

## 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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
<b>A. TOTAL ASSETS</b> .....	<b>9,386.1</b>	<b>9,657.9</b>	<b>9,953.9</b>	<b>9,969.8</b>	<b>644.0</b>	<b>589.5</b>	<b>202.0</b>	<b>221.9</b>	<b>364.5</b>	<b>224.9</b>	<b>131.2</b>
a. identified claims on non-banks .....	2,998.8	3,273.9	3,361.9	3,430.0	235.5	369.2	69.8	143.1	99.9	88.5	103.3
b. other claims .....	6,387.3	6,384.0	6,592.1	6,539.8	408.5	220.3	132.2	78.8	264.7	136.4	27.9
<b>B. EXTERNAL ASSETS</b> .....	<b>8,072.6</b>	<b>8,308.6</b>	<b>8,605.2</b>	<b>8,619.3</b>	<b>680.0</b>	<b>514.5</b>	<b>163.7</b>	<b>218.5</b>	<b>303.0</b>	<b>239.8</b>	<b>119.2</b>
a. identified claims on non-banks .....	2,407.8	2,644.1	2,741.6	2,803.6	257.3	312.0	71.9	111.6	76.1	100.1	91.9
b. other claims .....	5,664.8	5,664.5	5,863.7	5,815.7	422.7	202.6	91.9	106.9	226.9	139.8	27.3
<b>1. outside-area countries</b> .....	<b>1,011.8</b>	<b>1,117.2</b>	<b>1,172.3</b>	<b>1,188.9</b>	<b>120.8</b>	<b>125.4</b>	<b>35.6</b>	<b>40.1</b>	<b>41.7</b>	<b>30.9</b>	<b>23.4</b>
a. identified claims on non-banks .....	487.2	534.2	567.0	578.3	45.9	54.9	15.1	21.6	19.4	21.4	13.8
b. other claims .....	524.6	583.0	605.2	610.6	74.9	70.5	20.6	18.5	22.3	9.5	9.7
<b>2. inside-area countries</b> .....	<b>6,821.9</b>	<b>6,946.2</b>	<b>7,157.9</b>	<b>7,215.5</b>	<b>542.5</b>	<b>377.6</b>	<b>132.9</b>	<b>176.0</b>	<b>242.4</b>	<b>191.1</b>	<b>152.6</b>
a. identified claims on non-banks .....	1,854.5	2,040.0	2,101.5	2,158.5	211.3	251.4	59.0	85.1	55.2	73.8	83.2
b. other claims .....	4,967.4	4,906.2	5,056.4	5,057.0	331.2	126.2	73.9	90.9	187.2	117.2	69.4
<b>3. unallocated</b> .....	<b>239.0</b>	<b>245.2</b>	<b>275.0</b>	<b>215.0</b>	<b>16.7</b>	<b>11.5</b>	<b>-4.8</b>	<b>2.5</b>	<b>18.9</b>	<b>17.9</b>	<b>-56.8</b>
a. identified claims on non-banks .....	66.2	69.9	73.0	66.9	-	5.7	-2.3	5.0	1.5	4.8	-5.0
b. other claims .....	172.8	175.3	202.0	148.1	16.6	5.8	-2.5	-2.5	17.5	13.0	-51.8
<b>C. LOCAL ASSETS IN FOREIGN CURRENCY</b> .....	<b>1,313.5</b>	<b>1,349.4</b>	<b>1,348.7</b>	<b>1,350.5</b>	<b>-36.0</b>	<b>75.0</b>	<b>38.3</b>	<b>3.4</b>	<b>61.5</b>	<b>-14.9</b>	<b>12.0</b>
a. identified claims on non-banks .....	590.9	629.9	620.3	626.5	-21.8	57.3	-2.1	31.6	23.8	-11.6	11.3
b. other claims .....	722.6	719.5	728.4	724.1	-14.2	17.7	40.3	-28.2	37.7	-3.3	0.7
<b>D. NET INTERNATIONAL BANK LENDING</b>	<b>4,755.0</b>	<b>5,020.0</b>	<b>5,175.0</b>	<b>5,235.0</b>	<b>330.0</b>	<b>410.0</b>	<b>60.0</b>	<b>135.0</b>	<b>185.0</b>	<b>120.0</b>	<b>75.0</b>
<b>E. TOTAL LIABILITIES</b> .....	<b>9,151.0</b>	<b>9,388.6</b>	<b>9,754.6</b>	<b>9,709.1</b>	<b>528.9</b>	<b>535.2</b>	<b>171.1</b>	<b>170.3</b>	<b>510.2</b>	<b>149.3</b>	<b>63.7</b>
a. identified liabilities to non-banks .....	2,141.1	2,327.4	2,452.4	2,380.5	136.8	248.2	50.2	30.7	158.3	53.0	-16.6
b. other liabilities .....	7,009.9	7,061.2	7,302.2	7,328.6	392.2	287.0	120.9	139.5	352.0	96.3	80.3
<b>F. EXTERNAL LIABILITIES</b> .....	<b>7,827.5</b>	<b>8,077.6</b>	<b>8,391.3</b>	<b>8,448.5</b>	<b>474.9</b>	<b>508.7</b>	<b>129.7</b>	<b>197.7</b>	<b>394.1</b>	<b>167.5</b>	<b>110.7</b>
a. identified liabilities to non-banks .....	1,705.1	1,823.5	1,914.8	1,906.8	93.5	167.1	34.4	17.9	118.1	40.6	8.1
b. identified liabilities to official monetary institutions .....	311.8	328.3	359.5	360.4	11.7	23.9	-2.5	-1.9	39.4	0.5	3.3
c. other liabilities .....	5,810.5	5,925.9	6,117.0	6,181.3	369.7	317.7	97.8	181.7	236.7	126.3	99.3
<b>1. outside-area countries</b> .....	<b>901.4</b>	<b>981.6</b>	<b>1,024.7</b>	<b>1,028.6</b>	<b>96.4</b>	<b>92.0</b>	<b>8.6</b>	<b>25.4</b>	<b>31.7</b>	<b>27.1</b>	<b>9.1</b>
a. identified liabilities to non-banks .....	349.8	376.3	383.1	381.9	33.6	28.4	10.0	4.7	9.5	2.2	0.5
b. other liabilities .....	551.6	605.3	641.6	646.7	62.9	63.6	-1.4	20.7	22.2	25.0	8.6
<b>2. inside-area countries</b> .....	<b>6,217.6</b>	<b>6,289.4</b>	<b>6,496.4</b>	<b>6,513.4</b>	<b>284.5</b>	<b>294.0</b>	<b>88.9</b>	<b>128.7</b>	<b>313.7</b>	<b>93.0</b>	<b>98.7</b>
a. identified liabilities to non-banks .....	1,275.6	1,361.1	1,432.7	1,430.3	73.4	129.0	22.5	17.1	99.0	31.5	10.8
b. other liabilities .....	4,942.0	4,928.3	5,063.7	5,083.0	211.1	165.1	66.5	111.6	214.7	61.5	87.9
<b>3. unallocated</b> .....	<b>708.5</b>	<b>806.7</b>	<b>870.2</b>	<b>906.6</b>	<b>94.0</b>	<b>122.7</b>	<b>32.2</b>	<b>43.6</b>	<b>48.8</b>	<b>47.3</b>	<b>2.9</b>
a. identified liabilities to non-banks .....	79.7	86.1	99.0	94.5	-13.5	9.8	2.0	-3.9	9.6	7.0	-3.2
b. debt securities .....	351.5	414.3	441.5	535.0	48.4	76.4	17.7	26.5	23.7	22.3	23.2
c. other liabilities .....	277.3	306.3	329.7	277.1	59.1	36.5	12.5	21.0	15.5	18.1	-17.1
<b>G. LOCAL LIABILITIES IN FOREIGN CURRENCY</b> .....	<b>1,323.5</b>	<b>1,311.0</b>	<b>1,363.3</b>	<b>1,260.6</b>	<b>54.0</b>	<b>26.5</b>	<b>41.4</b>	<b>-27.4</b>	<b>116.1</b>	<b>-18.2</b>	<b>-46.9</b>
a. identified liabilities to non-banks .....	436.0	503.9	537.6	473.7	43.3	81.1	15.8	12.8	40.2	12.3	-24.7
b. other liabilities .....	887.6	807.1	825.7	786.9	10.7	-54.6	25.5	-40.3	75.9	-30.5	-22.3

**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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>8072.6</b>	<b>8308.6</b>	<b>8605.2</b>	<b>8619.3</b>	<b>680.0</b>	<b>514.5</b>	<b>163.7</b>	<b>218.5</b>	<b>303.0</b>	<b>239.8</b>	<b>119.2</b>	
<b>European countries</b> .....	<b>4398.5</b>	<b>4646.0</b>	<b>4713.2</b>	<b>4747.5</b>	<b>377.3</b>	<b>414.2</b>	<b>137.9</b>	<b>105.9</b>	<b>185.0</b>	<b>118.8</b>	<b>88.4</b>	
Austria .....	77.0	76.1	81.7	78.8	8.9	2.8	-0.9	0.5	3.7	6.4	-2.1	
Belgium .....	260.3	259.2	271.7	275.1	23.2	10.5	17.6	-14.1	12.5	12.6	7.5	
Denmark .....	52.2	57.7	54.6	61.2	3.0	8.0	3.0	1.1	2.1	-1.4	7.2	
Finland .....	15.3	18.9	19.0	22.5	2.2	4.0	0.5	1.2	-0.4	1.2	3.8	
France .....	623.7	595.2	582.1	600.1	62.8	-3.2	16.1	-8.0	5.6	12.8	24.2	
Germany .....	563.7	597.1	599.5	604.8	71.5	63.1	6.8	42.2	16.8	28.2	12.2	
Ireland .....	43.0	65.2	71.5	75.7	14.2	22.8	6.2	6.2	2.2	7.2	5.3	
Italy .....	162.4	214.5	207.9	204.2	21.2	52.0	8.4	31.8	-12.7	22.0	-1.3	
Luxembourg .....	423.9	429.8	414.0	410.5	12.5	28.4	1.9	7.1	13.6	-0.1	1.0	
Netherlands .....	201.0	204.3	204.2	215.2	19.8	12.4	14.2	-28.9	22.5	-11.7	13.2	
Norway .....	5.9	7.8	8.3	8.6	-0.7	2.0	-0.2	0.5	1.6	-0.7	0.3	
Spain .....	145.8	130.1	115.6	117.0	30.1	-9.7	3.1	0.2	-6.6	0.2	2.5	
Sweden .....	36.2	44.7	44.9	47.7	10.2	9.9	4.8	-5.3	4.2	-1.4	2.7	
Switzerland .....	437.6	485.6	503.5	499.8	13.2	68.5	8.2	24.7	14.1	22.9	-0.8	
United Kingdom .....	1350.3	1459.7	1534.8	1526.4	85.2	142.6	48.2	46.8	105.9	20.6	12.7	
<b>Other industrial countries</b> .....	<b>1884.1</b>	<b>1871.0</b>	<b>2000.0</b>	<b>1991.7</b>	<b>188.6</b>	<b>65.7</b>	<b>0.1</b>	<b>87.7</b>	<b>75.9</b>	<b>56.7</b>	<b>29.5</b>	
Canada .....	65.6	80.3	90.8	84.0	9.5	14.9	-0.9	9.1	10.4	0.4	-6.6	
Japan .....	1217.9	1123.5	1173.1	1161.5	110.0	-20.1	-10.4	23.7	18.7	32.0	23.7	
(JOM) .....	667.7	573.0	593.4	568.3	111.8	-45.1	-13.0	8.6	14.3	0.3	-1.5	
(Others) .....	550.2	550.5	579.7	593.2	-1.8	24.9	2.6	15.1	4.3	31.7	25.2	
United States .....	600.7	667.1	736.1	746.2	69.1	71.0	11.4	54.8	46.8	24.3	12.4	
(IBFs) .....	254.9	261.0	275.8	274.9	9.2	9.5	-2.5	23.1	15.2	0.6	0.5	
(Others) .....	345.8	406.2	460.3	471.3	59.9	61.4	13.9	31.7	31.5	23.7	12.0	
<b>Other reporting countries</b> .....	<b>1790.0</b>	<b>1791.6</b>	<b>1892.1</b>	<b>1880.1</b>	<b>114.1</b>	<b>34.7</b>	<b>25.7</b>	<b>25.0</b>	<b>42.2</b>	<b>64.3</b>	<b>1.3</b>	
Bahamas .....	188.5	200.0	212.7	210.5	-6.5	12.3	14.5	8.2	4.3	9.2	-2.0	
Bahrain .....	60.0	63.4	61.7	61.8	-1.2	3.8	5.5	-0.1	3.2	-3.5	0.2	
Cayman Islands .....	457.7	460.5	468.4	478.2	19.0	4.6	-6.2	10.2	2.9	6.7	11.0	
Hong Kong .....	655.2	608.6	644.9	630.6	44.2	-22.8	-0.2	-4.5	8.3	27.9	-5.7	
Singapore .....	420.0	444.3	484.6	479.4	58.8	30.5	11.6	11.0	18.3	23.8	-2.2	
Other .....	8.7	14.8	19.8	19.7	-0.2	6.3	0.6	0.2	5.2	0.1	0.1	
NET INTERNATIONAL BANK LENDING .....	4755.0	5020.0	5175.0	5235.0	330.0	410.0	60.0	135.0	185.0	120.0	75.0	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>7827.5</b>	<b>8077.6</b>	<b>8391.3</b>	<b>8448.5</b>	<b>474.9</b>	<b>508.7</b>	<b>129.7</b>	<b>197.7</b>	<b>394.1</b>	<b>167.5</b>	<b>110.7</b>	
<b>European countries</b> .....	<b>4402.9</b>	<b>4674.7</b>	<b>4776.0</b>	<b>4869.4</b>	<b>307.0</b>	<b>437.9</b>	<b>105.0</b>	<b>99.6</b>	<b>254.0</b>	<b>86.0</b>	<b>102.9</b>	
Austria .....	84.4	89.7	97.6	95.5	7.1	10.2	4.2	0.5	4.4	8.6	-1.1	
Belgium .....	272.5	266.4	282.0	283.1	29.6	6.3	8.3	-11.4	18.9	11.4	4.4	
Denmark .....	31.9	38.8	41.3	47.0	1.6	8.2	3.6	-0.2	6.1	-1.3	6.2	
Finland .....	20.5	16.2	16.3	17.2	-0.4	-3.7	0.3	-0.6	2.8	-2.1	1.1	
France .....	612.9	617.0	598.2	627.9	29.1	28.8	19.5	-13.1	7.2	8.8	36.6	
Germany .....	539.2	570.6	628.3	628.5	109.0	60.4	-4.0	28.7	63.8	33.9	7.8	
Ireland .....	45.7	64.2	71.3	75.8	16.2	18.8	5.2	5.2	4.2	6.1	5.6	
Italy .....	230.9	247.7	231.3	234.2	-13.9	21.0	1.3	4.9	2.4	-3.2	5.4	
Luxembourg .....	382.4	383.6	367.3	362.1	14.1	22.0	5.5	6.3	11.9	-0.3	-1.4	
Netherlands .....	198.9	217.9	221.5	234.6	23.9	28.5	10.7	-14.0	28.2	-12.2	15.5	
Norway .....	8.2	17.9	20.5	20.6	1.2	9.7	-0.2	5.0	2.6	0.9	0.1	
Spain .....	112.2	128.0	135.4	138.5	0.9	20.5	6.7	4.4	16.4	-1.9	4.3	
Sweden .....	55.1	56.7	56.9	61.8	1.8	3.3	-0.3	-3.3	5.1	-2.4	4.8	
Switzerland .....	366.6	404.0	404.6	405.5	12.5	53.0	6.3	27.2	-1.4	17.2	3.0	
United Kingdom .....	1441.5	1556.0	1603.4	1637.1	74.2	150.8	37.9	60.1	81.3	22.6	10.6	
<b>Other industrial countries</b> .....	<b>1690.3</b>	<b>1660.7</b>	<b>1757.6</b>	<b>1731.5</b>	<b>61.0</b>	<b>11.9</b>	<b>-6.7</b>	<b>62.2</b>	<b>86.8</b>	<b>16.0</b>	<b>-6.3</b>	
Canada .....	81.8	94.0	108.3	102.4	-1.3	12.4	-0.4	13.3	13.3	1.5	-5.7	
Japan .....	738.3	695.8	722.5	697.7	14.4	-7.5	0.5	22.9	37.0	-9.2	-8.1	
(JOM) .....	306.6	294.4	310.0	291.2	17.8	-1.2	4.9	5.3	18.6	-5.2	-13.0	
(Others) .....	431.7	401.4	412.5	406.5	-3.4	-6.3	-4.4	17.6	18.3	-4.0	4.9	
United States .....	870.2	870.9	926.8	931.4	47.9	7.0	-6.7	25.9	36.6	23.8	7.5	
(IBFs) .....	455.3	424.6	433.0	442.9	31.3	-25.8	-17.1	7.2	6.3	4.8	12.1	
(Others) .....	414.9	446.3	493.8	488.5	16.7	32.7	10.4	18.7	30.3	19.0	-4.6	
<b>Other reporting countries</b> .....	<b>1734.3</b>	<b>1742.3</b>	<b>1857.7</b>	<b>1847.6</b>	<b>107.0</b>	<b>58.9</b>	<b>31.4</b>	<b>35.9</b>	<b>53.4</b>	<b>65.4</b>	<b>14.1</b>	
Bahamas .....	193.6	205.9	215.3	213.8	-9.9	12.8	16.9	9.8	2.7	7.6	-1.1	
Bahrain .....	55.6	58.7	57.0	56.7	-2.2	3.4	5.4	0.1	1.9	-3.2	-0.2	
Cayman Islands .....	444.6	445.8	453.6	461.4	12.2	3.6	-6.4	9.3	3.7	6.6	9.1	
Hong Kong .....	620.3	579.9	638.3	626.1	47.3	-6.1	1.1	0.8	21.9	34.9	3.3	
Singapore .....	413.4	441.4	479.0	475.2	58.7	41.2	14.1	16.0	19.3	19.5	2.9	
Other .....	6.7	10.7	14.5	14.5	0.8	4.1	0.2	-0.1	3.8	0.1	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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>2407.8</b>	<b>2644.1</b>	<b>2741.6</b>	<b>2803.6</b>	<b>257.3</b>	<b>312.0</b>	<b>71.9</b>	<b>111.6</b>	<b>76.1</b>	<b>100.1</b>	<b>91.9</b>	
<b>European countries</b> .....	<b>1208.4</b>	<b>1366.3</b>	<b>1404.3</b>	<b>1451.6</b>	<b>135.3</b>	<b>202.0</b>	<b>50.0</b>	<b>61.3</b>	<b>65.5</b>	<b>45.3</b>	<b>63.2</b>	
Austria .....	18.6	19.1	23.4	21.7	0.8	1.4	0.3	1.6	1.3	4.4	-1.5	
Belgium .....	80.7	85.3	85.6	88.4	9.9	7.6	3.9	3.4	1.7	3.7	3.7	
Denmark .....	14.9	17.1	16.2	18.9	0.2	2.9	2.2	0.1	0.4	-0.1	2.8	
Finland .....	1.9	2.2	3.2	2.6	-0.5	0.3	0.1	0.2	-	1.2	-0.5	
France .....	156.1	174.5	175.0	190.0	11.3	24.3	3.4	8.2	6.1	3.6	17.1	
Germany .....	161.5	187.2	207.3	216.0	25.5	34.0	3.8	13.4	18.1	14.9	10.9	
Ireland .....	20.5	33.7	37.1	42.4	8.7	13.7	2.2	4.6	1.5	3.4	5.7	
Italy .....	29.9	47.5	46.0	43.1	6.8	17.2	1.9	11.4	-5.5	8.0	-2.4	
Luxembourg .....	157.9	159.1	148.3	149.2	16.9	9.3	2.1	6.8	0.6	-0.4	2.7	
Netherlands .....	51.9	59.5	62.2	66.4	5.6	9.8	2.8	1.0	-	6.0	4.8	
Norway .....	3.5	4.7	4.7	5.1	0.1	1.2	0.2	0.4	0.1	0.1	0.4	
Spain .....	29.2	25.9	26.8	26.9	3.6	-2.2	-2.3	-0.3	1.1	1.2	0.3	
Sweden .....	10.4	10.5	10.2	10.9	-0.5	0.4	-2.0	0.3	-	0.1	0.8	
Switzerland .....	65.5	63.5	66.0	66.2	-10.0	2.4	-1.9	-0.2	3.0	2.3	0.7	
United Kingdom .....	405.7	476.6	492.3	503.9	56.9	79.8	33.4	10.2	37.4	-3.2	17.7	
<b>Other industrial countries</b> .....	<b>475.9</b>	<b>552.0</b>	<b>577.6</b>	<b>612.9</b>	<b>34.5</b>	<b>88.8</b>	<b>11.2</b>	<b>33.6</b>	<b>14.2</b>	<b>16.1</b>	<b>42.0</b>	
Canada .....	12.8	15.6	21.3	19.3	2.4	2.8	0.6	1.1	4.0	1.7	-1.9	
Japan .....	339.5	391.8	403.9	416.0	-5.8	65.0	10.2	11.8	-3.1	19.7	18.9	
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
United States .....	123.6	144.6	152.5	177.5	37.9	21.0	0.5	20.8	13.2	-5.3	25.0	
(IBFs) .....	31.1	32.9	34.9	36.7	1.7	1.9	-0.2	3.0	2.4	-0.4	1.9	
(Others) .....	92.5	111.7	117.6	140.8	36.3	19.2	0.7	17.7	10.8	-4.9	23.1	
<b>Other reporting countries</b> .....	<b>723.6</b>	<b>725.8</b>	<b>759.7</b>	<b>739.1</b>	<b>87.5</b>	<b>21.1</b>	<b>10.7</b>	<b>16.7</b>	<b>-3.6</b>	<b>38.7</b>	<b>-13.3</b>	
Bahamas .....	43.4	44.1	48.9	49.4	3.0	0.9	2.2	1.9	-2.1	7.0	0.8	
Bahrain .....	18.1	19.2	19.6	20.0	-8.4	1.2	-0.3	1.2	-	0.6	0.4	
Cayman Islands .....	181.7	180.4	183.0	184.1	14.0	0.2	0.6	1.1	3.1	-0.2	1.3	
Hong Kong .....	303.4	293.9	308.0	290.4	50.4	4.7	2.8	6.9	-7.9	21.8	-12.2	
Singapore .....	173.3	180.5	187.6	182.6	28.6	10.3	5.2	5.6	-1.7	9.5	-3.7	
Other .....	3.8	7.6	12.6	12.6	-0.2	3.8	0.3	-	5.1	-	-	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>1705.1</b>	<b>1823.5</b>	<b>1914.8</b>	<b>1906.8</b>	<b>93.5</b>	<b>167.1</b>	<b>34.4</b>	<b>17.9</b>	<b>118.1</b>	<b>40.6</b>	<b>8.1</b>	
<b>European countries</b> .....	<b>1160.6</b>	<b>1235.6</b>	<b>1270.1</b>	<b>1250.3</b>	<b>78.0</b>	<b>119.2</b>	<b>24.0</b>	<b>7.2</b>	<b>83.2</b>	<b>17.4</b>	<b>-5.6</b>	
Austria .....	11.6	11.1	10.5	10.3	-0.2	0.1	-0.2	0.2	0.3	-0.1	-0.1	
Belgium .....	66.3	70.9	79.8	76.3	8.6	8.4	1.3	-2.3	10.3	3.3	-2.4	
Denmark .....	7.5	7.7	8.7	10.9	-0.8	0.5	1.5	-1.0	1.9	-0.3	2.3	
Finland .....	0.7	0.7	1.0	0.7	0.1	-	-0.1	-	-0.1	0.5	-0.3	
France .....	56.8	56.3	53.6	54.4	-1.2	1.6	3.0	-1.9	1.2	-0.6	1.3	
Germany .....	150.9	170.8	176.1	178.4	33.1	29.7	8.5	7.6	12.4	6.4	4.4	
Ireland .....	13.3	18.3	21.1	22.5	6.1	5.1	1.3	-0.5	2.3	1.6	1.9	
Italy .....	12.8	15.8	15.7	16.0	0.3	3.0	-1.0	1.3	0.9	0.2	0.5	
Luxembourg .....	167.7	163.1	149.8	145.4	-1.5	5.1	-2.4	3.7	4.8	-5.4	-2.7	
Netherlands .....	56.5	55.5	49.2	48.9	8.2	1.6	1.2	-2.0	0.7	-3.7	0.3	
Norway .....	2.1	2.3	2.3	2.2	0.4	0.2	-0.1	0.3	0.7	-0.6	-0.1	
Spain .....	40.9	43.4	42.4	42.7	2.8	4.3	1.1	0.9	0.6	0.9	0.6	
Sweden .....	8.1	7.8	10.5	12.8	0.5	-0.2	0.4	-0.9	0.9	2.0	2.3	
Switzerland .....	237.3	242.6	240.7	244.2	13.5	12.8	2.1	4.0	4.2	2.3	4.7	
United Kingdom .....	328.2	369.4	408.8	384.5	8.1	47.0	7.4	-2.3	42.2	10.8	-18.3	
<b>Other industrial countries</b> .....	<b>143.5</b>	<b>153.9</b>	<b>172.4</b>	<b>170.3</b>	<b>6.7</b>	<b>12.1</b>	<b>-6.0</b>	<b>4.9</b>	<b>17.4</b>	<b>1.1</b>	<b>-1.4</b>	
Canada .....	29.7	34.2	35.8	32.6	-1.7	4.6	-0.4	4.3	3.3	-1.6	-3.2	
Japan .....	20.6	17.6	19.7	18.1	1.1	-1.5	-6.1	-1.8	3.3	-1.2	-0.9	
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
United States .....	93.2	102.2	116.9	119.5	7.3	9.0	0.4	2.5	10.8	3.9	2.6	
(IBFs) .....	22.2	22.1	21.5	21.3	4.6	-0.1	-0.3	0.4	-1.5	0.8	-0.2	
(Others) .....	70.9	80.1	95.4	98.2	2.7	9.1	0.7	2.1	12.2	3.1	2.8	
<b>Other reporting countries</b> .....	<b>401.0</b>	<b>434.0</b>	<b>472.3</b>	<b>486.2</b>	<b>8.8</b>	<b>35.8</b>	<b>16.4</b>	<b>5.7</b>	<b>17.5</b>	<b>22.1</b>	<b>15.1</b>	
Bahamas .....	65.3	73.3	74.5	82.4	-3.9	8.1	2.2	4.8	-4.8	6.2	8.1	
Bahrain .....	15.6	19.7	18.9	18.9	-9.9	4.1	4.3	-0.1	0.7	-1.4	-	
Cayman Islands .....	172.3	173.9	182.9	186.9	-6.2	3.2	1.9	-0.1	3.0	6.7	4.3	
Hong Kong .....	65.2	68.1	81.1	80.8	14.5	3.5	1.7	1.0	6.6	6.5	-	
Singapore .....	80.6	95.4	107.1	109.4	14.6	15.3	7.5	0.7	7.9	4.0	2.6	
Other .....	1.9	3.6	7.8	7.8	-0.4	1.7	-1.1	-0.5	4.1	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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>2139.5</b>	<b>2240.8</b>	<b>2304.9</b>	<b>2286.7</b>	<b>250.7</b>	<b>221.7</b>	<b>23.1</b>	<b>115.9</b>	<b>76.7</b>	<b>77.2</b>	<b>28.5</b>	
<b>European countries</b> .....	<b>964.9</b>	<b>1051.3</b>	<b>1040.1</b>	<b>1037.6</b>	<b>123.0</b>	<b>138.0</b>	<b>27.8</b>	<b>42.7</b>	<b>27.5</b>	<b>59.0</b>	<b>11.0</b>	
Austria .....	18.7	18.9	18.4	18.8	3.4	1.8	-0.6	-	0.2	1.3	0.7	
Belgium .....	32.4	32.7	32.5	29.4	1.8	3.1	2.4	-3.2	0.9	2.6	-2.6	
Denmark .....	24.6	25.1	23.8	25.9	3.8	2.1	0.3	0.4	2.7	-1.2	2.4	
Finland .....	3.4	4.2	3.6	8.0	1.5	1.1	0.5	0.3	-0.2	-	4.5	
France .....	182.7	160.0	163.1	152.9	40.4	-11.1	13.0	-14.9	-0.6	21.1	-8.7	
Germany .....	291.6	329.7	297.9	300.9	13.2	61.6	7.7	33.4	-2.3	6.2	6.6	
Ireland .....	1.7	4.6	5.1	4.7	0.8	2.7	1.4	0.5	-0.3	1.2	-0.2	
Italy .....	76.5	121.2	121.8	116.9	25.3	41.8	2.4	28.0	-5.3	18.2	-3.2	
Luxembourg .....	8.7	9.0	8.4	8.1	-	1.0	-1.5	0.4	-0.4	0.7	-0.2	
Netherlands .....	34.5	36.9	36.9	38.2	5.6	5.8	3.7	-11.9	5.7	-1.5	1.8	
Norway .....	1.0	2.6	2.2	1.9	0.3	1.7	-	0.8	0.7	-0.8	-0.4	
Spain .....	67.5	56.1	44.5	47.1	22.5	-6.8	1.1	0.4	-4.9	-0.6	3.1	
Sweden .....	10.1	17.5	19.5	23.8	6.8	8.2	3.2	-3.8	2.1	1.8	3.9	
Switzerland .....	100.0	91.1	95.0	94.6	-8.5	6.5	-13.6	2.3	9.3	1.4	-0.7	
United Kingdom .....	111.6	141.5	167.5	166.3	6.1	18.5	7.6	10.1	19.8	8.6	3.9	
<b>Other industrial countries</b> .....	<b>1155.8</b>	<b>1160.3</b>	<b>1231.6</b>	<b>1217.1</b>	<b>129.9</b>	<b>73.3</b>	<b>-7.6</b>	<b>71.9</b>	<b>46.7</b>	<b>16.6</b>	<b>18.7</b>	
Canada .....	4.6	9.5	16.0	14.8	1.4	4.9	0.2	2.9	6.2	0.4	-1.2	
Japan .....	625.1	550.1	564.1	545.7	79.8	-6.2	-16.5	13.3	3.6	2.4	14.8	
(JOM) .....	459.2	394.3	401.7	378.3	88.2	-15.3	-12.6	9.9	2.4	-0.8	0.2	
(Others) .....	165.9	155.8	162.4	167.4	-8.4	9.0	-3.9	3.4	1.2	3.2	14.5	
United States .....	526.1	600.7	651.5	656.7	48.6	74.6	8.8	55.7	36.9	13.9	5.2	
(IBFs) .....	202.3	219.5	232.7	229.6	-8.4	17.2	-2.5	24.1	10.5	2.7	-3.0	
(Others) .....	323.7	381.2	418.8	427.0	57.1	57.4	11.3	31.5	26.4	11.2	8.2	
<b>Other reporting countries</b> .....	<b>18.8</b>	<b>29.2</b>	<b>33.2</b>	<b>32.0</b>	<b>-2.2</b>	<b>10.4</b>	<b>2.9</b>	<b>1.3</b>	<b>2.5</b>	<b>1.5</b>	<b>-1.2</b>	
Bahamas .....	..	..	..	..	..	..	..	..	..	..	..	
Bahrain .....	..	..	..	..	..	..	..	..	..	..	..	
Cayman Islands .....	..	..	..	..	..	..	..	..	..	..	..	
Hong Kong .....	18.8	29.2	33.2	32.0	-2.2	10.4	2.9	1.3	2.5	1.5	-1.2	
Singapore .....	..	..	..	..	..	..	..	..	..	..	..	
Other .....	..	..	..	..	..	..	..	..	..	..	..	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>1946.3</b>	<b>2004.3</b>	<b>2100.3</b>	<b>2129.5</b>	<b>146.7</b>	<b>127.8</b>	<b>11.3</b>	<b>61.2</b>	<b>116.8</b>	<b>60.3</b>	<b>34.8</b>	
<b>European countries</b> .....	<b>867.8</b>	<b>930.8</b>	<b>966.8</b>	<b>1004.0</b>	<b>79.4</b>	<b>101.5</b>	<b>10.6</b>	<b>11.4</b>	<b>77.3</b>	<b>44.3</b>	<b>27.2</b>	
Austria .....	7.8	7.6	7.8	7.2	0.9	0.4	-0.5	-0.2	0.2	0.8	-0.5	
Belgium .....	46.6	40.8	45.4	42.7	9.6	-1.9	0.5	-6.1	5.8	3.4	-2.1	
Denmark .....	10.7	11.6	13.3	12.5	3.6	1.6	-0.3	-1.6	1.7	1.2	-0.7	
Finland .....	2.1	2.4	2.5	3.7	0.7	0.4	0.6	0.3	0.2	0.1	1.2	
France .....	153.8	162.4	162.4	161.3	7.9	19.2	15.8	-14.3	5.5	12.4	0.4	
Germany .....	252.0	263.8	280.5	281.5	31.6	32.4	-6.4	12.6	28.8	17.6	4.4	
Ireland .....	6.1	7.2	7.9	7.6	0.6	0.7	0.2	0.2	0.8	0.7	-	
Italy .....	62.6	87.0	81.9	85.9	11.7	22.0	-0.7	10.0	0.2	3.6	5.2	
Luxembourg .....	13.2	13.6	12.6	12.6	0.3	1.5	0.6	0.1	-0.2	0.6	0.2	
Netherlands .....	37.9	41.6	43.7	44.3	4.7	7.0	0.3	0.3	7.4	-0.4	1.1	
Norway .....	1.8	3.3	3.7	3.3	0.6	1.6	0.5	0.7	2.6	-1.7	-0.5	
Spain .....	28.7	38.6	38.1	40.4	-2.2	12.2	5.6	1.8	6.6	-2.7	2.8	
Sweden .....	8.9	13.3	16.1	19.1	1.3	5.0	1.1	-2.7	2.7	1.5	2.7	
Switzerland .....	79.9	67.4	70.5	73.3	-4.2	-0.9	-7.6	2.3	4.5	3.7	2.5	
United Kingdom .....	155.8	170.0	180.5	208.7	12.2	0.2	0.9	7.9	10.3	3.4	10.5	
<b>Other industrial countries</b> .....	<b>1048.1</b>	<b>1037.9</b>	<b>1090.4</b>	<b>1081.6</b>	<b>62.8</b>	<b>21.1</b>	<b>-1.3</b>	<b>48.6</b>	<b>35.9</b>	<b>12.2</b>	<b>6.8</b>	
Canada .....	7.4	8.8	8.5	9.3	0.3	1.4	0.7	0.5	1.4	-1.5	0.8	
Japan .....	282.8	262.1	264.5	259.4	35.8	10.5	4.3	15.8	9.4	-11.5	10.5	
(JOM) .....	108.3	89.9	97.8	95.8	40.1	-7.4	-0.1	7.9	10.1	-4.4	3.8	
(Others) .....	174.5	172.2	166.7	163.6	-4.3	18.0	4.4	7.9	-0.8	-7.1	6.8	
United States .....	757.9	767.0	817.4	812.9	26.7	9.2	-6.4	32.4	25.1	25.2	-4.5	
(IBFs) .....	369.6	352.8	359.1	359.2	12.9	-16.9	-13.1	11.6	-2.0	8.4	0.1	
(Others) .....	388.2	414.2	458.3	453.7	13.8	26.0	6.7	20.8	27.2	16.9	-4.6	
<b>Other reporting countries</b> .....	<b>30.5</b>	<b>35.7</b>	<b>43.1</b>	<b>44.0</b>	<b>4.5</b>	<b>5.2</b>	<b>2.1</b>	<b>1.2</b>	<b>3.6</b>	<b>3.8</b>	<b>0.8</b>	
Bahamas .....	..	..	..	..	..	..	..	..	..	..	..	
Bahrain .....	..	..	..	..	..	..	..	..	..	..	..	
Cayman Islands .....	..	..	..	..	..	..	..	..	..	..	..	
Hong Kong .....	30.5	35.7	43.1	44.0	4.5	5.2	2.1	1.2	3.6	3.8	0.8	
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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>442.8</b>	<b>512.8</b>	<b>527.2</b>	<b>546.9</b>	<b>48.6</b>	<b>91.7</b>	<b>3.4</b>	<b>36.1</b>	<b>23.1</b>	<b>14.8</b>	<b>29.0</b>	
<b>European countries</b> .....	<b>237.9</b>	<b>268.1</b>	<b>268.1</b>	<b>265.9</b>	<b>10.3</b>	<b>41.9</b>	<b>2.8</b>	<b>15.2</b>	<b>8.0</b>	<b>16.7</b>	<b>1.5</b>	
Austria .....	7.3	6.4	6.1	5.8	0.5	-0.4	-0.1	0.3	-0.1	0.6	-0.2	
Belgium .....	9.0	9.5	11.2	9.3	-1.1	1.2	0.3	-0.7	0.9	1.9	-1.8	
Denmark .....	6.0	7.1	7.4	8.1	0.3	1.5	0.5	0.9	0.8	0.2	0.8	
Finland .....	0.1	0.2	0.4	0.3	-	0.1	0.2	-	-	0.2	-0.2	
France .....	32.8	32.1	30.4	31.7	-1.1	1.4	0.9	-0.6	1.3	0.6	1.6	
Germany .....	84.4	92.8	93.6	96.2	9.9	15.2	1.2	4.9	8.4	2.9	3.7	
Ireland .....	0.2	0.4	0.8	1.0	0.1	0.2	-	-	0.5	-0.1	0.3	
Italy .....	19.5	34.5	32.1	29.8	7.0	14.3	2.2	9.2	-6.3	7.4	-1.9	
Luxembourg .....	3.4	3.6	3.2	3.2	-0.1	0.5	0.1	0.1	0.1	-0.1	0.1	
Netherlands .....	9.8	9.1	7.7	8.1	0.2	0.1	0.1	-0.7	-0.8	0.3	0.6	
Norway .....	0.4	0.9	0.5	0.6	-	0.5	0.1	0.2	-	-0.2	0.1	
Spain .....	10.4	7.5	7.7	7.2	4.1	-2.2	-1.1	-1.2	-	1.1	-0.4	
Sweden .....	1.9	2.2	1.8	2.0	1.1	0.4	-1.3	0.6	0.1	-0.2	0.2	
Switzerland .....	23.0	19.2	18.3	17.8	-9.7	-0.3	-1.8	-1.1	-	0.6	-0.5	
United Kingdom .....	29.6	42.7	46.9	44.6	-0.9	9.6	1.5	3.2	3.4	1.7	-0.8	
<b>Other industrial countries</b> .....	<b>201.3</b>	<b>239.8</b>	<b>252.9</b>	<b>273.4</b>	<b>37.6</b>	<b>48.4</b>	<b>0.5</b>	<b>20.7</b>	<b>14.3</b>	<b>-2.4</b>	<b>26.0</b>	
Canada .....	2.5	4.5	7.4	8.1	1.3	1.9	0.2	1.0	2.2	0.7	0.7	
Japan .....	75.2	90.7	93.1	87.9	-1.6	25.4	-0.1	-1.0	-1.1	2.2	0.3	
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
United States .....	123.6	144.6	152.5	177.5	37.9	21.0	0.5	20.8	13.2	-5.3	25.0	
(IBFs) .....	31.1	32.9	34.9	36.7	1.7	1.9	-0.2	3.0	2.4	-0.4	1.9	
(Others) .....	92.5	111.7	117.6	140.8	36.3	19.2	0.7	17.7	10.8	-4.9	23.1	
<b>Other reporting countries</b> .....	<b>3.6</b>	<b>4.9</b>	<b>6.2</b>	<b>7.6</b>	<b>0.7</b>	<b>1.4</b>	<b>0.1</b>	<b>0.1</b>	<b>0.8</b>	<b>0.4</b>	<b>1.5</b>	
Bahamas .....	..	..	..	..	..	..	..	..	..	..	..	
Bahrain .....	..	..	..	..	..	..	..	..	..	..	..	
Cayman Islands .....	..	..	..	..	..	..	..	..	..	..	..	
Hong Kong .....	3.6	4.9	6.2	7.6	0.7	1.4	0.1	0.1	0.8	0.4	1.5	
Singapore .....	..	..	..	..	..	..	..	..	..	..	..	
Other .....	..	..	..	..	..	..	..	..	..	..	..	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>392.4</b>	<b>418.1</b>	<b>438.1</b>	<b>432.5</b>	<b>28.5</b>	<b>40.5</b>	<b>3.2</b>	<b>3.5</b>	<b>29.7</b>	<b>15.6</b>	<b>-0.5</b>	
<b>European countries</b> .....	<b>280.0</b>	<b>296.5</b>	<b>298.8</b>	<b>291.3</b>	<b>19.5</b>	<b>29.9</b>	<b>6.7</b>	<b>1.9</b>	<b>15.5</b>	<b>12.4</b>	<b>-3.1</b>	
Austria .....	3.2	3.2	3.0	3.2	-	0.2	-0.1	0.2	0.2	-	0.2	
Belgium .....	19.9	19.3	22.3	20.1	3.7	1.1	1.0	-1.2	3.1	2.0	-1.9	
Denmark .....	5.0	4.4	5.6	5.7	0.5	-0.3	0.8	-0.4	1.3	0.3	0.2	
Finland .....	0.1	-	0.4	0.2	0.1	-0.1	-	-	-	0.4	-0.2	
France .....	20.1	17.8	16.1	15.5	0.4	-1.0	1.1	-1.5	0.8	-0.6	-0.4	
Germany .....	90.3	95.8	91.8	91.6	18.7	12.8	2.9	2.4	4.7	1.8	0.9	
Ireland .....	2.9	3.2	3.4	3.3	-0.1	0.2	0.1	-	0.2	0.4	-	
Italy .....	6.0	7.7	7.7	8.9	0.3	1.5	-0.5	0.8	0.4	0.4	1.2	
Luxembourg .....	6.3	6.2	5.4	5.5	-0.4	0.3	0.1	-0.1	-0.2	-	0.2	
Netherlands .....	16.3	17.7	16.1	15.2	2.5	2.7	0.8	0.5	0.4	-	-0.7	
Norway .....	0.7	0.9	0.8	0.8	-	0.2	-	0.1	0.4	-0.4	-	
Spain .....	19.4	20.1	18.7	17.7	0.8	2.2	0.4	0.3	0.7	0.1	-0.8	
Sweden .....	1.8	2.2	2.6	2.8	0.4	0.5	-	-0.4	-0.1	0.7	0.1	
Switzerland .....	37.5	32.6	33.1	33.4	-3.9	0.5	-1.1	1.0	2.5	0.5	0.1	
United Kingdom .....	50.5	65.3	71.8	67.4	-3.5	9.1	1.2	0.2	1.1	6.6	-2.2	
<b>Other industrial countries</b> .....	<b>107.9</b>	<b>116.3</b>	<b>132.5</b>	<b>134.8</b>	<b>8.0</b>	<b>9.7</b>	<b>-4.1</b>	<b>1.4</b>	<b>14.1</b>	<b>1.8</b>	<b>3.0</b>	
Canada .....	4.5	4.0	4.0	4.1	-0.6	-0.5	-0.4	-0.4	1.1	-1.0	-	
Japan .....	10.3	10.1	11.6	11.2	1.2	1.2	-4.2	-0.7	2.3	-1.1	0.3	
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
United States .....	93.2	102.2	116.9	119.5	7.3	9.0	0.4	2.5	10.8	3.9	2.6	
(IBFs) .....	22.2	22.1	21.5	21.3	4.6	-0.1	-0.3	0.4	-1.5	0.8	-0.2	
(Others) .....	70.9	80.1	95.4	98.2	2.7	9.1	0.7	2.1	12.2	3.1	2.8	
<b>Other reporting countries</b> .....	<b>4.4</b>	<b>5.3</b>	<b>6.7</b>	<b>6.5</b>	<b>1.0</b>	<b>0.9</b>	<b>0.6</b>	<b>0.3</b>	<b>-</b>	<b>1.4</b>	<b>-0.3</b>	
Bahamas .....	..	..	..	..	..	..	..	..	..	..	..	
Bahrain .....	..	..	..	..	..	..	..	..	..	..	..	
Cayman Islands .....	..	..	..	..	..	..	..	..	..	..	..	
Hong Kong .....	4.4	5.3	6.7	6.5	1.0	0.9	0.6	0.3	-	1.4	-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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>5933.1</b>	<b>6067.8</b>	<b>6300.3</b>	<b>6332.6</b>	<b>429.3</b>	<b>292.9</b>	<b>140.6</b>	<b>102.6</b>	<b>226.3</b>	<b>162.7</b>	<b>90.7</b>	
<b>European countries</b> .....	<b>3433.6</b>	<b>3594.6</b>	<b>3673.1</b>	<b>3710.0</b>	<b>254.3</b>	<b>276.2</b>	<b>110.2</b>	<b>63.1</b>	<b>157.5</b>	<b>59.8</b>	<b>77.4</b>	
Austria .....	58.3	57.2	63.4	60.0	5.5	1.1	-0.4	0.5	3.5	5.0	-2.7	
Belgium .....	228.0	226.5	239.2	245.7	21.4	7.5	15.3	-10.9	11.6	10.1	10.2	
Denmark .....	27.6	32.6	30.8	35.2	-0.9	5.9	2.7	0.7	-0.6	-0.1	4.8	
Finland .....	11.9	14.6	15.4	14.5	0.7	2.9	-	0.9	-0.1	1.2	-0.8	
France .....	441.1	435.1	419.0	447.2	22.5	7.9	3.1	6.9	6.2	-8.3	32.9	
Germany .....	272.1	267.4	301.6	303.9	58.3	1.5	-0.9	8.8	19.0	22.1	5.5	
Ireland .....	41.3	60.5	66.3	71.0	13.4	20.1	4.8	5.7	2.5	6.0	5.5	
Italy .....	85.9	93.4	86.1	87.3	-4.2	10.2	5.9	3.8	-7.5	3.8	1.9	
Luxembourg .....	415.2	420.8	405.7	402.4	12.5	27.3	3.3	6.7	14.0	-0.9	1.2	
Netherlands .....	166.6	167.4	167.3	177.0	14.1	6.7	10.5	-17.0	16.8	-10.2	11.4	
Norway .....	4.9	5.2	6.1	6.7	-1.0	0.4	-0.3	-0.3	0.9	0.1	0.7	
Spain .....	78.4	74.0	71.1	69.9	7.5	-2.9	2.0	-0.2	-1.7	0.9	-0.6	
Sweden .....	26.1	27.2	25.4	24.0	3.4	1.7	1.6	-1.5	2.1	-3.2	-1.2	
Switzerland .....	337.6	394.5	408.6	405.1	21.7	62.0	21.9	22.4	4.8	21.5	-0.1	
United Kingdom .....	1238.7	1318.1	1367.3	1360.1	79.2	124.1	40.6	36.8	86.1	12.0	8.8	
<b>Other industrial countries</b> .....	<b>728.3</b>	<b>710.7</b>	<b>768.3</b>	<b>774.5</b>	<b>58.7</b>	<b>-7.6</b>	<b>7.6</b>	<b>15.8</b>	<b>29.2</b>	<b>40.1</b>	<b>10.8</b>	
Canada .....	61.0	70.8	74.8	69.2	8.1	9.9	-1.1	6.2	4.3	-	-5.4	
Japan .....	592.7	573.4	608.9	615.7	30.2	-13.9	6.1	10.4	15.0	29.7	8.9	
(JOM) .....	208.5	178.7	191.7	190.0	23.6	-29.8	-0.4	-1.3	11.9	1.1	-1.7	
(Others) .....	384.2	394.7	417.2	425.7	6.6	15.9	6.5	11.7	3.1	28.6	10.6	
United States .....	74.6	66.5	84.7	89.6	20.4	-3.7	2.6	-0.9	9.9	10.4	7.2	
(IBFs) .....	52.5	41.5	43.1	45.3	17.6	-7.7	-	-1.1	4.8	-2.1	3.5	
(Others) .....	22.1	25.0	41.5	44.3	2.9	4.0	2.6	0.2	5.1	12.5	3.7	
<b>Other reporting countries</b> .....	<b>1771.2</b>	<b>1762.4</b>	<b>1858.8</b>	<b>1848.1</b>	<b>116.4</b>	<b>24.3</b>	<b>22.9</b>	<b>23.7</b>	<b>39.6</b>	<b>62.7</b>	<b>2.5</b>	
Bahamas .....	188.5	200.0	212.7	210.5	-6.5	12.3	14.5	8.2	4.3	9.2	-2.0	
Bahrain .....	60.0	63.4	61.7	61.8	-1.2	3.8	5.5	-0.1	3.2	-3.5	0.2	
Cayman Islands .....	457.7	460.5	468.4	478.2	19.0	4.6	-6.2	10.2	2.9	6.7	11.0	
Hong Kong .....	636.4	579.4	611.7	598.5	46.4	-33.2	-3.1	-5.9	5.8	26.3	-4.5	
Singapore .....	420.0	444.3	484.6	479.4	58.8	30.5	11.6	11.0	18.3	23.8	-2.2	
Other .....	8.7	14.8	19.8	19.7	-0.2	6.3	0.6	0.2	5.2	0.1	0.1	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>5881.2</b>	<b>6073.3</b>	<b>6291.0</b>	<b>6319.0</b>	<b>328.2</b>	<b>380.9</b>	<b>118.3</b>	<b>136.5</b>	<b>277.4</b>	<b>107.2</b>	<b>75.8</b>	
<b>European countries</b> .....	<b>3535.1</b>	<b>3743.9</b>	<b>3809.2</b>	<b>3865.5</b>	<b>227.5</b>	<b>336.4</b>	<b>94.4</b>	<b>88.2</b>	<b>176.7</b>	<b>41.8</b>	<b>75.7</b>	
Austria .....	76.6	82.1	89.8	88.3	6.2	9.8	4.7	0.7	4.3	7.7	-0.6	
Belgium .....	225.9	225.6	236.6	240.4	20.0	8.2	7.8	-5.3	13.1	8.0	6.5	
Denmark .....	21.2	27.2	28.0	34.6	-2.0	6.6	4.0	1.4	4.4	-2.6	6.9	
Finland .....	18.4	13.8	13.8	13.5	-1.1	-4.1	-0.3	-0.9	2.6	-2.2	-0.1	
France .....	459.1	454.7	435.8	466.7	21.2	9.5	3.7	1.1	1.7	-3.6	36.2	
Germany .....	287.2	306.8	347.8	347.0	77.4	28.0	2.4	16.0	35.0	16.3	3.4	
Ireland .....	39.6	57.0	63.4	68.2	15.6	18.1	4.9	5.0	3.4	5.4	5.6	
Italy .....	168.3	160.7	149.4	148.2	-25.6	-1.0	2.0	-5.1	2.2	-6.8	0.3	
Luxembourg .....	369.2	370.0	354.8	349.5	13.8	20.5	4.9	6.3	12.1	-0.9	-1.6	
Netherlands .....	161.1	176.3	177.8	190.3	19.3	21.6	10.4	-14.3	20.8	-11.7	14.4	
Norway .....	6.5	14.5	16.9	17.3	0.6	8.1	-0.7	4.3	-	2.6	0.6	
Spain .....	83.5	89.5	97.3	98.1	3.0	8.2	1.1	2.5	9.7	0.8	1.5	
Sweden .....	46.2	43.3	40.9	42.7	0.6	-1.7	-1.4	-0.6	2.4	-3.9	2.1	
Switzerland .....	286.7	336.6	334.1	332.3	16.7	53.9	14.0	24.8	-5.9	13.5	0.5	
United Kingdom .....	1285.7	1385.9	1422.9	1428.4	61.9	150.7	36.9	52.3	71.0	19.2	0.1	
<b>Other industrial countries</b> .....	<b>642.2</b>	<b>622.8</b>	<b>667.2</b>	<b>649.8</b>	<b>-1.7</b>	<b>-9.2</b>	<b>-5.3</b>	<b>13.6</b>	<b>50.9</b>	<b>3.8</b>	<b>-13.1</b>	
Canada .....	74.4	85.3	99.7	93.1	-1.6	11.0	-1.1	12.9	11.9	3.0	-6.4	
Japan .....	455.6	433.8	458.1	438.3	-21.4	-18.1	-3.8	7.1	27.6	2.3	-18.6	
(JOM) .....	198.3	204.5	212.2	195.4	-22.3	6.2	5.0	-2.6	8.5	-0.8	-16.8	
(Others) .....	257.3	229.3	245.9	242.9	0.9	-24.3	-8.8	9.7	19.1	3.1	-1.8	
United States .....	112.3	103.8	109.4	118.5	21.2	-2.2	-0.4	-6.5	11.4	-1.4	12.0	
(IBFs) .....	85.6	71.8	73.8	83.7	18.3	-8.9	-4.0	-4.4	8.3	-3.6	12.0	
(Others) .....	26.7	32.0	35.6	34.8	2.9	6.7	3.6	-2.0	3.1	2.1	-	
<b>Other reporting countries</b> .....	<b>1703.8</b>	<b>1706.6</b>	<b>1814.6</b>	<b>1803.7</b>	<b>102.5</b>	<b>53.7</b>	<b>29.2</b>	<b>34.7</b>	<b>49.7</b>	<b>61.6</b>	<b>13.3</b>	
Bahamas .....	193.6	205.9	215.3	213.8	-9.9	12.8	16.9	9.8	2.7	7.6	-1.1	
Bahrain .....	55.6	58.7	57.0	56.7	-2.2	3.4	5.4	0.1	1.9	-3.2	-0.2	
Cayman Islands .....	444.6	445.8	453.6	461.4	12.2	3.6	-6.4	9.3	3.7	6.6	9.1	
Hong Kong .....	589.9	544.2	595.2	582.1	42.8	-11.3	-1.0	-0.3	18.2	31.1	2.5	
Singapore .....	413.4	441.4	479.0	475.2	58.7	41.2	14.1	16.0	19.3	19.5	2.9	
Other .....	6.7	10.7	14.5	14.5	0.8	4.1	0.2	-0.1	3.8	0.1	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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>1965.1</b>	<b>2131.2</b>	<b>2214.4</b>	<b>2256.6</b>	<b>208.7</b>	<b>220.3</b>	<b>68.5</b>	<b>75.5</b>	<b>53.0</b>	<b>85.3</b>	<b>62.9</b>	
<b>European countries</b> .....	<b>970.5</b>	<b>1098.2</b>	<b>1136.2</b>	<b>1185.7</b>	<b>124.9</b>	<b>160.1</b>	<b>47.2</b>	<b>46.1</b>	<b>57.5</b>	<b>28.6</b>	<b>61.7</b>	
Austria .....	11.3	12.7	17.3	15.9	0.2	1.9	0.4	1.2	1.4	3.9	-1.3	
Belgium .....	71.7	75.8	74.4	79.1	11.0	6.4	3.6	4.1	0.8	1.8	5.5	
Denmark .....	9.0	10.0	8.9	10.8	-	1.4	1.6	-0.7	-0.5	-0.2	2.0	
Finland .....	1.8	1.9	2.7	2.3	-0.5	0.1	-0.1	0.3	-0.1	1.0	-0.4	
France .....	123.3	142.4	144.6	158.3	12.4	22.9	2.5	8.8	4.8	3.0	15.6	
Germany .....	77.1	94.5	113.6	119.8	15.5	18.8	2.6	8.5	9.6	12.1	7.2	
Ireland .....	20.2	33.3	36.4	41.4	8.6	13.6	2.2	4.6	1.0	3.5	5.5	
Italy .....	10.4	13.1	13.9	13.3	-0.1	2.9	-0.3	2.2	0.8	0.6	-0.5	
Luxembourg .....	154.5	155.5	145.1	146.0	17.0	8.8	2.0	6.7	0.5	-0.3	2.6	
Netherlands .....	42.1	50.4	54.5	58.2	5.4	9.7	2.7	1.7	0.8	5.7	4.2	
Norway .....	3.1	3.8	4.2	4.5	-	0.7	0.1	0.3	0.1	0.3	0.3	
Spain .....	18.8	18.4	19.1	19.7	-0.5	-	-1.2	0.8	1.1	0.1	0.7	
Sweden .....	8.6	8.3	8.4	8.9	-1.6	-	-0.7	-0.4	-	0.4	0.5	
Switzerland .....	42.5	44.3	47.7	48.4	-0.3	2.7	-	0.9	3.0	1.7	1.2	
United Kingdom .....	376.1	433.9	445.3	459.2	57.8	70.3	31.9	7.0	34.0	-4.9	18.6	
<b>Other industrial countries</b> .....	<b>274.6</b>	<b>312.2</b>	<b>324.7</b>	<b>339.4</b>	<b>-3.1</b>	<b>40.5</b>	<b>10.7</b>	<b>12.9</b>	<b>-0.1</b>	<b>18.5</b>	<b>16.0</b>	
Canada .....	10.3	11.1	13.9	11.3	1.0	0.8	0.4	0.1	1.8	1.1	-2.6	
Japan .....	264.3	301.1	310.8	328.1	-4.2	39.6	10.3	12.8	-1.9	17.4	18.6	
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
United States .....	..	..	..	..	..	..	..	..	..	..	..	
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
<b>Other reporting countries</b> .....	<b>720.0</b>	<b>720.8</b>	<b>753.5</b>	<b>731.5</b>	<b>86.8</b>	<b>19.7</b>	<b>10.6</b>	<b>16.6</b>	<b>-4.4</b>	<b>38.2</b>	<b>-14.7</b>	
Bahamas .....	43.4	44.1	48.9	49.4	3.0	0.9	2.2	1.9	-2.1	7.0	0.8	
Bahrain .....	18.1	19.2	19.6	20.0	-8.4	1.2	-0.3	1.2	-	0.6	0.4	
Cayman Islands .....	181.7	180.4	183.0	184.1	14.0	0.2	0.6	1.1	3.1	-0.2	1.3	
Hong Kong .....	299.8	289.0	301.9	282.8	49.8	3.3	2.7	6.8	-8.7	21.3	-13.7	
Singapore .....	173.3	180.5	187.6	182.6	28.6	10.3	5.2	5.6	-1.7	9.5	-3.7	
Other .....	3.8	7.6	12.6	12.6	-0.2	3.8	0.3	-	5.1	-	-	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>1312.7</b>	<b>1405.4</b>	<b>1476.8</b>	<b>1474.2</b>	<b>65.0</b>	<b>126.6</b>	<b>31.1</b>	<b>14.4</b>	<b>88.4</b>	<b>25.1</b>	<b>8.6</b>	
<b>European countries</b> .....	<b>880.6</b>	<b>939.1</b>	<b>971.3</b>	<b>959.0</b>	<b>58.5</b>	<b>89.3</b>	<b>17.3</b>	<b>5.4</b>	<b>67.7</b>	<b>5.0</b>	<b>-2.4</b>	
Austria .....	8.4	7.9	7.4	7.0	-0.1	-0.1	-0.1	-	0.2	-0.1	-0.3	
Belgium .....	46.4	51.5	57.5	56.2	4.9	7.3	0.3	-1.1	7.2	1.3	-0.5	
Denmark .....	2.5	3.3	3.2	5.2	-1.3	0.8	0.6	-0.6	0.6	-0.6	2.1	
Finland .....	0.5	0.6	0.6	0.5	0.1	0.1	-0.1	-	-0.1	0.1	-0.1	
France .....	36.7	38.5	37.5	38.9	-1.7	2.5	1.9	-0.5	0.4	-0.1	1.8	
Germany .....	60.5	75.0	84.3	86.8	14.4	16.8	5.6	5.3	7.6	4.6	3.5	
Ireland .....	10.4	15.1	17.6	19.3	6.2	4.9	1.2	-0.5	2.1	1.3	1.9	
Italy .....	6.8	8.0	8.0	7.2	-	1.5	-0.5	0.5	0.5	-0.2	-0.7	
Luxembourg .....	161.4	157.0	144.4	139.9	-1.1	4.8	-2.5	3.8	4.9	-5.4	-2.9	
Netherlands .....	40.3	37.8	33.1	33.6	5.6	-1.1	0.3	-2.5	0.3	-3.7	1.0	
Norway .....	1.4	1.5	1.5	1.4	0.3	0.1	-0.2	0.2	0.2	-0.2	-0.1	
Spain .....	21.5	23.3	23.7	25.0	2.0	2.1	0.7	0.6	-0.1	0.8	1.4	
Sweden .....	6.3	5.6	7.9	10.0	0.1	-0.6	0.4	-0.5	1.0	1.3	2.1	
Switzerland .....	199.8	210.0	207.5	210.8	17.4	12.3	3.2	3.1	1.7	1.8	4.5	
United Kingdom .....	277.7	304.1	337.0	317.1	11.6	37.9	6.3	-2.5	41.1	4.2	-16.0	
<b>Other industrial countries</b> .....	<b>35.5</b>	<b>37.6</b>	<b>39.9</b>	<b>35.5</b>	<b>-1.3</b>	<b>2.4</b>	<b>-1.9</b>	<b>3.6</b>	<b>3.3</b>	<b>-0.7</b>	<b>-4.4</b>	
Canada .....	25.2	30.2	31.8	28.6	-1.2	5.1	-	4.7	2.2	-0.5	-3.2	
Japan .....	10.4	7.4	8.1	6.9	-0.1	-2.7	-1.9	-1.1	1.1	-0.1	-1.2	
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
United States .....	..	..	..	..	..	..	..	..	..	..	..	
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
<b>Other reporting countries</b> .....	<b>396.5</b>	<b>428.7</b>	<b>465.6</b>	<b>479.7</b>	<b>7.8</b>	<b>34.9</b>	<b>15.8</b>	<b>5.4</b>	<b>17.4</b>	<b>20.7</b>	<b>15.4</b>	
Bahamas .....	65.3	73.3	74.5	82.4	-3.9	8.1	2.2	4.8	-4.8	6.2	8.1	
Bahrain .....	15.6	19.7	18.9	18.9	-9.9	4.1	4.3	-0.1	0.7	-1.4	-	
Cayman Islands .....	172.3	173.9	182.9	186.9	-6.2	3.2	1.9	-0.1	3.0	6.7	4.3	
Hong Kong .....	60.8	62.8	74.4	74.3	13.6	2.6	1.1	0.7	6.6	5.1	0.2	
Singapore .....	80.6	95.4	107.1	109.4	14.6	15.3	7.5	0.7	7.9	4.0	2.6	
Other .....	1.9	3.6	7.8	7.8	-0.4	1.7	-1.1	-0.5	4.1	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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>1313.5</b>	<b>1349.4</b>	<b>1348.7</b>	<b>1350.5</b>	<b>-36.0</b>	<b>75.0</b>	<b>38.3</b>	<b>3.4</b>	<b>61.5</b>	<b>-14.9</b>	<b>12.0</b>	
<b>European countries</b> .....	<b>890.7</b>	<b>986.5</b>	<b>993.8</b>	<b>997.4</b>	<b>-16.9</b>	<b>132.6</b>	<b>39.7</b>	<b>24.4</b>	<b>61.1</b>	<b>-8.7</b>	<b>13.4</b>	
Austria .....	26.2	26.6	25.7	25.5	1.5	2.8	0.2	1.5	-0.9	1.8	0.1	
Belgium .....	65.3	57.7	62.6	59.2	4.2	-4.7	0.4	-7.4	7.3	0.6	-2.8	
Denmark .....	2.8	3.6	3.3	3.3	0.3	1.0	0.2	0.5	-0.2	-	-	
Finland .....	8.8	5.4	2.9	4.4	-1.3	-3.0	-	-0.2	-2.3	-	1.5	
France .....	95.8	103.2	102.5	105.5	2.1	10.5	21.9	-12.0	1.9	2.0	4.0	
Germany .....	24.6	31.8	36.1	37.2	6.6	8.9	2.4	3.0	2.1	3.2	1.4	
Ireland .....	15.8	18.9	20.5	22.6	5.5	3.1	1.2	1.7	1.8	0.6	2.4	
Italy .....	79.7	77.7	71.8	71.4	-19.8	2.3	1.9	2.3	2.5	-4.6	0.5	
Luxembourg .....	106.7	94.7	88.7	88.7	7.9	-6.3	0.1	-3.7	8.7	-7.4	0.9	
Netherlands .....	38.0	52.0	54.4	60.2	-3.8	15.1	4.0	5.0	6.7	-1.8	6.4	
Norway .....	5.7	6.1	8.0	7.6	-0.2	0.5	0.8	0.4	0.9	1.1	-0.3	
Spain .....	32.6	29.7	28.8	29.3	-4.5	-1.5	0.2	-0.3	0.4	-0.2	0.8	
Sweden .....	15.1	13.7	13.5	12.1	-2.7	-0.8	-1.9	-0.2	-1.0	1.3	-1.2	
Switzerland .....	20.4	19.6	23.2	21.1	-	-0.3	-0.4	-1.8	6.3	-1.9	-1.8	
United Kingdom .....	353.4	445.7	451.8	449.2	-12.8	105.0	8.5	35.6	26.8	-3.3	1.5	
<b>Other industrial countries</b> .....	<b>319.5</b>	<b>260.8</b>	<b>238.9</b>	<b>232.5</b>	<b>-29.6</b>	<b>-56.3</b>	<b>0.1</b>	<b>-19.0</b>	<b>-10.5</b>	<b>-9.2</b>	<b>-6.0</b>	
Canada .....	24.8	23.0	25.7	25.0	-1.2	-1.7	-1.2	0.1	3.5	-0.7	-0.7	
Japan .....	294.7	237.8	213.2	207.6	-28.4	-54.6	1.3	-19.1	-13.9	-8.5	-5.3	
(JOM) .....	29.6	28.6	34.6	27.2	-11.4	-1.0	1.1	-6.4	-1.7	7.7	-7.4	
(Others) .....	265.1	209.2	178.6	180.4	-17.0	-53.6	0.2	-12.7	-12.2	-16.2	2.1	
United States .....	..	..	..	..	..	..	..	..	..	..	..	
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
<b>Other reporting countries</b> .....	<b>103.3</b>	<b>102.0</b>	<b>116.0</b>	<b>120.6</b>	<b>10.6</b>	<b>-1.3</b>	<b>-1.5</b>	<b>-2.0</b>	<b>10.9</b>	<b>3.0</b>	<b>4.6</b>	
Bahamas .....	16.7	11.7	11.5	11.5	6.6	-5.0	-2.4	-2.4	-0.1	-0.1	-	
Bahrain .....	4.3	3.5	3.9	3.9	0.8	-0.7	0.1	-	-	0.3	-	
Cayman Islands .....	22.4	22.4	22.4	22.4	-1.1	-	-	-	-	-	-	
Hong Kong .....	..	..	..	..	..	..	..	..	..	..	..	
Singapore .....	58.3	62.6	75.7	80.3	4.8	4.3	0.8	0.4	10.3	2.8	4.6	
Other .....	1.6	1.8	2.4	2.4	-0.6	0.1	-0.1	-	0.7	-	-	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>1323.5</b>	<b>1311.0</b>	<b>1363.3</b>	<b>1260.6</b>	<b>54.0</b>	<b>26.5</b>	<b>41.4</b>	<b>-27.4</b>	<b>116.1</b>	<b>-18.2</b>	<b>-46.9</b>	
<b>European countries</b> .....	<b>878.6</b>	<b>957.1</b>	<b>998.9</b>	<b>908.9</b>	<b>35.3</b>	<b>112.4</b>	<b>47.4</b>	<b>-8.1</b>	<b>81.5</b>	<b>3.1</b>	<b>-34.4</b>	
Austria .....	29.3	26.2	24.0	22.9	0.5	-1.1	-2.4	0.7	1.1	-1.3	-0.9	
Belgium .....	62.6	66.1	67.5	65.3	10.6	6.2	5.6	-7.3	2.9	2.2	-1.4	
Denmark .....	3.8	4.3	3.8	3.7	0.5	0.7	-0.5	0.3	0.5	-0.9	-	
Finland .....	5.3	3.3	3.7	4.0	2.2	-1.8	-0.3	0.4	0.4	-	0.3	
France .....	107.7	109.1	113.1	114.7	14.8	4.5	24.0	-14.0	9.0	-0.2	2.6	
Germany .....	16.1	18.9	25.2	28.4	3.4	3.2	2.4	0.3	2.8	4.0	3.4	
Ireland .....	12.9	16.1	17.5	18.9	4.1	3.3	0.8	2.0	1.5	0.3	1.7	
Italy .....	46.5	46.5	43.9	44.8	0.7	2.5	1.5	1.4	-	-0.7	1.7	
Luxembourg .....	125.1	120.6	118.1	121.4	7.0	2.5	-1.2	-0.3	11.8	-5.8	4.6	
Netherlands .....	40.0	46.4	49.2	51.4	-8.4	7.6	3.6	0.8	-0.1	4.8	2.8	
Norway .....	4.8	5.0	4.9	4.6	-0.6	0.3	0.8	-0.6	-0.3	0.2	-0.3	
Spain .....	20.8	18.4	18.4	18.9	-1.5	-1.8	-0.2	-0.1	0.6	-0.1	0.6	
Sweden .....	4.4	6.3	6.0	5.5	-0.5	2.0	1.8	-1.3	-0.9	0.7	-0.5	
Switzerland .....	65.4	70.9	77.3	79.3	0.8	7.2	6.6	0.5	10.5	-1.1	2.7	
United Kingdom .....	334.2	398.7	426.3	325.1	1.7	77.0	4.6	9.0	41.6	0.8	-51.8	
<b>Other industrial countries</b> .....	<b>332.8</b>	<b>240.7</b>	<b>233.8</b>	<b>217.5</b>	<b>4.5</b>	<b>-87.0</b>	<b>-4.9</b>	<b>-16.7</b>	<b>19.0</b>	<b>-23.2</b>	<b>-16.1</b>	
Canada .....	22.8	25.3	26.1	27.4	6.6	2.4	-1.3	2.3	-0.3	1.1	1.3	
Japan .....	310.0	215.5	207.7	190.1	-2.1	-89.5	-3.6	-19.0	19.3	-24.4	-17.4	
(JOM) .....	29.8	28.8	34.5	27.2	-11.3	-1.0	1.2	-6.4	-1.9	7.6	-7.3	
(Others) .....	280.2	186.7	173.2	162.9	9.2	-88.5	-4.8	-12.6	21.2	-32.0	-10.1	
United States .....	..	..	..	..	..	..	..	..	..	..	..	
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
<b>Other reporting countries</b> .....	<b>112.1</b>	<b>113.1</b>	<b>130.6</b>	<b>134.2</b>	<b>14.2</b>	<b>1.0</b>	<b>-1.1</b>	<b>-2.6</b>	<b>15.5</b>	<b>2.0</b>	<b>3.6</b>	
Bahamas .....	5.1	5.5	5.7	5.7	0.2	0.4	-	-	0.1	0.1	-	
Bahrain .....	8.7	8.2	8.6	8.9	1.9	-0.4	0.3	-0.2	0.4	-	0.3	
Cayman Islands .....	32.1	32.1	32.1	32.1	6.6	-	-	-	-	-	-	
Hong Kong .....	..	..	..	..	..	..	..	..	..	..	..	
Singapore .....	64.8	65.5	81.2	84.5	5.8	0.7	-0.9	-2.4	13.9	1.8	3.3	
Other .....	1.4	1.8	3.0	3.0	-0.3	0.4	-0.4	0.1	1.2	-	-	

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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>590.9</b>	<b>629.9</b>	<b>620.3</b>	<b>626.5</b>	<b>-21.8</b>	<b>57.3</b>	<b>-2.1</b>	<b>31.6</b>	<b>23.8</b>	<b>-11.6</b>	<b>11.3</b>	
<b>European countries</b> .....	<b>417.8</b>	<b>481.3</b>	<b>489.2</b>	<b>495.5</b>	<b>-10.5</b>	<b>80.8</b>	<b>8.5</b>	<b>31.0</b>	<b>29.9</b>	<b>-1.2</b>	<b>11.2</b>	
Austria .....	11.1	11.9	11.9	12.3	1.2	2.1	0.3	-0.1	0.3	0.6	0.5	
Belgium .....	27.9	22.6	24.7	23.9	-4.9	-4.1	-0.6	-2.8	2.9	0.5	-0.6	
Denmark .....	2.4	2.3	2.4	2.4	0.3	-	-	-	0.1	0.1	-	
Finland .....	8.1	4.5	2.1	3.6	-1.6	-3.3	-0.1	-0.5	-2.3	0.2	1.5	
France .....	24.8	24.5	24.8	23.9	0.9	0.6	-1.1	-1.2	-0.1	1.3	-0.7	
Germany .....	17.4	20.0	21.5	21.8	4.9	3.8	0.3	2.0	0.8	1.4	0.5	
Ireland .....	9.4	11.9	13.6	14.5	2.7	2.4	0.9	0.7	1.5	0.7	1.1	
Italy .....	51.4	48.2	46.7	46.5	-14.0	-0.4	1.8	-0.6	4.2	-3.2	0.4	
Luxembourg .....	8.8	7.9	8.5	8.1	-3.5	-0.3	0.5	-1.3	0.7	0.3	-0.2	
Netherlands .....	32.6	46.1	48.9	51.4	-3.1	14.4	2.5	6.4	6.3	-1.3	3.1	
Norway .....	4.3	4.6	5.0	4.5	-0.1	0.4	0.5	-	-0.2	0.6	-0.4	
Spain .....	15.3	14.5	13.5	13.7	-0.8	0.1	0.3	0.1	-	-0.3	0.4	
Sweden .....	14.2	12.5	12.3	11.5	-2.4	-1.2	-1.8	-1.0	-0.4	0.8	-0.7	
Switzerland .....	14.6	14.5	15.1	14.2	-0.4	0.3	-0.4	-1.3	1.8	-0.7	-0.8	
United Kingdom .....	175.6	235.4	238.2	243.1	10.2	66.0	5.3	30.5	14.4	-2.1	7.3	
<b>Other industrial countries</b> .....	<b>150.3</b>	<b>131.6</b>	<b>112.5</b>	<b>112.4</b>	<b>-16.8</b>	<b>-17.5</b>	<b>-7.8</b>	<b>3.6</b>	<b>-7.1</b>	<b>-11.0</b>	<b>0.1</b>	
Canada .....	22.1	20.5	23.1	21.1	-1.4	-1.5	-1.8	0.7	2.6	-	-1.9	
Japan .....	128.2	111.1	89.5	91.3	-15.4	-16.0	-5.9	2.9	-9.6	-11.0	2.0	
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
United States .....	..	..	..	..	..	..	..	..	..	..	..	
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
<b>Other reporting countries</b> .....	<b>22.9</b>	<b>16.9</b>	<b>18.5</b>	<b>18.6</b>	<b>5.5</b>	<b>-6.0</b>	<b>-2.8</b>	<b>-3.0</b>	<b>1.0</b>	<b>0.6</b>	<b>0.1</b>	
Bahamas .....	15.6	9.6	10.5	10.5	6.6	-6.0	-3.1	-3.1	0.5	0.5	-	
Bahrain .....	1.3	1.1	1.2	1.3	-0.1	-0.2	-	0.1	-0.1	0.2	0.1	
Cayman Islands .....	4.7	4.7	4.7	4.7	-0.5	-	-	-	-	-	-	
Hong Kong .....	..	..	..	..	..	..	..	..	..	..	..	
Singapore .....	..	..	..	..	..	..	..	..	..	..	..	
Other .....	1.4	1.6	2.1	2.1	-0.5	0.2	0.3	-	0.6	-	-	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>436.0</b>	<b>503.9</b>	<b>537.6</b>	<b>473.7</b>	<b>43.3</b>	<b>81.1</b>	<b>15.8</b>	<b>12.8</b>	<b>40.2</b>	<b>12.3</b>	<b>-24.7</b>	
<b>European countries</b> .....	<b>398.1</b>	<b>462.8</b>	<b>492.0</b>	<b>426.8</b>	<b>33.5</b>	<b>77.8</b>	<b>16.6</b>	<b>12.5</b>	<b>38.9</b>	<b>9.2</b>	<b>-26.0</b>	
Austria .....	12.6	11.5	11.3	11.1	0.6	-0.2	0.6	-0.8	1.8	-1.0	-	
Belgium .....	15.7	20.8	22.9	23.8	1.5	5.8	1.6	-1.3	1.4	2.1	1.1	
Denmark .....	2.9	3.0	2.6	2.6	0.4	0.2	-0.3	-0.1	0.4	-0.7	-	
Finland .....	4.7	2.5	3.1	3.4	2.2	-2.1	-0.3	0.1	0.4	0.3	0.3	
France .....	20.8	21.4	20.9	22.2	4.3	1.0	2.3	-0.4	0.5	-0.3	1.5	
Germany .....	9.9	9.5	10.7	12.4	2.0	-0.3	-0.3	0.8	0.6	0.9	1.8	
Ireland .....	6.4	9.1	10.2	10.0	1.1	2.8	0.4	1.3	1.1	0.2	-0.1	
Italy .....	18.2	17.7	19.2	19.4	5.2	0.4	0.7	-0.6	1.1	1.0	0.6	
Luxembourg .....	44.0	50.3	49.6	50.4	-2.4	8.8	-0.6	1.7	1.9	0.5	1.4	
Netherlands .....	33.2	39.0	42.7	44.6	-6.6	6.8	1.3	2.4	-0.8	6.2	2.3	
Norway .....	3.8	3.8	4.0	3.7	-0.3	-	0.4	-0.5	-0.2	0.5	-0.3	
Spain .....	4.4	3.4	3.6	3.6	0.4	-0.9	-0.1	0.2	0.3	-	0.1	
Sweden .....	3.9	5.3	4.9	4.9	-0.4	1.5	1.8	-1.7	-0.5	0.3	-	
Switzerland .....	54.5	60.4	62.2	64.2	0.8	7.2	6.3	1.0	3.4	0.9	2.6	
United Kingdom .....	163.1	205.0	224.1	150.5	24.7	46.9	2.8	10.4	27.5	-1.7	-37.4	
<b>Other industrial countries</b> .....	<b>17.3</b>	<b>19.0</b>	<b>22.1</b>	<b>23.3</b>	<b>3.9</b>	<b>1.7</b>	<b>-0.3</b>	<b>0.1</b>	<b>-0.1</b>	<b>3.2</b>	<b>1.2</b>	
Canada .....	17.3	19.0	22.1	23.3	3.9	1.7	-0.3	0.1	-0.1	3.2	1.2	
Japan .....	..	..	..	..	..	..	..	..	..	..	..	
(JOM) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
United States .....	..	..	..	..	..	..	..	..	..	..	..	
(IBFs) .....	..	..	..	..	..	..	..	..	..	..	..	
(Others) .....	..	..	..	..	..	..	..	..	..	..	..	
<b>Other reporting countries</b> .....	<b>20.6</b>	<b>22.1</b>	<b>23.5</b>	<b>23.6</b>	<b>5.9</b>	<b>1.6</b>	<b>-0.5</b>	<b>0.3</b>	<b>1.3</b>	<b>-</b>	<b>0.1</b>	
Bahamas .....	3.9	4.1	4.4	4.4	1.3	0.2	-0.1	-0.1	0.1	0.1	-	
Bahrain .....	5.0	5.5	5.5	5.6	0.8	0.5	-	0.1	0.2	-0.1	0.1	
Cayman Islands .....	10.9	10.9	10.9	10.9	3.9	-	-	-	-	-	-	
Hong Kong .....	..	..	..	..	..	..	..	..	..	..	..	
Singapore .....	..	..	..	..	..	..	..	..	..	..	..	
Other .....	0.8	1.7	2.7	2.7	-0.2	0.9	-0.4	0.3	1.0	-	-	

**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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>8072.6</b>	<b>8308.6</b>	<b>8605.2</b>	<b>8619.3</b>	<b>680.0</b>	<b>514.5</b>	<b>163.7</b>	<b>218.5</b>	<b>303.0</b>	<b>239.8</b>	<b>119.2</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>6282.6</b>	<b>6517.0</b>	<b>6713.2</b>	<b>6739.2</b>	<b>565.9</b>	<b>479.9</b>	<b>138.0</b>	<b>193.5</b>	<b>260.9</b>	<b>175.6</b>	<b>117.9</b>
<b>A) Domestic currency</b> .....	<b>2120.7</b>	<b>2211.6</b>	<b>2271.7</b>	<b>2254.7</b>	<b>252.9</b>	<b>211.3</b>	<b>20.2</b>	<b>114.6</b>	<b>74.2</b>	<b>75.6</b>	<b>29.7</b>
US dollar .....	526.1	600.7	651.5	656.7	48.6	74.6	8.8	55.7	36.9	13.9	5.2
Other currencies .....	1594.6	1610.9	1620.2	1598.0	204.3	136.7	11.5	58.9	37.3	61.8	24.5
Belgian franc .....	41.1	41.7	40.9	37.5	1.8	4.1	0.9	-2.8	0.4	3.3	-2.8
Deutsche mark .....	291.6	329.7	297.9	300.9	13.2	61.6	7.7	33.4	-2.3	6.2	6.6
Dutch guilder .....	34.5	36.9	36.9	38.2	5.6	5.8	3.7	-11.9	5.7	-1.5	1.8
French franc .....	182.7	160.0	163.1	152.9	40.4	-11.1	13.0	-14.9	-0.6	21.1	-8.7
Italian lira .....	76.5	121.2	121.8	116.9	25.3	41.8	2.4	28.0	-5.3	18.2	-3.2
Yen .....	625.1	550.1	564.1	545.7	79.8	-6.2	-16.5	13.3	3.6	2.4	14.8
Pound sterling .....	111.6	141.5	167.5	166.3	6.1	18.5	7.6	10.1	19.8	8.6	3.9
Swiss franc .....	100.0	91.1	95.0	94.6	-8.5	6.5	-13.6	2.3	9.3	1.4	-0.7
Other .....	131.5	138.6	133.1	145.0	40.6	15.7	6.2	1.4	6.5	2.2	12.8
<b>B) Foreign currencies</b> .....	<b>4161.9</b>	<b>4305.3</b>	<b>4441.5</b>	<b>4484.5</b>	<b>313.0</b>	<b>268.6</b>	<b>117.8</b>	<b>78.9</b>	<b>186.7</b>	<b>99.9</b>	<b>88.2</b>
US dollar .....	2047.0	2116.1	2240.5	2300.7	112.1	69.1	45.5	39.2	74.6	49.8	60.2
Other currencies .....	2114.9	2189.3	2201.0	2183.8	200.9	199.5	72.3	39.7	112.1	50.1	28.0
Belgian franc .....	36.0	33.1	28.9	32.8	4.0	0.1	-1.7	-4.6	2.9	-3.3	4.3
Deutsche mark .....	655.9	639.9	592.0	610.9	8.4	36.6	7.3	3.8	23.4	-1.1	26.0
Dutch guilder .....	49.3	61.4	60.9	66.3	7.4	16.5	9.2	-1.2	4.5	2.0	6.2
French franc .....	131.7	134.8	132.4	127.7	5.9	11.6	13.2	-0.8	5.5	7.0	-3.5
Italian lira .....	146.0	188.4	190.9	212.4	14.9	36.8	-2.5	12.0	17.4	4.6	24.1
Yen .....	257.5	274.9	304.7	282.8	82.3	47.0	18.9	27.0	8.0	17.3	-4.0
Pound sterling .....	124.9	147.0	158.9	155.3	4.2	10.3	2.6	10.8	7.6	7.0	1.3
Swiss franc .....	141.5	128.1	127.0	128.9	3.6	8.1	7.0	-1.2	2.5	6.0	1.4
ECU .....	148.7	116.5	93.7	91.7	-14.0	-25.6	-2.4	-10.3	-1.7	-9.7	-0.6
Unallocated .....	423.3	465.2	511.6	475.0	84.3	58.1	20.8	4.3	42.0	20.3	-27.2
<b>OTHER REPORTING COUNTRIES</b>	<b>1790.0</b>	<b>1791.6</b>	<b>1892.1</b>	<b>1880.1</b>	<b>114.1</b>	<b>34.7</b>	<b>25.7</b>	<b>25.0</b>	<b>42.2</b>	<b>64.3</b>	<b>1.3</b>
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>7827.5</b>	<b>8077.6</b>	<b>8391.3</b>	<b>8448.5</b>	<b>474.9</b>	<b>508.7</b>	<b>129.7</b>	<b>197.7</b>	<b>394.1</b>	<b>167.5</b>	<b>110.7</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>6093.2</b>	<b>6335.4</b>	<b>6533.6</b>	<b>6600.9</b>	<b>368.0</b>	<b>449.8</b>	<b>98.3</b>	<b>161.8</b>	<b>340.8</b>	<b>102.1</b>	<b>96.6</b>
<b>A) Domestic currency</b> .....	<b>1915.8</b>	<b>1968.7</b>	<b>2057.2</b>	<b>2085.6</b>	<b>142.2</b>	<b>122.6</b>	<b>9.2</b>	<b>60.0</b>	<b>113.1</b>	<b>56.5</b>	<b>34.0</b>
US dollar .....	757.9	767.0	817.4	812.9	26.7	9.2	-6.4	32.4	25.1	25.2	-4.5
Other currencies .....	1158.0	1201.6	1239.8	1272.7	115.5	113.4	15.6	27.6	88.0	31.3	38.5
Belgian franc .....	59.8	54.5	58.0	55.3	10.0	-0.4	1.1	-6.0	5.7	4.0	-1.9
Deutsche mark .....	252.0	263.8	280.5	281.5	31.6	32.4	-6.4	12.6	28.8	17.6	4.4
Dutch guilder .....	37.9	41.6	43.7	44.3	4.7	7.0	0.3	0.3	7.4	-0.4	1.1
French franc .....	153.8	162.4	162.4	161.3	7.9	19.2	15.8	-14.3	5.5	12.4	0.4
Italian lira .....	62.6	87.0	81.9	85.9	11.7	22.0	-0.7	10.0	0.2	3.6	5.2
Yen .....	282.8	262.1	264.5	259.4	35.8	10.5	4.3	15.8	9.4	-11.5	10.5
Pound sterling .....	155.8	170.0	180.5	208.7	12.2	0.2	0.9	7.9	10.3	3.4	10.5
Swiss franc .....	79.9	67.4	70.5	73.3	-4.2	-0.9	-7.6	2.3	4.5	3.7	2.5
Other .....	73.5	92.8	97.8	103.0	5.8	23.4	7.9	-1.0	16.2	-1.4	5.8
<b>B) Foreign currencies</b> .....	<b>4177.4</b>	<b>4366.7</b>	<b>4476.4</b>	<b>4515.3</b>	<b>225.8</b>	<b>327.2</b>	<b>89.1</b>	<b>101.8</b>	<b>227.6</b>	<b>45.6</b>	<b>62.6</b>
US dollar .....	1849.4	2001.9	2173.2	2206.8	66.3	152.5	27.8	75.6	136.7	34.6	22.6
Other currencies .....	2327.9	2364.8	2303.2	2308.5	159.4	174.7	61.3	26.2	91.0	11.0	40.0
Belgian franc .....	48.4	47.5	40.9	41.9	2.0	3.1	-1.7	0.6	2.1	-3.4	1.6
Deutsche mark .....	692.3	649.2	581.3	597.7	-31.7	11.3	0.9	4.2	16.5	-13.3	23.3
Dutch guilder .....	63.6	71.0	60.7	65.2	7.5	12.7	6.2	0.3	0.1	-2.4	5.3
French franc .....	169.0	170.6	161.7	155.2	25.4	12.3	12.4	3.7	-1.3	10.9	-5.0
Italian lira .....	140.6	188.0	191.9	202.1	25.0	41.9	4.0	15.8	13.1	10.3	12.8
Yen .....	246.1	261.6	288.4	283.8	48.6	43.7	-2.7	31.3	16.9	4.7	12.4
Pound sterling .....	133.4	167.0	185.6	191.4	3.0	20.2	6.1	13.1	11.1	10.7	11.5
Swiss franc .....	181.3	177.9	164.9	165.2	-2.7	24.3	9.4	11.3	2.2	-1.8	-0.4
ECU .....	142.2	119.9	99.3	94.0	-27.5	-15.8	-5.6	-5.3	-0.7	-8.2	-3.8
Unallocated .....	511.0	512.2	528.5	512.0	109.8	20.9	32.1	-48.7	31.2	3.6	-17.6
<b>OTHER REPORTING COUNTRIES</b>	<b>1734.3</b>	<b>1742.3</b>	<b>1857.7</b>	<b>1847.6</b>	<b>107.0</b>	<b>58.9</b>	<b>31.4</b>	<b>35.9</b>	<b>53.4</b>	<b>65.4</b>	<b>14.1</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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>2407.8</b>	<b>2644.1</b>	<b>2741.6</b>	<b>2803.6</b>	<b>257.3</b>	<b>312.0</b>	<b>71.9</b>	<b>111.6</b>	<b>76.1</b>	<b>100.1</b>	<b>91.9</b>	
<b>INDUSTRIAL COUNTRIES</b> .....	<b>1684.3</b>	<b>1918.3</b>	<b>1981.9</b>	<b>2064.5</b>	<b>169.8</b>	<b>290.9</b>	<b>61.2</b>	<b>94.9</b>	<b>79.7</b>	<b>61.4</b>	<b>105.2</b>	
<b>A) Domestic currency</b> .....	<b>439.2</b>	<b>507.9</b>	<b>521.0</b>	<b>539.3</b>	<b>48.0</b>	<b>90.3</b>	<b>3.3</b>	<b>36.0</b>	<b>22.3</b>	<b>14.3</b>	<b>27.5</b>	
US dollar .....	123.6	144.6	152.5	177.5	37.9	21.0	0.5	20.8	13.2	-5.3	25.0	
Other currencies .....	315.7	363.3	368.5	361.8	10.0	69.3	2.9	15.2	9.2	19.6	2.6	
Belgian franc .....	12.4	13.1	14.4	12.5	-1.2	1.7	0.4	-0.6	1.0	1.8	-1.7	
Deutsche mark .....	84.4	92.8	93.6	96.2	9.9	15.2	1.2	4.9	8.4	2.9	3.7	
Dutch guilder .....	9.8	9.1	7.7	8.1	0.2	0.1	0.1	-0.7	-0.8	0.3	0.6	
French franc .....	32.8	32.1	30.4	31.7	-1.1	1.4	0.9	-0.6	1.3	0.6	1.6	
Italian lira .....	19.5	34.5	32.1	29.8	7.0	14.3	2.2	9.2	-6.3	7.4	-1.9	
Yen .....	75.2	90.7	93.1	87.9	-1.6	25.4	-0.1	-1.0	-1.1	2.2	0.3	
Pound sterling .....	29.6	42.7	46.9	44.6	-0.9	9.6	1.5	3.2	3.4	1.7	-0.8	
Swiss franc .....	23.0	19.2	18.3	17.8	-9.7	-0.3	-1.8	-1.1	-	0.6	-0.5	
Other .....	28.9	29.1	32.0	33.1	7.4	1.9	-1.4	1.8	3.4	2.2	1.3	
<b>B) Foreign currencies</b> .....	<b>1245.1</b>	<b>1410.4</b>	<b>1460.9</b>	<b>1525.1</b>	<b>121.8</b>	<b>200.6</b>	<b>57.9</b>	<b>58.9</b>	<b>57.3</b>	<b>47.1</b>	<b>77.7</b>	
US dollar .....	590.1	685.2	728.5	779.4	32.6	95.1	27.2	33.6	25.9	17.4	50.9	
Other currencies .....	655.0	725.2	732.3	745.7	89.2	105.5	30.7	25.3	31.4	29.7	26.8	
Belgian franc .....	7.5	11.9	9.5	10.7	-1.0	5.2	0.4	0.6	-1.7	0.5	1.2	
Deutsche mark .....	226.9	241.0	214.2	223.8	20.4	32.3	13.8	8.2	0.9	-1.6	12.2	
Dutch guilder .....	14.8	22.1	23.7	23.7	3.0	8.6	2.2	1.0	2.2	1.9	0.3	
French franc .....	44.1	40.8	46.7	45.9	-1.7	-0.6	2.7	-3.4	8.1	2.5	-0.4	
Italian lira .....	58.6	76.0	82.4	93.8	3.0	15.2	-3.0	8.5	10.7	3.6	12.6	
Yen .....	50.5	59.6	72.2	69.5	26.3	15.0	8.8	7.1	2.9	8.7	1.5	
Pound sterling .....	32.4	51.3	51.5	51.6	2.5	15.1	1.1	7.3	-1.7	2.9	1.7	
Swiss franc .....	39.0	34.2	34.5	30.7	1.4	0.8	-	0.5	1.1	1.7	-4.0	
ECU .....	48.3	38.1	32.9	33.7	3.3	-8.1	-0.7	-4.0	-0.4	-1.1	1.3	
Unallocated .....	132.8	150.2	164.8	162.3	32.1	21.9	5.5	-0.5	9.2	10.5	0.2	
<b>OTHER REPORTING COUNTRIES</b>	<b>723.6</b>	<b>725.8</b>	<b>759.7</b>	<b>739.1</b>	<b>87.5</b>	<b>21.1</b>	<b>10.7</b>	<b>16.7</b>	<b>-3.6</b>	<b>38.7</b>	<b>-13.3</b>	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>1705.1</b>	<b>1823.5</b>	<b>1914.8</b>	<b>1906.8</b>	<b>93.5</b>	<b>167.1</b>	<b>34.4</b>	<b>17.9</b>	<b>118.1</b>	<b>40.6</b>	<b>8.1</b>	
<b>INDUSTRIAL COUNTRIES</b> .....	<b>1304.1</b>	<b>1389.5</b>	<b>1442.5</b>	<b>1420.6</b>	<b>84.7</b>	<b>131.3</b>	<b>18.0</b>	<b>12.2</b>	<b>100.6</b>	<b>18.5</b>	<b>-7.0</b>	
<b>A) Domestic currency</b> .....	<b>388.0</b>	<b>412.8</b>	<b>431.3</b>	<b>426.1</b>	<b>27.5</b>	<b>39.6</b>	<b>2.6</b>	<b>3.2</b>	<b>29.7</b>	<b>14.2</b>	<b>-0.2</b>	
US dollar .....	93.2	102.2	116.9	119.5	7.3	9.0	0.4	2.5	10.8	3.9	2.6	
Other currencies .....	294.8	310.6	314.5	306.6	20.2	30.6	2.2	0.8	18.9	10.2	-2.8	
Belgian franc .....	26.2	25.5	27.7	25.6	3.3	1.4	1.1	-1.3	3.0	2.1	-1.7	
Deutsche mark .....	90.3	95.8	91.8	91.6	18.7	12.8	2.9	2.4	4.7	1.8	0.9	
Dutch guilder .....	16.3	17.7	16.1	15.2	2.5	2.7	0.8	0.5	0.4	-	-0.7	
French franc .....	20.1	17.8	16.1	15.5	0.4	-1.0	1.1	-1.5	0.8	-0.6	-0.4	
Italian lira .....	6.0	7.7	7.7	8.9	0.3	1.5	-0.5	0.8	0.4	0.4	1.2	
Yen .....	10.3	10.1	11.6	11.2	1.2	1.2	-4.2	-0.7	2.3	-1.1	0.3	
Pound sterling .....	50.5	65.3	71.8	67.4	-3.5	9.1	1.2	0.2	1.1	6.6	-2.2	
Swiss franc .....	37.5	32.6	33.1	33.4	-3.9	0.5	-1.1	1.0	2.5	0.5	0.1	
Other .....	37.7	38.0	38.6	37.8	1.1	2.2	0.9	-0.7	3.8	0.5	-0.4	
<b>B) Foreign currencies</b> .....	<b>916.2</b>	<b>976.8</b>	<b>1011.2</b>	<b>994.5</b>	<b>57.2</b>	<b>91.7</b>	<b>15.4</b>	<b>8.9</b>	<b>71.0</b>	<b>4.4</b>	<b>-6.8</b>	
US dollar .....	389.7	432.2	472.2	461.5	50.9	42.5	11.6	8.6	30.9	9.1	-10.7	
Other currencies .....	526.4	544.5	539.0	533.0	6.4	49.2	3.8	0.4	40.1	-4.7	3.9	
Belgian franc .....	13.9	12.4	9.8	10.0	-1.0	-0.4	-0.5	0.3	-1.2	-0.1	0.3	
Deutsche mark .....	225.5	201.1	188.5	185.4	-22.1	-7.0	-9.1	-0.6	18.9	-9.1	-0.9	
Dutch guilder .....	26.3	27.2	23.2	25.4	2.1	3.1	0.4	0.9	-1.0	-0.1	2.5	
French franc .....	31.5	41.4	37.6	35.6	-4.0	12.2	4.5	-0.4	-0.2	0.8	-1.6	
Italian lira .....	27.2	36.5	38.0	44.8	3.0	8.1	-	-0.9	5.0	0.4	7.2	
Yen .....	41.9	48.8	58.4	55.5	14.5	12.4	3.2	-0.6	7.9	0.3	0.6	
Pound sterling .....	33.3	39.7	39.0	38.9	0.5	3.2	0.6	1.9	-0.2	0.4	1.0	
Swiss franc .....	23.2	26.0	22.9	22.6	2.0	6.3	-	3.9	-0.4	-0.7	-0.4	
ECU .....	17.9	14.2	13.2	12.3	-3.7	-3.0	-1.9	-0.8	0.5	-0.1	-0.7	
Unallocated .....	85.6	97.3	108.3	102.5	15.0	14.5	6.6	-3.2	10.8	3.5	-4.0	
<b>OTHER REPORTING COUNTRIES</b>	<b>401.0</b>	<b>434.0</b>	<b>472.3</b>	<b>486.2</b>	<b>8.8</b>	<b>35.8</b>	<b>16.4</b>	<b>5.7</b>	<b>17.5</b>	<b>22.1</b>	<b>15.1</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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>25.0</b>	<b>15.5</b>	<b>17.1</b>	<b>15.7</b>	<b>-1.8</b>	<b>-9.0</b>	<b>-1.7</b>	<b>-2.4</b>	<b>3.7</b>	<b>-1.5</b>	<b>-1.2</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>25.0</b>	<b>15.5</b>	<b>17.1</b>	<b>15.7</b>	<b>-1.8</b>	<b>-9.0</b>	<b>-1.7</b>	<b>-2.4</b>	<b>3.7</b>	<b>-1.5</b>	<b>-1.2</b>
<b>A) Domestic currency</b> .....	<b>13.0</b>	<b>5.8</b>	<b>4.1</b>	<b>4.4</b>	<b>1.7</b>	<b>-6.9</b>	<b>-2.6</b>	<b>-1.6</b>	<b>2.2</b>	<b>-3.6</b>	<b>0.4</b>
US dollar .....	..	..	..	..	..	..	..	..	..	..	..
Other currencies .....	13.0	5.8	4.1	4.4	1.7	-6.9	-2.6	-1.6	2.2	-3.6	0.4
Belgian franc .....	0.2	0.1	0.1	0.1	0.1	-0.1	-	-	-	-	-
Deutsche mark .....	2.1	2.3	2.5	2.9	-0.4	0.3	-	0.2	0.2	0.3	0.5
Dutch guilder .....	..	..	..	..	..	..	..	..	..	..	..
French franc .....	0.4	0.3	0.2	0.2	0.1	-0.1	0.1	-	-	-	-0.1
Italian lira .....	-	-	-	-	-	-	-	-	-	-	-
Yen .....	1.2	0.9	0.6	0.4	0.2	-0.1	-0.1	0.1	-0.4	-	-0.1
Pound sterling .....	8.1	1.6	0.3	-	1.8	-6.6	-1.3	-1.7	2.5	-3.9	-0.3
Swiss franc .....	0.4	0.4	0.3	0.6	-0.4	-	-1.0	-	-	-	0.4
Other .....	0.6	0.3	0.3	0.2	0.2	-0.3	-0.2	-0.1	-	-	-
<b>B) Foreign currencies</b> .....	<b>12.1</b>	<b>9.7</b>	<b>12.9</b>	<b>11.3</b>	<b>-3.5</b>	<b>-2.0</b>	<b>0.9</b>	<b>-0.8</b>	<b>1.5</b>	<b>2.1</b>	<b>-1.6</b>
US dollar .....	7.7	5.7	7.3	6.0	0.2	-2.0	-0.2	0.4	0.3	1.3	-1.2
Other currencies .....	4.4	4.0	5.6	5.2	-3.3	-	1.0	-1.1	1.2	0.7	-0.3
Belgian franc .....	-	-	-	-	-0.3	-	-	-	-	-	-
Deutsche mark .....	2.1	1.8	2.5	2.0	-1.7	-0.1	1.0	-0.9	0.3	0.6	-0.4
Dutch guilder .....	0.1	0.1	0.4	0.5	-	-	0.2	-0.1	0.1	0.2	0.1
French franc .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Italian lira .....	0.4	0.5	0.6	0.1	-	-	-	0.1	-	0.1	-0.5
Yen .....	0.3	0.4	0.4	0.4	-0.1	0.1	0.1	-	0.1	-0.1	-
Pound sterling .....	-	0.1	0.1	0.1	-	-	-	-	-	0.1	-
Swiss franc .....	0.5	0.3	0.3	0.2	-	-0.1	-	-	-0.1	0.1	-0.2
ECU .....	0.7	0.5	0.3	0.2	-0.6	-0.1	-0.3	0.2	0.2	-0.4	-0.1
Unallocated .....	0.1	0.2	0.9	1.7	-0.6	0.1	0.1	-0.4	0.5	0.2	0.8
<b>OTHER REPORTING COUNTRIES</b>	..	..	..	..	..	..	..	..	..	..	..
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>311.8</b>	<b>328.3</b>	<b>359.5</b>	<b>360.4</b>	<b>11.7</b>	<b>23.9</b>	<b>-2.5</b>	<b>-1.9</b>	<b>39.4</b>	<b>0.5</b>	<b>3.3</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>311.8</b>	<b>328.3</b>	<b>359.5</b>	<b>360.4</b>	<b>11.7</b>	<b>23.9</b>	<b>-2.5</b>	<b>-1.9</b>	<b>39.4</b>	<b>0.5</b>	<b>3.3</b>
<b>A) Domestic currency</b> .....	<b>121.8</b>	<b>116.7</b>	<b>134.0</b>	<b>141.0</b>	<b>23.2</b>	<b>-3.7</b>	<b>-9.9</b>	<b>-4.9</b>	<b>17.1</b>	<b>2.2</b>	<b>7.9</b>
US dollar .....	83.2	80.0	98.4	106.4	19.5	-3.2	-6.3	-6.5	11.4	7.0	8.0
Other currencies .....	38.6	36.7	35.6	34.7	3.7	-0.4	-3.6	1.6	5.7	-4.8	-0.2
Belgian franc .....	0.2	0.3	0.3	0.2	-	0.1	-	-	-0.1	0.1	-0.1
Deutsche mark .....	5.0	5.4	9.4	10.1	2.2	0.9	-1.3	0.3	4.0	0.7	0.8
Dutch guilder .....	0.1	0.3	0.2	0.1	-0.4	0.1	0.1	-	-	-	-0.1
French franc .....	8.6	8.6	8.2	8.7	-0.2	0.5	0.3	0.3	0.5	0.1	0.7
Italian lira .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Yen .....	6.0	9.4	5.2	4.1	1.8	4.2	-0.9	3.1	-1.5	-2.8	-0.8
Pound sterling .....	14.1	9.9	9.7	8.9	3.1	-5.1	-1.8	-1.7	3.0	-3.0	-0.5
Swiss franc .....	4.2	2.7	2.3	2.2	-2.8	-0.9	-	-0.4	-0.3	0.1	-0.1
Other .....	0.3	0.1	0.4	0.2	0.1	-0.2	-	-0.1	0.2	0.1	-0.2
<b>B) Foreign currencies</b> .....	<b>190.0</b>	<b>211.5</b>	<b>225.5</b>	<b>219.4</b>	<b>-11.5</b>	<b>27.6</b>	<b>7.4</b>	<b>3.0</b>	<b>22.3</b>	<b>-1.7</b>	<b>-4.6</b>
US dollar .....	106.9	126.1	147.3	133.5	-15.4	19.2	-0.4	6.9	19.7	1.5	-13.8
Other currencies .....	83.1	85.4	78.2	85.9	3.9	8.4	7.8	-3.9	2.6	-3.2	9.2
Belgian franc .....	0.4	0.2	0.2	0.2	-	-0.1	-0.1	0.1	-	-	-
Deutsche mark .....	44.2	44.6	36.7	45.2	6.3	4.0	4.2	-2.2	-2.3	-0.7	8.9
Dutch guilder .....	0.8	0.7	0.6	0.7	-0.1	-	0.3	-0.1	-	-	0.1
French franc .....	2.6	3.0	2.7	2.0	-0.1	0.6	1.7	-1.7	0.3	-0.2	-0.7
Italian lira .....	0.7	0.9	1.0	1.2	0.2	0.2	-	-0.2	-	0.2	0.2
Yen .....	10.2	9.9	11.2	13.5	-3.3	1.0	1.2	-1.5	3.0	-2.1	3.0
Pound sterling .....	2.4	3.7	3.9	3.6	-0.1	0.9	-0.1	0.2	0.1	0.2	-0.2
Swiss franc .....	4.6	3.7	4.0	4.1	-	-0.3	-0.1	0.5	0.7	-0.1	0.1
ECU .....	9.9	10.8	8.7	7.2	-0.1	1.3	0.4	1.2	0.5	-1.5	-1.4
Unallocated .....	7.4	7.9	9.3	8.3	1.1	0.8	0.3	-0.1	0.5	1.1	-0.8
<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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>1313.5</b>	<b>1349.4</b>	<b>1348.7</b>	<b>1350.5</b>	<b>-36.0</b>	<b>75.0</b>	<b>38.3</b>	<b>3.4</b>	<b>61.5</b>	<b>-14.9</b>	<b>12.0</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>1210.2</b>	<b>1247.3</b>	<b>1232.7</b>	<b>1230.0</b>	<b>-46.5</b>	<b>76.2</b>	<b>39.8</b>	<b>5.4</b>	<b>50.6</b>	<b>-17.9</b>	<b>7.4</b>
US dollar .....	633.2	622.5	664.5	635.8	-45.0	-10.7	20.4	-11.9	21.9	20.1	-28.7
Belgian franc .....	5.9	8.8	9.2	7.8	-1.0	3.4	0.2	0.4	0.3	1.1	-1.2
Deutsche mark .....	201.7	196.9	170.5	174.6	-7.3	11.6	0.9	-1.0	10.9	-15.6	6.2
Dutch guilder .....	19.5	22.1	17.4	16.8	-0.8	4.3	2.1	-1.6	1.3	-3.4	-0.4
French franc .....	44.3	41.3	44.1	41.0	4.0	-0.1	-1.6	-0.7	3.2	4.2	-2.7
Italian lira .....	30.6	54.5	48.7	53.8	-0.3	22.6	3.5	6.0	0.1	-0.3	5.8
Yen .....	60.2	73.7	60.8	68.7	13.6	20.5	1.3	17.0	-4.3	-9.3	11.5
Pound sterling .....	28.7	35.2	40.9	39.1	-1.6	3.4	2.7	-0.4	9.9	-3.7	-0.6
Swiss franc .....	67.2	57.1	53.2	54.4	0.3	0.1	2.0	-3.9	-0.4	0.8	1.0
ECU .....	52.8	49.4	38.7	39.7	-6.4	-0.8	-0.5	-1.7	-3.4	-2.6	1.5
Unallocated .....	66.3	86.0	84.8	98.2	-2.2	22.0	8.8	3.2	11.1	-9.2	14.8
<b>OTHER REPORTING COUNTRIES</b>	<b>103.3</b>	<b>102.0</b>	<b>116.0</b>	<b>120.6</b>	<b>10.6</b>	<b>-1.3</b>	<b>-1.5</b>	<b>-2.0</b>	<b>10.9</b>	<b>3.0</b>	<b>4.6</b>
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>1323.5</b>	<b>1311.0</b>	<b>1363.3</b>	<b>1260.6</b>	<b>54.0</b>	<b>26.5</b>	<b>41.4</b>	<b>-27.4</b>	<b>116.1</b>	<b>-18.2</b>	<b>-46.9</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>1211.4</b>	<b>1197.9</b>	<b>1232.7</b>	<b>1126.3</b>	<b>39.8</b>	<b>25.4</b>	<b>42.5</b>	<b>-24.9</b>	<b>100.6</b>	<b>-20.1</b>	<b>-50.6</b>
US dollar .....	656.1	616.5	667.5	580.4	-6.1	-39.6	22.8	-13.6	48.6	2.4	-45.1
Belgian franc .....	4.8	10.0	7.8	6.9	-3.1	5.8	0.9	0.9	-1.2	-0.1	-0.7
Deutsche mark .....	209.7	197.4	176.9	174.5	17.6	4.8	0.7	-7.6	17.4	-15.8	1.1
Dutch guilder .....	18.7	22.5	20.2	18.9	-1.8	5.5	2.9	-0.4	1.1	-0.8	-1.0
French franc .....	38.4	38.7	43.4	38.2	5.8	2.8	2.3	1.6	3.2	5.8	-4.8
Italian lira .....	29.8	46.4	46.6	50.0	-1.1	15.3	4.0	1.6	5.2	-0.2	4.1
Yen .....	46.4	51.0	58.6	52.6	5.1	10.7	2.6	-1.7	4.8	1.6	-1.1
Pound sterling .....	28.2	32.2	35.0	35.3	-0.4	1.3	2.1	-0.1	2.6	0.8	1.4
Swiss franc .....	65.3	53.3	50.9	39.4	25.3	-1.3	-2.5	-6.5	4.5	-2.8	-10.9
ECU .....	47.8	43.0	37.0	38.2	-5.5	-2.5	0.6	-3.9	1.0	-2.7	1.8
Unallocated .....	66.4	86.8	88.9	91.9	3.9	22.7	6.0	4.9	13.3	-8.3	4.7
<b>OTHER REPORTING COUNTRIES</b>	<b>112.1</b>	<b>113.1</b>	<b>130.6</b>	<b>134.2</b>	<b>14.2</b>	<b>1.0</b>	<b>-1.1</b>	<b>-2.6</b>	<b>15.5</b>	<b>2.0</b>	<b>3.6</b>
	<b>Vis-à-vis the non-bank sector</b>										
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> .....	<b>590.9</b>	<b>629.9</b>	<b>620.3</b>	<b>626.5</b>	<b>-21.8</b>	<b>57.3</b>	<b>-2.1</b>	<b>31.6</b>	<b>23.8</b>	<b>-11.6</b>	<b>11.3</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>568.0</b>	<b>613.0</b>	<b>601.8</b>	<b>607.9</b>	<b>-27.3</b>	<b>63.2</b>	<b>0.7</b>	<b>34.6</b>	<b>22.8</b>	<b>-12.2</b>	<b>11.3</b>
US dollar .....	305.5	309.8	320.8	321.8	-23.2	4.3	-2.2	10.7	8.5	2.5	1.0
Belgian franc .....	4.1	6.2	7.1	5.6	-0.7	2.5	-0.3	0.4	0.4	1.2	-1.4
Deutsche mark .....	76.3	85.1	76.2	76.7	-10.4	15.3	2.9	0.9	6.7	-6.1	1.4
Dutch guilder .....	11.2	12.5	10.2	10.1	0.2	2.2	0.1	-	-	-0.9	-
French franc .....	22.5	22.3	24.0	21.7	-1.3	1.3	-2.3	0.5	1.2	3.0	-2.1
Italian lira .....	12.3	27.0	24.5	22.6	-0.1	14.1	2.3	5.8	-2.1	2.4	-1.6
Yen .....	33.2	40.3	33.5	39.9	10.9	10.7	-1.2	11.7	1.1	-8.6	8.4
Pound sterling .....	15.5	19.8	24.7	21.0	-0.1	2.6	1.3	0.2	7.9	-2.8	-2.9
Swiss franc .....	37.9	32.7	29.2	30.3	-2.0	0.5	-0.6	-	-1.1	-	1.0
ECU .....	18.6	16.8	13.1	13.8	-2.1	-0.9	-1.3	0.2	-1.5	-0.6	0.9
Unallocated .....	31.0	40.6	38.5	44.5	1.5	10.6	2.0	4.1	1.8	-2.4	6.5
<b>OTHER REPORTING COUNTRIES</b>	<b>22.9</b>	<b>16.9</b>	<b>18.5</b>	<b>18.6</b>	<b>5.5</b>	<b>-6.0</b>	<b>-2.8</b>	<b>-3.0</b>	<b>1.0</b>	<b>0.6</b>	<b>0.1</b>
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> .....	<b>436.0</b>	<b>503.9</b>	<b>537.6</b>	<b>473.7</b>	<b>43.3</b>	<b>81.1</b>	<b>15.8</b>	<b>12.8</b>	<b>40.2</b>	<b>12.3</b>	<b>-24.7</b>
<b>INDUSTRIAL COUNTRIES</b> .....	<b>415.4</b>	<b>481.8</b>	<b>514.1</b>	<b>450.1</b>	<b>37.4</b>	<b>79.5</b>	<b>16.3</b>	<b>12.6</b>	<b>38.8</b>	<b>12.3</b>	<b>-24.8</b>
US dollar .....	215.2	243.1	265.1	216.9	23.1	28.0	7.7	8.8	10.6	11.4	-16.0
Belgian franc .....	2.3	7.7	5.2	4.2	-3.0	5.7	0.6	1.6	-1.5	-0.2	-0.9
Deutsche mark .....	77.5	82.3	78.5	75.1	9.9	11.5	0.4	-2.1	13.6	-8.0	-1.4
Dutch guilder .....	9.5	12.3	12.4	11.6	0.5	3.6	1.0	1.3	0.2	1.3	-0.7
French franc .....	15.0	19.9	22.4	20.4	0.2	6.0	2.3	1.9	1.9	2.8	-1.8
Italian lira .....	11.3	20.1	22.1	20.0	-0.1	8.3	2.3	2.3	1.4	2.7	-1.8
Yen .....	19.8	22.0	29.4	25.9	2.6	4.9	-0.1	-3.1	4.0	2.9	-0.8
Pound sterling .....	13.8	16.0	17.0	18.0	0.7	0.8	0.9	0.5	0.9	0.5	1.5
Swiss franc .....	13.2	10.8	12.4	10.4	2.3	-0.6	-2.1	0.4	1.8	0.6	-1.2
ECU .....	12.2	11.1	11.2	11.5	-1.3	-0.5	-0.3	-0.5	1.4	-0.1	0.4
Unallocated .....	25.5	36.5	38.3	36.2	2.5	11.9	3.6	1.7	4.6	-1.5	-2.1
<b>OTHER REPORTING COUNTRIES</b>	<b>20.6</b>	<b>22.1</b>	<b>23.5</b>	<b>23.6</b>	<b>5.9</b>	<b>1.6</b>	<b>-0.5</b>	<b>0.3</b>	<b>1.3</b>	<b>-</b>	<b>0.1</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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>8072,609</b>	<b>8308,581</b>	<b>8605,247</b>	<b>8619,312</b>	<b>680,013</b>	<b>514,544</b>	<b>163,746</b>	<b>218,520</b>	<b>303,021</b>	<b>239,835</b>	<b>119,194</b>
<b>INSIDE-AREA COUNTRIES</b> . . . . .	<b>6821,856</b>	<b>6946,189</b>	<b>7157,939</b>	<b>7215,475</b>	<b>542,476</b>	<b>377,598</b>	<b>132,913</b>	<b>175,967</b>	<b>242,375</b>	<b>191,063</b>	<b>152,562</b>
<b>European countries</b> . . . . .	<b>3246,926</b>	<b>3386,410</b>	<b>3414,070</b>	<b>3470,065</b>	<b>262,782</b>	<b>275,570</b>	<b>67,933</b>	<b>81,487</b>	<b>144,661</b>	<b>87,282</b>	<b>96,055</b>
Austria . . . . .	55,539	61,811	66,756	68,134	7,937	9,659	3,462	828	3,497	4,868	2,222
Belgium-Luxembourg . . . . .	378,337	359,531	358,359	360,449	31,899	-828	10,465	-12,478	9,561	13,306	5,905
(of which in BEF) . . . . .	29,872	28,230	25,297	28,532	5,110	889	-958	-3,128	1,672	-1,432	3,570
Denmark . . . . .	44,977	49,104	45,408	48,112	-3,048	6,241	1,690	1,156	-3,344	1,878	3,231
Finland . . . . .	30,663	29,836	31,896	32,318	-1,148	325	1,226	-1,414	4,816	-1,282	795
France . . . . .	344,482	342,350	318,765	337,100	134	12,417	7,968	1,316	1,918	-3,615	22,099
(of which in FRF) . . . . .	85,856	97,648	89,638	89,789	776	17,591	8,330	3,488	30	2,606	986
Germany . . . . .	518,110	516,371	521,354	524,097	63,082	34,147	-13,984	17,717	33,510	17,885	8,819
(of which in DEM) . . . . .	358,262	376,106	357,010	367,286	22,097	47,204	-290	13,969	13,980	8,277	14,604
Ireland . . . . .	60,882	69,680	73,186	79,321	13,550	10,560	4,163	4,675	2,689	4,338	6,978
Italy . . . . .	284,434	311,280	298,357	308,989	-6,670	30,746	2,525	11,165	8,511	648	14,346
(of which in ITL) . . . . .	96,409	131,282	135,924	149,691	7,665	31,070	-1,567	15,798	9,503	8,753	15,683
Netherlands . . . . .	174,518	190,407	201,133	210,044	12,517	24,545	12,766	-4,641	18,608	3,988	11,292
(of which in NLG) . . . . .	31,024	38,633	42,025	45,100	6,132	10,367	4,875	699	4,874	3,011	3,646
Norway . . . . .	17,966	25,385	28,516	28,735	47	7,838	-45	5,139	2,861	855	470
Spain . . . . .	92,992	101,223	107,095	108,978	6,394	11,754	7,373	-1,057	10,098	-193	3,194
Sweden . . . . .	75,060	76,789	70,757	66,831	10,168	4,409	4,830	-3,764	1,516	-4,531	-2,988
Switzerland . . . . .	143,078	165,618	169,200	171,094	-172	32,051	-234	17,670	3,942	7,866	2,724
(of which in CHF) . . . . .	46,352	47,676	50,238	50,976	-2,472	8,587	-1,042	4,446	1,703	4,442	523
United Kingdom . . . . .	1025,888	1087,025	1123,288	1125,863	128,092	91,706	25,728	45,175	46,478	41,271	16,968
(of which in GBP) . . . . .	102,428	118,702	127,917	121,854	6,655	6,841	2,870	10,110	6,119	5,339	-2,120
<b>Other industrial countries</b> . . . . .	<b>2279,873</b>	<b>2266,086</b>	<b>2368,635</b>	<b>2362,336</b>	<b>159,748</b>	<b>48,528</b>	<b>50,001</b>	<b>48,681</b>	<b>68,695</b>	<b>46,280</b>	<b>21,857</b>
Canada . . . . .	110,458	116,797	130,500	124,648	1,424	8,284	1,096	2,663	14,982	811	-4,849
Japan . . . . .	1021,583	931,341	964,713	911,122	87,678	-39,616	2,681	12,246	14,296	20,739	-31,491
(of which in JPY) . . . . .	420,980	349,499	351,841	335,996	90,625	-26,568	1,481	6,484	5,546	-8,597	4,869
United States . . . . .	1147,832	1217,948	1273,422	1326,566	70,646	79,860	46,224	33,772	39,417	24,730	58,197
(of which in USD) . . . . .	987,746	1036,137	1075,965	1113,156	36,692	48,391	35,806	35,878	22,134	17,694	37,191
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>7827,461</b>	<b>8077,646</b>	<b>8391,315</b>	<b>8448,547</b>	<b>474,940</b>	<b>508,695</b>	<b>129,674</b>	<b>197,706</b>	<b>394,146</b>	<b>167,497</b>	<b>110,679</b>
<b>INSIDE-AREA COUNTRIES</b> . . . . .	<b>6217,570</b>	<b>6289,355</b>	<b>6496,402</b>	<b>6513,361</b>	<b>284,509</b>	<b>294,021</b>	<b>88,929</b>	<b>128,747</b>	<b>313,691</b>	<b>93,020</b>	<b>98,710</b>
<b>European countries</b> . . . . .	<b>3491,494</b>	<b>3558,683</b>	<b>3565,056</b>	<b>3590,333</b>	<b>132,974</b>	<b>202,370</b>	<b>60,398</b>	<b>28,422</b>	<b>156,184</b>	<b>34,660</b>	<b>65,509</b>
Austria . . . . .	58,290	53,926	53,751	54,527	8,584	-2,085	2,404	-3,697	2,321	-245	1,422
Belgium-Luxembourg . . . . .	463,319	451,389	446,369	443,440	14,819	10,351	7,909	-14,650	7,760	11,882	2,580
(of which in BEF) . . . . .	33,185	28,737	26,415	25,208	1,102	-1,664	618	-5,360	1,074	-183	-858
Denmark . . . . .	40,107	43,741	39,514	43,712	5,430	4,895	3,494	-495	-3,126	551	4,594
Finland . . . . .	18,408	20,309	20,941	22,942	1,658	2,331	1,281	391	1,384	-245	2,240
France . . . . .	389,131	362,542	334,346	329,934	10,245	-9,583	8,058	-11,530	-6,208	-2,313	-924
(of which in FRF) . . . . .	110,817	105,549	97,973	89,207	20,470	1,745	4,833	-1,973	-6,969	10,642	-7,853
Germany . . . . .	514,100	492,982	469,603	451,893	19,317	9,208	-9,274	24,388	13,022	3,708	-12,323
(of which in DEM) . . . . .	318,856	323,706	283,435	273,956	-20,901	29,906	-167	23,507	3,194	-8,209	-6,042
Ireland . . . . .	34,711	41,931	47,013	52,390	3,192	7,641	4,737	-27	4,283	2,694	5,978
Italy . . . . .	168,534	205,669	193,429	201,253	15,490	38,896	9,027	14,208	-6,914	8,469	10,051
(of which in ITL) . . . . .	62,097	92,917	90,353	91,687	16,506	28,283	2,001	12,853	-275	7,243	2,607
Netherlands . . . . .	258,307	248,160	236,482	241,784	31,807	2,914	9,125	-17,062	18,403	-13,675	7,981
(of which in NLG) . . . . .	32,152	32,826	27,096	31,412	4,515	3,438	3,644	-2,824	185	-2,244	4,685
Norway . . . . .	6,221	6,795	7,439	7,694	-797	725	252	-842	2,162	-1,292	338
Spain . . . . .	122,639	116,490	108,147	106,921	25,930	-2,949	8,140	-5,180	3,288	-7,791	-12
Sweden . . . . .	27,018	34,430	35,537	36,576	7,726	8,184	5,836	-4,612	4,772	-2,331	1,464
Switzerland . . . . .	411,150	453,895	459,413	463,860	-49,770	59,447	1,788	17,184	18,860	4,453	7,285
(of which in CHF) . . . . .	63,788	61,675	62,807	64,225	-12,314	8,019	-2,276	1,582	5,853	-69	1,150
United Kingdom . . . . .	979,559	1026,424	1113,072	1133,407	39,343	72,395	7,621	30,346	96,177	30,795	34,835
(of which in GBP) . . . . .	87,947	113,419	133,805	132,119	2,003	16,479	8,167	9,679	9,166	13,286	2,436
<b>Other industrial countries</b> . . . . .	<b>1616,525</b>	<b>1609,075</b>	<b>1742,374</b>	<b>1714,210</b>	<b>125,100</b>	<b>58,747</b>	<b>11,090</b>	<b>74,471</b>	<b>98,235</b>	<b>39,180</b>	<b>4,649</b>
Canada . . . . .	62,000	80,602	84,063	74,008	7,595	19,091	-3,581	8,086	629	3,600	-9,593
Japan . . . . .	759,965	640,038	676,225	656,011	100,101	-61,718	-15,116	11,455	26,162	5,325	7,462
(of which in JPY) . . . . .	522,654	445,477	461,548	447,611	75,285	-20,736	-18,982	17,258	9,122	-97	13,235
United States . . . . .	794,560	888,435	982,086	984,191	17,404	101,374	29,787	54,930	71,444	30,255	6,780
(of which in USD) . . . . .	648,704	724,707	785,714	787,614	-3,113	76,003	18,035	52,617	52,995	8,012	1,900

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>Reporting offshore centres</b>	<b>1214,568</b>	<b>1203,054</b>	<b>1274,271</b>	<b>1280,908</b>	<b>119,360</b>	<b>42,141</b>	<b>11,951</b>	<b>40,164</b>	<b>24,536</b>	<b>50,927</b>	<b>32,610</b>
Bahamas	108,510	109,572	111,394	106,362	-4,054	1,528	7,448	-553	3,480	-1,213	-4,818
Bahrain	18,090	17,413	17,301	17,830	1,459	-408	-995	-779	2,131	-1,875	661
Cayman Islands	250,119	262,228	291,170	318,387	49,443	15,716	-1,346	18,846	8,281	22,913	29,922
Hong Kong	513,044	467,153	500,975	491,078	24,832	-11,539	968	-6,294	10,414	21,986	5,726
Netherlands Antilles	42,778	59,723	48,540	51,114	12,596	18,811	-1,878	17,024	-5,857	-4,151	3,214
Singapore	282,027	286,965	304,891	296,137	35,084	18,033	7,754	11,920	6,087	13,267	-2,095
<b>Non-reporting offshore centres</b>	<b>80,489</b>	<b>90,639</b>	<b>100,963</b>	<b>102,166</b>	<b>586</b>	<b>11,359</b>	<b>3,028</b>	<b>5,635</b>	<b>4,483</b>	<b>6,574</b>	<b>2,040</b>
Aruba	264	311	300	311	56	50	-10	-7	-24	15	12
Barbados	1,903	3,641	3,951	5,276	46	1,739	-21	1,777	-282	607	1,328
Bermuda	17,034	20,470	26,150	26,221	-1,080	3,497	464	2,596	2,162	3,799	300
Lebanon	2,392	2,952	3,368	3,409	584	624	235	458	272	217	67
Liberia	15,287	15,632	15,643	15,194	-294	489	-153	449	-291	326	-379
Panama	33,402	33,152	34,334	34,546	-61	592	-241	656	749	509	609
Vanuatu	102	1,425	1,272	636	-22	1,325	941	281	236	-386	-635
West Indies UK	10,105	13,056	15,945	16,573	1,357	3,043	1,813	-575	1,661	1,487	738
<b>OUTSIDE-AREA COUNTRIES</b>	<b>1011,774</b>	<b>1117,203</b>	<b>1172,275</b>	<b>1188,869</b>	<b>120,841</b>	<b>125,410</b>	<b>35,636</b>	<b>40,100</b>	<b>41,702</b>	<b>30,922</b>	<b>23,442</b>
<b>Developed countries</b>	<b>178,377</b>	<b>192,833</b>	<b>200,987</b>	<b>206,540</b>	<b>24,581</b>	<b>20,062</b>	<b>9,150</b>	<b>6,541</b>	<b>4,183</b>	<b>8,688</b>	<b>7,809</b>
Andorra	484	451	629	656	63	-6	63	-3	252	-51	35
Australia	50,716	55,041	58,489	61,797	4,011	5,297	5,587	-1,229	823	3,104	3,846
Cyprus	4,358	4,476	4,978	6,652	494	195	6	131	-15	620	1,701
Gibraltar	1,784	2,181	2,289	2,360	-511	461	-103	28	26	206	97
Greece	29,325	38,071	39,951	37,933	5,277	10,152	3,117	3,828	3,661	-954	-1,211
Iceland	1,706	2,032	2,075	2,132	17	393	14	187	51	64	86
Liechtenstein	3,609	4,347	3,709	4,337	-93	895	-380	489	-126	-311	665
Malta	1,837	2,206	2,561	2,626	294	385	124	225	218	196	74
Monaco	3,106	3,438	3,803	2,820	-92	470	221	175	-118	645	-953
New Zealand	16,322	13,074	12,589	11,582	3,424	-3,065	-884	451	-1,111	716	-916
Portugal	37,786	35,486	34,918	35,633	7,143	-754	-1,063	468	-393	1,256	1,131
Turkey	20,269	24,833	26,880	28,494	2,825	5,265	1,377	1,860	581	2,293	1,800
Vatican	5	-	-	-	-27	-5	3	-17	27	-27	-
	<b>LIABILITIES</b>										
<b>Reporting offshore centres</b>	<b>989,774</b>	<b>995,052</b>	<b>1059,491</b>	<b>1076,841</b>	<b>22,172</b>	<b>24,592</b>	<b>15,305</b>	<b>22,094</b>	<b>56,153</b>	<b>17,029</b>	<b>25,536</b>
Bahamas	128,097	126,265	123,229	121,670	-15,927	-1,251	994	5,862	-3,238	963	-1,392
Bahrain	17,533	19,361	19,593	19,325	-281	2,113	1,954	-981	1,776	-1,165	-85
Cayman Islands	283,443	321,463	347,995	364,528	29,633	40,800	5,328	20,148	20,121	9,483	18,254
Hong Kong	329,739	281,312	293,209	300,064	-17,007	-38,421	116	-14,661	17,992	-5,523	10,330
Netherlands Antilles	60,701	69,731	75,939	76,365	8,608	11,302	960	3,334	4,324	4,220	1,253
Singapore	170,261	176,920	199,526	194,889	17,146	10,049	5,953	8,392	15,178	9,051	-2,824
<b>Non-reporting offshore centres</b>	<b>119,777</b>	<b>126,545</b>	<b>129,481</b>	<b>131,977</b>	<b>4,263</b>	<b>8,312</b>	<b>2,136</b>	<b>3,760</b>	<b>3,119</b>	<b>2,151</b>	<b>3,016</b>
Aruba	1,685	1,560	1,064	1,028	136	-100	-51	-8	-449	-15	-33
Barbados	4,555	4,731	5,177	6,355	1,398	145	678	-1,459	167	294	1,191
Bermuda	17,722	19,949	18,948	20,387	-4,269	2,552	-981	1,720	1,034	-1,601	1,548
Lebanon	13,911	14,802	15,269	15,514	562	967	212	1,112	534	153	292
Liberia	11,539	11,445	11,274	11,646	1,007	-34	6	792	-120	80	409
Panama	39,490	39,771	38,666	37,819	-1,649	1,094	167	986	-399	218	-672
Vanuatu	3,403	1,827	2,259	2,129	342	-1,578	-662	-655	169	273	-128
West Indies UK	27,472	32,460	36,824	37,099	6,736	5,266	2,767	1,272	2,183	2,749	409
<b>OUTSIDE-AREA COUNTRIES</b>	<b>901,391</b>	<b>981,566</b>	<b>1024,733</b>	<b>1028,598</b>	<b>96,447</b>	<b>91,971</b>	<b>8,589</b>	<b>25,353</b>	<b>31,655</b>	<b>27,141</b>	<b>9,106</b>
<b>Developed countries</b>	<b>169,246</b>	<b>183,064</b>	<b>191,449</b>	<b>194,910</b>	<b>18,786</b>	<b>18,500</b>	<b>4,860</b>	<b>1,534</b>	<b>6,150</b>	<b>8,339</b>	<b>5,282</b>
Andorra	8,598	8,629	8,131	7,898	622	295	669	129	104	-258	-163
Australia	20,610	24,016	27,357	27,841	1,522	3,703	-2,875	-255	5,573	-1,948	698
Cyprus	6,425	6,410	6,607	6,847	698	-70	3	90	-285	617	302
Gibraltar	5,679	7,015	7,591	7,291	851	1,257	145	184	13	723	-236
Greece	28,065	34,592	35,598	32,532	3,163	7,621	5,011	1,862	803	1,012	-2,491
Iceland	368	381	419	407	-	14	-43	73	-7	57	-9
Liechtenstein	12,840	14,585	14,871	14,572	756	2,435	203	1,289	462	608	-216
Malta	2,608	2,636	3,096	2,532	-223	-2	-8	46	88	485	-518
Monaco	8,644	9,451	9,848	9,627	1,552	1,038	861	-224	776	115	-145
New Zealand	2,554	4,828	3,630	3,707	-136	2,276	434	946	-825	-277	116
Portugal	34,763	32,862	39,191	43,853	4,266	-818	365	-140	1,513	6,138	5,057
Turkey	23,800	21,506	18,654	21,899	4,311	-1,587	-3,255	-1,180	-2,662	493	3,322
Vatican	1,796	1,996	1,874	1,862	333	181	187	-188	80	-69	3



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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
former Yugoslavia . . . .	4,076	4,970	5,165	5,670	133	1,110	315	426	75	430	543
Bosnia-Herzegovina . . .	91	67	49	39	-24	-16	-103	-13	-2	-11	-10
Croatia . . . . .	501	1,157	1,418	1,608	225	688	319	93	66	249	198
Macedonia . . . . .	17	27	80	70	9	10	3	4	60	-7	-10
Slovenia . . . . .	783	1,386	1,428	1,436	272	651	277	118	84	55	18
Residual former YU . . .	2,684	2,333	2,190	2,517	-349	-223	-181	224	-133	144	347
Residual developed . . .	2,994	2,227	2,951	3,848	1,623	-731	753	-478	232	501	911
<b>Eastern Europe . . . . .</b>	<b>88,227</b>	<b>94,759</b>	<b>96,646</b>	<b>103,257</b>	<b>3,295</b>	<b>10,946</b>	<b>1,462</b>	<b>6,518</b>	<b>4,329</b>	<b>3,265</b>	<b>7,538</b>
Albania . . . . .	164	146	136	133	-271	-10	79	-80	10	-17	-3
Bulgaria . . . . .	2,829	2,323	1,846	1,725	-344	-426	-239	127	-391	-7	-99
former Czechoslovakia . .	11,209	13,569	14,808	15,562	4,501	2,949	892	1,310	1,755	283	902
Czech Republic . . . . .	8,042	9,541	9,623	9,455	3,602	1,962	571	690	652	39	-70
Slovakia . . . . .	1,241	2,429	3,819	4,880	696	1,256	290	682	783	735	1,093
Residual former CS . . .	1,926	1,599	1,366	1,227	203	-269	31	-62	320	-491	-121
Hungary . . . . .	8,037	8,366	8,213	8,875	-261	785	491	528	647	-257	792
Poland . . . . .	7,836	7,280	8,195	9,522	233	-395	-1,191	364	1,960	-799	1,371
Romania . . . . .	2,070	2,706	2,765	2,756	-5	717	137	421	68	128	8
former Soviet Union . . .	55,735	60,196	60,438	64,455	-699	7,495	1,247	3,919	223	3,913	4,582
Armenia . . . . .	2	23	27	32	-	21	5	17	-1	5	5
Azerbaijan . . . . .	10	31	20	19	1	21	2	8	-9	-1	-1
Belarus . . . . .	415	359	348	303	96	-26	-6	-3	24	2	-42
Estonia . . . . .	62	152	262	469	21	89	44	22	68	52	209
Georgia . . . . .	106	90	17	13	-5	-8	4	-5	-54	-12	-4
Kazakhstan . . . . .	819	780	719	933	95	13	6	7	-19	20	221
Kyrgystan . . . . .	25	43	46	56	24	18	-1	2	-	3	10
Latvia . . . . .	100	96	127	161	88	-3	-16	8	17	18	34
Lithuania . . . . .	148	263	326	507	73	118	25	86	33	36	181
Moldova . . . . .	7	32	28	42	5	25	24	-	-4	3	14
Russia . . . . .	49,522	53,565	54,246	57,153	-874	6,812	766	3,197	-61	4,276	3,418
Tajikistan . . . . .	-	5	71	58	-	5	5	-5	-1	67	-10
Turkmenistan . . . . .	57	466	471	663	18	412	108	251	-41	56	193
Ukraine . . . . .	973	1,045	816	1,268	93	138	-27	235	-135	-10	460
Uzbekistan . . . . .	329	361	378	403	170	43	13	14	40	-5	29
Residual former SU . . .	3,160	2,885	2,536	2,375	-504	-183	295	85	366	-597	-135
Res. Eastern Europe . . .	347	173	245	229	141	-169	46	-71	57	21	-15
	<b>LIABILITIES</b>										
former Yugoslavia . . . .	8,885	10,122	9,308	10,398	493	1,715	1,294	-226	-127	26	1,159
Bosnia-Herzegovina . . .	119	244	235	204	56	130	95	16	-20	26	-30
Croatia . . . . .	2,921	3,161	2,788	3,509	292	400	234	-267	40	-204	740
Macedonia . . . . .	271	224	200	249	40	-39	51	-55	-13	-3	49
Slovenia . . . . .	2,876	3,519	3,336	3,043	22	770	661	-112	87	21	-265
Residual former YU . . .	2,698	2,974	2,749	3,393	83	454	253	192	-221	186	665
Residual developed . . .	3,611	4,035	5,274	3,644	578	442	1,869	-872	644	617	-1,597
<b>Eastern Europe . . . . .</b>	<b>47,245</b>	<b>48,663</b>	<b>55,087</b>	<b>59,077</b>	<b>9,169</b>	<b>2,655</b>	<b>-345</b>	<b>3,809</b>	<b>4,179</b>	<b>4,176</b>	<b>4,276</b>
Albania . . . . .	239	317	248	249	64	78	48	44	-50	-9	2
Bulgaria . . . . .	1,881	1,343	1,824	2,484	231	-500	-7	79	80	448	669
former Czechoslovakia . .	9,019	9,189	11,718	11,836	2,980	540	-1,117	802	1,655	1,422	203
Czech Republic . . . . .	5,100	7,206	9,318	8,989	2,197	2,368	-1,013	607	1,506	1,058	-255
Slovakia . . . . .	2,268	1,476	2,041	2,715	499	-711	-106	255	264	392	683
Residual former CS . . .	1,651	507	359	132	284	-1,117	2	-60	-115	-28	-225
Hungary . . . . .	2,547	2,660	2,616	3,706	476	203	192	-207	489	-402	1,110
Poland . . . . .	13,546	11,594	12,474	14,285	4,157	-1,543	-1,328	-599	1,977	-490	1,909
Romania . . . . .	1,266	1,649	1,964	2,388	-232	407	-296	398	-50	416	429
former Soviet Union . . .	18,705	21,902	24,237	24,124	1,467	3,501	2,176	3,314	53	2,808	-43
Armenia . . . . .	22	65	40	54	12	43	10	38	-26	1	14
Azerbaijan . . . . .	86	206	187	111	32	120	-16	91	14	-33	-76
Belarus . . . . .	227	299	248	337	42	83	83	-80	-55	23	91
Estonia . . . . .	264	259	376	352	65	-1	79	-37	-16	146	-23
Georgia . . . . .	48	135	100	83	2	87	44	17	42	-76	-17
Kazakhstan . . . . .	483	351	536	474	-51	-117	-73	13	90	106	-57
Kyrgystan . . . . .	42	31	54	90	20	-11	21	-14	1	21	37
Latvia . . . . .	239	360	453	499	45	124	-31	31	33	69	47
Lithuania . . . . .	331	500	601	627	2	172	68	93	-9	121	28
Moldova . . . . .	171	246	238	230	108	74	47	38	-59	52	-8
Russia . . . . .	11,646	15,837	18,078	17,430	262	4,407	2,041	2,329	-28	2,678	-601
Tajikistan . . . . .	22	20	41	55	11	-2	17	-8	23	-2	14
Turkmenistan . . . . .	832	203	156	302	105	-629	-26	5	102	-149	146
Ukraine . . . . .	1,386	1,587	2,093	2,519	652	215	39	712	362	187	433
Uzbekistan . . . . .	906	1,075	493	545	296	170	-122	200	-182	-398	53
Residual former SU . . .	2,000	728	543	416	-136	-1,234	-5	-114	-239	62	-124
Res. Eastern Europe . . .	42	9	6	5	26	-31	-13	-22	25	-17	-3

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>Developing countries</b>	<b>745,170</b>	<b>829,611</b>	<b>874,642</b>	<b>879,072</b>	<b>92,965</b>	<b>94,402</b>	<b>25,024</b>	<b>27,041</b>	<b>33,190</b>	<b>18,969</b>	<b>8,095</b>
<b>A) Latin America</b>	<b>247,115</b>	<b>267,200</b>	<b>276,563</b>	<b>286,213</b>	<b>16,389</b>	<b>21,724</b>	<b>6,363</b>	<b>11,362</b>	<b>7,406</b>	<b>3,674</b>	<b>10,174</b>
Argentina	34,783	38,347	39,160	40,820	1,851	3,816	1,341	1,989	965	147	1,898
Belize	54	84	128	204	9	28	38	-20	10	34	78
Bolivia	554	590	573	486	138	36	12	-8	-1	-15	-87
Brazil	73,745	83,423	88,927	93,781	12,043	10,009	1,538	3,642	3,166	2,694	4,846
Chile	13,898	14,608	15,843	17,224	1,437	783	181	1,444	1,291	-7	1,407
Colombia	10,513	13,512	13,912	14,197	1,453	3,033	809	1,774	43	403	303
Costa Rica	3,865	3,805	3,899	3,765	2,368	-60	-47	1	69	25	-133
Cuba	3,135	2,938	2,650	2,646	17	-25	223	-131	-39	-105	26
Dominica	36	32	33	33	9	-4	-2	-10	1	1	-
Dominican Rep.	660	799	754	699	66	144	84	-43	19	-57	-55
Ecuador	2,845	3,320	3,608	3,833	-443	477	-39	105	311	-18	225
El Salvador	710	697	745	651	192	-13	-15	9	53	-4	-94
Falkland Islands	-	4	3	1	-	4	-	1	-1	-	-2
Grenada	6	12	6	15	-4	6	1	6	-6	-	9
Guatemala	733	953	1,042	1,170	-129	226	68	131	52	41	128
Guyana	42	54	234	80	-1	13	-	1	-5	186	-154
Haiti	26	27	24	21	13	1	-1	1	-1	-2	-3
Honduras	424	434	433	411	-47	9	-93	15	-14	16	-22
Jamaica	554	624	602	666	-60	71	39	20	-3	-15	66
Mexico	73,311	73,218	73,318	71,914	-4,152	387	2,596	571	818	-199	-1,269
Nicaragua	596	358	366	368	-193	-214	16	21	27	9	6
Paraguay	767	699	721	713	-17	-54	-71	-52	-7	44	-6
Peru	4,973	6,580	6,774	7,195	1,559	1,651	458	380	183	54	425
St. Lucia	16	37	25	24	7	21	4	18	-12	-	-1
St. Vincent	163	149	151	199	75	-7	-2	12	-27	33	48
Suriname	35	31	45	66	14	-3	-	8	15	-1	21
Trinidad/Tobago	1,011	1,029	1,192	1,445	-53	21	-25	30	123	42	255
Turks/Caicos	81	104	89	115	12	23	7	3	5	-19	27
Uruguay	3,820	3,720	4,195	4,144	1,437	-98	-32	53	342	144	-43
Venezuela	11,685	10,844	11,120	11,194	-1,747	-723	-97	111	439	-15	117
Res. Latin America	4,074	6,168	5,991	8,133	535	2,166	-628	1,280	-410	258	2,158
	<b>LIABILITIES</b>										
<b>Developing countries</b>	<b>684,900</b>	<b>749,839</b>	<b>778,197</b>	<b>774,611</b>	<b>68,492</b>	<b>70,816</b>	<b>4,074</b>	<b>20,010</b>	<b>21,326</b>	<b>14,626</b>	<b>-452</b>
<b>A) Latin America</b>	<b>202,289</b>	<b>223,190</b>	<b>246,804</b>	<b>247,415</b>	<b>42,956</b>	<b>21,902</b>	<b>1,824</b>	<b>-1,306</b>	<b>5,948</b>	<b>18,982</b>	<b>1,035</b>
Argentina	24,969	24,126	31,384	28,306	5,657	-718	-2,724	330	748	6,641	-3,065
Belize	215	332	320	335	27	118	63	24	25	-35	15
Bolivia	1,210	1,262	1,306	1,435	251	56	-138	19	-4	54	130
Brazil	60,641	68,160	67,072	73,841	24,346	7,769	-942	-2,671	15	-847	6,838
Chile	12,002	11,872	12,830	13,217	414	113	-103	-448	415	807	435
Colombia	7,411	8,662	9,674	8,326	-1,201	1,308	400	955	665	379	-1,311
Costa Rica	5,413	5,490	5,543	5,561	2,910	79	-39	7	-17	84	18
Cuba	804	987	1,083	1,170	215	188	79	166	98	13	88
Dominica	64	73	79	71	-6	8	2	5	1	5	-8
Dominican Rep.	1,781	1,910	1,941	1,933	314	132	78	13	28	9	-8
Ecuador	2,271	3,391	3,625	3,536	-1,230	1,129	160	483	-128	376	-86
El Salvador	1,066	1,223	1,207	1,183	28	157	-9	35	-5	-11	-23
Falkland Islands	46	51	58	53	9	1	-3	-1	4	4	-3
Grenada	55	37	34	32	-	-19	-3	8	-8	5	-2
Guatemala	1,598	1,817	2,270	2,309	-321	222	24	-12	153	308	39
Guyana	223	207	146	144	60	-22	16	1	49	-109	-1
Haiti	550	486	448	480	141	-59	-50	-3	7	-39	32
Honduras	859	887	893	938	-67	27	-17	-2	-2	8	45
Jamaica	953	1,060	963	1,078	130	98	-12	-19	64	-158	118
Mexico	33,514	36,971	44,807	41,365	7,408	3,528	1,609	286	599	7,524	-3,318
Nicaragua	267	255	287	291	-54	-12	-14	3	36	-5	4
Paraguay	1,398	1,355	1,394	1,370	-153	-41	-127	-15	-60	102	-24
Peru	4,551	6,336	6,734	6,827	-711	1,795	336	488	310	114	97
St. Lucia	16	43	36	36	3	27	28	-1	-5	1	-
St. Vincent	719	409	443	478	340	-297	35	-58	4	48	37
Suriname	389	440	403	435	80	62	14	32	-16	1	35
Trinidad/Tobago	1,336	1,466	1,504	1,352	-143	118	-23	251	-43	84	-148
Turks/Caicos	344	316	348	414	52	-27	10	-26	20	17	66
Uruguay	7,117	6,703	7,409	7,150	1,566	-379	-80	-136	224	518	-243
Venezuela	20,502	23,685	24,185	24,012	-343	3,297	1,559	-542	399	281	-148
Res. Latin America	10,005	13,178	18,378	19,737	3,234	3,244	1,695	-478	2,372	2,803	1,426

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>B) Middle East</b>	<b>73,815</b>	<b>72,458</b>	<b>73,755</b>	<b>73,675</b>	<b>-7,514</b>	<b>75</b>	<b>5,704</b>	<b>-2,119</b>	<b>3,549</b>	<b>-588</b>	<b>264</b>
Egypt	3,112	3,079	3,673	3,676	-112	51	232	2	220	492	22
Iran	11,630	10,628	9,681	8,613	934	-406	71	347	-18	-320	-1,003
Iraq	5,350	5,456	4,965	4,873	-315	477	17	69	-66	35	-28
Israel	4,612	5,173	6,060	6,800	830	669	52	562	472	534	774
Jordan	1,351	1,142	1,101	1,255	-33	-189	-420	13	-32	13	159
Kuwait	8,180	5,856	6,191	6,471	-1,242	-2,248	-490	-1,023	369	50	321
Libya	257	247	315	244	25	-9	-19	17	65	1	-64
Oman	1,602	1,709	1,970	2,467	43	117	5	-72	274	-11	504
Qatar	4,045	4,226	4,734	5,212	1,572	179	195	-60	76	450	484
Saudi Arabia	14,157	12,967	14,070	14,070	-2,313	-1,093	2,231	-2,290	1,310	-75	49
Syria	557	470	401	474	-27	-72	-98	9	-9	-33	75
United Arab Emirates	8,642	10,255	10,815	10,751	-2,913	1,651	1,896	217	1,335	-730	-25
Yemen	234	118	85	167	-61	-114	-50	-7	-14	-18	82
Residual Middle East	10,086	11,132	9,694	8,602	-3,902	1,062	2,082	97	-433	-976	-1,086
<b>C) Africa</b>	<b>52,215</b>	<b>50,218</b>	<b>50,171</b>	<b>50,521</b>	<b>-2,229</b>	<b>-598</b>	<b>-780</b>	<b>1,254</b>	<b>800</b>	<b>872</b>	<b>678</b>
Algeria	12,261	10,352	8,610	8,023	-2,515	-1,419	-313	-478	-716	-460	-501
Angola	1,528	1,547	1,438	1,252	-93	41	-90	-105	-50	-24	-184
Benin	36	41	94	90	11	7	-26	10	20	36	-4
Botswana	19	36	14	71	-35	17	5	-2	-16	-4	57
Burkina Faso	15	18	19	11	-5	3	-6	4	-4	6	-8
Burundi	20	10	9	8	-	-10	-28	-6	-	-1	-1
Cameroon	1,225	955	842	833	-107	-198	-32	-50	22	-45	-2
Cape Verde	4	4	3	5	1	-	-	-1	-1	-	2
Central African Rep.	18	26	9	15	1	8	-3	13	-15	-1	6
Chad	11	8	10	22	-	-3	-	-1	-1	3	12
Comoros	2	3	3	5	-	1	1	-	-	-	2
Congo	1,224	995	876	760	313	-212	-9	-192	-113	21	-115
Congo, Dem. Rep.	536	407	357	322	-82	-115	-30	24	-6	-30	-34
Côte d'Ivoire	1,962	1,530	1,312	1,440	-219	-345	-143	-94	-94	-14	136
Djibouti	16	21	10	8	2	5	5	10	-12	1	-2
Equatorial Guinea	2	1	2	15	-6	-1	2	-3	-	1	13
Ethiopia	123	182	155	152	-19	62	-	55	-33	15	-2
Gabon	638	535	404	403	-152	-89	-45	1	-83	-33	-
Gambia	28	34	38	41	-14	6	-1	2	1	4	3
Ghana	879	943	775	837	189	47	-39	161	-85	-61	71
Guinea	105	106	114	104	7	3	-1	-3	12	1	-10
	<b>LIABILITIES</b>										
<b>B) Middle East</b>	<b>203,659</b>	<b>219,080</b>	<b>215,759</b>	<b>209,487</b>	<b>8,105</b>	<b>16,682</b>	<b>3,751</b>	<b>6,914</b>	<b>5,537</b>	<b>-6,114</b>	<b>-5,398</b>
Egypt	27,267	24,485	25,683	24,618	-994	-2,553	434	-342	692	764	-947
Iran	8,562	10,721	9,848	7,457	2,071	2,299	775	714	437	-1,019	-2,318
Iraq	1,928	1,876	1,759	1,649	31	-27	-7	-8	-58	-6	-92
Israel	14,379	16,306	13,123	15,008	-1,031	2,193	-579	2,046	-746	-1,973	1,955
Jordan	6,734	7,090	7,024	7,265	311	365	-245	147	-50	79	267
Kuwait	15,661	14,938	15,643	15,140	1,190	-627	-651	-754	902	67	-394
Libya	4,004	5,688	6,621	7,058	896	1,926	564	352	1,111	166	475
Oman	2,580	2,790	3,285	3,319	298	222	261	207	332	199	49
Qatar	3,550	2,970	2,859	2,865	645	-588	-385	104	-11	-75	16
Saudi Arabia	60,190	62,048	57,040	53,650	3,468	2,281	-3,043	2,213	-1,904	-2,548	-3,188
Syria	7,533	9,382	10,224	10,405	1,414	1,895	780	512	495	439	201
United Arab Emirates	34,415	44,443	46,297	45,007	-377	9,789	4,430	2,376	3,621	-1,540	-1,135
Yemen	1,675	2,109	2,342	2,300	31	433	144	61	243	8	-31
Residual Middle East	15,181	14,234	14,011	13,746	152	-926	1,273	-714	473	-675	-256
<b>C) Africa</b>	<b>47,627</b>	<b>49,684</b>	<b>53,939</b>	<b>55,697</b>	<b>382</b>	<b>2,692</b>	<b>54</b>	<b>1,242</b>	<b>2,711</b>	<b>3,376</b>	<b>2,191</b>
Algeria	2,982	3,778	5,996	6,741	-1,124	945	293	411	11	2,430	796
Angola	767	1,054	1,030	1,004	240	288	108	-67	97	-118	-26
Benin	218	203	217	191	50	-9	11	10	21	9	-25
Botswana	1,172	1,311	674	1,215	330	135	-113	65	354	-970	550
Burkina Faso	155	166	156	196	13	17	4	17	-1	6	41
Burundi	425	335	276	303	27	-83	-34	-16	13	-56	28
Cameroon	785	761	726	709	-31	-2	-72	64	-15	22	-13
Cape Verde	28	31	29	25	-5	3	2	1	-	-1	-4
Central African Rep.	104	89	82	90	-4	-11	-12	1	-	-1	8
Chad	70	71	61	75	14	4	-6	8	-6	1	14
Comoros	38	27	27	30	9	-10	2	-	1	1	3
Congo	303	249	257	255	-10	-41	-50	11	14	15	-
Congo, Dem. Rep.	1,410	1,187	1,145	1,084	-95	-178	-18	-1	26	-12	-56
Côte d'Ivoire	2,082	1,925	1,572	1,677	-247	-57	-154	44	92	-314	117
Djibouti	376	393	397	391	26	17	-10	7	13	-5	-6
Equatorial Guinea	27	29	45	32	-2	2	-7	6	-5	22	-13
Ethiopia	1,421	1,321	1,146	1,165	65	-75	-159	-10	-61	-64	30
Gabon	695	633	535	542	11	-30	-72	4	51	-97	10
Gambia	124	126	115	107	-13	-1	-4	-1	-	-8	-7
Ghana	1,028	1,041	992	894	-26	-7	-19	-69	108	-145	-89
Guinea	303	269	228	255	64	-29	-4	4	-23	-8	28

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
<b>ASSETS</b>											
Guinea-Bissau	9	10	17	5	-4	1	6	-4	3	4	-12
Kenya	1,114	879	910	933	24	-192	50	-5	-13	85	29
Lesotho	380	342	313	367	50	-23	-49	7	10	-4	58
Madagascar	59	35	38	41	-12	-24	3	-16	-3	8	3
Malawi	63	47	58	63	5	-15	-1	-6	-1	15	5
Mali	17	24	41	54	9	7	-	2	-	17	13
Mauritania	78	99	131	116	19	21	1	7	-24	56	-15
Mauritius	595	715	585	651	126	126	6	89	-167	47	67
Morocco	4,913	4,721	4,447	4,296	-315	-29	22	-139	-31	-21	-121
Mozambique	385	443	405	372	-5	74	12	-6	-18	9	-30
Namibia	18	21	36	58	5	3	-2	9	2	13	22
Niger	38	26	24	22	-14	-12	-	-	-4	2	-2
Nigeria	3,067	2,601	2,358	2,309	-670	-390	19	-91	-26	-137	-35
Rwanda	25	23	22	23	-7	-2	-	-3	-	-1	1
Sao Tomé/Príncipe	7	2	3	2	1	-5	-	-1	2	-1	-1
Senegal	216	190	156	167	-27	-16	17	-31	-16	-6	12
Seychelles	41	48	43	42	-16	8	-1	-5	-1	-4	-1
Sierra Leone	40	30	18	56	-74	-10	7	-6	-13	1	38
Somalia	10	-	-	1	9	-10	-	-	-	-	1
South Africa	14,991	16,643	19,695	20,253	1,443	1,844	-278	2,094	2,387	868	680
St. Helena	-	-	-	-	-1	-	-	-	-	-	-
Sudan	719	682	617	550	2	35	-6	36	-9	-21	-67
Swaziland	24	199	185	169	-12	178	169	11	-23	28	-13
Tanzania	113	127	156	169	10	11	-26	-83	3	26	13
Togo	60	55	56	45	-7	-3	7	-6	7	-4	-11
Tunisia	1,650	2,014	1,957	2,231	-131	426	78	136	-4	31	285
Uganda	74	99	67	70	9	26	24	-4	-26	-2	3
Zambia	199	226	220	189	-86	26	34	-	-28	30	-29
Zimbabwe	1,020	1,074	915	1,089	116	55	3	-50	-132	-6	178
Residual Africa	1,638	1,089	1,604	1,761	47	-515	-122	-25	99	424	168
<b>D) Asia</b>	<b>372,025</b>	<b>439,735</b>	<b>474,153</b>	<b>468,663</b>	<b>86,319</b>	<b>73,201</b>	<b>13,737</b>	<b>16,544</b>	<b>21,435</b>	<b>15,011</b>	<b>-3,021</b>
Afghanistan	38	52	58	98	-1	16	4	-1	5	7	40
Bangladesh	468	442	399	340	57	-35	-49	37	-91	53	-59
Bhutan	-	-	-	2	-2	-	-	-	1	-1	2
British Ov. Territories	56	100	49	64	-7	44	13	26	-51	1	15
Brunei	90	106	101	1,168	-88	11	-138	13	23	-27	1,067
<b>LIABILITIES</b>											
Guinea-Bissau	27	24	40	54	9	-3	8	-5	-4	20	14
Kenya	2,857	3,418	3,623	3,100	-77	434	-22	136	228	43	-461
Lesotho	82	52	57	47	-5	-31	6	1	8	-	-9
Madagascar	514	600	511	593	-37	104	-10	65	33	-87	84
Malawi	117	240	167	269	-20	113	50	-24	-59	-10	105
Mali	233	155	172	192	108	-72	30	-32	9	20	21
Mauritania	125	210	195	306	-93	86	29	18	-12	2	111
Mauritius	851	963	838	906	172	112	47	167	-253	141	71
Morocco	6,225	6,281	6,307	6,452	-895	359	132	-93	39	429	186
Mozambique	468	591	629	697	65	122	46	56	32	13	71
Namibia	61	76	61	62	5	13	15	-15	-11	-2	1
Niger	87	84	112	96	-17	-1	3	-5	23	8	-15
Nigeria	4,001	3,870	4,567	4,343	-644	-180	-358	-237	862	-101	-185
Rwanda	326	335	334	344	44	12	-7	4	18	-7	11
Sao Tomé/Príncipe	9	40	3	5	1	31	-	33	-32	-4	2
Senegal	865	816	716	734	57	-6	-31	63	-12	-21	23
Seychelles	87	121	169	109	-9	30	4	15	-1	50	-58
Sierra Leone	149	138	128	192	-3	-15	2	-	-6	-2	65
Somalia	88	91	73	72	-19	3	8	-5	2	-17	-1
South Africa	6,398	6,419	8,933	9,330	1,543	-3	267	306	1,171	1,507	472
St. Helena	-	-	-	5	-7	-	-	-	-	-	5
Sudan	752	751	749	775	-129	-12	23	-45	7	-3	29
Swaziland	160	144	149	145	64	-16	-12	6	14	-6	-3
Tanzania	1,116	1,050	1,113	1,146	109	-82	-49	10	82	-	45
Togo	286	257	212	204	-5	-20	12	5	-11	-16	-6
Tunisia	2,574	2,843	2,326	2,766	249	389	392	134	-273	-98	471
Uganda	613	607	583	597	47	-7	-4	14	48	-55	19
Zambia	421	486	466	397	-240	46	-13	9	17	-32	-62
Zimbabwe	986	1,046	899	807	42	41	-52	21	-215	80	-82
Residual Africa	2,636	2,977	4,101	3,971	773	367	-148	151	316	818	-119
<b>D) Asia</b>	<b>231,325</b>	<b>257,885</b>	<b>261,695</b>	<b>262,012</b>	<b>17,049</b>	<b>29,540</b>	<b>-1,555</b>	<b>13,160</b>	<b>7,130</b>	<b>-1,618</b>	<b>1,720</b>
Afghanistan	297	279	269	246	10	-26	-5	-2	-11	4	-20
Bangladesh	1,604	1,312	1,081	931	-92	-291	-124	-72	78	-288	-146
Bhutan	4	38	51	44	-26	34	1	6	8	5	-7
British Ov. Territories	158	215	289	256	-6	60	112	-63	24	56	-32
Brunei	2,302	1,599	1,103	1,068	227	-804	-350	-94	-239	-227	-11

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
Cambodia .....	30	21	22	36	1	-9	-11	-3	56	-55	14
China .....	67,061	79,642	85,698	90,592	10,189	13,373	2,381	2,523	2,431	4,154	5,180
Fiji .....	58	16	15	20	-14	-42	-34	-2	-1	-	5
French Polynesia .....	11	47	34	23	1	36	30	-1	-30	17	-11
India .....	17,049	19,466	21,637	22,294	1,443	2,747	618	640	1,900	540	769
Indonesia .....	48,932	56,540	60,624	63,708	6,901	8,084	2,400	2,799	1,801	2,791	3,241
Kiribati .....	1	1	1	4	-	-	-	-	-	-	3
Korea North .....	633	461	327	445	27	-130	96	-88	-43	-65	118
Korea South .....	83,260	108,787	116,848	114,272	22,473	26,253	3,330	7,457	4,275	4,037	-2,232
Lao P.D. Rep. ....	17	30	100	88	3	13	2	-2	68	2	-12
Macao .....	1,728	1,507	1,790	1,730	58	-221	-37	-2	64	221	-61
Malaysia .....	18,756	25,835	32,813	32,871	3,165	7,219	2,554	-293	5,322	1,766	201
Maldives .....	27	31	25	26	4	4	1	-1	-4	-2	1
Mongolia .....	-	2	2	5	-	2	5	-3	-	-	3
Myanmar .....	119	54	96	122	43	-63	1	7	16	28	27
Nauru .....	29	12	29	24	19	-17	8	-7	8	9	-5
Nepal .....	29	26	23	50	-14	-3	2	-3	-4	1	27
New Caledonia .....	5	2	3	3	-1	-3	-9	-1	-	1	-
Pakistan .....	5,033	6,023	6,195	6,320	1,198	1,163	400	-167	251	72	185
Papua New Guinea ..	143	157	227	223	-95	14	-17	44	12	60	-4
Philippines .....	8,067	13,352	16,500	15,552	1,499	5,383	712	1,612	1,596	1,574	-862
Solomon Islands .....	3	2	2	1	-1	-1	-1	1	-	-	-1
Sri Lanka .....	861	836	898	904	49	-17	-59	-104	70	3	9
Taiwan .....	22,132	22,753	25,131	24,784	76	826	389	926	1,897	540	-256
Thailand .....	92,178	98,711	98,941	87,289	38,818	8,954	974	1,076	544	-274	-10,496
Tonga .....	5	3	3	4	-	-2	-	3	-	-	1
Tuvalu .....	-	-	-	-	-	-	-	-	-	-	-
US Pacific Islands ..	24	23	40	51	9	-1	-6	11	7	10	11
Vietnam .....	939	1,482	1,570	1,505	314	570	149	127	112	10	-59
Wallis/Futuna .....	-	-	1	1	-	-	-	-	4	-3	-
Western Samoa .....	2	3	2	2	1	1	4	-1	-1	-	-
Residual Asia .....	4,241	3,210	3,949	4,042	194	-968	25	-79	1,197	-459	118
<b>INT. INSTITUTIONS</b> .....	<b>46,513</b>	<b>45,070</b>	<b>44,600</b>	<b>44,063</b>	<b>-2,701</b>	<b>1,205</b>	<b>-3,539</b>	<b>2,111</b>	<b>691</b>	<b>1,168</b>	<b>316</b>
<b>UNALLOCATED</b> .....	<b>192,466</b>	<b>200,119</b>	<b>230,433</b>	<b>170,901</b>	<b>19,397</b>	<b>10,331</b>	<b>-1,264</b>	<b>342</b>	<b>18,253</b>	<b>16,682</b>	<b>-57,130</b>
	<b>LIABILITIES</b>										
Cambodia .....	75	73	83	63	15	-	-2	1	2	9	-20
China .....	57,428	66,687	65,062	65,436	-2,607	9,653	2,128	6,862	-1,965	410	653
Fiji .....	312	337	361	362	109	22	52	33	18	7	3
French Polynesia .....	153	107	95	139	38	-46	-67	-24	-18	6	44
India .....	12,609	17,794	18,697	19,359	2,157	5,225	1,643	519	819	312	803
Indonesia .....	11,482	13,489	10,968	9,411	1,071	2,390	-92	2,718	-898	-1,544	-1,395
Kiribati .....	-	-	-	1	-10	-	-	-	-	-	1
Korea North .....	84	153	98	88	7	68	49	34	-63	8	-10
Korea South .....	25,100	29,967	36,595	35,175	4,515	5,368	-2,401	1,007	3,965	2,792	-1,214
Lao P.D. Rep. ....	31	29	40	34	-1	-	11	-8	23	-13	-5
Macao .....	4,389	4,261	4,000	4,036	1,169	-129	336	-321	-142	-112	36
Malaysia .....	13,033	17,479	17,095	13,778	2,796	4,965	-525	591	1,385	-1,408	-3,060
Maldives .....	43	49	41	44	14	6	-1	3	-3	-3	3
Mongolia .....	52	51	71	53	-5	-1	10	4	7	14	-18
Myanmar .....	143	126	193	106	12	-9	-62	17	8	57	-78
Nauru .....	53	93	129	116	22	41	-11	-43	-2	41	-12
Nepal .....	536	539	572	627	11	13	14	-	24	19	57
New Caledonia .....	112	55	57	54	-24	-57	-25	-	2	1	-3
Pakistan .....	4,504	4,190	4,323	4,807	-1,233	-323	-311	-417	-268	446	518
Papua New Guinea ..	262	430	487	373	27	168	91	14	31	27	-110
Philippines .....	7,339	7,904	7,700	9,155	600	659	-145	452	750	-917	1,493
Solomon Islands .....	25	17	15	27	-25	-8	-8	1	29	-31	12
Sri Lanka .....	1,197	1,071	1,245	1,511	349	-118	213	-130	44	156	278
Taiwan .....	36,033	37,344	35,540	36,956	-2,557	2,294	-478	233	-113	-1,139	1,551
Thailand .....	11,807	9,181	8,892	8,874	4,732	-2,535	-2,951	68	1,085	-1,307	22
Tonga .....	7	5	5	9	-2	-2	-7	1	-1	1	4
Tuvalu .....	-	-	-	-	-	-	-	-	1	-1	-
US Pacific Islands ..	279	96	102	100	133	-182	1	25	-3	10	-2
Vietnam .....	1,251	1,209	1,402	1,400	283	-22	-86	-77	99	106	7
Wallis/Futuna .....	1	2	1	4	-2	1	-	-	-1	-	3
Western Samoa .....	37	37	31	34	-22	-	-13	-3	-9	3	3
Residual Asia .....	38,583	41,667	45,002	47,334	5,364	3,126	1,448	1,825	2,464	882	2,371
<b>INT. INSTITUTIONS</b> .....	<b>78,018</b>	<b>83,881</b>	<b>85,327</b>	<b>81,816</b>	<b>11,203</b>	<b>8,811</b>	<b>2,229</b>	<b>-47</b>	<b>4,616</b>	<b>2,068</b>	<b>-2,458</b>
<b>UNALLOCATED</b> .....	<b>279,014</b>	<b>308,584</b>	<b>343,350</b>	<b>289,764</b>	<b>34,388</b>	<b>37,469</b>	<b>12,246</b>	<b>17,154</b>	<b>20,525</b>	<b>22,999</b>	<b>-17,922</b>
<b>DEBT SECURITIES</b> .....	<b>351,468</b>	<b>414,260</b>	<b>441,503</b>	<b>535,008</b>	<b>48,393</b>	<b>76,423</b>	<b>17,681</b>	<b>26,499</b>	<b>23,659</b>	<b>22,269</b>	<b>23,243</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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>2407,847</b>	<b>2644,065</b>	<b>2741,577</b>	<b>2803,577</b>	<b>257,290</b>	<b>311,971</b>	<b>71,869</b>	<b>111,590</b>	<b>76,086</b>	<b>100,063</b>	<b>91,911</b>
<b>INSIDE-AREA COUNTRIES</b> . . . . .	<b>1854,483</b>	<b>2039,958</b>	<b>2101,519</b>	<b>2158,458</b>	<b>211,294</b>	<b>251,351</b>	<b>59,042</b>	<b>85,058</b>	<b>55,195</b>	<b>73,831</b>	<b>83,166</b>
<b>European countries</b> . . . . .	<b>792,348</b>	<b>848,570</b>	<b>857,057</b>	<b>890,323</b>	<b>64,951</b>	<b>92,239</b>	<b>18,026</b>	<b>24,380</b>	<b>40,619</b>	<b>27,959</b>	<b>45,046</b>
Austria <sup>U</sup> . . . . .	13,792	14,175	13,902	14,685	3,345	1,228	-686	1,132	171	348	979
Belgium-Luxembourg <sup>U</sup> . . . . .	40,231	45,532	46,572	48,137	2,479	8,254	1,706	1,335	2,388	1,535	2,330
(of which in BEF) . . . . .	5,797	10,166	8,487	9,416	-554	4,995	98	667	-1,285	679	1,040
Denmark <sup>U</sup> . . . . .	25,292	23,748	22,360	23,644	-2,783	-336	-390	416	-1,878	1,554	1,576
Finland <sup>U</sup> . . . . .	16,915	18,677	19,837	20,281	-727	2,480	101	-312	1,578	552	711
France <sup>U</sup> . . . . .	55,328	54,725	61,805	63,264	-2,692	2,364	932	48	12,365	-670	2,100
(of which in FRF) . . . . .	32,614	28,953	32,120	33,396	-2,695	-1,667	251	-1,093	6,260	292	1,574
Germany <sup>U</sup> . . . . .	202,521	208,771	186,772	197,645	23,582	22,059	8,859	5,427	-1,411	-57	13,027
(of which in DEM) . . . . .	173,200	180,175	157,235	166,786	19,604	20,880	7,839	6,171	-2,466	-1,012	11,455
Ireland <sup>U</sup> . . . . .	29,421	28,424	28,570	29,806	3,507	-142	-292	1,062	42	1,585	1,592
Italy <sup>U</sup> . . . . .	102,714	110,417	114,831	124,216	5,576	8,134	-2,265	3,789	9,702	4,079	11,058
(of which in ITL) . . . . .	51,334	62,117	70,435	81,128	1,263	8,817	-2,893	4,891	9,763	5,074	11,686
Netherlands <sup>U</sup> . . . . .	67,536	73,246	77,628	76,778	1,188	9,486	613	1,292	1,900	7,220	265
(of which in NLG) . . . . .	11,842	17,070	19,041	18,772	2,438	6,320	728	1,657	1,854	2,091	-10
Norway <sup>U</sup> . . . . .	11,673	11,137	10,967	12,896	-82	-326	-73	968	498	-414	2,040
Spain <sup>U</sup> . . . . .	39,230	41,987	43,277	43,237	8,093	4,693	4,438	-451	794	2,423	645
Sweden <sup>U</sup> . . . . .	35,717	35,591	32,243	32,965	9,101	1,265	1,313	-1,620	-1,850	-93	1,262
Switzerland <sup>U</sup> . . . . .	28,695	30,452	32,047	28,574	3,524	3,856	-303	2,534	6,019	-2,507	-3,382
(of which in CHF) . . . . .	10,624	11,727	12,814	9,247	837	2,785	193	1,515	877	1,092	-3,621
United Kingdom <sup>U</sup> . . . . .	123,283	151,688	166,246	174,195	10,840	29,224	4,073	8,760	10,301	12,404	10,843
(of which in GBP) . . . . .	25,988	36,006	41,389	41,538	2,173	6,918	1,278	1,013	3,315	2,714	1,425
<b>Other industrial countries</b> . . . . .	<b>869,834</b>	<b>939,924</b>	<b>983,997</b>	<b>992,887</b>	<b>115,847</b>	<b>94,567</b>	<b>35,469</b>	<b>31,082</b>	<b>12,551</b>	<b>36,818</b>	<b>19,700</b>
Canada <sup>U</sup> . . . . .	54,354	52,390	57,381	57,098	1,376	-424	457	-1,068	4,005	2,460	367
Japan <sup>U</sup> . . . . .	367,947	345,815	357,436	328,494	66,796	-2,171	1,708	6,991	-16,430	28,502	-20,782
(of which in JPY) . . . . .	171,167	134,787	132,461	126,342	49,360	-18,300	-948	-1,231	-5,669	1,924	1,679
United States . . . . .	447,533	541,719	569,180	607,295	47,675	97,162	33,304	25,159	24,976	5,856	40,115
(of which in USD) . . . . .	399,578	468,389	492,646	526,767	37,772	68,811	22,978	22,005	17,943	6,314	34,121
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>1705,083</b>	<b>1823,517</b>	<b>1914,844</b>	<b>1906,782</b>	<b>93,482</b>	<b>167,107</b>	<b>34,371</b>	<b>17,919</b>	<b>118,103</b>	<b>40,647</b>	<b>8,119</b>
<b>INSIDE-AREA COUNTRIES</b> . . . . .	<b>1275,570</b>	<b>1361,066</b>	<b>1432,721</b>	<b>1430,321</b>	<b>73,400</b>	<b>128,969</b>	<b>22,454</b>	<b>17,104</b>	<b>98,989</b>	<b>31,492</b>	<b>10,822</b>
<b>European countries</b> . . . . .	<b>673,667</b>	<b>683,715</b>	<b>694,844</b>	<b>693,990</b>	<b>26,401</b>	<b>43,857</b>	<b>582</b>	<b>-876</b>	<b>57,210</b>	<b>2,953</b>	<b>6,822</b>
Austria <sup>U</sup> . . . . .	5,618	6,715	6,630	6,594	167	1,386	274	438	582	-239	33
Belgium-Luxembourg <sup>U</sup> . . . . .	53,954	50,357	47,924	43,214	-2,729	-319	130	-39	3,204	-2,331	-4,030
(of which in BEF) . . . . .	11,477	8,442	6,849	6,150	-1,392	-2,160	-498	-806	-687	-1	-610
Denmark <sup>U</sup> . . . . .	4,072	4,312	4,723	3,890	252	369	202	-406	-346	946	-804
Finland <sup>U</sup> . . . . .	2,199	1,709	2,005	2,265	589	-429	342	-378	-62	439	275
France <sup>U</sup> . . . . .	53,734	58,069	56,973	50,500	1,283	7,236	2,041	-1,571	2,602	348	-5,953
(of which in FRF) . . . . .	18,588	20,347	18,335	14,065	-290	3,157	1,129	-1,627	-1,077	1,241	-4,099
Germany <sup>U</sup> . . . . .	203,157	186,538	176,642	171,710	-12,273	-2,300	-8,054	1,710	15,615	-7,120	-2,943
(of which in DEM) . . . . .	169,695	151,022	137,825	134,057	-14,093	-5,552	-9,261	2,251	12,736	-9,059	-2,097
Ireland <sup>U</sup> . . . . .	14,224	15,740	16,218	17,496	1,585	1,610	818	-484	83	1,104	1,515
Italy <sup>U</sup> . . . . .	44,193	47,834	47,146	49,876	749	4,746	280	-3,809	4,168	-1,555	3,279
(of which in ITL) . . . . .	13,290	18,604	19,667	23,083	1,792	4,640	580	-2,335	3,346	-326	3,693
Netherlands <sup>U</sup> . . . . .	112,149	116,681	116,055	120,289	19,910	11,052	1,303	799	4,095	4,343	5,562
(of which in NLG) . . . . .	16,189	16,265	13,245	15,387	440	1,430	-247	622	-860	-378	2,321
Norway <sup>U</sup> . . . . .	2,530	2,761	3,104	2,938	-144	263	568	-344	505	-89	-145
Spain <sup>U</sup> . . . . .	30,440	30,686	33,477	36,215	8,810	1,204	937	-170	4,217	-201	3,163
Sweden <sup>U</sup> . . . . .	5,169	5,256	5,442	6,020	225	259	-313	-639	677	-255	639
Switzerland <sup>U</sup> . . . . .	52,007	54,220	57,734	56,819	1,505	4,636	485	919	2,407	4,075	-553
(of which in CHF) . . . . .	6,530	6,994	8,948	8,974	304	1,620	-372	-242	1,619	866	-13
United Kingdom <sup>U</sup> . . . . .	90,221	102,837	120,771	126,164	6,472	14,144	1,569	3,141	19,463	3,488	6,784
(of which in GBP) . . . . .	12,776	15,384	15,904	15,069	248	1,302	355	434	-584	1,428	-345
<b>Other industrial countries</b> . . . . .	<b>341,305</b>	<b>394,110</b>	<b>437,191</b>	<b>418,614</b>	<b>15,480</b>	<b>57,909</b>	<b>19,015</b>	<b>17,545</b>	<b>23,846</b>	<b>23,260</b>	<b>-14,706</b>
Canada <sup>U</sup> . . . . .	13,306	17,534	18,500	16,121	-1,778	4,368	-147	1,520	-321	1,613	-2,251
Japan <sup>U</sup> . . . . .	26,867	36,813	41,217	37,303	4,233	12,875	-1,316	1,886	5,988	-2,235	-1,989
(of which in JPY) . . . . .	19,288	27,890	32,250	29,911	5,220	11,466	-137	1,501	4,528	-945	-441
United States . . . . .	301,132	339,763	377,474	365,190	13,025	40,666	20,478	14,139	18,179	23,882	-10,466
(of which in USD) . . . . .	239,301	261,283	291,109	277,548	7,132	21,982	11,709	14,526	12,988	16,838	-13,561

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>Reporting offshore centres</b>	<b>127,595</b>	<b>180,551</b>	<b>181,158</b>	<b>195,949</b>	<b>31,984</b>	<b>57,214</b>	<b>3,324</b>	<b>27,140</b>	<b>-1,779</b>	<b>3,826</b>	<b>17,643</b>
Bahamas <sup>U</sup>	8,072	10,098	12,794	15,322	1,247	2,142	461	159	879	1,881	2,561
Bahrain	1,282	1,198	1,227	1,301	94	-80	-251	130	54	-23	78
Cayman Islands <sup>U</sup>	61,984	92,937	101,074	107,986	17,860	33,218	3,525	12,093	3,201	5,323	8,973
Hong Kong <sup>U</sup>	22,581	26,511	25,589	25,871	2,323	4,405	2,538	-506	-1,228	614	534
Netherlands Antilles <sup>U</sup>	28,029	43,201	32,202	35,775	9,442	16,454	-2,250	15,582	-6,194	-4,147	3,999
Singapore <sup>U</sup>	5,647	6,606	8,272	9,694	1,018	1,075	-699	-318	1,509	178	1,498
<b>Non-reporting offshore centres</b>	<b>64,706</b>	<b>70,913</b>	<b>79,307</b>	<b>79,299</b>	<b>-1,488</b>	<b>7,331</b>	<b>2,223</b>	<b>2,456</b>	<b>3,804</b>	<b>5,228</b>	<b>777</b>
Aruba	203	230	224	232	10	30	-9	-14	-18	14	9
Barbados	205	117	466	275	16	-89	-6	-39	11	338	-191
Bermuda <sup>U</sup>	14,334	17,462	22,483	23,470	-1,846	3,174	350	2,743	2,004	3,258	1,193
Lebanon <sup>U</sup>	1,650	2,198	2,662	2,577	322	596	267	312	286	246	-64
Liberia <sup>U</sup>	14,858	14,960	14,957	14,631	-343	244	-122	316	-145	165	-258
Panama <sup>U</sup>	25,788	26,480	27,544	27,453	-240	1,494	160	59	620	509	294
Vanuatu	33	35	94	27	-41	3	-1	-3	11	50	-66
West Indies UK <sup>U</sup>	7,635	9,431	10,877	10,634	634	1,879	1,584	-918	1,035	648	-140
<b>OUTSIDE-AREA COUNTRIES</b>	<b>487,178</b>	<b>534,232</b>	<b>567,040</b>	<b>578,250</b>	<b>45,947</b>	<b>54,895</b>	<b>15,083</b>	<b>21,556</b>	<b>19,440</b>	<b>21,428</b>	<b>13,761</b>
<b>Developed countries</b>	<b>81,850</b>	<b>86,839</b>	<b>91,633</b>	<b>96,193</b>	<b>7,967</b>	<b>7,910</b>	<b>1,971</b>	<b>4,523</b>	<b>659</b>	<b>6,763</b>	<b>5,576</b>
Andorra	123	128	135	134	19	11	3	32	-	15	-
Australia <sup>U</sup>	18,605	20,215	22,829	23,762	-866	2,211	1,568	171	324	2,514	1,255
Cyprus	3,854	3,754	3,821	3,908	411	-32	-76	55	-12	165	107
Gibraltar	820	1,008	1,123	1,193	-146	173	-29	89	31	112	83
Greece <sup>U</sup>	11,386	15,864	16,492	18,290	2,250	4,904	1,775	2,361	-160	1,262	2,024
Iceland	1,205	1,338	1,233	1,320	34	183	18	3	36	-88	102
Liechtenstein	3,384	4,054	3,322	3,211	-80	820	-381	454	-201	-338	-81
Malta	1,482	1,811	1,838	1,894	210	342	111	132	75	-9	60
Monaco	1,007	1,012	883	689	195	60	-2	6	-145	65	-187
New Zealand	8,931	5,170	5,215	4,948	2,622	-3,653	-1,710	599	-371	457	-236
Portugal <sup>U</sup>	15,009	13,097	12,907	13,421	2,346	-1,060	-1,041	137	-273	763	709
Turkey <sup>U</sup>	13,491	15,852	17,261	17,532	645	2,886	720	684	736	1,299	403
Vatican	-	-	-	-	-	-	-2	-12	1	-1	-
	<b>LIABILITIES</b>										
<b>Reporting offshore centres</b>	<b>172,800</b>	<b>191,608</b>	<b>209,053</b>	<b>224,524</b>	<b>28,072</b>	<b>21,946</b>	<b>1,511</b>	<b>-2,019</b>	<b>15,905</b>	<b>5,227</b>	<b>16,693</b>
Bahamas <sup>U</sup>	9,382	11,560	12,194	11,989	1,574	2,251	-90	1,754	569	246	-158
Bahrain	2,309	2,248	2,114	2,011	-	-71	-91	151	-95	-30	-97
Cayman Islands <sup>U</sup>	57,840	67,077	79,385	86,898	14,948	10,439	3,332	-6,093	11,088	2,364	8,153
Hong Kong <sup>U</sup>	54,277	57,775	60,471	63,683	730	3,811	3,165	-601	2,563	520	3,417
Netherlands Antilles <sup>U</sup>	36,918	39,447	41,417	46,808	9,719	4,062	-5,931	2,271	1,702	2,100	5,643
Singapore <sup>U</sup>	12,074	13,501	13,472	13,135	1,101	1,454	1,126	499	78	27	-265
<b>Non-reporting offshore centres</b>	<b>87,798</b>	<b>91,633</b>	<b>91,633</b>	<b>93,193</b>	<b>3,447</b>	<b>5,257</b>	<b>1,346</b>	<b>2,454</b>	<b>2,028</b>	<b>52</b>	<b>2,013</b>
Aruba	1,432	1,322	794	760	140	-85	-51	-21	-472	-27	-31
Barbados	1,768	1,903	2,330	3,458	563	104	-8	28	194	246	1,141
Bermuda <sup>U</sup>	13,047	14,219	13,810	15,053	-2,075	1,456	-445	250	1,473	-1,502	1,331
Lebanon <sup>U</sup>	6,150	5,788	5,565	5,538	-231	-311	36	-65	-33	-66	-1
Liberia <sup>U</sup>	10,733	10,595	10,496	10,789	1,003	-78	-103	715	-28	60	330
Panama <sup>U</sup>	33,295	33,031	31,008	29,930	-349	502	-140	829	-187	-974	-916
Vanuatu	307	377	455	490	44	70	-27	51	-45	123	35
West Indies UK <sup>U</sup>	21,066	24,398	27,175	27,175	4,352	3,599	2,084	667	1,126	2,192	124
<b>OUTSIDE-AREA COUNTRIES</b>	<b>349,798</b>	<b>376,306</b>	<b>383,108</b>	<b>381,932</b>	<b>33,592</b>	<b>28,350</b>	<b>9,956</b>	<b>4,692</b>	<b>9,499</b>	<b>2,190</b>	<b>528</b>
<b>Developed countries</b>	<b>60,273</b>	<b>63,828</b>	<b>66,152</b>	<b>65,756</b>	<b>5,062</b>	<b>4,743</b>	<b>451</b>	<b>203</b>	<b>4,417</b>	<b>-353</b>	<b>310</b>
Andorra	478	469	484	436	-1	-2	-3	56	2	38	-44
Australia <sup>U</sup>	9,011	10,098	11,270	10,991	704	1,120	-916	489	1,021	359	-167
Cyprus	2,487	2,789	2,714	2,806	162	241	61	47	-139	120	125
Gibraltar	2,003	2,198	2,808	2,549	391	186	135	102	227	429	-239
Greece <sup>U</sup>	14,548	14,436	15,397	12,511	2,841	409	670	-996	1,836	-704	-2,566
Iceland	148	133	151	160	-21	-14	-	-26	8	14	10
Liechtenstein	5,534	5,638	5,350	5,404	-89	328	-220	475	94	-104	90
Malta	1,193	1,213	1,241	971	-4	-39	12	-21	38	17	-246
Monaco	3,527	3,666	3,867	3,786	222	250	245	-158	291	76	-57
New Zealand	1,052	1,447	1,378	1,430	-239	376	102	101	1,051	-1,084	67
Portugal <sup>U</sup>	7,495	9,033	8,978	11,686	-62	1,704	497	510	115	191	2,776
Turkey <sup>U</sup>	8,448	8,675	8,461	8,857	1,381	348	-89	-48	-213	162	422
Vatican	339	322	413	421	-	-8	-39	-25	57	45	9

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
<b>ASSETS</b>											
former Yugoslavia <sup>U</sup> . . . .	1,504	2,524	2,785	3,141	243	1,083	632	260	143	240	370
Bosnia-Herzegovina . . . .	5	25	3	4	2	23	6	-5	1	-21	1
Croatia . . . . .	311	886	1,017	1,045	154	592	389	113	47	122	31
Macedonia . . . . .	3	9	46	40	1	6	-1	3	44	-7	-6
Slovenia . . . . .	402	778	849	899	104	392	207	68	90	19	55
Residual former YU . . . .	783	826	870	1,153	-18	70	31	81	-39	127	289
Residual developed <sup>U</sup> . . . .	1,049	1,012	1,789	2,750	84	-18	385	-448	475	307	967
<b>Eastern Europe . . . . .</b>	<b>22,904</b>	<b>25,122</b>	<b>31,701</b>	<b>34,647</b>	<b>2,736</b>	<b>2,938</b>	<b>618</b>	<b>1,986</b>	<b>3,500</b>	<b>4,191</b>	<b>3,145</b>
Albania . . . . .	126	105	97	93	113	-13	80	-81	-7	-	-4
Bulgaria <sup>U</sup> . . . . .	1,464	1,092	821	752	-252	-353	-176	87	-323	77	-66
former Czechoslovakia <sup>U</sup> . . . .	3,579	4,050	4,419	5,205	1,069	675	199	337	772	-140	823
Czech Republic . . . . .	2,562	2,557	2,321	2,747	628	151	-26	198	137	-189	447
Slovakia . . . . .	780	1,307	1,947	2,348	376	565	117	283	279	431	417
Residual former CS . . . .	237	186	151	110	65	-41	108	-144	356	-382	-41
Hungary <sup>U</sup> . . . . .	2,475	3,017	2,958	3,213	400	679	116	476	199	-34	287
Poland <sup>U</sup> . . . . .	5,941	4,984	5,082	6,146	-96	-872	-897	116	1,420	-1,201	1,085
Romania <sup>U</sup> . . . . .	1,032	1,354	1,624	1,501	321	362	105	145	199	148	-115
former Soviet Union <sup>U</sup> . . . .	8,214	10,408	16,544	17,628	1,208	2,420	1,085	946	1,216	5,317	1,180
Armenia . . . . .	2	1	1	1	-	-1	-	-	-	-	-
Azerbaijan . . . . .	8	29	3	3	-1	21	-1	9	-24	-1	-
Belarus . . . . .	33	52	50	52	18	20	-10	23	1	2	2
Estonia . . . . .	37	48	91	185	3	11	5	5	26	19	94
Georgia . . . . .	103	84	1	3	-7	-11	-1	-3	-77	-	2
Kazakhstan . . . . .	62	131	140	183	22	72	9	8	-15	27	43
Kyrgystan . . . . .	5	23	46	56	4	18	-1	2	-	23	10
Latvia . . . . .	85	82	98	116	74	-2	-20	-1	8	11	18
Lithuania . . . . .	111	223	297	388	57	112	27	81	36	40	91
Moldova . . . . .	-	21	15	22	-1	21	17	3	-8	3	7
Russia . . . . .	6,318	8,193	14,284	14,773	970	2,058	714	816	1,176	5,219	562
Tajikistan . . . . .	-	5	4	8	-	5	-	-	-1	-	4
Turkmenistan . . . . .	8	4	6	38	-1	-4	1	-1	-	2	32
Ukraine . . . . .	82	97	90	477	-3	18	-	7	7	-7	388
Uzbekistan . . . . .	179	115	101	118	33	-62	12	-22	-	-13	18
Residual former SU . . . .	1,181	1,300	1,317	1,205	40	144	333	19	87	-8	-91
Res. Eastern Europe . . . .	73	112	156	109	-27	40	106	-40	24	24	-45
<b>LIABILITIES</b>											
former Yugoslavia <sup>U</sup> . . . .	2,895	2,630	2,391	2,426	39	-128	-2	-86	110	-160	54
Bosnia-Herzegovina . . . .	83	75	52	51	43	-6	-6	3	7	-25	-1
Croatia . . . . .	1,061	923	834	812	70	-90	-9	-66	57	-83	-16
Macedonia . . . . .	48	48	37	43	7	-	-5	2	4	-14	6
Slovenia . . . . .	496	438	434	425	-21	-35	1	-24	-9	40	-5
Residual former YU . . . .	1,207	1,146	1,034	1,095	-60	3	17	-1	51	-78	70
Residual developed <sup>U</sup> . . . .	1,115	1,081	1,249	1,322	-262	-28	-2	-217	-81	248	76
<b>Eastern Europe . . . . .</b>	<b>8,139</b>	<b>8,644</b>	<b>9,126</b>	<b>9,748</b>	<b>2,142</b>	<b>640</b>	<b>171</b>	<b>693</b>	<b>663</b>	<b>80</b>	<b>649</b>
Albania . . . . .	31	37	37	36	5	6	1	-1	-	1	-1
Bulgaria <sup>U</sup> . . . . .	260	313	294	319	79	57	-7	25	-20	9	26
former Czechoslovakia <sup>U</sup> . . . .	1,185	921	951	934	500	-233	85	41	-16	104	-11
Czech Republic . . . . .	559	684	686	662	41	152	73	26	-32	79	-20
Slovakia . . . . .	161	180	203	221	23	25	10	3	22	13	19
Residual former CS . . . .	465	57	62	51	436	-410	2	12	-6	12	-10
Hungary <sup>U</sup> . . . . .	919	667	622	636	342	-227	-24	62	-15	15	18
Poland <sup>U</sup> . . . . .	1,384	1,335	1,297	1,422	287	-23	-75	240	86	-76	130
Romania <sup>U</sup> . . . . .	211	238	246	242	-3	30	25	-9	11	6	-4
former Soviet Union <sup>U</sup> . . . .	4,094	5,080	5,608	6,109	963	1,032	162	371	615	5	512
Armenia . . . . .	16	8	13	21	13	-8	-2	-1	5	-	8
Azerbaijan . . . . .	25	32	33	41	14	7	-2	9	-9	10	8
Belarus . . . . .	50	45	49	51	22	-5	-5	-	-1	6	2
Estonia . . . . .	96	110	111	104	19	14	-5	9	-11	15	-7
Georgia . . . . .	35	41	45	49	6	6	4	11	1	4	4
Kazakhstan . . . . .	92	109	375	352	32	17	-17	-2	164	104	-23
Kyrgystan . . . . .	9	3	11	16	10	-6	-5	-1	6	1	6
Latvia . . . . .	109	160	203	237	20	51	6	19	9	37	34
Lithuania . . . . .	103	136	145	212	15	35	4	22	10	1	67
Moldova . . . . .	11	17	17	24	5	6	1	5	-4	4	7
Russia . . . . .	2,981	3,763	3,869	4,283	645	829	134	280	386	-205	422
Tajikistan . . . . .	10	4	4	2	1	-6	-	-	-	-	-2
Turkmenistan . . . . .	12	6	3	6	9	-6	-	-10	2	-5	3
Ukraine . . . . .	331	432	522	541	90	103	41	26	37	56	19
Uzbekistan . . . . .	47	70	85	54	36	23	-5	28	13	4	-30
Residual former SU . . . .	167	144	123	116	26	-28	13	-24	7	-27	-6
Res. Eastern Europe . . . .	55	53	71	50	-31	-2	4	-36	2	16	-21



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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>Developing countries</b>	<b>382,424</b>	<b>422,271</b>	<b>443,706</b>	<b>447,410</b>	<b>35,244</b>	<b>44,047</b>	<b>12,494</b>	<b>15,047</b>	<b>15,281</b>	<b>10,474</b>	<b>5,040</b>
<b>A) Latin America</b>	<b>165,539</b>	<b>177,386</b>	<b>186,154</b>	<b>190,278</b>	<b>9,932</b>	<b>12,989</b>	<b>4,517</b>	<b>5,930</b>	<b>5,537</b>	<b>4,538</b>	<b>4,484</b>
Argentina <sup>U</sup>	24,084	26,131	27,262	27,941	709	2,259	800	240	1,208	209	784
Belize	23	57	102	68	-13	34	14	6	7	38	-32
Bolivia	200	218	235	236	90	18	19	-20	-	18	1
Brazil <sup>U</sup>	40,369	43,858	47,901	49,661	2,273	3,752	-159	1,953	1,350	2,977	1,815
Chile <sup>U</sup>	8,796	9,864	11,909	13,079	1,690	1,099	252	943	1,141	931	1,187
Colombia <sup>U</sup>	8,013	9,897	9,869	10,135	1,130	1,912	280	1,263	95	-89	278
Costa Rica	3,442	3,453	3,497	3,479	2,527	11	-28	40	38	6	-17
Cuba <sup>U</sup>	1,252	1,327	1,210	1,236	17	122	232	-61	-18	-54	38
Dominica	3	3	4	3	2	-	-1	-9	-	1	-1
Dominican Rep.	243	320	257	265	19	81	85	-31	-13	-43	8
Ecuador <sup>U</sup>	1,722	2,154	2,233	2,169	219	433	-193	213	284	-201	-64
El Salvador	60	103	152	160	-75	43	-31	13	16	34	8
Falkland Islands	-	4	3	1	-	4	-	1	-1	-	-2
Grenada	3	9	4	5	-3	6	1	5	-5	-	1
Guatemala <sup>U</sup>	396	539	543	618	-147	149	60	104	-21	29	75
Guyana	40	31	215	55	-1	-9	-1	-1	-1	185	-160
Haiti	3	3	3	3	1	-	1	-	-1	1	-
Honduras	195	162	152	140	-77	-33	-3	-7	-1	-8	-12
Jamaica <sup>U</sup>	458	501	470	540	11	44	55	9	-21	-6	72
Mexico <sup>U</sup>	53,914	54,413	55,126	53,936	1,074	834	2,693	-769	975	123	-1,086
Nicaragua	571	83	90	93	-126	-488	16	9	11	-4	3
Paraguay	447	406	417	388	-69	-29	-38	-32	-25	49	-28
Peru <sup>U</sup>	3,073	3,831	3,728	3,852	676	788	-37	404	104	-173	128
St. Lucia	9	8	8	8	1	-1	-	-	-	-	-
St. Vincent	163	148	150	198	109	-8	1	12	-29	35	48
Suriname	5	17	29	26	1	12	-1	9	16	-4	-3
Trinidad/Tobago <sup>U</sup>	879	882	1,030	1,309	20	4	-22	18	101	48	280
Turks/Caicos	41	67	52	77	6	26	6	3	6	-20	25
Uruguay <sup>U</sup>	1,596	1,879	2,063	1,947	144	280	89	10	109	82	-110
Venezuela <sup>U</sup>	9,666	9,234	8,981	8,752	-1,829	-327	116	145	132	-243	-199
Res. Latin America <sup>U</sup>	5,873	7,784	8,459	9,898	1,553	1,973	311	1,460	80	617	1,447
	<b>LIABILITIES</b>										
<b>Developing countries</b>	<b>281,386</b>	<b>303,834</b>	<b>307,830</b>	<b>306,428</b>	<b>26,388</b>	<b>22,967</b>	<b>9,334</b>	<b>3,796</b>	<b>4,419</b>	<b>2,463</b>	<b>-431</b>
<b>A) Latin America</b>	<b>107,184</b>	<b>112,565</b>	<b>120,477</b>	<b>122,189</b>	<b>9,619</b>	<b>5,849</b>	<b>646</b>	<b>-37</b>	<b>4,961</b>	<b>3,646</b>	<b>1,798</b>
Argentina <sup>U</sup>	15,592	15,887	15,609	15,732	2,271	405	475	310	-37	-128	133
Belize	140	243	233	242	32	104	63	22	27	-35	9
Bolivia	266	163	113	122	-1	-99	-15	-12	-25	-22	10
Brazil <sup>U</sup>	17,576	17,901	17,794	18,339	-528	426	-1,108	-66	-147	185	561
Chile <sup>U</sup>	3,671	3,595	3,703	3,710	486	-59	-189	-87	30	109	13
Colombia <sup>U</sup>	3,568	3,891	4,511	4,251	-602	333	357	64	538	95	-258
Costa Rica	3,974	3,957	3,989	4,010	2,911	-16	42	-9	5	39	21
Cuba <sup>U</sup>	89	109	162	163	-5	20	32	-20	12	42	1
Dominica	40	44	43	38	14	3	1	1	-3	2	-5
Dominican Rep.	475	522	518	513	6	50	47	1	15	-13	-5
Ecuador <sup>U</sup>	1,423	1,677	1,710	1,762	-269	259	-50	98	-54	92	53
El Salvador	133	119	123	123	-89	-14	7	12	3	1	-
Falkland Islands	16	16	14	12	5	-1	-	-1	-1	-1	-2
Grenada	49	35	30	28	2	-15	-2	7	-7	2	-2
Guatemala <sup>U</sup>	1,362	1,497	1,628	1,497	-203	138	19	6	85	53	-131
Guyana	78	80	66	66	5	-	2	4	-5	-9	1
Haiti	213	166	132	160	67	-42	-55	-13	3	-31	28
Honduras	127	140	154	149	-109	13	-6	-4	5	9	-5
Jamaica <sup>U</sup>	453	369	413	435	21	-91	-153	-2	72	-26	24
Mexico <sup>U</sup>	19,418	20,876	21,300	21,907	1,337	1,528	-173	613	617	-91	621
Nicaragua	59	46	49	52	-60	-13	-9	-	26	-24	3
Paraguay	501	443	445	440	-172	-56	-16	37	-57	62	-5
Peru <sup>U</sup>	2,192	2,206	2,527	2,549	-241	23	61	-44	173	157	22
St. Lucia	16	43	36	36	3	27	28	-1	-5	1	-
St. Vincent	364	408	440	475	58	57	34	-55	-	50	37
Suriname	201	246	201	208	-16	53	15	27	-17	-12	8
Trinidad/Tobago <sup>U</sup>	741	778	816	804	46	26	-15	12	96	-56	-8
Turks/Caicos	274	237	267	330	52	-39	13	-36	11	20	63
Uruguay <sup>U</sup>	3,438	3,222	3,390	3,310	235	-197	-82	-38	174	19	-74
Venezuela <sup>U</sup>	16,131	16,892	17,009	17,211	747	859	75	-236	-38	326	220
Res. Latin America <sup>U</sup>	14,604	16,757	23,052	23,515	3,616	2,167	1,248	-627	3,465	2,830	465

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>B) Middle East</b>	<b>30,314</b>	<b>28,475</b>	<b>30,358</b>	<b>30,317</b>	<b>-2,698</b>	<b>-1,259</b>	<b>-46</b>	<b>130</b>	<b>2,475</b>	<b>173</b>	<b>115</b>
Egypt <sup>U</sup>	1,573	1,407	1,420	1,158	-268	-119	19	7	-38	115	-250
Iran	2,352	2,669	2,384	1,813	204	424	500	406	56	-233	-552
Iraq	3,726	3,145	2,840	2,801	-193	-326	-5	51	-9	21	-
Israel <sup>U</sup>	3,451	4,056	4,246	4,890	630	691	26	490	208	89	661
Jordan	880	816	778	789	-181	-55	-361	-25	-6	-14	15
Kuwait	4,769	2,755	2,905	3,025	-1,628	-1,966	-656	-625	88	109	137
Libya	114	164	128	111	-9	48	14	16	15	-49	-14
Oman	1,278	1,191	1,463	1,503	-57	-78	-40	-138	376	-100	45
Qatar	2,589	3,467	3,994	4,309	1,328	873	315	345	125	406	317
Saudi Arabia	6,068	5,762	5,742	6,294	-1,911	-288	99	-181	364	-327	574
Syria <sup>U</sup>	417	235	205	208	41	-178	-7	6	1	-27	3
United Arab Emirates	1,891	1,953	2,171	2,238	455	61	344	-158	64	178	83
Yemen	59	55	42	134	-6	-2	-12	-5	-4	-8	92
Residual Middle East <sup>U</sup>	1,147	800	2,040	1,044	-1,103	-344	-282	-59	1,235	13	-996
<b>C) Africa</b>	<b>29,114</b>	<b>28,789</b>	<b>28,799</b>	<b>28,701</b>	<b>-1,738</b>	<b>564</b>	<b>51</b>	<b>510</b>	<b>466</b>	<b>653</b>	<b>114</b>
Algeria	4,487	4,884	4,257	3,981	-219	623	600	-54	-184	-189	-222
Angola	971	949	905	821	-113	-19	-88	-55	-50	12	-84
Benin	32	37	58	51	11	7	-5	9	20	3	-7
Botswana	9	29	11	11	-35	20	10	3	-16	-	-
Burkina Faso	15	15	11	6	-3	-	-1	1	-1	-2	-5
Burundi	6	4	3	3	1	-2	-1	-3	-	-1	-
Cameroon	1,146	919	820	813	-140	-156	-45	-48	38	-47	-
Cape Verde	4	4	2	4	1	-	-	-1	-1	-1	2
Central African Rep.	17	26	9	15	1	9	-1	13	-15	-1	6
Chad	11	8	10	22	1	-3	-	-1	-1	3	12
Comoros	2	3	3	4	-	1	1	-	-	-	1
Congo	1,067	873	789	670	320	-188	-11	-192	-88	19	-118
Congo, Dem. Rep. <sup>U</sup>	383	337	294	277	-91	-33	-37	21	-5	-24	-16
Côte d'Ivoire	872	691	694	691	15	-160	-91	13	57	-20	-
Djibouti	7	15	4	4	-3	8	2	9	-10	-1	-
Equatorial Guinea	2	1	2	14	-6	-1	2	-3	-	-1	12
Ethiopia	110	140	119	118	-15	32	-2	52	-31	16	-1
Gabon	609	517	389	386	-150	-79	-51	6	-85	-27	-2
Gambia	28	33	31	27	-12	5	-1	2	1	-2	-4
Ghana <sup>U</sup>	798	839	659	540	216	21	36	189	-63	-103	-110
Guinea	88	91	101	92	5	3	4	3	6	7	-9
	<b>LIABILITIES</b>										
<b>B) Middle East</b>	<b>77,794</b>	<b>84,701</b>	<b>83,325</b>	<b>83,741</b>	<b>705</b>	<b>6,661</b>	<b>4,487</b>	<b>-341</b>	<b>972</b>	<b>-1,421</b>	<b>810</b>
Egypt <sup>U</sup>	5,564	5,572	5,576	5,780	240	29	109	-62	119	-9	229
Iran	4,296	4,269	4,248	3,901	233	-12	1	15	4	99	-314
Iraq	762	740	714	704	-65	-32	-18	-1	-7	-1	-2
Israel <sup>U</sup>	5,629	5,868	5,738	6,157	357	291	-4	225	-131	114	441
Jordan	2,534	2,508	2,585	2,528	51	-35	25	-29	29	87	-44
Kuwait	7,862	7,160	7,545	7,694	363	-723	-30	-1,000	534	-32	208
Libya	1,095	1,093	1,086	1,100	10	4	27	-21	18	3	20
Oman	822	987	1,250	1,068	16	154	-63	112	109	166	-176
Qatar	1,189	968	1,007	1,160	68	-231	-269	-111	173	-129	158
Saudi Arabia	25,378	27,433	25,865	25,939	350	2,038	1,859	-1,042	-793	-563	165
Syria <sup>U</sup>	2,121	1,971	1,941	1,978	108	-140	27	-57	14	-4	43
United Arab Emirates	15,889	19,213	19,875	19,864	-1,488	3,059	1,707	628	1,670	-899	105
Yemen	846	856	922	904	-54	3	15	-33	77	-9	-14
Residual Middle East <sup>U</sup>	3,807	6,063	4,973	4,964	516	2,256	1,101	1,035	-844	-244	-9
<b>C) Africa</b>	<b>25,416</b>	<b>24,972</b>	<b>24,902</b>	<b>23,342</b>	<b>708</b>	<b>-229</b>	<b>-106</b>	<b>-336</b>	<b>572</b>	<b>413</b>	<b>-1,316</b>
Algeria	1,851	1,748	1,657	1,634	76	-8	37	10	-29	87	-12
Angola	331	328	485	523	158	-4	51	-79	73	85	38
Benin	134	123	124	114	33	-7	-	-4	13	-4	-10
Botswana	142	177	139	145	23	25	10	6	-30	-5	9
Burkina Faso	129	117	108	98	13	-7	-2	-4	-5	5	-9
Burundi	159	155	145	143	7	-2	-2	-3	-6	-1	-2
Cameroon	652	605	571	554	58	-28	-24	37	-17	15	-15
Cape Verde	6	14	13	10	1	8	-	1	2	-3	-3
Central African Rep.	100	85	76	83	-	-12	-11	3	-2	-2	7
Chad	56	61	51	45	2	7	-4	4	-5	-1	-6
Comoros	29	25	25	28	1	-4	3	-1	1	-	3
Congo	275	219	229	222	3	-44	-8	5	11	17	-6
Congo, Dem. Rep. <sup>U</sup>	1,242	1,125	1,076	1,019	-72	-75	-10	2	9	-4	-53
Côte d'Ivoire	1,449	1,221	1,084	1,032	-32	-155	-5	-62	17	-59	-42
Djibouti	194	198	195	193	-8	5	-11	-3	4	-4	-2
Equatorial Guinea	23	26	22	26	-4	3	-2	6	-5	2	4
Ethiopia	231	236	260	261	43	6	-	-5	34	-6	4
Gabon	639	533	456	493	44	-80	-33	-18	29	-65	39
Gambia	102	110	102	91	-3	6	-4	5	2	-8	-10
Ghana <sup>U</sup>	370	408	431	370	19	25	-55	18	93	-66	-57
Guinea	137	131	130	124	37	-4	3	-1	-9	12	-6

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
<b>ASSETS</b>											
Guinea-Bissau	7	8	15	3	-4	1	5	-2	3	4	-12
Kenya	817	709	654	633	-177	-65	15	-16	-45	30	-16
Lesotho	380	342	313	367	54	-23	-48	7	10	-4	58
Madagascar	28	23	28	40	-3	-5	4	-10	4	2	12
Malawi	45	43	53	57	-8	-1	-1	-1	-1	14	4
Mali	14	21	20	39	6	7	3	1	-	-1	19
Mauritania	60	63	67	63	17	3	4	-2	-15	19	-4
Mauritius	385	472	419	444	94	93	-2	-8	-78	31	26
Morocco <sup>U</sup>	3,724	3,290	3,071	2,996	-408	-286	3	-174	50	-67	-50
Mozambique	247	57	46	42	-140	-189	9	3	-21	11	-4
Namibia	4	11	13	14	1	7	1	5	2	-	1
Niger	30	24	21	22	-19	-6	-1	1	-4	1	1
Nigeria	2,778	2,368	2,165	2,111	-711	-334	15	-100	-21	-103	-40
Rwanda	25	23	22	23	-6	-2	1	-3	-1	-	1
Sao Tomé/Príncipe	7	2	3	2	1	-5	-1	-	2	-1	-1
Senegal	187	135	133	126	-13	-43	2	-43	14	-9	-6
Seychelles	25	26	25	22	-14	1	-1	-3	-1	-	-3
Sierra Leone	40	30	16	12	8	-10	7	-6	-14	-	-4
Somalia	-	-	-	1	-1	-	-	-	-	-	1
South Africa <sup>U</sup>	6,594	7,571	9,664	10,053	-78	1,112	-127	656	1,185	1,051	462
St. Helena	-	-	-	-	-	-	-	-	-	-	-
Sudan	532	557	515	450	27	87	-1	98	-8	-1	-65
Swaziland	-	1	4	4	-	1	-	1	-	3	-
Tanzania	88	114	114	156	25	23	-28	-85	1	-1	42
Togo	47	42	39	30	-	-4	5	-6	1	-3	-9
Tunisia	962	1,156	1,079	1,219	-77	239	-65	182	3	-10	145
Uganda	36	40	32	27	8	4	1	4	-10	1	-5
Zambia	134	193	174	166	-80	58	42	28	-25	14	-6
Zimbabwe	399	395	379	439	-146	-5	-19	-7	-42	46	64
Residual Africa <sup>U</sup>	855	658	544	590	123	-181	-93	27	-95	-17	48
<b>D) Asia</b>	<b>157,457</b>	<b>187,621</b>	<b>198,395</b>	<b>198,114</b>	<b>29,748</b>	<b>31,753</b>	<b>7,972</b>	<b>8,477</b>	<b>6,803</b>	<b>5,110</b>	<b>327</b>
Afghanistan	38	20	18	64	-1	-18	5	4	-2	1	46
Bangladesh	292	297	214	192	51	-4	-18	29	-121	42	-22
Bhutan	-	-	-	2	-2	-	-	-	1	-1	2
British Ov. Territories	55	67	49	64	-8	12	14	-7	-18	1	15
Brunei	24	27	17	353	4	1	3	-1	-2	-7	336
<b>LIABILITIES</b>											
Guinea-Bissau	17	21	32	25	7	4	9	-2	-4	15	-7
Kenya	2,185	2,324	2,314	2,051	126	20	-33	62	-3	40	-217
Lesotho	57	39	40	35	-7	-19	1	2	7	-5	-4
Madagascar	376	396	295	361	-56	35	-43	59	-4	-72	68
Malawi	94	92	101	82	6	-8	-1	2	7	3	-17
Mali	136	101	113	135	61	-30	20	-24	7	12	23
Mauritania	75	123	129	150	-48	50	4	-2	-13	22	21
Mauritius	219	256	336	273	-4	34	11	11	-26	113	-61
Morocco <sup>U</sup>	2,657	2,403	2,215	2,195	288	-134	-47	-44	-4	-24	-6
Mozambique	96	96	104	103	-5	-3	12	-12	18	-9	-
Namibia	43	55	46	42	5	11	14	-6	-12	5	-4
Niger	68	69	89	67	-10	2	-4	-	18	5	-21
Nigeria	2,838	2,504	2,769	2,599	-629	-373	-396	-4	104	210	-146
Rwanda	223	218	196	200	-19	-1	-4	-4	-5	-7	5
Sao Tomé/Príncipe	6	6	3	5	1	-	-	-	1	-4	2
Senegal	736	664	591	612	76	-37	-33	14	11	-29	25
Seychelles	71	107	151	90	-6	32	6	14	-2	47	-59
Sierra Leone	128	109	101	94	4	-22	1	-9	-9	2	-6
Somalia	45	45	30	30	-17	-	4	-1	-4	-11	-
South Africa <sup>U</sup>	3,648	4,046	4,576	3,841	289	362	354	-247	377	290	-675
St. Helena	-	-	-	5	-	-	-	-	-	-	5
Sudan	445	421	380	389	-9	-35	-15	-16	-15	-22	12
Swaziland	46	56	59	52	2	8	8	1	6	-3	-6
Tanzania	539	529	488	461	59	-25	6	-7	20	-49	-19
Togo	243	198	179	171	16	-38	12	-9	1	-7	-6
Tunisia	745	693	648	631	102	-26	-8	-32	-8	8	-14
Uganda	290	304	270	270	127	13	-6	19	-	-18	4
Zambia	243	345	335	289	-103	85	4	16	34	-41	-40
Zimbabwe	303	388	395	358	-64	66	16	-7	17	-3	-31
Residual Africa <sup>U</sup>	593	719	538	518	117	145	69	-27	-129	-48	-13
<b>D) Asia</b>	<b>70,992</b>	<b>81,596</b>	<b>79,126</b>	<b>77,156</b>	<b>15,356</b>	<b>10,686</b>	<b>4,307</b>	<b>4,510</b>	<b>-2,086</b>	<b>-175</b>	<b>-1,723</b>
Afghanistan	110	103	95	85	11	-8	-2	-2	-7	1	-10
Bangladesh	149	157	145	138	-3	1	2	-4	-	-11	-5
Bhutan	1	38	48	41	-29	37	-1	10	8	2	-7
British Ov. Territories	157	214	287	256	6	60	112	-63	23	56	-30
Brunei	438	388	408	335	93	-60	-10	15	-40	68	-65

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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
Cambodia	24	10	9	9	3	-14	-22	-	-1	-	-
China <sup>U</sup>	16,097	17,846	18,805	18,298	855	1,956	-351	278	74	950	-419
Fiji	39	8	9	9	-16	-31	-28	-3	1	-	-
French Polynesia	11	13	19	18	2	2	-	-1	-1	7	-1
India <sup>U</sup>	9,133	10,251	11,243	10,977	643	1,337	122	195	1,051	160	-202
Indonesia <sup>U</sup>	27,930	34,573	37,379	38,850	2,976	7,039	2,632	985	1,805	1,450	1,572
Kiribati	1	1	1	4	-	-	-	-	-	-	3
Korea North	45	46	38	116	13	2	-5	17	-41	33	78
Korea South <sup>U</sup>	17,913	23,872	26,218	26,419	4,340	6,139	577	1,529	1,911	493	277
Lao P.D. Rep.	4	20	75	73	-1	16	1	4	54	1	-2
Macao	542	505	670	592	226	-37	-25	31	61	104	-78
Malaysia <sup>U</sup>	5,538	6,863	7,354	7,153	615	1,458	314	193	147	435	-113
Maldives	6	12	7	8	3	6	1	7	-3	-2	1
Mongolia	-	-	-	1	-	-	-	-	-	-	1
Myanmar	33	11	13	12	3	-21	-1	2	15	-14	-1
Nauru	2	1	18	13	2	-1	3	-3	3	14	-5
Nepal	25	22	18	23	-13	-3	2	-2	-4	-	5
New Caledonia	1	1	2	2	1	-	-7	-1	-	-	-
Pakistan <sup>U</sup>	2,687	3,345	3,232	3,251	947	775	203	188	157	-146	55
Papua New Guinea	101	106	140	146	-39	5	-11	30	12	24	6
Philippines <sup>U</sup>	3,116	3,990	5,062	5,202	300	935	349	205	674	413	176
Solomon Islands	1	1	2	1	1	-	-1	1	-	1	-1
Sri Lanka	343	343	363	311	36	-5	2	-13	43	-14	-49
Taiwan <sup>U</sup>	2,505	2,966	3,173	3,409	597	506	-16	222	560	-336	253
Thailand <sup>U</sup>	12,561	13,996	13,294	12,590	2,638	1,638	810	53	-291	-337	-620
Tonga	-	-	-	-	-	-	-	-	-	-	-
Tuvalu	-	-	-	-	-	-	-	-	-	-	-
US Pacific Islands	18	18	40	51	3	-	-6	6	12	10	11
Vietnam	208	305	360	402	59	102	89	36	81	-19	42
Wallis/Futuna	-	-	-	-	-	-	-	-	-	-	-
Western Samoa	2	1	2	2	1	-1	1	-	1	-	-
Residual Asia <sup>U</sup>	58,162	68,084	70,551	69,497	15,509	9,959	3,335	4,493	624	1,846	-1,039
<b>INT. INSTITUTIONS<sup>U</sup></b>	<b>20,949</b>	<b>20,992</b>	<b>20,826</b>	<b>18,119</b>	<b>-2,032</b>	<b>967</b>	<b>-1,690</b>	<b>1,892</b>	<b>-450</b>	<b>1,448</b>	<b>-2,414</b>
<b>UNALLOCATED<sup>U</sup></b>	<b>45,237</b>	<b>48,883</b>	<b>52,192</b>	<b>48,750</b>	<b>2,081</b>	<b>4,758</b>	<b>-566</b>	<b>3,084</b>	<b>1,901</b>	<b>3,356</b>	<b>-2,602</b>
	<b>LIABILITIES</b>										
Cambodia	19	24	23	25	7	5	-1	3	-3	2	2
China <sup>U</sup>	2,923	2,996	3,953	3,907	179	103	379	-569	696	278	-22
Fiji	25	28	30	28	-17	2	2	-	-	2	-2
French Polynesia	39	51	54	57	3	12	1	-4	-4	7	3
India <sup>U</sup>	3,770	4,814	4,343	4,334	-76	995	519	-136	-238	-188	36
Indonesia <sup>U</sup>	2,556	2,640	2,647	2,626	66	104	173	-19	222	-186	-9
Kiribati	-	-	-	1	-	-	-	-	-	-	1
Korea North	51	47	36	37	-8	-4	6	5	-20	9	1
Korea South <sup>U</sup>	3,579	3,471	3,065	3,507	1,281	-75	-111	110	-52	-353	457
Lao P.D. Rep.	22	19	31	22	12	-2	-	-1	17	-6	-8
Macao	1,167	1,381	1,209	1,221	429	213	413	-10	-363	194	11
Malaysia <sup>U</sup>	2,578	2,741	3,020	2,856	454	165	376	-324	741	-457	-132
Maldives	15	14	9	10	8	-1	2	2	-1	-3	1
Mongolia	-	1	3	3	-	1	1	-	2	-	-
Myanmar	117	99	134	79	16	-10	-29	21	8	25	-48
Nauru	49	83	110	95	23	35	-11	-48	-3	33	-14
Nepal	53	61	71	80	-29	7	6	-	19	-8	9
New Caledonia	19	22	22	22	-	3	5	-	-1	1	-
Pakistan <sup>U</sup>	2,453	2,662	2,490	2,364	344	169	33	49	-87	-54	-102
Papua New Guinea	42	54	75	44	7	11	-	2	-7	29	-30
Philippines <sup>U</sup>	3,309	3,111	3,340	2,922	82	-193	-285	-206	88	151	-410
Solomon Islands	8	9	8	10	-23	1	-	-	1	-2	2
Sri Lanka	183	186	185	163	-5	-6	15	-12	4	-4	-18
Taiwan <sup>U</sup>	7,278	8,138	8,228	8,132	1,489	916	164	119	83	40	-73
Thailand <sup>U</sup>	2,131	1,921	2,011	1,956	257	-203	-96	57	10	102	-44
Tonga	3	3	2	3	-	-	-	-	-	-1	1
Tuvalu	-	-	-	-	-	-	-	-	-	-	-
US Pacific Islands	249	64	72	70	141	-184	-	24	-1	10	-2
Vietnam	97	86	122	110	10	-10	9	1	60	-25	-11
Wallis/Futuna	1	2	1	4	1	1	-	-	-1	-	3
Western Samoa	32	33	25	20	-12	1	-19	-	-6	-2	-5
Residual Asia <sup>U</sup>	37,369	45,935	42,824	41,592	10,639	8,600	2,654	5,490	-3,234	115	-1,204
<b>INT. INSTITUTIONS<sup>U</sup></b>	<b>16,595</b>	<b>18,040</b>	<b>17,923</b>	<b>13,214</b>	<b>-1,720</b>	<b>1,931</b>	<b>-302</b>	<b>-279</b>	<b>1,561</b>	<b>-689</b>	<b>-4,443</b>
<b>UNALLOCATED<sup>U</sup></b>	<b>63,120</b>	<b>68,105</b>	<b>81,092</b>	<b>81,315</b>	<b>-11,789</b>	<b>7,857</b>	<b>2,263</b>	<b>-3,598</b>	<b>8,054</b>	<b>7,654</b>	<b>1,212</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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
<b>ALL COUNTRIES</b>	<b>148.7</b>	<b>116.5</b>	<b>93.7</b>	<b>91.7</b>	<b>-14.0</b>	<b>-25.6</b>	<b>-2.4</b>	<b>-10.3</b>	<b>-1.7</b>	<b>-9.7</b>	<b>-0.6</b>
Austria	2.3	1.6	1.4	1.4	0.4	-0.6	-0.2	-0.7	0.1	-0.1	-
Belgium	21.1	16.1	14.6	13.0	-0.9	-4.0	1.4	-2.9	0.5	-0.4	-1.4
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	0.3	0.3	0.5	0.5	-0.6	-	-	-	0.6	-0.4	0.1
Finland	0.1	0.2	0.1	0.1	-0.2	0.1	-	-	-	-	-
France	24.9	19.1	14.3	14.8	-3.3	-4.7	0.4	-0.8	0.5	-3.3	0.7
Germany	9.8	6.1	5.5	5.5	-0.8	-3.3	-0.4	-0.4	-	-	0.1
Ireland	1.3	1.3	1.4	1.5	0.5	0.1	0.1	-0.1	0.2	-	0.2
Italy	13.2	10.9	7.6	7.6	-0.7	-1.7	-0.5	-0.2	-1.6	-0.6	0.1
Japan	2.7	2.0	1.0	0.9	-1.5	-0.6	-0.4	-	-0.9	0.1	-0.1
Luxembourg	16.0	13.6	10.8	9.8	-1.1	-1.7	-0.4	-0.3	-0.3	-1.1	-0.8
Netherlands	6.0	4.5	4.3	4.0	-	-1.3	-0.7	-0.9	1.1	-0.7	-0.3
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	3.0	2.5	1.7	1.8	-1.4	-0.4	-0.2	-	-0.1	-0.5	0.1
Sweden	0.7	0.7	0.4	0.4	-	-	-0.1	0.1	-	-0.2	-
Switzerland	9.1	6.5	5.6	5.4	-1.9	-2.2	-0.4	-0.9	0.4	-0.6	-0.2
United Kingdom	38.1	31.1	24.5	25.0	-2.5	-5.2	-0.8	-3.2	-2.0	-1.6	0.9
United States	..	..	..	..	..	..	..	..	..	..	..
<b>ALL COUNTRIES</b>	<b>142.2</b>	<b>119.9</b>	<b>99.3</b>	<b>94.0</b>	<b>-27.5</b>	<b>-15.8</b>	<b>-5.6</b>	<b>-5.3</b>	<b>-0.7</b>	<b>-8.2</b>	<b>-3.8</b>
Austria	2.1	2.1	1.3	1.6	-	0.1	0.9	-0.6	-0.1	-0.4	0.3
Belgium	15.1	12.1	12.5	10.5	-2.7	-2.3	-0.5	-0.4	2.7	-1.1	-1.9
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	0.8	0.8	0.6	0.4	-0.7	-	-	0.1	-0.2	-	-0.1
Finland	0.7	0.3	0.4	0.3	-0.1	-0.3	-0.1	-	-	-	-
France	24.9	23.6	19.1	20.0	-3.4	-0.1	-1.0	0.9	-0.6	-1.6	1.2
Germany	8.1	6.3	6.4	6.1	-2.3	-1.4	-1.8	1.0	0.4	0.3	-0.1
Ireland	1.0	0.8	0.8	0.9	0.4	-0.1	-	-0.2	0.2	-0.2	0.2
Italy	27.1	20.8	16.3	16.3	-8.0	-5.2	-0.1	-3.2	-2.0	-0.5	0.2
Japan	1.4	1.2	0.6	0.7	-1.0	-0.2	-0.2	-	-0.3	-0.1	0.1
Luxembourg	9.8	8.1	7.0	6.7	-0.5	-1.2	-0.1	-0.7	-0.1	-0.2	-0.2
Netherlands	5.2	4.3	3.4	3.0	0.3	-0.6	-1.4	0.1	0.4	-0.8	-0.4
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	5.8	5.1	3.8	3.5	-1.7	-0.5	-1.0	-0.3	0.3	-1.1	-0.2
Sweden	0.6	0.6	0.5	0.5	-	0.1	-	-	-	-	-
Switzerland	7.2	5.1	4.4	3.6	-1.5	-1.8	-0.4	-0.8	-	-0.2	-0.7
United Kingdom	32.6	28.7	22.4	19.9	-6.4	-2.3	0.1	-1.4	-1.2	-2.3	-2.2
United States	..	..	..	..	..	..	..	..	..	..	..
<b>Vis-à-vis the non-bank sector</b>											
<b>ALL COUNTRIES</b>	<b>48.3</b>	<b>38.1</b>	<b>32.9</b>	<b>33.7</b>	<b>3.3</b>	<b>-8.1</b>	<b>-0.7</b>	<b>-4.0</b>	<b>-0.4</b>	<b>-1.1</b>	<b>1.3</b>
Austria	0.2	0.2	0.2	0.2	-	-	-	-	-	-0.1	0.1
Belgium	8.0	7.0	5.6	5.6	-0.7	-0.7	-0.5	0.1	-0.8	0.1	0.1
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	0.1	0.1	0.2	0.2	-0.1	-0.1	-	-0.1	0.1	-	-
Finland	-	-	-	-	-0.1	-	-	-	-	-	-
France	8.3	5.8	4.5	5.0	0.9	-2.1	0.5	-0.6	-0.6	-0.1	0.6
Germany	3.3	2.0	2.0	2.6	0.3	-1.2	-0.7	-0.3	0.2	-0.1	0.6
Ireland	0.8	0.9	0.9	1.0	0.4	0.2	0.1	-0.1	0.2	-0.1	0.1
Italy	1.0	1.3	1.2	1.2	-	0.3	-0.3	0.5	0.1	-	-
Japan	1.1	1.0	0.4	0.3	-0.6	-	-0.1	-0.1	-0.5	0.1	-0.1
Luxembourg	5.9	5.7	4.7	4.2	1.0	0.1	0.1	-0.2	-0.2	-0.3	-0.4
Netherlands	1.2	0.6	0.7	0.8	0.4	-0.5	0.1	-0.4	-	0.1	-
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	0.8	0.6	0.4	0.4	-0.1	-0.2	-0.1	-	-0.1	-0.1	-
Sweden	0.4	0.4	0.3	0.3	-0.1	-	-	-	-	-	-
Switzerland	0.9	0.7	0.6	0.6	-0.1	-0.2	-0.3	-0.1	-	-	-
United Kingdom	16.3	11.8	11.1	11.2	2.1	-3.8	0.5	-2.6	1.2	-0.7	0.3
United States	..	..	..	..	..	..	..	..	..	..	..
<b>ALL COUNTRIES</b>	<b>17.9</b>	<b>14.2</b>	<b>13.2</b>	<b>12.3</b>	<b>-3.7</b>	<b>-3.0</b>	<b>-1.9</b>	<b>-0.8</b>	<b>0.5</b>	<b>-0.1</b>	<b>-0.7</b>
Austria	0.1	-	-	-	-	-	-	-	-	-0.1	-
Belgium	3.5	3.0	3.5	3.0	-0.9	-0.3	-0.5	0.3	0.2	0.6	-0.5
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	0.3	0.3	0.2	0.1	-0.1	-	-	-	-	-0.1	-
Finland	-	-	-	-	-	-	-	-	-	-	-
France	1.3	1.0	0.7	0.9	-0.1	-0.2	-	0.1	-0.1	-0.1	0.2
Germany	1.9	1.4	0.9	0.9	-0.2	-0.4	0.1	-0.3	-0.4	0.1	-
Ireland	-	0.2	0.1	0.1	-	0.1	0.1	-	-	-	-
Italy	0.5	0.3	0.3	0.3	-0.1	-0.2	-0.3	-	0.1	-	-
Japan	-	-	-	-	-	-	-	-	-	-	-
Luxembourg	2.4	2.0	2.3	2.1	-0.1	-0.2	-0.1	-0.4	0.3	0.2	-0.2
Netherlands	0.6	0.4	0.3	0.2	0.2	-0.2	-0.1	-	-	-	-
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	0.6	0.3	0.3	0.3	-0.1	-0.3	-0.1	-	-	-	-
Sweden	-	-	-	-	-	-	-	-	-	-	-
Switzerland	4.6	3.5	3.0	2.7	-1.3	-0.9	-0.3	-0.1	-	-0.3	-0.2
United Kingdom	2.2	1.7	1.6	1.6	-0.9	-0.4	-0.8	-0.3	0.5	-0.5	-
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						
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b>	<b>52.8</b>	<b>49.4</b>	<b>38.7</b>	<b>39.7</b>	<b>-6.4</b>	<b>-0.8</b>	<b>-0.5</b>	<b>-1.7</b>	<b>-3.4</b>	<b>-2.6</b>	<b>1.5</b>
Austria	0.1	0.1	0.1	0.1	-	-	-0.1	-0.1	0.1	-	-
Belgium	4.8	4.5	3.3	3.1	-0.8	-	0.1	-0.8	-	-0.7	-0.2
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	-	-	-	-	-	-	-	-	-	-	-
Finland	0.3	0.2	0.2	0.2	-0.1	-0.1	-	-	-0.1	0.1	-
France	11.4	13.9	12.3	13.2	-1.4	3.2	1.0	1.2	-1.2	0.9	1.1
Germany	0.3	0.3	0.4	0.2	-0.1	-	-	0.1	-	0.2	-0.2
Ireland	0.4	0.5	0.5	0.3	0.2	0.2	-0.1	0.1	-	-0.1	-0.2
Italy	13.9	12.0	8.0	7.8	-2.3	-1.2	-0.7	0.6	-2.0	-0.9	-0.1
Japan	0.2	0.1	0.1	0.1	-0.5	-0.1	-	-	-	-	0.1
Luxembourg	4.6	4.7	3.6	4.1	-0.2	0.3	0.3	0.2	-0.5	-0.2	0.6
Netherlands	0.8	0.4	0.6	0.3	0.1	-0.3	-0.1	-0.1	0.4	-0.2	-0.3
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	4.5	4.0	3.3	3.0	-0.2	-0.3	-0.4	-0.1	-	-0.3	-0.2
Sweden	0.3	0.3	0.2	0.1	-0.2	-	-	-	-0.1	-	-
Switzerland	0.3	0.2	0.2	0.2	-	-	-	-	0.2	-0.2	-
United Kingdom	11.0	8.1	6.0	6.9	-0.9	-2.4	-0.7	-2.7	-0.1	-1.2	1.0
United States	..	..	..	..	..	..	..	..	..	..	..
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b>	<b>47.8</b>	<b>43.0</b>	<b>37.0</b>	<b>38.2</b>	<b>-5.5</b>	<b>-2.5</b>	<b>0.6</b>	<b>-3.9</b>	<b>1.0</b>	<b>-2.7</b>	<b>1.8</b>
Austria	0.2	0.1	0.1	0.1	-	-0.1	-0.1	-	-	-	-
Belgium	4.0	5.2	4.0	4.2	-1.3	1.4	0.5	-0.6	-0.1	-0.5	0.3
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	0.1	-	0.1	0.1	0.1	-0.1	-	-0.1	-	-	-
Finland	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
France	11.7	12.7	12.8	13.3	-1.7	1.6	1.7	-0.5	0.6	0.7	0.7
Germany	0.4	0.4	0.4	0.4	0.1	0.1	-	0.1	0.1	-	-
Ireland	0.3	0.4	0.4	0.3	0.1	0.2	-	-	0.1	-0.1	-
Italy	8.6	6.9	4.2	5.1	0.6	-1.3	-0.5	0.1	-1.1	-0.9	1.0
Japan	0.5	0.1	-	0.2	-0.4	-0.4	-	-	0.1	-0.1	0.2
Luxembourg	7.1	6.7	5.7	5.3	-0.4	-	-	0.2	-0.4	-	-0.3
Netherlands	1.0	0.5	0.8	0.6	-0.2	-0.4	-0.1	-0.1	0.4	-	-0.2
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	1.5	1.0	0.9	0.8	-0.2	-0.4	-0.3	-	0.4	-0.5	-
Sweden	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Switzerland	2.1	1.8	1.7	1.7	-0.7	-0.2	0.2	-	0.5	-0.4	-
United Kingdom	10.3	6.9	5.8	6.0	-1.3	-2.9	-0.7	-2.9	0.3	-0.8	0.3
United States	..	..	..	..	..	..	..	..	..	..	..
	<b>Vis-à-vis the non-bank sector</b>										
	<b>ASSETS</b>										
<b>ALL COUNTRIES</b>	<b>18.6</b>	<b>16.8</b>	<b>13.1</b>	<b>13.8</b>	<b>-2.1</b>	<b>-0.9</b>	<b>-1.3</b>	<b>0.2</b>	<b>-1.5</b>	<b>-0.6</b>	<b>0.9</b>
Austria	-	-	-	-	-	-	-	-	-	-	-
Belgium	1.0	0.7	0.6	0.9	-0.2	-0.2	-	0.1	-	-	0.3
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	-	-	-	-	-	-	-	-	-	-	-
Finland	0.3	0.2	0.2	0.2	-0.1	-0.1	-	-	-0.1	0.1	-
France	1.1	1.8	1.1	0.8	0.3	0.7	-0.5	1.1	-0.8	0.3	-0.2
Germany	0.2	0.1	0.1	0.1	-0.1	-	-	-	-	-	-
Ireland	0.2	0.1	0.1	0.1	-	-0.1	-	-	-	-	-
Italy	8.0	7.0	5.5	5.4	-2.0	-0.6	0.2	-0.3	-0.4	-0.4	-
Japan	0.1	0.1	-	0.1	-	-	-	-	-0.1	-	0.1
Luxembourg	0.5	0.5	0.4	0.6	-	-	-0.1	-	0.1	-0.1	0.1
Netherlands	0.5	0.3	0.4	0.2	-0.1	-0.2	-0.2	0.1	0.1	-	-0.1
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	3.1	3.0	2.4	2.2	0.1	0.1	-	-0.1	-0.3	-	-0.2
Sweden	0.3	0.3	0.1	0.1	-0.2	-	-	-	-0.1	-0.1	-
Switzerland	0.2	0.1	0.1	0.1	-	-	-	-	0.1	-0.1	-
United Kingdom	3.3	2.6	2.0	2.9	0.2	-0.5	-0.7	-0.5	-0.1	-0.2	0.9
United States	..	..	..	..	..	..	..	..	..	..	..
	<b>LIABILITIES</b>										
<b>ALL COUNTRIES</b>	<b>12.2</b>	<b>11.1</b>	<b>11.2</b>	<b>11.5</b>	<b>-1.3</b>	<b>-0.5</b>	<b>-0.3</b>	<b>-0.5</b>	<b>1.4</b>	<b>-0.1</b>	<b>0.4</b>
Austria	0.1	0.1	-	-	-	-	-	-	-	-	-
Belgium	0.8	1.3	1.5	1.6	-	0.6	-0.3	0.1	-	0.2	0.1
Canada	..	..	..	..	..	..	..	..	..	..	..
Denmark	0.1	-	0.1	0.1	0.1	-0.1	-	-	-	-	-
Finland	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
France	0.6	0.6	1.0	0.9	-0.2	0.1	0.3	-0.2	0.3	0.2	-0.1
Germany	0.2	0.3	0.2	0.2	0.1	0.1	-	-	-	-	-
Ireland	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-
Italy	2.4	2.0	1.8	1.9	0.5	-0.3	0.2	-0.3	0.1	-0.1	-
Japan	..	..	..	..	..	..	..	..	..	..	..
Luxembourg	2.3	2.4	2.2	2.4	-0.3	0.2	-0.1	0.3	0.2	-0.1	0.2
Netherlands	0.6	0.4	0.6	0.5	-0.5	-0.2	-0.1	0.1	0.1	0.1	-0.1
Norway	..	..	..	..	..	..	..	..	..	..	..
Spain	0.3	0.2	0.2	0.2	-	-	-	-	-	-	-
Sweden	0.1	0.1	0.1	0.1	-	0.1	-	-	-	-	-
Switzerland	1.9	1.6	1.6	1.6	-0.7	-0.2	0.1	-0.1	0.3	-0.2	-
United Kingdom	2.6	1.8	1.8	2.0	-0.3	-0.7	-0.4	-0.4	0.3	-0.1	0.2
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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>201.5</b>	<b>165.9</b>	<b>132.4</b>	<b>131.4</b>	<b>-20.4</b>	<b>-26.4</b>	<b>-3.0</b>	<b>-12.1</b>	<b>-5.0</b>	<b>-12.3</b>	<b>0.9</b>	
of which: EC countries .....	177.9	146.6	116.7	116.3	-16.9	-22.2	-2.5	-9.9	-3.6	-11.0	1.0	
<b>Inside area countries</b> .....	<b>188.5</b>	<b>154.0</b>	<b>122.8</b>	<b>122.0</b>	<b>-19.8</b>	<b>-25.8</b>	<b>-2.9</b>	<b>-12.2</b>	<b>-4.4</b>	<b>-11.8</b>	<b>1.0</b>	
Austria .....	1.9	1.8	0.8	1.4	0.5	-0.1	0.3	-0.3	-0.2	-0.6	0.6	
Belgium-Luxembourg .....	23.8	19.3	15.3	15.2	-3.2	-3.5	0.2	-2.1	1.2	-3.2	0.2	
Canada .....	0.2	0.2	0.1	0.1	-	0.1	-0.2	0.1	-0.1	-0.1	-	
Denmark .....	0.9	0.7	0.4	0.2	-0.1	-0.1	-	0.3	-0.4	0.1	-0.2	
Finland .....	1.9	1.5	1.4	1.3	-0.1	-0.3	-0.3	-0.1	0.1	-	-0.1	
France .....	24.7	24.8	20.8	21.7	-0.9	1.3	2.0	-0.1	-1.0	-0.6	1.3	
Germany .....	5.1	3.2	2.9	2.7	-0.8	-1.7	-1.8	0.3	0.4	-0.4	-0.2	
Ireland .....	1.8	1.8	1.7	1.7	0.3	0.1	0.1	-	0.1	-	-	
Italy .....	60.9	50.7	39.6	38.2	-6.5	-7.4	-1.4	-2.5	-4.7	-1.6	-0.8	
Japan .....	2.0	1.5	1.1	1.1	-2.0	-0.4	-0.2	-	-	-0.2	-	
Netherlands .....	3.9	3.3	2.2	1.8	-0.2	-0.5	-0.1	-	-0.1	-0.7	-0.4	
Norway .....	0.2	-	0.1	0.2	-0.1	-0.1	-0.1	-	-	-	0.1	
Spain .....	9.6	7.6	5.7	6.0	-1.9	-1.5	-1.5	-0.4	0.2	-1.3	0.4	
Sweden .....	1.9	1.2	0.7	0.5	0.4	-0.7	-0.5	-0.3	-0.3	-	-0.2	
Switzerland .....	2.2	1.9	1.9	1.0	-1.5	-0.2	-0.2	0.1	0.2	-0.1	-0.8	
United Kingdom .....	40.0	28.6	23.4	23.8	-3.5	-9.6	-0.3	-5.8	0.5	-2.9	0.8	
United States .....	4.1	3.7	2.7	3.1	0.6	-0.2	1.3	-0.9	-0.6	-	0.4	
Others .....	3.4	2.3	2.1	2.1	-0.8	-1.0	-0.3	-0.4	0.3	-0.3	-	
<b>Non-reporting developed countries</b> .....	<b>2.9</b>	<b>3.3</b>	<b>2.6</b>	<b>2.6</b>	<b>-0.2</b>	<b>0.6</b>	<b>0.3</b>	<b>0.2</b>	<b>0.1</b>	<b>-0.5</b>	<b>-</b>	
Australia .....	-	-	-	-	-	-	0.2	-0.1	-	-	-	
Greece .....	1.6	2.1	1.8	1.6	0.3	0.6	0.3	0.2	0.2	-0.2	-0.2	
New Zealand .....	0.2	0.2	-	-	-0.1	-	-	-	-	-0.2	-	
Portugal .....	0.7	0.8	0.6	0.7	-0.3	0.1	-	0.2	-	-0.1	0.1	
Turkey .....	-	-	-	-	-0.1	-	-	-	-	-	-	
Other .....	0.3	0.2	0.3	0.3	0.1	-0.2	-0.1	-	0.1	-	-	
<b>Eastern Europe</b> .....	<b>4.2</b>	<b>3.2</b>	<b>2.5</b>	<b>2.4</b>	<b>-0.6</b>	<b>-0.8</b>	<b>-0.3</b>	<b>-0.3</b>	<b>-0.4</b>	<b>-</b>	<b>-0.1</b>	
of which: Russia .....	3.3	2.3	1.9	1.9	-0.5	-0.8	-0.2	-0.4	-0.1	-0.1	-	
<b>Developing countries</b> .....	<b>0.7</b>	<b>0.7</b>	<b>0.5</b>	<b>0.8</b>	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.2</b>	<b>-</b>	<b>0.3</b>	
<b>International institutions</b> .....	<b>3.8</b>	<b>3.3</b>	<b>2.8</b>	<b>2.9</b>	<b>-0.2</b>	<b>-0.4</b>	<b>0.4</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.2</b>	<b>0.1</b>	
<b>Unallocated</b> .....	<b>1.4</b>	<b>1.4</b>	<b>1.2</b>	<b>0.9</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.6</b>	<b>0.3</b>	<b>-0.3</b>	<b>0.2</b>	<b>-0.3</b>	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>190.0</b>	<b>162.9</b>	<b>136.3</b>	<b>132.3</b>	<b>-32.9</b>	<b>-18.3</b>	<b>-4.9</b>	<b>-9.2</b>	<b>0.2</b>	<b>-11.0</b>	<b>-2.0</b>	
of which: EC countries .....	135.7	108.7	90.0	86.7	-15.7	-20.4	-4.2	-10.0	0.7	-8.9	-2.2	
<b>Inside area countries</b> .....	<b>156.4</b>	<b>126.8</b>	<b>104.7</b>	<b>101.3</b>	<b>-26.0</b>	<b>-22.3</b>	<b>-3.6</b>	<b>-13.5</b>	<b>1.3</b>	<b>-10.9</b>	<b>-1.9</b>	
Austria .....	2.2	1.4	1.8	2.0	0.1	-0.7	-0.4	-0.6	0.4	0.2	0.2	
Belgium-Luxembourg .....	33.0	29.0	24.2	22.0	-1.5	-2.4	-0.5	-2.4	-0.8	-1.1	-1.9	
Canada .....	0.3	0.1	-	0.1	0.1	-0.1	-	-0.1	-	-0.1	-	
Denmark .....	0.3	0.5	0.3	0.4	-0.3	0.2	0.6	-0.5	0.1	-0.2	-	
Finland .....	0.3	0.4	0.2	0.3	-0.1	0.1	-	-	-0.1	-0.1	0.1	
France .....	25.0	22.9	20.1	21.0	-5.8	-0.9	1.8	-1.5	1.0	-1.5	1.2	
Germany .....	6.9	4.5	4.0	3.4	-1.5	-2.1	-0.1	-	-0.3	0.2	-0.5	
Ireland .....	0.8	0.9	0.8	0.6	0.1	0.1	0.1	-0.2	-	-0.1	-0.1	
Italy .....	19.3	14.9	10.9	9.8	1.2	-3.6	-1.8	1.1	-1.4	-1.1	-1.0	
Japan .....	1.9	1.1	0.7	0.8	-1.1	-0.7	-0.3	0.1	-0.1	-0.2	0.1	
Netherlands .....	6.0	4.3	4.2	3.7	-0.6	-1.4	0.1	-1.0	1.7	-1.3	-0.5	
Norway .....	-	-	-	0.1	-	-	-0.3	-	-	-	-	
Spain .....	4.5	3.2	2.5	2.6	-1.5	-1.1	-0.7	-0.3	0.3	-0.7	0.2	
Sweden .....	0.2	0.5	0.2	0.2	-	0.2	0.1	0.1	-	-0.2	-	
Switzerland .....	11.7	10.6	8.4	7.9	-5.0	-0.5	1.9	-2.2	1.3	-2.5	-0.3	
United Kingdom .....	35.1	24.2	19.5	19.6	-6.0	-9.3	-4.2	-5.6	0.1	-2.3	0.4	
United States .....	3.4	3.9	3.1	3.0	-1.1	0.7	-	0.3	-0.7	0.3	-0.1	
Others .....	5.5	4.5	3.6	3.7	-3.1	-0.7	0.2	-0.6	-0.3	-0.1	0.1	
<b>Non-reporting developed countries</b> .....	<b>4.6</b>	<b>4.1</b>	<b>2.8</b>	<b>2.8</b>	<b>-0.1</b>	<b>-0.3</b>	<b>0.4</b>	<b>0.3</b>	<b>-0.2</b>	<b>-0.7</b>	<b>0.1</b>	
Australia .....	-	-	-	-	-	-	-	-	-	-	-	
Greece .....	1.5	1.6	0.9	0.7	0.1	0.2	0.6	-	0.1	-0.7	-0.2	
New Zealand .....	-	-	-	-	-	-	0.2	-0.2	-	-	-	
Portugal .....	1.0	1.0	0.6	0.7	0.1	-	-0.2	0.4	-0.2	-0.1	0.2	
Turkey .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-	
Other .....	1.9	1.4	1.2	1.3	-0.3	-0.4	-0.1	-	-0.1	-	0.1	
<b>Eastern Europe</b> .....	<b>0.8</b>	<b>0.9</b>	<b>0.6</b>	<b>0.7</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>-</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.1</b>	
of which: Russia .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-	
<b>Developing countries</b> .....	<b>4.6</b>	<b>4.3</b>	<b>3.3</b>	<b>3.2</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.1</b>	<b>-0.2</b>	<b>-0.4</b>	<b>-</b>	
<b>International institutions</b> .....	<b>8.1</b>	<b>7.4</b>	<b>7.4</b>	<b>6.7</b>	<b>-1.6</b>	<b>-0.3</b>	<b>-0.4</b>	<b>-0.1</b>	<b>0.1</b>	<b>0.6</b>	<b>-0.5</b>	
<b>Unallocated</b> .....	<b>4.2</b>	<b>4.1</b>	<b>3.7</b>	<b>1.6</b>	<b>-1.4</b>	<b>0.1</b>	<b>-1.0</b>	<b>0.6</b>	<b>-0.4</b>	<b>0.3</b>	<b>-</b>	
<b>Debt securities</b> .....	<b>11.3</b>	<b>15.3</b>	<b>13.9</b>	<b>16.0</b>	<b>-3.8</b>	<b>4.6</b>	<b>-0.4</b>	<b>3.3</b>	<b>-0.3</b>	<b>0.4</b>	<b>0.2</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							
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q3	1996 Q4	1997 Q1	1997 Q2	1997 Q3	
	<b>ASSETS</b>											
<b>ALL COUNTRIES</b> .....	<b>66.9</b>	<b>54.9</b>	<b>46.0</b>	<b>47.5</b>	<b>1.2</b>	<b>-9.0</b>	<b>-2.0</b>	<b>-3.8</b>	<b>-1.9</b>	<b>-1.7</b>	<b>2.2</b>	
of which: EC countries .....	57.7	47.4	40.1	41.2	0.7	-6.9	-2.0	-2.6	-1.3	-1.2	1.9	
<b>Inside area countries</b> .....	<b>60.2</b>	<b>49.0</b>	<b>41.3</b>	<b>42.8</b>	<b>0.8</b>	<b>-8.5</b>	<b>-2.2</b>	<b>-3.7</b>	<b>-1.5</b>	<b>-1.5</b>	<b>2.2</b>	
Austria .....	0.3	0.2	0.2	0.2	0.1	-	-	-	-	0.1	-	
Belgium-Luxembourg .....	2.4	2.4	2.0	2.5	-0.4	0.1	-0.3	0.9	0.1	-0.2	0.5	
Canada .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-0.1	-	
Denmark .....	0.4	0.1	0.1	0.1	0.2	-0.3	0.1	-	-	-	-	
Finland .....	1.5	1.3	1.1	1.2	-	-0.1	-0.1	-0.1	-0.1	-	-	
France .....	3.9	3.5	3.4	3.5	0.8	-0.2	-1.0	0.8	-0.2	0.4	0.2	
Germany .....	0.5	0.4	0.4	0.3	-0.1	-0.1	0.1	-0.1	-	-	-0.1	
Ireland .....	0.9	0.8	0.7	0.8	-0.1	-0.1	0.1	-0.1	-0.1	-	0.2	
Italy .....	34.2	28.5	24.1	23.0	0.3	-4.1	-0.7	-2.5	-0.5	-1.2	-0.7	
Japan .....	0.6	0.3	0.2	0.3	-0.2	-0.3	-0.2	-	-0.1	-	0.1	
Netherlands .....	0.8	0.5	0.5	0.5	-0.2	-0.3	-0.2	-	0.1	-	-	
Norway .....	0.2	-	0.1	0.1	-0.1	-0.1	-	-	-	-	-	
Spain .....	4.8	4.1	3.2	3.6	-0.3	-0.5	-	-0.1	-0.4	-0.1	0.4	
Sweden .....	1.5	0.7	0.3	0.2	0.4	-0.7	-0.3	-0.1	-0.3	-0.1	-0.1	
Switzerland .....	0.3	0.3	0.3	0.3	-	-	-0.1	-	0.1	-	0.1	
United Kingdom .....	6.4	4.9	3.9	5.1	0.6	-1.2	-0.1	-1.3	-0.4	-0.1	1.3	
United States .....	1.1	0.8	0.6	0.8	-0.1	-0.3	0.7	-0.8	-	-0.1	0.2	
Others .....	0.5	0.1	0.2	0.2	-0.1	-0.3	-	-0.2	0.2	-0.1	-	
<b>Non-reporting developed countries</b> .....	<b>1.2</b>	<b>0.9</b>	<b>0.6</b>	<b>0.6</b>	<b>-0.1</b>	<b>-0.2</b>	<b>0.1</b>	<b>-0.3</b>	-	<b>-0.2</b>	-	
Australia .....	-	-	-	-	-	-	-	-	-	-	-	
Greece .....	0.3	0.2	0.2	0.2	-	-0.1	0.1	-0.3	0.1	-	-	
New Zealand .....	0.2	0.2	-	-	-0.1	-	-	-	-	-0.2	-	
Portugal .....	0.4	0.4	0.2	0.2	-	-	-	-	-0.1	-	-	
Turkey .....	-	-	-	-	-0.1	-	-	-	-	-	-	
Other .....	0.1	-	0.1	0.1	-	-0.1	-	-	0.1	-	-	
<b>Eastern Europe</b> .....	<b>0.8</b>	<b>0.9</b>	<b>0.7</b>	<b>0.6</b>	<b>-0.3</b>	<b>0.1</b>	-	<b>0.1</b>	<b>-0.1</b>	-	<b>-0.1</b>	
of which: Russia .....	0.5	0.5	0.4	0.4	-0.2	-0.1	-0.1	-	-	-	-	
<b>Developing countries</b> .....	<b>0.6</b>	<b>0.6</b>	<b>0.4</b>	<b>0.5</b>	<b>0.3</b>	-	-	-	<b>-0.2</b>	-	<b>0.1</b>	
<b>International institutions</b> .....	<b>2.9</b>	<b>2.5</b>	<b>2.1</b>	<b>2.1</b>	<b>0.1</b>	<b>-0.3</b>	<b>0.4</b>	<b>-0.1</b>	-	<b>-0.1</b>	-	
<b>Unallocated</b> .....	<b>1.1</b>	<b>1.0</b>	<b>0.8</b>	<b>0.8</b>	<b>0.3</b>	<b>-0.1</b>	<b>-0.3</b>	-	<b>-0.1</b>	-	-	
	<b>LIABILITIES</b>											
<b>ALL COUNTRIES</b> .....	<b>30.2</b>	<b>25.3</b>	<b>24.5</b>	<b>23.8</b>	<b>-5.1</b>	<b>-3.5</b>	<b>-2.2</b>	<b>-1.4</b>	<b>1.8</b>	<b>-0.2</b>	<b>-0.3</b>	
of which: EC countries .....	18.7	15.5	15.5	15.0	-0.8	-2.3	-2.1	-0.8	1.6	0.1	-0.3	
<b>Inside area countries</b> .....	<b>24.7</b>	<b>20.9</b>	<b>20.1</b>	<b>19.7</b>	<b>-2.3</b>	<b>-2.7</b>	<b>-2.0</b>	<b>-1.0</b>	<b>1.5</b>	<b>-0.3</b>	<b>-0.1</b>	
Austria .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-	-	
Belgium-Luxembourg .....	4.1	4.4	4.5	4.7	-0.1	0.5	-0.6	0.3	0.2	0.3	0.2	
Canada .....	0.2	0.1	-	-	0.1	-0.2	-0.1	-	-	-	-	
Denmark .....	0.1	0.1	0.1	0.1	0.1	-0.1	-	-	-	-	-	
Finland .....	0.2	0.1	0.1	0.1	0.1	-0.1	-	-	-	-	-	
France .....	1.8	1.7	1.9	1.8	-0.6	-	-0.5	-0.1	0.8	-0.5	-	
Germany .....	1.1	0.9	1.0	0.9	-	-0.1	-0.1	-	-	0.2	-0.1	
Ireland .....	0.2	0.1	0.2	0.2	-	-	-	-	-	0.1	-0.1	
Italy .....	4.1	3.2	2.8	2.7	0.3	-0.7	-	-0.4	0.2	-0.3	-	
Japan .....	0.1	0.1	-	-	-	-	-	-	-	-	-	
Netherlands .....	1.3	0.8	0.9	0.9	-0.6	-0.4	-0.1	-	0.1	0.1	-0.1	
Norway .....	-	-	-	-	-	-	-	-	-	-	-	
Spain .....	1.3	0.8	0.6	0.6	0.2	-0.5	-0.2	-	-	-	-	
Sweden .....	0.1	0.2	0.1	0.1	-	0.1	0.1	-	-0.1	-	-	
Switzerland .....	2.7	2.2	2.1	2.0	-0.8	-0.3	0.1	-0.1	0.3	-0.2	-	
United Kingdom .....	4.0	3.0	3.1	2.9	-	-0.9	-0.6	-0.4	0.2	0.3	-0.1	
United States .....	1.5	1.3	0.7	0.7	-0.5	-0.1	0.1	-	-0.5	-0.1	-	
Others .....	1.9	1.9	1.8	2.0	-0.5	0.1	-	0.1	0.1	-	0.2	
<b>Non-reporting developed countries</b> .....	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.1</b>	-	-	
Australia .....	-	-	-	-	-	-	-	-	-	-	-	
Greece .....	0.3	0.3	0.2	0.2	-0.1	-	-	-	-	-	-	
New Zealand .....	-	-	-	-	-	-	0.2	-0.2	-	-	-	
Portugal .....	0.2	0.2	0.1	0.1	-	-	-	-	-	-	-	
Turkey .....	-	-	-	-	-	-	-	-	-	-	-	
Other .....	0.3	0.2	0.1	0.1	-0.1	-0.1	-	-	-	-	-	
<b>Eastern Europe</b> .....	-	-	-	-	-	-	-	-	-	-	-	
of which: Russia .....	-	-	-	-	-	-	-	-	-	-	-	
<b>Developing countries</b> .....	<b>1.7</b>	<b>1.4</b>	<b>1.1</b>	<b>1.0</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.2</b>	-	
<b>International institutions</b> .....	<b>2.1</b>	<b>1.8</b>	<b>2.3</b>	<b>1.9</b>	<b>-1.3</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.1</b>	<b>0.4</b>	<b>0.3</b>	<b>-0.4</b>	
<b>Unallocated</b> .....	<b>0.8</b>	<b>0.5</b>	<b>0.5</b>	<b>0.8</b>	<b>-1.1</b>	<b>-0.3</b>	<b>-0.1</b>	<b>-0.1</b>	-	-	<b>0.3</b>	



TABLE 7A

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

PARENT COUNTRY OF BANK	Total positions		of which: vis-à-vis									
			related offices		other banks		non-banks		official monetary institutions		CDs+other securities	
	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Liab.	
	<b>1997 March</b>											
<b>ALL COUNTRIES</b>	<b>8,524.7</b>	<b>8,387.8</b>	<b>2,587.9</b>	<b>2,412.6</b>	<b>3,062.7</b>	<b>2,928.8</b>	<b>2,856.1</b>	<b>2,109.7</b>	<b>18.1</b>	<b>359.0</b>	<b>577.7</b>	
<b>Reporting countries</b>	<b>8,172.9</b>	<b>8,028.9</b>	<b>2,497.2</b>	<b>2,299.0</b>	<b>2,916.0</b>	<b>2,835.1</b>	<b>2,743.1</b>	<b>2,002.0</b>	<b>16.7</b>	<b>333.9</b>	<b>558.8</b>	
Austria	109.5	125.0	7.8	7.6	67.9	92.3	33.4	22.6	0.4	2.0	0.5	
Belgium	257.3	269.6	16.6	16.0	143.4	148.4	97.1	88.6	0.2	11.4	5.2	
Canada	207.2	216.0	101.9	88.5	43.0	39.3	62.4	56.1	-	21.3	10.7	
Denmark	72.5	64.1	19.8	14.6	24.0	26.9	28.4	14.8	0.4	1.6	6.2	
Finland	24.9	24.6	6.7	5.3	12.5	11.5	5.6	3.6	-	0.2	4.0	
France	883.4	960.7	192.5	188.9	437.6	423.5	251.8	143.7	1.4	46.5	158.1	
Germany	1,294.5	1,291.3	338.1	331.0	526.5	365.5	426.5	391.5	3.4	57.5	145.8	
Hong Kong	74.7	35.2	37.8	16.7	16.2	7.1	20.7	11.4	-	-	..	
Italy	403.9	409.2	55.2	55.6	209.8	253.6	138.0	65.3	0.9	8.3	26.5	
Japan	1,973.7	1,605.5	720.4	700.8	470.8	648.6	778.9	189.1	3.6	40.4	26.6	
Luxembourg	70.7	68.9	2.5	1.5	44.7	22.3	23.5	35.7	-	0.5	9.0	
Netherlands	340.8	365.0	91.7	72.2	110.8	158.5	138.3	79.2	-	14.0	41.1	
Norway	18.0	21.8	2.0	1.1	5.2	11.5	10.8	5.9	-	0.1	3.2	
Spain	184.4	198.4	30.8	25.8	109.0	102.3	44.4	65.2	0.2	2.2	2.9	
Sweden	89.6	98.6	24.7	18.2	38.3	51.2	26.5	18.4	-	0.9	9.9	
Switzerland	656.4	660.5	247.6	219.7	234.7	118.7	173.3	283.8	0.8	24.6	13.8	
United Kingdom	437.8	497.2	62.9	69.8	190.6	127.7	179.9	188.7	4.5	36.9	74.1	
United States	948.8	979.3	501.2	443.6	179.5	176.2	267.7	281.6	0.4	64.3	13.6	
Other	124.7	138.0	36.9	22.3	51.6	50.0	35.8	57.0	0.4	1.1	7.6	
<b>Other developed</b>	<b>71.8</b>	<b>67.8</b>	<b>19.5</b>	<b>14.7</b>	<b>31.6</b>	<b>28.6</b>	<b>20.5</b>	<b>18.3</b>	<b>0.2</b>	<b>3.3</b>	<b>2.9</b>	
<b>Eastern Europe</b>	<b>5.6</b>	<b>4.0</b>	<b>0.1</b>	<b>0.2</b>	<b>3.3</b>	<b>2.5</b>	<b>2.1</b>	<b>0.7</b>	<b>0.1</b>	<b>0.1</b>	<b>0.5</b>	
<b>Latin America</b>	<b>19.2</b>	<b>20.7</b>	<b>4.1</b>	<b>6.9</b>	<b>6.7</b>	<b>4.3</b>	<b>8.4</b>	<b>6.8</b>	<b>-</b>	<b>2.2</b>	<b>0.6</b>	
<b>Middle East</b>	<b>36.3</b>	<b>44.5</b>	<b>4.7</b>	<b>9.8</b>	<b>22.6</b>	<b>10.1</b>	<b>8.5</b>	<b>22.8</b>	<b>0.4</b>	<b>1.8</b>	<b>0.1</b>	
<b>Consortium banks</b>	<b>19.8</b>	<b>19.1</b>	<b>1.0</b>	<b>0.5</b>	<b>10.4</b>	<b>11.8</b>	<b>8.3</b>	<b>5.3</b>	<b>0.1</b>	<b>0.9</b>	<b>0.5</b>	
<b>Others</b>	<b>192.7</b>	<b>184.8</b>	<b>60.9</b>	<b>80.2</b>	<b>71.2</b>	<b>33.8</b>	<b>60.2</b>	<b>40.5</b>	<b>0.4</b>	<b>16.1</b>	<b>14.2</b>	
<b>Unallocated</b>	<b>6.5</b>	<b>17.9</b>	<b>0.4</b>	<b>1.2</b>	<b>0.8</b>	<b>2.7</b>	<b>5.2</b>	<b>13.3</b>	<b>0.1</b>	<b>0.7</b>	<b>-</b>	
	<b>1997 June</b>											
<b>ALL COUNTRIES</b>	<b>8,723.3</b>	<b>8,506.4</b>	<b>2,685.6</b>	<b>2,472.9</b>	<b>3,092.0</b>	<b>2,949.9</b>	<b>2,926.6</b>	<b>2,103.3</b>	<b>19.1</b>	<b>355.6</b>	<b>624.6</b>	
<b>Reporting countries</b>	<b>8,370.4</b>	<b>8,130.9</b>	<b>2,592.0</b>	<b>2,355.5</b>	<b>2,945.9</b>	<b>2,838.7</b>	<b>2,814.8</b>	<b>2,011.6</b>	<b>17.7</b>	<b>328.6</b>	<b>596.5</b>	
Austria	115.5	130.8	7.9	7.7	69.1	99.2	38.2	20.8	0.4	2.6	0.6	
Belgium	253.3	264.1	17.5	15.6	135.0	142.2	98.1	91.1	2.7	9.4	5.8	
Canada	218.6	223.0	99.8	86.5	48.0	44.4	70.8	58.7	-	21.1	12.3	
Denmark	72.4	61.6	22.2	14.4	20.1	22.9	30.0	14.6	-	1.6	8.1	
Finland	25.0	23.6	5.6	5.0	12.8	10.9	6.6	3.6	-	0.3	3.8	
France	850.8	932.0	201.1	191.2	410.1	396.6	238.3	137.5	1.3	44.9	161.8	
Germany	1,334.0	1,330.8	364.1	347.6	515.5	380.5	450.1	388.6	4.4	60.4	153.7	
Hong Kong	81.8	44.8	41.6	20.8	17.8	8.9	22.5	15.1	-	-	-	
Italy	419.1	408.6	57.8	59.0	221.3	246.0	139.2	65.3	0.8	11.1	27.2	
Japan	2,111.3	1,654.6	736.1	716.3	547.5	703.4	824.6	171.4	3.2	37.5	26.0	
Luxembourg	72.3	71.3	2.5	2.3	46.8	22.5	23.0	35.9	-	0.9	9.6	
Netherlands	326.6	354.1	92.7	77.0	86.5	138.9	147.4	79.8	-	15.3	43.1	
Norway	20.2	25.5	2.4	1.0	6.3	15.4	11.5	6.4	-	0.1	2.4	
Spain	183.0	192.0	29.9	23.6	105.8	97.4	46.8	65.9	0.4	2.2	2.9	
Sweden	88.7	91.5	22.6	17.9	38.5	40.3	27.5	21.3	-	1.5	10.5	
Switzerland	677.8	674.0	287.8	243.2	228.7	109.7	159.1	283.5	2.1	23.1	14.4	
United Kingdom	451.4	521.5	72.0	76.3	202.0	128.8	176.3	196.4	1.1	34.0	86.2	
United States	941.6	986.8	492.9	425.8	180.1	181.6	268.3	297.1	0.3	61.6	20.8	
Other	127.1	140.2	35.7	24.2	54.0	48.8	36.6	58.7	0.8	1.1	7.3	
<b>Other developed</b>	<b>74.5</b>	<b>70.2</b>	<b>21.4</b>	<b>16.7</b>	<b>31.0</b>	<b>28.8</b>	<b>21.9</b>	<b>18.6</b>	<b>0.2</b>	<b>3.6</b>	<b>2.5</b>	
<b>Eastern Europe</b>	<b>6.2</b>	<b>4.4</b>	<b>0.1</b>	<b>0.2</b>	<b>3.4</b>	<b>2.4</b>	<b>2.6</b>	<b>0.6</b>	<b>0.1</b>	<b>0.6</b>	<b>0.5</b>	
<b>Latin America</b>	<b>20.6</b>	<b>23.0</b>	<b>4.7</b>	<b>8.9</b>	<b>7.5</b>	<b>4.1</b>	<b>8.4</b>	<b>7.3</b>	<b>-</b>	<b>2.1</b>	<b>0.6</b>	
<b>Middle East</b>	<b>37.1</b>	<b>45.2</b>	<b>5.0</b>	<b>9.6</b>	<b>23.2</b>	<b>10.2</b>	<b>8.5</b>	<b>23.1</b>	<b>0.4</b>	<b>2.2</b>	<b>0.1</b>	
<b>Consortium banks</b>	<b>19.8</b>	<b>20.8</b>	<b>1.0</b>	<b>0.5</b>	<b>9.7</b>	<b>13.0</b>	<b>8.9</b>	<b>5.6</b>	<b>0.2</b>	<b>1.0</b>	<b>0.7</b>	
<b>Others</b>	<b>194.7</b>	<b>174.5</b>	<b>61.4</b>	<b>81.4</b>	<b>71.3</b>	<b>36.9</b>	<b>61.4</b>	<b>19.4</b>	<b>0.5</b>	<b>17.5</b>	<b>19.2</b>	
<b>Unallocated</b>	<b>-</b>	<b>37.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15.8</b>	<b>-</b>	<b>17.0</b>	<b>-</b>	<b>-</b>	<b>4.5</b>	
	<b>1997 September</b>											
<b>ALL COUNTRIES</b>	<b>8,770.1</b>	<b>8,492.8</b>	<b>2,604.9</b>	<b>2,494.1</b>	<b>3,137.7</b>	<b>2,901.9</b>	<b>3,012.1</b>	<b>2,070.0</b>	<b>15.4</b>	<b>359.7</b>	<b>667.1</b>	
<b>Reporting countries</b>	<b>8,445.8</b>	<b>8,134.0</b>	<b>2,520.5</b>	<b>2,383.0</b>	<b>2,986.5</b>	<b>2,803.0</b>	<b>2,924.6</b>	<b>1,976.9</b>	<b>14.3</b>	<b>339.5</b>	<b>631.5</b>	
Austria	114.4	127.7	8.9	7.4	68.5	96.3	36.6	21.2	0.4	2.3	0.5	
Belgium	267.0	275.8	18.8	16.4	143.0	148.3	105.0	90.3	0.3	13.8	7.1	
Canada	202.4	202.7	94.8	76.4	42.3	37.0	65.4	54.0	-	21.5	13.8	
Denmark	78.9	67.6	19.4	14.0	27.3	25.5	32.1	17.1	-	1.7	9.4	
Finland	29.2	24.7	6.4	5.3	14.6	11.4	8.1	4.2	-	0.3	3.5	
France	942.1	982.9	198.5	203.6	451.9	424.6	290.4	137.6	1.3	47.4	169.8	
Germany	1,347.2	1,338.4	345.6	327.9	538.3	395.5	457.5	399.2	5.8	56.4	159.3	
Hong Kong	75.6	43.7	39.2	21.2	16.8	9.1	19.6	13.4	-	-	-	
Italy	422.3	419.3	55.0	58.3	226.7	253.7	140.5	69.4	0.2	10.8	27.1	
Japan	2,037.8	1,581.4	724.2	708.6	497.3	640.5	813.8	166.1	2.5	38.7	27.5	
Luxembourg	74.2	74.9	2.9	1.9	46.9	26.2	24.4	36.0	0.1	0.8	10.0	
Netherlands	338.4	364.2	89.1	70.1	98.4	146.0	150.8	87.1	-	14.4	46.5	
Norway	19.6	25.4	1.8	0.8	6.0	13.7	11.8	5.5	-	0.1	5.4	
Spain	189.2	202.1	34.5	28.2	107.4	98.4	47.1	69.6	0.2	2.7	3.2	
Sweden	92.0	93.4	20.1	16.9	43.7	41.2	28.2	22.8	-	1.7	10.9	
Switzerland	713.7	700.7	298.9	273.1	232.2	106.2	180.3	272.0	2.3	30.5	18.9	
United Kingdom	482.1	539.0	65.3	111.1	229.4	131.9	186.7	172.2	0.7	33.0	90.8	
United States	939.4	990.0	475.0	419.3	163.3	179.6	300.7	305.5	0.4	62.4	23.1	
Other	80.3	80.0	22.1	22.7	32.4	17.9	25.6	33.7	0.1	1.0	4.8	
<b>Other developed</b>	<b>71.9</b>	<b>67.5</b>	<b>18.7</b>	<b>19.1</b>	<b>31.7</b>	<b>27.1</b>	<b>21.4</b>	<b>15.1</b>	<b>0.2</b>	<b>3.2</b>	<b>2.9</b>	
<b>Eastern Europe</b>	<b>5.3</b>	<b>4.2</b>	<b>0.1</b>	<b>0.2</b>	<b>2.5</b>	<b>2.2</b>	<b>2.4</b>	<b>0.7</b>	<b>0.3</b>	<b>0.6</b>	<b>0.5</b>	
<b>Latin America</b>	<b>17.0</b>	<b>18.5</b>	<b>3.6</b>	<b>4.9</b>	<b>7.1</b>	<b>3.3</b>	<b>6.2</b>	<b>7.1</b>	<b>-</b>	<b>2.5</b>	<b>0.7</b>	
<b>Middle East</b>	<b>34.9</b>	<b>40.1</b>	<b>4.3</b>	<b>7.4</b>	<b>22.4</b>	<b>9.4</b>	<b>7.9</b>	<b>22.0</b>	<b>0.3</b>	<b>1.2</b>	<b>0.1</b>	
<b>Consortium banks</b>	<b>12.4</b>	<b>11.1</b>	<b>0.6</b>	<b>0.3</b>	<b>7.6</b>	<b>5.8</b>	<b>4.0</b>	<b>3.8</b>	<b>0.1</b>	<b>0.8</b>	<b>0.4</b>	
<b>Others</b>	<b>182.8</b>	<b>204.3</b>	<b>57.1</b>	<b>79.1</b>	<b>80.0</b>	<b>56.7</b>	<b>45.6</b>	<b>27.5</b>	<b>0.1</b>	<b>11.9</b>	<b>29.1</b>	
<b>Unallocated</b>	<b>-</b>	<b>13.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-5.6</b>	<b>-</b>	<b>16.8</b>	<b>-</b>	<b>-</b>	<b>1.9</b>	

TABLE 7B

**INTERNATIONAL POSITIONS BY NATIONALITY OF OWNERSHIP OF REPORTING BANKS**  
(in billions of US dollars)  
**Estimated exchange rate adjusted changes**

PARENT COUNTRY OF BANK	Total positions		of which: vis-à-vis								
			related offices		other banks		non-banks		official monetary institutions		CDs+other securities
	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Liab.
	<b>1997 Q1</b>										
<b>ALL COUNTRIES</b> . . .	<b>274.5</b>	<b>422.2</b>	<b>121.7</b>	<b>125.8</b>	<b>77.6</b>	<b>92.5</b>	<b>71.7</b>	<b>138.8</b>	<b>3.6</b>	<b>39.3</b>	<b>25.9</b>
<b>Reporting countries</b> .	<b>255.5</b>	<b>403.6</b>	<b>115.2</b>	<b>123.1</b>	<b>70.9</b>	<b>88.9</b>	<b>65.9</b>	<b>128.5</b>	<b>3.6</b>	<b>37.4</b>	<b>25.7</b>
Austria . . . . .	5.0	6.9	1.2	1.1	1.6	3.3	2.2	2.6	0.1	-0.1	-
Belgium . . . . .	27.0	26.9	2.3	-0.7	16.4	15.3	8.3	11.1	-0.1	1.7	-0.5
Canada . . . . .	23.9	17.5	13.9	13.1	3.4	-2.2	6.6	7.6	-0.1	-0.9	-0.1
Denmark . . . . .	0.8	5.5	0.1	3.1	1.1	0.7	-0.6	1.2	0.3	0.1	0.4
Finland . . . . .	-3.0	0.2	0.6	0.6	-1.4	0.3	-2.2	-0.2	-	-0.1	-0.3
France . . . . .	61.0	61.9	12.4	13.2	31.7	30.4	16.7	7.0	0.2	5.2	6.1
Germany . . . . .	17.6	68.3	10.4	24.4	1.1	4.4	6.0	22.0	0.2	6.6	10.9
Hong Kong . . . . .	1.0	2.2	-1.3	1.4	-0.6	0.6	2.9	0.3	-	-	..
Italy . . . . .	-7.6	2.9	-1.1	-1.0	-6.4	0.1	-	0.9	-0.1	0.4	2.5
Japan . . . . .	-37.3	10.0	29.0	21.5	-33.4	-32.0	-33.9	21.7	1.0	-0.5	-0.8
Luxembourg . . . . .	5.5	5.3	0.8	-0.2	2.5	4.1	2.2	0.4	-	-0.2	1.2
Netherlands . . . . .	46.7	54.3	17.4	10.3	11.5	31.5	17.8	7.6	-0.1	1.8	3.1
Norway . . . . .	0.4	1.4	-	-	0.6	1.9	-0.2	-0.7	-	0.1	0.2
Spain . . . . .	1.0	20.6	2.1	3.6	0.1	10.4	-1.1	5.9	-	0.4	0.3
Sweden . . . . .	6.4	11.2	1.9	-0.6	4.9	10.5	-0.4	0.9	-	-0.4	0.9
Switzerland . . . . .	41.9	30.1	5.5	0.4	15.5	9.5	20.7	16.6	0.1	2.2	1.5
United Kingdom . . . . .	22.1	17.5	5.3	2.4	9.5	-3.1	5.3	8.5	2.0	8.5	1.1
United States . . . . .	42.1	59.6	16.4	33.9	13.2	1.6	12.6	12.6	-0.1	12.4	-1.0
Other . . . . .	1.3	1.0	-1.4	-2.9	0.8	1.6	1.8	2.3	-	-	-
<b>Other developed</b> . . . . .	<b>3.3</b>	<b>1.0</b>	<b>0.5</b>	<b>-1.3</b>	<b>1.7</b>	<b>0.1</b>	<b>1.0</b>	<b>1.8</b>	-	<b>0.4</b>	<b>0.1</b>
<b>Eastern Europe</b> . . . . .	<b>-0.7</b>	<b>-0.8</b>	-	<b>-0.1</b>	<b>-0.7</b>	<b>-0.6</b>	-	<b>-0.1</b>	-	-	-
<b>Latin America</b> . . . . .	<b>-1.1</b>	<b>-1.1</b>	<b>-0.3</b>	<b>-0.7</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.1</b>	<b>0.7</b>	-	<b>-0.6</b>	-
<b>Middle East</b> . . . . .	<b>-0.3</b>	<b>0.1</b>	-	<b>0.6</b>	<b>-0.2</b>	<b>-0.5</b>	<b>-0.1</b>	<b>0.2</b>	-	<b>-0.2</b>	-
<b>Consortium banks</b> . . . . .	<b>2.2</b>	<b>2.1</b>	-	<b>-0.1</b>	<b>1.1</b>	<b>1.3</b>	<b>1.1</b>	<b>0.8</b>	-	<b>0.1</b>	-
<b>Others</b> . . . . .	<b>14.5</b>	<b>13.2</b>	<b>6.3</b>	<b>3.7</b>	<b>5.1</b>	<b>4.8</b>	<b>3.1</b>	<b>2.4</b>	<b>-0.1</b>	<b>2.2</b>	<b>0.1</b>
<b>Unallocated</b> . . . . .	<b>1.2</b>	<b>4.1</b>	<b>0.1</b>	<b>0.5</b>	<b>0.2</b>	<b>-0.9</b>	<b>0.8</b>	<b>4.5</b>	-	-	-
	<b>1997 Q2</b>										
<b>ALL COUNTRIES</b> . . .	<b>169.4</b>	<b>115.6</b>	<b>72.7</b>	<b>49.6</b>	<b>26.2</b>	<b>22.4</b>	<b>69.6</b>	<b>18.8</b>	<b>1.0</b>	<b>-3.8</b>	<b>28.6</b>
<b>Reporting countries</b> .	<b>168.8</b>	<b>85.3</b>	<b>69.9</b>	<b>46.3</b>	<b>27.0</b>	<b>4.8</b>	<b>70.9</b>	<b>16.0</b>	<b>1.0</b>	<b>-5.6</b>	<b>23.8</b>
Austria . . . . .	6.6	5.9	0.1	0.1	1.6	6.9	5.0	-1.7	-0.1	0.6	-
Belgium . . . . .	-3.0	-3.4	0.9	-0.3	-8.1	-5.2	1.7	3.3	2.5	-2.0	0.9
Canada . . . . .	11.1	5.6	-2.2	-2.2	4.9	5.1	8.4	2.6	-	-0.3	0.4
Denmark . . . . .	0.5	-2.1	2.5	-0.2	-3.6	-3.8	1.9	-0.1	-0.4	-	2.0
Finland . . . . .	0.1	-0.9	-1.1	-0.3	0.3	-0.6	1.0	0.1	-	0.1	-0.2
France . . . . .	-29.5	-24.4	8.0	1.7	-24.8	-24.7	-12.7	-5.4	-	-1.3	5.2
Germany . . . . .	45.9	43.5	28.5	18.8	-9.6	15.5	25.8	1.2	1.1	3.1	4.8
Hong Kong . . . . .	7.0	9.7	3.7	4.2	1.6	1.8	1.7	3.7	-	-	-
Italy . . . . .	16.0	-0.2	2.6	3.2	12.0	-7.0	1.5	-0.1	-0.1	2.9	0.9
Japan . . . . .	95.4	33.1	-10.8	5.1	66.4	49.4	40.3	-17.1	-0.5	-3.6	-0.7
Luxembourg . . . . .	1.7	2.5	-	0.9	2.1	0.3	-0.4	0.3	-	0.4	0.7
Netherlands . . . . .	-13.4	-10.1	1.0	4.7	-24.0	-18.9	9.6	1.2	-	1.3	1.7
Norway . . . . .	2.2	3.9	0.4	-0.1	1.1	4.1	0.7	0.5	-	0.1	-0.8
Spain . . . . .	-0.9	-5.7	-0.8	-2.2	-2.7	-4.7	2.5	1.1	0.1	-	0.1
Sweden . . . . .	-0.5	-6.9	-2.1	-0.3	0.6	-10.5	1.0	3.0	-	0.6	0.2
Switzerland . . . . .	21.8	15.0	40.1	22.8	-5.2	-8.5	-14.3	0.7	1.3	-1.5	1.5
United Kingdom . . . . .	12.3	10.4	8.9	6.2	10.8	0.8	-4.0	5.2	-3.4	-3.1	1.2
United States . . . . .	-7.0	6.6	-8.5	-17.9	1.1	5.8	0.5	15.5	-0.1	-2.8	6.0
Other . . . . .	-0.9	0.3	-2.6	0.9	0.9	-1.3	0.4	0.7	0.4	0.1	-
<b>Other developed</b> . . . . .	<b>2.7</b>	<b>2.6</b>	<b>1.8</b>	<b>1.9</b>	<b>-0.5</b>	<b>0.2</b>	<b>1.4</b>	<b>0.2</b>	-	<b>0.3</b>	-
<b>Eastern Europe</b> . . . . .	<b>0.7</b>	<b>0.5</b>	-	-	<b>0.1</b>	<b>-0.1</b>	<b>0.6</b>	-	-	<b>0.5</b>	-
<b>Latin America</b> . . . . .	<b>1.3</b>	<b>2.4</b>	<b>0.5</b>	<b>2.0</b>	<b>0.8</b>	<b>-0.1</b>	-	<b>0.5</b>	-	<b>-0.1</b>	-
<b>Middle East</b> . . . . .	<b>0.8</b>	<b>0.7</b>	<b>0.3</b>	<b>-0.2</b>	<b>0.6</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.4</b>	-	<b>0.4</b>	-
<b>Consortium banks</b> . . . . .	-	<b>1.5</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.8</b>	<b>1.2</b>	<b>0.7</b>	<b>0.3</b>	-	<b>0.1</b>	-
<b>Others</b> . . . . .	<b>1.5</b>	<b>-7.7</b>	<b>0.4</b>	<b>0.8</b>	<b>-0.1</b>	<b>3.1</b>	<b>1.1</b>	<b>-13.3</b>	<b>0.1</b>	<b>1.3</b>	<b>0.4</b>
<b>Unallocated</b> . . . . .	<b>-6.3</b>	<b>30.3</b>	<b>-0.4</b>	<b>-1.2</b>	<b>-0.8</b>	<b>13.1</b>	<b>-5.0</b>	<b>14.7</b>	<b>-0.1</b>	<b>-0.7</b>	<b>4.5</b>
	<b>1997 Q3</b>										
<b>ALL COUNTRIES</b> . . .	<b>163.8</b>	<b>85.9</b>	<b>-35.9</b>	<b>56.0</b>	<b>87.2</b>	<b>-10.0</b>	<b>115.9</b>	<b>5.5</b>	<b>-3.5</b>	<b>7.4</b>	<b>26.9</b>
<b>Reporting countries</b> .	<b>188.3</b>	<b>84.3</b>	<b>-27.7</b>	<b>60.8</b>	<b>80.3</b>	<b>1.3</b>	<b>138.9</b>	<b>-21.1</b>	<b>-3.2</b>	<b>13.8</b>	<b>29.5</b>
Austria . . . . .	0.7	-0.9	1.1	-0.2	0.5	-1.3	-1.0	0.7	-	-0.2	-
Belgium . . . . .	17.0	13.8	1.5	0.9	9.8	7.8	8.1	0.4	-2.4	4.5	0.2
Canada . . . . .	-14.8	-20.4	-4.5	-9.7	-5.3	-7.0	-5.0	-4.6	-	0.6	0.3
Denmark . . . . .	7.5	6.8	-2.5	-0.2	7.4	2.9	2.5	2.7	-	0.1	1.4
Finland . . . . .	4.5	1.2	0.9	0.3	2.0	0.6	1.6	0.7	-	-	-0.4
France . . . . .	100.3	59.3	0.2	15.2	45.5	31.8	54.6	1.0	-	2.8	8.4
Germany . . . . .	31.1	28.7	-13.5	-14.0	29.8	20.0	13.3	15.5	1.4	-3.4	10.5
Hong Kong . . . . .	-5.0	-0.5	-1.7	0.7	-0.7	0.3	-2.5	-1.5	-	-	-
Italy . . . . .	8.7	16.2	-2.0	-	8.3	10.8	3.1	5.0	-0.6	-0.2	0.6
Japan . . . . .	-28.2	-51.3	13.1	7.0	-36.6	-50.1	-4.1	-9.7	-0.6	1.9	-0.4
Luxembourg . . . . .	3.1	4.8	0.4	-0.4	0.9	4.0	1.8	0.6	-	-0.1	0.6
Netherlands . . . . .	16.6	15.3	-2.2	-5.7	13.2	9.2	5.6	8.3	-	-0.7	4.3
Norway . . . . .	-0.4	0.2	-0.5	-0.3	-0.2	-1.6	0.4	-0.8	-	-	3.0
Spain . . . . .	8.1	11.5	4.8	4.7	2.6	2.2	0.8	4.3	-0.1	0.6	-0.2
Sweden . . . . .	3.9	2.4	-2.3	-0.8	5.2	1.0	1.0	1.6	-	0.2	0.3
Switzerland . . . . .	41.5	28.4	14.0	32.8	4.6	-2.9	22.8	-9.9	0.1	7.5	0.8
United Kingdom . . . . .	36.5	20.3	-5.7	36.0	30.1	4.9	12.6	-21.4	-0.5	-0.6	1.4
United States . . . . .	3.0	6.5	-15.4	-4.2	-15.7	-0.7	34.0	9.9	0.1	1.1	0.4
Other . . . . .	-43.7	-56.5	-10.5	-4.8	-20.6	-29.3	-11.9	-22.3	-0.6	-0.1	-
<b>Other developed</b> . . . . .	<b>-1.7</b>	<b>-2.1</b>	<b>-2.5</b>	<b>2.6</b>	<b>1.0</b>	<b>-1.3</b>	<b>-0.2</b>	<b>-3.2</b>	-	<b>-0.3</b>	<b>0.2</b>
<b>Eastern Europe</b> . . . . .	<b>-0.9</b>	<b>-0.2</b>	-	-	<b>-0.9</b>	<b>-0.3</b>	<b>-0.2</b>	-	<b>0.2</b>	-	-
<b>Latin America</b> . . . . .	<b>-3.4</b>	<b>-4.4</b>	<b>-1.0</b>	<b>-4.0</b>	<b>-0.3</b>	<b>-0.9</b>	<b>-2.2</b>	<b>-0.2</b>	-	<b>0.5</b>	<b>0.1</b>
<b>Middle East</b> . . . . .	<b>-1.8</b>	<b>-4.7</b>	<b>-0.7</b>	<b>-2.1</b>	<b>-0.6</b>	<b>-0.7</b>	<b>-0.5</b>	<b>-0.9</b>	<b>-0.1</b>	<b>-1.0</b>	-
<b>Consortium banks</b> . . . . .	<b>-7.2</b>	<b>-9.2</b>	<b>-0.4</b>	<b>-0.2</b>	<b>-2.0</b>	<b>-7.1</b>	<b>-4.8</b>	<b>-1.7</b>	-	<b>-0.2</b>	-
<b>Others</b> . . . . .	<b>-9.5</b>	<b>34.6</b>	<b>-3.6</b>	<b>-1.2</b>	<b>9.7</b>	<b>20.1</b>	<b>-15.2</b>	<b>21.5</b>	<b>-0.4</b>	<b>-5.4</b>	<b>-0.4</b>
<b>Unallocated</b> . . . . .	-	<b>-12.5</b>	-	-	-	<b>-21.2</b>	-	<b>11.1</b>	-	-	<b>-2.5</b>

**TABLE 8**  
**ANNOUNCED INTERNATIONAL SYNDICATED CREDIT FACILITIES BY NATIONALITY OF BORROWER**  
(in billions of US dollars)

COUNTRIES	1995	1996	1997	1995	1996	1996	1996	1996	1997	1997	1997	1997
	Year	Year	Year	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>ALL COUNTRIES</b>	<b>697.7</b>	<b>900.8</b>	<b>1,096.2</b>	<b>227.0</b>	<b>173.4</b>	<b>260.9</b>	<b>200.9</b>	<b>265.6</b>	<b>207.9</b>	<b>344.1</b>	<b>252.0</b>	<b>292.2</b>
<b>DEVELOPED COUNTRIES</b>	<b>612.5</b>	<b>799.7</b>	<b>940.0</b>	<b>202.1</b>	<b>149.3</b>	<b>239.8</b>	<b>172.9</b>	<b>237.7</b>	<b>179.5</b>	<b>303.1</b>	<b>210.5</b>	<b>246.9</b>
Australia	7.0	19.6	13.4	2.5	7.4	5.3	3.1	3.8	1.4	5.3	1.4	5.3
Austria	0.4	-	0.4	-	-	-	-	-	-	0.4	-	-
Belgium	2.7	2.6	1.7	1.2	0.1	1.7	0.8	-	0.5	0.9	-	0.4
Canada	22.6	25.4	38.8	4.0	7.2	6.0	4.6	7.7	5.6	10.8	8.0	14.3
Cyprus	-	0.1	0.1	-	-	-	0.1	-	-	-	-	0.1
Denmark	1.8	1.8	0.9	0.6	0.1	-	0.1	1.6	0.6	-	0.1	0.3
Finland	3.2	6.6	6.4	0.3	3.8	2.0	0.4	0.4	1.6	0.9	1.7	2.2
France	18.1	21.3	39.7	5.5	0.7	14.6	2.6	3.4	3.6	2.9	12.2	21.1
Germany	13.5	10.1	9.5	6.0	3.9	1.9	3.0	1.2	1.5	2.5	3.1	2.5
Greece	1.6	2.3	3.5	0.1	0.5	0.5	0.9	0.4	0.5	1.8	0.5	0.6
Iceland	0.7	0.2	0.7	0.1	0.1	-	-	0.1	-	0.3	0.3	0.1
Ireland	2.8	3.5	0.6	0.7	1.4	1.7	0.1	0.4	-	0.1	0.1	0.3
Italy	15.2	5.7	11.3	3.8	1.0	0.7	1.9	2.1	1.2	3.0	3.7	3.4
Japan	4.7	6.3	5.8	-	0.4	0.3	2.0	3.6	0.4	1.5	2.5	1.4
Luxembourg	1.2	1.8	1.0	-	-	1.2	0.6	-	-	1.0	-	-
Netherlands	5.6	12.6	5.9	3.2	0.2	3.8	4.1	4.4	2.7	1.3	0.6	1.3
New Zealand	1.6	0.9	0.9	0.3	0.6	0.2	0.1	-	-	0.3	0.4	0.2
Norway	7.2	6.4	6.6	2.1	1.4	2.5	0.6	1.9	1.9	1.6	0.7	2.4
Portugal	2.9	0.7	1.7	0.6	-	-	0.1	0.7	0.4	1.0	0.2	0.1
Spain	15.7	15.3	9.0	1.5	1.5	6.0	5.6	2.2	1.8	1.4	2.4	3.4
Sweden	20.2	19.2	12.5	4.1	3.8	3.5	5.6	6.4	0.8	5.1	2.9	3.8
Switzerland	4.1	3.7	9.9	3.2	2.1	0.1	0.3	1.2	1.3	5.2	1.3	2.0
Turkey	4.1	3.6	4.6	2.5	0.4	0.7	0.9	1.6	0.5	0.8	1.6	1.7
United Kingdom	56.2	77.2	104.3	14.6	17.4	19.4	21.7	18.7	27.8	26.3	21.4	28.8
United States	399.0	551.8	649.6	145.1	95.3	167.6	113.4	175.4	125.2	227.9	145.2	151.3
Other	0.4	1.0	1.2	0.2	0.3	0.1	0.3	0.3	-	0.7	0.3	0.2
<b>OFFSHORE CENTRES</b>	<b>18.1</b>	<b>19.8</b>	<b>32.4</b>	<b>5.2</b>	<b>6.1</b>	<b>4.6</b>	<b>6.0</b>	<b>3.0</b>	<b>6.3</b>	<b>9.6</b>	<b>9.0</b>	<b>7.5</b>
Bahamas	0.3	0.5	-	-	-	-	-	0.5	-	-	-	-
Bahrain	0.9	0.8	1.2	0.3	-	0.7	-	0.1	-	0.5	0.1	0.6
Bermuda	1.1	0.7	0.4	0.5	-	-	0.7	-	-	0.4	-	-
Cayman Islands	0.8	-	-	-	-	-	-	-	-	-	-	-
Hong Kong	12.1	15.2	27.0	3.8	5.6	2.3	5.2	2.0	5.5	8.5	7.3	5.8
Singapore	2.0	2.4	3.5	0.6	0.6	1.6	0.1	0.1	0.8	0.2	1.7	0.8
Other	0.8	0.4	0.3	-	-	-	-	0.4	-	-	-	0.3
<b>EASTERN EUROPE</b>	<b>4.7</b>	<b>8.4</b>	<b>18.4</b>	<b>1.5</b>	<b>2.9</b>	<b>1.0</b>	<b>2.2</b>	<b>2.3</b>	<b>1.4</b>	<b>7.6</b>	<b>2.7</b>	<b>6.8</b>
former Czechoslovakia	1.5	3.1	4.8	0.9	0.5	0.5	1.2	0.9	0.4	2.5	0.6	1.3
Hungary	1.1	2.4	1.5	0.4	0.3	0.2	0.9	1.0	0.2	0.8	0.3	0.2
Poland	0.5	0.4	1.8	-	0.1	0.2	-	0.1	-	0.1	0.9	0.8
former Soviet Union	1.2	2.2	9.5	0.1	2.0	-	0.1	0.1	0.5	4.1	0.7	4.2
Other	0.3	0.3	0.8	0.2	-	0.1	-	0.2	0.2	0.1	0.2	0.3
<b>DEVELOPING COUNTRIES</b>	<b>62.2</b>	<b>72.6</b>	<b>105.0</b>	<b>18.2</b>	<b>14.9</b>	<b>15.4</b>	<b>19.7</b>	<b>22.5</b>	<b>20.7</b>	<b>23.6</b>	<b>29.8</b>	<b>31.0</b>
<b>Latin America</b>	<b>8.6</b>	<b>12.1</b>	<b>29.8</b>	<b>3.4</b>	<b>2.9</b>	<b>1.2</b>	<b>3.3</b>	<b>4.7</b>	<b>4.0</b>	<b>7.5</b>	<b>9.3</b>	<b>8.9</b>
Argentina	1.8	2.1	7.0	0.5	0.4	0.3	0.8	0.6	1.1	1.0	2.5	2.4
Brazil	0.4	0.2	3.7	0.1	-	0.1	-	0.1	0.9	1.4	1.2	0.2
Chile	1.5	4.0	4.5	0.6	1.3	0.4	1.1	1.2	1.3	0.7	1.3	1.1
Colombia	2.0	1.7	3.5	1.7	0.3	0.2	0.3	1.0	0.6	1.2	0.5	1.1
Mexico	2.6	3.9	10.3	0.6	0.9	0.3	1.1	1.6	0.1	3.2	3.3	3.8
Venezuela	0.2	0.2	0.8	-	-	-	-	0.2	-	-	0.5	0.3
<b>Middle East</b>	<b>1.8</b>	<b>3.1</b>	<b>7.7</b>	<b>1.2</b>	<b>0.3</b>	<b>0.4</b>	<b>2.0</b>	<b>0.4</b>	<b>1.5</b>	<b>1.7</b>	<b>1.7</b>	<b>2.7</b>
Israel	0.4	0.9	0.5	0.4	0.3	0.2	0.1	0.4	0.3	-	0.2	-
Kuwait	0.4	1.2	1.2	-	-	-	1.2	-	-	-	1.2	-
Saudi Arabia	0.9	1.0	6.0	0.8	-	0.3	0.7	-	1.2	1.7	0.4	2.7
<b>Africa</b>	<b>2.2</b>	<b>4.0</b>	<b>6.0</b>	<b>0.2</b>	<b>0.5</b>	<b>2.2</b>	<b>0.7</b>	<b>0.6</b>	<b>1.0</b>	<b>0.7</b>	<b>2.3</b>	<b>2.0</b>
South Africa	2.2	4.0	6.0	0.2	0.5	2.2	0.7	0.6	1.0	0.7	2.3	2.0
<b>Asia</b>	<b>39.5</b>	<b>48.1</b>	<b>52.6</b>	<b>11.6</b>	<b>10.2</b>	<b>11.4</b>	<b>13.0</b>	<b>13.5</b>	<b>12.7</b>	<b>12.9</b>	<b>14.4</b>	<b>12.5</b>
China	7.4	7.3	10.6	2.2	0.8	1.7	2.9	1.9	1.5	2.7	4.5	1.8
India	1.3	3.3	3.8	0.2	1.0	0.9	0.6	0.8	0.8	0.8	0.8	1.4
Indonesia	10.5	13.3	11.7	2.5	3.0	2.9	4.8	2.6	5.6	3.0	1.9	1.1
Korea South	5.9	11.2	10.1	2.1	2.0	2.6	1.9	4.7	2.0	2.5	1.6	3.9
Malaysia	4.1	3.0	3.5	0.9	0.9	0.7	0.1	1.3	1.1	1.1	1.1	0.3
Philippines	1.4	0.6	2.7	-	0.1	0.3	-	0.2	0.2	0.6	0.6	1.3
Taiwan	2.2	2.8	5.0	1.6	1.0	0.3	0.8	0.6	0.4	1.0	1.4	2.1
Thailand	6.8	6.6	5.2	2.0	1.3	2.0	1.9	1.4	1.0	1.2	2.4	0.6
<b>Unallocated</b>	<b>10.2</b>	<b>5.4</b>	<b>8.9</b>	<b>1.9</b>	<b>1.0</b>	<b>0.2</b>	<b>0.8</b>	<b>3.4</b>	<b>1.4</b>	<b>0.7</b>	<b>2.1</b>	<b>4.7</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>-</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>0.3</b>	<b>-</b>	<b>-</b>

TABLE 9

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

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1996 Year	1997 Year	1997 Q1	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b>	<b>2,802.4</b>	<b>3,225.2</b>	<b>3,515.4</b>	<b>3,531.4</b>	<b>540.0</b>	<b>519.9</b>	<b>137.8</b>	<b>152.0</b>	<b>163.3</b>	<b>66.8</b>
<b>DEVELOPED COUNTRIES</b>	<b>2,142.5</b>	<b>2,417.4</b>	<b>2,581.0</b>	<b>2,581.5</b>	<b>361.3</b>	<b>322.1</b>	<b>91.3</b>	<b>97.4</b>	<b>97.9</b>	<b>35.5</b>
Australia	96.7	111.4	114.1	103.8	14.6	2.0	4.9	1.9	1.1	-5.9
Austria	63.6	63.9	64.5	63.6	5.7	5.5	2.8	0.5	2.1	0.2
Belgium	25.3	27.4	25.2	24.5	3.3	-0.5	-	-0.3	0.2	-0.3
Canada	181.0	186.7	190.7	186.8	9.2	6.3	4.4	2.6	0.5	-1.2
Cyprus	0.5	0.5	0.8	0.8	0.1	0.3	-	0.3	-	-
Denmark	34.4	33.3	33.7	32.8	0.6	2.2	1.1	1.7	-0.1	-0.4
Finland	57.1	54.2	49.9	46.4	-0.2	-3.6	1.0	-0.9	-1.1	-2.6
France	190.1	196.7	192.2	191.6	16.7	12.9	5.1	1.9	4.2	1.6
Germany	111.3	147.8	172.9	176.0	44.3	42.0	14.7	11.4	9.9	6.0
Greece	19.3	21.2	19.2	20.8	3.7	1.3	-0.1	-0.6	-0.4	2.3
Iceland	2.0	2.1	1.9	1.9	0.2	-0.1	-	-0.1	-	-
Ireland	22.4	27.9	38.2	40.8	6.8	15.4	5.4	3.6	3.3	3.1
Italy	65.4	66.7	67.2	65.4	4.0	3.5	0.8	2.8	0.3	-0.4
Japan	237.7	203.6	174.3	158.5	-17.6	-34.0	-7.1	-6.7	-8.6	-11.5
Luxembourg	32.1	40.5	42.1	42.5	10.3	6.1	0.9	2.7	1.5	1.0
Netherlands	225.3	250.4	273.3	279.0	39.9	54.6	15.3	12.1	17.3	9.8
New Zealand	9.4	8.4	9.1	9.8	-0.9	1.8	0.3	0.3	0.3	0.9
Norway	20.2	20.3	24.4	24.0	1.1	4.9	0.3	0.2	4.4	-
Portugal	10.9	11.7	12.7	13.1	1.5	2.8	0.7	0.9	0.5	0.7
Spain	24.6	27.7	29.5	29.3	4.9	4.6	1.7	1.0	1.5	0.4
Sweden	112.2	113.4	112.2	107.1	6.5	2.5	0.4	3.3	1.1	-2.2
Switzerland	3.8	5.2	5.7	6.7	1.8	1.9	0.5	0.1	0.2	1.2
Turkey	12.6	12.5	13.6	13.4	1.0	2.1	0.4	0.7	0.7	0.3
United Kingdom	270.7	333.2	368.9	375.4	57.9	56.1	12.0	14.6	23.6	6.0
United States	313.1	449.6	542.9	565.5	145.8	130.8	25.3	43.3	35.3	26.9
Other	0.9	1.0	1.7	1.6	0.1	0.7	0.3	0.3	0.2	-0.1
<b>OFFSHORE CENTRES</b>	<b>190.9</b>	<b>255.3</b>	<b>311.9</b>	<b>328.2</b>	<b>73.5</b>	<b>89.8</b>	<b>20.2</b>	<b>15.7</b>	<b>31.3</b>	<b>22.6</b>
Bahamas	3.8	3.9	5.2	5.0	0.1	1.2	0.2	0.1	1.1	-0.1
Bahrain	0.1	0.1	0.3	0.3	0.1	0.2	-	-	0.2	-
Bermuda	4.7	8.7	8.8	8.5	4.4	0.2	0.2	0.1	-	-
Cayman Islands	83.3	119.4	152.4	170.1	40.5	59.3	8.6	7.2	22.5	21.0
Hong Kong	17.1	26.6	31.5	31.0	9.7	4.7	2.4	2.8	-0.1	-0.4
Netherlands Antilles	71.4	77.2	84.6	84.7	9.2	13.8	4.6	3.5	3.7	2.0
Singapore	1.3	2.5	3.6	3.7	1.1	1.3	0.2	0.2	0.8	0.1
Other	9.3	16.9	25.5	24.8	8.5	9.2	4.1	1.8	3.1	0.2
<b>EASTERN EUROPE</b>	<b>18.8</b>	<b>18.2</b>	<b>23.5</b>	<b>23.4</b>	<b>1.0</b>	<b>6.9</b>	<b>1.2</b>	<b>3.6</b>	<b>1.6</b>	<b>0.6</b>
Bulgaria	0.2	0.1	0.1	-	-0.1	-	-	-	-	-
former Czechoslovakia	1.5	1.5	1.7	1.6	0.2	0.2	-	0.3	-	-0.1
Hungary	15.6	13.5	12.3	11.5	-0.8	-0.7	-	-0.1	-0.1	-0.4
Poland	0.3	0.6	1.1	1.1	0.4	0.6	-	0.2	0.4	-
former Soviet Union	1.2	1.5	6.4	7.4	0.3	6.0	1.2	2.9	0.9	1.0
Other	-	1.0	1.8	1.7	1.0	0.8	0.1	0.4	0.4	-
<b>DEVELOPING COUNTRIES</b>	<b>141.4</b>	<b>215.4</b>	<b>275.2</b>	<b>273.4</b>	<b>79.2</b>	<b>65.9</b>	<b>16.4</b>	<b>21.0</b>	<b>27.3</b>	<b>1.2</b>
<b>Latin America</b>	<b>70.6</b>	<b>109.6</b>	<b>145.6</b>	<b>142.7</b>	<b>41.1</b>	<b>37.4</b>	<b>10.2</b>	<b>11.1</b>	<b>17.9</b>	<b>-1.8</b>
Argentina	20.8	31.4	43.6	43.5	11.5	14.1	5.1	1.7	7.0	0.3
Brazil	18.3	29.8	40.1	37.1	11.8	8.1	1.2	4.5	5.2	-2.8
Chile	0.8	3.1	4.1	4.7	2.3	1.6	0.7	-	0.3	0.7
Colombia	1.8	3.5	4.4	4.4	1.8	1.0	1.0	-	-	-
Mexico	25.8	39.2	47.1	46.8	14.1	8.8	2.5	4.6	1.6	0.1
Trinidad/Tobago	0.4	0.5	0.5	0.4	0.1	-0.1	-	-	-	-0.1
Venezuela	2.6	2.0	5.8	5.8	-0.4	3.9	-0.2	0.3	3.8	-
<b>Middle East</b>	<b>1.3</b>	<b>2.1</b>	<b>2.3</b>	<b>2.8</b>	<b>0.8</b>	<b>0.7</b>	<b>-</b>	<b>0.1</b>	<b>0.2</b>	<b>0.4</b>
Israel	1.3	2.1	2.3	2.8	0.8	0.7	-	0.1	0.2	0.4
<b>Africa</b>	<b>3.3</b>	<b>3.8</b>	<b>3.7</b>	<b>3.5</b>	<b>0.6</b>	<b>-0.1</b>	<b>-0.3</b>	<b>0.2</b>	<b>0.1</b>	<b>-0.1</b>
Algeria	-	-	-	-	-	-	-	-	-	-
South Africa	3.3	3.8	3.7	3.5	0.6	-0.1	-0.3	0.2	0.1	-0.1
<b>Asia</b>	<b>62.5</b>	<b>94.3</b>	<b>114.4</b>	<b>113.6</b>	<b>34.5</b>	<b>22.5</b>	<b>6.3</b>	<b>9.1</b>	<b>6.3</b>	<b>0.8</b>
China	12.1	12.9	14.7	14.5	1.5	2.3	0.6	1.5	-	0.2
India	3.4	4.3	5.9	5.9	1.0	1.7	0.4	0.4	0.9	-
Indonesia	3.7	5.6	6.9	7.3	1.9	1.9	0.9	0.7	-0.2	0.5
Korea South	26.7	42.5	50.4	49.4	17.2	8.5	2.4	2.5	3.9	-0.3
Malaysia	5.7	10.1	12.0	12.2	4.6	2.4	0.1	1.5	0.4	0.4
Philippines	2.9	5.9	8.3	8.0	3.1	2.1	0.9	0.9	0.7	-0.3
Taiwan	2.6	3.4	4.5	4.8	0.9	1.5	0.4	0.7	-	0.3
Thailand	5.4	9.6	11.6	11.5	4.4	2.1	0.6	0.9	0.6	-
<b>Unallocated</b>	<b>3.6</b>	<b>5.6</b>	<b>9.2</b>	<b>10.9</b>	<b>2.1</b>	<b>5.5</b>	<b>0.3</b>	<b>0.6</b>	<b>2.8</b>	<b>1.8</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>308.8</b>	<b>319.0</b>	<b>323.8</b>	<b>324.8</b>	<b>24.9</b>	<b>35.1</b>	<b>8.6</b>	<b>14.3</b>	<b>5.2</b>	<b>6.9</b>

TABLE 10 A

**INTERNATIONAL DEBT SECURITIES BY NATIONALITY OF ISSUER**  
(in billions of US dollars)  
All issuers

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1996 Year	1997 Year	1997 Q1	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b> .....	<b>2,802.4</b>	<b>3,225.2</b>	<b>3,515.4</b>	<b>3,531.4</b>	<b>540.0</b>	<b>519.9</b>	<b>137.8</b>	<b>152.0</b>	<b>163.3</b>	<b>66.8</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>2,294.6</b>	<b>2,607.4</b>	<b>2,808.0</b>	<b>2,823.2</b>	<b>407.5</b>	<b>389.1</b>	<b>106.4</b>	<b>105.3</b>	<b>121.5</b>	<b>56.0</b>
Australia .....	86.4	96.4	96.3	86.5	10.1	-2.5	3.3	3.1	-2.3	-6.5
Austria .....	64.5	65.3	66.4	65.1	6.2	5.6	2.7	0.5	2.6	-0.3
Belgium .....	45.2	52.3	50.7	51.1	9.8	3.8	0.8	0.7	1.3	1.1
Canada .....	177.6	182.6	187.3	183.0	8.4	6.3	3.7	3.9	0.3	-1.6
Cyprus .....	0.5	0.5	0.8	0.8	0.1	0.3	-	0.3	-	-
Denmark .....	34.1	32.7	33.0	32.1	0.3	2.1	1.0	1.7	-0.1	-0.5
Finland .....	58.1	55.1	50.9	47.7	-0.3	-3.3	1.1	-1.1	-1.1	-2.3
France .....	207.4	215.9	214.1	213.3	19.1	16.8	7.1	0.8	7.2	1.7
Germany .....	269.1	344.7	393.7	400.4	92.7	89.2	32.1	25.5	19.1	12.6
Greece .....	19.3	21.2	19.4	21.0	3.7	1.5	-0.1	-0.4	-0.4	2.3
Iceland .....	2.0	2.1	1.9	1.9	0.2	-0.1	-	-0.1	-	-
Ireland .....	17.7	17.4	17.9	17.6	0.5	1.3	0.7	0.1	0.6	-0.1
Italy .....	92.8	95.8	97.1	97.6	5.8	8.9	0.7	3.2	2.8	2.3
Japan .....	369.2	356.9	351.7	329.8	14.6	-3.0	2.4	-1.8	6.5	-10.1
Luxembourg .....	6.6	11.5	13.6	14.4	5.5	4.0	0.7	0.9	1.3	1.1
Netherlands .....	105.0	123.2	142.3	148.1	25.4	38.5	8.4	9.8	12.4	7.8
New Zealand .....	10.5	10.1	11.5	12.0	-0.1	2.4	0.6	0.6	0.5	0.7
Norway .....	20.2	20.3	24.4	24.0	1.1	4.9	0.3	0.2	4.4	-
Portugal .....	11.3	12.6	13.8	14.3	2.1	3.0	0.7	1.0	0.6	0.7
Spain .....	37.1	43.8	49.6	51.4	9.0	11.2	2.1	2.1	4.5	2.5
Sweden .....	115.6	116.6	115.0	110.0	6.4	2.5	0.5	2.7	1.2	-2.0
Switzerland .....	31.7	40.9	57.6	62.1	10.6	23.1	4.3	9.2	4.7	5.0
Turkey .....	12.6	12.8	13.9	14.1	1.2	2.5	0.5	0.7	0.7	0.6
United Kingdom .....	227.2	274.1	294.0	308.3	38.6	43.1	10.4	6.0	14.8	11.9
United States .....	271.6	400.9	488.6	514.5	136.3	126.3	22.1	35.3	39.9	29.1
Other .....	1.4	1.7	2.4	2.3	0.5	0.6	0.3	0.3	0.2	-0.1
<b>OFFSHORE CENTRES</b> .....	<b>19.2</b>	<b>35.1</b>	<b>48.9</b>	<b>49.2</b>	<b>16.3</b>	<b>14.9</b>	<b>3.9</b>	<b>4.8</b>	<b>5.5</b>	<b>0.7</b>
Bahamas .....	0.7	0.6	0.6	0.5	-0.2	-0.1	-0.1	0.1	0.1	-0.1
Bahrain .....	0.1	0.1	0.3	0.3	0.1	0.2	-	-	0.2	-
Bermuda .....	0.3	0.5	0.4	0.3	0.1	-0.1	-	-	-0.1	-
Cayman Islands .....	0.7	3.0	5.6	6.1	2.3	3.4	1.1	0.7	0.9	0.7
Hong Kong .....	15.3	26.0	33.3	32.5	10.9	6.9	2.4	3.0	2.1	-0.6
Netherlands Antilles .....	-	-	-	-	-	-	-	-	-	-
Singapore .....	1.0	2.1	3.9	3.8	1.1	1.9	-	0.2	1.6	-
Other .....	1.1	3.0	4.8	5.5	2.0	2.7	0.4	0.7	0.8	0.8
<b>EASTERN EUROPE</b> .....	<b>19.1</b>	<b>18.8</b>	<b>26.0</b>	<b>27.4</b>	<b>1.3</b>	<b>10.2</b>	<b>1.4</b>	<b>4.2</b>	<b>2.8</b>	<b>1.9</b>
Bulgaria .....	0.2	0.1	0.1	-	-0.1	-	-	-	-	-
former Czechoslovakia .....	1.5	2.1	2.4	2.3	0.6	0.4	-	0.3	0.2	-0.1
Hungary .....	15.9	13.5	12.3	11.5	-1.1	-0.7	-	-0.1	-0.1	-0.4
Poland .....	0.3	0.6	1.7	2.1	0.4	1.6	-	0.5	0.7	0.4
former Soviet Union .....	1.2	1.6	7.7	9.6	0.5	8.0	1.3	3.2	1.6	1.9
Other .....	-	1.0	1.8	1.7	1.0	0.8	0.1	0.4	0.4	-
<b>DEVELOPING COUNTRIES</b> .....	<b>160.7</b>	<b>244.9</b>	<b>308.8</b>	<b>306.9</b>	<b>90.0</b>	<b>70.7</b>	<b>17.5</b>	<b>23.5</b>	<b>28.3</b>	<b>1.3</b>
<b>Latin America</b> .....	<b>82.4</b>	<b>122.7</b>	<b>159.9</b>	<b>157.7</b>	<b>42.8</b>	<b>39.7</b>	<b>10.6</b>	<b>12.0</b>	<b>18.0</b>	<b>-0.9</b>
Argentina .....	25.2	37.5	49.7	49.5	13.4	14.4	5.5	1.4	7.2	0.4
Brazil .....	18.5	30.3	40.8	39.0	12.2	9.4	1.7	5.3	4.1	-1.7
Chile .....	0.8	3.1	4.1	4.7	2.3	1.6	0.7	-	0.3	0.7
Colombia .....	1.9	3.8	4.7	4.6	2.0	1.0	1.0	-	-	-
Mexico .....	32.1	44.2	51.7	51.1	13.0	8.1	1.9	3.9	2.6	-0.2
Trinidad/Tobago .....	0.3	0.4	0.4	0.3	0.1	-0.1	-	-	-	-0.1
Venezuela .....	3.6	3.4	8.4	8.5	-0.1	5.3	-	1.4	3.8	0.1
<b>Middle East</b> .....	<b>1.3</b>	<b>2.1</b>	<b>2.3</b>	<b>3.2</b>	<b>0.8</b>	<b>1.1</b>	<b>-</b>	<b>0.1</b>	<b>0.2</b>	<b>0.9</b>
Israel .....	1.3	2.1	2.3	3.2	0.8	1.1	-	0.1	0.2	0.9
<b>Africa</b> .....	<b>3.7</b>	<b>4.3</b>	<b>4.2</b>	<b>4.0</b>	<b>0.7</b>	<b>-</b>	<b>-0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>-0.1</b>
Algeria .....	-	-	-	-	-	-	-	-	-	-
South Africa .....	3.7	4.3	4.2	4.0	0.7	-	-0.3	0.2	0.2	-0.1
<b>Asia</b> .....	<b>67.9</b>	<b>108.3</b>	<b>132.8</b>	<b>133.0</b>	<b>43.3</b>	<b>28.1</b>	<b>7.1</b>	<b>10.7</b>	<b>8.3</b>	<b>2.0</b>
China .....	12.7	14.0	16.9	16.8	2.0	3.4	0.5	2.2	0.4	0.2
India .....	3.8	5.1	7.5	7.4	1.6	2.7	1.0	0.7	0.9	0.2
Indonesia .....	4.3	11.1	14.0	15.9	6.9	4.9	1.0	0.9	1.1	1.9
Korea South .....	28.2	44.5	52.2	50.8	17.7	8.0	2.3	2.3	4.0	-0.6
Malaysia .....	5.7	10.1	12.5	12.7	4.6	2.9	0.2	1.8	0.5	0.4
Philippines .....	3.5	7.5	10.2	9.8	4.0	2.5	1.1	1.1	0.7	-0.3
Taiwan .....	2.5	3.7	5.1	5.5	1.2	1.9	0.4	0.9	0.2	0.4
Thailand .....	7.3	12.4	14.3	14.1	5.3	2.0	0.6	0.9	0.5	-
<b>Unallocated</b> .....	<b>5.3</b>	<b>7.5</b>	<b>9.5</b>	<b>8.9</b>	<b>2.3</b>	<b>1.7</b>	<b>0.1</b>	<b>0.5</b>	<b>1.7</b>	<b>-0.5</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>308.8</b>	<b>319.0</b>	<b>323.8</b>	<b>324.8</b>	<b>24.9</b>	<b>35.1</b>	<b>8.6</b>	<b>14.3</b>	<b>5.2</b>	<b>6.9</b>

TABLE 10 B

**INTERNATIONAL DEBT SECURITIES BY NATIONALITY OF ISSUER**  
(in billions of US dollars)  
**Financial institutions**

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1996 Year	1997 Year	1997 Q1	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b> .....	<b>1,038.2</b>	<b>1,346.1</b>	<b>1,549.7</b>	<b>1,602.6</b>	<b>343.9</b>	<b>346.5</b>	<b>90.0</b>	<b>80.5</b>	<b>105.0</b>	<b>71.1</b>
<b>DEVELOPED COUNTRIES</b> .....	<b>981.8</b>	<b>1,264.3</b>	<b>1,451.2</b>	<b>1,507.1</b>	<b>317.1</b>	<b>330.6</b>	<b>85.8</b>	<b>74.3</b>	<b>97.4</b>	<b>73.0</b>
Australia .....	28.4	36.8	40.4	37.9	8.2	3.3	2.7	2.0	0.2	-1.6
Austria .....	24.4	27.3	30.6	30.7	4.5	5.6	2.0	0.6	2.3	0.6
Belgium .....	21.1	26.1	27.1	28.2	6.5	4.9	0.9	1.0	1.5	1.5
Canada .....	15.6	20.7	23.8	25.0	5.3	5.0	0.6	3.1	-0.3	1.5
Cyprus .....	-	0.1	0.1	0.1	0.1	-	-	-	-	-
Denmark .....	4.6	4.4	5.4	5.8	-0.1	1.6	0.3	1.3	-0.3	0.4
Finland .....	10.0	6.9	5.7	5.7	-2.8	-1.0	-0.4	-0.6	0.1	-
France .....	131.8	134.8	134.6	133.2	8.8	9.9	5.1	-2.2	6.7	0.3
Germany .....	231.9	311.4	354.4	361.4	94.3	80.2	28.8	22.5	16.5	12.3
Greece .....	0.3	0.2	0.4	0.4	-0.2	0.2	-	0.2	-	-
Iceland .....	-	-	-	-	-	-	-	-	-	-
Ireland .....	3.8	5.9	7.7	8.0	2.0	2.5	1.0	0.6	0.6	0.3
Italy .....	32.0	34.2	34.3	36.1	2.3	4.6	0.3	1.4	0.6	2.3
Japan .....	75.7	93.6	111.9	108.9	22.7	22.0	4.9	3.2	12.7	1.1
Luxembourg .....	5.5	9.4	11.6	12.4	4.4	3.9	0.8	0.9	1.2	1.0
Netherlands .....	85.9	102.7	122.2	127.4	22.7	36.5	9.0	8.2	12.2	7.0
New Zealand .....	1.5	1.7	2.9	2.6	0.2	1.0	0.2	0.8	0.3	-0.3
Norway .....	7.5	9.3	15.9	15.1	2.2	6.5	2.4	1.4	3.1	-0.4
Portugal .....	1.0	1.6	2.0	2.0	0.6	0.5	0.2	0.2	0.1	-
Spain .....	11.4	16.5	19.6	21.2	5.6	5.5	0.3	1.1	2.4	1.7
Sweden .....	17.0	17.0	17.9	18.6	0.4	2.3	1.4	-0.2	0.2	0.9
Switzerland .....	16.7	26.8	40.3	46.4	10.7	20.8	3.4	5.4	5.5	6.5
Turkey .....	1.0	0.6	1.1	1.5	-0.4	1.0	-	0.1	0.4	0.5
United Kingdom .....	133.0	172.7	184.5	199.2	34.3	32.7	8.1	2.6	8.5	13.5
United States .....	120.9	202.8	256.0	278.6	84.5	81.3	13.7	20.6	22.9	23.9
Other .....	0.9	0.8	0.7	0.7	-	-	-0.1	0.1	-	-
<b>OFFSHORE CENTRES</b> .....	<b>9.9</b>	<b>13.9</b>	<b>18.9</b>	<b>19.7</b>	<b>4.2</b>	<b>6.5</b>	<b>1.3</b>	<b>3.2</b>	<b>0.7</b>	<b>1.2</b>
Bahamas .....	0.5	0.5	0.4	0.3	-0.1	-0.1	-0.1	0.1	-	-0.1
Bahrain .....	0.1	0.1	0.3	0.3	0.1	0.2	-	-	0.2	-
Bermuda .....	-	-	0.1	-	-	-	-	-	-	-
Cayman Islands .....	0.7	3.0	5.5	6.1	2.3	3.3	1.1	0.7	0.9	0.7
Hong Kong .....	7.4	7.5	9.4	9.4	0.2	2.2	0.5	1.9	-0.4	0.2
Netherlands Antilles .....	-	-	-	-	-	-	-	-	-	-
Singapore .....	0.5	0.4	0.4	0.4	-	-	-	-	-	-
Other .....	0.7	2.4	2.7	3.1	1.8	0.8	-0.1	0.6	-	0.4
<b>EASTERN EUROPE</b> .....	<b>1.5</b>	<b>1.3</b>	<b>3.4</b>	<b>3.7</b>	<b>-0.1</b>	<b>2.4</b>	<b>0.2</b>	<b>0.6</b>	<b>1.3</b>	<b>0.3</b>
Bulgaria .....	0.2	0.1	0.1	-	-0.1	-	-	-	-	-
former Czechoslovakia .....	-	0.6	0.9	0.8	0.6	0.3	-	0.3	-	-
Hungary .....	0.2	0.2	0.1	0.1	-	-	-	-	-	-
Poland .....	-	0.2	0.5	0.5	0.2	0.3	-	0.3	-	-
former Soviet Union .....	1.1	0.2	1.8	2.1	-0.8	1.8	0.2	0.1	1.3	0.3
Other .....	-	-	0.1	0.1	-	0.1	0.1	-	-	-
<b>DEVELOPING COUNTRIES</b> .....	<b>45.0</b>	<b>66.6</b>	<b>76.2</b>	<b>72.1</b>	<b>22.7</b>	<b>7.1</b>	<b>2.6</b>	<b>2.3</b>	<b>5.6</b>	<b>-3.5</b>
<b>Latin America</b> .....	<b>23.2</b>	<b>30.4</b>	<b>36.0</b>	<b>33.8</b>	<b>7.7</b>	<b>4.1</b>	<b>1.4</b>	<b>1.2</b>	<b>3.6</b>	<b>-2.0</b>
Argentina .....	6.7	9.1	11.3	11.0	2.7	2.3	0.5	0.1	1.8	-0.2
Brazil .....	12.1	16.6	19.5	17.6	4.7	1.3	1.2	0.4	1.4	-1.8
Chile .....	0.1	-	0.3	0.3	-0.1	0.3	-	-	0.3	-
Colombia .....	0.4	0.5	0.5	0.5	0.1	-	-	-	-	-
Mexico .....	3.9	4.1	4.3	4.3	0.2	0.2	-0.4	0.6	-	-0.1
Trinidad/Tobago .....	-	-	-	-	-	-	-	-	-	-
Venezuela .....	-	0.1	0.1	0.2	0.1	0.1	-	0.1	-	0.1
<b>Middle East</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.5</b>	<b>-</b>	<b>0.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.5</b>
Israel .....	-	-	-	0.5	-	0.5	-	-	-	0.5
<b>Africa</b> .....	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>-0.1</b>
Algeria .....	-	-	-	-	-	-	-	-	-	-
South Africa .....	0.7	0.8	0.8	0.7	0.1	-	-	0.1	-	-0.1
<b>Asia</b> .....	<b>18.5</b>	<b>32.8</b>	<b>37.2</b>	<b>35.4</b>	<b>14.9</b>	<b>3.3</b>	<b>1.5</b>	<b>1.4</b>	<b>1.9</b>	<b>-1.4</b>
China .....	6.4	5.9	6.1	5.7	-0.2	0.1	0.3	0.1	-0.1	-0.2
India .....	1.4	1.4	1.8	1.8	0.1	0.5	-	0.1	0.3	-
Indonesia .....	1.9	3.2	3.6	3.6	1.3	0.4	0.4	0.1	-0.1	-
Korea South .....	5.0	14.8	14.8	13.8	9.9	-0.8	-0.5	-0.2	0.9	-0.9
Malaysia .....	-	0.2	0.5	0.6	0.2	0.4	0.1	0.3	-	-
Philippines .....	0.8	1.5	3.2	2.9	0.7	1.4	0.3	0.8	0.6	-0.2
Taiwan .....	-	0.3	0.4	0.5	0.3	0.2	-	0.1	-	0.1
Thailand .....	2.9	5.5	6.8	6.6	2.6	1.2	0.8	0.1	0.4	-0.1
<b>Unallocated</b> .....	<b>2.5</b>	<b>2.6</b>	<b>2.2</b>	<b>1.7</b>	<b>0.1</b>	<b>-0.9</b>	<b>-0.2</b>	<b>-0.3</b>	<b>0.1</b>	<b>-0.5</b>

TABLE 10 C

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

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1996 Year	1997 Year	1997 Q1	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b>	<b>688.8</b>	<b>755.5</b>	<b>796.8</b>	<b>771.3</b>	<b>98.7</b>	<b>68.0</b>	<b>23.4</b>	<b>29.4</b>	<b>24.8</b>	<b>-9.6</b>
<b>DEVELOPED COUNTRIES</b>	<b>613.9</b>	<b>639.6</b>	<b>647.2</b>	<b>622.3</b>	<b>52.7</b>	<b>28.1</b>	<b>11.8</b>	<b>16.3</b>	<b>11.4</b>	<b>-11.4</b>
Australia	44.7	44.3	41.0	34.5	-	-5.0	0.6	1.0	-2.4	-4.2
Austria	31.5	30.4	28.6	27.4	1.7	-	0.5	-	0.2	-0.7
Belgium	21.2	23.4	21.2	20.7	3.1	-0.7	-0.1	-0.3	-	-0.2
Canada	137.6	135.5	137.2	132.1	0.8	1.6	2.7	1.0	0.8	-2.9
Cyprus	0.3	0.3	0.6	0.5	-	0.3	-	0.3	-	-
Denmark	25.0	23.6	23.8	22.7	-0.3	1.1	0.9	0.8	0.3	-0.9
Finland	45.1	46.0	42.8	39.2	3.2	-3.0	1.3	-0.5	-1.1	-2.8
France	8.1	14.7	16.0	19.1	7.3	5.6	1.3	0.9	-	3.3
Germany	11.2	7.7	10.3	8.6	-2.6	1.9	0.3	0.3	2.9	-1.6
Greece	16.4	18.8	17.1	19.0	3.8	1.8	-0.2	-0.6	-0.1	2.6
Iceland	1.7	1.7	1.5	1.5	0.1	-0.1	-	-0.1	-	-
Ireland	12.5	10.1	8.8	8.2	-1.5	-1.1	-0.3	-0.4	-	-0.4
Italy	52.5	54.9	56.4	54.8	5.0	3.7	0.8	1.4	1.9	-0.4
Japan	21.8	23.8	24.9	24.7	2.9	2.0	0.3	0.8	0.7	0.1
Luxembourg	0.1	0.1	0.1	0.1	-	-	-	-	-	-
Netherlands	0.5	0.5	0.5	0.5	-	0.1	-	-	-	-
New Zealand	6.2	4.9	5.2	5.8	-1.2	1.1	-	-	0.5	0.6
Norway	9.2	7.9	4.6	4.6	-0.9	-2.9	-1.9	-1.2	0.1	-
Portugal	10.1	10.8	11.6	12.0	1.4	2.5	0.5	0.8	0.5	0.7
Spain	20.3	22.9	24.8	25.1	4.0	4.8	1.7	0.7	1.5	0.8
Sweden	89.1	91.1	89.1	83.6	6.7	0.3	-1.6	3.3	1.3	-2.9
Switzerland	0.2	0.2	0.1	0.1	-	-	-	-	-	-
Turkey	11.5	12.2	12.8	12.5	1.6	1.5	0.5	0.7	0.2	0.1
United Kingdom	17.1	16.9	15.8	12.8	-	-3.2	-0.1	-	-	-3.1
United States	19.8	36.4	50.9	50.7	16.9	15.3	4.1	7.1	3.8	0.3
Other	0.1	0.5	1.3	1.3	0.5	0.7	0.4	0.2	0.2	-
<b>OFFSHORE CENTRES</b>	<b>0.4</b>	<b>10.0</b>	<b>11.3</b>	<b>11.1</b>	<b>9.6</b>	<b>1.1</b>	<b>0.4</b>	<b>0.6</b>	<b>0.3</b>	<b>-0.2</b>
Bahamas	-	-	-	-	-	-	-	-	-	-
Bahrain	-	-	-	-	-	-	-	-	-	-
Bermuda	-	-	-	-	-	-	-	-	-	-
Cayman Islands	-	-	-	-	-	-	-	-	-	-
Hong Kong	-	9.5	9.4	8.8	9.5	-0.7	-0.1	0.5	-0.5	-0.6
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Singapore	-	-	-	-	-	-	-	-	-	-
Other	0.4	0.5	1.9	2.3	0.1	1.8	0.5	0.1	0.8	0.4
<b>EASTERN EUROPE</b>	<b>17.4</b>	<b>17.3</b>	<b>21.7</b>	<b>21.4</b>	<b>1.4</b>	<b>5.6</b>	<b>1.1</b>	<b>3.1</b>	<b>1.1</b>	<b>0.3</b>
Bulgaria	-	-	-	-	-	-	-	-	-	-
former Czechoslovakia	1.4	1.2	1.4	1.3	-0.1	0.1	-	-	0.2	-0.1
Hungary	15.7	13.3	12.2	11.4	-1.1	-0.7	-	-0.1	-0.1	-0.4
Poland	0.3	0.4	0.8	0.8	0.2	0.4	-	-	0.4	-
former Soviet Union	0.1	1.4	5.6	6.3	1.3	5.0	1.2	2.9	0.2	0.7
Other	-	1.0	1.7	1.7	1.0	0.8	-	0.4	0.4	-
<b>DEVELOPING COUNTRIES</b>	<b>57.0</b>	<b>88.5</b>	<b>116.6</b>	<b>116.5</b>	<b>35.0</b>	<b>33.1</b>	<b>10.0</b>	<b>9.4</b>	<b>12.0</b>	<b>1.7</b>
<b>Latin America</b>	<b>30.2</b>	<b>54.0</b>	<b>73.9</b>	<b>74.5</b>	<b>25.8</b>	<b>24.0</b>	<b>7.8</b>	<b>5.6</b>	<b>9.1</b>	<b>1.6</b>
Argentina	12.0	20.8	28.1	28.7	9.7	9.8	4.2	0.5	3.9	1.1
Brazil	1.5	2.9	7.0	7.0	1.5	4.4	0.6	3.3	0.5	-
Chile	0.3	0.2	0.2	0.2	-0.2	-	-	-	-	-
Colombia	1.3	3.0	3.9	3.8	1.7	1.0	1.0	-	-	-
Mexico	13.2	25.5	28.8	28.9	13.0	4.6	2.0	1.5	0.6	0.5
Trinidad/Tobago	0.3	0.4	0.4	0.3	0.1	-0.1	-	-	-	-0.1
Venezuela	1.6	1.4	5.6	5.5	-0.1	4.3	-	0.3	4.0	-
<b>Middle East</b>	<b>1.1</b>	<b>1.9</b>	<b>2.1</b>	<b>2.1</b>	<b>0.8</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>0.2</b>	<b>-</b>
Israel	1.1	1.9	2.1	2.1	0.8	0.2	-	-	0.2	-
<b>Africa</b>	<b>1.8</b>	<b>2.2</b>	<b>2.1</b>	<b>2.1</b>	<b>0.5</b>	<b>-</b>	<b>-0.3</b>	<b>0.3</b>	<b>-</b>	<b>-</b>
Algeria	-	-	-	-	-	-	-	-	-	-
South Africa	1.8	2.2	2.1	2.1	0.5	-	-0.3	0.3	-	-
<b>Asia</b>	<b>21.6</b>	<b>27.5</b>	<b>33.3</b>	<b>32.8</b>	<b>7.2</b>	<b>6.7</b>	<b>2.2</b>	<b>2.7</b>	<b>1.6</b>	<b>0.2</b>
China	5.4	6.2	7.0	7.3	1.0	1.4	0.1	0.8	0.1	0.5
India	-	-	-	-	-	-	-	-	-	-
Indonesia	0.3	0.7	0.7	0.7	0.4	-	-	-	-	-
Korea South	12.1	15.5	20.5	20.0	4.3	5.3	2.3	1.4	1.7	-0.1
Malaysia	2.0	1.7	1.5	1.5	-0.2	-0.2	-	-0.1	-0.1	-
Philippines	0.4	1.7	1.6	1.4	1.3	-0.3	-0.1	-	-	-0.2
Taiwan	-	-	-	-	-	-	-	-	-	-
Thailand	1.3	1.7	2.1	2.0	0.5	0.4	-0.1	0.6	-0.1	-
<b>Unallocated</b>	<b>2.3</b>	<b>2.9</b>	<b>5.1</b>	<b>5.0</b>	<b>0.7</b>	<b>2.3</b>	<b>0.4</b>	<b>0.8</b>	<b>1.2</b>	<b>-0.1</b>

TABLE 10 D

**INTERNATIONAL DEBT SECURITIES BY NATIONALITY OF ISSUER**  
(in billions of US dollars)  
Corporate issuers

COUNTRIES	AMOUNTS OUTSTANDING				NET ISSUES					
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1996 Year	1997 Year	1997 Q1	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b>	<b>766.6</b>	<b>804.6</b>	<b>845.2</b>	<b>832.7</b>	<b>72.5</b>	<b>70.4</b>	<b>15.8</b>	<b>27.8</b>	<b>28.2</b>	<b>-1.4</b>
<b>DEVELOPED COUNTRIES</b>	<b>698.9</b>	<b>703.4</b>	<b>709.6</b>	<b>693.8</b>	<b>37.8</b>	<b>30.4</b>	<b>8.8</b>	<b>14.6</b>	<b>12.6</b>	<b>-5.6</b>
Australia	13.4	15.3	14.9	14.1	1.9	-0.8	-0.1	-	-0.1	-0.7
Austria	8.5	7.7	7.2	6.9	-	-	0.2	-0.1	-	-0.2
Belgium	2.9	2.8	2.4	2.2	0.1	-0.3	-	-	-0.2	-0.1
Canada	24.4	26.5	26.2	25.9	2.3	-0.3	0.3	-0.2	-0.3	-0.2
Cyprus	0.2	0.2	0.2	0.2	-	-	-	-	-	-
Denmark	4.4	4.7	3.7	3.6	0.7	-0.6	-0.2	-0.4	-	-
Finland	3.1	2.2	2.3	2.8	-0.7	0.7	0.2	-	-0.1	0.5
France	67.5	66.4	63.5	60.9	3.0	1.3	0.7	2.1	0.5	-1.9
Germany	26.0	25.6	29.0	30.4	1.0	7.1	3.0	2.6	-0.3	1.8
Greece	2.5	2.2	1.9	1.6	-	-0.5	0.1	-	-0.3	-0.2
Iceland	0.3	0.3	0.3	0.3	-	-	-	-	-	-
Ireland	1.4	1.4	1.4	1.4	-	-	-	-	-	-
Italy	8.4	6.7	6.4	6.7	-1.5	0.6	-0.4	0.4	0.3	0.4
Japan	271.7	239.4	214.9	196.1	-10.9	-27.0	-2.8	-5.8	-7.0	-11.4
Luxembourg	1.0	2.0	1.9	1.9	1.1	0.1	-0.1	-	0.1	0.1
Netherlands	18.5	20.0	19.6	20.2	2.6	1.9	-0.6	1.6	0.2	0.7
New Zealand	2.7	3.5	3.4	3.7	0.9	0.3	0.3	-0.1	-0.2	0.4
Norway	3.6	3.1	3.9	4.3	-0.3	1.3	-0.1	-0.1	1.2	0.4
Portugal	0.3	0.2	0.2	0.2	-	-	-	-	-	-
Spain	5.3	4.4	5.2	5.1	-0.6	0.9	-	0.3	0.7	-
Sweden	9.5	8.5	8.0	7.8	-0.7	-0.1	0.7	-0.4	-0.3	-
Switzerland	14.8	13.9	17.2	15.6	-0.1	2.3	0.8	3.8	-0.8	-1.5
Turkey	-	-	-	-	-	-	-	-	-	-
United Kingdom	77.1	84.4	93.7	96.3	4.3	13.7	2.4	3.4	6.3	1.6
United States	131.0	161.7	181.7	185.2	34.8	29.8	4.2	7.6	13.1	4.9
Other	0.4	0.4	0.3	0.3	-	-0.1	-	-	-	-0.1
<b>OFFSHORE CENTRES</b>	<b>8.9</b>	<b>11.2</b>	<b>18.7</b>	<b>18.4</b>	<b>2.4</b>	<b>7.4</b>	<b>2.2</b>	<b>1.0</b>	<b>4.5</b>	<b>-0.2</b>
Bahamas	0.2	0.1	0.2	0.1	-0.1	-	-	0.1	-	-0.1
Bahrain	-	-	-	-	-	-	-	-	-	-
Bermuda	0.3	0.4	0.3	0.3	0.1	-0.1	-	-	-0.1	-
Cayman Islands	-	-	-	-	-	-	-	-	-	-
Hong Kong	7.9	8.9	14.5	14.3	1.1	5.5	2.1	0.7	3.0	-0.2
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Singapore	0.5	1.7	3.5	3.5	1.1	1.9	0.1	0.2	1.6	-
Other	-	0.1	0.1	0.1	0.1	-	-	-	-	-
<b>EASTERN EUROPE</b>	<b>0.2</b>	<b>0.2</b>	<b>1.0</b>	<b>2.3</b>	<b>0.1</b>	<b>2.1</b>	<b>-</b>	<b>0.4</b>	<b>0.4</b>	<b>1.3</b>
Bulgaria	-	-	-	-	-	-	-	-	-	-
former Czechoslovakia	0.2	0.2	0.2	0.2	-	-	-	-	-	-
Hungary	-	-	-	-	-	-	-	-	-	-
Poland	-	-	0.4	0.8	-	0.9	-	0.2	0.3	0.4
former Soviet Union	-	-	0.4	1.2	-	1.2	-	0.2	0.2	0.9
Other	-	-	-	-	-	-	-	-	-	-
<b>DEVELOPING COUNTRIES</b>	<b>58.7</b>	<b>89.7</b>	<b>115.9</b>	<b>118.3</b>	<b>32.3</b>	<b>30.5</b>	<b>4.8</b>	<b>11.8</b>	<b>10.7</b>	<b>3.1</b>
<b>Latin America</b>	<b>29.1</b>	<b>38.3</b>	<b>50.1</b>	<b>49.6</b>	<b>9.4</b>	<b>11.7</b>	<b>1.5</b>	<b>5.2</b>	<b>5.4</b>	<b>-0.5</b>
Argentina	6.5	7.5	10.4	9.8	1.0	2.3	0.7	0.8	1.4	-0.6
Brazil	4.9	10.9	14.3	14.4	6.0	3.8	-0.1	1.6	2.2	0.1
Chile	0.4	3.0	3.6	4.3	2.6	1.3	0.7	-	-	0.7
Colombia	0.2	0.3	0.3	0.3	0.1	-	-	-	-	-
Mexico	15.0	14.7	18.8	18.1	-0.2	3.5	0.4	1.8	2.0	-0.7
Trinidad/Tobago	-	-	-	-	-	-	-	-	-	-
Venezuela	2.1	1.9	2.7	2.7	-0.1	0.8	-	1.0	-0.2	-
<b>Middle East</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.7</b>	<b>-</b>	<b>0.5</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>0.4</b>
Israel	0.2	0.2	0.2	0.7	-	0.5	-	0.1	-	0.4
<b>Africa</b>	<b>1.2</b>	<b>1.3</b>	<b>1.3</b>	<b>1.2</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>	<b>0.2</b>	<b>-</b>
Algeria	-	-	-	-	-	-	-	-	-	-
South Africa	1.2	1.3	1.3	1.2	0.2	-	-	-0.1	0.2	-
<b>Asia</b>	<b>27.8</b>	<b>48.0</b>	<b>62.3</b>	<b>64.8</b>	<b>21.2</b>	<b>18.1</b>	<b>3.4</b>	<b>6.7</b>	<b>4.8</b>	<b>3.1</b>
China	0.8	2.0	3.9	3.8	1.2	1.9	0.2	1.3	0.5	-0.1
India	2.4	3.7	5.6	5.6	1.5	2.3	1.0	0.5	0.6	0.2
Indonesia	2.1	7.2	9.7	11.6	5.2	4.5	0.6	0.8	1.2	1.9
Korea South	11.1	14.1	16.9	17.1	3.5	3.4	0.4	1.2	1.4	0.4
Malaysia	3.6	8.2	10.4	10.6	4.6	2.6	0.1	1.6	0.6	0.3
Philippines	2.3	4.3	5.5	5.6	2.0	1.3	0.8	0.3	0.2	0.1
Taiwan	2.5	3.4	4.7	5.0	1.0	1.7	0.4	0.8	0.2	0.3
Thailand	3.1	5.2	5.5	5.5	2.2	0.4	-0.1	0.2	0.2	0.1
<b>Unallocated</b>	<b>0.4</b>	<b>1.9</b>	<b>2.0</b>	<b>2.0</b>	<b>1.5</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.3</b>	<b>-</b>



**TABLE 11 A**  
**INTERNATIONAL MONEY MARKET INSTRUMENTS**  
(in billions of US dollars)  
**By type, sector and currency**

TYPE, SECTOR AND CURRENCY	AMOUNTS OUTSTANDING			GROSS ISSUANCE <sup>1</sup>		NET ISSUES				
	1996 Dec.	1997 Sept.	1997 Dec.	1997 Q3	1997 Q4	1996 Year	1997 Year	1997 Q2	1997 Q3	1997 Q4
<b>TOTAL ISSUES</b> .....	<b>171.6</b>	<b>187.8</b>	<b>183.8</b>	<b>134.9</b>	<b>129.0</b>	<b>41.1</b>	<b>19.6</b>	<b>5.3</b>	<b>9.7</b>	<b>-2.5</b>
<b>EURO-COMMERCIAL PAPER</b> .....	<b>102.9</b>	<b>112.7</b>	<b>110.4</b>	<b>89.7</b>	<b>87.1</b>	<b>17.4</b>	<b>11.2</b>	<b>-1.5</b>	<b>4.9</b>	<b>-1.6</b>
US dollar .....	64.6	72.2	66.6	55.4	49.9	8.9	2.0	1.8	2.6	-5.7
Deutsche Mark .....	9.5	9.3	9.2	8.2	8.0	1.1	1.1	-1.1	0.9	0.1
Japanese yen .....	4.5	4.6	5.0	4.2	4.7	2.9	0.8	-2.4	1.2	0.7
Other currencies .....	24.3	26.5	29.6	21.9	24.5	4.5	7.4	0.2	0.2	3.4
Financial institutions .....	54.7	62.1	60.9	51.7	48.2	13.9	8.1	-2.4	4.8	-0.7
Governments and state agencies .....	19.3	18.0	19.6	10.4	14.2	5.4	1.0	-0.1	-0.2	1.7
International institutions .....	2.1	2.1	2.7	2.0	2.5	-	0.7	-0.6	0.3	0.6
Corporate issuers .....	26.8	30.5	27.1	25.7	22.3	-1.9	1.4	1.6	0.1	-3.2
<b>OTHER SHORT-TERM PAPER</b> .....	<b>68.7</b>	<b>75.1</b>	<b>73.5</b>	<b>45.2</b>	<b>41.9</b>	<b>23.7</b>	<b>8.3</b>	<b>6.9</b>	<b>4.8</b>	<b>-0.9</b>
US dollar .....	33.1	40.0	38.9	24.9	22.8	5.2	5.8	5.6	3.9	-1.1
Deutsche Mark .....	0.1	2.6	2.9	2.6	2.0	-0.4	2.9	-	2.5	0.4
Japanese yen .....	1.8	1.3	1.6	0.9	1.2	1.5	-	-0.5	0.2	0.4
Other currencies .....	33.8	31.3	30.0	16.8	15.8	17.4	-0.3	1.7	-1.8	-0.6
Financial institutions .....	49.2	52.6	53.3	33.4	33.3	7.7	6.2	5.6	2.1	1.1
Governments and state agencies .....	17.0	18.7	16.7	9.9	7.1	16.7	0.7	0.5	2.2	-1.9
International institutions .....	0.7	0.9	0.9	0.8	0.8	-0.5	0.4	0.1	0.1	0.1
Corporate issuers .....	1.8	2.9	2.6	1.1	0.7	-0.1	1.1	0.7	0.4	-0.1
<b>CURRENCY OF ISSUE</b>										
Australian dollar .....	4.8	6.3	5.0	5.2	4.3	-0.9	1.3	1.3	-0.1	-0.7
Belgian franc .....	7.4	6.4	6.4	0.1	0.2	7.4	-0.1	0.1	-0.1	0.1
Luxembourg franc .....	-	-	-	-	-	-	-	-	-	-
Canadian dollar .....	0.7	0.6	0.7	0.4	0.3	0.4	-	-	0.1	-
Danish krone .....	-	-	0.1	-	-	-	-	-	-	-
Deutsche Mark .....	9.5	11.9	12.2	10.7	10.0	0.7	4.0	-1.1	3.3	0.4
Dutch guilder .....	4.4	4.3	4.7	2.7	3.1	-3.1	0.9	-0.6	0.1	0.5
ECU .....	3.5	2.7	3.1	2.4	2.5	0.9	-	-0.4	0.1	0.4
Finnish markka .....	-	-	-	-	-	-	-	-	-	-
French franc .....	-	-	-	-	-	-	-	-	-	-
Hong Kong dollar .....	10.5	10.4	10.0	7.5	7.2	9.9	-0.5	0.7	-0.4	-0.5
Italian lira .....	5.6	5.2	6.1	4.0	3.9	1.6	1.3	0.2	-0.4	1.0
Japanese yen .....	6.3	5.9	6.6	5.1	5.9	4.4	0.8	-2.9	1.5	1.1
New Zealand dollar .....	0.6	0.7	0.6	0.5	0.5	-0.1	0.1	0.1	-0.1	-0.1
Pound sterling .....	8.8	10.3	13.1	8.9	11.5	1.1	4.5	-0.2	-	2.6
Spanish peseta .....	-	-	0.1	-	0.1	-	-	-	-	-
Swedish krona .....	0.1	0.2	0.2	0.1	0.1	-0.1	0.1	-0.1	0.1	-
Swiss franc .....	9.9	9.4	9.3	6.5	6.6	3.4	0.1	0.6	-0.4	-
US dollar .....	97.7	112.2	105.4	80.3	72.7	14.1	7.7	7.4	6.5	-6.8
Other .....	1.7	1.1	0.4	0.4	0.1	1.6	-0.8	0.3	-0.5	-0.5
<b>MEMORANDUM ITEM: DOMESTIC MONEY MARKET INSTRUMENTS</b>										
<b>TOTAL ISSUES</b> .....	<b>4,624.9</b>	<b>4,565.1</b>	..	..	..	<b>400.9</b>	<b>136.8</b>	<b>-51.4</b>	<b>78.3</b>	..
Commercial paper .....	1,032.7	1,139.4	..	..	..	138.0	127.5	38.4	35.8	..
Treasury bills .....	1,964.2	1,797.1	..	..	..	36.1	-71.9	-91.1	-10.4	..
Other short-term paper .....	1,628.0	1,628.6	..	..	..	226.9	81.2	1.3	53.0	..

<sup>1</sup> Excluding issues redeemed in the same quarter.

TABLE 11 B

**INTERNATIONAL BONDS AND NOTES**  
(in billions of US dollars)  
By type, sector and currency

TYPE, SECTOR AND CURRENCY	AMOUNTS OUTSTANDING			ANNOUNCED ISSUES		NET ISSUES				
	1996 Dec.	1997 Sept.	1997 Dec.	1997 Q3	1997 Q4	1996 Year	1997 Year	1997 Q2	1997 Q3	1997 Q4
<b>TOTAL ISSUES</b> .....	<b>3,053.7</b>	<b>3,327.6</b>	<b>3,347.6</b>	<b>261.4</b>	<b>188.0</b>	<b>498.9</b>	<b>500.3</b>	<b>146.7</b>	<b>153.6</b>	<b>69.3</b>
<b>FLOATING RATE</b> .....	<b>591.8</b>	<b>690.0</b>	<b>732.5</b>	<b>75.4</b>	<b>65.0</b>	<b>164.7</b>	<b>166.2</b>	<b>36.2</b>	<b>44.8</b>	<b>48.1</b>
US dollar .....	338.8	406.3	436.6	43.6	39.3	115.5	97.9	19.5	26.1	30.3
Deutsche Mark .....	58.2	59.4	62.8	7.8	4.4	12.0	12.4	2.9	4.8	4.3
Japanese yen .....	65.4	77.7	73.4	8.9	3.7	13.1	15.9	3.3	4.9	1.0
Other currencies .....	129.4	146.6	159.7	15.2	17.6	24.1	40.1	10.5	9.0	12.5
Financial institutions .....	405.0	486.5	522.1	58.8	49.0	124.5	132.0	23.1	39.3	38.5
Governments and state agencies .....	81.5	80.9	83.1	3.7	5.4	14.0	5.5	3.9	-1.6	3.0
International institutions .....	24.9	25.2	28.5	1.4	3.6	4.4	6.3	1.1	-0.2	3.9
Corporate issuers .....	80.3	97.4	98.7	11.6	7.0	21.9	22.4	8.2	7.3	2.7
<b>STRAIGHT FIXED RATE</b> .....	<b>2,284.6</b>	<b>2,460.1</b>	<b>2,445.8</b>	<b>178.2</b>	<b>119.0</b>	<b>319.1</b>	<b>333.7</b>	<b>101.7</b>	<b>109.6</b>	<b>28.1</b>
US dollar .....	714.7	856.5	871.4	79.3	42.3	121.0	156.7	50.3	59.7	14.9
Deutsche Mark .....	270.9	267.1	267.1	14.0	11.7	43.7	33.3	8.1	8.8	4.0
Japanese yen .....	432.7	425.4	392.5	25.0	22.1	56.7	5.7	8.0	-4.1	-4.5
Other currencies .....	866.3	911.2	914.9	59.9	42.9	97.7	138.0	35.3	45.2	13.7
Financial institutions .....	799.2	903.6	923.2	82.1	64.5	190.4	192.5	49.4	56.7	33.1
Governments and state agencies .....	633.8	675.1	647.8	41.5	16.5	59.1	60.4	24.9	24.5	-12.5
International institutions .....	291.2	295.5	292.6	12.1	15.1	20.9	27.7	13.8	5.0	2.3
Corporate issuers .....	560.3	585.9	582.2	42.4	22.9	48.7	53.2	13.7	23.3	5.1
<b>EQUITY RELATED</b> .....	<b>177.3</b>	<b>177.4</b>	<b>169.3</b>	<b>7.8</b>	<b>4.0</b>	<b>15.0</b>	<b>0.3</b>	<b>8.7</b>	<b>-0.7</b>	<b>-6.9</b>
US dollar .....	94.5	100.3	97.4	4.1	2.8	11.5	3.1	5.6	-0.5	-2.9
Deutsche Mark .....	8.4	8.3	7.2	0.1	0.3	-1.6	-0.1	1.4	-0.3	-1.0
Japanese yen .....	13.1	16.2	14.7	2.3	-	7.0	3.4	1.4	2.2	-0.4
Other currencies .....	61.3	52.6	50.0	1.3	1.0	-1.8	-6.1	0.4	-2.1	-2.6
Financial institutions .....	37.9	44.7	43.1	3.2	1.4	7.4	7.7	4.8	2.2	-1.0
Governments and state agencies .....	3.9	4.1	4.0	-	-	3.6	0.4	0.2	-	-
International institutions .....	0.1	0.1	0.1	-	-	0.1	-	-	-	-
Corporate issuers .....	135.4	128.5	122.1	4.6	2.7	3.9	-7.7	3.7	-2.9	-5.9
Convertible .....	113.3	126.2	125.0	6.9	4.0	27.3	17.2	11.6	2.6	-0.1
Warrants .....	64.0	51.2	44.3	0.9	-	-12.3	-16.9	-2.8	-3.4	-6.8
Japanese issuers .....	70.1	60.5	51.6	2.9	-	-5.2	-15.0	-2.1	-1.8	-7.9
Other issuers .....	107.2	116.9	117.7	4.9	4.0	20.3	15.3	10.8	1.0	1.0
<b>CURRENCY OF ISSUE</b>										
Australian dollar .....	53.6	51.5	44.7	4.8	1.4	5.6	0.9	0.8	1.8	-2.2
Belgian franc .....	5.9	5.6	5.8	0.4	0.7	2.0	0.7	-0.2	0.4	0.3
Luxembourg franc .....	43.7	39.1	38.9	0.6	0.6	5.2	1.0	0.2	0.3	0.2
Canadian dollar .....	76.3	73.0	67.7	1.0	0.8	-6.8	-5.4	-1.3	-1.2	-2.8
Danish krone .....	8.8	11.1	12.5	1.2	1.2	3.4	5.1	1.4	1.0	1.6
Deutsche Mark .....	337.5	334.8	337.1	21.9	16.4	54.1	45.6	12.4	13.3	7.3
Dutch guilder .....	90.8	89.7	92.5	4.7	5.3	21.2	14.5	3.9	3.4	4.1
ECU .....	71.1	61.9	64.0	4.0	2.8	-13.1	0.7	-0.7	0.7	2.5
Finnish markka .....	2.8	2.5	2.5	0.1	0.1	0.9	0.1	0.1	-	-
French franc .....	168.0	169.9	173.6	9.9	8.8	29.1	27.5	6.4	8.5	5.4
Hong Kong dollar .....	6.4	7.4	8.1	0.7	0.9	-1.1	1.7	0.8	0.3	0.7
Italian lira .....	94.1	110.2	116.4	14.6	12.1	25.8	36.1	6.0	10.2	8.3
Japanese yen .....	511.2	519.3	480.6	36.2	25.7	76.9	25.0	12.8	3.1	-3.9
New Zealand dollar .....	4.5	9.5	9.6	3.1	0.9	3.4	6.6	1.6	2.9	1.0
Pound sterling .....	228.4	262.1	273.0	17.0	14.1	29.7	49.7	10.8	14.0	4.2
Spanish peseta .....	17.8	20.0	20.1	1.6	0.5	5.8	4.9	2.2	1.1	0.4
Swedish krona .....	5.1	4.6	4.4	0.3	0.3	0.2	-0.1	0.1	0.2	0.1
Swiss franc .....	155.6	146.3	142.6	4.9	5.4	0.8	-2.0	-	1.1	-3.5
US dollar .....	1,147.9	1,363.1	1,405.4	126.9	84.4	248.0	257.7	75.4	85.2	42.3
Other .....	24.1	46.1	48.4	7.3	5.5	8.0	30.0	14.1	7.2	3.6
<b>MEMORANDUM ITEM: DOMESTIC BONDS AND NOTES</b>										
<b>TOTAL ISSUES</b> .....	<b>21,210.5</b>	<b>21,098.7</b>	<b>..</b>	<b>..</b>	<b>..</b>	<b>1,481.5</b>	<b>850.1</b>	<b>365.9</b>	<b>197.2</b>	<b>..</b>
Medium-term notes .....	667.6	678.3	..	..	..	72.2	47.6	16.9	15.5	..
Bonds .....	20,542.9	20,420.4	..	..	..	1,409.3	802.4	349.1	181.7	..

**TABLE 12 A**  
**INTERNATIONAL MONEY MARKET INSTRUMENTS BY COUNTRY OF RESIDENCE**  
(in billions of US dollars)  
**All issuers**

COUNTRIES	AMOUNTS OUTSTANDING			GROSS ISSUANCE <sup>1</sup>		NET ISSUES				
	1996 Dec.	1997 Sept.	1997 Dec.	1997 Q3	1997 Q4	1996 Year	1997 Year	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b>	<b>171.6</b>	<b>187.8</b>	<b>183.8</b>	<b>134.9</b>	<b>129.0</b>	<b>41.1</b>	<b>19.6</b>	<b>5.3</b>	<b>9.7</b>	<b>-2.5</b>
<b>DEVELOPED COUNTRIES</b>	<b>132.7</b>	<b>148.7</b>	<b>147.8</b>	<b>109.1</b>	<b>106.8</b>	<b>22.5</b>	<b>21.4</b>	<b>6.5</b>	<b>8.4</b>	<b>0.3</b>
Australia	24.5	27.0	21.9	20.6	16.8	3.2	-1.2	-0.2	2.2	-4.6
Austria	1.5	1.7	2.1	1.3	1.6	-0.1	0.6	-0.3	0.1	0.3
Belgium	7.4	6.5	6.3	0.2	0.1	6.0	-0.1	-	-0.1	-0.1
Canada	1.9	2.3	3.3	1.3	2.6	1.0	1.5	0.9	-0.8	1.0
Cyprus	0.3	0.3	0.2	0.1	0.2	-	-	-	-	-
Denmark	1.6	0.7	1.0	0.5	0.6	0.5	-0.5	-0.6	-0.3	0.2
Finland	1.9	1.0	1.9	0.9	1.6	0.5	-0.1	-0.3	-0.2	0.8
France	5.7	6.7	7.5	4.6	6.0	2.0	1.9	-0.7	0.4	0.8
Germany	3.9	8.0	8.5	7.4	7.1	-4.6	5.0	1.3	1.6	0.6
Greece	-	-	-	-	-	-	-	-	-	-
Iceland	0.3	0.2	0.2	0.2	0.2	-	-0.1	-	-	-
Ireland	1.6	5.5	5.1	5.0	4.1	1.4	3.6	1.4	1.5	-0.3
Italy	1.2	0.7	0.5	0.6	0.3	-1.1	-0.6	-0.1	0.1	-0.3
Japan	-	-	0.2	-	0.2	-	0.2	-	-	0.2
Luxembourg	8.5	8.7	9.0	7.0	6.1	4.4	1.1	0.5	-0.5	0.3
Netherlands	5.8	9.1	8.1	6.7	5.1	-3.6	2.9	1.5	1.2	-0.9
New Zealand	2.1	1.3	2.0	1.1	1.8	0.1	-	-0.3	-0.6	0.7
Norway	0.3	1.1	0.1	0.7	0.1	0.2	-0.1	-0.4	-0.1	-0.9
Portugal	0.2	0.4	0.3	0.3	0.2	-0.4	0.2	-	0.1	-0.1
Spain	1.0	1.0	0.6	1.0	0.3	-0.4	-0.3	0.2	-0.2	-0.4
Sweden	7.7	6.9	6.8	3.4	4.1	1.2	-0.6	0.5	-0.1	-
Switzerland	0.1	0.3	0.3	0.3	0.2	0.1	0.2	0.1	0.1	-
Turkey	-	-	-	-	-	-	-	-	-	-
United Kingdom	47.8	48.6	49.8	36.3	37.0	11.9	3.2	2.8	2.3	1.2
United States	7.6	10.4	12.2	9.5	10.6	0.2	4.8	0.2	1.8	1.9
Other	-	-	-	-	-	-	-	-	-	-
<b>OFFSHORE CENTRES</b>	<b>25.2</b>	<b>27.4</b>	<b>26.0</b>	<b>19.1</b>	<b>17.3</b>	<b>14.3</b>	<b>1.3</b>	<b>0.4</b>	<b>0.9</b>	<b>-1.4</b>
Bahamas	2.4	2.8	2.6	1.6	1.3	0.7	0.2	0.1	0.2	-0.3
Bahrain	-	-	-	-	-	-	-	-	-	-
Bermuda	0.2	0.2	0.1	0.1	-	-	-0.1	-0.2	-0.1	-0.1
Cayman Islands	10.7	10.1	10.4	7.6	7.0	2.7	-	-1.3	0.9	0.3
Hong Kong	10.7	12.3	11.4	8.8	8.3	10.1	0.8	1.4	-0.4	-0.9
Netherlands Antilles	0.2	0.2	0.4	0.2	0.4	0.1	0.2	-	-0.1	0.2
Singapore	-	-	-	-	-	-	-	-0.1	-	-
Other	0.9	1.7	1.2	0.8	0.2	0.6	0.2	0.5	0.3	-0.6
<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>11.0</b>	<b>8.7</b>	<b>6.4</b>	<b>4.0</b>	<b>1.5</b>	<b>4.9</b>	<b>-4.2</b>	<b>-1.0</b>	<b>-</b>	<b>-2.1</b>
<b>Latin America</b>	<b>4.4</b>	<b>4.1</b>	<b>3.6</b>	<b>1.7</b>	<b>0.9</b>	<b>1.6</b>	<b>-0.8</b>	<b>-0.4</b>	<b>0.4</b>	<b>-0.5</b>
Argentina	0.4	0.3	0.3	0.1	0.1	-0.1	-0.2	-	-	-
Brazil	3.3	3.4	2.9	1.4	0.7	1.9	-0.4	-0.3	0.5	-0.5
Chile	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-
Mexico	0.6	0.4	0.4	0.2	0.1	-0.1	-0.2	-	-	-0.1
Trinidad/Tobago	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-
<b>Middle East</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Israel	-	-	-	-	-	-	-	-	-	-
<b>Africa</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>
Algeria	-	-	-	-	-	-	-	-	-	-
South Africa	0.1	0.1	-	0.1	-	-	-0.1	-	-	-0.1
<b>Asia</b>	<b>5.7</b>	<b>3.9</b>	<b>2.4</b>	<b>1.8</b>	<b>0.3</b>	<b>3.3</b>	<b>-3.0</b>	<b>-0.5</b>	<b>-0.5</b>	<b>-1.4</b>
China	-	-	-	-	-	-	-	-	-	-
India	-	-	-	-	-	-	-	-	-	-
Indonesia	0.6	1.3	1.3	0.1	0.1	0.6	1.0	0.4	-	0.2
Korea South	4.4	1.8	0.4	1.5	0.2	2.4	-3.9	-1.0	-0.5	-1.4
Malaysia	-	-	-	-	-	-	-	-	-	-
Philippines	0.4	0.6	0.5	0.1	-	0.3	0.1	0.1	0.1	-0.1
Taiwan	-	-	-	-	-	-	-	-	-	-
Thailand	0.3	0.2	0.1	0.1	-	-	-0.1	-	-	-
<b>Unallocated</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	<b>-</b>	<b>-0.3</b>	<b>-0.2</b>	<b>0.1</b>	<b>-0.1</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>2.7</b>	<b>3.0</b>	<b>3.6</b>	<b>2.7</b>	<b>3.3</b>	<b>-0.5</b>	<b>1.1</b>	<b>-0.6</b>	<b>0.3</b>	<b>0.7</b>

<sup>1</sup> Excluding issues redeemed in the same quarter.

TABLE 12 B

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

COUNTRIES	AMOUNTS OUTSTANDING			ANNOUNCED ISSUES		NET ISSUES				
	1996 Dec.	1997 Sept.	1997 Dec.	1997 Q3	1997 Q4	1996 Year	1997 Year	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b>	<b>3,053.7</b>	<b>3,327.6</b>	<b>3,347.6</b>	<b>261.4</b>	<b>188.0</b>	<b>498.9</b>	<b>500.3</b>	<b>146.7</b>	<b>153.6</b>	<b>69.3</b>
<b>DEVELOPED COUNTRIES</b>	<b>2,284.7</b>	<b>2,432.3</b>	<b>2,433.7</b>	<b>173.6</b>	<b>127.0</b>	<b>338.8</b>	<b>300.7</b>	<b>90.9</b>	<b>89.5</b>	<b>35.3</b>
Australia	87.0	87.0	82.0	6.5	6.9	11.4	3.2	2.0	-1.1	-1.4
Austria	62.5	62.8	61.6	2.0	1.5	5.7	4.9	0.8	2.0	-0.2
Belgium	20.1	18.7	18.2	0.8	0.4	-2.6	-0.4	-0.4	0.3	-0.2
Canada	184.8	188.4	183.5	7.7	4.2	8.2	4.8	1.7	1.3	-2.2
Cyprus	0.2	0.5	0.6	-	0.1	0.1	0.4	0.3	-	0.1
Denmark	31.7	32.9	31.9	2.3	1.3	0.1	2.8	2.3	0.1	-0.7
Finland	52.3	48.9	44.6	1.5	0.8	-0.6	-3.6	-0.6	-0.9	-3.4
France	191.0	185.5	184.2	6.1	6.6	14.7	10.9	2.6	3.8	0.9
Germany	144.0	164.9	167.5	11.4	7.8	48.9	37.0	10.1	8.3	5.4
Greece	21.2	19.2	20.8	1.3	3.0	3.7	1.3	-0.6	-0.4	2.3
Iceland	1.8	1.7	1.7	-	-	0.2	-	-	-	-
Ireland	26.3	32.7	35.7	3.4	3.3	5.4	11.8	2.2	1.8	3.4
Italy	65.6	66.5	64.9	2.4	0.9	5.1	4.1	2.8	0.2	-0.2
Japan	203.6	174.3	158.4	5.5	2.1	-17.6	-34.1	-6.7	-8.6	-11.7
Luxembourg	32.0	33.3	33.5	2.7	2.3	5.9	5.0	2.2	2.0	0.6
Netherlands	244.6	264.2	270.9	22.0	15.5	43.5	51.7	10.6	16.1	10.7
New Zealand	6.3	7.7	7.8	1.0	0.3	-0.9	1.8	0.6	0.9	0.2
Norway	20.1	23.3	23.9	5.1	1.4	0.9	5.0	0.5	4.5	1.0
Portugal	11.5	12.2	12.8	0.7	0.9	2.0	2.6	0.9	0.4	0.9
Spain	26.7	28.5	28.7	1.8	0.9	5.3	4.9	0.9	1.7	0.8
Sweden	105.7	105.4	100.3	5.0	4.2	5.3	3.2	2.7	1.2	-2.2
Switzerland	5.0	5.4	6.4	0.4	1.4	1.8	1.8	-	0.1	1.2
Turkey	12.5	13.6	13.4	0.8	0.7	1.0	2.1	0.7	0.7	0.3
United Kingdom	285.4	320.2	325.7	29.9	23.7	46.0	53.0	11.8	21.2	4.8
United States	442.0	532.5	553.3	53.2	36.7	145.6	125.9	43.1	33.5	25.0
Other	0.9	1.7	1.6	0.2	-	0.1	0.8	0.3	0.2	-0.1
<b>OFFSHORE CENTRES</b>	<b>230.1</b>	<b>284.5</b>	<b>302.2</b>	<b>38.5</b>	<b>31.1</b>	<b>59.2</b>	<b>88.6</b>	<b>15.3</b>	<b>30.4</b>	<b>24.0</b>
Bahamas	1.5	2.4	2.4	-	0.2	-0.6	1.1	-	0.9	0.1
Bahrain	0.1	0.3	0.3	-	-	0.1	0.2	-	0.2	-
Bermuda	8.6	8.6	8.5	0.5	0.2	4.4	0.3	0.2	0.1	-
Cayman Islands	108.6	142.3	159.8	27.6	24.5	37.8	59.3	8.5	21.6	20.7
Hong Kong	15.9	19.2	19.6	0.5	0.8	-0.5	3.9	1.5	0.3	0.5
Netherlands Antilles	77.0	84.4	84.3	6.3	4.1	9.0	13.6	3.5	3.8	1.8
Singapore	2.5	3.6	3.7	0.8	0.3	1.1	1.3	0.3	0.8	0.1
Other	15.9	23.7	23.6	2.8	1.0	7.9	8.9	1.3	2.7	0.8
<b>EASTERN EUROPE</b>	<b>18.2</b>	<b>23.5</b>	<b>23.4</b>	<b>1.8</b>	<b>0.5</b>	<b>1.0</b>	<b>6.9</b>	<b>3.6</b>	<b>1.6</b>	<b>0.6</b>
Bulgaria	0.1	0.1	-	-	-	-0.1	-	-	-	-
former Czechoslovakia	1.5	1.7	1.6	-	-	0.2	0.2	0.3	-	-0.1
Hungary	13.5	12.3	11.5	-	-	-0.8	-0.7	-0.1	-0.1	-0.4
Poland	0.6	1.1	1.1	-	-	0.4	0.6	0.2	0.4	-
former Soviet Union	1.5	6.4	7.4	1.3	0.5	0.4	6.0	2.9	0.9	1.0
Other	1.0	1.8	1.7	0.4	-	1.0	0.8	0.4	0.4	-
<b>DEVELOPING COUNTRIES</b>	<b>204.4</b>	<b>266.5</b>	<b>267.0</b>	<b>34.0</b>	<b>10.7</b>	<b>74.4</b>	<b>70.1</b>	<b>22.1</b>	<b>27.3</b>	<b>3.3</b>
<b>Latin America</b>	<b>105.2</b>	<b>141.5</b>	<b>139.1</b>	<b>22.3</b>	<b>5.7</b>	<b>39.6</b>	<b>38.2</b>	<b>11.5</b>	<b>17.5</b>	<b>-1.2</b>
Argentina	31.0	43.3	43.2	8.1	2.3	11.6	14.2	1.7	7.0	0.4
Brazil	26.4	36.7	34.2	5.6	2.2	10.0	8.6	4.8	4.7	-2.3
Chile	3.1	4.1	4.7	1.1	-	2.3	1.6	-	0.3	0.7
Colombia	3.5	4.4	4.4	-	-	1.8	1.0	-	-	-
Mexico	38.6	46.7	46.4	3.5	1.3	14.2	9.0	4.6	1.6	0.1
Trinidad/Tobago	0.5	0.5	0.4	-	-	0.1	-0.1	-	-	-0.1
Venezuela	2.0	5.8	5.8	4.0	-	-0.5	4.0	0.3	3.9	-
<b>Middle East</b>	<b>2.1</b>	<b>2.3</b>	<b>2.8</b>	<b>0.2</b>	<b>0.4</b>	<b>0.8</b>	<b>0.7</b>	<b>0.1</b>	<b>0.2</b>	<b>0.4</b>
Israel	2.1	2.3	2.8	0.2	0.4	0.8	0.7	0.1	0.2	0.4
<b>Africa</b>	<b>3.7</b>	<b>3.5</b>	<b>3.5</b>	<b>0.2</b>	<b>-</b>	<b>0.6</b>	<b>-</b>	<b>0.1</b>	<b>0.2</b>	<b>-</b>
Algeria	-	-	-	-	-	-	-	-	-	-
South Africa	3.7	3.5	3.5	0.2	-	0.6	-	0.1	0.2	-
<b>Asia</b>	<b>88.6</b>	<b>110.5</b>	<b>111.2</b>	<b>8.8</b>	<b>3.2</b>	<b>31.2</b>	<b>25.5</b>	<b>9.6</b>	<b>6.8</b>	<b>2.1</b>
China	12.8	14.7	14.5	0.4	0.5	1.5	2.3	1.5	-	0.2
India	4.3	5.9	5.9	1.2	-	1.0	1.7	0.4	0.9	-
Indonesia	5.0	5.6	5.9	-	0.5	1.3	0.9	0.2	-0.2	0.4
Korea South	38.1	48.6	48.9	5.3	1.3	14.7	12.4	3.5	4.4	1.1
Malaysia	10.1	12.0	12.2	0.5	0.3	4.6	2.4	1.5	0.4	0.4
Philippines	5.5	7.8	7.5	0.3	0.1	2.8	2.0	0.8	0.6	-0.3
Taiwan	3.4	4.5	4.8	0.3	0.4	0.9	1.5	0.7	-	0.3
Thailand	9.3	11.4	11.3	0.7	0.1	4.4	2.2	0.9	0.6	-
<b>Unallocated</b>	<b>4.9</b>	<b>8.6</b>	<b>10.4</b>	<b>2.6</b>	<b>1.3</b>	<b>2.2</b>	<b>5.8</b>	<b>0.8</b>	<b>2.7</b>	<b>1.9</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>316.2</b>	<b>320.8</b>	<b>321.2</b>	<b>13.5</b>	<b>18.7</b>	<b>25.4</b>	<b>34.0</b>	<b>14.8</b>	<b>4.9</b>	<b>6.2</b>

TABLE 13 A

**INTERNATIONAL MONEY MARKET INSTRUMENTS BY NATIONALITY OF ISSUER**  
(in billions of US dollars)  
All issuers

COUNTRIES	AMOUNTS OUTSTANDING			GROSS ISSUANCE <sup>1</sup>		NET ISSUES				
	1996 Dec.	1997 Sept.	1997 Dec.	1997 Q3	1997 Q4	1996 Year	1997 Year	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b>	<b>171.6</b>	<b>187.8</b>	<b>183.8</b>	<b>134.9</b>	<b>129.0</b>	<b>41.1</b>	<b>19.6</b>	<b>5.3</b>	<b>9.7</b>	<b>-2.5</b>
<b>DEVELOPED COUNTRIES</b>	<b>140.0</b>	<b>156.6</b>	<b>156.6</b>	<b>115.5</b>	<b>114.0</b>	<b>25.9</b>	<b>23.2</b>	<b>5.6</b>	<b>9.1</b>	<b>1.2</b>
Australia	13.4	13.5	11.0	9.0	7.3	-0.1	-2.0	0.4	-	-2.4
Austria	2.4	2.7	2.8	1.8	1.8	0.5	0.4	-0.3	0.1	0.1
Belgium	9.7	8.7	8.3	2.2	1.8	7.1	-0.4	0.2	0.1	-0.3
Canada	2.7	3.4	4.2	2.0	3.3	1.2	1.6	1.6	-0.9	0.8
Cyprus	0.3	0.3	0.2	0.1	0.2	-	-	-	-	-
Denmark	1.6	0.7	1.0	0.5	0.6	0.5	-0.5	-0.6	-0.2	0.2
Finland	2.0	1.1	2.2	1.0	2.0	0.4	0.2	-0.5	-0.2	1.1
France	10.2	13.6	14.0	10.2	10.6	3.4	4.2	-1.7	2.9	0.6
Germany	17.5	23.5	23.5	18.3	16.8	5.7	6.7	1.6	2.7	0.1
Greece	-	-	-	-	-	-	-	-	-	-
Iceland	0.3	0.2	0.2	0.2	0.2	-	-0.1	-	-	-
Ireland	0.1	0.2	0.3	0.2	0.3	-0.1	0.2	-	0.1	0.1
Italy	6.1	4.8	6.5	4.0	5.0	-0.8	0.8	-0.1	-0.5	1.7
Japan	16.4	15.8	12.4	13.7	10.4	4.4	-3.4	-0.4	1.2	-3.3
Luxembourg	3.1	3.1	3.4	2.6	2.5	1.9	0.5	0.1	-	0.4
Netherlands	6.8	9.4	10.1	6.9	6.5	-2.0	3.9	1.3	1.0	0.7
New Zealand	2.1	2.3	2.9	1.7	2.4	0.7	0.9	0.2	-0.3	0.7
Norway	0.3	1.1	0.1	0.7	0.1	0.2	-0.1	-0.4	-0.1	-0.9
Portugal	0.2	0.4	0.3	0.3	0.2	-0.5	0.2	-	0.1	-0.1
Spain	4.0	4.9	4.0	4.3	3.1	0.9	0.3	0.4	0.3	-0.8
Sweden	7.8	7.2	7.3	3.7	4.5	0.9	-0.2	0.5	-	0.2
Switzerland	3.0	6.5	4.7	4.9	3.8	1.7	1.8	3.2	-0.4	-1.7
Turkey	0.2	-	-	-	-	0.2	-0.2	-0.1	-0.2	-
United Kingdom	13.6	15.1	18.7	11.4	14.8	2.1	5.5	0.7	0.9	3.6
United States	16.3	18.0	18.5	15.9	15.7	-2.2	2.7	-0.6	2.5	0.5
Other	-	-	-	-	-	-	-	-	-	-
<b>OFFSHORE CENTRES</b>	<b>12.6</b>	<b>13.4</b>	<b>12.3</b>	<b>8.8</b>	<b>8.1</b>	<b>10.2</b>	<b>-0.2</b>	<b>1.3</b>	<b>-0.4</b>	<b>-1.0</b>
Bahamas	0.5	0.6	0.4	0.2	0.1	-0.2	-0.1	0.1	-	-0.2
Bahrain	-	-	-	-	-	-	-	-	-	-
Bermuda	0.1	-	-	-	-	0.1	-0.1	-	-0.1	-
Cayman Islands	1.1	1.4	1.4	0.7	0.6	0.6	0.3	-	0.4	-
Hong Kong	10.3	10.6	9.8	7.7	7.2	9.3	-0.4	0.7	-0.5	-0.7
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Singapore	-	0.1	0.1	-	-	-	0.1	0.1	-	-
Other	0.6	0.7	0.6	0.1	0.1	0.4	-	0.4	-0.1	-0.1
<b>EASTERN EUROPE</b>	<b>-</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>-</b>	<b>0.2</b>	<b>-</b>	<b>0.1</b>	<b>-</b>
Bulgaria	-	-	-	-	-	-	-	-	-	-
former Czechoslovakia	-	-	-	-	-	-	-	-	-	-
Hungary	-	-	-	-	-	-	-	-	-	-
Poland	-	-	-	-	-	-	-	-	-	-
former Soviet Union	-	0.2	0.2	0.2	0.1	-	0.2	-	0.1	-
Other	-	-	-	-	-	-	-	-	-	-
<b>DEVELOPING COUNTRIES</b>	<b>16.2</b>	<b>14.6</b>	<b>11.1</b>	<b>7.7</b>	<b>3.6</b>	<b>5.5</b>	<b>-4.7</b>	<b>-1.0</b>	<b>0.5</b>	<b>-3.3</b>
<b>Latin America</b>	<b>7.3</b>	<b>8.1</b>	<b>6.9</b>	<b>4.5</b>	<b>2.6</b>	<b>2.1</b>	<b>-0.4</b>	<b>-0.1</b>	<b>0.6</b>	<b>-1.2</b>
Argentina	0.9	0.7	0.8	0.3	0.4	-0.5	-0.1	-	-0.1	0.1
Brazil	5.9	7.0	5.7	4.0	2.1	3.0	-0.1	-	0.8	-1.2
Chile	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-
Mexico	0.6	0.4	0.4	0.2	0.1	-0.3	-0.2	-	-	-0.1
Trinidad/Tobago	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-
<b>Middle East</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Israel	-	-	-	-	-	-	-	-	-	-
<b>Africa</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>	<b>-</b>	<b>-</b>	<b>-0.1</b>
Algeria	-	-	-	-	-	-	-	-	-	-
South Africa	0.1	0.1	-	0.1	-	-	-0.1	-	-	-0.1
<b>Asia</b>	<b>6.4</b>	<b>4.4</b>	<b>2.8</b>	<b>2.1</b>	<b>0.4</b>	<b>3.6</b>	<b>-3.3</b>	<b>-0.6</b>	<b>-0.3</b>	<b>-1.5</b>
China	-	-	-	-	-	-	-	-	-	-
India	0.6	1.3	1.3	0.1	0.1	0.6	1.0	0.4	-	0.2
Indonesia	-	0.2	0.2	0.2	-	-	0.2	-	0.2	-
Korea South	4.9	2.0	0.5	1.7	0.3	2.6	-4.3	-1.1	-0.6	-1.5
Malaysia	-	-	-	-	-	-	-	-	-	-
Philippines	0.5	0.7	0.6	0.1	-	0.4	0.1	0.1	0.1	-0.1
Taiwan	-	-	-	-	-	-	-	-	-	-
Thailand	0.3	0.2	0.1	0.1	-	-	-0.1	-	-	-
<b>Unallocated</b>	<b>2.4</b>	<b>1.9</b>	<b>1.4</b>	<b>1.1</b>	<b>0.6</b>	<b>-0.2</b>	<b>-0.9</b>	<b>-0.4</b>	<b>0.2</b>	<b>-0.4</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>2.7</b>	<b>3.0</b>	<b>3.6</b>	<b>2.7</b>	<b>3.3</b>	<b>-0.5</b>	<b>1.1</b>	<b>-0.6</b>	<b>0.3</b>	<b>0.7</b>

<sup>1</sup> Excluding issues redeemed in the same quarter.

TABLE 13 B

**INTERNATIONAL BONDS AND NOTES BY NATIONALITY OF ISSUER**  
(in billions of US dollars)  
All issuers

COUNTRIES	AMOUNTS OUTSTANDING			ANNOUNCED ISSUES		NET ISSUES				
	1996 Dec.	1997 Sept.	1997 Dec.	1997 Q3	1997 Q4	1996 Year	1997 Year	1997 Q2	1997 Q3	1997 Q4
<b>ALL COUNTRIES</b>	<b>3,053.7</b>	<b>3,327.6</b>	<b>3,347.6</b>	<b>261.4</b>	<b>188.0</b>	<b>498.9</b>	<b>500.3</b>	<b>146.7</b>	<b>153.6</b>	<b>69.3</b>
<b>DEVELOPED COUNTRIES</b>	<b>2,467.4</b>	<b>2,651.4</b>	<b>2,666.6</b>	<b>204.4</b>	<b>153.4</b>	<b>381.5</b>	<b>365.9</b>	<b>99.7</b>	<b>112.4</b>	<b>54.9</b>
Australia	82.9	82.8	75.4	4.7	4.2	10.2	-0.5	2.7	-2.3	-4.1
Austria	62.9	63.7	62.3	2.5	1.5	5.7	5.1	0.8	2.5	-0.4
Belgium	42.6	42.0	42.8	2.9	1.9	2.7	4.2	0.5	1.1	1.4
Canada	180.0	183.9	178.9	7.7	3.9	7.2	4.7	2.3	1.2	-2.4
Cyprus	0.2	0.5	0.5	-	-	0.1	0.3	0.3	-	-
Denmark	31.1	32.3	31.2	2.3	1.2	-0.2	2.7	2.3	0.2	-0.7
Finland	53.1	49.8	45.5	1.5	0.8	-0.6	-3.5	-0.6	-0.8	-3.4
France	205.7	200.6	199.3	8.1	7.5	15.7	12.6	2.5	4.3	1.1
Germany	327.2	370.2	376.9	25.4	19.0	87.0	82.5	23.9	16.3	12.4
Greece	21.2	19.4	21.0	1.3	3.0	3.7	1.5	-0.4	-0.4	2.3
Iceland	1.8	1.7	1.7	-	-	0.2	-	-	-	-
Ireland	17.4	17.7	17.3	0.8	0.4	0.6	1.1	0.1	0.5	-0.2
Italy	89.6	92.3	91.1	4.1	2.8	6.6	8.1	3.3	3.2	0.5
Japan	340.4	335.9	317.4	25.6	15.8	10.2	0.4	-1.4	5.3	-6.8
Luxembourg	8.4	10.4	11.0	1.1	1.5	3.6	3.5	0.7	1.2	0.8
Netherlands	116.3	132.9	138.0	12.3	8.2	27.3	34.5	8.6	11.4	7.0
New Zealand	8.0	9.3	9.1	1.0	0.3	-0.7	1.5	0.4	0.9	-
Norway	20.1	23.3	23.9	5.1	1.4	0.9	5.0	0.5	4.5	1.0
Portugal	12.5	13.4	13.9	0.7	0.9	2.6	2.8	1.0	0.5	0.9
Spain	39.9	44.7	47.3	4.5	3.9	8.0	10.9	1.6	4.2	3.3
Sweden	108.8	107.8	102.7	5.1	4.2	5.5	2.7	2.2	1.3	-2.2
Switzerland	37.9	51.1	57.4	7.2	8.7	8.9	21.3	6.0	5.1	6.7
Turkey	12.5	13.9	14.1	1.0	1.1	1.0	2.7	0.8	0.8	0.6
United Kingdom	260.5	278.9	289.6	22.8	22.3	36.4	37.6	5.3	13.9	8.4
United States	384.6	470.5	496.0	56.4	38.9	138.5	123.6	35.8	37.4	28.7
Other	1.7	2.3	2.3	0.2	-	0.5	0.7	0.3	0.2	-0.1
<b>OFFSHORE CENTRES</b>	<b>22.5</b>	<b>35.4</b>	<b>36.9</b>	<b>5.8</b>	<b>2.5</b>	<b>6.0</b>	<b>15.1</b>	<b>3.5</b>	<b>5.9</b>	<b>1.7</b>
Bahamas	-	0.1	0.1	-	0.1	-	0.1	-	-	-
Bahrain	0.1	0.3	0.3	-	-	0.1	0.2	-	0.2	-
Bermuda	0.3	0.3	0.3	-	-	-	-	-	-	-
Cayman Islands	1.9	4.1	4.7	0.8	0.9	1.7	3.1	0.8	0.5	0.7
Hong Kong	15.6	22.7	22.7	3.3	0.5	1.5	7.3	2.3	2.7	0.1
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Singapore	2.1	3.8	3.7	0.8	0.1	1.1	1.8	0.1	1.6	-
Other	2.4	4.1	4.9	0.8	0.9	1.6	2.6	0.3	0.9	0.9
<b>EASTERN EUROPE</b>	<b>18.8</b>	<b>25.8</b>	<b>27.1</b>	<b>2.6</b>	<b>1.9</b>	<b>1.4</b>	<b>10.0</b>	<b>4.1</b>	<b>2.7</b>	<b>1.9</b>
Bulgaria	0.1	0.1	-	-	-	-0.1	-	-	-	-
former Czechoslovakia	2.1	2.4	2.3	0.2	-	0.6	0.4	0.3	0.2	-0.1
Hungary	13.5	12.3	11.5	-	-	-1.1	-0.7	-0.1	-0.1	-0.4
Poland	0.6	1.7	2.1	-	0.4	0.4	1.6	0.5	0.7	0.4
former Soviet Union	1.6	7.5	9.4	2.0	1.4	0.5	7.9	3.1	1.5	1.9
Other	1.0	1.8	1.7	0.4	-	1.0	0.8	0.4	0.4	-
<b>DEVELOPING COUNTRIES</b>	<b>228.7</b>	<b>294.2</b>	<b>295.8</b>	<b>35.2</b>	<b>11.5</b>	<b>84.5</b>	<b>75.4</b>	<b>24.5</b>	<b>27.9</b>	<b>4.6</b>
<b>Latin America</b>	<b>115.4</b>	<b>151.8</b>	<b>150.8</b>	<b>22.1</b>	<b>6.3</b>	<b>40.7</b>	<b>40.1</b>	<b>12.0</b>	<b>17.4</b>	<b>0.3</b>
Argentina	36.6	49.0	48.7	8.4	2.6	14.0	14.5	1.4	7.3	0.3
Brazil	24.5	33.8	33.2	4.7	2.2	9.3	9.5	5.3	3.3	-0.4
Chile	3.1	4.1	4.7	1.1	-	2.3	1.6	-	0.3	0.7
Colombia	3.8	4.7	4.6	-	-	2.0	1.0	-	-	-
Mexico	43.6	51.3	50.7	3.9	1.5	13.2	8.3	3.9	2.6	-0.2
Trinidad/Tobago	0.4	0.4	0.3	-	-	0.1	-0.1	-	-	-0.1
Venezuela	3.3	8.4	8.5	4.1	-	-0.2	5.3	1.4	3.9	0.1
<b>Middle East</b>	<b>2.1</b>	<b>2.3</b>	<b>3.2</b>	<b>0.2</b>	<b>0.9</b>	<b>0.8</b>	<b>1.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.9</b>
Israel	2.1	2.3	3.2	0.2	0.9	0.8	1.1	0.1	0.2	0.9
<b>Africa</b>	<b>4.1</b>	<b>4.1</b>	<b>4.0</b>	<b>0.2</b>	<b>-</b>	<b>0.7</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>-</b>
Algeria	-	-	-	-	-	-	-	-	-	-
South Africa	4.1	4.1	4.0	0.2	-	0.7	0.1	0.2	0.2	-
<b>Asia</b>	<b>102.0</b>	<b>128.3</b>	<b>130.3</b>	<b>11.5</b>	<b>4.3</b>	<b>39.8</b>	<b>31.4</b>	<b>11.4</b>	<b>8.7</b>	<b>3.5</b>
China	14.0	16.9	16.8	0.7	0.5	2.0	3.4	2.2	0.4	0.2
India	4.5	6.2	6.1	1.2	-	1.0	1.7	0.3	0.9	-
Indonesia	11.1	13.9	15.7	1.9	1.5	6.9	4.7	0.9	0.9	1.9
Korea South	39.6	50.2	50.3	5.7	1.3	15.1	12.3	3.5	4.6	0.9
Malaysia	10.1	12.5	12.7	0.6	0.3	4.6	2.9	1.8	0.5	0.4
Philippines	6.9	9.5	9.2	0.3	0.2	3.6	2.4	1.0	0.6	-0.2
Taiwan	3.7	5.1	5.5	0.4	0.4	1.2	1.9	0.9	0.2	0.4
Thailand	12.1	14.1	14.0	0.7	0.1	5.4	2.1	0.9	0.5	-
<b>Unallocated</b>	<b>5.1</b>	<b>7.7</b>	<b>7.5</b>	<b>1.3</b>	<b>-</b>	<b>2.5</b>	<b>2.6</b>	<b>0.8</b>	<b>1.5</b>	<b>-0.1</b>
<b>INTERNATIONAL INSTITUTIONS</b>	<b>316.2</b>	<b>320.8</b>	<b>321.2</b>	<b>13.5</b>	<b>18.7</b>	<b>25.4</b>	<b>34.0</b>	<b>14.8</b>	<b>4.9</b>	<b>6.2</b>

TABLE 14

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

SECTOR AND COUNTRY	AMOUNTS OUTSTANDING				NET ISSUES					
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q4	1997 Q1	1997 Q2	1997 Q3
<b>TOTAL ISSUES</b>	<b>2,802.4</b>	<b>3,225.2</b>	<b>3,403.3</b>	<b>3,515.4</b>	<b>311.5</b>	<b>540.0</b>	<b>176.3</b>	<b>137.8</b>	<b>152.0</b>	<b>163.3</b>
<b>PRIVATE SECTOR</b>	<b>1,804.8</b>	<b>2,150.7</b>	<b>2,293.6</b>	<b>2,394.8</b>	<b>218.3</b>	<b>416.4</b>	<b>134.3</b>	<b>105.8</b>	<b>108.3</b>	<b>133.3</b>
Argentina	13.2	16.7	18.5	21.6	3.6	3.7	0.5	1.2	0.9	3.3
Australia	41.7	52.1	55.9	55.3	4.5	10.1	3.4	2.6	2.0	0.1
Austria	33.0	34.9	35.9	37.8	4.2	4.5	1.1	2.2	0.6	2.4
Belgium	24.0	28.9	28.6	29.4	7.6	6.7	1.7	0.9	1.0	1.3
Brazil	17.0	27.5	30.3	33.8	3.4	10.7	2.7	1.1	2.0	3.6
Canada	40.0	47.2	50.7	50.0	1.6	7.6	2.1	1.0	3.0	-0.5
former Czechoslovakia	0.2	0.8	1.0	1.0	-0.4	0.7	0.4	-	0.3	-
Denmark	9.0	9.1	9.7	9.2	0.7	0.6	-0.1	0.1	0.9	-0.4
Finland	13.0	9.1	8.1	8.1	-1.3	-3.5	-0.2	-0.2	-0.6	-
France	199.3	201.2	193.3	198.1	9.9	11.8	-1.6	5.8	-0.1	7.1
Germany	257.9	337.0	372.4	383.4	71.5	95.3	27.4	31.8	25.2	16.2
Greece	2.8	2.4	2.8	2.3	-	-0.2	-	0.1	0.2	-0.3
Hungary	0.2	0.2	0.1	0.1	-	-	-	-	-	-
Iceland	0.3	0.4	0.4	0.4	-	-	-	-	-	-
India	3.8	5.1	6.7	7.5	0.3	1.6	0.7	1.0	0.7	0.9
Ireland	5.2	7.3	8.6	9.1	2.4	2.0	1.1	1.0	0.6	0.6
Italy	40.3	40.9	40.3	40.7	-0.9	0.7	1.3	-0.1	1.8	0.9
Japan	347.4	333.0	330.6	326.8	6.6	11.8	0.6	2.1	-2.6	5.7
Korea South	16.1	28.9	29.7	31.7	4.8	13.4	4.8	-	0.9	2.3
Luxembourg	6.5	11.4	12.4	13.5	3.1	5.5	1.2	0.7	0.9	1.3
Malaysia	3.6	8.4	10.5	11.0	1.9	4.8	4.1	0.2	1.9	0.6
Mexico	18.9	18.8	21.1	23.1	-2.2	-	-	-	2.4	2.0
Netherlands	104.4	122.7	131.1	141.8	19.8	25.3	8.7	8.4	9.8	12.4
New Zealand	4.2	5.2	6.3	6.3	1.1	1.1	0.7	0.5	0.7	-
Norway	11.0	12.5	15.7	19.8	0.1	1.9	0.8	2.2	1.3	4.3
Poland	-	0.2	0.7	0.9	-	0.2	0.1	-	0.5	0.3
Portugal	1.2	1.8	2.2	2.2	-0.1	0.6	0.4	0.2	0.2	0.1
Singapore	1.0	2.1	2.4	3.9	0.1	1.1	1.0	-	0.2	1.6
Spain	16.7	20.9	22.0	24.8	6.1	4.9	1.7	0.3	1.3	3.0
Sweden	26.5	25.4	26.3	25.9	-0.3	-0.2	-0.5	2.1	-0.6	-0.1
Switzerland	31.5	40.7	52.8	57.5	8.0	10.6	1.0	4.3	9.2	4.7
Turkey	1.1	0.6	0.7	1.1	-0.2	-0.4	-0.1	-	0.1	0.4
United Kingdom	210.1	257.2	268.5	278.2	14.4	38.5	20.7	10.5	6.0	14.8
United States	251.9	364.5	404.6	437.7	47.2	119.4	38.5	17.9	28.2	36.1
Other	51.6	75.7	92.7	100.7	0.7	25.4	10.1	7.6	9.6	8.7
<b>PUBLIC SECTOR</b>	<b>688.8</b>	<b>755.5</b>	<b>785.1</b>	<b>796.8</b>	<b>78.0</b>	<b>98.7</b>	<b>31.3</b>	<b>23.4</b>	<b>29.4</b>	<b>24.8</b>
Argentina	12.0	20.8	24.6	28.1	7.2	9.7	3.2	4.2	0.5	3.9
Australia	44.7	44.3	44.8	41.0	5.7	-	0.9	0.6	1.0	-2.4
Austria	31.5	30.4	28.8	28.6	2.5	1.7	-0.6	0.5	-	0.2
Belgium	21.2	23.4	21.5	21.2	1.7	3.1	6.7	-0.1	-0.3	-
Brazil	1.5	2.9	6.6	7.0	1.7	1.5	0.9	0.6	3.3	0.5
Canada	137.6	135.5	137.6	137.2	8.6	0.8	2.0	2.7	1.0	0.8
former Czechoslovakia	1.4	1.2	1.2	1.4	0.1	-0.1	0.2	-	-	0.2
Denmark	25.0	23.6	23.9	23.8	-1.6	-0.3	0.3	0.9	0.8	0.3
Finland	45.1	46.0	44.8	42.8	-1.0	3.2	1.2	1.3	-0.5	-1.1
France	8.1	14.7	16.1	16.0	1.0	7.3	1.8	1.3	0.9	-
Germany	11.2	7.7	7.5	10.3	1.0	-2.6	-2.6	0.3	0.3	2.9
Greece	16.4	18.8	17.8	17.1	1.4	3.8	0.3	-0.2	-0.6	-0.1
Hungary	15.7	13.3	12.7	12.2	1.9	-1.1	-0.4	-	-0.1	-0.1
Iceland	1.7	1.7	1.6	1.5	0.2	0.1	-	-	-0.1	-
India	-	-	-	-	-	-	-	-	-	-
Ireland	12.5	10.1	9.0	8.8	0.8	-1.5	-0.1	-0.3	-0.4	-
Italy	52.5	54.9	55.7	56.4	8.1	5.0	0.9	0.8	1.4	1.9
Japan	21.8	23.8	24.5	24.9	1.6	2.9	0.9	0.3	0.8	0.7
Korea South	12.1	15.5	19.2	20.5	3.8	4.3	1.1	2.3	1.4	1.7
Luxembourg	0.1	0.1	0.1	0.1	-	-	-	-	-	-
Malaysia	2.0	1.7	1.6	1.5	-0.5	-0.2	-0.2	-	-0.1	-0.1
Mexico	13.2	25.5	28.6	28.8	3.3	13.0	-	2.0	1.5	0.6
Netherlands	0.5	0.5	0.5	0.5	-	-	-	-	-	-
New Zealand	6.2	4.9	4.8	5.2	-1.8	-1.2	-0.4	-	-	0.5
Norway	9.2	7.9	4.5	4.6	-0.7	-0.9	-0.4	-1.9	-1.2	0.1
Poland	0.3	0.4	0.4	0.8	0.2	0.2	-	-	-	0.4
Portugal	10.1	10.8	11.3	11.6	3.3	1.4	-	0.5	0.8	0.5
Singapore	-	-	-	-	-	-	-	-	-	-
Spain	20.3	22.9	23.7	24.8	2.5	4.0	1.3	1.7	0.7	1.5
Sweden	89.1	91.1	90.1	89.1	12.6	6.7	0.4	-1.6	3.3	1.3
Switzerland	0.2	0.2	0.1	0.1	-	-	-	-	-	-
Turkey	11.5	12.2	13.0	12.8	0.8	1.6	-0.1	0.5	0.7	0.2
United Kingdom	17.1	16.9	16.0	15.8	-0.5	-	2.0	-0.1	-	-
United States	19.8	36.4	47.3	50.9	12.1	16.9	4.1	4.1	7.1	3.8
Other	17.1	35.3	45.2	51.1	2.2	19.1	8.0	2.8	7.2	6.4
<b>INTERNATIONAL INSTITUTIONS</b>	<b>308.8</b>	<b>319.0</b>	<b>324.6</b>	<b>323.8</b>	<b>15.3</b>	<b>24.9</b>	<b>10.7</b>	<b>8.6</b>	<b>14.3</b>	<b>5.2</b>

TABLE 15

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

SECTOR AND COUNTRY	AMOUNTS OUTSTANDING				NET ISSUES					
	1995 Dec.	1996 Dec.	1997 June	1997 Sept.	1995 Year	1996 Year	1996 Q4	1997 Q1	1997 Q2	1997 Q3
<b>TOTAL ISSUES<sup>1</sup></b>	<b>24,876.7</b>	<b>25,835.5</b>	<b>25,792.1</b>	<b>25,663.7</b>	<b>1,825.3</b>	<b>1,882.4</b>	<b>458.5</b>	<b>394.3</b>	<b>314.5</b>	<b>275.5</b>
<b>PRIVATE SECTOR<sup>1</sup></b>	<b>9,194.8</b>	<b>9,635.1</b>	<b>9,616.8</b>	<b>9,645.6</b>	<b>712.7</b>	<b>798.7</b>	<b>253.6</b>	<b>136.2</b>	<b>152.9</b>	<b>161.3</b>
Argentina	26.1	31.2	38.2	38.2	-1.5	5.1	0.4	2.7	4.3	-
Australia	48.7	63.9	68.1	68.6	3.3	11.7	1.9	3.5	5.0	2.8
Austria	72.7	71.0	65.7	64.9	6.4	4.2	0.1	1.3	1.2	-
Belgium	143.7	132.6	114.2	112.5	8.8	0.5	0.2	-1.4	-2.4	-
Brazil	86.1	79.1	69.2	75.0	25.3	-1.6	0.2	-10.7	3.4	7.0
Canada	53.1	65.6	71.6	76.1	3.7	12.7	8.1	3.1	3.5	4.6
Czech Republic	3.0	3.9	4.3	4.2	1.5	1.0	-0.1	0.6	0.4	-
Denmark	179.6	175.1	163.4	167.0	7.7	7.9	1.8	3.6	3.1	6.1
Finland	36.5	33.0	30.2	32.4	-10.3	-1.2	-4.0	1.9	-1.1	2.8
France	604.9	551.9	480.2	479.6	-19.3	-14.0	-10.5	-0.2	-11.3	3.9
Germany	1,027.0	1,023.4	955.8	967.2	95.5	79.1	9.5	35.0	9.9	23.0
Greece	3.0	1.0	1.0	0.6	-1.4	-1.9	-	0.1	-	-0.4
Hungary	0.3	0.4	0.3	0.3	0.1	0.1	-	-	-	-
Iceland	1.9	2.3	2.4	2.5	0.2	0.4	-	0.1	0.1	0.1
India	32.0	32.7	32.6	32.3	3.4	1.6	-0.6	0.3	-0.5	-
Ireland	2.2	1.6	2.9	2.8	-0.2	-0.7	-0.1	1.4	0.1	-
Italy	356.5	411.6	370.7	359.3	21.0	42.1	11.6	0.9	-0.3	-6.2
Japan	1,529.7	1,468.5	1,439.8	1,355.8	80.0	116.0	78.9	-4.3	-44.5	-5.5
Korea South	186.0	195.1	192.6	189.1	34.2	25.5	4.4	-4.7	11.9	2.1
Luxembourg	-	-	-	-	-	-	-	-	-	-
Malaysia	30.0	42.9	50.5	37.8	7.7	12.8	3.7	3.5	4.0	-2.0
Mexico	4.5	5.6	6.6	7.3	-	1.3	-	0.7	0.4	0.5
Netherlands	73.9	65.0	60.5	57.8	5.0	-3.1	-2.9	1.5	1.2	-1.9
New Zealand	-	-	-	-	-	-	-	-	-	-
Norway	25.4	27.0	27.4	28.4	2.3	2.1	-0.7	2.4	1.3	0.3
Poland	-	-	-	-	-	-	-	-	-	-
Portugal	14.8	18.7	18.6	18.3	3.7	4.6	0.9	1.3	0.8	0.3
Singapore	2.5	2.5	2.4	2.3	-0.1	-	-	-	-	-
Spain	46.3	43.3	41.1	40.8	0.2	0.5	-0.6	0.9	1.7	0.2
Sweden	157.7	159.8	141.5	143.1	0.5	7.2	2.5	-2.6	1.6	-0.6
Switzerland	181.1	143.1	128.7	128.1	-1.9	-12.3	-4.7	-2.7	-0.7	-1.2
Turkey	1.2	0.1	0.1	0.1	1.0	-0.6	-0.2	-	-0.1	0.1
United Kingdom	186.2	258.6	270.5	282.0	18.0	51.5	23.1	5.3	11.8	19.7
United States	4,078.4	4,524.9	4,765.6	4,871.3	417.7	446.5	130.7	92.6	148.1	105.7
<b>PUBLIC SECTOR<sup>1</sup></b>	<b>15,681.9</b>	<b>16,200.3</b>	<b>16,175.3</b>	<b>16,018.2</b>	<b>1,112.6</b>	<b>1,083.8</b>	<b>204.9</b>	<b>258.1</b>	<b>161.5</b>	<b>114.2</b>
Argentina	22.9	24.3	23.9	24.2	2.6	1.4	0.8	-0.1	-0.3	0.4
Australia	113.8	123.1	110.2	104.4	-0.1	1.4	1.5	0.4	-5.4	-1.9
Austria	74.4	73.7	70.6	69.7	5.2	5.4	0.9	2.0	2.9	-
Belgium	283.2	274.7	251.3	247.3	20.8	15.0	-1.5	5.3	1.8	-0.2
Brazil	123.7	186.0	194.7	204.8	51.0	72.4	14.6	7.5	7.8	13.5
Canada	453.3	455.2	449.9	445.1	23.5	3.3	-4.8	-	-1.5	-4.5
Czech Republic	9.1	8.4	7.6	9.7	3.0	-0.4	-1.1	-	0.5	2.3
Denmark	117.1	112.8	103.7	98.9	7.5	3.7	-3.1	0.5	2.2	-3.3
Finland	49.5	51.1	51.0	53.6	10.6	4.6	-1.7	8.5	-3.0	3.7
France	672.8	689.5	660.0	656.5	74.4	60.9	-8.4	14.2	31.7	2.8
Germany	882.4	853.6	793.0	780.4	13.1	40.8	11.6	15.6	17.0	-3.0
Greece	83.7	99.5	93.4	94.5	14.0	19.6	3.3	1.6	2.5	2.3
Hungary	11.7	14.8	13.3	13.1	2.3	5.3	0.6	-0.4	0.6	0.5
Iceland	1.9	2.0	2.1	2.3	0.2	0.1	-	0.1	0.2	0.1
India	65.5	78.1	89.6	88.7	12.4	14.4	2.9	5.1	6.2	-
Ireland	26.0	29.0	27.7	26.5	1.8	1.7	-0.4	1.6	0.2	-0.2
Italy	1,169.5	1,277.7	1,164.5	1,154.2	61.1	69.0	4.2	13.9	1.6	6.2
Japan	3,425.9	3,279.1	3,473.6	3,307.9	309.9	257.8	40.3	93.0	47.8	23.8
Korea South	41.3	43.9	44.5	44.7	4.9	6.3	2.2	1.2	1.6	1.5
Luxembourg	0.6	1.0	0.9	0.9	0.3	0.4	0.1	-	0.1	-
Malaysia	32.4	30.2	28.5	22.6	0.8	-2.3	-	-1.4	-0.5	0.2
Mexico	17.7	20.5	21.6	24.2	-5.3	3.3	1.9	1.2	0.2	2.2
Netherlands	203.0	199.9	183.9	181.8	22.7	13.4	4.3	2.4	4.1	0.4
New Zealand	20.3	21.7	19.8	18.6	0.1	-0.1	-0.7	-1.5	0.4	-
Norway	39.8	39.8	35.2	37.5	2.5	0.8	1.3	2.8	-2.5	1.3
Poland	24.9	25.7	25.8	24.3	4.5	4.6	-0.2	0.9	2.5	-0.5
Portugal	45.9	45.5	40.3	38.4	3.8	1.7	1.0	0.3	-0.4	-0.4
Singapore	46.3	52.8	51.6	48.3	2.8	6.0	1.5	-	-	-
Spain	281.3	297.5	275.2	277.1	31.7	38.2	18.2	-1.0	11.1	5.4
Sweden	144.9	142.9	122.6	123.4	7.7	2.6	-2.5	-4.5	-0.2	-1.2
Switzerland	62.2	57.1	54.3	54.9	5.6	4.3	0.3	0.7	1.0	0.3
Turkey	20.2	26.4	26.0	33.8	13.4	19.7	2.2	4.6	2.8	7.8
United Kingdom	412.8	467.3	469.3	454.8	61.3	15.2	-3.0	5.3	7.0	-0.6
United States	6,701.9	7,095.4	7,195.5	7,251.0	342.6	393.5	118.4	78.4	21.7	55.5

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



TABLE 16 A

**INTERNATIONAL MONEY MARKET INSTRUMENTS IN ECUS**  
(in billions of US dollars)

TYPE/COUNTRY	AMOUNTS OUTSTANDING				GROSS ISSUANCE <sup>1</sup>			NET ISSUES		
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1997 Q2	1997 Q3	1997 Q4	1997 Q2	1997 Q3	1997 Q4
<b>TOTAL ISSUES</b> .....	<b>2.7</b>	<b>3.5</b>	<b>2.7</b>	<b>3.1</b>	<b>2.1</b>	<b>2.4</b>	<b>2.5</b>	<b>-0.4</b>	<b>0.1</b>	<b>0.4</b>
<b>EURO-COMMERCIAL PAPER</b> .....	<b>1.6</b>	<b>1.8</b>	<b>1.3</b>	<b>1.4</b>	<b>1.1</b>	<b>1.0</b>	<b>1.1</b>	<b>-0.3</b>	<b>-0.2</b>	<b>0.2</b>
Banks .....	0.5	0.7	0.6	1.0	0.3	0.6	0.8	-0.2	0.1	0.4
Non-banks .....	1.1	1.1	0.6	0.4	0.8	0.5	0.3	-0.2	-0.3	-0.2
<b>OTHER SHORT-TERM PAPER</b> .....	<b>1.1</b>	<b>1.7</b>	<b>1.4</b>	<b>1.7</b>	<b>1.0</b>	<b>1.3</b>	<b>1.4</b>	<b>-0.1</b>	<b>0.3</b>	<b>0.3</b>
Banks .....	0.3	1.3	1.0	1.0	0.6	0.9	0.8	-	0.3	0.1
Non-banks .....	0.8	0.3	0.5	0.7	0.4	0.5	0.7	-	0.1	0.2
<b>RESIDENCE OF ISSUERS:</b>										
<b>All countries</b> .....	<b>1.8</b>	<b>3.1</b>	<b>2.2</b>	<b>2.7</b>	<b>1.7</b>	<b>1.9</b>	<b>2.1</b>	<b>-0.4</b>	<b>0.1</b>	<b>0.4</b>
Australia .....	-	0.3	0.1	0.1	-	0.1	0.1	-0.1	-	-
Austria .....	0.1	-	-	-	-	-	-	-	-	-
Belgium .....	-	-	-	-	-	-	-	-	-	-
Canada .....	-	-	-	-	-	-	-	-	-	-
Cayman Islands .....	0.1	0.3	0.1	0.2	0.1	-	0.2	-0.1	-	0.1
Denmark .....	-	-	-	0.1	-	-	0.1	-	-	0.1
Finland .....	-	-	-	-	-	-	-	-	-	-
France .....	-	-	-	0.1	0.1	-	0.1	-	-0.1	0.1
Germany .....	0.1	0.1	-	-	-	-	-	-	-	-
Greece .....	-	-	-	-	-	-	-	-	-	-
Ireland .....	-	0.1	0.1	0.3	0.1	0.1	0.2	-	-	0.2
Italy .....	0.2	-	-	-	-	-	-	-	-	-
Japan .....	-	-	-	-	-	-	-	-	-	-
Luxembourg .....	0.1	0.3	0.3	0.3	0.2	0.3	0.2	0.1	-	-
Netherlands .....	-	-	0.1	0.1	0.1	-	0.1	0.1	-0.1	0.1
Netherlands Antilles .....	-	-	-	-	-	-	-	-	-	-
Norway .....	-	-	-	-	-	-	-	-	-	-
Portugal .....	-	-	-	-	-	-	-	-	-	-
Spain .....	0.4	0.5	-	-	0.3	-	-	-0.1	-0.3	-
Sweden .....	0.1	0.1	-	-	-	-	-	-	-	-
Switzerland .....	-	-	-	-	-	-	-	-	-	-
United Kingdom .....	0.3	1.1	1.2	1.2	0.5	1.0	1.0	-0.1	0.5	0.1
United States .....	0.3	0.3	0.2	0.1	0.1	0.2	0.1	-0.1	-	-0.1
Other .....	-	-	0.1	-	0.1	-	-	-	-	-
<b>NATIONALITY OF ISSUERS:</b>										
<b>All countries</b> .....	<b>1.8</b>	<b>3.1</b>	<b>2.2</b>	<b>2.7</b>	<b>1.7</b>	<b>1.9</b>	<b>2.1</b>	<b>-0.4</b>	<b>0.1</b>	<b>0.4</b>
Australia .....	-	0.1	0.1	-	-	0.1	-	-	0.1	-
Austria .....	0.1	-	-	-	-	-	-	-	-	-
Belgium .....	0.1	0.1	0.1	0.1	-	0.1	0.1	-0.1	-	-
Canada .....	-	-	-	-	-	-	-	-	-	-
Denmark .....	-	-	-	0.1	-	-	0.1	-	-	0.1
Finland .....	-	-	-	-	-	-	-	-	-	-
France .....	-	0.1	0.1	0.2	0.1	0.1	0.2	-	-0.1	0.1
Germany .....	0.1	0.4	0.4	0.5	0.2	0.3	0.3	-0.1	0.2	0.1
Greece .....	-	-	-	-	-	-	-	-	-	-
Ireland .....	-	-	-	0.1	-	-	0.1	-	-	0.1
Italy .....	0.3	0.3	0.3	0.4	0.2	0.3	0.3	-	-	0.1
Japan .....	-	0.1	0.2	0.1	0.1	0.2	0.1	-	-	-0.1
Luxembourg .....	0.1	0.1	0.1	0.1	-	0.1	0.1	-	-	-
Netherlands .....	-	0.1	-	0.1	-	-	0.1	-	-	0.1
Norway .....	-	-	-	-	-	-	-	-	-	-
Portugal .....	-	-	-	-	-	-	-	-	-	-
Spain .....	0.4	0.8	0.1	-	0.4	-	-	-0.2	-0.3	-
Sweden .....	0.1	0.1	-	-	-	-	-	-	-	-
Switzerland .....	-	0.1	-	-	0.1	-	-	-	-0.1	-
United Kingdom .....	0.2	0.7	0.7	0.9	0.3	0.7	0.8	-0.1	0.3	0.2
United States .....	0.3	0.2	0.1	-	0.1	0.1	-	-0.1	-	-0.1
Other .....	-	-	0.1	0.1	0.1	-	-	-	-	-
<b>INTERNATIONAL INSTITUTIONS</b> .....	<b>0.9</b>	<b>0.4</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>MEMORANDUM ITEM:</b>										
<b>DOMESTIC ISSUES OF ECU</b>										
<b>TREASURY BILLS</b> .....	<b>4.6</b>	<b>4.4</b>	<b>3.9</b>	<b>3.9</b>	<b>3.4</b>	<b>3.3</b>	<b>3.3</b>	<b>-</b>	<b>-</b>	<b>-</b>
United Kingdom .....	4.6	4.4	3.9	3.9	3.4	3.3	3.3	-	-	-

<sup>1</sup> For all items (with exception of the domestic ECU issues) excluding issues redeemed in the same quarter.

TABLE 16 B

**INTERNATIONAL BONDS AND NOTES IN ECUS**  
(in billions of US dollars)

TYPE/COUNTRY	AMOUNTS OUTSTANDING				ANNOUNCED ISSUES			NET ISSUES		
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1997 Q2	1997 Q3	1997 Q4	1997 Q2	1997 Q3	1997 Q4
<b>TOTAL ISSUES</b> .....	<b>87.7</b>	<b>71.1</b>	<b>61.9</b>	<b>64.0</b>	<b>1.2</b>	<b>4.0</b>	<b>2.8</b>	<b>-0.7</b>	<b>0.7</b>	<b>2.5</b>
<b>FLOATING RATE</b> .....	<b>8.8</b>	<b>7.6</b>	<b>6.2</b>	<b>6.5</b>	<b>0.1</b>	<b>0.3</b>	<b>0.3</b>	<b>-0.6</b>	<b>-0.3</b>	<b>0.4</b>
Financial institutions .....	2.4	1.5	1.2	1.3	-	0.2	-	-0.4	-	0.1
Governments and state agencies .....	3.7	3.6	2.6	2.8	-	-	0.2	-0.2	-0.4	0.2
International institutions .....	2.3	2.1	2.0	2.0	-	0.1	-	-	0.1	-
Corporate issuers .....	0.4	0.4	0.4	0.4	0.1	-	-	0.1	-	-
<b>STRAIGHT FIXED RATE</b> .....	<b>76.9</b>	<b>62.4</b>	<b>55.5</b>	<b>57.2</b>	<b>1.2</b>	<b>3.6</b>	<b>2.5</b>	<b>0.3</b>	<b>1.4</b>	<b>2.1</b>
Financial institutions .....	15.3	15.2	15.6	16.8	0.9	1.0	1.3	0.8	0.9	1.3
Governments and state agencies .....	29.5	20.9	18.7	19.4	-	2.1	0.6	0.8	0.5	0.8
International institutions .....	23.3	19.6	16.6	15.4	0.1	-	-	-0.5	-0.1	-1.1
Corporate issuers .....	8.8	6.7	4.6	5.6	0.2	0.5	0.6	-0.8	0.1	1.1
<b>EQUITY RELATED</b> .....	<b>2.0</b>	<b>1.1</b>	<b>0.2</b>	<b>0.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.4</b>	<b>-0.3</b>	<b>-</b>
Financial institutions .....	0.7	0.3	0.1	0.1	-	-	-	-0.2	-	-
Other issuers .....	1.3	0.8	0.1	0.1	-	-	-	-0.2	-0.3	-
<b>RESIDENCE OF ISSUERS:</b>										
<b>All countries</b> .....	<b>62.2</b>	<b>49.4</b>	<b>43.3</b>	<b>46.6</b>	<b>1.2</b>	<b>3.8</b>	<b>2.8</b>	<b>-0.2</b>	<b>0.8</b>	<b>3.5</b>
Australia .....	0.2	0.1	-	-	-	-	-	-	-	-
Austria .....	0.5	0.8	0.7	0.8	-	-	0.1	-	-	0.1
Belgium .....	2.5	0.9	0.5	0.5	-	-	-	-	-0.4	-
Canada .....	0.5	0.3	0.1	0.1	-	-	-	-0.1	-	-
Cayman Islands .....	1.5	0.8	0.3	0.3	-	-	-	-0.4	-	-
Denmark .....	2.6	1.4	1.2	1.2	-	-	-	-	-	-
Finland .....	4.1	3.5	3.1	3.1	-	-	-	-	-	-
France .....	11.9	11.1	10.8	10.9	0.5	0.5	0.3	0.6	0.5	0.3
Germany .....	1.0	1.5	2.0	2.2	-	0.2	-	-0.1	0.1	0.2
Greece .....	0.8	0.3	-	0.4	-	-	0.4	-0.2	-	0.4
Ireland .....	0.1	0.1	0.2	0.2	-	-	-	-	-	-
Italy .....	9.8	8.8	7.8	7.7	-	-	-	1.1	-1.1	-
Japan .....	2.1	0.7	0.4	0.2	-	-	-	-0.2	-	-0.2
Luxembourg .....	1.9	1.8	2.1	2.1	0.3	-	0.1	0.4	0.1	0.1
Netherlands .....	1.8	1.6	1.2	1.2	0.2	0.1	0.2	-0.2	0.1	0.1
Netherlands Antilles .....	0.8	1.2	1.2	1.3	-	0.1	0.1	-0.1	0.1	0.1
Norway .....	1.9	0.2	0.2	0.3	-	-	-	-	-	-
Portugal .....	1.0	0.9	0.8	0.8	-	-	-	-	-	-
Spain .....	-	-	1.7	1.7	-	1.7	-	-	1.7	-
Sweden .....	5.3	3.7	2.2	2.2	-	-	-	-	-0.3	-
Switzerland .....	-	-	-	0.5	-	-	0.5	-	-	0.5
United Kingdom .....	5.8	5.2	4.4	4.5	-	0.3	0.1	-0.4	0.1	0.1
United States .....	4.6	3.6	2.3	3.3	0.2	0.5	0.5	-0.2	-	1.0
Other .....	1.4	1.0	0.3	1.1	-	0.4	0.4	-0.4	-	0.9
<b>NATIONALITY OF ISSUERS:</b>										
<b>All countries</b> .....	<b>62.2</b>	<b>49.4</b>	<b>43.3</b>	<b>46.6</b>	<b>1.2</b>	<b>3.8</b>	<b>2.8</b>	<b>-0.2</b>	<b>0.8</b>	<b>3.5</b>
Australia .....	0.1	0.1	-	-	-	-	-	-	-	-
Austria .....	0.5	0.8	0.7	0.8	-	-	0.1	-	-	0.1
Belgium .....	2.5	1.2	1.1	1.4	0.2	0.1	0.2	0.1	-0.3	0.3
Canada .....	0.3	0.2	0.1	0.1	-	-	-	-	-	-
Denmark .....	2.6	1.4	1.2	1.2	-	-	-	-	-	-
Finland .....	4.1	3.5	3.1	3.1	-	-	-	-	-	-
France .....	12.0	11.1	10.8	11.0	0.5	0.5	0.3	0.6	0.5	0.3
Germany .....	3.4	3.5	3.3	3.5	-	0.3	0.2	-	0.1	0.2
Greece .....	0.8	0.3	-	0.4	-	-	0.4	-0.2	-	0.4
Ireland .....	0.1	0.1	0.1	0.1	-	-	-	-	-	-
Italy .....	11.1	9.4	7.8	7.7	-	-	-	0.7	-1.3	-
Japan .....	2.5	0.8	0.4	0.2	-	-	-	-0.2	-	-0.2
Luxembourg .....	0.2	0.2	0.7	0.8	0.3	-	0.1	0.5	0.1	0.1
Netherlands .....	1.0	0.8	0.7	0.7	-	-	-	-0.4	-	-
Norway .....	1.9	0.2	0.2	0.3	-	-	-	-	-	-
Portugal .....	1.3	1.3	1.0	0.9	-	-	-	-0.2	-	-
Spain .....	0.3	-	1.7	1.7	-	1.7	-	-	1.7	-
Sweden .....	5.7	4.0	2.2	2.2	-	-	-	-0.2	-0.3	-
Switzerland .....	0.4	0.4	0.3	0.8	-	0.1	0.5	-0.1	0.1	0.5
United Kingdom .....	5.2	4.9	4.4	4.3	-	0.2	-	-	0.1	-
United States .....	4.6	4.1	3.1	4.1	0.2	0.5	0.5	-0.3	-	1.0
Other .....	1.6	1.1	0.3	1.1	-	0.4	0.4	-0.4	-	0.9
<b>INTERNATIONAL INSTITUTIONS</b>	<b>25.6</b>	<b>21.7</b>	<b>18.6</b>	<b>17.4</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>-0.5</b>	<b>-</b>	<b>-1.1</b>
<b>MEMORANDUM ITEM:</b>										
<b>DOMESTIC ECU BOND ISSUES</b> .....	<b>74.9</b>	<b>74.4</b>	<b>64.3</b>	<b>66.4</b>	<b>2.4</b>	<b>2.2</b>	<b>2.6</b>	<b>-0.7</b>	<b>2.1</b>	<b>2.6</b>
France .....	32.7	39.0	36.6	38.0	1.9	1.6	1.7	-0.4	1.6	1.7
Greece .....	0.7	0.2	-	0.4	-	-	0.4	-0.1	-	0.3
Italy .....	31.6	27.1	21.6	21.4	-	-	-	-0.8	-	-
Spain .....	1.3	-	-	-	-	-	-	-	-	-
United Kingdom .....	8.5	8.1	6.1	6.6	0.6	0.6	0.6	0.6	0.6	0.6

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				
	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1992 Year	1993 Year	1994 Year	1995 Year	1996 Year
<b>ALL COUNTERPARTIES</b>											
Australian dollar . . . . .	72.3	103.9	131.1	148.5	167.7	258.8	57.6	47.3	97.2	64.9	142.8
Belgian franc . . . . .	7.5	14.2	31.1	50.6	74.6	166.1	8.5	22.8	43.5	90.3	109.5
Canadian dollar . . . . .	61.3	98.6	126.3	224.5	219.7	331.5	54.7	93.1	181.0	102.9	230.9
Danish kroner . . . . .	0.9	5.1	9.1	18.8	45.7	94.6	4.2	7.7	20.6	25.4	55.9
Deutsche Mark . . . . .	263.4	344.4	629.7	911.7	1,438.9	2,486.2	237.2	399.3	619.3	984.5	1,821.1
Dutch guilder . . . . .	18.7	31.2	52.1	57.0	101.8	157.2	22.3	45.9	52.4	62.3	105.5
ECU . . . . .	72.8	93.1	133.1	163.5	223.1	302.5	67.5	78.7	109.6	96.4	149.9
French franc . . . . .	115.6	139.1	456.4	461.7	1,219.9	1,560.9	209.2	485.1	761.6	1,113.5	1,669.6
Hong Kong dollar . . . . .	2.8	5.0	9.5	21.4	40.0	82.4	3.8	7.5	15.8	28.9	64.2
Italian lira . . . . .	34.3	58.2	162.0	259.5	405.4	807.2	63.7	155.7	217.6	217.3	564.4
Japanese yen . . . . .	478.9	706.0	1,247.4	1,987.4	2,895.9	4,441.8	427.6	789.8	1,192.0	2,259.3	2,832.7
New Zealand dollar . . . . .	3.4	1.3	6.2	5.5	6.1	22.6	0.6	2.7	2.7	3.0	19.1
Pound sterling . . . . .	253.5	294.8	437.1	674.0	854.0	1,367.1	206.2	263.0	398.0	433.4	817.6
Spanish peseta . . . . .	-	15.2	42.1	99.3	163.7	316.7	5.4	40.0	69.4	91.9	224.7
Swedish krona . . . . .	18.2	17.7	32.0	147.3	93.8	207.5	13.0	26.6	64.8	45.9	124.6
Swiss franc . . . . .	137.6	140.4	182.2	201.7	331.7	453.6	80.4	72.3	91.4	159.2	288.0
US dollar . . . . .	1,506.0	1,760.2	2,457.0	3,230.1	4,371.7	5,827.5	1,335.8	1,546.1	2,214.9	2,856.5	4,213.5
Other . . . . .	17.6	22.2	32.7	153.2	157.2	286.7	25.1	21.1	89.4	63.2	244.2
<b>TOTAL . . . . .</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>19,170.9</b>	<b>2,822.6</b>	<b>4,104.7</b>	<b>6,240.9</b>	<b>8,698.8</b>	<b>13,678.2</b>
<b>INTERBANK (ISDA MEMBER)</b>											
Australian dollar . . . . .	16.7	22.5	31.8	48.5	65.2	81.8	13.5	12.6	35.5	25.0	41.4
Belgian franc . . . . .	1.8	4.3	10.3	16.7	36.0	87.8	2.3	7.6	16.7	36.0	60.1
Canadian dollar . . . . .	20.0	30.2	54.6	88.5	104.4	141.9	19.9	37.5	65.8	50.8	104.2
Danish kroner . . . . .	0.3	2.5	4.9	9.3	26.7	55.0	2.1	3.7	9.9	14.9	34.7
Deutsche Mark . . . . .	111.2	175.6	356.1	514.5	831.0	1,409.5	127.6	234.8	362.9	534.8	1,015.3
Dutch guilder . . . . .	10.5	18.3	30.3	30.7	60.8	88.5	11.2	18.2	29.5	38.6	60.3
ECU . . . . .	30.3	43.4	67.9	87.4	130.3	169.5	31.8	44.1	58.6	53.6	84.8
French franc . . . . .	16.6	37.3	142.5	206.3	505.0	638.1	31.8	117.5	234.5	400.6	566.3
Hong Kong dollar . . . . .	1.2	2.7	4.8	12.0	20.6	38.4	2.3	3.6	6.6	13.2	28.1
Italian lira . . . . .	13.7	28.8	83.1	138.0	233.0	430.5	31.1	81.2	110.9	115.7	286.0
Japanese yen . . . . .	264.9	441.3	820.8	1,344.8	1,928.5	2,741.8	261.8	495.7	769.5	1,546.6	1,692.3
New Zealand dollar . . . . .	0.6	0.7	1.7	2.5	2.0	6.1	0.3	0.5	1.0	0.9	5.2
Pound sterling . . . . .	106.3	137.2	215.2	315.4	477.7	711.0	100.0	133.2	213.1	263.0	442.4
Spanish peseta . . . . .	-	5.0	19.1	48.8	82.2	167.1	1.6	17.3	36.0	45.4	119.2
Swedish krona . . . . .	2.9	4.8	13.6	64.7	62.8	122.5	5.1	12.7	32.9	29.0	76.1
Swiss franc . . . . .	64.7	70.4	93.8	106.2	195.5	246.7	43.5	37.5	44.6	90.4	162.8
US dollar . . . . .	675.0	853.9	1,008.4	1,459.8	2,287.3	2,961.9	647.1	741.5	1,140.8	1,706.7	2,280.7
Other . . . . .	5.6	1.8	9.0	39.7	51.6	152.6	3.4	4.8	30.7	24.4	125.9
<b>TOTAL . . . . .</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>10,250.7</b>	<b>1,336.4</b>	<b>2,003.9</b>	<b>3,199.5</b>	<b>4,989.8</b>	<b>7,185.8</b>
<b>OTHER (END-USER AND BROKERED)</b>											
Australian dollar . . . . .	55.6	81.5	99.3	100.0	102.5	176.9	44.1	34.7	61.7	39.9	101.3
Belgian franc . . . . .	5.8	9.9	20.8	33.9	38.6	78.4	6.1	15.2	26.8	54.2	49.4
Canadian dollar . . . . .	41.3	68.4	71.7	136.0	115.3	189.6	34.8	55.7	115.2	52.2	126.7
Danish kroner . . . . .	0.6	2.6	4.2	9.5	19.0	39.6	2.2	4.0	10.8	10.5	21.2
Deutsche Mark . . . . .	152.2	168.8	273.7	397.1	607.8	1,076.7	109.6	164.5	256.4	449.7	805.8
Dutch guilder . . . . .	8.3	12.9	21.8	26.3	41.1	68.7	11.0	27.6	22.9	23.6	45.3
ECU . . . . .	42.5	49.7	65.3	76.1	92.8	133.0	35.7	34.6	51.0	42.8	65.1
French franc . . . . .	99.0	101.8	313.9	255.4	714.9	922.8	177.5	367.5	527.1	712.9	1,103.3
Hong Kong dollar . . . . .	1.6	2.3	4.6	9.4	19.4	43.9	1.5	3.9	9.1	15.6	36.1
Italian lira . . . . .	20.7	29.4	79.0	121.6	172.5	376.7	32.7	74.4	106.7	101.5	278.3
Japanese yen . . . . .	214.0	264.7	426.7	642.5	967.4	1,700.0	165.8	294.2	422.5	712.7	1,140.4
New Zealand dollar . . . . .	2.8	0.6	4.5	3.0	4.1	16.5	0.3	2.2	1.7	2.1	13.8
Pound sterling . . . . .	147.3	157.6	222.0	358.7	376.2	656.1	106.2	129.9	184.9	170.4	375.3
Spanish peseta . . . . .	-	10.2	23.0	50.5	81.5	149.5	3.7	22.7	33.4	46.5	105.5
Swedish krona . . . . .	15.3	12.9	18.4	82.6	30.9	85.1	7.9	13.9	31.9	16.9	48.5
Swiss franc . . . . .	72.9	70.0	88.4	95.5	136.2	206.9	36.8	34.8	46.8	68.8	125.3
US dollar . . . . .	831.0	906.3	1,448.6	1,770.3	2,084.3	2,865.6	688.7	804.6	1,074.1	1,149.8	1,932.8
Other . . . . .	12.0	20.4	23.7	113.5	105.7	134.1	21.7	16.4	58.7	38.8	118.4
<b>TOTAL . . . . .</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>8,920.2</b>	<b>1,486.2</b>	<b>2,100.8</b>	<b>3,041.4</b>	<b>3,709.0</b>	<b>6,492.4</b>
of which: brokered . . . . .	-	-	-	-	-	-	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				
	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1992 Year	1993 Year	1994 Year	1995 Year	1996 Year
<b>ALL COUNTERPARTIES</b>											
Australian dollar . . . . .	86.5	96.0	92.7	74.1	90.2	122.9	19.2	21.6	32.4	28.5	60.6
Belgian franc . . . . .	6.9	10.4	13.6	16.0	20.7	30.2	3.4	4.6	9.7	13.9	14.7
Canadian dollar . . . . .	63.7	90.8	70.7	89.7	100.0	106.4	34.3	35.4	37.2	23.3	26.0
Danish kroner . . . . .	2.8	3.0	6.5	5.1	8.9	16.6	2.5	4.0	3.3	2.1	6.7
Deutsche Mark . . . . .	95.2	106.7	139.4	153.9	238.0	243.0	50.5	50.7	69.2	78.1	105.3
Dutch guilder . . . . .	12.5	14.8	19.5	18.4	28.1	30.7	7.4	6.9	10.8	13.0	13.9
ECU . . . . .	61.5	72.0	73.5	54.8	83.0	80.1	29.7	15.5	22.1	28.2	33.8
French franc . . . . .	17.3	31.6	45.8	49.0	81.4	113.0	16.3	19.1	29.2	41.6	47.8
Hong Kong dollar . . . . .	1.0	1.5	4.2	5.0	8.2	15.5	0.9	2.6	2.7	7.8	9.7
Italian lira . . . . .	35.9	44.0	45.4	51.1	72.6	90.0	26.5	20.2	28.1	18.5	37.0
Japanese yen . . . . .	360.1	308.6	317.6	339.9	400.0	539.6	72.3	89.8	131.1	164.5	225.3
New Zealand dollar . . . . .	6.5	3.6	4.9	4.0	3.0	8.7	0.7	2.7	2.5	0.7	5.7
Pound sterling . . . . .	74.8	80.2	88.3	86.0	91.5	137.1	30.9	31.0	29.6	23.4	54.4
Spanish peseta . . . . .	-	40.2	34.0	33.8	27.5	40.6	3.5	9.4	8.3	22.4	48.0
Swedish krona . . . . .	17.7	29.9	34.4	37.3	33.0	40.7	21.0	17.3	11.2	6.9	23.3
Swiss franc . . . . .	136.6	139.1	146.5	127.2	150.6	128.5	42.8	33.6	33.1	29.7	45.2
US dollar . . . . .	584.3	618.0	640.1	643.1	837.8	1,118.6	212.2	218.1	282.8	307.9	531.4
Other . . . . .	51.2	30.5	22.3	41.4	120.3	257.2	29.7	7.8	15.2	99.8	229.1
<b>TOTAL . . . . .</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>3,119.3</b>	<b>603.7</b>	<b>590.4</b>	<b>758.6</b>	<b>910.2</b>	<b>1,518.1</b>
Adjusted for reporting of both sides . . . . .	807.2	860.4	899.6	914.8	1,197.4	1,559.6	301.9	295.2	379.3	455.1	759.1
<b>INTERBANK (ISDA MEMBER)</b>											
Australian dollar . . . . .	26.7	28.8	24.4	20.2	33.6	25.4	3.6	4.3	4.1	5.1	12.0
Belgian franc . . . . .	1.1	2.0	2.3	2.1	4.3	6.3	0.5	0.9	1.9	3.7	3.6
Canadian dollar . . . . .	11.8	12.8	12.4	12.4	14.7	16.0	2.4	3.7	3.1	2.9	3.2
Danish kroner . . . . .	0.9	1.0	1.7	1.0	1.6	2.4	0.6	0.7	0.5	0.5	1.0
Deutsche Mark . . . . .	18.7	25.2	25.7	24.0	42.1	50.5	9.5	11.7	11.6	17.3	26.3
Dutch guilder . . . . .	2.5	3.2	4.6	3.0	6.7	7.9	1.3	1.7	2.5	4.5	3.6
ECU . . . . .	11.7	14.9	14.3	9.6	23.6	22.3	6.0	2.4	4.7	6.7	15.0
French franc . . . . .	1.8	3.1	6.8	7.7	15.7	21.7	2.1	1.9	6.5	12.2	10.0
Hong Kong dollar . . . . .	0.1	0.3	1.2	2.0	3.8	6.8	0.6	0.8	1.1	4.8	4.3
Italian lira . . . . .	10.1	12.0	10.5	14.5	19.3	23.3	6.3	4.2	9.5	5.2	9.9
Japanese yen . . . . .	121.8	107.8	106.5	98.6	116.0	151.1	21.1	21.5	30.8	57.7	55.1
New Zealand dollar . . . . .	1.0	1.0	0.7	1.2	0.9	2.0	0.2	0.1	0.4	0.2	1.8
Pound sterling . . . . .	16.7	20.8	14.2	12.9	13.7	23.0	4.3	4.6	4.1	3.7	11.1
Spanish peseta . . . . .	-	13.2	9.2	9.6	5.7	11.8	0.9	1.4	1.5	14.3	32.2
Swedish krona . . . . .	1.4	4.1	4.2	4.3	6.0	6.9	3.9	2.1	1.8	1.9	5.5
Swiss franc . . . . .	34.0	38.1	31.0	27.1	33.4	32.0	8.0	4.9	7.0	7.8	14.7
US dollar . . . . .	173.6	181.8	164.6	160.8	228.5	305.3	46.7	42.8	67.6	115.3	164.4
Other . . . . .	15.8	7.7	2.9	11.4	50.2	135.3	14.4	1.2	3.6	43.9	102.0
<b>TOTAL . . . . .</b>	<b>449.8</b>	<b>477.7</b>	<b>437.0</b>	<b>422.5</b>	<b>619.9</b>	<b>850.0</b>	<b>132.4</b>	<b>110.9</b>	<b>162.3</b>	<b>307.6</b>	<b>475.7</b>
<b>OTHER (END-USER AND BROKERED)</b>											
Australian dollar . . . . .	59.8	67.1	68.3	53.9	56.5	97.5	15.5	17.3	28.3	23.4	48.7
Belgian franc . . . . .	5.8	8.4	11.3	13.9	16.4	23.9	3.0	3.7	7.8	10.2	11.0
Canadian dollar . . . . .	51.8	78.0	58.2	77.3	85.2	90.4	31.9	31.7	34.0	20.4	22.8
Danish kroner . . . . .	1.9	2.1	4.8	4.1	7.3	14.2	1.9	3.3	2.8	1.6	5.8
Deutsche Mark . . . . .	76.4	81.5	113.7	129.9	195.9	192.5	41.0	39.0	57.7	60.8	79.1
Dutch guilder . . . . .	9.9	11.7	14.9	15.4	21.4	22.7	6.1	5.2	8.4	8.5	10.3
ECU . . . . .	49.7	57.1	59.2	45.2	59.4	57.9	23.7	13.1	17.4	21.5	18.8
French franc . . . . .	15.5	28.5	39.0	41.3	65.7	91.3	14.1	17.2	22.7	29.4	37.8
Hong Kong dollar . . . . .	0.8	1.2	3.0	3.0	4.4	8.6	0.3	1.8	1.6	3.0	5.5
Italian lira . . . . .	25.8	32.0	35.0	36.6	53.3	66.7	20.2	16.0	18.6	13.3	27.1
Japanese yen . . . . .	238.3	200.8	211.1	241.2	284.1	388.5	51.3	68.3	100.3	106.8	170.2
New Zealand dollar . . . . .	5.5	2.7	4.2	2.9	2.2	6.6	0.4	2.7	2.1	0.5	4.0
Pound sterling . . . . .	58.1	59.4	74.0	73.1	77.8	114.1	26.6	26.4	25.5	19.7	43.3
Spanish peseta . . . . .	-	27.0	24.8	24.2	21.8	28.8	2.6	8.0	6.8	8.1	15.8
Swedish krona . . . . .	16.3	25.7	30.2	33.0	27.0	33.8	17.1	15.3	9.4	5.0	17.8
Swiss franc . . . . .	102.6	100.9	115.6	100.1	117.1	96.5	34.8	28.7	26.2	22.0	30.5
US dollar . . . . .	410.6	436.3	475.4	482.3	609.3	813.3	165.5	175.3	215.2	192.7	366.9
Other . . . . .	35.4	22.7	19.4	30.1	70.1	121.9	15.2	6.6	11.7	55.9	127.1
<b>TOTAL . . . . .</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>2,269.3</b>	<b>471.3</b>	<b>479.5</b>	<b>596.3</b>	<b>602.6</b>	<b>1,042.5</b>
of which: brokered . . . . .	-	-	-	-	-	-	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				
	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1992 Year	1993 Year	1994 Year	1995 Year	1996 Year
<b>ALL END-USERS</b>											
<b>ALL COUNTRIES</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>8,920.2</b>	<b>1,436.7</b>	<b>2,000.6</b>	<b>2,962.4</b>	<b>3,709.0</b>	<b>6,492.4</b>
North America . . . . .	541.2	631.6	1,051.8	1,558.0	2,079.9	3,318.7	493.2	645.1	971.1	1,333.0	2,110.7
Europe . . . . .	759.7	886.6	1,470.6	1,754.5	2,620.9	3,730.9	673.4	953.0	1,270.0	1,712.0	2,852.3
Asia . . . . .	287.5	298.8	431.5	683.1	778.9	1,261.2	165.6	287.0	418.2	472.0	734.2
Other . . . . .	134.5	153.0	255.5	286.1	230.4	609.4	104.4	107.2	303.0	192.0	795.2
Unallocated . . . . .	-	-	-	-	-	-	-	8.3	0.1	-	-
<b>FINANCIAL INSTITUTIONS</b>											
<b>ALL COUNTRIES</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>6,274.8</b>	<b>853.9</b>	<b>1,115.7</b>	<b>1,632.5</b>	<b>2,292.9</b>	<b>4,754.4</b>
North America . . . . .	312.7	320.8	546.7	685.1	1,093.7	2,202.2	255.5	321.7	471.1	725.4	1,477.2
Europe . . . . .	439.1	547.1	884.0	1,072.8	1,860.3	2,855.6	463.8	615.1	892.6	1,247.9	2,113.5
Asia . . . . .	166.8	125.2	183.3	322.7	360.9	774.2	80.2	134.1	194.4	222.1	524.1
Other . . . . .	67.0	68.0	101.6	63.8	120.2	442.8	54.5	44.8	74.4	97.5	639.5
<b>GOVERNMENTS</b>											
<b>ALL COUNTRIES</b> . . . . .	<b>165.5</b>	<b>242.8</b>	<b>327.1</b>	<b>307.6</b>	<b>500.9</b>	<b>552.4</b>	<b>148.9</b>	<b>198.6</b>	<b>178.8</b>	<b>232.4</b>	<b>261.2</b>
North America . . . . .	38.3	59.2	136.3	166.3	320.1	351.5	43.8	101.2	87.3	158.2	156.1
Europe . . . . .	93.0	139.2	116.1	105.2	141.8	154.4	75.0	72.0	73.9	62.6	76.9
Asia . . . . .	8.7	18.3	9.3	32.0	30.7	32.9	12.0	6.9	8.9	8.0	7.4
Other . . . . .	25.5	26.2	65.4	4.1	8.3	13.7	18.0	18.5	8.7	3.6	20.9
<b>CORPORATIONS</b>											
<b>ALL COUNTRIES</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>2,093.0</b>	<b>434.0</b>	<b>678.0</b>	<b>1,150.9</b>	<b>1,183.7</b>	<b>1,476.8</b>
North America . . . . .	190.3	251.7	368.8	706.6	666.1	765.0	193.9	222.3	412.7	449.4	477.4
Europe . . . . .	227.5	200.3	470.5	576.5	618.9	721.0	134.7	265.9	303.5	401.5	661.9
Asia . . . . .	112.0	155.3	238.9	328.4	387.3	454.1	73.4	146.0	215.0	241.9	202.7
Other . . . . .	41.9	58.9	88.5	218.2	101.9	153.0	32.0	43.9	219.8	90.9	134.8

TABLE 19 A

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

DISTRIBUTION BY MATURITY	AMOUNTS OUTSTANDING						NEW SWAPS				
	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1992 Year	1993 Year	1994 Year	1995 Year	1996 Year
<b>TOTAL</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>19,170.9</b>	<b>2,822.6</b>	<b>4,104.7</b>	<b>6,240.9</b>	<b>8,698.8</b>	<b>13,678.2</b>
0-2 years . . . . .	1,310.8	1,570.4	2,507.0	3,411.4	5,239.4	8,254.0	1,341.1	1,880.3	3,088.1	4,657.3	7,629.3
2-5 years . . . . .	1,157.4	1,474.4	2,382.6	3,251.1	4,250.2	6,651.0	978.7	1,438.5	2,045.6	2,392.5	3,660.9
5-10 years . . . . .	530.1	673.9	1,096.6	1,414.5	2,587.6	3,629.2	414.7	647.0	866.4	1,178.7	2,024.6
Over 10 years . . . . .	66.9	132.2	191.1	738.5	733.5	636.8	88.2	139.0	240.8	470.3	363.5

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				
	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1992 Year	1993 Year	1994 Year	1995 Year	1996 Year
	<b>ALL END-USERS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>582.3</b>	<b>621.5</b>	<b>681.1</b>	<b>703.6</b>	<b>887.5</b>	<b>1,134.6</b>	<b>234.7</b>	<b>239.0</b>	<b>296.7</b>	<b>301.3</b>	<b>521.2</b>
North America . . . . .	104.4	139.8	124.0	139.0	181.9	276.2	53.6	42.4	62.6	58.2	162.0
Europe . . . . .	262.7	294.1	353.9	338.3	484.5	590.4	122.3	130.0	149.9	169.9	239.6
Asia . . . . .	165.3	132.6	134.1	158.0	191.2	207.1	42.4	39.5	51.0	55.8	81.0
Other . . . . .	49.9	55.0	69.1	68.3	29.9	60.9	16.3	26.9	33.0	17.4	38.6
Unallocated . . . . .	-	-	-	-	-	-	-	0.1	0.1	-	-
	<b>FINANCIAL INSTITUTIONS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>246.7</b>	<b>228.7</b>	<b>221.9</b>	<b>227.1</b>	<b>378.5</b>	<b>452.4</b>	<b>78.9</b>	<b>77.2</b>	<b>107.6</b>	<b>143.8</b>	<b>231.8</b>
North America . . . . .	37.4	47.1	39.5	35.9	54.5	97.3	11.4	11.8	17.8	19.8	78.5
Europe . . . . .	136.6	133.3	138.8	143.9	232.5	257.7	55.3	47.4	63.2	91.5	98.4
Asia . . . . .	53.4	30.6	21.2	41.4	77.1	73.0	7.1	9.7	20.2	24.3	37.7
Other . . . . .	19.3	17.7	22.3	6.0	14.4	24.4	5.0	8.3	6.4	8.2	17.3
	<b>GOVERNMENTS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>96.9</b>	<b>110.6</b>	<b>135.8</b>	<b>122.1</b>	<b>190.2</b>	<b>245.9</b>	<b>42.1</b>	<b>52.7</b>	<b>54.3</b>	<b>49.0</b>	<b>69.1</b>
North America . . . . .	16.8	22.7	20.4	31.1	42.4	57.1	7.1	9.3	12.3	12.2	16.0
Europe . . . . .	58.9	69.5	86.2	68.1	115.3	140.7	29.1	29.7	24.9	26.9	38.3
Asia . . . . .	7.5	7.2	13.1	19.6	27.0	40.5	1.9	5.4	8.5	7.3	11.0
Other . . . . .	13.7	11.2	16.1	3.4	5.5	7.7	3.9	8.3	8.6	2.6	3.7
	<b>CORPORATIONS</b>										
<b>ALL COUNTRIES</b> . . . . .	<b>238.7</b>	<b>282.2</b>	<b>323.4</b>	<b>354.4</b>	<b>318.7</b>	<b>436.3</b>	<b>113.7</b>	<b>109.0</b>	<b>134.7</b>	<b>108.5</b>	<b>220.4</b>
North America . . . . .	50.3	70.0	64.1	72.1	85.0	121.8	35.1	21.4	32.6	26.2	67.5
Europe . . . . .	67.1	91.3	128.9	126.3	136.6	192.0	37.8	52.9	61.8	51.4	102.9
Asia . . . . .	104.4	94.7	99.8	97.1	87.1	93.7	33.3	24.4	22.3	24.3	32.3
Other . . . . .	16.9	26.1	30.6	58.9	9.9	28.9	7.4	10.3	18.1	6.6	17.6

TABLE 19 B

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

DISTRIBUTION BY MATURITY	AMOUNTS OUTSTANDING						NEW SWAPS				
	1991 Dec.	1992 Dec.	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1992 Year	1993 Year	1994 Year	1995 Year	1996 Year
<b>TOTAL</b> . . . . .	<b>807.2</b>	<b>860.4</b>	<b>899.6</b>	<b>914.8</b>	<b>1,197.4</b>	<b>1,559.6</b>	<b>301.9</b>	<b>295.2</b>	<b>379.3</b>	<b>455.1</b>	<b>759.1</b>
0-2 years . . . . .	222.6	241.3	249.1	236.1	295.4	481.5	68.8	57.5	107.8	161.9	320.4
2-5 years . . . . .	365.7	339.2	356.4	371.8	465.7	560.5	125.2	123.6	154.7	157.6	248.1
5-10 years . . . . .	198.3	242.4	261.0	256.1	356.0	430.4	90.4	93.7	91.9	99.8	156.6
Over 10 years . . . . .	20.7	37.6	33.1	50.8	80.3	87.3	17.5	20.4	25.0	35.8	33.9

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						
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1996 Year	1997 Year	1996 Q4	1997 Q1	1997 Q2	1997 Q3	1997 Q4
<b>FUTURES</b>											
<b>All markets</b> .....	<b>6,073.9</b>	<b>6,178.8</b>	<b>8,225.6</b>	<b>7,846.8</b>	<b>269,500.8</b>	<b>295,807.9</b>	<b>60,657.4</b>	<b>68,180.0</b>	<b>76,066.1</b>	<b>74,225.0</b>	<b>77,336.8</b>
Interest rate .....	5,863.4	5,931.2	7,942.5	7,491.4	253,526.4	274,610.7	56,458.4	63,562.3	70,847.6	68,958.0	71,242.7
Currency .....	38.3	50.3	53.1	51.9	2,999.4	3,466.3	795.7	882.6	857.4	917.2	809.1
Equity index .....	172.2	197.2	229.9	303.5	12,975.0	17,730.9	3,403.4	3,735.1	4,361.0	4,349.8	5,285.0
<b>North America</b> .....	<b>2,887.0</b>	<b>2,563.6</b>	<b>3,580.2</b>	<b>3,325.9</b>	<b>120,063.9</b>	<b>140,630.7</b>	<b>24,824.1</b>	<b>32,965.4</b>	<b>35,932.3</b>	<b>34,285.4</b>	<b>37,447.6</b>
Interest rate .....	2,787.4	2,439.1	3,429.0	3,082.2	110,311.0	127,185.7	22,194.9	30,142.2	32,674.2	31,128.4	33,240.8
Currency .....	31.2	44.7	48.8	48.5	2,504.5	3,029.5	671.9	745.5	748.5	792.3	743.3
Equity index .....	68.3	79.8	102.4	195.2	7,248.4	10,415.6	1,957.3	2,077.8	2,509.6	2,364.7	3,463.5
<b>Europe</b> .....	<b>1,372.0</b>	<b>1,697.6</b>	<b>2,391.7</b>	<b>2,551.7</b>	<b>86,395.8</b>	<b>100,236.7</b>	<b>22,221.1</b>	<b>23,488.6</b>	<b>23,678.1</b>	<b>26,924.3</b>	<b>26,145.7</b>
Interest rate .....	1,338.2	1,656.4	2,334.8	2,497.2	83,678.6	95,853.5	21,462.4	22,540.4	22,638.3	25,701.6	24,973.2
Currency .....	0.3	0.7	1.1	1.1	5.8	6.0	2.4	1.3	1.3	1.2	2.2
Equity index .....	33.4	40.5	55.9	53.4	2,711.4	4,377.2	756.4	946.9	1,038.5	1,221.5	1,170.4
<b>Asia<sup>1</sup></b> .....	<b>1,782.5</b>	<b>1,873.2</b>	<b>2,200.5</b>	<b>1,929.1</b>	<b>59,867.1</b>	<b>52,428.6</b>	<b>12,977.6</b>	<b>11,177.9</b>	<b>15,742.9</b>	<b>12,252.8</b>	<b>13,255.0</b>
Interest rate .....	1,712.4	1,797.7	2,131.8	1,876.9	57,056.4	49,845.1	12,340.0	10,550.1	15,026.0	11,588.1	12,680.9
Currency .....	1.1	0.3	0.4	0.1	37.3	26.8	6.6	9.3	9.2	5.6	2.7
Equity index .....	69.0	75.3	68.3	52.1	2,773.3	2,556.7	631.0	618.5	707.7	659.1	571.4
<b>Other markets</b> .....	<b>32.4</b>	<b>44.3</b>	<b>53.2</b>	<b>40.0</b>	<b>3,174.1</b>	<b>2,511.8</b>	<b>634.6</b>	<b>548.0</b>	<b>712.8</b>	<b>762.6</b>	<b>488.4</b>
Interest rate .....	25.3	38.0	46.9	35.0	2,480.3	1,726.4	461.1	329.6	509.1	540.0	347.8
Currency .....	5.6	4.6	2.9	2.3	451.7	403.9	114.8	126.5	98.4	118.1	60.9
Equity index .....	1.4	1.7	3.4	2.8	242.0	381.4	58.7	91.9	105.2	104.5	79.7
<b>OPTIONS</b>											
<b>All markets</b> .....	<b>3,114.6</b>	<b>3,702.8</b>	<b>4,802.6</b>	<b>4,499.4</b>	<b>52,059.1</b>	<b>62,591.9</b>	<b>12,913.3</b>	<b>15,076.1</b>	<b>15,984.4</b>	<b>14,672.8</b>	<b>16,858.7</b>
Interest rate .....	2,741.8	3,277.8	4,271.7	3,640.5	41,016.4	48,612.6	10,198.7	12,061.9	12,642.2	11,491.6	12,416.8
Currency .....	43.5	46.5	51.8	33.2	905.5	685.5	179.8	174.4	180.6	183.6	146.9
Equity index .....	329.3	378.6	479.1	825.7	10,137.2	13,293.9	2,534.8	2,839.7	3,161.6	2,997.6	4,295.0
<b>North America</b> .....	<b>1,962.6</b>	<b>2,276.0</b>	<b>3,162.9</b>	<b>3,140.5</b>	<b>34,261.4</b>	<b>43,834.8</b>	<b>8,302.7</b>	<b>10,299.5</b>	<b>11,020.4</b>	<b>10,134.8</b>	<b>12,380.1</b>
Interest rate .....	1,705.2	2,013.4	2,827.1	2,438.5	26,012.1	33,763.2	6,400.9	8,304.0	8,619.7	8,090.0	8,749.5
Currency .....	39.6	44.0	48.1	32.2	843.5	636.9	158.8	162.8	167.7	167.9	138.4
Equity index .....	217.9	218.6	287.7	669.9	7,405.9	9,434.7	1,742.9	1,832.7	2,232.9	1,876.9	3,492.2
<b>Europe</b> .....	<b>869.9</b>	<b>1,131.0</b>	<b>1,222.9</b>	<b>1,038.4</b>	<b>13,731.5</b>	<b>14,720.9</b>	<b>3,497.9</b>	<b>3,914.0</b>	<b>3,753.5</b>	<b>3,579.9</b>	<b>3,473.6</b>
Interest rate .....	800.4	1,010.6	1,071.6	918.1	11,998.3	11,866.3	2,959.1	3,163.0	3,114.2	2,695.8	2,893.3
Currency .....	1.8	1.0	0.5	0.2	17.3	6.3	3.7	3.7	1.6	0.7	0.3
Equity index .....	67.7	119.4	150.8	120.1	1,716.0	2,848.3	535.1	747.2	637.7	883.4	580.0
<b>Asia<sup>1</sup></b> .....	<b>207.7</b>	<b>280.8</b>	<b>394.6</b>	<b>301.0</b>	<b>3,901.9</b>	<b>3,838.3</b>	<b>1,060.0</b>	<b>812.4</b>	<b>1,166.8</b>	<b>903.9</b>	<b>955.2</b>
Interest rate .....	174.9	250.3	366.5	279.6	2,968.5	2,933.0	820.7	585.8	903.3	686.0	757.9
Currency .....	-	-	-	-	-	-	-	-	-	-	-
Equity index .....	32.8	30.5	28.1	21.4	933.5	905.3	239.3	226.5	263.5	217.9	197.4
<b>Other markets</b> .....	<b>74.4</b>	<b>15.0</b>	<b>22.2</b>	<b>19.5</b>	<b>164.3</b>	<b>197.8</b>	<b>52.8</b>	<b>50.3</b>	<b>43.7</b>	<b>54.2</b>	<b>49.7</b>
Interest rate .....	61.3	3.5	6.4	4.3	37.6	50.0	18.1	9.1	4.9	19.7	16.2
Currency .....	2.1	1.5	3.3	0.9	44.8	42.3	17.3	7.9	11.3	15.0	8.2
Equity index .....	11.0	10.1	12.5	14.3	81.9	105.5	17.4	33.3	27.5	19.4	25.4

<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						
	1995 Dec.	1996 Dec.	1997 Sept.	1997 Dec.	1996 Year	1997 Year	1996 Q4	1997 Q1	1997 Q2	1997 Q3	1997 Q4
<b>FUTURES</b>											
<b>All markets</b> .....	<b>11.8</b>	<b>16.5</b>	<b>23.8</b>	<b>23.4</b>	<b>779.7</b>	<b>891.2</b>	<b>189.8</b>	<b>211.3</b>	<b>219.8</b>	<b>230.0</b>	<b>230.1</b>
Interest rate .....	8.8	13.4	19.9	19.4	612.2	701.8	146.9	163.2	175.3	181.3	182.0
Currency .....	1.2	1.5	2.0	2.0	73.7	73.6	19.4	20.7	17.9	20.3	14.6
Equity index .....	1.8	1.6	1.9	2.0	93.8	115.8	23.5	27.4	26.7	28.4	33.4
<b>North America</b> .....	<b>3.9</b>	<b>3.8</b>	<b>5.1</b>	<b>5.2</b>	<b>261.0</b>	<b>302.7</b>	<b>59.2</b>	<b>71.1</b>	<b>74.0</b>	<b>75.6</b>	<b>82.1</b>
Interest rate .....	3.4	3.2	4.5	4.3	216.1	250.1	47.9	58.8	61.5	63.1	66.7
Currency .....	0.3	0.3	0.4	0.4	22.6	26.6	5.7	6.5	6.5	7.0	6.6
Equity index .....	0.3	0.3	0.3	0.5	22.3	26.1	5.6	5.8	6.0	5.5	8.8
<b>Europe</b> .....	<b>3.5</b>	<b>4.2</b>	<b>6.8</b>	<b>6.9</b>	<b>291.0</b>	<b>365.7</b>	<b>77.9</b>	<b>87.4</b>	<b>87.2</b>	<b>95.0</b>	<b>96.2</b>
Interest rate .....	2.4	3.1	4.9	5.0	258.5	321.4	68.5	77.3	76.8	83.6	83.8
Currency .....	0.4	0.7	1.4	1.4	5.3	6.1	2.1	1.4	1.4	1.4	1.9
Equity index .....	0.7	0.4	0.6	0.5	27.2	38.2	7.2	8.7	9.0	10.0	10.5
<b>Asia<sup>1</sup></b> .....	<b>2.7</b>	<b>3.1</b>	<b>3.8</b>	<b>3.6</b>	<b>104.2</b>	<b>109.7</b>	<b>24.5</b>	<b>24.0</b>	<b>29.2</b>	<b>26.4</b>	<b>30.1</b>
Interest rate .....	2.0	2.4	3.0	2.8	78.7	78.1	18.1	16.9	22.2	18.5	20.6
Currency .....	-	-	-	-	0.5	0.4	0.1	0.2	0.1	0.1	-
Equity index .....	0.7	0.7	0.8	0.8	24.9	31.1	6.3	7.0	6.9	7.8	9.5
<b>Other markets</b> .....	<b>1.7</b>	<b>5.4</b>	<b>8.1</b>	<b>7.8</b>	<b>123.5</b>	<b>113.1</b>	<b>28.4</b>	<b>28.8</b>	<b>29.5</b>	<b>33.0</b>	<b>21.7</b>
Interest rate .....	0.9	4.7	7.6	7.3	58.9	52.2	12.4	10.3	14.8	16.1	11.0
Currency .....	0.6	0.5	0.3	0.3	45.2	40.5	11.5	12.7	9.9	11.8	6.1
Equity index .....	0.1	0.2	0.2	0.2	19.4	20.4	4.4	5.9	4.8	5.0	4.7
<b>MEMORANDUM ITEMS:</b>											
<b>COMMODITY CONTRACTS</b> .....	<b>21.5</b>	<b>20.6</b>	<b>23.3</b>	<b>24.8</b>	<b>319.1</b>	<b>307.6</b>	<b>71.3</b>	<b>75.8</b>	<b>77.8</b>	<b>76.9</b>	<b>77.0</b>
US markets .....	10.3	9.5	11.6	11.0	139.2	145.6	32.4	36.0	37.1	36.1	36.3
Other markets .....	11.2	11.1	11.7	13.8	179.8	162.0	38.9	39.8	40.7	40.8	40.7
<b>OPTIONS</b>											
<b>All markets</b> .....	<b>20.4</b>	<b>16.4</b>	<b>19.2</b>	<b>17.4</b>	<b>349.7</b>	<b>315.7</b>	<b>73.3</b>	<b>82.3</b>	<b>77.5</b>	<b>75.4</b>	<b>80.5</b>
Interest rate .....	10.3	5.7	7.1	6.0	151.0	116.8	26.3	29.6	29.2	28.0	29.9
Currency .....	2.7	2.7	2.7	2.4	26.3	21.1	5.5	5.0	5.1	6.0	5.0
Equity index .....	7.4	8.0	9.4	9.0	172.3	177.8	41.6	47.7	43.2	41.3	45.6
<b>North America</b> .....	<b>6.8</b>	<b>6.3</b>	<b>8.4</b>	<b>7.8</b>	<b>167.3</b>	<b>160.8</b>	<b>36.9</b>	<b>40.7</b>	<b>40.6</b>	<b>37.0</b>	<b>42.5</b>
Interest rate .....	2.8	2.8	4.0	3.4	59.2	69.2	14.1	16.9	16.6	17.4	18.4
Currency .....	0.6	0.6	0.6	0.4	10.7	7.8	2.1	2.1	2.0	2.1	1.6
Equity index .....	3.4	3.0	3.7	3.9	97.4	83.7	20.6	21.7	22.0	17.5	22.5
<b>Europe</b> .....	<b>4.8</b>	<b>6.1</b>	<b>6.7</b>	<b>5.6</b>	<b>100.7</b>	<b>116.7</b>	<b>27.2</b>	<b>33.0</b>	<b>28.5</b>	<b>29.9</b>	<b>25.2</b>
Interest rate .....	1.7	2.1	2.4	2.0	37.7	41.0	9.7	10.9	11.0	9.2	10.0
Currency .....	0.1	0.1	0.1	0.1	0.8	1.1	0.2	0.4	0.3	0.3	0.1
Equity index .....	3.1	3.9	4.2	3.5	62.3	74.5	17.4	21.7	17.3	20.4	15.0
<b>Asia<sup>1</sup></b> .....	<b>0.6</b>	<b>0.7</b>	<b>1.1</b>	<b>1.0</b>	<b>11.7</b>	<b>17.3</b>	<b>3.2</b>	<b>3.1</b>	<b>3.4</b>	<b>3.3</b>	<b>7.4</b>
Interest rate .....	0.3	0.4	0.6	0.5	5.2	5.2	1.4	1.2	1.5	1.2	1.3
Currency .....	-	-	-	-	-	-	-	-	-	-	-
Equity index .....	0.3	0.3	0.4	0.5	6.6	12.1	1.8	1.9	1.9	2.2	6.2
<b>Other markets</b> .....	<b>8.2</b>	<b>3.2</b>	<b>3.1</b>	<b>3.0</b>	<b>69.9</b>	<b>20.9</b>	<b>6.0</b>	<b>5.5</b>	<b>4.9</b>	<b>5.2</b>	<b>5.3</b>
Interest rate .....	5.6	0.4	0.1	0.1	49.0	1.3	1.1	0.7	0.1	0.3	0.2
Currency .....	2.0	2.0	2.0	1.9	14.8	12.2	3.2	2.4	2.9	3.6	3.2
Equity index .....	0.6	0.8	1.0	1.1	6.1	7.4	1.8	2.3	1.9	1.3	1.9
<b>MEMORANDUM ITEMS:</b>											
<b>COMMODITY CONTRACTS</b> .....	<b>2.3</b>	<b>2.2</b>	<b>2.9</b>	<b>2.6</b>	<b>35.6</b>	<b>37.1</b>	<b>8.1</b>	<b>9.3</b>	<b>9.1</b>	<b>9.2</b>	<b>9.4</b>
US markets .....	2.0	1.9	2.4	2.3	30.7	31.7	6.9	7.6	7.9	8.0	8.2
Other markets .....	0.3	0.3	0.5	0.4	4.9	5.4	1.2	1.7	1.2	1.3	1.2
<b>SINGLE EQUITY CONTRACTS</b> .....	<b>16.9</b>	<b>23.8</b>	<b>31.5</b>	<b>30.3</b>	<b>286.3</b>	<b>376.2</b>	<b>74.5</b>	<b>87.0</b>	<b>89.6</b>	<b>104.3</b>	<b>95.2</b>
US markets .....	13.9	17.9	22.7	23.4	201.6	269.6	53.8	60.0	64.5	73.1	72.1
Other markets .....	3.1	5.8	8.8	7.0	84.7	106.5	20.7	27.0	25.2	31.2	23.1

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



## 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 the British West Indies.</p> <p>The unallocated item includes international institutions other than the BIS and on the liabilities 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 and Hong Kong as well as 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; secondly, 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; thirdly, 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	<p>"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.</p>
Table 2 A	<p>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).</p>
Table 2 B	<p>For banks in the United States the data relate to domestic currency positions only.</p>
Table 2 E-F	<p>Except for Hong Kong, the positions of banks in "Other reporting countries" include those in domestic currency.</p>
Tables 3	<p>In the case of Belgium and Luxembourg, the data relate to residents of both countries.</p>
Tables 4 A-B	<p>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".</p>
Table 4 C	<p>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.</p>
Table 4 D	<p>The data cover all reporting banks except those in the United States and Hong Kong as well as for liabilities vis-à-vis non-banks, those in Japan. For Singapore, local positions include interbank business only.</p>
Table 5 A	<p>Positions vis-à-vis Switzerland include those vis-à-vis the BIS.</p> <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	<p>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.</p>
Tables 7 A-B	<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" and Hong Kong. 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, the 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	<p>The data cover announcements of international syndicated credit facilities that are granted by syndicates consisting of at least three financial institutions (thus excluding bilateral deals) acting as arranger/co-arranger, lead manager/co-lead manager, manager/co-manager, member of a tender panel or participant; the nationality of at least one of the syndicate banks must differ from that of the borrower. Facilities must take the form of one or a combination of the following instruments: term loan, revolving credit, co-financing facility, export credit, bridge facility, construction loan, mezzanine loan or multiple options facility. Furthermore, only signed facilities with a maturity of at least one year and for an amount equivalent to at least \$1 million are included. Finally, there are no restrictions on the purposes to which the proceeds of the facilities might be directed and the data therefore also include refinancing facilities.</p>
Tables 9-14	<p>"International debt securities" in Tables 9, 10 and 14 include international money market instruments, bonds and notes.</p>

The "country of residence" in Tables 9, 12 and 16 is determined by the residence of the borrower and conforms with the balance-of-payments methodology.

The "Nationality of issuer" in Tables 10, 13, 14 and 16 (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 money market instruments and notes are calculated as changes in amounts outstanding at constant exchange rates. The data on net issues of international bonds 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.

The memorandum items in Tables 11A and 11B contain aggregates for all of the OECD countries and selected emerging markets as shown in Table 15. These data also include ECU treasury bills and domestically targeted ECU bonds.

Table 15 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). The data also include ECU Treasury bills and domestically targeted ECU bonds issued by governments.

Data on short-term notes for Argentina include negotiable CDs plus time deposits in domestic and foreign currencies. The public sector figures for Argentina include "Bonos" issued in foreign currency.

Data for Brazilian public sector domestic securities exclude federal securities held by the central bank.

Indian public sector domestic securities exclude those of government-guaranteed bodies.

Domestic debt securities data for Luxembourg are calculated by subtracting data on international debt securities issues outstanding in Luxembourg francs from total amounts outstanding of debt securities issues in Luxembourg francs.

For the Netherlands, the source of data on domestic MTNs is different from that for data on domestic bonds, with which there may therefore be some overlaps. Furthermore, data on domestic CP include foreign issues in Dutch guilders. Issues of CDs by the Netherlands Bank are included under private short term notes.

The UK data on CP and MTNs also include foreign issues.

Data for US short-term notes include CDs plus other time deposits. The US data on domestic CPs include foreign issues.

The latest available bonds data for Austria, India, the United Kingdom and (for the private sector) Argentina relate to end-June 1997. The public sector data for Singapore are available up to end-December 1996. The private sector data for Singapore are only available up to end-December 1995. For the United States, data on domestic MTNs are only available up to end-1966. The latest available data on amounts outstanding have been carried forward for the periods thereafter.

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. First, 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 Swaps and Derivatives Association, Inc.

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

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

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

### Breaks in series

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.
December 1996	Hong Kong .....	Inclusion of banks' international positions by nationality of ownership of reporting banks in Tables 7 A-B.
September 1997	United Kingdom .....	Reclassification of the Channel Islands and the Isle of Man as "non-resident" for statistical purposes.

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

February 1998	The role of major currencies in emerging foreign exchange markets
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

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