2.4	0.3	1.5	0.5
Switzerland	160.5	181.1	158.3	143.1	-1.9	-12.3	-2.9	-3.3	-1.5	-4.7
Turkey	0.6	1.2	0.4	0.1	1.0	-0.6	-0.3	0.1	-0.2	-0.2
United Kingdom	170.0	186.2	216.7	258.6	18.0	51.5	18.5	2.1	7.9	23.1
United States	3,654.0	4,069.6	4,384.8	4,513.0	415.6	443.4	84.9	120.1	110.2	128.2
Argentina	27.6	26.1	30.7	31.3	-1.5	5.2	3.6	0.5	0.5	0.6
Brazil	71.5	86.1	80.3	78.3	25.3	-2.4	1.5	-3.6	0.3	-0.6
India	32.2	32.0	30.5	29.8	3.4	-1.5	0.3	0.9	-2.1	-0.6
Malaysia	22.2	30.0	39.2	42.2	7.7	12.1	3.7	3.0	2.1	3.3
Singapore	2.5	2.5	2.5	2.5	-0.1	-	-	-	-	-
<b>PUBLIC SECTOR<sup>1</sup></b>	<b>14,488.9</b>	<b>15,678.9</b>	<b>16,189.4</b>	<b>16,204.7</b>	<b>1,113.6</b>	<b>1,092.0</b>	<b>369.2</b>	<b>300.7</b>	<b>227.9</b>	<b>194.2</b>
Austria	63.0	74.4	74.4	73.5	5.2	5.2	3.5	-	1.3	0.5
Australia	118.8	113.8	121.0	121.9	-0.1	0.1	2.7	-3.8	1.0	0.2
Belgium	243.8	283.7	281.4	274.4	20.4	14.2	8.6	5.0	2.5	-1.9
Canada	410.5	443.2	451.1	443.3	21.3	1.6	6.6	1.0	-0.6	-5.4
Czech Republic	5.8	9.1	9.6	8.4	3.0	-0.4	0.7	0.6	-0.7	-1.1
Denmark	100.1	117.1	117.5	112.8	7.5	3.7	2.7	4.0	0.1	-3.1
Finland	35.9	49.5	53.6	51.1	10.6	4.6	2.7	2.6	1.0	-1.7
France	549.4	673.6	706.9	689.8	75.3	60.5	28.3	14.7	26.1	-8.6
Germany	805.0	882.4	857.5	853.6	13.1	40.8	4.5	14.4	10.4	11.6
Greece	69.1	83.7	98.3	98.7	14.0	18.8	4.2	4.9	7.0	2.6
Hungary	12.2	11.7	14.9	14.8	2.3	5.2	1.2	2.8	0.7	0.5
Ireland	23.4	26.0	28.0	29.0	1.8	1.7	1.4	1.4	-0.7	-0.4
Iceland	1.6	1.9	1.9	1.9	0.2	-	-	-	-	-0.1
Italy	1,074.0	1,169.5	1,277.0	1,277.8	61.1	69.0	16.4	26.1	22.2	4.2
Japan	3,252.7	3,425.9	3,409.4	3,299.0	309.9	279.1	128.1	103.5	10.0	37.5
Korea South	35.8	41.3	42.8	44.0	4.9	6.4	3.0	0.9	0.1	2.4
Luxembourg	0.5	0.9	1.0	1.0	0.4	0.2	-	0.1	-	-
Mexico	32.2	17.7	18.9	19.7	-5.3	2.6	-0.7	1.1	0.7	1.6
Netherlands	167.1	203.0	199.0	199.3	22.7	12.9	6.1	0.7	2.4	3.7
New Zealand	19.8	20.3	22.2	21.8	0.1	-0.1	-1.2	1.0	0.8	-0.7
Norway	34.9	39.8	38.2	39.8	2.5	0.8	-1.7	-	1.2	1.3
Poland	20.7	24.1	26.6	25.2	3.7	4.2	1.2	2.0	2.3	-1.4
Portugal	39.5	45.9	44.8	45.5	3.8	1.7	0.9	-0.3	-	1.0
Spain	229.9	281.3	285.3	297.5	31.7	38.2	10.1	3.7	6.2	18.2
Sweden	121.8	144.9	150.7	142.7	7.7	2.4	4.4	0.7	-0.1	-2.6
Switzerland	49.6	62.2	60.9	57.1	5.6	4.3	1.2	1.7	1.1	0.3
Turkey	15.4	20.2	28.6	25.8	13.4	19.0	6.6	5.2	5.7	1.5
United Kingdom	354.8	412.8	433.6	467.3	61.3	15.2	-6.6	17.8	6.9	-3.0
United States	6,362.3	6,708.2	6,983.8	7,102.0	345.9	393.8	105.8	59.3	110.4	118.2
Argentina	20.3	22.9	23.5	24.3	2.6	1.4	0.3	-0.1	0.4	0.8
Brazil	84.7	123.7	174.4	186.0	51.0	72.4	25.5	23.0	9.3	14.6
India	60.8	65.5	75.6	78.7	12.4	15.0	5.5	6.3	-0.2	3.4
Malaysia	31.4	32.4	30.5	30.3	0.8	-2.3	-3.0	0.5	0.2	-
Singapore	42.1	46.3	46.5	46.8	2.8	-	-	-	-	-

<sup>1</sup> OECD countries plus major emerging markets.



TABLE 16 A

**THE EURONOTE MARKET IN ECUS**  
(in billions of US dollars)

TYPE/COUNTRY	AMOUNTS OUTSTANDING				ANNOUNCED FACILITIES			NET ISSUES		
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1996 Q3	1996 Q4	1997 Q1	1996 Q3	1996 Q4	1997 Q1
<b>TOTAL ISSUES</b> .....	<b>8.2</b>	<b>11.7</b>	<b>12.4</b>	<b>12.5</b>	-	<b>6.3</b>	-	<b>0.2</b>	<b>1.2</b>	<b>1.0</b>
<b>EURO-COMMERCIAL PAPER</b> ...	<b>1.0</b>	<b>1.6</b>	<b>1.8</b>	<b>1.9</b>	-	-	-	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>
Banks .....	0.4	0.5	0.7	0.7	-	-	-	-	0.1	0.1
Non-banks .....	0.6	1.1	1.1	1.2	-	-	-	0.2	0.2	0.2
<b>OTHER SHORT-TERM EURO-NOTES</b> .....	<b>1.5</b>	<b>1.1</b>	<b>1.7</b>	<b>1.2</b>	-	-	-	<b>-0.3</b>	<b>0.5</b>	<b>-0.4</b>
Banks .....	0.3	0.3	1.3	0.7	-	-	-	-	0.6	-0.5
Non-banks .....	1.1	0.8	0.3	0.5	-	-	-	-0.2	-0.1	0.1
<b>MEDIUM-TERM NOTES</b> .....	<b>5.7</b>	<b>9.0</b>	<b>8.9</b>	<b>9.4</b>	-	<b>6.3</b>	-	<b>0.3</b>	<b>0.4</b>	<b>1.2</b>
Banks .....	1.7	2.7	3.8	4.6	-	-	-	0.7	0.2	1.1
Non-banks .....	4.1	6.4	5.0	4.8	-	6.3	-	-0.4	0.2	0.1
<b>RESIDENCE OF ISSUERS:</b>										
<b>DEVELOPED COUNTRIES</b> .....	<b>6.2</b>	<b>9.5</b>	<b>9.7</b>	<b>9.8</b>	-	-	-	<b>-0.1</b>	<b>0.8</b>	<b>0.7</b>
Austria .....	-	0.1	0.3	0.3	-	-	-	0.3	-	-
Australia .....	0.1	0.1	0.3	0.2	-	-	-	-	0.2	-
Belgium .....	0.1	-	-	-	-	-	-	-	-	-
Canada .....	-	-	-	-	-	-	-	-	-	-
Cyprus .....	-	-	-	-	-	-	-	-	-	-
Denmark .....	-	0.6	-	-	-	-	-	-	-	-
Finland .....	-	-	0.1	0.1	-	-	-	-	0.1	-
France .....	0.5	0.8	0.8	1.0	-	-	-	-	-0.1	0.2
Germany .....	0.3	1.0	1.3	1.6	-	-	-	0.1	-	0.4
Greece .....	-	-	-	-	-	-	-	-	-	-
Iceland .....	-	-	-	-	-	-	-	-	-	-
Ireland .....	-	-	0.1	0.1	-	-	-	-	-	-
Italy .....	0.2	0.3	-	-	-	-	-	-0.1	-	-
Japan .....	-	-	-	-	-	-	-	-	-	-
Luxembourg .....	0.1	0.1	0.4	0.3	-	-	-	-	-	-0.1
Netherlands .....	0.5	0.4	0.5	0.8	-	-	-	-	0.1	0.3
New Zealand .....	0.1	-	-	-	-	-	-	-	-	-
Norway .....	-	-	-	-	-	-	-	-	-	-
Portugal .....	-	-	-	-	-	-	-	-	-	-
South Africa .....	-	-	-	-	-	-	-	-	-	-
Spain .....	0.1	0.5	0.5	0.5	-	-	-	-	0.3	-
Sweden .....	2.1	3.1	2.4	2.2	-	-	-	-0.7	-	-0.1
Switzerland .....	-	-	-	-	-	-	-	-	-	-
Turkey .....	-	-	-	-	-	-	-	-	-	-
United Kingdom .....	0.9	0.8	1.5	1.2	-	-	-	0.3	0.3	-0.2
United States .....	1.2	1.7	1.5	1.4	-	-	-	-0.1	-	0.1
Other .....	-	-	-	-	-	-	-	-	-	-
<b>OFFSHORE CENTRES</b> .....	<b>0.2</b>	<b>0.2</b>	<b>1.2</b>	<b>1.2</b>	-	-	-	<b>0.3</b>	<b>0.4</b>	-
<b>EASTERN EUROPE</b> .....	-	-	-	-	-	-	-	-	-	-
<b>DEVELOPING COUNTRIES</b> .....	-	-	-	-	-	-	-	-	-	-
<b>INTERNATIONAL INSTITUTIONS</b>	<b>1.8</b>	<b>2.1</b>	<b>1.4</b>	<b>1.6</b>	-	<b>6.3</b>	-	-	<b>-0.1</b>	<b>0.3</b>
<b>UNALLOCATED</b> .....	-	-	-	-	-	-	-	-	-	-
<b>MEMORANDUM ITEM:</b>										
<b>DOMESTIC ISSUES OF ECU</b>										
<b>TREASURY BILLS</b> .....	<b>4.3</b>	<b>4.6</b>	<b>4.4</b>	<b>4.1</b>	<b>3.8</b>	<b>3.8</b>	<b>3.5</b>	-	-	-
Italy .....	-	-	-	-	-	-	-	-	-	-
United Kingdom .....	4.3	4.6	4.4	4.1	3.8	3.8	3.5	-	-	-

TABLE 16 B

**THE INTERNATIONAL BOND MARKET IN ECUS**  
(in billions of US dollars)

TYPE/COUNTRY	AMOUNTS OUTSTANDING				COMPLETED ISSUES			NET ISSUES		
	1994 Dec.	1995 Dec.	1996 Dec.	1997 March	1996 Q3	1996 Q4	1997 Q1	1996 Q3	1996 Q4	1997 Q1
<b>TOTAL ISSUES</b> .....	<b>83.0</b>	<b>78.7</b>	<b>62.2</b>	<b>55.1</b>	<b>0.9</b>	<b>0.2</b>	<b>3.1</b>	<b>-2.4</b>	<b>-2.3</b>	<b>-2.9</b>
<b>FLOATING RATE NOTES</b> .....	<b>6.2</b>	<b>7.6</b>	<b>6.9</b>	<b>6.8</b>	-	-	<b>0.4</b>	<b>-0.1</b>	-	<b>0.4</b>
Banks and other financial inst. . .	2.0	1.6	1.3	1.6	-	-	0.4	-0.1	-	0.4
Governments and state agencies	2.3	3.7	3.6	3.3	-	-	-	-	-	-
International institutions	1.7	1.8	1.7	1.6	-	-	-	-	-	-
Other issuers	0.3	0.4	0.4	0.4	-	-	-	-	-	-
<b>STRAIGHT FIXED RATE</b> .....	<b>74.1</b>	<b>69.1</b>	<b>54.2</b>	<b>47.4</b>	<b>0.9</b>	<b>0.2</b>	<b>2.7</b>	<b>-2.1</b>	<b>-2.1</b>	<b>-3.2</b>
Banks and other financial inst. . .	15.9	13.2	11.1	9.6	0.7	0.2	1.0	-	-	-0.8
Governments and state agencies	25.8	26.0	18.6	16.1	-	-	-	-1.4	-1.3	-1.3
International institutions	23.5	22.6	18.9	17.2	0.2	-	1.7	0.1	-0.6	-0.5
Other issuers	8.9	7.4	5.5	4.5	-	-	-	-0.8	-0.2	-0.7
<b>EQUITY RELATED</b> .....	<b>2.6</b>	<b>2.0</b>	<b>1.1</b>	<b>0.9</b>	-	-	-	<b>-0.2</b>	<b>-0.1</b>	<b>-0.1</b>
Banks and other financial inst. . .	0.7	0.7	0.3	0.3	-	-	-	-0.1	-0.1	-
Other issuers	1.9	1.3	0.8	0.7	-	-	-	-0.1	-	-0.1
<b>RESIDENCE OF ISSUERS:</b>										
<b>All countries</b> .....	<b>57.8</b>	<b>54.3</b>	<b>41.6</b>	<b>36.3</b>	<b>0.7</b>	<b>0.2</b>	<b>1.4</b>	<b>-2.5</b>	<b>-1.6</b>	<b>-2.5</b>
Austria	0.7	0.5	0.5	0.5	-	-	-	-	-	-
Belgium	2.4	2.5	0.9	0.9	-	0.1	0.1	-	0.1	0.1
Luxembourg	2.0	1.8	1.7	1.6	-	-	-	-	-	-
Canada	0.5	0.5	0.3	0.3	-	-	-	-	-	-
Cayman Islands	1.4	1.5	0.7	0.6	-	-	0.1	-0.1	-0.1	-0.1
Denmark	1.9	2.0	1.4	1.2	-	-	-	-	-	-0.1
Finland	4.6	4.1	3.4	3.2	-	-	-	-	-0.3	-
France	11.9	11.2	10.3	9.2	0.6	-	0.9	-	-0.1	-0.4
Germany	0.6	0.2	0.2	0.4	0.1	-	0.3	-0.1	-	0.3
Greece	0.7	0.8	0.3	0.2	-	-	-	-	-	-
Ireland	0.2	0.1	0.1	0.1	-	-	-	-	-	-
Italy	7.8	9.7	8.8	8.1	-	-	-	-	-	-
Japan	3.6	2.1	0.7	0.6	-	-	-	-0.5	-0.5	-
Netherlands	2.2	1.4	1.1	0.6	-	-	-	-	-0.1	-0.4
Netherlands Antilles	1.3	0.8	0.5	0.5	-	-	-	-	-	-
Norway	2.0	1.9	0.2	0.2	-	-	-	-1.3	-	-
Portugal	0.9	1.0	0.9	0.9	-	-	-	-	-	-
Spain	-	-	-	-	-	-	-	-	-	-
Sweden	2.3	2.2	1.3	0.6	-	-	-	-	-0.4	-0.7
Switzerland	-	-	-	-	-	-	-	-	-	-
United Kingdom	5.6	5.3	4.8	4.5	-	0.1	0.1	-0.1	0.1	0.1
United States	3.3	3.2	2.4	1.5	-	-	-	-0.3	-	-0.8
Other	1.9	1.5	1.0	0.5	-	-	-	-0.1	-0.3	-0.4
<b>NATIONALITY OF ISSUERS:</b>										
<b>All countries</b> .....	<b>57.8</b>	<b>54.3</b>	<b>41.6</b>	<b>36.3</b>	<b>0.7</b>	<b>0.2</b>	<b>1.4</b>	<b>-2.5</b>	<b>-1.6</b>	<b>-2.5</b>
Austria	0.7	0.5	0.5	0.5	-	-	-	-	-	-
Belgium	2.6	2.5	0.9	0.9	-	0.1	0.1	-	0.1	0.1
Luxembourg	0.1	0.1	0.1	0.1	-	-	-	-	-	-
Canada	0.3	0.3	0.2	0.1	-	-	-	-	-	-
Denmark	1.9	2.0	1.4	1.2	-	-	-	-	-	-0.1
Finland	4.6	4.1	3.4	3.2	-	-	-	-	-0.3	-
France	12.0	11.2	10.3	9.2	0.6	-	0.9	-	-0.1	-0.4
Germany	3.0	2.5	1.8	1.5	0.1	-	0.3	-0.3	-0.1	-0.2
Greece	0.7	0.8	0.3	0.2	-	-	-	-	-	-
Ireland	0.2	0.1	0.1	0.1	-	-	-	-	-	-
Italy	9.4	11.0	9.4	8.7	-	-	-	-	-	-
Japan	3.9	2.3	0.8	0.6	-	-	-	-0.5	-0.5	-0.1
Netherlands	0.8	0.6	0.4	0.4	-	-	-	-0.1	-	-
Norway	2.0	1.9	0.2	0.2	-	-	-	-1.3	-	-
Portugal	1.3	1.3	1.3	1.2	-	-	-	-	-	-
Spain	0.2	0.2	-	-	-	-	-	-	-0.1	-
Sweden	2.7	2.6	1.7	0.8	-	-	-	-	-0.4	-0.8
Switzerland	0.6	0.4	0.3	0.3	-	-	-	-	-	-
United Kingdom	5.1	4.9	4.5	4.1	-	0.1	0.1	-0.1	0.1	-0.1
United States	3.8	3.3	2.9	2.4	-	-	0.1	-	-	-0.3
Other	1.9	1.7	1.1	0.5	-	-	-	-0.1	-0.3	-0.5
<b>INTERNATIONAL INSTITUTIONS</b>	<b>25.2</b>	<b>24.4</b>	<b>20.6</b>	<b>18.8</b>	<b>0.2</b>	-	<b>1.7</b>	<b>0.1</b>	<b>-0.6</b>	<b>-0.5</b>
of which EU	21.1	21.0	17.7	16.3	0.2	-	1.7	0.1	-0.6	-0.3
<b>MEMORANDUM ITEM:</b>										
<b>DOMESTIC ECU BOND ISSUES</b> .	<b>70.8</b>	<b>74.9</b>	<b>74.4</b>	<b>65.7</b>	<b>3.6</b>	<b>2.5</b>	<b>3.0</b>	<b>1.5</b>	<b>1.3</b>	<b>-3.3</b>
France	24.7	32.7	39.0	36.9	1.8	1.9	2.4	1.8	1.9	0.8
Greece	2.1	0.7	0.2	0.1	-	-	-	-	-0.3	-
Italy	34.2	31.6	27.1	23.4	1.3	-	-	-0.9	-0.9	-1.7
Spain	1.8	1.3	-	-	-	-	-	-	-	-
United Kingdom	8.0	8.5	8.1	5.2	0.6	0.6	0.6	0.6	0.6	-2.3
Other	-	-	-	-	-	-	-	-	-	-

TABLE 17 A

**NOTIONAL PRINCIPAL OF INTEREST RATE SWAPS BY CURRENCY AND TYPE OF COUNTERPARTY**  
(in billions of US dollars)

CURRENCY	AMOUNTS OUTSTANDING						NEW SWAPS				
	1990 Dec.	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1991 Year	1992 Year	1993 Year	1994 Year	1995 Year
<b>ALL COUNTERPARTIES</b>											
Australian dollar	67.3	72.3	103.9	131.1	148.5	167.7	34.4	57.6	47.3	97.2	64.9
Belgian franc	3.5	7.5	14.2	31.1	50.6	74.6	4.1	8.5	22.8	43.5	90.3
Canadian dollar	68.3	61.3	98.6	126.3	224.5	219.7	37.9	54.7	93.1	181.0	102.9
Danish kroner	1.1	0.9	5.1	9.1	18.8	45.7	1.4	4.2	7.7	20.6	25.4
Deutsche Mark	193.4	263.4	344.4	629.7	911.7	1,438.9	102.6	237.2	399.3	619.3	984.5
Dutch guilder	13.7	18.7	31.2	52.1	57.0	101.8	10.5	22.3	45.9	52.4	62.3
ECU	40.4	72.8	93.1	133.1	163.5	223.1	32.1	67.5	78.7	109.6	96.4
French franc	61.6	115.6	139.1	456.4	461.7	1,219.9	35.6	209.2	485.1	761.6	1,113.5
Hong Kong dollar	2.4	2.8	5.0	9.5	21.4	40.0	1.5	3.8	7.5	15.8	28.9
Italian lira	8.0	34.3	58.2	162.0	259.5	405.4	26.2	63.7	155.7	217.6	217.3
Japanese yen	231.9	478.9	706.0	1,247.4	1,987.4	2,895.9	193.6	427.6	789.8	1,192.0	2,259.3
New Zealand dollar	1.0	3.4	1.3	6.2	5.5	6.1	3.0	0.6	2.7	2.7	3.0
Pound sterling	242.1	253.5	294.8	437.1	674.0	854.0	118.2	206.2	263.0	398.0	433.4
Spanish peseta	-	-	15.2	42.1	99.3	163.7	-	5.4	40.0	69.4	91.9
Swedish krona	11.5	18.2	17.7	32.0	147.3	93.8	18.6	13.0	26.6	64.8	45.9
Swiss franc	80.5	137.6	140.4	182.2	201.7	331.7	67.9	80.4	72.3	91.4	159.2
US dollar	1,272.7	1,506.0	1,760.2	2,457.0	3,230.1	4,371.7	926.4	1,335.8	1,546.1	2,214.9	2,856.5
Other	12.1	17.6	22.2	32.7	153.2	157.2	7.8	25.1	21.1	89.4	63.2
<b>TOTAL</b>	<b>2,311.5</b>	<b>3,065.1</b>	<b>3,850.8</b>	<b>6,177.3</b>	<b>8,815.6</b>	<b>12,810.7</b>	<b>1,621.8</b>	<b>2,822.6</b>	<b>4,104.7</b>	<b>6,240.9</b>	<b>8,698.8</b>
<b>INTERBANK (ISDA MEMBER)</b>											
Australian dollar	15.5	16.7	22.5	31.8	48.5	65.2	8.2	13.5	12.6	35.5	25.0
Belgian franc	1.0	1.8	4.3	10.3	16.7	36.0	1.3	2.3	7.6	16.7	36.0
Canadian dollar	15.1	20.0	30.2	54.6	88.5	104.4	12.0	19.9	37.5	65.8	50.8
Danish kroner	0.2	0.3	2.5	4.9	9.3	26.7	0.3	2.1	3.7	9.9	14.9
Deutsche Mark	78.4	111.2	175.6	356.1	514.5	831.0	49.0	127.6	234.8	362.9	534.8
Dutch guilder	6.3	10.5	18.3	30.3	30.7	60.8	5.8	11.2	18.2	29.5	38.6
ECU	17.7	30.3	43.4	67.9	87.4	130.3	15.0	31.8	44.1	58.6	53.6
French franc	12.6	16.6	37.3	142.5	206.3	505.0	8.5	31.8	117.5	234.5	400.6
Hong Kong dollar	1.0	1.2	2.7	4.8	12.0	20.6	0.6	2.3	3.6	6.6	13.2
Italian lira	1.4	13.7	28.8	83.1	138.0	233.0	10.0	31.1	81.2	110.9	115.7
Japanese yen	126.1	264.9	441.3	820.8	1,344.8	1,928.5	107.9	261.8	495.7	769.5	1,546.6
New Zealand dollar	0.2	0.6	0.7	1.7	2.5	2.0	0.5	0.3	0.5	1.0	0.9
Pound sterling	100.1	106.3	137.2	215.2	315.4	477.7	52.7	100.0	133.2	213.1	263.0
Spanish peseta	-	-	5.0	19.1	48.8	82.2	-	1.6	17.3	36.0	45.4
Swedish krona	0.9	2.9	4.8	13.6	64.7	62.8	1.5	5.1	12.7	32.9	29.0
Swiss franc	39.7	64.7	70.4	93.8	106.2	195.5	35.2	43.5	37.5	44.6	90.4
US dollar	492.8	675.0	853.9	1,008.4	1,459.8	2,287.3	450.0	647.1	741.5	1,140.8	1,706.7
Other	0.6	5.6	1.8	9.0	39.7	51.6	3.4	3.4	4.8	30.7	24.4
<b>TOTAL</b>	<b>909.5</b>	<b>1,342.3</b>	<b>1,880.8</b>	<b>2,967.9</b>	<b>4,533.9</b>	<b>7,100.6</b>	<b>761.7</b>	<b>1,336.4</b>	<b>2,003.9</b>	<b>3,199.5</b>	<b>4,989.8</b>
<b>OTHER (END-USER AND BROKERED)</b>											
Australian dollar	51.8	55.6	81.5	99.3	100.0	102.5	26.2	44.1	34.7	61.7	25.0
Belgian franc	2.5	5.8	9.9	20.8	33.9	38.6	2.7	6.1	15.2	26.8	54.2
Canadian dollar	53.2	41.3	68.4	71.7	136.0	115.3	25.9	34.8	55.7	115.2	52.2
Danish kroner	0.9	0.6	2.6	4.2	9.5	19.0	1.1	2.2	4.0	10.8	10.5
Deutsche Mark	115.0	152.2	168.8	273.7	397.1	607.8	53.6	109.6	164.5	256.4	449.7
Dutch guilder	7.4	8.3	12.9	21.8	26.3	41.1	4.8	11.0	27.6	22.9	23.6
ECU	22.6	42.5	49.7	65.3	76.1	92.8	17.1	35.7	34.6	51.0	42.8
French franc	49.0	99.0	101.8	313.9	255.4	714.9	27.1	177.5	367.5	527.1	712.9
Hong Kong dollar	1.4	1.6	2.3	4.6	9.4	19.4	0.9	1.5	3.9	9.1	15.6
Italian lira	6.7	20.7	29.4	79.0	121.6	172.5	16.2	32.7	74.4	106.7	101.5
Japanese yen	105.8	214.0	264.7	426.7	642.5	967.4	85.7	165.8	294.2	422.5	712.7
New Zealand dollar	0.8	2.8	0.6	4.5	3.0	4.1	2.5	0.3	2.2	1.7	2.1
Pound sterling	142.0	147.3	157.6	222.0	358.7	376.2	65.5	106.2	129.9	184.9	170.4
Spanish peseta	-	-	10.2	23.0	50.5	81.5	-	3.7	22.7	33.4	46.5
Swedish krona	10.6	15.3	12.9	18.4	82.6	30.9	17.1	7.9	13.9	31.9	16.9
Swiss franc	40.8	72.9	70.0	88.4	95.5	136.2	32.8	36.8	34.8	46.8	68.8
US dollar	779.9	831.0	906.3	1,448.6	1,770.3	2,084.3	476.4	688.7	804.6	1,074.1	1,149.8
Other	11.5	12.0	20.4	23.7	113.5	105.7	4.3	21.7	16.4	58.7	38.8
<b>TOTAL</b>	<b>1,402.0</b>	<b>1,722.8</b>	<b>1,970.1</b>	<b>3,209.4</b>	<b>4,281.7</b>	<b>5,710.1</b>	<b>860.0</b>	<b>1,486.2</b>	<b>2,100.8</b>	<b>3,041.4</b>	<b>3,709.0</b>
of which: brokered	-	-	-	-	-	-	15.3	49.5	100.2	79.0	-

TABLE 17 B

**NOTIONAL PRINCIPAL OF CURRENCY SWAPS BY CURRENCY AND TYPE OF COUNTERPARTY**  
(in billions of US dollars)

CURRENCY	AMOUNTS OUTSTANDING						NEW SWAPS				
	1990 Dec.	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1991 Year	1992 Year	1993 Year	1994 Year	1995 Year
<b>ALL COUNTERPARTIES</b>											
Australian dollar	77.4	86.5	96.0	92.7	74.1	90.2	24.8	19.2	21.6	32.4	28.5
Belgian franc	5.7	6.9	10.4	13.6	16.0	20.7	2.8	3.4	4.6	9.7	13.9
Canadian dollar	56.9	63.7	90.8	70.7	89.7	100.0	27.7	34.3	35.4	37.2	23.3
Danish kroner	1.7	2.8	3.0	6.5	5.1	8.9	1.9	2.5	4.0	3.3	2.1
Deutsche Mark	72.3	95.2	106.7	139.4	153.9	238.0	35.5	50.5	50.7	69.2	78.1
Dutch guilder	13.1	12.5	14.8	19.5	18.4	28.1	5.4	7.4	6.9	10.8	13.0
ECU	47.8	61.5	72.0	73.5	54.8	83.0	27.3	29.7	15.5	22.1	28.2
French franc	13.4	17.3	31.6	45.8	49.0	81.4	9.3	16.3	19.1	29.2	41.6
Hong Kong dollar	0.6	1.0	1.5	4.2	5.0	8.2	0.3	0.9	2.6	2.7	7.8
Italian lira	13.6	35.9	44.0	45.4	51.1	72.6	25.9	26.5	20.2	28.1	18.5
Japanese yen	244.8	360.1	308.6	317.6	339.9	400.0	110.8	72.3	89.8	131.1	164.5
New Zealand dollar	5.8	6.5	3.6	4.9	4.0	3.0	3.4	0.7	2.7	2.5	0.7
Pound sterling	49.0	74.8	80.2	88.3	86.0	91.5	28.7	30.9	31.0	29.6	23.4
Spanish peseta	-	-	40.2	34.0	33.8	27.5	-	3.5	9.4	8.3	22.4
Swedish krona	6.2	17.7	29.9	34.4	37.3	33.0	16.5	21.0	17.3	11.2	6.9
Swiss franc	92.1	136.6	139.1	146.5	127.2	150.6	65.9	42.8	33.6	33.1	29.7
US dollar	428.4	584.3	618.0	640.1	643.1	837.8	244.2	212.2	218.1	282.8	307.9
Other	26.1	51.2	30.5	22.3	41.4	120.3	26.4	29.7	7.8	15.2	99.8
<b>TOTAL</b>	<b>1,155.1</b>	<b>1,614.3</b>	<b>1,720.7</b>	<b>1,799.2</b>	<b>1,829.7</b>	<b>2,394.8</b>	<b>656.8</b>	<b>603.7</b>	<b>590.4</b>	<b>758.6</b>	<b>910.2</b>
Adjusted for reporting of both sides	577.5	807.2	860.4	899.6	914.8	1,197.4	328.4	301.9	295.2	379.3	455.1
<b>INTERBANK (ISDA MEMBER)</b>											
Australian dollar	25.7	26.7	28.8	24.4	20.2	33.6	7.9	3.6	4.3	4.1	5.1
Belgian franc	0.9	1.1	2.0	2.3	2.1	4.3	0.8	0.5	0.9	1.9	3.7
Canadian dollar	8.7	11.8	12.8	12.4	12.4	14.7	3.6	2.4	3.7	3.1	2.9
Danish kroner	0.4	0.9	1.0	1.7	1.0	1.6	0.6	0.6	0.7	0.5	0.5
Deutsche Mark	15.2	18.7	25.2	25.7	24.0	42.1	8.6	9.5	11.7	11.6	17.3
Dutch guilder	2.7	2.5	3.2	4.6	3.0	6.7	1.2	1.3	1.7	2.5	4.5
ECU	10.6	11.7	14.9	14.3	9.6	23.6	5.1	6.0	2.4	4.7	6.7
French franc	1.6	1.8	3.1	6.8	7.7	15.7	1.1	2.1	1.9	6.5	12.2
Hong Kong dollar	0.1	0.1	0.3	1.2	2.0	3.8	-	0.6	0.8	1.1	4.8
Italian lira	3.3	10.1	12.0	10.5	14.5	19.3	7.2	6.3	4.2	9.5	5.2
Japanese yen	74.9	121.8	107.8	106.5	98.6	116.0	48.0	21.1	21.5	30.8	57.7
New Zealand dollar	1.1	1.0	1.0	0.7	1.2	0.9	0.3	0.2	0.1	0.4	0.2
Pound sterling	12.4	16.7	20.8	14.2	12.9	13.7	6.4	4.3	4.6	4.1	3.7
Spanish peseta	-	-	13.2	9.2	9.6	5.7	-	0.9	1.4	1.5	14.3
Swedish krona	0.7	1.4	4.1	4.2	4.3	6.0	2.5	3.9	2.1	1.8	1.9
Swiss franc	23.3	34.0	38.1	31.0	27.1	33.4	23.1	8.0	4.9	7.0	7.8
US dollar	119.4	173.6	181.8	164.6	160.8	228.5	84.3	46.7	42.8	67.6	115.3
Other	9.1	15.8	7.7	2.9	11.4	50.2	7.3	14.4	1.2	3.6	43.9
<b>TOTAL</b>	<b>310.1</b>	<b>449.8</b>	<b>477.7</b>	<b>437.0</b>	<b>422.5</b>	<b>619.9</b>	<b>208.0</b>	<b>132.4</b>	<b>110.9</b>	<b>162.3</b>	<b>307.6</b>
<b>OTHER (END-USER AND BROKERED)</b>											
Australian dollar	51.7	59.8	67.1	68.3	53.9	56.5	16.9	15.5	17.3	28.3	23.4
Belgian franc	4.8	5.8	8.4	11.3	13.9	16.4	2.0	3.0	3.7	7.8	10.2
Canadian dollar	48.2	51.8	78.0	58.2	77.3	85.2	24.1	31.9	31.7	34.0	20.4
Danish kroner	1.3	1.9	2.1	4.8	4.1	7.3	1.3	1.9	3.3	2.8	1.6
Deutsche Mark	57.1	76.4	81.5	113.7	129.9	195.9	27.0	41.0	39.0	57.7	60.8
Dutch guilder	10.4	9.9	11.7	14.9	15.4	21.4	4.2	6.1	5.2	8.4	8.5
ECU	37.2	49.7	57.1	59.2	45.2	59.4	22.2	23.7	13.1	17.4	21.5
French franc	11.8	15.5	28.5	39.0	41.3	65.7	8.2	14.1	17.2	22.7	29.4
Hong Kong dollar	0.6	0.8	1.2	3.0	3.0	4.4	0.3	0.3	1.8	1.6	3.0
Italian lira	10.3	25.8	32.0	35.0	36.6	53.3	18.7	20.2	16.0	18.6	13.3
Japanese yen	169.9	238.3	200.8	211.1	241.2	284.1	62.8	51.3	68.3	100.3	106.8
New Zealand dollar	4.7	5.5	2.7	4.2	2.9	2.2	3.1	0.4	2.7	2.1	0.5
Pound sterling	36.6	58.1	59.4	74.0	73.1	77.8	22.3	26.6	26.4	25.5	19.7
Spanish peseta	-	-	27.0	24.8	24.2	21.8	-	2.6	8.0	6.8	8.1
Swedish krona	5.5	16.3	25.7	30.2	33.0	27.0	13.9	17.1	15.3	9.4	5.0
Swiss franc	68.7	102.6	100.9	115.6	100.1	117.1	42.8	34.8	28.7	26.2	22.0
US dollar	309.0	410.6	436.3	475.4	482.3	609.3	159.9	165.5	175.3	215.2	192.7
Other	17.1	35.4	22.7	19.4	30.1	70.1	19.1	15.2	6.6	11.7	55.9
<b>TOTAL</b>	<b>844.9</b>	<b>1,164.6</b>	<b>1,243.1</b>	<b>1,362.2</b>	<b>1,407.2</b>	<b>1,774.9</b>	<b>448.8</b>	<b>471.3</b>	<b>479.5</b>	<b>596.3</b>	<b>602.6</b>
of which: brokered	-	-	-	-	-	-	10.7	1.9	1.5	3.0	-

TABLE 18 A

**NOTIONAL PRINCIPAL OF INTEREST RATE SWAPS BY LOCATION AND TYPE OF END-USER**  
(in billions of US dollars)

LOCATION OF END-USER	AMOUNTS OUTSTANDING						NEW SWAPS				
	1990 Dec.	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1991 Year	1992 Year	1993 Year	1994 Year	1995 Year
	<b>ALL END-USERS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>1,402.0</b>	<b>1,722.8</b>	<b>1,970.1</b>	<b>3,209.4</b>	<b>4,281.7</b>	<b>5,710.1</b>	<b>844.7</b>	<b>1,436.7</b>	<b>2,000.6</b>	<b>2,962.4</b>	<b>3,709.0</b>
North America . . . . .	584.4	541.2	631.6	1,051.8	1,558.0	2,079.9	315.6	493.2	645.1	971.1	1,333.0
Europe . . . . .	574.7	759.7	886.6	1,470.6	1,754.5	2,620.9	328.8	673.4	953.0	1,270.0	1,712.0
Asia . . . . .	147.7	287.5	298.8	431.5	683.1	778.9	121.7	165.6	287.0	418.2	472.0
Other . . . . .	95.2	134.5	153.0	255.5	286.1	230.4	78.7	104.4	107.2	303.0	192.0
Unallocated . . . . .	-	-	-	-	-	-	-	-	8.3	0.1	-
	<b>FINANCIAL INSTITUTIONS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>817.1</b>	<b>985.7</b>	<b>1,061.1</b>	<b>1,715.7</b>	<b>2,144.4</b>	<b>3,435.0</b>	<b>492.4</b>	<b>853.9</b>	<b>1,115.7</b>	<b>1,632.5</b>	<b>2,292.9</b>
North America . . . . .	313.1	312.7	320.8	546.7	685.1	1,093.7	174.8	255.5	321.7	471.1	725.4
Europe . . . . .	372.2	439.1	547.1	884.0	1,072.8	1,860.3	205.6	463.8	615.1	892.6	1,247.9
Asia . . . . .	86.4	166.8	125.2	183.3	322.7	360.9	74.6	80.2	134.1	194.4	222.1
Other . . . . .	45.5	67.0	68.0	101.6	63.8	120.2	37.5	54.5	44.8	74.4	97.5
	<b>GOVERNMENTS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>136.9</b>	<b>165.5</b>	<b>242.8</b>	<b>327.1</b>	<b>307.6</b>	<b>500.9</b>	<b>79.0</b>	<b>148.9</b>	<b>198.6</b>	<b>178.8</b>	<b>232.4</b>
North America . . . . .	41.2	38.3	59.2	136.3	166.3	320.1	24.5	43.8	101.2	87.3	158.2
Europe . . . . .	72.5	93.0	139.2	116.1	105.2	141.8	40.3	75.0	72.0	73.9	62.6
Asia . . . . .	7.0	8.7	18.3	9.3	32.0	30.7	2.9	12.0	6.9	8.9	8.0
Other . . . . .	16.3	25.5	26.2	65.4	4.1	8.3	11.3	18.0	18.5	8.7	3.6
	<b>CORPORATIONS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>447.9</b>	<b>571.7</b>	<b>666.2</b>	<b>1,166.6</b>	<b>1,829.8</b>	<b>1,774.2</b>	<b>273.3</b>	<b>434.0</b>	<b>678.0</b>	<b>1,150.9</b>	<b>1,183.7</b>
North America . . . . .	230.1	190.3	251.7	368.8	706.6	666.1	116.4	193.9	222.3	412.7	449.4
Europe . . . . .	130.0	227.5	200.3	470.5	576.5	618.9	82.9	134.7	265.9	303.5	401.5
Asia . . . . .	54.3	112.0	155.3	238.9	328.4	387.3	44.2	73.4	146.0	215.0	241.9
Other . . . . .	33.5	41.9	58.9	88.5	218.2	101.9	29.9	32.0	43.9	219.8	90.9

TABLE 19 A

**MATURITY BREAKDOWN OF NOTIONAL PRINCIPAL OF INTEREST RATE SWAPS**  
(in billions of US dollars)

DISTRIBUTION BY MATURITY	AMOUNTS OUTSTANDING						NEW SWAPS				
	1990 Dec.	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1991 Year	1992 Year	1993 Year	1994 Year	1995 Year
<b>TOTAL</b> . . . . .	<b>2,311.5</b>	<b>3,065.1</b>	<b>3,850.8</b>	<b>6,177.3</b>	<b>8,815.6</b>	<b>12,810.7</b>	<b>1,621.8</b>	<b>2,822.6</b>	<b>4,104.7</b>	<b>6,240.9</b>	<b>8,698.8</b>
0-2 years . . . . .	987.4	1,310.8	1,570.4	2,507.0	3,411.4	5,239.4	736.9	1,341.1	1,880.3	3,088.1	4,657.3
2-5 years . . . . .	848.4	1,157.4	1,474.4	2,382.6	3,251.1	4,250.2	592.2	978.7	1,438.5	2,045.6	2,392.5
5-10 years . . . . .	428.2	530.1	673.9	1,096.6	1,414.5	2,587.6	252.3	414.7	647.0	866.4	1,178.7
Over 10 years . . . . .	47.5	66.9	132.2	191.1	738.5	733.5	40.4	88.2	139.0	240.8	470.3

TABLE 18 B

**NOTIONAL PRINCIPAL OF CURRENCY SWAPS BY LOCATION AND TYPE OF END-USER**  
(in billions of US dollars)

LOCATION OF END-USER	AMOUNTS OUTSTANDING						NEW SWAPS				
	1990 Dec.	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1991 Year	1992 Year	1993 Year	1994 Year	1995 Year
	<b>ALL END-USERS</b>										
<b>ALL COUNTRIES . . . . .</b>	<b>422.5</b>	<b>582.3</b>	<b>621.5</b>	<b>681.1</b>	<b>703.6</b>	<b>887.5</b>	<b>219.1</b>	<b>234.7</b>	<b>239.0</b>	<b>296.7</b>	<b>301.3</b>
North America . . . . .	84.5	104.4	139.8	124.0	139.0	181.9	39.2	53.6	42.4	62.6	58.2
Europe . . . . .	196.7	262.7	294.1	353.9	338.3	484.5	106.9	122.3	130.0	149.9	169.9
Asia . . . . .	98.8	165.3	132.6	134.1	158.0	191.2	54.2	42.4	39.5	51.0	55.8
Other . . . . .	42.5	49.9	55.0	69.1	68.3	29.9	18.7	16.3	26.9	33.0	17.4
Unallocated . . . . .	-	-	-	-	-	-	-	-	0.1	0.1	-
	<b>FINANCIAL INSTITUTIONS</b>										
<b>ALL COUNTRIES . . . . .</b>	<b>148.2</b>	<b>246.7</b>	<b>228.7</b>	<b>221.9</b>	<b>227.1</b>	<b>378.5</b>	<b>98.6</b>	<b>78.9</b>	<b>77.2</b>	<b>107.6</b>	<b>143.8</b>
North America . . . . .	21.7	37.4	47.1	39.5	35.9	54.5	13.3	11.4	11.8	17.8	19.8
Europe . . . . .	90.0	136.6	133.3	138.8	143.9	232.5	59.9	55.3	47.4	63.2	91.5
Asia . . . . .	21.5	53.4	30.6	21.2	41.4	77.1	18.8	7.1	9.7	20.2	24.3
Other . . . . .	15.0	19.3	17.7	22.3	6.0	14.4	6.5	5.0	8.3	6.4	8.2
	<b>GOVERNMENTS</b>										
<b>ALL COUNTRIES . . . . .</b>	<b>83.2</b>	<b>96.9</b>	<b>110.6</b>	<b>135.8</b>	<b>122.1</b>	<b>190.2</b>	<b>30.7</b>	<b>42.1</b>	<b>52.7</b>	<b>54.3</b>	<b>49.0</b>
North America . . . . .	11.8	16.8	22.7	20.4	31.1	42.4	5.0	7.1	9.3	12.3	12.2
Europe . . . . .	55.4	58.9	69.5	86.2	68.1	115.3	17.7	29.1	29.7	24.9	26.9
Asia . . . . .	6.7	7.5	7.2	13.1	19.6	27.0	2.8	1.9	5.4	8.5	7.3
Other . . . . .	9.4	13.7	11.2	16.1	3.4	5.5	5.2	3.9	8.3	8.6	2.6
	<b>CORPORATIONS</b>										
<b>ALL COUNTRIES . . . . .</b>	<b>191.1</b>	<b>238.7</b>	<b>282.2</b>	<b>323.4</b>	<b>354.4</b>	<b>318.7</b>	<b>89.7</b>	<b>113.7</b>	<b>109.0</b>	<b>134.7</b>	<b>108.5</b>
North America . . . . .	51.0	50.3	70.0	64.1	72.1	85.0	20.8	35.1	21.4	32.6	26.2
Europe . . . . .	51.3	67.1	91.3	128.9	126.3	136.6	29.3	37.8	52.9	61.8	51.4
Asia . . . . .	70.7	104.4	94.7	99.8	97.1	87.1	32.7	33.3	24.4	22.3	24.3
Other . . . . .	18.1	16.9	26.1	30.6	58.9	9.9	7.0	7.4	10.3	18.1	6.6

TABLE 19 B

**MATURITY BREAKDOWN OF NOTIONAL PRINCIPAL OF CURRENCY SWAPS**  
(in billions of US dollars)

DISTRIBUTION BY MATURITY	AMOUNTS OUTSTANDING						NEW SWAPS				
	1990 Dec.	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1991 Year	1992 Year	1993 Year	1994 Year	1995 Year
<b>TOTAL . . . . .</b>	<b>577.5</b>	<b>807.2</b>	<b>860.4</b>	<b>899.6</b>	<b>914.8</b>	<b>1,197.6</b>	<b>328.4</b>	<b>301.9</b>	<b>295.2</b>	<b>379.3</b>	<b>455.1</b>
0-2 years . . . . .	156.9	222.6	241.3	249.1	236.1	295.4	88.9	68.8	57.5	107.8	161.9
2-5 years . . . . .	261.3	365.7	339.2	356.4	371.8	465.7	150.2	125.2	123.6	154.7	157.6
5-10 years . . . . .	141.2	198.3	242.4	261.0	256.1	356.0	79.8	90.4	93.7	91.9	99.8
Over 10 years . . . . .	18.2	20.7	37.6	33.1	50.8	80.5	9.5	17.5	20.4	25.0	35.8

TABLE 20A

**DERIVATIVE FINANCIAL INSTRUMENTS TRADED ON ORGANISED EXCHANGES BY INSTRUMENT AND LOCATION**  
(Notional principal in billions of US dollars)

INSTRUMENTS/LOCATION	AMOUNTS OUTSTANDING						TURNOVER				
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
<b>FUTURES</b>											
<b>All markets</b> .....	<b>5,945.0</b>	<b>6,073.8</b>	<b>6,586.2</b>	<b>6,180.1</b>	<b>280,213.0</b>	<b>269,645.4</b>	<b>55,943.6</b>	<b>75,708.2</b>	<b>64,662.0</b>	<b>68,591.2</b>	<b>60,684.1</b>
Interest rate .....	5,777.6	5,863.4	6,341.6	5,931.1	266,346.7	253,518.3	52,509.5	71,531.6	60,787.6	64,740.9	56,458.2
Currency .....	40.1	38.3	46.2	50.3	3,296.9	2,999.6	702.5	749.2	742.2	712.5	795.7
Equity index .....	127.3	172.2	198.3	198.6	10,569.4	13,127.5	2,731.5	3,427.4	3,132.2	3,137.8	3,430.2
<b>North America</b> .....	<b>2,854.0</b>	<b>2,887.0</b>	<b>2,852.1</b>	<b>2,563.6</b>	<b>127,157.4</b>	<b>120,063.9</b>	<b>25,697.5</b>	<b>34,512.8</b>	<b>29,075.9</b>	<b>31,651.1</b>	<b>24,824.1</b>
Interest rate .....	2,768.4	2,787.4	2,738.1	2,439.1	119,157.5	110,311.0	23,686.8	32,038.0	26,759.6	29,318.5	22,194.9
Currency .....	31.8	31.2	41.9	44.7	2,485.4	2,504.5	506.3	600.0	635.4	597.2	671.9
Equity index .....	53.7	68.3	72.1	79.8	5,514.6	7,248.4	1,504.5	1,874.7	1,680.9	1,735.5	1,957.3
<b>Europe</b> .....	<b>1,155.3</b>	<b>1,372.0</b>	<b>1,630.1</b>	<b>1,699.0</b>	<b>73,447.5</b>	<b>86,543.7</b>	<b>17,500.1</b>	<b>24,197.7</b>	<b>18,955.0</b>	<b>21,143.0</b>	<b>22,248.0</b>
Interest rate .....	1,133.1	1,338.2	1,591.4	1,656.4	71,301.6	83,673.4	16,937.6	23,458.6	18,274.7	20,477.9	21,462.2
Currency .....	-	0.3	0.7	0.7	1.6	6.0	0.5	1.2	1.3	1.1	2.4
Equity index .....	22.2	33.4	38.0	41.9	2,144.3	2,864.3	561.9	737.9	678.9	664.1	783.4
<b>Asia<sup>1</sup></b> .....	<b>1,906.4</b>	<b>1,782.5</b>	<b>2,058.0</b>	<b>1,873.2</b>	<b>76,794.2</b>	<b>59,863.8</b>	<b>12,004.0</b>	<b>16,120.7</b>	<b>15,785.3</b>	<b>14,980.4</b>	<b>12,977.4</b>
Interest rate .....	1,855.4	1,712.4	1,971.3	1,797.7	73,994.8	57,053.6	11,370.2	15,350.3	15,062.4	14,300.9	12,340.0
Currency .....	1.5	1.1	0.2	0.3	67.3	37.3	13.0	11.5	11.8	7.5	6.6
Equity index .....	49.5	69.0	86.5	75.3	2,732.1	2,772.9	620.9	758.9	711.1	672.0	630.8
<b>Other markets</b> .....	<b>29.3</b>	<b>32.4</b>	<b>45.9</b>	<b>44.3</b>	<b>2,814.0</b>	<b>3,174.1</b>	<b>741.9</b>	<b>877.0</b>	<b>845.8</b>	<b>816.7</b>	<b>634.6</b>
Interest rate .....	20.8	25.3	40.9	38.0	1,892.9	2,480.3	514.9	684.7	690.9	643.6	461.1
Currency .....	6.8	5.6	3.3	4.6	742.6	451.7	182.7	136.5	93.7	106.8	114.8
Equity index .....	1.8	1.4	1.7	1.7	178.5	242.0	44.3	55.9	61.3	66.2	58.7
<b>OPTIONS</b>											
<b>All markets</b> .....	<b>2,917.5</b>	<b>3,114.3</b>	<b>3,849.9</b>	<b>3,704.5</b>	<b>53,577.4</b>	<b>52,065.8</b>	<b>12,024.2</b>	<b>13,663.9</b>	<b>11,867.8</b>	<b>13,620.9</b>	<b>12,913.2</b>
Interest rate .....	2,623.6	2,741.8	3,417.7	3,277.8	43,308.8	41,016.5	9,501.9	10,675.0	9,262.4	10,880.4	10,198.7
Currency .....	55.6	43.2	47.8	46.5	1,030.8	905.3	204.8	212.9	292.4	220.2	179.8
Equity index .....	238.3	329.3	384.4	380.2	9,237.8	10,144.0	2,317.5	2,776.0	2,313.1	2,520.4	2,534.6
<b>North America</b> .....	<b>1,965.5</b>	<b>1,962.6</b>	<b>2,419.9</b>	<b>2,276.0</b>	<b>33,955.6</b>	<b>34,254.5</b>	<b>7,238.5</b>	<b>8,608.0</b>	<b>8,158.1</b>	<b>9,192.6</b>	<b>8,295.8</b>
Interest rate .....	1,773.5	1,705.2	2,129.2	2,013.4	26,198.8	26,012.1	5,310.7	6,289.1	6,144.2	7,177.9	6,400.9
Currency .....	53.2	39.6	44.4	44.0	982.9	843.5	192.7	201.1	278.8	204.8	158.8
Equity index .....	138.8	217.9	246.3	218.6	6,773.9	7,399.0	1,735.0	2,117.8	1,735.2	1,809.9	1,736.0
<b>Europe</b> .....	<b>676.4</b>	<b>869.6</b>	<b>1,136.2</b>	<b>1,132.7</b>	<b>14,017.5</b>	<b>13,746.7</b>	<b>3,678.0</b>	<b>4,179.8</b>	<b>2,743.0</b>	<b>3,317.5</b>	<b>3,506.3</b>
Interest rate .....	631.1	800.4	1,033.7	1,010.6	12,763.0	11,998.3	3,340.1	3,770.9	2,402.8	2,865.5	2,959.1
Currency .....	1.3	1.5	1.6	1.0	28.2	17.0	6.2	5.2	5.1	3.0	3.7
Equity index .....	43.9	67.7	100.9	121.1	1,226.4	1,731.4	331.7	403.7	335.2	449.0	543.6
<b>Asia<sup>1</sup></b> .....	<b>265.4</b>	<b>207.7</b>	<b>279.2</b>	<b>280.8</b>	<b>4,258.9</b>	<b>3,901.9</b>	<b>776.2</b>	<b>850.1</b>	<b>934.0</b>	<b>1,057.8</b>	<b>1,060.0</b>
Interest rate .....	218.1	174.9	251.3	250.3	3,077.8	2,968.5	542.4	614.2	714.7	818.9	820.7
Currency .....	-	-	-	-	-	-	-	-	-	-	-
Equity index .....	47.2	32.8	27.9	30.5	1,181.1	933.5	233.9	235.9	219.3	238.9	239.3
<b>Other markets</b> .....	<b>10.2</b>	<b>74.4</b>	<b>14.5</b>	<b>15.0</b>	<b>1,345.3</b>	<b>162.7</b>	<b>331.4</b>	<b>26.0</b>	<b>32.7</b>	<b>52.9</b>	<b>51.1</b>
Interest rate .....	0.8	61.3	3.4	3.5	1,269.2	37.7	308.7	0.9	0.8	18.0	18.1
Currency .....	1.0	2.1	1.8	1.5	19.7	44.8	5.9	6.6	8.5	12.4	17.3
Equity index .....	8.3	11.0	9.3	10.1	56.4	80.2	16.8	18.5	23.4	22.5	15.8

<sup>1</sup> Including Australia and New Zealand.

TABLE 20B

**DERIVATIVE FINANCIAL INSTRUMENTS TRADED ON ORGANISED EXCHANGES BY INSTRUMENT AND LOCATION**  
(Number of contracts in millions)

INSTRUMENTS/LOCATION	CONTRACTS OUTSTANDING						TURNOVER				
	1994 Dec.	1995 Dec.	1996 Sept.	1996 Dec.	1995 Year	1996 Year	1995 Q4	1996 Q1	1996 Q2	1996 Q3	1996 Q4
<b>FUTURES</b>											
<b>All markets</b> .....	<b>11.5</b>	<b>11.8</b>	<b>15.7</b>	<b>16.7</b>	<b>775.5</b>	<b>805.8</b>	<b>172.9</b>	<b>223.1</b>	<b>189.9</b>	<b>196.7</b>	<b>196.2</b>
Interest rate .....	9.1	8.8	12.5	13.4	561.0	612.2	121.5	169.8	144.5	151.0	146.9
Currency .....	1.0	1.2	1.4	1.5	99.6	73.7	23.8	20.5	16.6	17.2	19.4
Equity index .....	1.4	1.8	1.9	1.8	114.8	119.9	27.6	32.7	28.8	28.5	29.9
<b>North America</b> .....	<b>4.0</b>	<b>3.9</b>	<b>3.9</b>	<b>3.8</b>	<b>271.0</b>	<b>261.0</b>	<b>56.7</b>	<b>73.3</b>	<b>63.8</b>	<b>64.8</b>	<b>59.2</b>
Interest rate .....	3.5	3.4	3.4	3.2	227.0	216.1	46.7	61.5	52.7	54.0	47.9
Currency .....	0.3	0.3	0.3	0.3	23.2	22.6	4.8	5.7	5.8	5.4	5.7
Equity index .....	0.3	0.3	0.2	0.3	20.8	22.3	5.2	6.1	5.3	5.3	5.6
<b>Europe</b> .....	<b>2.7</b>	<b>3.5</b>	<b>4.7</b>	<b>4.6</b>	<b>257.1</b>	<b>318.0</b>	<b>61.6</b>	<b>89.4</b>	<b>69.6</b>	<b>74.3</b>	<b>84.7</b>
Interest rate .....	2.2	2.4	3.2	3.1	206.5	258.5	48.7	73.4	55.5	61.1	68.5
Currency .....	-	0.4	0.7	0.7	1.4	5.4	0.5	1.0	1.3	0.9	2.1
Equity index .....	0.5	0.7	0.7	0.7	49.3	54.2	12.4	15.0	12.8	12.3	14.0
<b>Asia<sup>1</sup></b> .....	<b>2.8</b>	<b>2.7</b>	<b>3.3</b>	<b>3.1</b>	<b>113.6</b>	<b>103.5</b>	<b>21.0</b>	<b>27.1</b>	<b>25.9</b>	<b>26.3</b>	<b>24.1</b>
Interest rate .....	2.2	2.0	2.5	2.4	87.0	78.7	15.2	20.3	19.9	20.4	18.1
Currency .....	-	-	-	-	0.6	0.5	0.1	0.1	0.1	0.1	0.1
Equity index .....	0.5	0.7	0.8	0.7	26.0	24.2	5.7	6.6	5.9	5.8	5.9
<b>Other markets</b> .....	<b>2.0</b>	<b>1.7</b>	<b>3.8</b>	<b>5.3</b>	<b>133.8</b>	<b>123.3</b>	<b>33.6</b>	<b>33.3</b>	<b>30.5</b>	<b>31.3</b>	<b>28.2</b>
Interest rate .....	1.2	0.9	3.4	4.7	40.5	58.9	10.9	14.6	16.3	15.5	12.4
Currency .....	0.7	0.6	0.4	0.5	74.4	45.2	18.3	13.7	9.4	10.7	11.5
Equity index .....	0.1	0.1	0.1	0.1	18.8	19.2	4.4	5.0	4.8	5.1	4.3
<b>OPTIONS</b>											
<b>All markets</b> .....	<b>12.0</b>	<b>20.4</b>	<b>18.6</b>	<b>16.8</b>	<b>436.0</b>	<b>356.1</b>	<b>102.3</b>	<b>103.0</b>	<b>95.0</b>	<b>83.3</b>	<b>74.8</b>
Interest rate .....	4.3	10.3	6.9	5.7	225.5	151.1	51.1	45.7	46.9	32.2	26.3
Currency .....	1.1	2.7	3.2	2.7	23.2	26.3	7.2	6.9	7.5	6.4	5.5
Equity index .....	6.7	7.4	8.6	8.4	187.3	178.7	44.0	50.4	40.6	44.6	43.0
<b>North America</b> .....	<b>6.5</b>	<b>6.8</b>	<b>7.2</b>	<b>6.3</b>	<b>184.0</b>	<b>167.2</b>	<b>41.2</b>	<b>46.8</b>	<b>41.6</b>	<b>42.0</b>	<b>36.7</b>
Interest rate .....	2.4	2.8	3.0	2.8	58.9	59.2	12.9	14.9	14.5	15.7	14.1
Currency .....	0.8	0.6	0.6	0.6	12.4	10.7	2.6	2.7	3.4	2.6	2.1
Equity index .....	3.3	3.4	3.6	3.0	112.8	97.3	25.7	29.3	23.7	23.8	20.5
<b>Europe</b> .....	<b>3.8</b>	<b>4.8</b>	<b>6.4</b>	<b>6.5</b>	<b>97.6</b>	<b>107.8</b>	<b>24.7</b>	<b>30.0</b>	<b>21.9</b>	<b>26.5</b>	<b>29.4</b>
Interest rate .....	1.5	1.7	2.3	2.1	34.3	37.7	8.8	11.4	7.8	8.8	9.7
Currency .....	0.1	0.1	0.1	0.1	0.9	0.8	0.2	0.2	0.2	0.2	0.2
Equity index .....	2.3	3.1	4.0	4.3	62.3	69.3	15.7	18.4	13.9	17.5	19.5
<b>Asia<sup>1</sup></b> .....	<b>0.8</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>12.9</b>	<b>11.7</b>	<b>2.5</b>	<b>2.7</b>	<b>2.6</b>	<b>3.2</b>	<b>3.2</b>
Interest rate .....	0.3	0.3	0.4	0.4	4.3	5.2	0.9	1.1	1.2	1.5	1.4
Currency .....	-	-	-	-	-	-	-	-	-	-	-
Equity index .....	0.5	0.3	0.3	0.3	8.6	6.6	1.6	1.6	1.5	1.7	1.8
<b>Other markets</b> .....	<b>0.8</b>	<b>8.2</b>	<b>4.3</b>	<b>3.2</b>	<b>141.6</b>	<b>69.4</b>	<b>33.9</b>	<b>23.5</b>	<b>28.9</b>	<b>11.5</b>	<b>5.5</b>
Interest rate .....	0.1	5.6	1.2	0.4	128.0	49.0	28.6	18.3	23.5	6.2	1.1
Currency .....	0.2	2.0	2.4	2.0	9.9	14.8	4.4	4.1	3.9	3.7	3.2
Equity index .....	0.5	0.6	0.7	0.8	3.7	5.5	1.0	1.2	1.6	1.6	1.2
<b>MEMORANDUM ITEMS:</b>											
<b>COMMODITY CONTRACTS</b> ..	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>410.1</b>	<b>341.1</b>	<b>108.3</b>	<b>85.1</b>	<b>91.1</b>	<b>82.0</b>	<b>82.9</b>
US markets .....	..	..	..	..	150.8	169.9	37.8	45.6	46.3	38.6	39.3
Other markets .....	..	..	..	..	259.3	171.2	70.6	39.5	44.8	43.4	43.6
<b>SINGLE EQUITY OPTIONS<sup>2</sup></b> ..	<b>..</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>172.6</b>	<b>202.2</b>	<b>44.1</b>	<b>54.2</b>	<b>48.1</b>	<b>45.5</b>	<b>54.3</b>

<sup>1</sup> Including Australia and New Zealand. <sup>2</sup> US markets only.



## Notes to tables

Table 1	<p>BIS reporting banks include banks residing in the Group of Ten countries, Luxembourg, Austria, Denmark, Finland, Ireland, Norway, Spain, the Bahamas, Bahrain, the Cayman Islands, Hong Kong, the Netherlands Antilles and Singapore and the offshore branches of US banks in Panama. Inside-area countries also include positions vis-à-vis Aruba, Barbados, Bermuda, Lebanon, Liberia, Vanuatu and British West Indies.</p> <p>The unallocated item includes international institutions other than the BIS and on the liability side banks' issues of debt securities for most reporting countries.</p> <p>Local positions in foreign currency are available from all reporting banks except those in the United States, Hong Kong and, for liabilities vis-à-vis non-banks, those in Japan. For Singapore, local positions include interbank business only. ("Local" refers to positions vis-à-vis residents.)</p> <p>Total net international bank lending includes, in addition to direct cross-border claims on end-users, the following interbank positions: first, claims on outside-area banks, the assumption being that these "peripheral" banks will not, in most cases, redeposit the funds with the reporting banks; second, claims on inside-area banks to the extent that these banks switch the funds into domestic currency and/or use them for direct foreign currency lending to domestic customers; third, a large portion of the foreign currency claims on banks in the country of issue of the currency in question, e.g. dollar claims of banks in London on banks in the United States; here again the assumption is that the borrowing banks obtain the funds mainly for domestic purposes and not for re-lending abroad. Net international bank lending is thus the sum of items B.1, B.2.a and C.a, plus part of items B.2.b and B.3; it also equals the sum of items F.1, F.2.a and G.a plus part of items F.2.b and F.3. Inside-area "other liabilities" include liabilities vis-à-vis international institutions.</p>
Tables 2	"Other reporting countries" include the Bahamas, Bahrain, the Cayman Islands, Hong Kong, Singapore and under "Other" the Netherlands Antilles and the offshore branches of US banks in Panama.
Table 2 A	The total for net international bank lending is adjusted to exclude, on a partly estimated basis, the redepositing of funds among the reporting banks (see also notes to Table 1).
Table 2 B	For banks in the United States the data relate to domestic currency positions only.
Table 2 E-F	Except for Hong Kong, the positions of banks in "Other reporting countries" include those in domestic currency.
Tables 3	In the case of Belgium and Luxembourg, the data relate to residents of both countries.
Tables 4 A-B	Owing to the lack of a currency breakdown, the foreign currency positions of banks in the United States are included under "Unallocated". Claims on non-banks include the positions of banks in the United States and their offshore branches vis-à-vis official monetary institutions. No currency breakdown is available for "Other reporting countries".
Table 4 C	Excludes, on the assets side, the positions of banks in the United States and their offshore branches, which are indistinguishably included under positions vis-à-vis non-banks.
Table 4 D	The data cover all reporting banks except those in the United States, Hong Kong and, for liabilities vis-à-vis non-banks those in Japan. For Singapore, local positions include interbank business only.
Table 5 A	Positions vis-à-vis Switzerland include those vis-à-vis the BIS.
	<p>The residual item for Middle Eastern countries includes the positions of banks in the United States and their branches in Panama vis-à-vis Middle Eastern OPEC countries (including positions vis-à-vis Bahrain, but excluding those vis-à-vis Libya which appear under the residual item for African countries) as well as the residual positions of banks in the Bahamas vis-à-vis Middle Eastern OPEC countries. The residual item for African countries includes the positions of banks in the United States vis-à-vis African OPEC countries.</p> <p>For reasons of confidentiality, positions vis-à-vis certain countries may be included under the residual or unallocated items.</p>
Table 5 B	The extent of the inclusion of data of banks in the United States vis-à-vis individual countries is indicated by the letter U placed after the names of the countries for which such figures are available. In the case of the offshore branches of US banks in Panama, only the positions vis-à-vis the US non-bank sector are available separately. See also notes to Table 5 A.
Table 7	<p>The data cover cross-border positions in all currencies plus local foreign currency positions of banks located in the group of "Industrial reporting countries". The data for banks in the United States include domestic currency only. In addition, the data cover cross-border positions in foreign currency of the offshore branches of US banks in the Bahamas, Cayman Islands, Panama, Hong Kong and Singapore.</p> <p>Positions vis-à-vis "related offices" cover cross-border positions only. In the case of banks in Canada, such positions are given for Canadian banks only.</p> <p>Claims on official monetary institutions are not reported separately for banks by the Netherlands, while in the case of banks in the United States and their offshore branches, the claims are included under positions vis-à-vis non-banks.</p>
Table 8	The data exclude non-spontaneous medium-term facilities and renegotiated existing loans where only spreads are changed.
Tables 9-14	<p>"International debt securities" in Tables 9, 10 and 14 include international bonds and Euronotes.</p> <p>The "country of residence" in Tables 10 and 12 is determined by the residence of the borrower and conforms with the balance-of-payments methodology.</p>

"Nationality" in Tables 9, 13 and 14 (and in Table 11B for Japanese issuers) is determined by the country of incorporation of the parent company of the borrower; it corresponds to the country of ultimate risk.

The data on net issues of Euronotes included in Tables 9, 10 and 14 and shown separately in Tables 11A, 12A and 13A are calculated as changes in amounts outstanding at constant exchange rates.

The data on net issues of international bonds included in Tables 9, 10 and 14 and shown separately in Tables 11B, 12B and 13B represent transaction data and are obtained by deducting scheduled and early repayments from data on completed issues but adding the implied interest accruals on zero coupon bonds; repayments of non-US dollar bonds are converted at the exchange rates prevailing at the beginning of the repayment quarter.

Table 15 The data also include ECU Treasury bills and domestically targeted ECU bonds issued by governments. The data on net issues are calculated as changes in amounts outstanding at constant exchange rates. "Other short-term notes" include mainly certificates of deposit (CDs).

For the Netherlands, separate data on domestic MTNs are included. The source is different from that for data on domestic bonds, with which there may therefore be some overlaps. Furthermore, data on domestic CPs include foreign issues in Dutch Guilders. Issues of CDs by the Netherlands Bank are included under private CDs. As from the fourth quarter of 1994, the public sector figures for Italy include Treasury bonds for a total of Lit. 76,206 billion for conversion of the "conto di transito" ex lege 26.11.93. Data on short-term notes for Argentina contain all time deposits including negotiable CDs in domestic and foreign currencies. The public sector figures for Argentina include 'BONOS' issued in foreign currency. Data for Brazilian federal domestic securities relate to balances held outside the central bank. Indian public sector domestic securities exclude those of government-guaranteed bodies.

Data for US short-term notes have been extended and for the first time include CDs plus other time deposits. The US data on domestic CPs include foreign issues. Similarly, the UK data on CPs and MTNs also include foreign issues.

The latest available data for Austria, Belgium and Luxembourg relate to end-September 1996. The latest available Indian data for the corporate sector relate to end-December 1995. The latest available domestic securities data for Singapore relate to end-December 1995. These data have been entered in the corresponding missing quarters in order to make the amounts outstanding comparable for all countries and securities types listed.

Tables 17 The notional principal of interest rate swaps corresponds to the hypothetical underlying amount on which swap payments are based. The notional principal of new interest rate swaps in each non-US-dollar currency is translated into US dollars by using a six-month average of individual exchange rates against the US dollar. The notional principal of outstanding interest rate swaps in each non-US-dollar currency is translated into US dollars by using a twelve-month average of individual exchange rates against the US dollar.

The US dollar value of the notional principal of currency swaps in non-US-dollar currencies is calculated on the basis of a two-step procedure. Firstly, an implicit exchange rate is computed as a ratio of the total notional principal of swaps between the US dollar and another currency. For example, in order to obtain the implicit exchange rate between the US dollar and the Swiss franc, the notional principal of currency swaps of US dollars against Swiss francs reported in terms of US dollars is divided by the amount reported in terms of Swiss francs. Secondly, this exchange rate is used to translate the total notional principal of currency swaps in non-US-dollar currencies into US dollars. In the present example the implicit US dollar/Swiss franc exchange rate is used to translate into US dollars the total amount of currency swaps involving the Swiss franc. These translation procedures apply to both new currency swaps and those outstanding at end-year. Interest rate and currency swaps between ISDA members (interbank swaps) are adjusted for double-counting. Source: International Swap and Derivatives Association, Inc.

Tables 18 Swaps with end-users exclude brokered swaps. Government includes international institutions. Corporations include "Other". Source: International Swap and Derivatives Association, Inc.

Tables 19 Individual maturity brackets include the lower range but exclude the upper range. Source: International Swap and Derivatives Association, Inc.

Tables 20 Source: Futures Industry Association and various futures and options exchanges.

#### Breaks in series

December 1994	United Kingdom .....	Geographical and currency breakdown of international assets and liabilities of non-bank financial institutions not any more available.
September 1995	Canada .....	Inclusion of own issues of international debt securities.
December 1995	France .....	Reclassification of own issues of short-term debt securities from individual vis-à-vis countries to total debt securities.
	Japan .....	Inclusion of trust account balances in foreign currencies.
	United Kingdom .....	Change in method of reporting liabilities and claims under sale and repurchase agreements from purchases of securities to collateralised loans.

### Special features incorporated in "International banking and financial market developments"

November 1996	The market for international asset-backed securities
February 1996	Interest rate futures: Characteristics and market development (Part 2)
November 1995	Interest rate futures: Characteristics and market development
August 1995	Issues in cross-border securities settlements
February 1995	Recent developments in the international interbank market
November 1992	Recent developments in the external payments and financing of selected Latin American countries
August 1992	Recent developments in the external payments and financing of selected East Asian countries
May 1992	Derivative financial instruments and banks' involvement in selected off-balance-sheet business
February 1992	Recent developments in the ECU financial markets
November 1991	The nationality structure of the international banking market since end-1985
August 1991	Domestic and international commercial paper markets
May 1991	The international and domestic bond markets
February 1991	Recent developments in the external payments and financing of central and eastern European countries
November 1990	Recent developments in reporting banks' business with Middle Eastern OPEC countries
August 1990	The markets for interest rate and currency swaps and related derivative instruments
May 1990	Payments of interest and principal in the international bond markets: 1986-95
February 1990	Non-bank deposits in the international banking market
November 1989	The interest rate and currency swap markets
August 1989	The nationality structure of the international banking market, 1983-88
May 1989	The currency structure of reporting banks' business with countries outside their own area
February 1989	Developments in the ECU financial markets
December 1988	The international securities markets in the first half of 1988
August 1988	Developments in international bond indebtedness since end-1982
May 1988	International financial markets in the second half of 1987
February 1988	Recent evolution of the reporting banks' business with eastern Europe
October 1987	International financial markets in the first half of 1987
July 1987	The international interbank market, 1982-86
April 1987	International financial markets in the second half of 1986
January 1987	The nationality structure of the international banking market
October 1986	International financial markets in the first half of 1986
July 1986	The recent evolution of the ECU banking market
May 1986	International financial markets in the second half of 1985
January 1986	The nationality structure of the international banking market
October 1985	International financial markets in the first half of 1985
July 1985	The Euro-currency market as an outlet for the investment of official exchange reserves