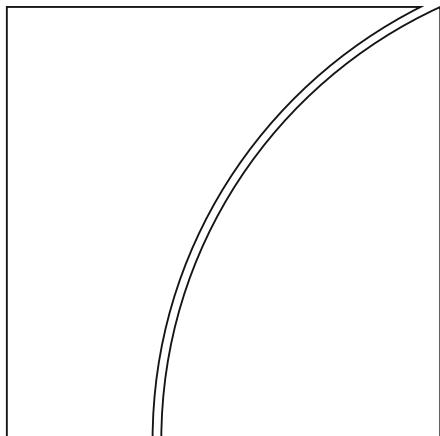


BANK FOR INTERNATIONAL SETTLEMENTS

## BIS Statistical Bulletin

March 2016



BIS Statistical Bulletin  
Monetary and Economic Department

Queries concerning BIS statistics may be addressed to [statistics@bis.org](mailto:statistics@bis.org).



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# BIS Statistical Bulletin

March 2016

The statistics published by the BIS are a unique source of information about the structure of and activity in the global financial system. They are compiled in cooperation with central banks and other national authorities and are designed to inform analysis of financial stability, international monetary spillovers and global liquidity. Some BIS statistics, in particular those on international banking, securities markets and derivatives activity, are part of special collections under the auspices of BIS-hosted committees of central banks. Other BIS statistics draw on national data but incorporate assumptions and estimations by BIS statisticians to construct specific measures, such as global liquidity indicators, aggregate credit figures, debt service ratios and effective exchange rates.

The statistics presented in this *Bulletin* may have been revised or updated subsequent to publication. The latest statistics as well as historical data are available on the BIS website ([www.bis.org/statistics/index.htm](http://www.bis.org/statistics/index.htm)) on the home page of each dataset. The latest statistics can be explored and downloaded via the BIS Statistics Explorer ([stats.bis.org/statx](http://stats.bis.org/statx)), which presents pre-defined views of the data, or the BIS Statistics Warehouse ([stats.bis.org](http://stats.bis.org)), which supports customised queries. A release calendar provides advance notice of publication dates ([www.bis.org/statistics/reocal.htm](http://www.bis.org/statistics/reocal.htm)). This *Bulletin* is published concurrently with the *BIS Quarterly Review*.

Questions about BIS statistics may be addressed to [statistics@bis.org](mailto:statistics@bis.org).

## Contents at a glance

A Locational banking statistics .....	1
B Consolidated banking statistics .....	115
C Debt securities statistics .....	153
D Derivatives statistics .....	219
E Global liquidity indicators .....	242
F Statistics on total credit to the non-financial sector .....	244
G Debt service ratios of the private non-financial sector .....	273
H Property price statistics .....	277
I Effective exchange rate statistics .....	282
Currency codes .....	287
Glossary .....	288

## Contents in detail

### A Locational banking statistics

Introduction to the locational banking statistics.....	1
Explanatory notes.....	3
Global tables – summary view covering many countries	
A1 Summary of locational statistics, by currency, instrument and residence and sector of counterparty	
A1.1 Amounts outstanding.....	6
A1.2 Adjusted changes.....	7
A2 Cross-border positions, by location of reporting bank and sector of counterparty	
A2.1 Amounts outstanding.....	8
A2.2 Adjusted changes.....	10
A3 Cross-border positions, by residence and sector of counterparty	
A3.1 Amounts outstanding.....	12
A3.2 Adjusted changes.....	18
A4 Cross-border positions, by nationality of reporting bank and sector of counterparty	
A4.1 Amounts outstanding.....	24
A4.2 Adjusted changes.....	25
Country tables – detailed view for individual countries	
A5 Location of reporting bank .....	26
A6 Residence of counterparty .....	72
A7 Nationality of reporting bank .....	103
A8 Positions on the central bank sector.....	114

### B Consolidated banking statistics

Introduction to the consolidated banking statistics.....	115
Explanatory notes.....	116
Global tables – summary view of worldwide positions	
B1 Summary of consolidated statistics, by nationality of reporting bank .....	119
B2 Summary of foreign claims (immediate counterparty basis), by nationality of reporting bank .....	120

B3 Summary of foreign claims and other potential exposures (ultimate risk basis), by nationality of reporting bank .....	121
Country tables – detailed view of positions on individual countries	
B4 Residence of counterparty, by nationality of reporting bank .....	122
<b>C Debt securities statistics</b>	
Introduction to the debt securities statistics .....	153
Global tables	
C1 Summary of debt securities outstanding .....	155
C2 Central government debt securities markets.....	159
Country tables – detailed view of debt securities markets	
C3 Debt securities issues and amounts outstanding, by residence and nationality of counterparty.....	160
<b>D Derivatives statistics</b>	
Introduction to the derivatives statistics .....	219
Exchange-traded derivatives statistics	
D1 Exchange-traded futures and options, by location of exchange .....	221
D2 Exchange-traded futures and options, by currency .....	222
D3 Exchange-traded futures, by currency .....	223
D4 Exchange-traded options, by currency.....	224
Semiannual OTC derivatives statistics	
D5 Global OTC derivatives market .....	225
D6 OTC, foreign exchange derivatives .....	227
D7 OTC, interest rate derivatives .....	228
D8 OTC, equity-linked derivatives .....	229
D9 OTC derivatives by maturity.....	230
D10 OTC credit default swaps	
D10.1 Credit default swaps, by type of position .....	231
D10.2 Credit default swaps, by rating category.....	232
D10.3 Credit default swaps, by remaining maturity.....	233
D10.4 Credit default swaps, by sector of reference .....	234
D10.5 Credit default swaps, by location of counterparty .....	235

## Triennial OTC derivatives statistics

D11 OTC foreign exchange derivatives turnover	
D11.1 Foreign exchange derivatives turnover, April 2013 .....	236
D11.2 Foreign exchange derivatives turnover, by country, 1995–2013 .....	237
D11.3 Foreign exchange derivatives turnover, by currency, 1995–2013 .....	238
D12 OTC single currency interest rate derivatives turnover	
D12.1 Single currency interest rate derivatives turnover, April 2013 .....	239
D12.2 Single currency interest rate derivatives turnover, by country, 1995–2013 .....	240
D12.3 Single currency interest rate derivatives turnover, by currency, 1995–2013 .....	241

## E Global liquidity indicators

Introduction to the global liquidity indicators.....	242
E1 Global liquidity: credit aggregates .....	243

## F Statistics on total credit to the non-financial sector

Introduction to the credit statistics .....	244
F1 Total credit to the non-financial sector (core debt).....	246
F1.1 Percentage of GDP.....	246
F1.2 USD billions.....	248
F2 Credit to the private non-financial sector (core debt) .....	250
F2.1 Total credit, percentage of GDP .....	250
F2.2 Total credit, USD billions .....	252
F2.3 Bank credit, percentage of GDP .....	254
F2.4 Bank credit, USD billions .....	256
F3 Total credit to households (core debt).....	258
F3.1 Percentage of GDP.....	258
F3.2 USD billions.....	260
F4 Total credit to non-financial corporations (core debt) .....	262
F4.1 Percentage of GDP.....	262
F4.2 USD billions.....	264
F5 Total credit to the government sector (core debt).....	266
F5.1 At market value, percentage of GDP .....	266
F5.2 At market value, USD billions .....	268

F5.3 At nominal value, percentage of GDP .....	269
F5.4 At nominal value, USD billions .....	271
<b>G Debt service ratios of the private non-financial sector</b>	
Introduction to the debt service ratios .....	273
G1 Debt service ratios of the private non-financial sector.....	274
G2 Debt service ratios of households.....	275
G3 Debt service ratios of non-financial corporations.....	276
<b>H Property price statistics</b>	
Introduction to the property price statistics.....	277
H1 Nominal residential property prices .....	278
H2 Real residential property prices.....	280
<b>I Effective exchange rate statistics</b>	
Introduction to the effective exchange rate statistics.....	282
I1 Nominal effective exchange rates .....	283
I2 Real effective exchange rates.....	285
Currency codes.....	287
<b>Glossary</b> .....	288

Conventions used in this *Bulletin*

billion	thousand million
trillion	thousand billion
...	not available
.	not applicable
-	nil or negligible
\	suppressed for reasons of confidentiality
\$	US dollar unless specified otherwise

Components may not sum to totals because of rounding or inconsistencies in the underlying data.

The term “country” as used in this publication also covers territorial entities that are not states as understood by international law and practice but for which data are separately and independently maintained.

## A Locational banking statistics

[www.bis.org/statistics/about\\_banking\\_stats.htm](http://www.bis.org/statistics/about_banking_stats.htm)

Under the auspices of the Committee on the Global Financial System (CGFS), the BIS compiles and publishes two sets of statistics on international banking activity: the locational banking statistics (LBS) and the consolidated banking statistics (CBS).

The LBS provide information about the currency composition of banks' balance sheets and the geographical breakdown of their counterparties. They capture outstanding claims and liabilities of internationally active banks located in reporting countries against counterparties residing in more than 200 countries. Banks record their positions on an unconsolidated basis, including intragroup positions between offices of the same banking group. The data are compiled following principles that are consistent with balance of payments statistics. Currently banking offices located in 44 countries, including many offshore financial centres, report the LBS. The LBS capture around 95% of all cross-border interbank business.

The availability of a currency breakdown in the LBS, coupled with the reporting of breaks in series arising from changes in methodology, reporting practices or reporting population, enables the BIS to calculate break- and exchange rate-adjusted changes in amounts outstanding. Such adjusted changes approximate underlying flows during a quarter.<sup>1</sup>

### Extension of domestic credit and external debt measures

The LBS complement monetary and credit aggregates by providing information on banks' cross-border and foreign currency positions. Indeed, the LBS were first compiled in the 1960s to track the growth in US dollar deposits outside the United States. This was especially important in the 1960s and 1970s, when policymakers had concerns about the possible macroeconomic consequences of the expansion of the money supply through the so-called eurocurrency markets (international deposit and loan markets).

Nowadays, extending domestic credit aggregates and supplementing external debt measures are more important uses of the LBS. As international financial crises have shown, banks located abroad can be significant – and volatile – sources of credit. Therefore, the LBS can provide a useful signal regarding potential fragilities in the financial system. In particular, the LBS can help monitor the build-up of vulnerabilities associated with cross-border and foreign currency bank credit. For example, studies using the LBS have found that cross-border bank credit tends to grow considerably faster than overall credit during the expansionary phase of the financial cycle and that international credit is often a major driver of domestic credit booms.<sup>2</sup> Furthermore, the currency breakdown available in the LBS gives insights

<sup>1</sup> Adjusted changes may over- or underestimate underlying flows because of fluctuations in valuations, writedowns, the underreporting of breaks, and differences between the exchange rate on the transaction date and the exchange rate used by the BIS to convert non-dollar amounts into US dollars.

<sup>2</sup> See eg S Avdjiev, R McCauley and P McGuire, "Rapid credit growth and international credit: challenges for Asia", *BIS Working Papers*, no 377, April 2012; and C Borio, R McCauley and

into international monetary policy spillovers and has been used to document the importance of European banks in US dollar intermediation outside the United States.<sup>3</sup> Finally, the LBS can also be utilised to analyse potential mismatches in the currency and sectoral composition of external assets and liabilities.

## Geography of international banking

The details available in the LBS shed light on the role of banks in the intermediation of capital flows and the structure of their intermediation. They reveal not only the residence and sector of banks' counterparties, but also the instruments and currencies in which banks transact and the residence and nationality of the banks. In short, the LBS help track how funds are transferred from sources in one country via banks to users in another. Various studies have used the LBS to analyse banks' role in the transmission of shocks across countries via bank lending and funding.<sup>4</sup>

The LBS are best suited for analysing interconnections at the country level: for example, the importance of intragroup positions in cross-border funding; the channelling of funds through offshore financial centres; or the recycling of the petrodollars of oil exporters.<sup>5</sup>

Understanding the drivers of bank flows between countries requires information about who makes the underlying economic decisions. Key decisions are typically made by the head office of a bank, and thus for financial stability analysis it is often more important to know the nationality of the bank than its location. The CBS, discussed in the next section, provide the most comprehensive information on foreign lending by bank nationality. The LBS complement the CBS by providing information that can be used to track banks' cross-currency funding and investment patterns on a nationality basis.<sup>6</sup>

P McGuire, "Global credit and domestic credit booms", *BIS Quarterly Review*, September 2011, pp 43–57.

<sup>3</sup> See eg H S Shin, "Global banking glut and loan risk premium", Mundell-Fleming Lecture at the 2011 IMF Annual Research Conference, *IMF Economic Review*, 2012, vol 60, pp 155–92.

<sup>4</sup> See eg B Bernanke, C Bertaut, L DeMarco and S Kamin, "International capital flows and the returns to safe assets in the United States, 2003–2007", Bank of France, *Financial Stability Review*, issue 15, February 2011, pp 13–26; and V Bruno and H S Shin, "Capital flows, cross-border banking and global liquidity", *Journal of Monetary Economics*, 2015, vol 71, pp 119–32.

<sup>5</sup> See eg S Avdjiev, P McGuire and P Wooldridge, "Enhanced data to analyse international banking", *BIS Quarterly Review*, September 2015, pp 53–68; and P McGuire and N Tarashev, "Global monitoring with the BIS international banking statistics", *BIS Working Papers*, no 244, February 2008.

<sup>6</sup> See eg I Fender and P McGuire, "Bank structure, funding risk and the transmission of shocks across countries: concepts and measurement", *BIS Quarterly Review*, September 2010, pp 63–79; and P McGuire and G von Peter, "The US dollar shortage in global banking and the international policy response", *International Finance*, 2012, vol 15(2).

## Explanatory notes

### Latest data

The latest locational banking statistics (LBS, including by residence (LBSR) and by nationality (LBSN)) refer to end-September 2015. For the following countries, the latest data are carried forward from previous quarters: The Bahamas (LBSR carried forward from end-December 2014; LBSN carried forward from end-December 2013), Curaçao carried forward from end-June 2015.

Data that are not reported to the BIS, and therefore not available for publication, are indicated by "...". Null values may appear as not available where not reported to the BIS. Data that are reported to the BIS but suppressed at the request of the reporting country to safeguard confidentiality are included in totals and indicated by "\".

Amounts of less than \$0.5 million or, where data are presented in billions, less than \$0.05 billion may appear in the tables as 0 or 0.0, respectively, because of rounding. Data in thousands can be downloaded via the BIS Statistics Explorer ([stats.bis.org/statx](http://stats.bis.org/statx)) or the BIS Statistics Warehouse ([stats.bis.org](http://stats.bis.org)).

### Revisions and breaks

Data are subject to revision and are impacted by breaks – or changes in compilation – over time. Breaks may arise from: changes in the population of reporting institutions, including the addition of new reporting countries; changes in reporting practices; or methodological improvements. Revisions and breaks are summarised in the commentary published when the BIS first releases data for the latest quarter (in January, April, July and October). The commentary is available on the BIS website ([www.bis.org/statistics/provdata.htm](http://www.bis.org/statistics/provdata.htm)).

### Reporting practices

The Guidelines for reporting the BIS international banking statistics provide definitions and set out requirements for the reporting of the locational and consolidated banking statistics. The consistency of banks' reporting practices with the Guidelines varies across reporting countries. Key differences are explained on the BIS website ([www.bis.org/statistics/count rep practices.htm](http://www.bis.org/statistics/count_rep_practices.htm)) and, for the LBS, summarised below.

Requirements for LBS	Key differences in reporting practices for LBS
Country (residence) of the counterparty	
Local positions	The United States does not report local positions. Bahrain, Curaçao, Jersey, Panama, Singapore and Turkey do not report local positions denominated in local currency.
Cross-border positions	Greece and the United States report an incomplete country breakdown of cross-border positions.
Sector of the counterparty	
Bank sector and subsectors (own offices, unrelated banks, central banks)	Bank sector was first reported disaggregated by country as of end-June 2012; up to end-March 2012, bank sector is estimated by the BIS as all sectors minus the non-bank sector and consequently includes positions unallocated by sector. Subsectors were first reported as of end-December 2013. The following countries do not report bank subsectors disaggregated by country: Australia, The Bahamas, Bahrain, Brazil, the Cayman Islands, Chile, Curaçao, Greece, India, Indonesia, Jersey, Mexico, Panama, Portugal, Singapore, Spain, the United Kingdom and the United States.
Non-bank sector and subsectors (non-bank financial sector, non-financial sector)	Non-bank subsectors were first reported as of end-December 2013. The following countries do not report non-bank subsectors: Australia, Austria, The Bahamas, Bahrain, Brazil, the Cayman Islands, Chile, Curaçao, Greece, India, Indonesia, Jersey, Malaysia, Mexico, Panama, Portugal, Singapore, Spain, the United Kingdom and the United States. Some countries report additional subsectors within the non-financial sector (general government, non-financial corporations, households).
Currency (local currency, USD, EUR, JPY, GBP, CHF)	Curaçao and Singapore do not report a currency breakdown.
Instrument	Instruments were first reported as of end-December 1995. Bahrain and Curaçao do not report an instrument breakdown.
Loans/deposits	Japan does not report loans/deposits disaggregated by country; loans/deposits are estimated by the BIS.
Debt securities	Many reporting institutions are unable to allocate their own issues of securities by country of the investor. Therefore, liabilities in the form of debt securities are often reported as unallocated by position type, country and sector.
Other instruments	The following countries exclude derivatives from their reporting of other instruments: Austria, Bahrain, Brazil, Canada, the Cayman Islands, Curaçao, Denmark, France, Germany, India, Macao SAR, Panama, Singapore, Spain, Turkey, the United Kingdom and the United States.
Nationality of the controlling parent	Curaçao does not report a breakdown by nationality of the controlling parent.

## Comparison with monetary and financial statistics

Local positions in the LBS are conceptually similar to the financial assets and liabilities of other depository corporations compiled from national monetary and financial statistics. However, there are potentially important differences between the two data sets. First, the population of reporting institutions may be narrower for the LBS owing to their focus on internationally active banks. Second, the coverage of banks' balance sheets may be less complete in the LBS. Third, adjustments for data quality may be less frequent or less comprehensive in the LBS. Finally, the LBS may include estimates and mix data from multiple sources to close gaps in reporting.

For the following countries, local positions are consistent with national monetary and financial statistics: Australia, Austria, Belgium, Bermuda, the Cayman

Islands, Chile, Chinese Taipei, Cyprus, Finland, France, Germany, Greece, Guernsey, Italy, Luxembourg, Macao SAR, Malaysia, Mexico, the Netherlands, South Africa and Spain. Monetary and financial statistics are available at the following national websites:

Country	Website for national monetary and financial statistics
Austria	<a href="http://oenb.at/en/statistics/standardized-tables/oenb--eurosystem-and-monetary-indicators-.html">oenb.at/en/statistics/standardized-tables/oenb--eurosystem-and-monetary-indicators-.html</a>
Belgium	<a href="http://www.nbb.be/belgostat/dataacceslinker?lang=e&amp;code=finstat">www.nbb.be/belgostat/dataacceslinker?lang=e&amp;code=finstat</a>
Brazil	<a href="http://www.bcb.gov.br/pec/sdds/ingl/sddsi.htm">www.bcb.gov.br/pec/sdds/ingl/sddsi.htm</a>
Canada	<a href="http://www5.statcan.gc.ca/cansim/a46?lang=eng&amp;childId=3780121&amp;CORId=3764&amp;viewId=2">www5.statcan.gc.ca/cansim/a46?lang=eng&amp;childId=3780121&amp;CORId=3764&amp;viewId=2</a>
Chile	<a href="http://si3.bcentral.cl/Siete/secure/cuadros/home.aspx?Idioma=en-US">si3.bcentral.cl/Siete/secure/cuadros/home.aspx?Idioma=en-US</a>
Chinese Taipei	<a href="http://www.cbc.gov.tw/ct.asp?xItem=1059&amp;ctNode=535&amp;mp=2">www.cbc.gov.tw/ct.asp?xItem=1059&amp;ctNode=535&amp;mp=2</a>
Cyprus	<a href="http://www.centralbank.gov.cy/nqcontent.cfm?a_id=9837">www.centralbank.gov.cy/nqcontent.cfm?a_id=9837</a>
Denmark	<a href="http://nationalbanken.statistikbank.dk/statbank5a/default.asp?w=1280">nationalbanken.statistikbank.dk/statbank5a/default.asp?w=1280</a>
Finland	<a href="http://www.suomenpankki.fi/en/tilastot/tase_ja_korko/Pages/rahalaitoslista.aspx">www.suomenpankki.fi/en/tilastot/tase_ja_korko/Pages/rahalaitoslista.aspx</a>
Germany	<a href="http://www.bundesbank.de/Redaktion/EN/Standardartikel/Statistics/external_position_of_banks.html">www.bundesbank.de/Redaktion/EN/Standardartikel/Statistics/external_position_of_banks.html</a>
Greece	<a href="http://www.bankofgreece.gr/Pages/en/Statistics/monetary/default.aspx">www.bankofgreece.gr/Pages/en/Statistics/monetary/default.aspx</a>
Hong Kong SAR	<a href="http://www.hkma.gov.hk/eng/market-data-and-statistics/monthly-statistical-bulletin/">www.hkma.gov.hk/eng/market-data-and-statistics/monthly-statistical-bulletin/</a>
India	<a href="http://dbie.rbi.org.in (Statistics &gt; Financial sector &gt; Monetary Statistics)">dbie.rbi.org.in (Statistics &gt; Financial sector &gt; Monetary Statistics)</a>
Ireland	<a href="http://www.centralbank.ie/polstats/stats/cmab/Pages/releases.aspx">www.centralbank.ie/polstats/stats/cmab/Pages/releases.aspx</a>
Isle of Man	<a href="http://www.fsc.gov.im">www.fsc.gov.im</a>
Japan	<a href="http://www.boj.or.jp/en/statistics/dl/index.htm">www.boj.or.jp/en/statistics/dl/index.htm</a>
Korea	<a href="http://ecos.bok.or.kr">ecos.bok.or.kr</a>
Luxembourg	<a href="http://www.bcl.lu/en/statistics/series/11_credit_institutions/index.html">www.bcl.lu/en/statistics/series/11_credit_institutions/index.html</a>
Macao SAR	<a href="http://www.amcm.gov.mo/economic_statistics/economic.htm">www.amcm.gov.mo/economic_statistics/economic.htm</a>
Malaysia	<a href="http://www.bnm.gov.my">www.bnm.gov.my</a>
Mexico	<a href="http://www.banxico.org.mx/politica-monetaria-e-inflacion/indexEn.html">http://www.banxico.org.mx/politica-monetaria-e-inflacion/indexEn.html</a>
Netherlands	<a href="http://www.statistics.dnb.nl/financiële-instellingen/banken/index.jsp">www.statistics.dnb.nl/financiële-instellingen/banken/index.jsp</a>
Norway	<a href="http://www.ssb.no/en/bank-og-finansmarked">www.ssb.no/en/bank-og-finansmarked</a>
Portugal	<a href="http://www.bportugal.pt/EstatisticasWeb/(S(0qkwhovw2xiatof5zcs2fiy))/Default.aspx">www.bportugal.pt/EstatisticasWeb/(S(0qkwhovw2xiatof5zcs2fiy))/Default.aspx</a>
Singapore	<a href="http://www.mas.gov.sg/Statistics/Monthly-Statistical-Bulletin.aspx">www.mas.gov.sg/Statistics/Monthly-Statistical-Bulletin.aspx</a>
South Africa	<a href="http://wwwrs.resbank.co.za/webindicators/EconFinDataForSA.aspx">wwwrs.resbank.co.za/webindicators/EconFinDataForSA.aspx</a>
Sweden	<a href="http://www.scb.se/en /Finding-statistics/Statistics-by-subject-area/Financial-markets/General-statistics/Financial-Market-Statistics/">www.scb.se/en /Finding-statistics/Statistics-by-subject-area/Financial-markets/General-statistics/Financial-Market-Statistics/</a>
Switzerland	<a href="http://www.snb.ch/en/iabout/stat/statpub/bstamon/stats/bstamon">www.snb.ch/en/iabout/stat/statpub/bstamon/stats/bstamon</a>
Turkey	<a href="http://www.tcmb.gov.tr/wps/wcm/connect/TCMB+EN/TCMB+EN/Main+Menu/STATISTICS/Monetary+and+Financial+Statistics">www.tcmb.gov.tr/wps/wcm/connect/TCMB+EN/TCMB+EN/Main+Menu/STATISTICS/Monetary+and+Financial+Statistics</a>
United Kingdom	<a href="http://www.bankofengland.co.uk/statistics/Pages/bankstats/current/default.aspx">www.bankofengland.co.uk/statistics/Pages/bankstats/current/default.aspx</a>
United States	<a href="http://www.federalreserve.gov/econresdata/releases/combanksal/current.htm">www.federalreserve.gov/econresdata/releases/combanksal/current.htm</a>

## Summary of locational statistics, by currency, instrument and residence and sector of counterparty

6

Amounts outstanding, in billions of US dollars

Table A1.1

Type of position	Sector of counterparty		Bank sector				Non-bank sector				Unallocated by sector			
			All sectors		Of which: Intragroup		Total		Of which: Non-bank financial <sup>1</sup>		Of which: Non-financial <sup>1</sup>			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15		
<b>Cross-border positions</b>	<b>27,361.7</b>	<b>24,138.2</b>	<b>15,002.2</b>	<b>14,507.0</b>	<b>9,339.3</b>	<b>8,292.8</b>	<b>11,916.1</b>	<b>7,425.3</b>	<b>2,614.7</b>	<b>1,676.2</b>	<b>4,410.4</b>	<b>1,602.2</b>	<b>443.3</b>	<b>2,205.8</b>
<b>By residence of counterparty</b>														
Developed countries	19,531.5	15,946.4	11,200.7	9,957.0	4,188.3	3,956.4	8,005.0	4,632.0	1,815.5	1,187.0	3,107.7	857.3	325.9	1,357.4
Of which: euro area	7,572.6	6,096.8	4,154.4	3,697.5	1,453.2	1,284.3	3,330.1	1,705.3	752.6	463.4	1,410.8	413.6	88.1	693.9
Offshore centres	4,028.4	4,139.6	1,974.7	2,545.7	1,121.1	1,372.7	2,035.4	1,565.8	578.4	318.0	536.3	286.6	18.3	28.1
Developing Africa and Middle East	533.5	901.4	230.2	567.8	29.8	28.8	295.3	329.8	10.4	26.2	140.9	112.1	8.0	3.8
Developing Asia and Pacific	1,751.3	1,333.6	996.2	913.4	364.2	222.0	711.4	410.8	57.8	38.6	380.2	217.7	43.7	9.3
Developing Europe	559.5	319.3	306.5	225.0	84.5	35.2	248.2	91.7	15.8	5.7	121.4	54.5	4.7	2.6
Developing Latin America and Caribbean	628.4	469.9	245.0	234.4	69.3	9.5	381.5	234.1	20.6	12.0	96.6	59.4	1.9	1.3
International organisations	286.2	224.2	44.6	61.6	0.0	0.0	235.1	158.2	113.7	87.7	25.3	13.2	6.5	4.4
Unallocated	42.9	803.8	4.4	2.1	...	...	4.2	2.9	2.6	1.0	1.9	1.4	34.3	798.8
<b>By currency</b>														
US dollar	13,137.6	12,616.9	7,161.1	7,881.9	4,938.4	4,716.1	5,848.2	4,122.5	848.1	526.9	1,985.8	695.8	128.3	612.5
Euro	8,277.9	6,951.4	4,655.9	3,896.4	2,301.8	2,142.1	3,421.2	1,855.6	935.5	780.0	1,482.9	495.7	200.7	1,199.4
Yen	1,430.6	707.1	595.1	461.9	301.6	208.0	818.3	203.7	406.0	97.9	267.0	26.7	17.2	41.4
Pound sterling	1,447.9	1,434.1	830.6	882.0	588.5	575.4	602.5	445.9	113.8	91.1	185.8	96.6	14.9	106.2
Swiss franc	537.2	372.7	331.4	220.9	166.8	96.6	197.3	101.6	78.3	31.6	89.5	51.2	8.4	50.2
Other currencies	907.9	974.8	566.0	569.9	283.1	331.3	333.8	374.3	110.6	80.9	153.4	156.2	8.2	30.7
Unallocated	1,622.6	1,081.1	862.2	594.1	759.2	223.4	694.8	321.7	122.4	67.9	246.0	79.9	65.6	165.4
<b>By instrument</b>														
Loans	18,792.6	19,876.5	11,792.7	12,962.4	3,614.8	3,083.1	6,990.6	6,846.9	1,017.8	1,276.0	1,737.7	1,445.5	9.3	67.2
Debt securities	5,743.8	2,338.4	1,578.3	498.8	40.6	0.0	4,061.8	139.5	513.4	11.5	1,016.6	0.1	103.6	1,700.2
Of which: short-term	.	329.6	.	17.9	.	.	.	2.4	.	2.4	.	0.0	.	309.2
Other instruments	2,697.8	1,812.7	1,504.9	1,029.0	454.8	233.5	862.5	337.8	365.2	149.7	202.2	38.7	330.3	446.0
Unallocated	127.5	110.5	126.3	16.8	649.9	879.8	1.1	101.2	718.5	239.1	1,453.9	117.9	0.0	-7.5
<b>Local positions in foreign currencies</b>	<b>4,169.0</b>	<b>4,955.4</b>	<b>1,748.2</b>	<b>1,768.1</b>	<b>495.8</b>	<b>523.1</b>	<b>2,347.1</b>	<b>2,982.7</b>	<b>251.3</b>	<b>469.4</b>	<b>1,000.6</b>	<b>1,451.9</b>	<b>73.8</b>	<b>204.6</b>
<b>Local positions in local currencies</b>	<b>57,498.7</b>	<b>53,510.8</b>	<b>9,305.6</b>	<b>6,925.1</b>	<b>2,158.7</b>	<b>2,207.0</b>	<b>30,980.2</b>	<b>24,378.4</b>	<b>2,148.0</b>	<b>3,368.3</b>	<b>18,520.6</b>	<b>13,756.7</b>	<b>17,212.8</b>	<b>22,207.3</b>
<b>Unallocated</b>	<b>324.0</b>	<b>3,830.8</b>	<b>160.7</b>	<b>887.0</b>	<b>1.5</b>	<b>1.5</b>	<b>23.4</b>	<b>285.6</b>	<b>0.4</b>	<b>0.1</b>	<b>2.5</b>	<b>26.0</b>	<b>139.9</b>	<b>2,658.1</b>

<sup>1</sup> Data are incomplete. See Table A2 for a list of countries that report non-bank subsectors.

## Summary of locational statistics, by currency, instrument and residence and sector of counterparty

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A1.2

Type of position	Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
					Total		Of which: Intragroup		Total		Of which: Non-bank financial <sup>1</sup>		Of which: Non-financial <sup>1</sup>			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Cross-border positions</b>	<b>-156.8</b>	<b>-162.0</b>	<b>-251.2</b>	<b>-64.5</b>	<b>-203.7</b>	<b>-149.4</b>	<b>88.6</b>	<b>-90.1</b>	<b>-32.0</b>	<b>-12.6</b>	<b>79.2</b>	<b>11.9</b>	<b>5.9</b>	<b>-7.4</b>		
<b>By residence of counterparty</b>																
Developed countries	-15.1	-183.9	-97.4	-117.4	-44.2	-43.9	72.5	-60.0	-46.0	19.7	100.6	-5.8	9.8	-6.5		
Of which: euro area	-12.9	-59.1	-1.2	-25.7	5.4	-21.4	-16.7	-10.0	-32.5	23.6	22.2	6.9	5.0	-23.3		
Offshore centres	-7.4	-85.9	-41.9	-45.6	2.6	-19.4	35.6	-39.7	2.2	-28.1	-7.1	5.5	-1.1	-0.6		
Developing Africa and Middle East	11.4	20.9	9.3	17.1	1.7	3.6	2.3	1.5	0.5	3.9	2.5	1.3	-0.3	2.3		
Developing Asia and Pacific	-145.0	90.3	-123.3	75.3	-49.4	-4.4	-15.9	13.5	4.6	-6.9	-12.4	11.7	-5.8	1.6		
Developing Europe	-5.9	12.1	0.1	15.0	-1.3	-0.5	-6.1	-2.8	-0.4	1.5	-4.0	0.2	0.1	-0.1		
Developing Latin America and Caribbean	-1.7	2.2	0.7	-6.2	2.7	2.0	-2.4	8.4	2.0	0.3	-2.2	-0.5	0.0	-0.1		
International organisations	2.9	-13.8	1.2	-3.0	0.0	0.0	1.7	-11.4	4.4	-3.0	1.5	-0.6	0.0	0.6		
Unallocated	4.0	-4.0	0.1	0.2	...	...	0.9	0.2	0.8	-0.1	0.2	0.1	3.0	-4.5		
<b>By currency</b>																
US dollar	-6.8	-39.6	-108.8	-28.2	-163.8	-128.5	106.9	-33.2	-12.3	0.1	59.4	21.1	-4.9	21.8		
Euro	-16.1	-52.4	-29.1	-12.1	-11.6	-10.8	1.8	-12.6	-21.8	11.1	30.0	-0.7	11.2	-27.7		
Yen	-11.0	-48.0	-21.0	-33.7	-4.9	-24.6	12.8	-13.3	8.2	-9.2	15.6	-0.2	-2.8	-1.0		
Pound sterling	34.1	16.3	33.6	29.2	29.3	32.8	2.3	-15.4	-0.8	-1.7	-3.5	-3.5	-1.8	2.5		
Swiss franc	-2.8	-15.2	-13.3	-12.1	-5.8	-1.7	11.4	0.3	7.0	2.2	-0.5	-0.8	-0.8	-3.5		
Other currencies	-50.8	-15.7	-43.1	-2.6	-21.8	-5.1	-9.0	-17.8	-10.9	-12.1	-9.0	-1.2	1.3	4.6		
Unallocated	-103.4	-7.4	-69.5	-5.0	-25.2	-11.6	-37.5	1.7	-1.4	-3.0	-12.7	-2.8	3.7	-4.2		
<b>By instrument</b>																
Loans	-225.7	-143.6	-256.8	-62.2	-22.9	-17.7	32.3	-98.7	-24.9	-40.8	-27.8	9.7	-1.3	17.2		
Debt securities	107.6	-66.9	-4.7	-19.8	-9.5	0.0	114.5	-5.8	-5.5	0.7	54.7	0.0	-2.3	-41.3		
Of which: short-term	.	10.6	.	-1.7	.	.	.	0.9	.	0.8	.	0.0	.	11.4		
Other instruments	-34.2	52.2	14.7	17.6	5.8	0.5	-58.2	17.3	4.2	4.6	-21.9	1.5	9.3	17.3		
Unallocated	-4.4	-3.7	-4.5	-0.2	-8.6	8.0	0.0	-3.0	-5.8	22.9	74.2	0.6	0.1	-0.6		
<b>Local positions in foreign currencies</b>	<b>-19.5</b>	<b>-25.1</b>	<b>-28.3</b>	<b>-42.1</b>	<b>-22.6</b>	<b>-13.1</b>	<b>-6.6</b>	<b>19.6</b>	<b>22.0</b>	<b>-8.3</b>	<b>-12.4</b>	<b>11.3</b>	<b>15.4</b>	<b>-2.6</b>		
<b>Local positions in local currencies</b>	<b>393.0</b>	<b>181.9</b>	<b>73.0</b>	<b>-13.6</b>	<b>-20.6</b>	<b>-4.0</b>	<b>210.8</b>	<b>53.9</b>	<b>-22.0</b>	<b>2.9</b>	<b>150.1</b>	<b>68.4</b>	<b>109.3</b>	<b>141.6</b>		
<b>Unallocated</b>	<b>3.7</b>	<b>-15.6</b>	<b>-14.2</b>	<b>19.0</b>	<b>0.2</b>	<b>0.0</b>	<b>4.5</b>	<b>-3.2</b>	<b>-0.1</b>	<b>0.0</b>	<b>0.2</b>	<b>-4.0</b>	<b>13.4</b>	<b>-31.4</b>		

<sup>1</sup> Data are incomplete. See Table A2 for a list of countries that report non-bank subsectors.

## Cross-border positions, by location of reporting bank and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A2.1

Location of reporting bank	Sector of counterparty		Bank sector				Non-bank sector				Unallocated by sector			
			All sectors		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Banks in all LBS reporting countries</b>	<b>27,361.7</b>	<b>24,138.2</b>	<b>15,002.2</b>	<b>14,507.0</b>	<b>9,339.3</b>	<b>8,292.8</b>	<b>11,916.1</b>	<b>7,425.3</b>	<b>2,614.7</b>	<b>1,676.2</b>	<b>4,410.4</b>	<b>1,602.2</b>	<b>443.3</b>	<b>2,205.8</b>
Australia	444.7	679.2	298.2	573.8	156.5	153.4	146.5	105.4	...	...	...	...	0.0	\
Austria	277.8	180.6	127.6	62.3	10.7	8.2	150.2	52.7	...	...	...	...	-	65.7
Bahamas	169.4	194.0	132.7	111.3	...	...	36.8	82.7	...	...	...	...	...	...
Bahrain	138.6	137.3	57.4	80.3	...	...	81.2	57.0	...	...	...	...	...	...
Belgium	626.5	516.6	368.8	263.9	217.4	132.2	257.7	229.6	127.1	176.5	130.6	53.1	0.0	23.1
Bermuda	12.4	2.3	5.1	0.2	2.3	0.2	7.3	2.1	2.3	0.9	5.0	1.1	\	\
Brazil	86.3	148.8	83.2	144.0	51.1	58.5	3.1	4.8	...	...	...	...	...	...
Canada	461.9	391.9	239.3	210.9	185.2	185.6	219.7	124.6	130.4	45.7	89.3	78.9	\	56.4
Cayman Islands	1,299.9	1,310.1	957.5	795.6	876.8	624.7	342.5	463.2	...	...	...	...	...	51.3
Chile	17.5	29.5	12.4	24.0	...	...	1.9	2.6	...	...	...	...	3.2	2.9
Chinese Taipei	359.8	199.7	180.5	118.5	87.5	64.0	170.8	73.1	78.5	15.0	92.4	58.2	8.5	8.1
Curaçao	25.9	25.1	17.0	16.9	...	...	9.0	8.2	...	...	...	...	...	...
Cyprus	31.7	30.1	12.8	13.5	3.2	10.4	18.8	16.0	8.1	5.0	10.7	11.1	\	0.6
Denmark	227.5	183.3	148.2	139.8	72.3	\	79.2	43.5	35.7	28.1	43.5	15.5	\	\
Finland	320.3	405.9	200.6	220.9	65.5	102.5	117.5	78.0	72.5	58.7	44.9	19.3	2.2	107.1
France	2,205.2	2,184.2	1,218.5	905.5	733.5	570.5	916.2	513.6	435.4	330.1	480.8	183.5	70.6	765.1
Germany	2,254.4	1,709.3	1,398.8	761.1	794.5	459.8	855.5	261.7	254.4	151.7	601.1	110.0	0.1	686.5
Greece	104.0	17.8	34.9	7.8	...	...	69.1	9.6	...	...	...	...	...	0.3
Guernsey	150.9	97.6	99.6	59.8	81.6	59.3	51.2	27.2	37.6	8.1	13.6	19.2	0.0	10.5
Hong Kong SAR	1,272.7	1,019.8	824.0	653.6	433.2	444.7	448.8	366.2	\	\	\	\	\	\
India	42.9	141.6	14.5	23.4	\	\	28.4	115.4	...	...	...	...	0.0	2.8
Indonesia	16.2	35.2	15.4	30.5	\	\	0.7	4.6	...	...	...	...	...	...
Ireland	323.2	300.0	192.5	152.6	115.2	93.8	130.3	65.7	44.5	51.5	85.8	14.1	0.4	81.7
Isle of Man	57.9	45.1	52.2	14.1	45.5	11.8	5.7	30.9	0.2	5.1	5.4	25.8	0.0	0.1
Italy	473.7	477.4	319.9	370.3	77.1	175.4	153.2	104.7	75.9	92.5	77.3	12.2	0.5	2.5
Japan	3,125.2	1,205.1	954.0	985.0	460.6	608.6	2,171.2	220.0	718.3	179.6	1,452.9	40.5	0.0	0.0
Jersey	181.5	126.6	164.9	61.1	160.2	49.1	16.7	65.5	...	...	...	...	...	...
Korea	223.9	255.4	91.2	191.4	40.0	77.5	98.7	21.3	9.8	15.0	88.8	6.3	34.0	42.7
Luxembourg	661.5	434.8	423.7	296.8	271.2	216.7	234.7	136.5	62.8	75.3	171.9	61.2	3.1	1.5
Macao SAR	112.7	82.9	58.0	49.1	45.1	43.7	54.5	32.5	9.9	3.2	44.7	29.3	0.1	1.3
Malaysia	57.1	91.5	\	\	\	\	14.8	20.3	...	...	...	...	...	\
Mexico	16.1	20.2	10.1	17.0	...	...	6.0	3.1	...	...	...	...	...	...
Netherlands	1,127.2	945.8	452.8	369.3	299.9	297.8	467.5	340.7	177.5	119.5	290.0	221.3	206.9	235.7
Norway	178.0	222.7	104.8	138.6	63.0	104.2	57.7	26.3	24.0	3.5	33.7	22.8	15.5	57.8
Panama	56.4	49.1	33.8	24.6	15.0	6.9	22.6	24.5	...	...	...	...	...	...
Portugal	75.8	76.5	41.3	56.8	\	...	34.5	19.6	16.1	6.4	18.3	13.2	...	0.1
Singapore	723.4	707.5	347.8	469.4	\	...	283.1	238.1	...	...	...	...	92.5	...
South Africa	49.5	39.7	34.3	30.6	12.9	13.4	15.2	8.1	4.2	5.2	11.0	2.8	0.0	1.1
Spain	423.9	353.5	180.1	278.1	92.4	80.0	243.8	75.4	...	...	...	...	...	...

Cross-border positions, by location of reporting bank and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A2.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Location of reporting bank	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
Sweden	445.3	267.0	331.5	216.5	236.2	107.7	113.8	50.5	37.7	23.8	76.1	26.7	\	\
Switzerland	863.0	828.5	519.9	357.7	215.6	162.1	340.4	469.7	174.4	193.0	166.0	276.7	2.7	1.0
Turkey	30.4	127.7	25.1	111.5	14.2	13.0	5.2	16.2	0.5	7.8	4.7	8.4	0.0	0.0
United Kingdom	4,491.5	3,815.3	2,313.8	2,281.2	1,654.4	1,444.9	2,177.7	1,534.2	...	...	...	...	-	...
United States	3,118.0	4,026.2	1,861.1	2,746.4	1,408.5	1,788.3	1,257.0	1,279.8	...	...	...	...	...	...

## Cross-border positions, by location of reporting bank and sector of counterparty

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A2.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Location of reporting bank	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
<b>Banks in all LBS reporting countries</b>	<b>-156.8</b>	<b>-162.0</b>	<b>-251.2</b>	<b>-64.5</b>	<b>-203.7</b>	<b>-149.4</b>	<b>88.6</b>	<b>-90.1</b>	<b>-32.0</b>	<b>-12.6</b>	<b>79.2</b>	<b>11.9</b>	<b>5.9</b>	<b>-7.4</b>
Australia	32.4	-2.0	14.2	-8.3	1.1	5.8	18.2	6.3	...	...	...	...	0.0	\
Austria	1.5	-4.6	2.1	-2.6	3.3	0.5	-0.6	-0.4	...	...	...	...	0.0	-1.6
Bahamas	0.1	0.2	0.1	0.1	...	...	0.0	0.1	...	...	...	...	...	...
Bahrain	1.0	1.3	0.0	1.7	...	...	1.1	-0.4	...	...	...	...	...	...
Belgium	-7.4	5.0	-6.3	7.2	3.9	9.8	-1.1	-5.0	0.0	-7.0	-1.1	2.0	0.0	2.8
Bermuda	0.0	0.0	-1.3	0.1	-1.0	0.1	1.2	0.0	0.0	-0.1	1.3	0.1	\	\
Brazil	-5.4	-2.0	-4.9	-1.3	-1.5	2.9	-0.5	-0.6	...	...	...	...	...	...
Canada	19.6	8.1	17.2	6.9	17.2	6.5	2.1	-14.1	-1.7	-16.6	3.7	2.5	\	15.3
Cayman Islands	-77.7	-72.6	-59.2	-31.2	-54.4	-6.2	-18.5	-40.8	...	...	...	...	...	-0.6
Chile	0.5	-0.3	0.5	0.1	...	...	0.0	-0.2	...	...	...	...	-0.1	-0.2
Chinese Taipei	-28.6	-7.3	-20.0	-12.3	-10.9	-4.5	-8.7	4.6	-8.4	0.6	-0.3	4.0	0.1	0.3
Curaçao	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Cyprus	-0.8	-0.1	0.4	-0.7	0.1	-0.5	-1.2	0.4	-0.9	0.1	-0.3	0.3	\	0.1
Denmark	10.8	-13.7	8.9	-10.9	9.5	\	1.8	-2.8	-1.3	-2.5	3.1	-0.2	\	\
Finland	-4.6	-2.2	-4.0	-2.3	-3.7	-6.1	-0.2	-1.6	0.4	-2.3	-0.6	0.7	-0.3	1.7
France	-18.3	-20.8	-9.8	20.5	-18.8	5.2	-7.8	-2.3	-20.5	-2.2	12.6	0.0	-0.6	-39.0
Germany	8.8	-11.7	11.7	2.4	5.9	2.8	-3.0	-5.3	11.0	-4.3	-13.9	-1.0	0.0	-8.7
Greece	-1.5	-0.7	-1.1	-0.7	...	...	-0.3	0.0	...	...	...	...	...	0.0
Guernsey	-8.6	-6.4	-4.1	-3.7	-5.3	-3.9	-4.5	-2.0	-4.4	-1.7	-0.1	-0.3	0.0	-0.6
Hong Kong SAR	-22.4	-13.6	-33.6	-17.4	-15.7	-45.3	11.2	3.8	\	\	\	\	\	\
India	2.5	-8.3	1.5	-3.5	\	\	1.0	-7.3	...	...	...	...	0.0	2.5
Indonesia	-1.2	-2.4	-1.3	-2.4	\	\	0.1	0.0	...	...	...	...	...	...
Ireland	-28.1	-23.3	-13.8	-24.0	-7.5	-14.9	-14.2	-2.2	-13.0	-1.6	-1.2	-0.6	0.0	2.9
Isle of Man	-1.6	-1.6	-1.4	-1.0	-1.0	-1.6	-0.1	-0.5	0.0	0.4	-0.1	-0.9	0.0	0.0
Italy	-5.9	-13.6	-8.3	-9.1	-2.6	-1.6	2.4	-4.5	-1.1	-3.9	3.6	-0.6	0.0	0.1
Japan	52.4	25.3	-16.0	-1.7	-7.9	-6.7	68.4	27.0	-5.8	27.2	74.2	-0.3	-	-
Jersey	-8.8	-5.1	-8.7	-5.7	-8.4	-5.6	-0.1	0.6	...	...	...	...	...	...
Korea	7.3	-0.2	1.6	-7.1	-1.2	-3.2	2.6	1.7	0.1	1.5	2.6	0.2	3.1	5.2
Luxembourg	-8.1	21.6	-8.4	19.1	-0.9	14.0	0.3	3.1	0.9	2.5	-0.5	0.6	0.0	-0.6
Macao SAR	3.0	3.8	2.6	3.3	0.9	3.2	0.5	0.5	2.1	0.4	-1.6	0.1	0.0	0.0
Malaysia	-4.1	-3.2	\	\	\	\	-0.7	-1.9	...	...	...	...	...	\
Mexico	2.8	-0.7	2.1	-0.3	...	...	0.7	-0.4	...	...	...	...	...	...
Netherlands	-3.0	21.1	11.1	18.8	5.3	19.5	-19.8	-10.4	-8.9	2.1	-10.9	-12.5	5.7	12.7
Norway	13.4	11.7	6.7	8.4	11.6	5.2	5.1	2.4	4.2	0.2	0.9	2.2	1.6	0.8
Panama	-0.1	0.6	-0.3	0.0	-0.3	-0.8	0.2	0.6	...	...	...	...	...	...
Portugal	-7.2	-6.0	-7.4	-6.1	\	\	0.1	0.2	-0.9	-0.6	1.0	0.7	...	-
Singapore	-4.2	-10.9	10.9	-15.8	\	...	-10.8	4.9	...	...	...	...	-4.2	...
South Africa	1.5	4.2	-0.4	4.2	-0.1	1.6	1.9	0.1	0.6	0.1	1.3	0.0	0.0	-0.1
Spain	4.6	8.8	6.6	16.1	11.3	5.8	-1.9	-7.3	...	...	...	...	...	...

Cross-border positions, by location of reporting bank and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A2.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Location of reporting bank	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
Sweden	7.4	20.4	7.5	18.6	0.5	12.6	-0.2	1.8	1.8	1.1	-1.9	0.7	\	\
Switzerland	-16.3	-12.7	-27.0	-15.7	-9.3	5.2	10.3	3.3	13.4	-1.0	-3.1	4.3	0.3	-0.4
Turkey	-2.9	-1.9	-3.0	-3.1	-3.1	-4.7	0.0	1.2	0.0	0.6	0.0	0.6	0.0	0.0
United Kingdom	-55.1	-61.7	-60.6	-62.5	-56.1	-76.2	5.5	0.8	...	...	...	...	...	...
United States	-4.6	15.4	-52.8	58.8	-61.9	-57.9	48.2	-43.4	...	...	...	...	...	...

Cross-border positions, by residence and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector				Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Counterparties in all countries</b>	<b>27,361.7</b>	<b>24,138.2</b>	<b>15,002.2</b>	<b>14,507.0</b>	<b>9,339.3</b>	<b>8,292.8</b>	<b>11,916.1</b>	<b>7,425.3</b>	<b>2,614.7</b>	<b>1,676.2</b>	<b>4,410.4</b>	<b>1,602.2</b>
<b>Developed countries</b>	<b>19,531.5</b>	<b>15,946.4</b>	<b>11,200.7</b>	<b>9,957.0</b>	<b>4,188.3</b>	<b>3,956.4</b>	<b>8,005.0</b>	<b>4,632.0</b>	<b>1,815.5</b>	<b>1,187.0</b>	<b>3,107.7</b>	<b>857.3</b>
<b>European developed countries</b>	<b>12,817.6</b>	<b>11,323.2</b>	<b>7,718.7</b>	<b>7,236.1</b>	<b>...</b>	<b>...</b>	<b>4,840.9</b>	<b>2,979.4</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Euro area</b>	<b>7,572.6</b>	<b>6,096.8</b>	<b>4,154.4</b>	<b>3,697.5</b>	<b>1,453.2</b>	<b>1,284.3</b>	<b>3,330.1</b>	<b>1,705.3</b>	<b>752.6</b>	<b>463.4</b>	<b>1,410.8</b>	<b>413.6</b>
Austria	203.5	97.9	116.0	66.4	...	...	87.3	19.7	...	...	...	0.2
Belgium	386.2	432.1	214.6	233.1	...	...	147.9	56.9	...	...	...	23.7
Cyprus	31.0	34.3	2.2	7.6	...	...	28.7	26.3	...	...	...	0.1
Estonia	7.5	4.6	5.8	3.1	...	...	1.8	1.1	...	...	...	0.0
Finland	235.2	100.5	172.8	79.1	...	...	60.1	18.9	...	...	...	2.3
France	1,629.9	1,158.0	1,115.8	955.8	...	...	498.7	164.8	...	...	...	15.5
Germany	1,321.1	1,567.9	843.1	1,067.3	...	...	458.5	312.3	...	...	...	19.6
Greece	47.4	57.9	11.1	24.6	...	...	36.2	31.8	...	...	...	0.1
Ireland	557.7	578.9	162.4	190.5	...	...	390.8	343.6	...	...	...	4.6
Italy	604.8	290.4	347.8	182.4	...	...	250.3	64.0	...	...	...	6.7
Latvia	7.2	6.8	4.8	5.5	...	...	2.3	0.6	...	...	...	0.1
Lithuania	8.2	3.4	5.4	2.4	...	...	2.7	0.8	...	...	...	0.1
Luxembourg	922.1	829.6	339.5	352.7	...	...	572.9	360.1	...	...	...	9.7
Malta	21.1	13.8	11.1	5.1	...	...	9.8	8.0	...	...	...	0.1
Netherlands	991.2	661.3	487.0	356.0	...	...	500.7	223.4	...	...	...	3.4
Portugal	93.0	53.2	49.1	31.5	...	...	43.6	17.4	...	...	...	0.3
Slovakia	22.8	6.1	10.7	1.5	...	...	12.2	3.6	...	...	...	0.0
Slovenia	11.3	9.9	4.7	2.9	...	...	6.6	6.2	...	...	...	0.0
Spain	471.4	190.2	250.7	129.9	...	...	219.1	46.1	...	...	...	1.6
Andorra	2.4	3.2	1.2	1.9	...	...	1.2	1.2	...	...	...	0.0
Denmark	229.7	160.1	151.9	114.7	...	...	76.7	33.4	...	...	...	1.1
Iceland	7.6	11.1	5.5	6.2	...	...	2.1	4.6	...	...	...	0.0
Liechtenstein	7.1	14.0	4.9	10.2	...	...	2.2	3.8	...	...	...	0.0
Norway	250.1	123.6	180.4	102.2	...	...	69.4	20.1	...	...	...	0.4
Sweden	333.8	266.8	237.8	211.6	...	...	92.5	39.2	...	...	...	3.5
Switzerland	596.8	671.0	452.4	491.0	...	...	141.4	136.9	...	...	...	3.0
United Kingdom	3,815.1	3,974.6	2,529.8	2,599.8	...	...	1,123.4	1,033.7	...	...	...	162.0
<b>Non-European developed countries</b>	<b>6,716.1</b>	<b>4,624.1</b>	<b>3,486.2</b>	<b>2,722.5</b>	<b>...</b>	<b>...</b>	<b>3,162.2</b>	<b>1,651.8</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>67.8</b>
Australia	374.3	239.6	249.1	173.6	...	...	119.8	59.9	...	...	...	5.3
Canada	437.7	295.0	275.9	198.3	...	...	158.0	86.7	...	...	...	3.7
Japan	1,144.6	781.3	774.5	569.5	...	...	356.2	125.7	...	...	...	13.9
New Zealand	37.1	24.4	24.1	14.4	...	...	13.0	9.8	...	...	...	0.1
United States	4,722.5	3,283.8	2,162.6	1,766.7	...	...	2,515.1	1,369.7	...	...	...	44.8
<b>Offshore centres</b>	<b>4,028.4</b>	<b>4,139.6</b>	<b>1,974.7</b>	<b>2,545.7</b>	<b>1,121.1</b>	<b>1,372.7</b>	<b>2,035.4</b>	<b>1,565.8</b>	<b>578.4</b>	<b>318.0</b>	<b>536.3</b>	<b>286.6</b>
Aruba	1.2	1.3	0.4	0.4	...	...	0.7	0.9	...	...	...	0.0
Bahamas	122.2	146.4	89.3	88.5	...	...	32.9	55.1	...	...	...	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector				Unallocated by sector			
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15						
Bahrain	26.2	28.6	21.9	22.2	...	...	4.2	6.2	...	...	...	...	0.1	0.2
Barbados	23.1	51.7	17.2	29.3	...	...	5.9	20.1	...	...	...	...	0.0	2.3
Bermuda	101.7	90.2	1.8	9.2	...	...	99.0	77.0	...	...	...	...	1.0	4.0
Cayman Islands	1,903.4	1,687.4	785.5	1,023.5	...	...	1,114.1	662.6	...	...	...	...	3.8	1.4
Curacao	22.0	35.4	5.9	6.6	...	...	16.1	28.8	...	...	...	...	0.1	0.0
Gibraltar	6.6	13.1	3.2	6.4	...	...	3.4	6.7	...	...	...	...	0.0	0.0
Guernsey	101.3	103.0	68.8	75.4	...	...	32.4	26.2	...	...	...	...	0.0	1.4
Hong Kong SAR	609.2	631.3	393.3	500.2	...	...	208.8	124.9	...	...	...	...	7.2	6.1
Isle of Man	26.5	57.3	9.6	42.9	...	...	16.9	14.3	...	...	...	...	0.0	0.1
Jersey	152.2	260.4	66.7	200.3	...	...	85.5	57.7	...	...	...	...	0.0	2.4
Lebanon	9.7	41.4	5.7	33.7	...	...	3.9	7.5	...	...	...	...	0.1	0.2
Macao SAR	34.5	67.5	29.7	62.8	...	...	4.7	4.5	...	...	...	...	0.0	0.1
Mauritius	20.2	18.7	3.8	8.3	...	...	15.2	10.0	...	...	...	...	1.2	0.4
Panama	90.5	80.8	10.1	13.9	...	...	80.3	66.9	...	...	...	...	0.1	0.1
Samoa	6.2	14.4	0.1	0.1	...	...	5.6	13.4	...	...	...	...	0.4	0.9
Singapore	549.9	502.5	456.0	405.3	...	...	92.6	95.3	...	...	...	...	1.2	1.9
West Indies UK	217.6	298.9	6.6	10.1	...	...	207.9	285.1	...	...	...	...	3.1	3.7
<b>Developing countries</b>	<b>3,472.6</b>	<b>3,024.1</b>	<b>1,777.9</b>	<b>1,940.6</b>	...	...	<b>1,636.4</b>	<b>1,066.4</b>	...	...	...	...	<b>58.3</b>	<b>17.1</b>
<b>Developing Africa and Middle East</b>	<b>533.5</b>	<b>901.4</b>	<b>230.2</b>	<b>567.8</b>	<b>29.8</b>	<b>28.8</b>	<b>295.3</b>	<b>329.8</b>	<b>10.4</b>	<b>26.2</b>	<b>140.9</b>	<b>112.1</b>	<b>8.0</b>	<b>3.8</b>
Algeria	2.5	5.6	1.2	2.7	...	...	0.7	2.9	...	...	...	...	0.6	0.0
Angola	9.3	18.8	2.9	9.8	...	...	6.4	8.9	...	...	...	...	0.0	0.0
Benin	0.1	0.2	0.0	0.0	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Botswana	0.7	2.5	0.2	2.0	...	...	0.5	0.5	...	...	...	...	-	0.0
Burkina Faso	0.4	0.3	0.1	0.1	...	...	0.3	0.2	...	...	...	...	0.0	0.0
Burundi	0.3	0.2	0.1	0.1	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Cameroon	1.3	1.6	0.3	0.3	...	...	0.9	1.3	...	...	...	...	0.1	0.0
Cape Verde	0.9	1.6	0.4	1.5	...	...	0.6	0.1	...	...	...	...	...	0.0
Central African Republic	0.1	0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	-
Chad	0.5	0.2	0.0	0.0	...	...	0.5	0.1	...	...	...	...	0.0	0.0
Comoros Islands	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	...	0.0
Congo	0.5	1.0	0.1	0.1	...	...	0.5	0.9	...	...	...	...	0.0	0.0
Congo Democratic Republic	0.4	1.8	0.1	0.6	...	...	0.3	1.1	...	...	...	...	0.0	0.0
Côte d'Ivoire	1.9	1.9	0.6	0.8	...	...	1.3	1.1	...	...	...	...	0.0	0.0
Djibouti	0.1	0.6	0.0	0.3	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Egypt	14.3	24.6	6.0	13.5	...	...	8.2	11.0	...	...	...	...	0.1	0.0
Equatorial Guinea	0.2	0.9	0.0	0.1	...	...	0.1	0.8	...	...	...	...	0.0	0.0
Eritrea	0.0	0.5	0.0	0.5	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Ethiopia	0.9	1.1	0.1	0.6	...	...	0.8	0.5	...	...	...	...	0.0	0.0
Gabon	1.7	1.3	0.1	0.1	...	...	1.6	1.2	...	...	...	...	0.0	0.0
Gambia	0.0	0.2	0.0	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0

## Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector				Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
Ghana	6.9	3.7	1.8	2.1	...	...	5.1	1.5	...	...	...	0.0
Guinea	0.2	0.4	0.1	0.1	...	...	0.1	0.2	...	...	...	0.0
Guinea-Bissau	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	0.0
Iran	3.6	13.1	1.9	9.6	...	...	1.7	3.5	...	...	...	0.0
Iraq	2.2	8.5	1.0	7.7	...	...	1.3	0.7	...	...	...	0.0
Israel	15.9	35.4	4.4	14.5	...	...	11.4	20.4	...	...	...	0.2
Jordan	5.6	14.3	1.7	10.4	...	...	3.9	3.9	...	...	...	0.0
Kenya	5.2	10.6	2.0	5.8	...	...	3.1	4.7	...	...	...	0.0
Kuwait	17.0	75.9	5.1	34.1	...	...	11.9	41.7	...	...	...	0.0
Lesotho	0.0	0.5	0.0	0.4	...	...	0.0	0.1	...	...	...	- 0.0
Liberia	28.7	14.9	0.2	0.3	...	...	26.7	14.6	...	...	...	1.8
Libya	1.2	41.3	0.6	32.7	...	...	0.6	8.6	...	...	...	0.0
Madagascar	0.8	1.2	0.1	0.3	...	...	0.7	0.9	...	...	...	0.0
Malawi	0.1	0.6	0.0	0.3	...	...	0.1	0.3	...	...	...	0.0
Mali	0.2	0.3	0.1	0.0	...	...	0.1	0.3	...	...	...	0.0
Mauritania	0.5	0.7	0.1	0.3	...	...	0.3	0.4	...	...	...	0.0
Morocco	12.8	5.4	5.7	2.7	...	...	6.4	2.7	...	...	...	0.6
Mozambique	2.7	3.6	0.5	2.5	...	...	2.2	1.1	...	...	...	0.0
Namibia	0.7	0.8	0.2	0.3	...	...	0.5	0.5	...	...	...	0.0
Niger	0.1	0.2	0.0	0.0	...	...	0.1	0.1	...	...	...	0.0
Nigeria	17.9	19.7	10.1	11.8	...	...	7.8	7.9	...	...	...	0.0
Oman	10.1	11.1	2.3	3.6	...	...	7.8	7.5	...	...	...	0.0
Palestinian Territory	0.1	1.0	0.1	0.7	...	...	0.1	0.3	...	...	...	0.0
Qatar	47.3	25.3	23.6	13.3	...	...	23.6	9.5	...	...	...	0.1
Rwanda	0.1	0.2	0.0	0.1	...	...	0.0	0.1	...	...	...	0.0
St Helena	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...
São Tomé and Principe	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	0.0
Saudi Arabia	84.3	241.4	34.8	186.9	...	...	45.6	54.3	...	...	...	3.9
Senegal	1.5	1.1	0.3	0.3	...	...	1.2	0.9	...	...	...	0.1
Seychelles	3.8	10.1	0.1	0.4	...	...	3.6	9.5	...	...	...	0.1
Sierra Leone	0.4	0.3	0.1	0.1	...	...	0.4	0.1	...	...	...	0.0
Somalia	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	0.0
South Africa	39.0	43.3	17.1	26.4	...	...	22.0	16.9	...	...	...	0.0
Sudan	0.5	0.5	0.2	0.2	...	...	0.3	0.3	...	...	...	0.0
Swaziland	0.1	0.7	0.1	0.4	...	...	0.0	0.3	...	...	...	0.0
Syria	0.2	2.0	0.0	0.9	...	...	0.2	1.0	...	...	...	0.0
Tanzania	1.7	2.8	0.3	1.8	...	...	1.4	1.0	...	...	...	- 0.0
Togo	0.5	0.3	0.4	0.1	...	...	0.1	0.2	...	...	...	- 0.0
Tunisia	3.9	3.8	2.1	2.3	...	...	1.8	1.5	...	...	...	0.0
Uganda	0.9	2.3	0.3	1.8	...	...	0.6	0.5	...	...	...	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector				Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
United Arab Emirates	145.4	143.8	80.2	74.3	...	...	64.8	69.3	...	...	...	0.3
Yemen	0.5	1.8	0.0	0.9	...	...	0.5	0.9	...	...	...	-
Zambia	2.8	1.9	0.3	0.9	...	...	2.5	1.0	...	...	...	0.0
Zimbabwe	0.7	1.3	0.0	0.3	...	...	0.6	1.0	...	...	...	0.0
<b>Developing Asia and Pacific</b>	<b>1,751.3</b>	<b>1,333.6</b>	<b>996.2</b>	<b>913.4</b>	<b>364.2</b>	<b>222.0</b>	<b>711.4</b>	<b>410.8</b>	<b>57.8</b>	<b>38.6</b>	<b>380.2</b>	<b>217.7</b>
Afghanistan	0.2	2.4	0.2	2.2	...	...	0.0	0.1	...	...	...	0.0
Armenia	0.7	0.4	0.3	0.1	...	...	0.4	0.3	...	...	...	0.0
Azerbaijan	5.2	3.2	2.2	1.1	...	...	2.9	2.1	...	...	...	0.1
Bangladesh	6.8	11.8	4.0	10.8	...	...	2.8	0.9	...	...	...	0.0
Bhutan	0.1	0.5	0.0	0.5	...	...	0.1	0.0	...	...	...	0.0
British overseas territories	1.6	0.6	0.0	0.0	...	...	1.6	0.6	...	...	...	0.0
Brunei	1.9	3.4	0.2	0.9	...	...	1.6	2.5	...	...	...	0.1
Cambodia	2.8	1.1	2.0	0.5	...	...	0.8	0.5	...	...	...	0.0
China	877.3	648.6	529.7	466.8	...	...	336.0	177.1	...	...	...	11.6
Chinese Taipei	119.6	149.8	93.5	74.1	...	...	25.2	75.6	...	...	...	0.9
Fiji	0.7	0.5	0.7	0.3	...	...	0.0	0.2	...	...	...	0.0
French Polynesia	1.7	1.1	1.1	0.8	...	...	0.6	0.3	...	...	...	0.1
Georgia	3.2	1.2	0.4	0.8	...	...	2.7	0.4	...	...	...	0.1
India	185.7	51.7	79.8	44.0	...	...	90.4	7.5	...	...	...	15.5
Indonesia	92.5	23.9	29.0	17.6	...	...	60.5	6.2	...	...	...	2.9
Kazakhstan	6.6	23.4	0.8	15.3	...	...	5.8	6.8	...	...	...	0.0
Kiribati	0.0	0.2	...	0.1	...	...	0.0	0.0	...	...	...	-
Korea	178.0	110.1	124.9	84.9	...	...	45.3	22.7	...	...	...	7.8
Kyrgyz Republic	0.1	0.7	0.0	0.6	...	...	0.0	0.1	...	...	...	0.0
Laos	1.7	1.2	1.2	1.0	...	...	0.5	0.1	...	...	...	-
Malaysia	64.9	31.0	43.7	17.3	...	...	18.3	13.4	...	...	...	2.9
Maldives	0.7	0.7	0.0	0.3	...	...	0.7	0.4	...	...	...	0.0
Marshall Islands	41.1	15.4	0.3	0.1	...	...	40.6	15.3	...	...	...	0.3
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	0.0
Mongolia	1.1	0.6	0.6	0.1	...	...	0.5	0.6	...	...	...	0.0
Myanmar	0.9	1.7	0.5	1.3	...	...	0.4	0.4	...	...	...	0.0
Nauru	0.0	0.1	...	0.0	...	...	0.0	0.1	...	...	...	0.0
Nepal	0.1	2.6	0.0	2.1	...	...	0.1	0.5	...	...	...	-
New Caledonia	4.3	1.2	1.7	0.6	...	...	2.5	0.6	...	...	...	0.1
North Korea	0.2	0.0	0.2	0.0	...	...	0.0	0.0	...	...	...	0.0
Pakistan	6.2	12.3	2.3	9.6	...	...	3.9	2.7	...	...	...	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...
Papua New Guinea	1.4	1.0	0.4	0.3	...	...	1.0	0.7	...	...	...	0.0
Philippines	28.3	22.4	12.7	15.1	...	...	15.3	7.3	...	...	...	0.3
Solomon Islands	0.1	0.4	0.1	0.3	...	...	0.0	0.1	...	...	...	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector				Unallocated by sector			
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15						
Sri Lanka	4.7	1.3	2.7	0.6	...	...	2.0	0.8	...	...	...	...	0.1	0.0
Tajikistan	0.0	0.2	0.0	0.1	...	...	0.0	0.0	...	...	...	...	-	0.0
Thailand	67.2	42.6	46.2	25.4	...	...	20.4	16.9	...	...	...	...	0.6	0.2
Timor Leste	0.0	0.6	...	0.6	...	...	0.0	0.0	...	...	...	...	...	0.0
Tonga	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	-
Turkmenistan	0.2	26.8	0.1	26.7	...	...	0.2	0.1	...	...	...	...	0.0	0.0
Tuvalu	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
US Pacific islands	0.8	0.1	...	0.0	...	...	0.8	0.1	...	...	...	...	0.0	...
Uzbekistan	2.7	14.8	0.8	13.3	...	...	1.9	1.5	...	...	...	...	0.0	0.0
Vietnam	30.0	8.3	10.1	6.6	...	...	19.6	1.7	...	...	...	...	0.3	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	-	-
<b>Developing Europe</b>	<b>559.5</b>	<b>319.3</b>	<b>306.5</b>	<b>225.0</b>	<b>84.5</b>	<b>35.2</b>	<b>248.2</b>	<b>91.7</b>	<b>15.8</b>	<b>5.7</b>	<b>121.4</b>	<b>54.5</b>	<b>4.7</b>	<b>2.6</b>
Albania	1.1	1.8	0.4	1.7	...	...	0.7	0.1	...	...	...	...	0.1	0.0
Belarus	2.4	1.7	1.7	1.4	...	...	0.7	0.2	...	...	...	...	0.0	0.0
Bosnia and Herzegovina	1.6	1.2	1.1	0.9	...	...	0.6	0.4	...	...	...	...	0.0	0.0
Bulgaria	10.4	11.3	4.8	9.4	...	...	5.6	1.8	...	...	...	...	0.0	0.1
Croatia	21.3	9.0	10.0	7.3	...	...	11.3	1.7	...	...	...	...	0.0	0.0
Czech Republic	45.8	18.5	29.6	11.2	...	...	16.2	6.7	...	...	...	...	0.1	0.5
Hungary	28.0	10.1	12.2	5.0	...	...	15.7	5.0	...	...	...	...	0.1	0.1
Macedonia FYR	1.3	1.5	0.8	1.3	...	...	0.6	0.2	...	...	...	...	0.0	0.0
Montenegro	0.6	0.8	0.2	0.6	...	...	0.4	0.2	...	...	...	...	0.0	0.0
Poland	100.5	31.9	58.4	25.5	...	...	40.8	6.2	...	...	...	...	1.3	0.2
Romania	32.0	8.9	19.6	6.6	...	...	12.4	2.3	...	...	...	...	0.1	0.0
Russia	100.6	140.1	45.3	97.9	...	...	53.2	40.7	...	...	...	...	2.1	1.5
Serbia	5.6	5.1	2.9	4.1	...	...	2.3	1.1	...	...	...	...	0.5	0.0
Turkey	186.7	45.8	104.5	24.3	...	...	81.8	21.4	...	...	...	...	0.4	0.2
Ukraine	6.4	14.0	2.4	11.2	...	...	4.0	2.8	...	...	...	...	0.1	0.0
<b>Developing Latin America and Caribbean</b>	<b>628.4</b>	<b>469.9</b>	<b>245.0</b>	<b>234.4</b>	<b>69.3</b>	<b>9.5</b>	<b>381.5</b>	<b>234.1</b>	<b>20.6</b>	<b>12.0</b>	<b>96.6</b>	<b>59.4</b>	<b>1.9</b>	<b>1.3</b>
Argentina	12.5	25.1	3.7	2.5	...	...	8.8	22.6	...	...	...	...	0.1	0.0
Belize	3.4	14.6	0.1	0.7	...	...	3.3	13.6	...	...	...	...	0.1	0.3
Bolivia	0.7	5.9	0.2	3.7	...	...	0.5	2.1	...	...	...	...	0.0	0.0
Bonaire, Sint Eustatius and Saba	0.1	0.2	0.0	0.0	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Brazil	293.8	106.0	136.9	66.9	...	...	155.9	39.0	...	...	...	...	1.0	0.0
Chile	45.9	31.1	19.8	18.7	...	...	25.9	12.0	...	...	...	...	0.3	0.4
Colombia	29.3	19.3	11.8	5.5	...	...	17.4	13.6	...	...	...	...	0.2	0.2
Costa Rica	9.8	7.2	5.2	3.9	...	...	4.6	3.3	...	...	...	...	0.0	0.0
Cuba	1.1	2.2	0.8	1.9	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Dominica	0.2	0.3	0.0	0.0	...	...	0.2	0.2	...	...	...	...	0.0	0.0
Dominican Republic	5.8	7.2	1.7	3.0	...	...	4.1	4.2	...	...	...	...	0.0	0.0
Ecuador	5.5	6.5	1.1	1.9	...	...	4.4	4.6	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
El Salvador	4.6	1.9	3.0	0.6	...	...	1.6	1.3	...	...	...	...	0.0	0.0
Falkland Islands	0.0	0.3	0.0	0.1	...	...	0.0	0.2	...	...	...	...	...	...
Grenada	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	-	0.0
Guatemala	6.5	4.7	2.7	0.8	...	...	3.8	3.8	...	...	...	...	0.0	0.0
Guyana	1.0	0.4	0.2	0.2	...	...	0.8	0.1	...	...	...	...	0.0	0.0
Haiti	0.3	0.6	0.2	0.3	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Honduras	2.5	4.4	1.0	2.9	...	...	1.5	1.5	...	...	...	...	0.0	0.0
Jamaica	2.4	3.0	0.7	2.4	...	...	1.7	0.6	...	...	...	...	0.0	0.0
Mexico	125.9	119.5	30.0	71.0	...	...	95.7	48.3	...	...	...	...	0.2	0.1
Nicaragua	0.9	1.7	0.3	1.0	...	...	0.6	0.7	...	...	...	...	0.0	0.0
Paraguay	2.2	2.0	1.4	1.1	...	...	0.8	0.9	...	...	...	...	0.0	0.0
Peru	27.7	27.9	13.0	19.6	...	...	14.6	8.3	...	...	...	...	0.1	0.0
St Lucia	0.3	0.4	0.1	0.2	...	...	0.2	0.2	...	...	...	...	0.0	0.0
St Vincent and the Grenadines	1.0	2.0	0.0	0.1	...	...	0.9	1.8	...	...	...	...	0.0	0.1
Suriname	0.7	1.0	0.0	0.6	...	...	0.7	0.3	...	...	...	...	0.0	0.0
Trinidad and Tobago	3.7	9.1	2.4	5.8	...	...	1.3	3.3	...	...	...	...	0.0	0.0
Turks and Caicos Islands	0.9	1.8	0.2	0.8	...	...	0.8	1.0	...	...	...	...	0.0	0.0
Uruguay	9.3	18.8	2.4	9.9	...	...	6.8	8.9	...	...	...	...	0.0	0.1
Venezuela	14.0	42.3	6.5	8.8	...	...	7.5	33.5	...	...	...	...	0.0	0.0
<b>International organisations</b>	<b>286.2</b>	<b>224.2</b>	<b>44.6</b>	<b>61.6</b>	<b>0.0</b>	<b>0.0</b>	<b>235.1</b>	<b>158.2</b>	<b>113.7</b>	<b>87.7</b>	<b>25.3</b>	<b>13.2</b>	<b>6.5</b>	<b>4.4</b>
<b>Unallocated location</b>	<b>42.9</b>	<b>803.8</b>	<b>4.4</b>	<b>2.1</b>	...	...	<b>4.2</b>	<b>2.9</b>	<b>2.6</b>	<b>1.0</b>	<b>1.9</b>	<b>1.4</b>	<b>34.3</b>	<b>798.8</b>

## Cross-border positions, by residence and sector of counterparty

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector				Unallocated by sector			
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15						
<b>Counterparties in all countries</b>	<b>-156.8</b>	<b>-162.0</b>	<b>-251.2</b>	<b>-64.5</b>	<b>-203.7</b>	<b>-149.4</b>	<b>88.6</b>	<b>-90.1</b>	<b>-32.0</b>	<b>-12.6</b>	<b>79.2</b>	<b>11.9</b>	<b>5.9</b>	<b>-7.4</b>
<b>Developed countries</b>	<b>-15.1</b>	<b>-183.9</b>	<b>-97.4</b>	<b>-117.4</b>	<b>-44.2</b>	<b>-43.9</b>	<b>72.5</b>	<b>-60.0</b>	<b>-46.0</b>	<b>19.7</b>	<b>100.6</b>	<b>-5.8</b>	<b>9.8</b>	<b>-6.5</b>
<b>European developed countries</b>	<b>-16.0</b>	<b>-63.6</b>	<b>-27.4</b>	<b>-61.7</b>	...	...	<b>5.6</b>	<b>10.3</b>	...	...	...	...	<b>5.8</b>	<b>-12.2</b>
<b>Euro area</b>	<b>-12.9</b>	<b>-59.1</b>	<b>-1.2</b>	<b>-25.7</b>	<b>5.4</b>	<b>-21.4</b>	<b>-16.7</b>	<b>-10.0</b>	<b>-32.5</b>	<b>23.6</b>	<b>22.2</b>	<b>6.9</b>	<b>5.0</b>	<b>-23.3</b>
Austria	3.4	-0.3	1.8	1.7	...	...	1.6	-1.4	...	...	...	...	0.0	-0.6
Belgium	9.9	3.0	12.1	-1.1	...	...	-3.1	3.2	...	...	...	...	0.9	0.8
Cyprus	-0.6	1.8	-0.1	0.3	...	...	-0.4	1.5	...	...	...	...	-0.1	0.0
Estonia	-0.3	0.2	0.0	0.0	...	...	-0.3	0.3	...	...	...	...	0.0	0.0
Finland	12.0	-1.1	13.6	3.2	...	...	-1.9	-4.6	...	...	...	...	0.3	0.3
France	-14.6	-12.1	2.0	-6.2	...	...	-16.6	-5.6	...	...	...	...	0.0	-0.3
Germany	0.3	-14.9	-13.0	-9.6	...	...	12.0	-0.1	...	...	...	...	1.3	-5.3
Greece	0.8	-0.1	0.9	0.4	...	...	-0.1	-0.4	...	...	...	...	0.0	-0.1
Ireland	-46.2	-36.1	-20.2	-1.3	...	...	-26.1	-30.3	...	...	...	...	0.1	-4.5
Italy	-3.4	-6.9	-18.0	-7.0	...	...	13.7	1.8	...	...	...	...	0.9	-1.7
Latvia	0.0	0.2	-0.1	0.2	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Lithuania	0.3	0.1	0.1	0.1	...	...	0.2	0.0	...	...	...	...	0.0	0.0
Luxembourg	23.1	-4.3	7.7	-11.2	...	...	13.7	15.2	...	...	...	...	1.7	-8.3
Malta	-3.8	-2.6	-3.5	-2.8	...	...	-0.3	0.3	...	...	...	...	0.0	-0.1
Netherlands	7.4	12.0	20.7	6.9	...	...	-13.2	7.1	...	...	...	...	-0.1	-2.0
Portugal	-9.2	-7.7	-9.9	-7.6	...	...	0.7	-0.1	...	...	...	...	0.0	-0.1
Slovakia	0.5	0.4	0.0	-0.2	...	...	0.5	0.6	...	...	...	...	0.0	0.0
Slovenia	-0.3	2.1	-0.2	0.1	...	...	-0.1	2.0	...	...	...	...	0.0	0.0
Spain	7.6	7.5	4.6	8.2	...	...	2.9	0.6	...	...	...	...	0.1	-1.3
Andorra	-0.2	-0.1	-0.1	-0.1	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Denmark	-3.7	12.2	-4.0	5.9	...	...	0.7	5.6	...	...	...	...	-0.4	0.7
Iceland	0.2	0.8	0.4	1.3	...	...	-0.2	-0.4	...	...	...	...	-0.1	0.0
Liechtenstein	0.3	-0.4	0.1	-0.5	...	...	0.1	0.0	...	...	...	...	0.0	0.1
Norway	2.8	3.5	-0.7	5.4	...	...	3.6	-1.2	...	...	...	...	-0.1	-0.7
Sweden	2.7	-12.6	5.2	-10.8	...	...	-2.4	-0.5	...	...	...	...	-0.2	-1.3
Switzerland	4.7	-14.7	9.6	-8.3	...	...	-4.9	-5.1	...	...	...	...	0.0	-1.2
United Kingdom	-9.7	6.8	-36.7	-28.8	...	...	25.4	21.9	...	...	...	...	1.6	13.7
<b>Non-European developed countries</b>	<b>6.0</b>	<b>-117.4</b>	<b>-65.2</b>	<b>-52.9</b>	...	...	<b>67.1</b>	<b>-70.2</b>	...	...	...	...	<b>4.0</b>	<b>5.7</b>
Australia	-10.5	-8.3	-0.1	-6.9	...	...	-10.1	-1.8	...	...	...	...	-0.3	0.4
Canada	-33.6	5.9	-36.0	11.2	...	...	1.3	-5.6	...	...	...	...	1.1	0.3
Japan	30.8	2.2	10.2	4.3	...	...	20.3	1.6	...	...	...	...	0.3	-3.7
New Zealand	-0.8	-3.3	-0.3	-2.7	...	...	-0.5	-0.6	...	...	...	...	0.0	0.0
United States	20.1	-113.8	-39.0	-58.8	...	...	56.2	-63.8	...	...	...	...	3.0	8.7
<b>Offshore centres</b>	<b>-7.4</b>	<b>-85.9</b>	<b>-41.9</b>	<b>-45.6</b>	<b>2.6</b>	<b>-19.4</b>	<b>35.6</b>	<b>-39.7</b>	<b>2.2</b>	<b>-28.1</b>	<b>-7.1</b>	<b>5.5</b>	<b>-1.1</b>	<b>-0.6</b>
Aruba	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Bahamas	9.4	-0.2	7.8	-4.2	...	...	1.6	4.0	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
Bahrain	-3.2	0.3	-3.0	0.2	...	...	-0.2	0.2	...	...	...	...	-0.1	0.0
Barbados	0.5	-3.1	3.0	-0.8	...	...	-2.5	-2.4	...	...	...	...	0.0	0.1
Bermuda	-4.2	-8.5	-0.3	-1.3	...	...	-4.0	-7.1	...	...	...	...	0.0	-0.2
Cayman Islands	72.6	-55.8	15.5	-34.9	...	...	57.3	-20.5	...	...	...	...	-0.2	-0.5
Curacao	-2.3	-2.5	0.4	-0.2	...	...	-2.6	-2.3	...	...	...	...	0.0	0.0
Gibraltar	0.0	-0.4	0.1	-0.1	...	...	-0.1	-0.3	...	...	...	...	0.0	0.0
Guernsey	-2.0	-7.1	-3.9	-5.0	...	...	1.9	-1.9	...	...	...	...	0.0	-0.1
Hong Kong SAR	-40.6	-3.2	-37.4	-6.0	...	...	-2.5	2.9	...	...	...	...	-0.6	-0.1
Isle of Man	0.5	0.2	-0.3	0.3	...	...	0.8	-0.1	...	...	...	...	0.0	-0.1
Jersey	-8.6	-27.9	-4.3	-17.6	...	...	-4.3	-10.3	...	...	...	...	0.0	-0.1
Lebanon	-0.3	-3.6	-0.1	-2.7	...	...	-0.1	-0.9	...	...	...	...	-0.1	0.0
Macao SAR	-1.1	5.0	-1.0	4.0	...	...	0.0	1.0	...	...	...	...	-0.1	0.0
Mauritius	-0.5	-3.9	1.5	-0.6	...	...	-2.1	-3.4	...	...	...	...	0.0	0.0
Panama	-1.4	-0.8	-0.6	-0.1	...	...	-0.8	-0.7	...	...	...	...	0.0	0.0
Samoa	0.6	0.5	0.0	0.0	...	...	0.5	0.5	...	...	...	...	0.0	0.0
Singapore	-21.7	28.3	-19.5	21.6	...	...	-2.1	6.9	...	...	...	...	-0.2	-0.2
West Indies UK	-5.0	-5.3	0.4	-0.5	...	...	-5.7	-5.3	...	...	...	...	0.2	0.6
<b>Developing countries</b>	<b>-141.2</b>	<b>125.6</b>	<b>-113.3</b>	<b>101.2</b>	...	...	<b>-22.0</b>	<b>20.7</b>	...	...	...	...	<b>-5.9</b>	<b>3.7</b>
<b>Developing Africa and Middle East</b>	<b>11.4</b>	<b>20.9</b>	<b>9.3</b>	<b>17.1</b>	<b>1.7</b>	<b>3.6</b>	<b>2.3</b>	<b>1.5</b>	<b>0.5</b>	<b>3.9</b>	<b>2.5</b>	<b>1.3</b>	<b>-0.3</b>	<b>2.3</b>
Algeria	-0.1	-0.1	-0.1	-0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Angola	0.5	-0.2	-0.1	-0.3	...	...	0.6	0.1	...	...	...	...	0.0	0.0
Benin	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Botswana	0.1	-0.2	0.1	-0.3	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Burkina Faso	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Burundi	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Cameroon	0.0	0.0	-0.1	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Cape Verde	0.0	0.4	0.0	0.4	...	...	0.0	0.0	...	...	...	...	\	0.0
Central African Republic	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	\	0.0
Chad	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Comoros Islands	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	\	0.0
Congo	-0.4	-0.1	0.0	-0.1	...	...	-0.4	0.0	...	...	...	...	0.0	0.0
Congo Democratic Republic	0.1	-0.1	0.0	-0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Côte d'Ivoire	-0.1	0.1	0.0	0.1	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Djibouti	-0.1	0.1	0.0	0.0	...	...	-0.1	0.1	...	...	...	...	0.0	0.0
Egypt	1.4	-2.1	0.7	-2.3	...	...	0.7	0.1	...	...	...	...	0.0	0.0
Equatorial Guinea	0.0	-0.1	0.0	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Eritrea	0.0	-0.1	-	-0.1	...	...	0.0	0.0	...	...	...	...	-	0.0
Ethiopia	0.0	-0.1	0.0	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Gabon	0.0	0.0	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Gambia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector				Unallocated by sector			
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15						
Ghana	-0.2	0.1	-0.2	0.3	...	...	-0.1	-0.2	...	...	...	...	0.0	0.0
Guinea	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Guinea-Bissau	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	-
Iran	-0.1	-0.7	-0.1	-0.4	...	...	0.0	-0.3	...	...	...	...	0.0	0.0
Iraq	0.2	-2.4	0.0	-2.4	...	...	0.2	0.0	...	...	...	...	0.0	0.0
Israel	-1.1	-1.5	-0.7	-2.5	...	...	-0.2	1.0	...	...	...	...	-0.2	0.0
Jordan	-0.1	-1.3	0.0	-1.3	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Kenya	0.1	-0.6	0.1	-0.6	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Kuwait	-0.1	-4.6	-0.3	-2.4	...	...	0.2	-2.2	...	...	...	...	0.0	0.0
Lesotho	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	-
Liberia	0.4	0.0	0.0	0.0	...	...	0.4	0.0	...	...	...	...	0.0	0.0
Libya	0.1	0.7	0.1	1.5	...	...	0.0	-0.7	...	...	...	...	0.0	0.0
Madagascar	0.0	0.2	0.0	0.1	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Malawi	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Mali	0.0	0.0	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Mauritania	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Morocco	0.0	-0.7	-0.2	-0.5	...	...	0.2	-0.1	...	...	...	...	0.0	0.0
Mozambique	0.0	0.0	0.0	-0.1	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Namibia	0.1	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Niger	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	\	0.0
Nigeria	-0.1	-1.4	0.8	-1.5	...	...	-0.9	0.1	...	...	...	...	0.0	0.0
Oman	0.1	1.6	-0.1	0.9	...	...	0.2	0.6	...	...	...	...	0.0	0.0
Palestinian Territory	0.1	-0.1	0.1	-0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Qatar	0.7	-0.4	0.5	0.0	...	...	0.2	-2.9	...	...	...	...	0.0	2.5
Rwanda	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
St Helena	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	...
São Tomé and Principe	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Saudi Arabia	2.2	30.9	1.6	30.1	...	...	0.7	0.8	...	...	...	...	-0.1	0.0
Senegal	0.1	0.0	-0.1	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Seychelles	-0.2	0.2	0.0	0.0	...	...	-0.2	0.2	...	...	...	...	0.0	0.0
Sierra Leone	0.0	-0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	-
Somalia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
South Africa	-0.9	-4.4	0.5	-5.5	...	...	-1.4	1.1	...	...	...	...	-0.1	0.0
Sudan	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Swaziland	0.0	0.1	0.0	0.1	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Syria	0.0	0.0	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Tanzania	0.0	-0.1	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Togo	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Tunisia	-0.1	0.0	-0.1	-0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Uganda	-0.1	-0.3	-0.1	-0.3	...	...	0.0	0.0	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
United Arab Emirates	6.9	7.4	3.0	4.2	...	...	3.8	3.3	...	...	...	...	0.0	-0.1
Yemen	-0.1	-0.4	0.0	-0.3	...	...	-0.1	-0.1	...	...	...	...	0.0	0.0
Zambia	0.0	0.4	0.0	0.3	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Zimbabwe	0.0	0.0	0.0	-0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
<b>Developing Asia and Pacific</b>	<b>-145.0</b>	<b>90.3</b>	<b>-123.3</b>	<b>75.3</b>	<b>-49.4</b>	<b>-4.4</b>	<b>-15.9</b>	<b>13.5</b>	<b>4.6</b>	<b>-6.9</b>	<b>-12.4</b>	<b>11.7</b>	<b>-5.8</b>	<b>1.6</b>
Afghanistan	0.2	-0.3	0.2	-0.4	...	...	0.0	0.0	...	...	...	...	0.0	0.1
Armenia	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Azerbaijan	-0.4	-0.3	-0.3	-0.3	...	...	-0.2	0.0	...	...	...	...	0.1	0.0
Bangladesh	-0.3	0.5	-0.3	0.4	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Bhutan	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
British overseas territories	0.2	-0.2	0.0	0.0	...	...	0.2	-0.1	...	...	...	...	0.0	0.0
Brunei	0.0	-0.2	-0.1	0.0	...	...	0.2	-0.3	...	...	...	...	0.0	0.0
Cambodia	0.4	-0.2	0.3	-0.2	...	...	0.1	0.0	...	...	...	...	0.0	0.0
China	-118.9	56.1	-99.9	43.4	...	...	-19.0	11.0	...	...	...	...	0.0	1.6
Chinese Taipei	-8.8	11.6	-8.7	7.4	...	...	0.3	4.2	...	...	...	...	-0.3	0.0
Fiji	0.1	0.1	0.1	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
French Polynesia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Georgia	0.2	0.1	0.1	0.1	...	...	0.1	0.0	...	...	...	...	0.0	-
India	-5.6	4.3	-3.0	4.4	...	...	-0.1	-0.1	...	...	...	...	-2.5	0.0
Indonesia	-3.2	-1.8	-1.8	-0.8	...	...	0.0	-1.0	...	...	...	...	-1.4	0.0
Kazakhstan	-1.1	6.6	-0.7	5.9	...	...	-0.3	0.8	...	...	...	...	0.0	-0.1
Kiribati	0.0	0.0	\	0.0	...	...	0.0	0.0	...	...	...	...	...	-
Korea	-7.9	9.1	-7.2	10.7	...	...	0.8	-1.6	...	...	...	...	-1.5	-0.1
Kyrgyz Republic	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	0.0
Laos	0.4	0.4	0.4	0.7	...	...	0.0	-0.2	...	...	...	...	0.0	0.0
Malaysia	-3.4	-3.7	-2.1	-4.2	...	...	-1.3	0.4	...	...	...	...	0.0	0.0
Maldives	0.1	0.2	0.0	-0.1	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Marshall Islands	1.5	-0.2	0.0	0.0	...	...	1.3	-0.2	...	...	...	...	0.1	0.0
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	0.0
Mongolia	0.0	0.2	0.1	0.0	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Myanmar	0.3	0.1	0.3	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Nauru	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
Nepal	0.1	0.0	0.0	-0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
New Caledonia	0.0	-0.1	-0.1	-0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
North Korea	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Pakistan	0.4	1.7	0.5	1.7	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Papua New Guinea	0.2	-0.1	0.1	-0.1	...	...	0.2	0.0	...	...	...	...	-	0.0
Philippines	1.0	-1.6	0.9	-1.5	...	...	0.1	0.0	...	...	...	...	0.0	-0.1
Solomon Islands	0.0	-0.1	0.0	0.0	...	...	0.0	-0.1	...	...	...	...	...	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
Sri Lanka	-0.3	-1.0	-0.2	-1.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Tajikistan	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	-	0.0
Thailand	-1.6	5.1	-1.6	6.2	...	...	0.2	-1.3	...	...	...	...	-0.2	0.1
Timor Leste	0.0	-0.1	...	-0.1	...	...	0.0	0.0	...	...	...	...	...	-
Tonga	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Turkmenistan	0.1	-1.4	0.0	-1.4	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Tuvalu	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
US Pacific islands	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
Uzbekistan	0.3	0.2	0.1	-0.9	...	...	0.2	1.1	...	...	...	...	0.0	0.0
Vietnam	0.5	0.3	-0.5	0.2	...	...	1.1	0.1	...	...	...	...	-0.1	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
<b>Developing Europe</b>	<b>-5.9</b>	<b>12.1</b>	<b>0.1</b>	<b>15.0</b>	<b>-1.3</b>	<b>-0.5</b>	<b>-6.1</b>	<b>-2.8</b>	<b>-0.4</b>	<b>1.5</b>	<b>-4.0</b>	<b>0.2</b>	<b>0.1</b>	<b>-0.1</b>
Albania	0.0	-0.1	0.0	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Belarus	0.0	0.0	-0.2	0.0	...	...	0.2	0.0	...	...	...	...	0.0	0.0
Bosnia and Herzegovina	0.0	-0.2	0.0	-0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Bulgaria	-0.4	1.9	-0.3	1.9	...	...	-0.1	0.1	...	...	...	...	-0.1	0.0
Croatia	-0.3	1.3	-0.6	1.8	...	...	0.3	-0.5	...	...	...	...	0.0	0.0
Czech Republic	2.9	-0.2	3.2	0.5	...	...	-0.3	-0.7	...	...	...	...	0.1	0.0
Hungary	-3.1	-0.1	-2.4	-0.3	...	...	-0.7	0.2	...	...	...	...	0.0	0.0
Macedonia FYR	-0.1	0.2	-0.1	0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Montenegro	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Poland	-3.5	-0.3	-2.5	-0.3	...	...	-1.1	0.1	...	...	...	...	0.0	-0.1
Romania	-1.1	-0.1	-0.8	-0.3	...	...	-0.3	0.3	...	...	...	...	0.0	0.0
Russia	-7.0	-0.1	-2.0	2.8	...	...	-5.0	-3.0	...	...	...	...	0.0	0.1
Serbia	0.1	0.3	0.2	0.2	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Turkey	2.6	4.5	1.7	3.7	...	...	0.8	0.8	...	...	...	...	0.1	0.0
Ukraine	0.0	3.1	0.1	3.3	...	...	-0.1	-0.2	...	...	...	...	0.0	0.0
<b>Developing Latin America and Caribbean</b>	<b>-1.7</b>	<b>2.2</b>	<b>0.7</b>	<b>-6.2</b>	<b>2.7</b>	<b>2.0</b>	<b>-2.4</b>	<b>8.4</b>	<b>2.0</b>	<b>0.3</b>	<b>-2.2</b>	<b>-0.5</b>	<b>0.0</b>	<b>-0.1</b>
Argentina	-0.3	-0.9	-0.1	-0.6	...	...	-0.1	-0.4	...	...	...	...	0.0	0.0
Belize	0.1	-0.5	0.0	-0.1	...	...	0.1	-0.4	...	...	...	...	0.0	0.0
Bolivia	0.0	-0.3	0.0	-0.4	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Bonaire, Sint Eustatius and Saba	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	-
Brazil	-5.9	-3.5	-2.7	-7.1	...	...	-3.2	3.6	...	...	...	...	0.0	0.0
Chile	-0.3	0.9	0.1	-1.0	...	...	-0.3	2.0	...	...	...	...	0.0	0.0
Colombia	1.5	1.2	1.0	0.7	...	...	0.5	0.5	...	...	...	...	0.1	-0.1
Costa Rica	0.3	0.0	0.3	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Cuba	0.1	-0.5	0.1	-0.5	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Dominica	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	-
Dominican Republic	0.1	0.2	0.1	0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Ecuador	0.0	-0.1	0.1	-0.2	...	...	-0.1	0.2	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
El Salvador	-0.2	-0.6	-0.2	-0.3	...	...	0.0	-0.3	...	...	...	...	0.0	0.0
Falkland Islands	0.0	0.0	0.0	0.0	...	...	0.0	0.1	...	...	...	...	...	...
Grenada	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Guatemala	0.3	-0.3	0.1	-0.2	...	...	0.2	-0.1	...	...	...	...	0.0	0.0
Guyana	-0.2	0.0	-0.2	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Haiti	0.1	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Honduras	0.1	-0.1	0.1	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Jamaica	0.1	0.5	0.0	0.5	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Mexico	-0.2	3.8	1.6	1.5	...	...	-1.9	2.3	...	...	...	...	0.0	0.0
Nicaragua	-0.1	0.0	-0.1	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Paraguay	0.0	0.3	-0.1	0.2	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Peru	0.7	4.5	0.5	2.7	...	...	0.2	1.9	...	...	...	...	0.0	0.0
St Lucia	0.0	-0.1	0.0	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
St Vincent and the Grenadines	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Suriname	0.0	-0.2	0.0	-0.2	...	...	0.0	0.0	...	...	...	...	-	0.0
Trinidad and Tobago	-0.7	0.1	0.1	-0.2	...	...	-0.8	0.3	...	...	...	...	0.0	0.0
Turks and Caicos Islands	0.0	-0.2	0.0	-0.1	...	...	0.0	-0.2	...	...	...	...	-	0.0
Uruguay	-0.4	-0.4	-0.1	0.1	...	...	-0.3	-0.6	...	...	...	...	0.0	0.0
Venezuela	-0.1	-1.5	-0.1	-0.9	...	...	0.0	-0.5	...	...	...	...	0.0	0.0
<b>International organisations</b>	<b>2.9</b>	<b>-13.8</b>	<b>1.2</b>	<b>-3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.7</b>	<b>-11.4</b>	<b>4.4</b>	<b>-3.0</b>	<b>1.5</b>	<b>-0.6</b>	<b>0.0</b>	<b>0.6</b>
<b>Unallocated location</b>	<b>4.0</b>	<b>-4.0</b>	<b>0.1</b>	<b>0.2</b>	...	...	<b>0.9</b>	<b>0.2</b>	<b>0.8</b>	<b>-0.1</b>	<b>0.2</b>	<b>0.1</b>	<b>3.0</b>	<b>-4.5</b>

## Cross-border positions, by nationality of reporting bank and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A4.1

Nationality of reporting bank	Sector of counterparty		Bank sector				Non-bank sector				Unallocated by sector			
			All sectors		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15		
<b>Banks in all LBS reporting countries</b>	<b>27,361.7</b>	<b>24,138.2</b>	<b>15,002.2</b>	<b>14,507.0</b>	<b>9,339.3</b>	<b>8,292.8</b>	<b>11,916.1</b>	<b>7,425.3</b>	<b>2,614.7</b>	<b>1,676.2</b>	<b>4,410.4</b>	<b>1,602.2</b>	<b>443.3</b>	<b>2,205.8</b>
Of which:														
Australia	549.5	791.2	382.5	640.5	224.8	203.6	166.5	149.8	...	...	...	...	0.5	0.9
Austria	175.7	141.6	79.1	45.0	21.3	6.8	96.6	38.3	...	...	...	...	0.0	58.3
Bahamas	12.7	8.4	4.0	4.6	...	...	8.6	3.8	...	...	...	...	...	-
Bahrain	21.9	26.8	4.4	7.7	1.4	2.0	17.6	19.1	...	...	...	...	0.0	0.0
Belgium	357.1	349.4	229.9	190.1	130.1	100.9	125.8	77.1	...	...	...	...	1.4	82.2
Bermuda	7.7	3.3	3.0	0.9	0.4	0.1	4.7	2.4	...	...	...	...	-	0.0
Brazil	268.4	302.2	196.5	240.4	157.3	123.4	71.8	36.2	...	...	...	...	0.1	25.6
Canada	893.9	745.0	562.6	494.2	439.9	373.5	328.1	190.6	...	...	...	...	3.1	60.1
Cayman Islands	6.5	13.4	5.5	7.5	...	0.0	1.0	5.9	...	...	...	...	-	0.0
Chile	10.4	17.2	5.2	11.9	...	...	2.4	2.6	...	...	...	...	2.8	2.7
Chinese Taipei	296.3	167.9	132.0	86.1	29.0	17.4	157.1	76.0	...	...	...	...	7.2	5.8
Cyprus	8.7	9.4	3.7	1.2	0.2	0.7	5.0	8.1	...	...	...	...	0.0	0.1
Denmark	255.3	239.1	169.8	181.5	75.9	52.0	85.5	52.8	...	...	...	...	0.0	4.8
Finland	35.0	83.4	22.8	8.1	0.5	0.0	12.2	11.1	...	...	...	...	-	64.2
France	3,100.2	2,982.8	1,861.7	1,537.6	1,221.2	1,045.0	1,161.9	749.6	...	...	...	...	76.6	695.6
Germany	2,947.5	2,641.8	1,734.8	1,487.8	1,036.3	1,001.3	1,208.4	456.7	...	...	...	...	4.3	697.3
Greece	120.5	37.5	39.8	22.7	4.9	15.3	80.7	14.8	...	...	...	...	0.0	0.0
Hong Kong SAR	39.6	25.5	26.2	11.4	9.3	5.1	13.4	14.1	...	...	...	...	0.0	0.0
India	203.9	222.9	101.9	96.0	45.8	33.4	102.0	124.1	...	...	...	...	0.0	2.8
Indonesia	13.6	10.4	11.3	8.2	5.4	1.7	2.3	2.2	...	...	...	...	0.0	-
Ireland	102.1	103.2	75.5	67.5	54.6	46.0	26.5	15.0	...	...	...	...	0.0	20.8
Italy	739.2	532.7	451.6	338.7	141.1	138.6	287.0	158.1	...	...	...	...	0.6	35.9
Japan	4,015.1	1,863.4	1,617.2	1,490.8	1,067.6	869.1	2,397.4	351.5	...	...	...	...	0.5	21.1
Korea	161.6	157.5	80.1	134.5	37.0	25.2	79.3	18.3	...	...	...	...	2.2	4.7
Luxembourg	64.5	32.9	36.7	16.1	4.7	5.8	27.8	16.7	...	...	...	...	0.0	0.2
Malaysia	50.6	50.2	38.5	33.3	17.8	6.0	12.0	17.0	...	...	...	...	-	-
Mexico	19.2	18.8	8.6	14.6	...	...	10.6	4.0	...	...	...	...	0.2	-
Netherlands	1,519.9	1,206.8	713.8	570.2	481.9	404.8	600.3	400.9	...	...	...	...	205.8	235.7
Panama	24.1	20.4	16.3	13.6	3.2	2.1	7.8	6.8	...	...	...	...	-	-
Portugal	92.5	84.0	50.5	52.7	32.0	31.6	41.8	29.7	...	...	...	...	0.2	1.6
Singapore	207.0	206.1	102.4	121.2	59.1	47.3	104.3	84.3	...	...	...	...	0.3	0.5
South Africa	62.4	55.8	40.6	38.4	13.6	15.6	21.8	16.3	...	...	...	...	0.0	1.1
Spain	579.7	513.2	283.5	391.1	157.1	139.5	295.5	115.9	...	...	...	...	0.7	6.2
Sweden	907.5	837.5	647.5	604.2	437.7	385.1	253.4	191.1	...	...	...	...	6.6	42.2
Switzerland	1,955.0	1,789.4	1,072.2	1,015.4	709.5	693.3	878.3	747.0	...	...	...	...	4.5	27.0
Turkey	67.7	130.7	31.5	88.6	16.4	15.6	35.9	41.8	...	...	...	...	0.3	0.3
United Kingdom	2,660.7	2,360.8	1,392.8	1,353.1	945.2	900.1	1,259.4	983.5	...	...	...	...	8.5	24.2
United States	3,394.5	4,056.1	1,921.6	2,104.4	1,284.1	1,100.7	1,459.9	1,927.7	...	...	...	...	13.1	24.0

## Cross-border positions, by nationality of reporting bank and sector of counterparty

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A4.2

Nationality of reporting bank	Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
					Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Banks in all LBS reporting countries</b>	<b>-156.8</b>	<b>-162.0</b>	<b>-251.2</b>	<b>-64.5</b>	<b>-203.7</b>	<b>-149.4</b>	<b>88.6</b>	<b>-90.1</b>	<b>-32.0</b>	<b>-12.6</b>	<b>79.2</b>	<b>11.9</b>	<b>5.9</b>	<b>-7.4</b>		
Of which:																
Australia	5.7	-34.0	-10.0	-30.8	-18.4	-15.2	15.4	-3.4	...	...	...	...	0.2	0.3		
Austria	-0.9	-3.6	0.4	-2.0	3.5	0.3	-1.3	-0.5	...	...	...	...	0.0	-1.0		
Bahamas	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	-		
Bahrain	0.5	0.5	0.3	0.3	0.4	0.1	0.2	0.2	...	...	...	...	0.0	0.0		
Belgium	2.4	6.4	2.6	6.5	1.5	6.5	-0.2	3.0	...	...	...	...	0.0	-3.1		
Bermuda	1.9	0.3	0.3	0.0	-0.1	0.0	1.5	0.2	...	...	...	...	0.0	0.0		
Brazil	-11.4	-7.8	-10.0	-3.2	-4.9	-3.5	-1.3	-4.1	...	...	...	...	0.0	-0.4		
Canada	8.8	15.8	11.5	20.5	13.8	11.7	-2.7	-18.8	...	...	...	...	0.0	14.0		
Cayman Islands	0.0	0.1	0.0	0.0	...	0.0	0.0	0.0	...	...	...	...	0.0	0.0		
Chile	0.2	0.1	-0.3	0.5	...	...	0.1	-0.1	...	...	...	...	0.4	-0.3		
Chinese Taipei	-17.1	0.0	-10.4	-2.0	-0.8	-0.4	-7.3	2.3	...	...	...	...	0.6	-0.3		
Cyprus	-0.1	0.5	0.2	0.0	-0.1	0.1	-0.3	0.5	...	...	...	...	0.0	0.0		
Denmark	11.1	-1.3	10.2	1.3	14.8	8.8	0.9	-2.4	...	...	...	...	0.0	-0.2		
Finland	1.1	3.7	0.7	1.0	0.1	0.0	0.5	1.2	...	...	...	...	-	1.6		
France	-13.8	-41.8	-6.9	4.4	-1.6	10.0	-7.0	-18.2	...	...	...	...	0.1	-28.1		
Germany	-64.0	-42.9	-42.4	-11.9	-18.8	-2.2	-22.2	-23.1	...	...	...	...	0.6	-7.9		
Greece	-2.6	-0.8	-1.6	-0.5	0.2	-0.5	-1.0	-0.3	...	...	...	...	0.0	0.0		
Hong Kong SAR	-2.1	-0.9	-2.5	-0.6	-3.0	-0.3	0.4	-0.3	...	...	...	...	-	0.0		
India	6.3	-8.2	1.2	1.2	2.1	-3.7	5.2	-11.9	...	...	...	...	0.0	2.5		
Indonesia	-1.5	-1.0	-1.8	-1.6	-0.2	-0.1	0.3	0.6	...	...	...	...	0.0	0.0		
Ireland	-14.4	-17.3	-3.8	-11.5	-2.1	-4.6	-10.6	-5.4	...	...	...	...	0.0	-0.4		
Italy	11.9	-5.8	8.9	-4.4	0.6	-3.0	2.9	-1.5	...	...	...	...	0.1	0.1		
Japan	72.0	42.9	-5.2	16.3	8.2	7.7	77.1	22.8	...	...	...	...	0.2	3.8		
Korea	8.8	0.6	6.2	-1.7	1.0	0.7	2.0	1.4	...	...	...	...	0.7	0.9		
Luxembourg	1.3	1.4	1.6	1.3	0.2	0.6	-0.2	0.1	...	...	...	...	0.0	0.0		
Malaysia	-2.4	-4.6	-2.0	-1.9	1.4	0.9	-0.4	-2.7	...	...	...	...	-	0.0		
Mexico	1.5	-0.5	1.4	-0.7	...	...	0.1	0.5	...	...	...	...	...	-0.3		
Netherlands	1.4	15.7	14.1	8.8	15.5	14.9	-18.5	-5.8	...	...	...	...	5.9	12.7		
Panama	-0.4	0.3	-0.3	-0.1	0.3	0.1	-0.2	0.4	...	...	...	...	...	-		
Portugal	-2.6	-3.0	-2.6	-1.7	-2.1	-2.1	0.0	-1.2	...	...	...	...	0.0	-0.2		
Singapore	-1.6	6.5	3.0	1.0	-4.5	1.0	-4.7	5.3	...	...	...	...	0.1	0.1		
South Africa	0.1	2.1	-1.2	2.5	0.9	0.3	1.3	-0.3	...	...	...	...	0.0	-0.1		
Spain	7.1	12.9	5.8	15.7	10.4	11.3	1.7	-3.5	...	...	...	...	-0.4	0.7		
Sweden	13.4	-0.6	11.9	10.0	3.0	-5.2	1.6	-10.9	...	...	...	...	-0.2	0.3		
Switzerland	-61.9	-44.5	-38.4	-42.2	-32.3	-30.4	-24.2	-0.8	...	...	...	...	0.7	-1.5		
Turkey	-1.8	-1.3	-2.5	-3.3	-4.0	-3.9	0.7	2.0	...	...	...	...	0.1	-0.1		
United Kingdom	-60.4	-81.6	-71.6	-92.8	-84.0	-81.8	11.0	11.1	...	...	...	...	0.2	0.1		
United States	-31.7	-7.5	-86.5	3.5	-89.2	-87.7	55.4	-9.9	...	...	...	...	-0.6	-1.1		

## A5 Location of reporting bank

Table A5 presents the claims and liabilities of banking offices located in individual LBS-reporting countries regardless of the nationality of the controlling parent. A list of banking offices that contribute to the LBS is available on the BIS website ([www.bis.org/statistics/count\\_rep\\_practices.htm](http://www.bis.org/statistics/count_rep_practices.htm)).

A5.1	Australia .....	28
A5.2	Austria .....	29
A5.3	Bahamas .....	30
A5.4	Bahrain .....	31
A5.5	Belgium.....	32
A5.6	Bermuda .....	33
A5.7	Brazil.....	34
A5.8	Canada .....	35
A5.9	Cayman Islands.....	36
A5.10	Chile.....	37
A5.11	Chinese Taipei .....	38
A5.12	Curaçao .....	39
A5.13	Cyprus.....	40
A5.14	Denmark.....	41
A5.15	Finland.....	42
A5.16	France .....	43
A5.17	Germany .....	44
A5.18	Greece.....	45
A5.19	Guernsey.....	46
A5.20	Hong Kong SAR.....	47
A5.21	India.....	48
A5.22	Indonesia.....	49
A5.23	Ireland.....	50
A5.24	Isle of Man .....	51
A5.25	Italy .....	52
A5.26	Japan.....	53
A5.27	Jersey .....	54
A5.28	Korea.....	55
A5.29	Luxembourg.....	56
A5.30	Macao SAR .....	57
A5.31	Malaysia.....	58
A5.32	Mexico .....	59
A5.33	Netherlands.....	60

A5.34	Norway .....	61
A5.35	Panama.....	62
A5.36	Portugal.....	63
A5.37	Singapore .....	64
A5.38	South Africa .....	65
A5.39	Spain.....	66
A5.40	Sweden.....	67
A5.41	Switzerland .....	68
A5.42	Turkey .....	69
A5.43	United Kingdom .....	70
A5.44	United States.....	71

## Banks located in Australia

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>1,502</b>	<b>94,002</b>	<b>2,745,004</b>	<b>-22,732</b>	<b>43,276</b>	<b>2,552,619</b>
Cross-border positions	-13,090	32,394	444,724	-29,137	-1,994	679,160
Of which: local currency	-20,466	17,113	133,444	-25,163	10,101	132,288
Local positions	13,422	60,403	2,293,473	5,474	45,302	1,864,678
Of which: local currency	18,666	50,448	2,183,715	9,441	39,922	1,786,939
Unallocated	1,170	1,206	6,807	930	-33	8,781
Of which: local currency	995	1,263	5,887	545	341	7,555
<b>Cross-border positions</b>	<b>-13,090</b>	<b>32,394</b>	<b>444,724</b>	<b>-29,137</b>	<b>-1,994</b>	<b>679,160</b>
By sector of counterparty						
Banks	-3,821	14,206	298,187	-19,565	-8,286	573,803
Of which: intragroup	11,128	1,118	156,535	338	5,774	153,368
Non-banks	-9,269	18,188	146,537	-9,571	6,293	105,356
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	0	0	0	\	\
By currency						
Local currency	-20,466	17,113	133,444	-25,163	10,101	132,288
Foreign currencies	7,376	15,281	311,280	-3,974	-12,094	546,871
Of which: US dollar	5,768	13,168	215,902	1,463	-7,367	350,211
Of which: euro	-2,788	386	21,480	-10,720	-1,952	91,883
Of which: yen	-917	-269	4,898	-474	-2,802	20,473
Of which: pound sterling	1,409	1,365	16,649	-1,151	-1,338	33,857
Of which: Swiss franc	190	100	1,011	-419	-205	7,604
Of which: other currencies	3,715	532	51,341	7,328	1,569	42,842
By instrument						
Of which: loans and deposits	14,290	-4,518	199,940	3,307	5,190	171,870
Of which: debt securities	1,362	3,244	26,834	-1,691	-17,729	338,556
<b>Local positions in foreign currencies</b>	<b>-5,244</b>	<b>9,955</b>	<b>109,758</b>	<b>-3,967</b>	<b>5,380</b>	<b>77,739</b>
By sector of counterparty						
Banks	-5,063	8,528	25,913	207	6,205	26,667
Of which: intragroup	...	...	...	...	...	...
Non-banks	-181	1,427	83,845	-4,174	-825	51,072
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	-6,718	9,733	85,597	-4,676	6,758	62,077
Of which: euro	134	137	10,599	3	-508	4,149
By instrument						
Of which: loans and deposits	1,307	-1,743	70,752	-3,660	-2,006	41,408
Of which: debt securities	-198	-124	1,628	-55	479	2,747
<b>Local positions in local currency</b>	<b>18,666</b>	<b>50,448</b>	<b>2,183,715</b>	<b>9,441</b>	<b>39,922</b>	<b>1,786,939</b>
<b>Unallocated by type of position</b>	<b>1,170</b>	<b>1,206</b>	<b>6,807</b>	<b>930</b>	<b>-33</b>	<b>8,781</b>
By currency						
Of which: local currency	995	1,263	5,887	545	341	7,555
Of which: US dollar	141	-127	324	177	-337	543
Of which: euro	37	48	563	-1	-2	7
By instrument						
Of which: loans and deposits	1,247	1,105	4,974	414	343	7,602
Of which: debt securities	-76	47	1,760	503	-402	1,087

## Banks located in Austria

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-9,019</b>	<b>1,543</b>	<b>883,025</b>	<b>-8,576</b>	<b>876</b>	<b>780,646</b>
Cross-border positions	-10,266	1,467	277,780	-3,446	-4,578	180,639
Of which: local currency	-5,778	1,446	197,355	-4,302	-1,771	113,602
Local positions	1,247	76	605,245	-5,131	5,454	600,007
Of which: local currency	3,937	1,491	551,421	-3,665	4,718	573,890
Unallocated	\	\	\	\	\	\
Of which: local currency	0	0	0	\	\	\
<b>Cross-border positions</b>	<b>-10,266</b>	<b>1,467</b>	<b>277,780</b>	<b>-3,446</b>	<b>-4,578</b>	<b>180,639</b>
By sector of counterparty						
Banks	-7,473	2,084	127,571	2,292	-2,633	62,278
Of which: intragroup	-2,802	3,295	10,746	611	550	8,242
Non-banks	-2,793	-617	150,209	-2,826	-351	52,665
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	0	-	-2,912	-1,595	65,696
By currency						
Local currency	-5,778	1,446	197,355	-4,302	-1,771	113,602
Foreign currencies	-4,488	21	80,425	856	-2,807	67,037
Of which: US dollar	-4,073	381	44,821	416	-1,409	42,558
Of which: euro	...	...	...	...	...	...
Of which: yen	20	-63	467	3	-90	1,802
Of which: pound sterling	-144	147	4,206	248	-8	2,264
Of which: Swiss franc	-1,531	-195	8,181	-841	-561	14,469
Of which: other currencies	1,240	-249	22,750	1,030	-739	5,944
By instrument						
Of which: loans and deposits	-8,277	3,763	188,498	-533	-2,983	114,943
Of which: debt securities	-2,807	-2,059	67,036	-2,912	-1,595	65,696
<b>Local positions in foreign currencies</b>	<b>-2,691</b>	<b>-1,415</b>	<b>53,824</b>	<b>-1,466</b>	<b>737</b>	<b>26,117</b>
By sector of counterparty						
Banks	-1,164	-414	15,990	-1,157	-296	14,546
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,527	-1,001	37,835	-97	538	6,359
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	\	\	-212	494	5,211
By currency						
Of which: US dollar	-820	-642	6,398	-598	48	9,746
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-2,699	-1,504	52,990	-1,254	243	20,905
Of which: debt securities	10	94	715	-212	494	5,211
<b>Local positions in local currency</b>	<b>3,937</b>	<b>1,491</b>	<b>551,421</b>	<b>-3,665</b>	<b>4,718</b>	<b>573,890</b>
<b>Unallocated by type of position</b>	\	\	\	\	\	\
By currency						
Of which: local currency	0	0	0	\	\	\
Of which: US dollar	\	\	\	\	0	-
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	0	-	\	0	0
Of which: debt securities	\	0	0	\	0	0

## Banks located in Bahamas

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-917</b>	<b>130</b>	<b>182,708</b>	<b>-1,329</b>	<b>194</b>	<b>206,825</b>
Cross-border positions	-665	134	169,423	-1,201	176	193,978
Of which: local currency	-	-	2	-	-	33
Local positions	-252	-4	13,269	-128	18	12,847
Of which: local currency	-	-	65	-	-	75
Unallocated	-	-	16	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-665</b>	<b>134</b>	<b>169,423</b>	<b>-1,201</b>	<b>176</b>	<b>193,978</b>
By sector of counterparty						
Banks	-413	124	132,664	-461	118	111,282
Of which: intragroup	...	...	...	...	...	...
Non-banks	-252	10	36,759	-739	57	82,696
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-	-	2	-	-	33
Foreign currencies	-665	134	169,421	-1,201	176	193,945
Of which: US dollar	-	-	150,897	-	-	163,764
Of which: euro	-381	-12	9,662	-897	-28	22,739
Of which: yen	5	-5	246	9	-9	462
Of which: pound sterling	-111	62	1,836	-156	87	2,582
Of which: Swiss franc	-81	80	1,783	-125	123	2,753
Of which: other currencies	-97	9	4,997	-32	3	1,645
By instrument						
Of which: loans and deposits	-582	122	143,338	-1,000	77	151,486
Of which: debt securities	-38	10	7,414	-161	90	19,893
<b>Local positions in foreign currencies</b>	<b>-252</b>	<b>-4</b>	<b>13,204</b>	<b>-128</b>	<b>18</b>	<b>12,772</b>
By sector of counterparty						
Banks	-78	-1	7,374	-87	3	8,001
Of which: intragroup	...	...	...	...	...	...
Non-banks	-173	-3	5,830	-41	15	4,771
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-	-	6,830	-	-	9,568
Of which: euro	-245	-8	6,222	-100	-3	2,531
By instrument						
Of which: loans and deposits	-233	-4	9,949	-103	13	9,232
Of which: debt securities	-15	0	1,622	-13	4	1,602
<b>Local positions in local currency</b>	<b>-</b>	<b>-</b>	<b>65</b>	<b>-</b>	<b>-</b>	<b>75</b>
<b>Unallocated by type of position</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>...</b>	<b>...</b>	<b>...</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-	-	16	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-	-	16	...	...	...
Of which: debt securities	...	...	...	...	...	...

## Banks located in Bahrain

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-3,302</b>	<b>1,140</b>	<b>190,470</b>	<b>-3,045</b>	<b>1,063</b>	<b>190,470</b>
Cross-border positions	-3,288	1,034	138,579	-1,250	1,305	137,298
Of which: local currency	...	...	...	...	...	...
Local positions	93	193	51,728	-1,808	-178	51,984
Of which: local currency	...	...	...	...	...	...
Unallocated	-107	-87	163	13	-64	1,188
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-3,288</b>	<b>1,034</b>	<b>138,579</b>	<b>-1,250</b>	<b>1,305</b>	<b>137,298</b>
By sector of counterparty						
Banks	-3,642	-17	57,428	-2,560	1,739	80,314
Of which: intragroup	...	...	...	...	...	...
Non-banks	354	1,051	81,151	1,309	-434	56,984
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-3,288	1,034	138,579	-1,250	1,305	137,298
Of which: US dollar	-1,142	1,369	95,792	696	1,811	103,451
Of which: euro	609	-285	9,691	653	210	9,566
Of which: yen	-276	1	366	-19	46	500
Of which: pound sterling	-363	365	4,177	-135	-402	2,267
Of which: Swiss franc	-7	12	525	-3	1	140
Of which: other currencies	-2,109	-427	28,028	-2,441	-361	21,374
By instrument						
Of which: loans and deposits	-3,288	1,034	138,579	-1,250	1,305	137,298
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in foreign currencies</b>	<b>93</b>	<b>193</b>	<b>51,728</b>	<b>-1,808</b>	<b>-178</b>	<b>51,984</b>
By sector of counterparty						
Banks	-13	-586	12,585	-830	98	12,310
Of which: intragroup	...	...	...	...	...	...
Non-banks	105	779	39,143	-978	-275	39,674
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	60	-478	15,055	-1,324	-410	18,047
Of which: euro	127	88	624	-1	11	638
By instrument						
Of which: loans and deposits	93	193	51,728	-1,808	-178	51,984
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>-107</b>	<b>-87</b>	<b>163</b>	<b>13</b>	<b>-64</b>	<b>1,188</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-105	-87	163	13	-65	1,155
Of which: euro	0	\	...	-1	2	1
By instrument						
Of which: loans and deposits	-107	-87	163	13	-64	1,188
Of which: debt securities	...	...	...	...	...	...

## Banks located in Belgium

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-73,063</b>	<b>-2,950</b>	<b>1,245,583</b>	<b>-72,558</b>	<b>-2,585</b>	<b>1,238,554</b>
Cross-border positions	-66,421	-7,374	626,534	-65,344	5,007	516,604
Of which: local currency	-44,389	-1,985	419,795	-41,720	766	312,144
Local positions	-6,642	4,423	619,049	-7,214	-7,593	721,950
Of which: local currency	4,248	5,515	603,744	3,055	-7,387	695,902
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-66,421</b>	<b>-7,374</b>	<b>626,534</b>	<b>-65,344</b>	<b>5,007</b>	<b>516,604</b>
By sector of counterparty						
Banks	-37,326	-6,251	368,826	-37,148	7,229	263,865
Of which: intragroup	-21,256	3,934	217,390	-18,428	9,811	132,157
Non-banks	-29,083	-1,081	257,702	-26,687	-4,997	229,606
Of which: non-bank financial	-31,956	18	127,054	-25,613	-7,020	176,501
Of which: non-financial	2,873	-1,099	130,648	-1,074	2,023	53,105
Unallocated	-12	-42	6	-1,509	2,775	23,133
By currency						
Local currency	-44,389	-1,985	419,795	-41,720	766	312,144
Foreign currencies	-22,032	-5,389	206,739	-23,625	4,242	204,460
Of which: US dollar	-28,937	-55	127,065	-28,296	11,897	138,999
Of which: euro	...	...	...	...	...	...
Of which: yen	2,585	-296	10,050	1,908	-790	8,692
Of which: pound sterling	3,862	-3,537	41,985	1,839	-4,583	36,102
Of which: Swiss franc	760	-1,642	3,548	1,244	-961	4,159
Of which: other currencies	-302	141	24,092	-319	-1,321	16,508
By instrument						
Of which: loans and deposits	-25,303	-6,075	378,360	-16,107	464	338,624
Of which: debt securities	2,799	-2,968	84,448	-2,186	2,327	17,080
<b>Local positions in foreign currencies</b>	<b>-10,890</b>	<b>-1,092</b>	<b>15,305</b>	<b>-10,269</b>	<b>-205</b>	<b>26,048</b>
By sector of counterparty						
Banks	-10,070	-733	6,563	-10,392	-983	7,101
Of which: intragroup	-9,977	-989	2,748	-10,051	-1,099	4,001
Non-banks	-819	-359	8,742	-368	1,451	16,555
Of which: non-bank financial	432	-30	2,227	-22	991	4,734
Of which: non-financial	-1,252	-330	6,515	-346	460	11,822
Unallocated	0	\	...	491	-673	2,391
By currency						
Of which: US dollar	-9,799	-711	10,431	-8,581	141	18,669
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-4,629	-1,413	11,537	-5,315	510	21,046
Of which: debt securities	18	-9	228	418	-673	1,905
<b>Local positions in local currency</b>	<b>4,248</b>	<b>5,515</b>	<b>603,744</b>	<b>3,055</b>	<b>-7,387</b>	<b>695,902</b>
<b>Unallocated by type of position</b>	...	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

## Banks located in Bermuda

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-1,147</b>	<b>196</b>	<b>15,410</b>	<b>584</b>	<b>-1,454</b>	<b>14,404</b>
Cross-border positions	-992	-20	12,412	-489	34	2,259
Of which: local currency	-15	1	26	9	-4	74
Local positions	-156	216	2,997	1,074	-1,488	12,145
Of which: local currency	-35	-95	1,576	58	133	1,508
Unallocated	...	\	\	\	\	\
Of which: local currency	...	0	0	0	0	0
<b>Cross-border positions</b>	<b>-992</b>	<b>-20</b>	<b>12,412</b>	<b>-489</b>	<b>34</b>	<b>2,259</b>
By sector of counterparty						
Banks	513	-1,253	5,125	-39	81	207
Of which: intragroup	829	-971	2,277	-33	82	202
Non-banks	-1,505	1,232	7,287	-451	-47	2,052
Of which: non-bank financial	-1,635	-19	2,294	-141	-127	929
Of which: non-financial	131	1,252	4,993	-309	80	1,123
Unallocated	...	\	\	\	\	\
By currency						
Local currency	-15	1	26	9	-4	74
Foreign currencies	-977	-21	12,386	-498	38	2,185
Of which: US dollar	-761	-19	8,701	-555	-6	1,822
Of which: euro	119	-174	515	-2	11	132
Of which: yen	-96	-83	836	7	45	70
Of which: pound sterling	-62	33	1,326	25	-7	69
Of which: Swiss franc	-114	170	190	-2	0	5
Of which: other currencies	-62	51	819	30	-4	87
By instrument						
Of which: loans and deposits	901	-1,313	4,326	-499	64	1,946
Of which: debt securities	-1,824	1,348	7,612	-	-	117
<b>Local positions in foreign currencies</b>	<b>-120</b>	<b>311</b>	<b>1,422</b>	<b>1,016</b>	<b>-1,622</b>	<b>10,638</b>
By sector of counterparty						
Banks	-52	205	422	151	-150	145
Of which: intragroup	-8	-18	5	147	-194	86
Non-banks	-69	106	999	864	-1,472	10,492
Of which: non-bank financial	-70	-7	77	94	-1,418	4,575
Of which: non-financial	1	112	922	771	-54	5,917
Unallocated	...	\	\	\	\	\
By currency						
Of which: US dollar	-98	122	1,106	639	-1,399	7,825
Of which: euro	3	184	284	246	-62	662
By instrument						
Of which: loans and deposits	-74	324	1,363	1,005	-1,654	10,584
Of which: debt securities	-21	0	21	...	...	...
<b>Local positions in local currency</b>	<b>-35</b>	<b>-95</b>	<b>1,576</b>	<b>58</b>	<b>133</b>	<b>1,508</b>
<b>Unallocated by type of position</b>	...	\	\	\	\	\
By currency						
Of which: local currency	...	0	0	0	0	0
Of which: US dollar	\	0	0	...	0	0
Of which: euro	...	...	...	...	0	0
By instrument						
Of which: loans and deposits	...	\	\	...	0	0
Of which: debt securities	...	\	\	...	...	...

## Banks located in Brazil

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-52,711</b>	<b>69,238</b>	<b>1,674,527</b>	<b>-59,102</b>	<b>57,692</b>	<b>1,560,735</b>
Cross-border positions						
Of which: local currency	1,673	-5,442	86,284	-6,615	-1,953	148,795
Local positions	-942	-218	1,456	-807	802	1,615
Of which: local currency	-54,642	74,947	1,587,840	-52,435	59,695	1,410,834
Unallocated	-51,097	75,621	1,555,366	-43,868	56,016	1,384,493
Of which: local currency	258	-268	403	-52	-51	1,106
	\	1	1	-11	11	43
<b>Cross-border positions</b>	<b>1,673</b>	<b>-5,442</b>	<b>86,284</b>	<b>-6,615</b>	<b>-1,953</b>	<b>148,795</b>
By sector of counterparty						
Banks	5,496	-4,915	83,194	-460	-1,335	144,031
Of which: intragroup	2,860	-1,532	51,117	-3,366	2,913	58,479
Non-banks	-3,822	-527	3,090	-6,155	-617	4,764
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-942	-218	1,456	-807	802	1,615
Foreign currencies	2,616	-5,227	84,826	-5,810	-2,754	147,179
Of which: US dollar	1,952	-5,372	62,246	-7,153	-2,306	134,635
Of which: euro	-520	-936	14,521	421	-658	8,711
Of which: yen	19	635	2,645	215	361	1,763
Of which: pound sterling	26	152	796	-42	178	799
Of which: Swiss franc	8	-27	284	10	-7	150
Of which: other currencies	1,131	321	4,334	739	-322	1,121
By instrument						
Of which: loans and deposits	87	462	43,814	-4,416	-499	125,981
Of which: debt securities	127	-715	2,050	-191	-2,310	16,061
<b>Local positions in foreign currencies</b>	<b>-3,544</b>	<b>-673</b>	<b>32,474</b>	<b>-8,566</b>	<b>3,679</b>	<b>26,341</b>
By sector of counterparty						
Banks	-2,919	634	7,133	-8,515	6,858	16,708
Of which: intragroup	...	...	...	...	...	...
Non-banks	-626	-1,307	25,341	-51	-3,179	9,633
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-3,898	-457	31,185	-7,907	3,610	25,201
Of which: euro	171	-216	808	-394	-174	682
By instrument						
Of which: loans and deposits	-3,519	-676	32,306	-8,127	3,616	25,412
Of which: debt securities	-14	9	91	-65	69	74
<b>Local positions in local currency</b>	<b>-51,097</b>	<b>75,621</b>	<b>1,555,366</b>	<b>-43,868</b>	<b>56,016</b>	<b>1,384,493</b>
<b>Unallocated by type of position</b>	<b>258</b>	<b>-268</b>	<b>403</b>	<b>-52</b>	<b>-51</b>	<b>1,106</b>
By currency						
Of which: local currency	\	1	1	-11	11	43
Of which: US dollar	238	-257	296	-39	-64	1,060
Of which: euro	22	-12	87	0	-1	2
By instrument						
Of which: loans and deposits	258	-267	403	-19	20	141
Of which: debt securities	\	\	\	-33	-72	965

## Banks located in Canada

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-20,491</b>	<b>71,087</b>	<b>2,303,527</b>	<b>-7,803</b>	<b>51,210</b>	<b>1,912,364</b>
Cross-border positions						
Of which: local currency	1,796	19,620	461,890	-9,366	8,093	391,856
Local positions						
Of which: local currency	-5,481	-17,950	97,468	-8,833	-6,556	106,113
Unallocated						
Of which: local currency	-22,333	51,501	1,841,581	-3,760	42,665	1,390,211
	46	\	\	-7,035	34,900	1,187,537
	39	\	\	815	\	\
<b>Cross-border positions</b>	<b>1,796</b>	<b>19,620</b>	<b>461,890</b>	<b>-9,366</b>	<b>8,093</b>	<b>391,856</b>
By sector of counterparty						
Banks	2,912	17,233	239,279	-11,218	6,875	210,867
Of which: intragroup	1,360	17,222	185,154	-8,139	6,527	185,611
Non-banks	-676	2,053	219,675	538	-14,078	124,612
Of which: non-bank financial	-2,787	-1,675	130,358	-2,893	-16,623	45,689
Of which: non-financial	2,110	3,728	89,317	3,430	2,545	78,923
Unallocated	\	\	\	1,314	15,296	56,377
By currency						
Local currency	-5,481	-17,950	97,468	-8,833	-6,556	106,113
Foreign currencies	7,277	37,570	364,422	-533	14,649	285,743
Of which: US dollar	9,281	36,320	324,773	528	9,321	248,556
Of which: euro	-1,787	1,373	12,084	-572	3,127	21,439
Of which: yen	-460	1,258	8,372	331	137	1,927
Of which: pound sterling	307	-319	9,925	-912	1,172	7,636
Of which: Swiss franc	-318	-138	424	-59	\	\
Of which: other currencies	255	-925	8,844	150	405	5,636
By instrument						
Of which: loans and deposits	-1,755	16,710	379,481	-9,323	8,090	391,498
Of which: debt securities	2,389	4,969	59,966	-44	4	358
<b>Local positions in foreign currencies</b>	<b>2,455</b>	<b>2,523</b>	<b>88,311</b>	<b>3,275</b>	<b>7,766</b>	<b>202,674</b>
By sector of counterparty						
Banks	862	-1,508	16,618	274	-1,282	4,027
Of which: intragroup	611	-975	1,311	\	4	39
Non-banks	1,592	4,011	71,647	1,270	676	101,789
Of which: non-bank financial	-1,273	4,178	16,751	-1,393	3,077	15,530
Of which: non-financial	2,865	-166	54,896	2,663	-2,401	86,259
Unallocated	1	20	46	1,731	8,372	96,859
By currency						
Of which: US dollar	1,959	2,752	85,316	1,034	2,391	174,050
Of which: euro	-267	-239	1,241	609	4,756	17,326
By instrument						
Of which: loans and deposits	2,273	3,298	69,380	3,275	7,766	202,668
Of which: debt securities	221	20	11,974	\	\	\
<b>Local positions in local currency</b>	<b>-24,787</b>	<b>48,978</b>	<b>1,753,269</b>	<b>-7,035</b>	<b>34,900</b>	<b>1,187,537</b>
<b>Unallocated by type of position</b>	<b>46</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	39	\	\	815	\	\
Of which: US dollar	\	\	\	3,424	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	46	\	\	\	\	\
Of which: debt securities	\	0	0	-1,503	236	16,339

## Banks located in Cayman Islands

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-25,528</b>	<b>-73,461</b>	<b>1,326,238</b>	<b>-26,541</b>	<b>-73,057</b>	<b>1,371,157</b>
Cross-border positions	-19,007	-77,660	1,299,939	-39,673	-72,619	1,310,099
Of which: local currency	-10	3	27	266	77	376
Local positions	-6,521	4,199	26,299	13,132	-438	61,058
Of which: local currency	-26	55	2,174	74	-59	1,617
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-19,007</b>	<b>-77,660</b>	<b>1,299,939</b>	<b>-39,673</b>	<b>-72,619</b>	<b>1,310,099</b>
By sector of counterparty						
Banks	-17,756	-59,166	957,473	-20,777	-31,232	795,619
Of which: intragroup	-25,611	-54,434	876,774	-6,331	-6,178	624,717
Non-banks	-1,252	-18,494	342,466	-12,184	-40,827	463,213
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	-6,712	-560	51,267
By currency						
Local currency	-10	3	27	266	77	376
Foreign currencies	-18,997	-77,663	1,299,912	-39,939	-72,696	1,309,723
Of which: US dollar	-24,406	-76,482	1,166,837	-46,059	-66,561	1,167,110
Of which: euro	4,749	5,101	77,022	6,308	3,056	84,775
Of which: yen	2,122	-1,005	6,830	1,799	-351	5,654
Of which: pound sterling	-968	-1,265	11,064	-1,249	-2,176	11,375
Of which: Swiss franc	-499	44	4,469	-701	-252	5,691
Of which: other currencies	5	-4,056	33,690	-38	-6,412	35,118
By instrument						
Of which: loans and deposits	-21,276	-70,893	1,145,118	-27,378	-71,303	1,169,804
Of which: debt securities	9,430	2,302	61,850	-6,712	-560	51,267
<b>Local positions in foreign currencies</b>	<b>-6,495</b>	<b>4,144</b>	<b>24,125</b>	<b>13,058</b>	<b>-379</b>	<b>59,441</b>
By sector of counterparty						
Banks	-6,325	891	13,156	-1,614	-786	19,382
Of which: intragroup	...	...	...	...	...	...
Non-banks	-169	3,253	10,969	14,673	407	40,059
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-6,530	4,063	23,159	4,917	-736	46,217
Of which: euro	-54	-74	331	-266	-286	1,410
By instrument						
Of which: loans and deposits	-1,231	549	12,925	12,537	-317	58,113
Of which: debt securities	-16	-598	2,450	...	...	...
<b>Local positions in local currency</b>	<b>-26</b>	<b>55</b>	<b>2,174</b>	<b>74</b>	<b>-59</b>	<b>1,617</b>
<b>Unallocated by type of position</b>	...	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

## Banks located in Chile

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>761</b>	<b>13,894</b>	<b>278,942</b>	<b>291</b>	<b>12,565</b>	<b>247,059</b>
Cross-border positions	-499	472	17,489	-348	-292	29,481
Of which: local currency	...	...	...	...	...	...
Local positions	1,260	13,422	261,453	639	12,857	217,579
Of which: local currency	2,909	11,535	223,137	2,832	12,628	191,511
Unallocated	...	0	0	...	0	0
Of which: local currency	...	0	0	...	0	0
<b>Cross-border positions</b>	<b>-499</b>	<b>472</b>	<b>17,489</b>	<b>-348</b>	<b>-292</b>	<b>29,481</b>
By sector of counterparty						
Banks	-32	497	12,386	215	90	23,963
Of which: intragroup	...	...	...	...	...	...
Non-banks	464	26	1,874	-98	-170	2,572
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-932	-51	3,229	-464	-212	2,945
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-499	472	17,489	-348	-292	29,481
Of which: US dollar	-496	375	16,113	-430	-525	23,794
Of which: euro	-482	231	603	-441	231	475
Of which: yen	21	-17	111	54	44	1,225
Of which: pound sterling	-1	27	49	34	10	50
Of which: Swiss franc	73	-6	166	382	-111	3,635
Of which: other currencies	386	-138	447	53	59	303
By instrument						
Of which: loans and deposits	-419	-1,516	7,697	-479	-413	11,659
Of which: debt securities	-84	18	1,158	515	-970	11,794
<b>Local positions in foreign currencies</b>	<b>-1,649</b>	<b>1,887</b>	<b>38,317</b>	<b>-2,193</b>	<b>229</b>	<b>26,068</b>
By sector of counterparty						
Banks	-1,803	540	5,850	-1,380	500	2,634
Of which: intragroup	...	...	...	...	...	...
Non-banks	469	390	27,036	-563	-889	18,346
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-315	957	5,431	-250	618	5,088
By currency						
Of which: US dollar	-1,649	1,887	38,317	-2,193	229	26,068
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-1,649	251	29,680	-1,874	-746	19,772
Of which: debt securities	151	88	1,108	-31	-70	770
<b>Local positions in local currency</b>	<b>2,909</b>	<b>11,535</b>	<b>223,137</b>	<b>2,832</b>	<b>12,628</b>	<b>191,511</b>
<b>Unallocated by type of position</b>	...	<b>0</b>	<b>0</b>	...	<b>0</b>	<b>0</b>
By currency						
Of which: local currency	...	0	0	...	0	0
Of which: US dollar	...	\	\	...	0	0
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	0	0	...	0	0
Of which: debt securities	...	\	\	...	\	\

## Banks located in Chinese Taipei

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>45,278</b>	<b>26,037</b>	<b>1,635,760</b>	<b>26,412</b>	<b>-8,520</b>	<b>1,600,266</b>
Cross-border positions	17,037	-28,642	359,804	-962	-7,338	199,717
Of which: local currency	-960	-33	9,601	-1,802	987	15,485
Local positions	28,233	54,681	1,275,843	27,382	-1,103	1,399,869
Of which: local currency	20,133	31,920	1,110,111	-2,007	25,716	1,076,508
Unallocated	7	-2	113	-8	-79	680
Of which: local currency	0	0	85	-25	-17	243
<b>Cross-border positions</b>	<b>17,037</b>	<b>-28,642</b>	<b>359,804</b>	<b>-962</b>	<b>-7,338</b>	<b>199,717</b>
By sector of counterparty						
Banks	12,580	-20,000	180,469	959	-12,283	118,508
Of which: intragroup	6,939	-10,923	87,546	-4,188	-4,528	63,950
Non-banks	4,869	-8,745	170,812	-166	4,631	73,126
Of which: non-bank financial	5,211	-8,431	78,456	-3,239	641	14,953
Of which: non-financial	-342	-314	92,356	3,072	3,990	58,173
Unallocated	-412	103	8,523	-1,754	313	8,083
By currency						
Local currency	-960	-33	9,601	-1,802	987	15,485
Foreign currencies	17,997	-28,609	350,203	840	-8,326	184,232
Of which: US dollar	7,838	-11,385	225,612	-2,934	983	140,361
Of which: euro	1,190	-2,473	10,038	653	-2,262	6,157
Of which: yen	1,977	-1,594	9,137	855	-963	3,544
Of which: pound sterling	-57	48	1,282	-106	-14	944
Of which: Swiss franc	31	-26	175	32	-52	95
Of which: other currencies	7,017	-13,177	103,959	2,339	-6,018	33,130
By instrument						
Of which: loans and deposits	9,657	-21,087	193,408	3,052	-6,905	150,684
Of which: debt securities	4,341	2,129	45,288	-1,344	-85	1,840
<b>Local positions in foreign currencies</b>	<b>8,099</b>	<b>22,761</b>	<b>165,732</b>	<b>29,389</b>	<b>-26,819</b>	<b>323,361</b>
By sector of counterparty						
Banks	10,846	670	62,805	13,171	-8,592	93,166
Of which: intragroup	2,059	-1,272	8,641	1,162	-381	10,387
Non-banks	-4,884	12,697	76,147	16,835	-18,316	211,900
Of which: non-bank financial	-2,027	17,373	37,599	3,708	-4,600	14,978
Of which: non-financial	-2,857	-4,676	38,548	13,127	-13,716	196,922
Unallocated	2,137	9,393	26,781	-617	89	18,295
By currency						
Of which: US dollar	1,347	13,891	114,369	20,710	-3,212	224,855
Of which: euro	328	11,834	14,807	78	42	5,813
By instrument						
Of which: loans and deposits	5,595	-5,917	83,169	20,240	-31,672	277,577
Of which: debt securities	220	16,973	20,155	1,187	636	8,399
<b>Local positions in local currency</b>	<b>20,133</b>	<b>31,920</b>	<b>1,110,111</b>	<b>-2,007</b>	<b>25,716</b>	<b>1,076,508</b>
<b>Unallocated by type of position</b>	<b>7</b>	<b>-2</b>	<b>113</b>	<b>-8</b>	<b>-79</b>	<b>680</b>
By currency						
Of which: local currency	0	0	85	-25	-17	243
Of which: US dollar	6	-8	1	18	-44	296
Of which: euro	0	-1	3	0	-1	9
By instrument						
Of which: loans and deposits	0	0	84	-10	-70	628
Of which: debt securities	0	8	24	...	0	0

## Banks located in Curacao

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>1,654</b>	<b>36</b>	<b>26,343</b>	<b>1,235</b>	<b>6</b>	<b>26,123</b>
Cross-border positions	1,692	36	25,939	1,410	5	25,070
Of which: local currency	...	...	...	...	...	...
Local positions	-44	1	398	-180	0	1,048
Of which: local currency	...	...	...	...	...	...
Unallocated	6	0	6	5	0	5
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>1,692</b>	<b>36</b>	<b>25,939</b>	<b>1,410</b>	<b>5</b>	<b>25,070</b>
By sector of counterparty						
Banks	2,466	23	16,962	1,345	4	16,868
Of which: intragroup	...	...	...	...	...	...
Non-banks	-775	12	8,977	65	2	8,202
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	1,692	36	25,939	1,410	5	25,070
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	1,692	36	25,939	1,410	5	25,070
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in foreign currencies</b>	<b>-44</b>	<b>1</b>	<b>398</b>	<b>-180</b>	<b>0</b>	<b>1,048</b>
By sector of counterparty						
Banks	5	0	112	-114	0	127
Of which: intragroup	...	...	...	...	...	...
Non-banks	-49	0	286	-66	0	921
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-44	1	398	-180	0	1,048
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>6</b>	<b>0</b>	<b>6</b>	<b>5</b>	<b>0</b>	<b>5</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	6	0	6	5	0	5
Of which: debt securities	...	...	...	...	...	...

## Banks located in Cyprus

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-5,429</b>	<b>-748</b>	<b>106,659</b>	<b>-3,293</b>	<b>-150</b>	<b>78,434</b>
Cross-border positions	-3,047	-761	31,661	-1,729	-122	30,123
Of which: local currency	-1,245	-203	8,410	-1,391	100	9,539
Local positions	-2,463	83	74,621	-1,562	-25	48,307
Of which: local currency	-1,079	752	65,063	-1,221	-426	44,076
Unallocated	81	-69	378	-2	-3	4
Of which: local currency	71	-56	352	-2	-2	2
<b>Cross-border positions</b>	<b>-3,047</b>	<b>-761</b>	<b>31,661</b>	<b>-1,729</b>	<b>-122</b>	<b>30,123</b>
By sector of counterparty						
Banks	-2,372	446	12,832	-1,237	-660	13,534
Of which: intragroup	-153	116	3,181	-1,541	-456	10,379
Non-banks	-675	-1,207	18,829	-500	431	16,035
Of which: non-bank financial	165	-936	8,122	-90	107	4,980
Of which: non-financial	-840	-271	10,707	-410	324	11,054
Unallocated	\	\	\	9	106	554
By currency						
Local currency	-1,245	-203	8,410	-1,391	100	9,539
Foreign currencies	-1,802	-558	23,251	-337	-222	20,584
Of which: US dollar	-660	171	19,829	-580	-141	18,597
Of which: euro	...	...	...	...	...	...
Of which: yen	1	1	60	0	4	20
Of which: pound sterling	-93	7	659	3	-2	505
Of which: Swiss franc	-282	-31	1,214	-15	-34	245
Of which: other currencies	-767	-706	1,489	254	-50	1,217
By instrument						
Of which: loans and deposits	-1,593	-104	24,693	-1,577	-189	29,354
Of which: debt securities	-1,267	-686	6,448	5	102	546
<b>Local positions in foreign currencies</b>	<b>-1,384</b>	<b>-670</b>	<b>9,557</b>	<b>-341</b>	<b>402</b>	<b>4,231</b>
By sector of counterparty						
Banks	2	5	227	1	9	52
Of which: intragroup	4	0	49	3	0	37
Non-banks	-1,386	-674	9,330	-343	396	4,112
Of which: non-bank financial	-991	-578	6,558	-295	200	1,717
Of which: non-financial	-395	-96	2,772	-48	196	2,395
Unallocated	\	0	0	1	-3	67
By currency						
Of which: US dollar	-348	-111	6,880	-272	369	3,471
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-195	-255	7,094	-340	404	4,154
Of which: debt securities	-1,185	-430	2,280	1	-2	66
<b>Local positions in local currency</b>	<b>-1,079</b>	<b>752</b>	<b>65,063</b>	<b>-1,221</b>	<b>-426</b>	<b>44,076</b>
<b>Unallocated by type of position</b>	<b>81</b>	<b>-69</b>	<b>378</b>	<b>-2</b>	<b>-3</b>	<b>4</b>
By currency						
Of which: local currency	71	-56	352	-2	-2	2
Of which: US dollar	4	-6	14	0	-1	1
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	81	-69	378	-2	-2	3
Of which: debt securities	\	0	0	0	0	1

## Banks located in Denmark

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-76,837</b>	<b>-27,870</b>	<b>1,092,665</b>	<b>-76,216</b>	<b>-29,934</b>	<b>1,016,251</b>
Cross-border positions	-26,398	10,763	227,465	-53,051	-13,653	183,334
Of which: local currency	1,219	-1,344	31,411	-15,363	-14,528	32,824
Local positions	-49,956	-38,414	861,024	-7,014	-12,891	336,028
Of which: local currency	-36,760	-35,079	790,373	-1,847	-11,226	300,177
Unallocated	\	\	\	-16,152	-3,389	496,888
Of which: local currency	\	\	\	-11,438	-4,848	393,358
<b>Cross-border positions</b>	<b>-26,398</b>	<b>10,763</b>	<b>227,465</b>	<b>-53,051</b>	<b>-13,653</b>	<b>183,334</b>
By sector of counterparty						
Banks	-19,874	8,921	148,241	-49,482	-10,880	139,765
Of which: intragroup	1,174	9,488	72,255	\	\	\
Non-banks	-6,525	1,842	79,195	-3,570	-2,773	43,539
Of which: non-bank financial	-4,003	-1,299	35,675	-2,668	-2,529	28,059
Of which: non-financial	-2,522	3,141	43,519	-902	-244	15,479
Unallocated	\	\	\	\	\	\
By currency						
Local currency	1,219	-1,344	31,411	-15,363	-14,528	32,824
Foreign currencies	-11,094	12,459	151,874	-19,467	1,165	104,154
Of which: US dollar	-1,427	-2,054	17,095	-5,261	-5,224	18,875
Of which: euro	-10,927	13,583	79,678	-12,833	2,773	63,414
Of which: yen	-308	-369	1,016	-240	-297	672
Of which: pound sterling	1,510	1,064	9,950	1,821	1,244	9,023
Of which: Swiss franc	912	-1,104	1,784	-102	-234	1,196
Of which: other currencies	-854	1,338	42,351	-2,853	2,902	10,974
By instrument						
Of which: loans and deposits	-3,123	6,053	136,144	-31,788	-13,388	131,411
Of which: debt securities	-3,294	5,096	31,628	...	...	...
<b>Local positions in foreign currencies</b>	<b>-5,642</b>	<b>-2,780</b>	<b>49,892</b>	<b>-283</b>	<b>-710</b>	<b>17,835</b>
By sector of counterparty						
Banks	-3,159	-448	11,607	-921	82	3,134
Of which: intragroup	954	552	3,450	\	\	\
Non-banks	-2,483	-2,332	38,285	638	-792	14,701
Of which: non-bank financial	-319	-397	5,868	223	-597	7,291
Of which: non-financial	-2,164	-1,935	32,417	415	-195	7,410
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	-126	-654	3,868	443	-380	5,421
Of which: euro	-4,400	-1,917	42,372	23	-418	9,437
By instrument						
Of which: loans and deposits	-4,409	-2,294	39,723	-325	-779	17,111
Of which: debt securities	-1,555	-400	9,422	...	...	...
<b>Local positions in local currency</b>	<b>-36,760</b>	<b>-35,079</b>	<b>790,373</b>	<b>-1,847</b>	<b>-11,226</b>	<b>300,177</b>
<b>Unallocated by type of position</b>	\	\	\	<b>-16,152</b>	<b>-3,389</b>	<b>496,888</b>
By currency						
Of which: local currency	\	\	\	-11,438	-4,848	393,358
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	0	0	-	\	\
Of which: debt securities	\	\	\	-15,217	-3,411	477,260

## Banks located in Finland

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-35,662</b>	<b>-1,631</b>	<b>667,531</b>	<b>-35,452</b>	<b>-3,864</b>	<b>639,997</b>
Cross-border positions	-44,826	-4,556	320,281	-41,106	-2,202	405,946
Of which: local currency	-24,494	3,586	181,620	-30,029	269	232,484
Local positions	6,930	5,392	343,865	4,202	607	228,739
Of which: local currency	8,718	5,759	339,599	3,471	-333	216,082
Unallocated	2,234	-2,467	3,386	1,451	-2,269	5,312
Of which: local currency	-266	63	1,567	-515	229	2,103
<b>Cross-border positions</b>	<b>-44,826</b>	<b>-4,556</b>	<b>320,281</b>	<b>-41,106</b>	<b>-2,202</b>	<b>405,946</b>
By sector of counterparty						
Banks	-32,171	-4,039	200,615	-31,144	-2,253	220,905
Of which: intragroup	-2,930	-3,692	65,476	2,100	-6,068	102,466
Non-banks	-12,441	-205	117,485	-9,357	-1,609	77,986
Of which: non-bank financial	-7,311	355	72,538	-6,864	-2,345	58,700
Of which: non-financial	-5,129	-560	44,947	-2,493	736	19,287
Unallocated	-214	-312	2,181	-605	1,660	107,055
By currency						
Local currency	-24,494	3,586	181,620	-30,029	269	232,484
Foreign currencies	\	\	\	-11,192	-2,508	172,149
Of which: US dollar	-13,944	1,155	40,943	-14,189	6,132	77,939
Of which: euro	...	...	...	...	...	...
Of which: yen	\	-310	1,165	805	335	4,945
Of which: pound sterling	-1,860	-574	4,863	-908	-1,187	19,523
Of which: Swiss franc	\	\	\	2,129	-3,506	5,208
Of which: other currencies	\	\	\	972	-4,282	64,535
By instrument						
Of which: loans and deposits	5,147	-4,669	132,525	4,216	-9,236	181,363
Of which: debt securities	234	-5,807	59,702	-1,198	1,634	93,008
<b>Local positions in foreign currencies</b>	<b>-1,788</b>	<b>-368</b>	<b>4,266</b>	<b>726</b>	<b>943</b>	<b>12,635</b>
By sector of counterparty						
Banks	-158	-78	597	-39	-62	791
Of which: intragroup	-9	-180	402	-5	-188	386
Non-banks	-1,567	-253	3,695	-836	-747	6,796
Of which: non-bank financial	-401	-16	220	157	-428	1,710
Of which: non-financial	-1,167	-237	3,475	-993	-319	5,086
Unallocated	-63	-37	-25	1,600	1,752	5,047
By currency						
Of which: US dollar	-1,036	-56	1,567	311	728	6,615
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-395	-344	3,301	-624	-726	5,731
Of which: debt securities	-31	56	172	489	612	2,713
<b>Local positions in local currency</b>	<b>8,718</b>	<b>5,759</b>	<b>339,599</b>	<b>3,471</b>	<b>-333</b>	<b>216,082</b>
<b>Unallocated by type of position</b>	<b>2,234</b>	<b>-2,467</b>	<b>3,386</b>	<b>1,451</b>	<b>-2,269</b>	<b>5,312</b>
By currency						
Of which: local currency	-266	63	1,567	-515	229	2,103
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	6	-1	255	\	\	\
Of which: debt securities	\	0	0	\	\	\

## Banks located in France

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-43,257</b>	<b>9,196</b>	<b>7,197,282</b>	<b>-80,274</b>	<b>-7,511</b>	<b>6,976,567</b>
Cross-border positions	-95,385	-18,291	2,205,187	-51,986	-20,817	2,184,189
Of which: local currency	-65,633	-18,767	1,272,765	-48,123	-29,037	1,358,869
Local positions	52,151	27,486	4,992,095	-28,352	13,314	4,792,321
Of which: local currency	50,116	\	\	-31,070	\	\
Unallocated	-23	\	\	63	-8	57
Of which: local currency	\	1	1	\	\	\
<b>Cross-border positions</b>	<b>-95,385</b>	<b>-18,291</b>	<b>2,205,187</b>	<b>-51,986</b>	<b>-20,817</b>	<b>2,184,189</b>
By sector of counterparty						
Banks	-54,339	-9,818	1,218,475	-46,698	20,512	905,508
Of which: intragroup	3,775	-18,786	733,478	31,390	5,173	570,545
Non-banks	-35,947	-7,835	916,161	-7,549	-2,280	513,599
Of which: non-bank financial	-14,492	-20,456	435,394	-13,029	-2,234	330,139
Of which: non-financial	-21,455	12,621	480,767	5,480	-46	183,460
Unallocated	-5,100	-638	70,551	2,261	-39,049	765,082
By currency						
Local currency	-65,633	-18,767	1,272,765	-48,123	-29,037	1,358,869
Foreign currencies	-29,754	476	932,422	-3,862	8,219	825,320
Of which: US dollar	-26,518	-6,152	512,445	-8,172	3,153	510,053
Of which: euro	\	\	\	\	\	\
Of which: yen	-15,596	8,043	126,171	-4,551	602	95,844
Of which: pound sterling	10,810	13,085	142,078	5,109	9,619	139,203
Of which: Swiss franc	1,568	-6,528	45,205	549	-1,656	27,178
Of which: other currencies	-17	-7,971	106,523	3,203	-3,499	53,042
By instrument						
Of which: loans and deposits	-74,271	-25,644	1,336,391	-54,377	18,120	1,386,179
Of which: debt securities	-26,230	28,584	544,301	1,397	-37,691	668,653
<b>Local positions in foreign currencies</b>	<b>2,036</b>	<b>-3,696</b>	<b>189,030</b>	<b>2,719</b>	<b>-5,505</b>	<b>197,816</b>
By sector of counterparty						
Banks	308	-2,324	118,709	-3,575	-7,040	128,707
Of which: intragroup	\	-7,774	85,254	\	-900	102,399
Non-banks	1,726	-1,371	70,322	6,219	1,533	69,236
Of which: non-bank financial	\	-1,980	21,251	\	2,669	35,279
Of which: non-financial	\	608	49,070	\	-1,135	33,957
Unallocated	\	-1	-1	75	2	-127
By currency						
Of which: US dollar	2,237	-1,817	106,993	-1,045	-3,630	132,326
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	4,223	-8,471	170,847	1,065	-7,801	175,063
Of which: debt securities	-2,820	4,696	16,947	1,145	2,387	20,934
<b>Local positions in local currency</b>	<b>50,116</b>	<b>\</b>	<b>\</b>	<b>-31,070</b>	<b>\</b>	<b>\</b>
<b>Unallocated by type of position</b>	<b>-23</b>	<b>\</b>	<b>\</b>	<b>63</b>	<b>-8</b>	<b>57</b>
By currency						
Of which: local currency	\	1	1	\	\	\
Of which: US dollar	1	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	1	1	63	-10	55
Of which: debt securities	-22	\	\	\	\	\

## Banks located in Germany

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-106,699</b>	<b>15,223</b>	<b>7,747,085</b>	<b>-111,738</b>	<b>7,165</b>	<b>7,158,373</b>
Cross-border positions	-42,231	8,766	2,254,435	-75,275	-11,678	1,709,264
Of which: local currency	-56,203	9,474	1,547,349	-62,602	2,227	999,834
Local positions	-64,468	6,457	5,492,650	-36,462	18,843	5,449,109
Of which: local currency	-57,853	11,912	5,353,195	-36,131	23,350	5,307,393
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-42,231</b>	<b>8,766</b>	<b>2,254,435</b>	<b>-75,275</b>	<b>-11,678</b>	<b>1,709,264</b>
By sector of counterparty						
Banks	-37,225	11,739	1,398,833	-37,991	2,375	761,068
Of which: intragroup	4,445	5,893	794,523	-27,312	2,793	459,806
Non-banks	-4,997	-2,975	855,540	-12,325	-5,333	261,721
Of which: non-bank financial	-12,555	10,951	254,398	-10,791	-4,327	151,685
Of which: non-financial	7,559	-13,925	601,110	-1,539	-1,000	110,008
Unallocated	-9	2	62	-24,959	-8,720	686,475
By currency						
Local currency	-56,203	9,474	1,547,349	-62,602	2,227	999,834
Foreign currencies	13,971	-706	707,015	-12,659	-13,900	709,364
Of which: US dollar	7,911	-6,096	514,463	-4,788	-10,563	506,217
Of which: euro	...	...	...	...	...	...
Of which: yen	4,030	6,200	21,302	-1,241	3,037	19,561
Of which: pound sterling	2,909	2,868	72,920	-2,847	824	75,929
Of which: Swiss franc	1,971	-357	60,841	-3,415	-1,307	31,613
Of which: other currencies	-2,850	-3,321	37,489	-367	-5,892	76,044
By instrument						
Of which: loans and deposits	-42,640	16,754	1,529,974	-50,468	-3,031	1,013,985
Of which: debt securities	-5,454	4,093	586,980	-24,947	-8,718	686,399
<b>Local positions in foreign currencies</b>	<b>-6,616</b>	<b>-5,456</b>	<b>139,454</b>	<b>-332</b>	<b>-4,506</b>	<b>141,716</b>
By sector of counterparty						
Banks	-4,177	-2,295	75,432	-3,029	-5,321	45,635
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,438	-3,161	64,022	1,818	994	61,018
Of which: non-bank financial	854	-424	12,437	246	462	17,581
Of which: non-financial	-3,294	-2,736	51,585	1,572	531	43,436
Unallocated	\	\	\	879	-179	35,063
By currency						
Of which: US dollar	-2,785	-4,382	88,707	-237	-1,725	93,699
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-5,810	-5,340	107,450	-1,211	-4,328	106,653
Of which: debt securities	-703	-486	23,954	879	-179	35,063
<b>Local positions in local currency</b>	<b>-57,853</b>	<b>11,912</b>	<b>5,353,195</b>	<b>-36,131</b>	<b>23,350</b>	<b>5,307,393</b>
<b>Unallocated by type of position</b>	...	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

## Banks located in Greece

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-9,812</b>	<b>-4,241</b>	<b>369,159</b>	<b>-7,383</b>	<b>-6,250</b>	<b>302,115</b>
Cross-border positions	-4,495	-1,494	104,042	-8,305	-676	17,756
Of which: local currency	-5,012	-786	90,212	-4,791	580	14,964
Local positions	-5,067	-2,726	262,510	1,055	-5,524	282,829
Of which: local currency	-500	-2,180	242,330	1,748	-5,145	275,616
Unallocated	-250	-20	2,607	-133	-49	1,530
Of which: local currency	-51	-3	790	-95	-18	1,050
<b>Cross-border positions</b>	<b>-4,495</b>	<b>-1,494</b>	<b>104,042</b>	<b>-8,305</b>	<b>-676</b>	<b>17,756</b>
By sector of counterparty						
Banks	-2,908	-1,146	34,931	-5,460	-696	7,795
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,587	-348	69,111	-2,911	23	9,641
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	66	-3	320
By currency						
Local currency	-5,012	-786	90,212	-4,791	580	14,964
Foreign currencies	517	-708	13,830	-3,514	-1,256	2,792
Of which: US dollar	-349	-693	3,658	-3,436	-1,303	2,292
Of which: euro	...	...	...	...	...	...
Of which: yen	22	-17	52	-42	-2	2
Of which: pound sterling	-55	-1	1,088	-9	-30	118
Of which: Swiss franc	829	-43	2,137	42	104	195
Of which: other currencies	70	46	6,895	-70	-26	185
By instrument						
Of which: loans and deposits	-2,516	-1,260	31,768	-8,371	-673	17,436
Of which: debt securities	-2,060	-289	62,512	...	...	...
<b>Local positions in foreign currencies</b>	<b>-4,567</b>	<b>-547</b>	<b>20,180</b>	<b>-693</b>	<b>-380</b>	<b>7,213</b>
By sector of counterparty						
Banks	71	-76	43	118	17	155
Of which: intragroup	...	...	...	...	...	...
Non-banks	-4,638	-470	20,137	-811	-397	7,058
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-4,519	-421	9,731	-635	-307	5,783
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-4,567	-547	20,180	-693	-380	7,213
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>-500</b>	<b>-2,180</b>	<b>242,330</b>	<b>1,748</b>	<b>-5,145</b>	<b>275,616</b>
<b>Unallocated by type of position</b>	<b>-250</b>	<b>-20</b>	<b>2,607</b>	<b>-133</b>	<b>-49</b>	<b>1,530</b>
By currency						
Of which: local currency	-51	-3	790	-95	-18	1,050
Of which: US dollar	-2	-23	287	-15	-2	141
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-274	-2	1,307	-133	-49	1,530
Of which: debt securities	-	-20	58	...	...	...

## Banks located in Guernsey

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>4,308</b>	<b>-10,484</b>	<b>158,752</b>	<b>5,245</b>	<b>-12,868</b>	<b>156,010</b>
Cross-border positions	3,295	-8,597	150,861	450	-6,407	97,623
Of which: local currency	273	-844	31,778	279	191	19,699
Local positions	1,035	-1,903	7,709	-743	2,178	40,867
Of which: local currency	350	-670	5,881	733	-2,451	15,684
Unallocated	-22	16	182	5,539	-8,638	17,520
Of which: local currency	-2	5	60	49	-47	158
<b>Cross-border positions</b>	<b>3,295</b>	<b>-8,597</b>	<b>150,861</b>	<b>450</b>	<b>-6,407</b>	<b>97,623</b>
By sector of counterparty						
Banks	4,712	-4,102	99,642	5,682	-3,732	59,849
Of which: intragroup	5,827	-5,330	81,646	5,575	-3,924	59,317
Non-banks	-1,414	-4,483	51,210	-5,222	-2,042	27,243
Of which: non-bank financial	-2,155	-4,358	37,578	-1,121	-1,739	8,082
Of which: non-financial	741	-125	13,632	-4,101	-303	19,162
Unallocated	-3	-12	8	-10	-633	10,530
By currency						
Local currency	273	-844	31,778	279	191	19,699
Foreign currencies	3,022	-7,753	119,083	171	-6,598	77,923
Of which: US dollar	5,126	-4,668	86,510	791	-4,535	64,194
Of which: euro	-1,295	-2,347	20,781	-522	-1,249	5,213
Of which: yen	32	-7	426	-20	-56	139
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-232	-370	7,779	81	-457	4,465
Of which: other currencies	-609	-361	3,588	-159	-302	3,912
By instrument						
Of which: loans and deposits	5,474	-4,825	122,762	332	-5,635	86,471
Of which: debt securities	-1,989	-3,752	14,617	9	-666	10,449
<b>Local positions in foreign currencies</b>	<b>685</b>	<b>-1,232</b>	<b>1,828</b>	<b>-1,476</b>	<b>4,628</b>	<b>25,183</b>
By sector of counterparty						
Banks	865	-1,381	706	-464	-15	2,403
Of which: intragroup	864	-1,331	59	-458	5	2,060
Non-banks	129	136	1,088	4,807	522	17,434
Of which: non-bank financial	51	156	719	252	211	8,190
Of which: non-financial	78	-20	369	4,555	311	9,245
Unallocated	-309	13	34	-5,819	4,121	5,346
By currency						
Of which: US dollar	494	-1,068	1,341	2,889	1,229	15,415
Of which: euro	221	-380	184	-1,564	2,044	6,354
By instrument						
Of which: loans and deposits	-343	167	1,146	4,323	515	17,492
Of which: debt securities	-8	4	22	-5,808	4,217	4,695
<b>Local positions in local currency</b>	<b>350</b>	<b>-670</b>	<b>5,881</b>	<b>733</b>	<b>-2,451</b>	<b>15,684</b>
<b>Unallocated by type of position</b>	<b>-22</b>	<b>16</b>	<b>182</b>	<b>5,539</b>	<b>-8,638</b>	<b>17,520</b>
By currency						
Of which: local currency	-2	5	60	49	-47	158
Of which: US dollar	-20	6	49	2,833	-1,840	4,924
Of which: euro	9	6	64	981	-5,130	11,506
By instrument						
Of which: loans and deposits	-2	-1	66	-6	-7	30
Of which: debt securities	0	\	\	5,441	-8,592	17,160

## Banks located in Hong Kong SAR

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>69,591</b>	<b>-34,416</b>	<b>2,418,708</b>	<b>49,108</b>	<b>-36,229</b>	<b>2,440,785</b>
Cross-border positions	23,130	-22,396	1,272,742	6,462	-13,634	1,019,827
Of which: local currency	12,230	-12,528	92,457	10,891	-6,013	183,262
Local positions	46,421	-12,061	1,145,116	42,648	-22,444	1,420,435
Of which: local currency	20,237	-8,905	734,023	22,961	-20,435	767,736
Unallocated	40	41	851	-2	-150	522
Of which: local currency	39	15	226	49	-49	69
<b>Cross-border positions</b>	<b>23,130</b>	<b>-22,396</b>	<b>1,272,742</b>	<b>6,462</b>	<b>-13,634</b>	<b>1,019,827</b>
By sector of counterparty						
Banks	-5,298	-33,569	823,965	15,810	-17,421	653,596
Of which: intragroup	-4,069	-15,717	433,212	14,915	-45,257	444,655
Non-banks	28,428	11,173	448,776	-9,348	3,787	366,231
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Local currency	12,230	-12,528	92,457	10,891	-6,013	183,262
Foreign currencies	10,900	-9,868	1,180,285	-4,428	-7,621	836,565
Of which: US dollar	22,705	-9,618	698,210	-20,402	786	598,047
Of which: euro	2,810	10,564	58,144	-5,489	877	30,903
Of which: yen	2,522	18,934	100,001	1,863	-14,976	42,778
Of which: pound sterling	-1,536	5,212	20,792	-635	3,639	13,411
Of which: Swiss franc	1,402	-2,296	4,759	425	-1,328	3,888
Of which: other currencies	-17,003	-32,664	298,379	19,809	3,381	147,538
By instrument						
Of which: loans and deposits	14,733	-45,573	826,622	9,005	-27,962	827,479
Of which: debt securities	22,110	15,962	319,617	-1,564	-2,700	12,174
<b>Local positions in foreign currencies</b>	<b>26,184</b>	<b>-3,156</b>	<b>411,093</b>	<b>19,688</b>	<b>-2,009</b>	<b>652,699</b>
By sector of counterparty						
Banks	22,370	-9,058	124,708	13,803	-14,984	185,691
Of which: intragroup	10,513	1,142	36,495	13,832	-2,462	49,635
Non-banks	3,814	5,902	286,384	5,885	12,975	467,008
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	-	\	\	\	\	\
By currency						
Of which: US dollar	18,478	-8,855	318,732	17,235	4,376	397,032
Of which: euro	1,396	3,191	17,339	-1,110	3,330	21,328
By instrument						
Of which: loans and deposits	27,157	-6,937	337,865	27,704	3,384	508,930
Of which: debt securities	6,582	-452	40,102	-3,280	-7,518	96,894
<b>Local positions in local currency</b>	<b>20,237</b>	<b>-8,905</b>	<b>734,023</b>	<b>22,961</b>	<b>-20,435</b>	<b>767,736</b>
<b>Unallocated by type of position</b>	<b>40</b>	<b>41</b>	<b>851</b>	<b>-2</b>	<b>-150</b>	<b>522</b>
By currency						
Of which: local currency	39	15	226	49	-49	69
Of which: US dollar	-40	-68	413	-55	-103	420
Of which: euro	-2	-1	4	4	-6	7
By instrument						
Of which: loans and deposits	-68	-48	420	-55	-64	401
Of which: debt securities	\	0	0	0	0	12

## Banks located in India

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-15,388</b>	<b>37,558</b>	<b>1,692,168</b>	<b>-15,667</b>	<b>37,260</b>	<b>1,692,197</b>
Cross-border positions	1,965	2,531	42,940	-2,997	-8,255	141,581
Of which: local currency	4,373	579	6,190	3,301	-7,253	77,443
Local positions	-19,483	32,406	1,643,273	-12,772	45,883	1,539,920
Of which: local currency	-9,880	29,686	1,617,745	-13,308	44,693	1,531,176
Unallocated	2,130	2,621	5,954	102	-368	10,696
Of which: local currency	148	2,731	2,975	-407	48	9,146
<b>Cross-border positions</b>	<b>1,965</b>	<b>2,531</b>	<b>42,940</b>	<b>-2,997</b>	<b>-8,255</b>	<b>141,581</b>
By sector of counterparty						
Banks	-8,646	1,494	14,459	-1,726	-3,491	23,444
Of which: intragroup	\	\	\	\	\	\
Non-banks	10,621	1,034	28,446	-976	-7,314	115,372
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-10	2	35	-295	2,550	2,765
By currency						
Local currency	4,373	579	6,190	3,301	-7,253	77,443
Foreign currencies	-2,408	1,952	36,750	-6,298	-1,002	64,138
Of which: US dollar	-305	1,839	32,783	-3,968	-4,305	53,669
Of which: euro	-1,081	175	1,750	-1,860	64	1,723
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	3,176	3,224	42,387	-5,058	-3,874	107,385
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in foreign currencies</b>	<b>-9,603</b>	<b>2,720</b>	<b>25,528</b>	<b>536</b>	<b>1,190</b>	<b>8,744</b>
By sector of counterparty						
Banks	-1,750	-35	1,725	1,111	181	2,807
Of which: intragroup	\	\	\	\	\	\
Non-banks	-7,624	2,711	23,622	-574	1,009	5,936
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-229	43	181	\	1	1
By currency						
Of which: US dollar	-10,699	3,361	22,623	1,316	918	7,455
Of which: euro	-318	80	653	-325	127	515
By instrument						
Of which: loans and deposits	-9,495	2,796	25,307	545	720	7,256
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in local currency</b>	<b>-9,880</b>	<b>29,686</b>	<b>1,617,745</b>	<b>-13,308</b>	<b>44,693</b>	<b>1,531,176</b>
<b>Unallocated by type of position</b>	<b>2,130</b>	<b>2,621</b>	<b>5,954</b>	<b>102</b>	<b>-368</b>	<b>10,696</b>
By currency						
Of which: local currency	148	2,731	2,975	-407	48	9,146
Of which: US dollar	1,820	-307	2,535	391	-427	1,375
Of which: euro	127	-7	146	16	3	29
By instrument						
Of which: loans and deposits	2,137	2,621	5,953	-125	-296	9,307
Of which: debt securities	\	\	\	\	\	\

## Banks located in Indonesia

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>16,120</b>	<b>-622</b>	<b>408,582</b>	<b>16,112</b>	<b>-1,211</b>	<b>369,425</b>
Cross-border positions						
Of which: local currency	1,864	-1,189	16,164	546	-2,406	35,162
Local positions	-19	-12	38	98	24	7,071
Of which: local currency	14,270	670	392,086	15,562	1,161	333,485
Unallocated	11,875	639	309,870	12,316	3,443	273,483
Of which: local currency	-14	-103	332	4	35	778
	-1	-103	219	1	34	776
<b>Cross-border positions</b>	<b>1,864</b>	<b>-1,189</b>	<b>16,164</b>	<b>546</b>	<b>-2,406</b>	<b>35,162</b>
By sector of counterparty						
Banks	1,781	-1,251	15,419	297	-2,407	30,549
Of which: intragroup	\	\	\	\	\	\
Non-banks	83	62	745	249	1	4,613
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-19	-12	38	98	24	7,071
Foreign currencies	1,882	-1,177	16,126	450	-2,429	28,092
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	1,479	-1,677	11,481	-47	-1,533	25,084
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in foreign currencies</b>	<b>2,396</b>	<b>32</b>	<b>82,216</b>	<b>3,246</b>	<b>-2,282</b>	<b>60,002</b>
By sector of counterparty						
Banks	605	3,750	24,400	-419	47	4,640
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,790	-3,718	57,816	3,664	-2,329	55,362
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	2,344	588	65,900	3,360	-3,146	56,338
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in local currency</b>	<b>11,875</b>	<b>639</b>	<b>309,870</b>	<b>12,316</b>	<b>3,443</b>	<b>273,483</b>
<b>Unallocated by type of position</b>	<b>-14</b>	<b>-103</b>	<b>332</b>	<b>4</b>	<b>35</b>	<b>778</b>
By currency						
Of which: local currency	-1	-103	219	1	34	776
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	...	\	\	\
By instrument						
Of which: loans and deposits	-66	-65	285	-29	34	96
Of which: debt securities	\	\	\	\	\	\

## Banks located in Ireland

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-27,479</b>	<b>-28,613</b>	<b>660,574</b>	<b>-31,709</b>	<b>-27,408</b>	<b>675,490</b>
Cross-border positions	-11,995	-28,104	323,175	-8,975	-23,315	299,961
Of which: local currency	-10,634	-3,336	167,088	-8,631	-1,314	172,949
Local positions	-15,484	-508	337,398	-22,734	-4,093	375,529
Of which: local currency	-13,419	-562	312,654	-22,849	-2,046	333,490
Unallocated	0	\	\	-	0	0
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>-11,995</b>	<b>-28,104</b>	<b>323,175</b>	<b>-8,975</b>	<b>-23,315</b>	<b>299,961</b>
By sector of counterparty						
Banks	-11,986	-13,841	192,465	-11,097	-24,036	152,636
Of which: intragroup	14,649	-7,532	115,225	7,140	-14,874	93,762
Non-banks	20	-14,223	130,276	208	-2,215	65,670
Of which: non-bank financial	370	-12,978	44,490	270	-1,573	51,544
Of which: non-financial	-350	-1,245	85,785	-61	-641	14,126
Unallocated	-30	-40	434	1,914	2,935	81,655
By currency						
Local currency	-10,634	-3,336	167,088	-8,631	-1,314	172,949
Foreign currencies	-1,361	-24,768	156,087	-344	-22,001	127,012
Of which: US dollar	5,351	-2,658	73,419	-8,773	1,097	65,454
Of which: euro	...	...	...	...	...	...
Of which: yen	-520	-202	6,734	-245	-157	5,038
Of which: pound sterling	-6,420	-21,884	65,304	9,363	-22,376	41,732
Of which: Swiss franc	-146	386	2,101	-269	74	1,481
Of which: other currencies	374	-411	8,530	-419	-639	13,308
By instrument						
Of which: loans and deposits	-1,196	-17,310	189,619	-6,045	-24,480	187,977
Of which: debt securities	-4,273	-8,438	101,537	660	3,591	49,198
<b>Local positions in foreign currencies</b>	<b>-2,065</b>	<b>54</b>	<b>24,745</b>	<b>115</b>	<b>-2,047</b>	<b>42,039</b>
By sector of counterparty						
Banks	-46	204	6,009	-718	91	5,414
Of which: intragroup	-164	-70	5,272	-524	-45	4,840
Non-banks	-2,019	-150	18,735	410	-332	19,351
Of which: non-bank financial	-784	265	12,265	1,000	-818	9,978
Of which: non-financial	-1,235	-414	6,470	-590	487	9,374
Unallocated	-	\	\	423	-1,806	17,273
By currency						
Of which: US dollar	-1,074	861	15,070	368	-2,074	32,204
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-278	24	20,496	1,479	-585	21,085
Of which: debt securities	-50	-61	801	6	-5	11
<b>Local positions in local currency</b>	<b>-13,419</b>	<b>-562</b>	<b>312,654</b>	<b>-22,849</b>	<b>-2,046</b>	<b>333,490</b>
<b>Unallocated by type of position</b>	<b>0</b>	<b>\</b>	<b>\</b>	<b>-</b>	<b>0</b>	<b>0</b>
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	0	\	\
Of which: debt securities	\	\	\	...	\	\

## Banks located in Isle of Man

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-692</b>	<b>-1,564</b>	<b>68,077</b>	<b>-625</b>	<b>-1,564</b>	<b>68,077</b>
Cross-border positions	-791	-1,555	57,914	-366	-1,553	45,093
Of which: local currency	-45	-2,758	36,196	-155	-849	26,998
Local positions	93	-9	10,126	-180	-11	22,768
Of which: local currency	-263	-73	7,643	-39	-496	17,025
Unallocated	6	0	36	-79	0	216
Of which: local currency	-1	9	34	-36	-26	123
<b>Cross-border positions</b>	<b>-791</b>	<b>-1,555</b>	<b>57,914</b>	<b>-366</b>	<b>-1,553</b>	<b>45,093</b>
By sector of counterparty						
Banks	-624	-1,413	52,240	-812	-1,034	14,068
Of which: intragroup	-1,093	-1,016	45,484	-861	-1,629	11,789
Non-banks	-148	-138	5,651	453	-523	30,940
Of which: non-bank financial	-275	-1	210	188	383	5,097
Of which: non-financial	127	-138	5,441	265	-906	25,843
Unallocated	-19	-3	23	-7	4	84
By currency						
Local currency	-45	-2,758	36,196	-155	-849	26,998
Foreign currencies	-745	1,203	21,719	-212	-704	18,095
Of which: US dollar	-717	1,076	16,025	-354	-90	14,116
Of which: euro	41	617	4,793	166	-402	2,933
Of which: yen	-4	-3	101	-7	-24	60
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-90	-189	185	-2	-110	348
Of which: other currencies	25	-298	615	-15	-78	639
By instrument						
Of which: loans and deposits	-868	-1,579	56,222	-435	-1,241	42,999
Of which: debt securities	114	21	1,504	...	...	...
<b>Local positions in foreign currencies</b>	<b>356</b>	<b>64</b>	<b>2,483</b>	<b>-141</b>	<b>484</b>	<b>5,743</b>
By sector of counterparty						
Banks	318	187	1,538	25	187	1,231
Of which: intragroup	26	185	1,159	36	183	1,183
Non-banks	38	-123	943	-166	296	4,503
Of which: non-bank financial	34	-98	825	-90	82	1,109
Of which: non-financial	5	-24	118	-76	214	3,393
Unallocated	0	0	1	1	1	9
By currency						
Of which: US dollar	377	23	2,042	-72	123	3,727
Of which: euro	-24	46	363	-51	386	1,629
By instrument						
Of which: loans and deposits	348	76	2,366	-137	480	5,728
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>-263</b>	<b>-73</b>	<b>7,643</b>	<b>-39</b>	<b>-496</b>	<b>17,025</b>
<b>Unallocated by type of position</b>	<b>6</b>	<b>0</b>	<b>36</b>	<b>-79</b>	<b>0</b>	<b>216</b>
By currency						
Of which: local currency	-1	9	34	-36	-26	123
Of which: US dollar	4	-5	1	-2	0	34
Of which: euro	2	-3	0	-1	20	34
By instrument						
Of which: loans and deposits	0	0	1	-44	22	141
Of which: debt securities	5	6	12	...	...	...

## Banks located in Italy

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-79,634</b>	<b>-35,171</b>	<b>4,234,931</b>	<b>-80,024</b>	<b>-36,159</b>	<b>4,233,984</b>
Cross-border positions	-26,880	-5,895	473,654	-36,138	-13,609	477,430
Of which: local currency	-22,342	-6,124	398,694	-31,104	-16,456	428,720
Local positions	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Unallocated	-6,663	-1,392	20,621	-2,157	-2,747	105,926
Of which: local currency	-6,110	-1,489	19,448	-2,120	-1,825	93,565
<b>Cross-border positions</b>	<b>-26,880</b>	<b>-5,895</b>	<b>473,654</b>	<b>-36,138</b>	<b>-13,609</b>	<b>477,430</b>
By sector of counterparty						
Banks	-26,861	-8,302	319,944	-23,150	-9,130	370,315
Of which: intragroup	4,870	-2,638	77,120	15,059	-1,558	175,369
Non-banks	198	2,402	153,219	-11,860	-4,547	104,655
Of which: non-bank financial	-6,383	-1,148	75,890	-14,866	-3,908	92,504
Of which: non-financial	6,582	3,550	77,329	3,006	-640	12,151
Unallocated	-217	5	490	-1,127	68	2,461
By currency						
Local currency	-22,342	-6,124	398,694	-31,104	-16,456	428,720
Foreign currencies	-4,538	229	74,959	-5,034	2,847	48,711
Of which: US dollar	-5,706	553	54,881	-4,920	2,546	35,403
Of which: euro	...	...	...	...	...	...
Of which: yen	474	-215	1,457	482	-228	1,299
Of which: pound sterling	807	-3	6,251	-212	695	5,990
Of which: Swiss franc	-237	-215	2,237	-153	-448	2,536
Of which: other currencies	124	108	10,133	-231	283	3,483
By instrument						
Of which: loans and deposits	-4,340	-7,437	213,657	3,640	-12,500	349,443
Of which: debt securities	4,953	2,658	90,534	-811	508	2,023
<b>Local positions in foreign currencies</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	\	\	\	\	\	\
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in local currency</b>	<b>\</b>	<b>\b</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
<b>Unallocated by type of position</b>	<b>-6,663</b>	<b>-1,392</b>	<b>20,621</b>	<b>-2,157</b>	<b>-2,747</b>	<b>105,926</b>
By currency						
Of which: local currency	-6,110	-1,489	19,448	-2,120	-1,825	93,565
Of which: US dollar	-518	44	735	22	-920	11,266
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-198	21	163	0	0	0
Of which: debt securities	740	-226	5,988	-1,620	-2,692	102,704

## Banks located in Japan

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>90,760</b>	<b>192,463</b>	<b>19,642,942</b>	<b>211,074</b>	<b>116,620</b>	<b>19,042,897</b>
Cross-border positions	-105,188	52,392	3,125,186	-21,889	25,294	1,205,085
Of which: local currency	11,675	-14,958	738,946	540	-6,687	254,501
Local positions	195,907	140,086	16,517,712	234,610	93,739	17,586,777
Of which: local currency	194,097	138,564	16,059,923	253,794	81,283	16,974,042
Unallocated	41	-15	45	-1,646	-2,413	251,035
Of which: local currency	0	0	1	-2,609	-5,402	175,079
<b>Cross-border positions</b>	<b>-105,188</b>	<b>52,392</b>	<b>3,125,186</b>	<b>-21,889</b>	<b>25,294</b>	<b>1,205,085</b>
By sector of counterparty						
Banks	-25,182	-16,021	954,017	-22,277	-1,667	985,039
Of which: intragroup	-35,375	-7,892	460,580	-15,361	-6,680	608,561
Non-banks	-80,006	68,413	2,171,168	388	26,960	220,045
Of which: non-bank financial	5,546	-5,781	718,273	859	27,249	179,552
Of which: non-financial	-85,552	74,194	1,452,896	-471	-288	40,493
Unallocated	0	-	0	-	-	0
By currency						
Local currency	11,675	-14,958	738,946	540	-6,687	254,501
Foreign currencies	-116,864	67,350	2,386,240	-22,429	31,981	950,583
Of which: US dollar	-67,346	72,164	1,691,986	-14,769	29,163	774,548
Of which: euro	-35,373	4,149	345,468	-12,115	-231	135,375
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	-930	2,035	76,447	1,400	-292	8,932
Of which: Swiss franc	-2,227	1,009	20,406	-23	1	81
Of which: other currencies	-10,987	-12,008	251,933	3,078	3,340	31,648
By instrument						
Of which: loans and deposits	-23,641	403	934,585	-21,889	25,294	1,205,085
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in foreign currencies</b>	<b>1,810</b>	<b>1,523</b>	<b>457,789</b>	<b>-19,184</b>	<b>12,456</b>	<b>612,735</b>
By sector of counterparty						
Banks	-1,401	-522	282,547	-4,325	-4,474	306,260
Of which: intragroup	...	...	...	...	...	...
Non-banks	3,211	2,044	175,241	-14,860	16,930	306,475
Of which: non-bank financial	1,556	-2,317	29,884	-7,001	-2,408	106,808
Of which: non-financial	1,655	4,361	145,357	-7,858	19,339	199,667
Unallocated	\	0	0	\	0	0
By currency						
Of which: US dollar	-2,959	2,685	403,344	-12,164	9,369	519,063
Of which: euro	4,364	-790	35,027	-7,276	1,756	55,480
By instrument						
Of which: loans and deposits	874	2,613	422,181	-19,184	12,456	612,735
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in local currency</b>	<b>194,097</b>	<b>138,564</b>	<b>16,059,923</b>	<b>253,794</b>	<b>81,283</b>	<b>16,974,042</b>
<b>Unallocated by type of position</b>	<b>41</b>	<b>-15</b>	<b>45</b>	<b>-1,646</b>	<b>-2,413</b>	<b>251,035</b>
By currency						
Of which: local currency	0	0	1	-2,609	-5,402	175,079
Of which: US dollar	42	-16	42	599	1,717	67,272
Of which: euro	0	0	1	-1	727	5,395
By instrument						
Of which: loans and deposits	41	-15	45	0	\	\
Of which: debt securities	...	...	...	\	\	\

## Banks located in Jersey

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-11,427</b>	<b>-8,792</b>	<b>186,283</b>	<b>-10,665</b>	<b>-8,104</b>	<b>168,558</b>
Cross-border positions	-11,289	-8,764	181,541	-5,901	-5,094	126,605
Of which: local currency	-3,464	-1,702	69,496	566	-2,256	50,605
Local positions	-136	-37	4,690	-1,029	-1,140	19,638
Of which: local currency	...	...	...	...	...	...
Unallocated	-2	9	52	-3,735	-1,871	22,315
Of which: local currency	-4	0	39	-257	-132	1,895
<b>Cross-border positions</b>	<b>-11,289</b>	<b>-8,764</b>	<b>181,541</b>	<b>-5,901</b>	<b>-5,094</b>	<b>126,605</b>
By sector of counterparty						
Banks	-10,524	-8,663	164,864	-6,476	-5,706	61,067
Of which: intragroup	-7,287	-8,446	160,245	-3,833	-5,605	49,088
Non-banks	-764	-100	16,677	575	613	65,538
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-3,464	-1,702	69,496	566	-2,256	50,605
Foreign currencies	-7,824	-7,062	112,044	-6,463	-2,843	75,997
Of which: US dollar	-5,159	-4,708	71,149	-2,861	-230	51,426
Of which: euro	-514	-941	32,818	-1,577	-788	20,917
Of which: yen	-119	-140	559	-64	-67	174
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-1,002	-561	2,651	-404	-988	811
Of which: other currencies	-1,029	-712	4,867	-1,557	-770	2,669
By instrument						
Of which: loans and deposits	-9,066	-6,458	166,528	-560	-2,854	121,395
Of which: debt securities	0	-66	2,494	-5,180	-1,757	1,995
<b>Local positions in foreign currencies</b>	<b>-136</b>	<b>-37</b>	<b>4,690</b>	<b>-1,029</b>	<b>-1,140</b>	<b>19,638</b>
By sector of counterparty						
Banks	171	-257	2,875	-278	-867	3,235
Of which: intragroup	...	...	...	...	...	...
Non-banks	-307	220	1,815	-751	-273	16,403
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	390	-285	3,230	-136	-703	11,829
Of which: euro	-281	235	1,212	-558	-453	6,265
By instrument						
Of which: loans and deposits	-66	-48	4,553	-281	-610	18,970
Of which: debt securities	...	...	...	-354	-637	272
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>-2</b>	<b>9</b>	<b>52</b>	<b>-3,735</b>	<b>-1,871</b>	<b>22,315</b>
By currency						
Of which: local currency	-4	0	39	-257	-132	1,895
Of which: US dollar	3	-1	4	-328	-1,516	11,527
Of which: euro	1	1	3	-1,986	-545	4,420
By instrument						
Of which: loans and deposits	6	9	19	-47	32	129
Of which: debt securities	\	\	\	-3,692	-1,900	22,079

## Banks located in Korea

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>2,418</b>	<b>48,851</b>	<b>1,924,018</b>	<b>8,168</b>	<b>39,387</b>	<b>1,716,768</b>
Cross-border positions	7,683	7,269	223,880	1,454	-165	255,367
Of which: local currency	48	12	820	216	-171	6,665
Local positions	-5,360	41,527	1,698,591	6,552	39,534	1,459,966
Of which: local currency	2,933	20,110	1,532,714	9,468	26,030	1,308,702
Unallocated	95	54	1,547	162	18	1,435
Of which: local currency	...	...	...	\	\	\
<b>Cross-border positions</b>	<b>7,683</b>	<b>7,269</b>	<b>223,880</b>	<b>1,454</b>	<b>-165</b>	<b>255,367</b>
By sector of counterparty						
Banks	9,128	1,569	91,232	9,046	-7,117	191,350
Of which: intragroup	5,317	-1,166	40,006	6,991	-3,177	77,492
Non-banks	6,133	2,636	98,679	-909	1,734	21,283
Of which: non-bank financial	656	78	9,830	-780	1,505	14,961
Of which: non-financial	5,477	2,559	88,849	-130	229	6,322
Unallocated	-7,578	3,064	33,970	-6,683	5,219	42,734
By currency						
Local currency	48	12	820	216	-171	6,665
Foreign currencies	15,213	4,193	189,091	7,920	-5,212	205,968
Of which: US dollar	9,930	10,060	149,540	5,005	-10,083	156,341
Of which: euro	746	1,533	9,134	190	1,733	12,476
Of which: yen	394	623	3,158	-611	-284	7,228
Of which: pound sterling	46	-86	649	445	245	2,517
Of which: Swiss franc	1	5	75	-230	-189	1,182
Of which: other currencies	4,095	-7,942	26,534	3,120	3,365	26,224
By instrument						
Of which: loans and deposits	9,775	5,924	149,787	121	-250	58,409
Of which: debt securities	902	383	4,370	1,884	-892	83,500
<b>Local positions in foreign currencies</b>	<b>-5,176</b>	<b>1,103</b>	<b>91,843</b>	<b>1,462</b>	<b>-3,730</b>	<b>85,538</b>
By sector of counterparty						
Banks	-2,059	3,902	28,216	-2,198	2,257	23,016
Of which: intragroup	-471	298	878	-43	-278	281
Non-banks	-3,117	-2,800	63,627	3,661	-5,986	62,522
Of which: non-bank financial	-202	-40	1,883	-1,069	-8,527	16,191
Of which: non-financial	-2,915	-2,760	61,744	4,729	2,540	46,331
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	-4,425	1,078	81,705	1,996	3,937	67,620
Of which: euro	412	0	3,571	-92	-99	2,623
By instrument						
Of which: loans and deposits	-4,811	1,295	83,686	944	-3,751	82,584
Of which: debt securities	302	-190	8,101	525	19	2,787
<b>Local positions in local currency</b>	<b>2,933</b>	<b>20,110</b>	<b>1,532,714</b>	<b>9,468</b>	<b>26,030</b>	<b>1,308,702</b>
<b>Unallocated by type of position</b>	<b>95</b>	<b>54</b>	<b>1,547</b>	<b>162</b>	<b>18</b>	<b>1,435</b>
By currency						
Of which: local currency	...	...	...	\	\	\
Of which: US dollar	78	69	1,492	161	18	1,431
Of which: euro	20	-11	49	0	0	0
By instrument						
Of which: loans and deposits	10	-37	259	2	-3	8
Of which: debt securities	0	2	2	-	0	0

## Banks located in Luxembourg

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-40,817</b>	<b>9,841</b>	<b>849,294</b>	<b>-35,642</b>	<b>9,279</b>	<b>782,761</b>
Cross-border positions	-37,659	-8,128	661,531	-39,400	21,599	434,771
Of which: local currency	-34,398	-3,938	395,382	-31,763	11,146	242,631
Local positions	-3,150	18,054	187,431	9,579	-9,420	288,876
Of which: local currency	-3,868	21,761	150,466	-3,241	6,206	203,422
Unallocated	-8	-86	333	-5,822	-2,900	59,114
Of which: local currency	-8	-86	333	-3,902	997	27,980
<b>Cross-border positions</b>	<b>-37,659</b>	<b>-8,128</b>	<b>661,531</b>	<b>-39,400</b>	<b>21,599</b>	<b>434,771</b>
By sector of counterparty						
Banks	-35,036	-8,437	423,714	-36,819	19,115	296,786
Of which: intragroup	-33,745	-946	271,229	-28,029	13,968	216,654
Non-banks	-3,227	329	234,683	-2,625	3,095	136,478
Of which: non-bank financial	-3,555	864	62,783	-1,612	2,499	75,326
Of which: non-financial	327	-535	171,900	-1,013	596	61,152
Unallocated	604	-20	3,134	44	-610	1,508
By currency						
Local currency	-34,398	-3,938	395,382	-31,763	11,146	242,631
Foreign currencies	625	-5,186	254,082	-858	8,336	173,919
Of which: US dollar	2,326	2,223	171,537	-1,177	6,769	127,176
Of which: euro	...	...	...	...	...	...
Of which: yen	-312	-660	8,074	184	327	3,680
Of which: pound sterling	172	-924	24,735	329	1,436	17,814
Of which: Swiss franc	-1,538	-2,512	23,090	-50	-692	5,609
Of which: other currencies	-23	-3,314	26,646	-145	496	19,639
By instrument						
Of which: loans and deposits	-33,242	-7,426	486,476	-32,681	20,639	417,132
Of which: debt securities	-993	-2,025	161,538	...	...	...
<b>Local positions in foreign currencies</b>	<b>4,198</b>	<b>-4,079</b>	<b>29,364</b>	<b>14,865</b>	<b>-15,402</b>	<b>81,142</b>
By sector of counterparty						
Banks	5,142	-3,393	14,842	6,129	-4,109	16,340
Of which: intragroup	4,134	-2,250	11,933	6,257	-3,828	10,376
Non-banks	-624	215	10,483	2,766	-2,104	72,389
Of which: non-bank financial	-999	-123	7,320	5,100	-2,029	67,508
Of which: non-financial	375	338	3,164	-2,334	-75	4,881
Unallocated	-321	-901	4,039	5,971	-9,188	-7,587
By currency						
Of which: US dollar	2,028	-386	21,067	9,706	-5,056	54,658
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	4,645	-3,479	22,990	8,894	-6,214	88,729
Of which: debt securities	-127	301	2,335	...	...	...
<b>Local positions in local currency</b>	<b>-3,868</b>	<b>21,761</b>	<b>150,466</b>	<b>-3,241</b>	<b>6,206</b>	<b>203,422</b>
<b>Unallocated by type of position</b>	<b>-8</b>	<b>-86</b>	<b>333</b>	<b>-5,822</b>	<b>-2,900</b>	<b>59,114</b>
By currency						
Of which: local currency	-8	-86	333	-3,902	997	27,980
Of which: US dollar	...	...	...	-1,420	-3,584	18,048
Of which: euro	...	...	...	\	\	\
By instrument						
Of which: loans and deposits	0	-	0	-12	-32	161
Of which: debt securities	-8	-85	333	-5,810	-2,868	58,953

## Banks located in Macao SAR

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>18,926</b>	<b>5,284</b>	<b>173,447</b>	<b>18,949</b>	<b>4,994</b>	<b>174,482</b>
Cross-border positions	14,945	3,045	112,680	15,578	3,837	82,931
Of which: local currency	192	-89	954	-4	-113	2,355
Local positions	3,980	2,239	60,766	2,947	994	90,215
Of which: local currency	1,580	1,279	23,173	509	1,921	30,922
Unallocated	1	0	1	424	164	1,336
Of which: local currency	-	0	0	19	20	70
<b>Cross-border positions</b>	<b>14,945</b>	<b>3,045</b>	<b>112,680</b>	<b>15,578</b>	<b>3,837</b>	<b>82,931</b>
By sector of counterparty						
Banks	8,899	2,555	58,019	12,541	3,318	49,144
Of which: intragroup	8,157	926	45,131	10,650	3,173	43,690
Non-banks	6,012	481	54,546	3,128	513	32,481
Of which: non-bank financial	2,010	2,070	9,891	1,190	438	3,188
Of which: non-financial	4,002	-1,589	44,655	1,938	75	29,293
Unallocated	34	9	115	-92	6	1,306
By currency						
Local currency	192	-89	954	-4	-113	2,355
Foreign currencies	14,754	3,134	111,725	15,582	3,949	80,576
Of which: US dollar	1,190	6,774	52,942	9,181	2,380	43,264
Of which: euro	-308	-598	4,972	-136	-1,537	3,721
Of which: yen	60	21	416	1	3	31
Of which: pound sterling	-15	20	249	-1	5	80
Of which: Swiss franc	-1	24	41	-1	-23	45
Of which: other currencies	13,827	-3,107	53,105	6,538	3,121	33,436
By instrument						
Of which: loans and deposits	12,438	3,288	101,807	15,669	3,831	81,625
Of which: debt securities	2,435	-304	10,510	-126	20	1,178
<b>Local positions in foreign currencies</b>	<b>2,400</b>	<b>961</b>	<b>37,592</b>	<b>2,438</b>	<b>-927</b>	<b>59,292</b>
By sector of counterparty						
Banks	142	-79	1,013	-128	127	1,001
Of which: intragroup	11	0	260	1	1	28
Non-banks	2,024	1,266	35,737	2,736	-870	54,702
Of which: non-bank financial	17	-60	118	21	70	572
Of which: non-financial	2,007	1,326	35,619	2,716	-941	54,129
Unallocated	234	-227	842	-170	-184	3,590
By currency						
Of which: US dollar	241	-64	3,307	801	448	10,838
Of which: euro	225	-88	333	39	-40	416
By instrument						
Of which: loans and deposits	2,166	1,187	36,746	2,608	-743	55,703
Of which: debt securities	...	...	...	-303	5	2,259
<b>Local positions in local currency</b>	<b>1,580</b>	<b>1,279</b>	<b>23,173</b>	<b>509</b>	<b>1,921</b>	<b>30,922</b>
<b>Unallocated by type of position</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>424</b>	<b>164</b>	<b>1,336</b>
By currency						
Of which: local currency	-	0	0	19	20	70
Of which: US dollar	0	-	-	50	93	216
Of which: euro	\	-	-	1	-1	0
By instrument						
Of which: loans and deposits	1	0	1	424	164	1,336
Of which: debt securities	\	...	...	\	\	\

## Banks located in Malaysia

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	\	\	\	\	\	\
Cross-border positions	-3,210	-4,118	57,140	3,030	-3,168	91,487
Of which: local currency	\	\	\	\	\	\
Local positions	10,207	-1,468	385,086	-889	-7,499	387,053
Of which: local currency	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>-3,210</b>	<b>-4,118</b>	<b>57,140</b>	<b>3,030</b>	<b>-3,168</b>	<b>91,487</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	917	-697	14,800	1,240	-1,876	20,253
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	\	\	\
By currency						
Local currency	\	\	\	\	\	\
Foreign currencies	-3,426	-4,197	51,998	1,255	327	62,784
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-3,793	-4,129	36,918	2,546	-3,728	61,577
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in foreign currencies</b>	<b>1,683</b>	<b>-763</b>	<b>40,041</b>	<b>838</b>	<b>-134</b>	<b>43,765</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	788	1,420	6,487	274	926	26,882
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	\	\	\
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-93	-3,358	26,518	90	-4,129	32,620
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in local currency</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	\	\	\

## Banks located in Mexico

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-1,133</b>	<b>10,953</b>	<b>383,851</b>	<b>-166</b>	<b>10,858</b>	<b>332,880</b>
Cross-border positions	817	2,848	16,092	-488	-704	20,160
Of which: local currency	318	-236	800	136	-85	4,379
Local positions	-3,086	8,990	348,400	-1,704	13,864	294,790
Of which: local currency	-1,307	7,337	305,337	-1,291	14,009	264,009
Unallocated	1,136	-885	19,358	2,026	-2,302	17,930
Of which: local currency	-1,097	2,326	14,491	2,165	-2,399	14,417
<b>Cross-border positions</b>	<b>817</b>	<b>2,848</b>	<b>16,092</b>	<b>-488</b>	<b>-704</b>	<b>20,160</b>
By sector of counterparty						
Banks	-1,405	2,143	10,141	-549	-319	17,036
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,222	704	5,951	61	-385	3,123
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	318	-236	800	136	-85	4,379
Foreign currencies	499	3,083	15,292	-624	-619	15,781
Of which: US dollar	560	2,951	13,192	-627	-603	15,247
Of which: euro	-58	-5	217	-2	-1	81
Of which: yen	9	-58	28	7	-14	453
Of which: pound sterling	-34	-2	18	-	-	0
Of which: Swiss franc	-20	-3	5	0	\	...
Of which: other currencies	41	200	1,832	-2	0	0
By instrument						
Of which: loans and deposits	1,038	1,811	12,374	-495	-401	11,433
Of which: debt securities	-221	1,037	3,718	7	-303	8,727
<b>Local positions in foreign currencies</b>	<b>-1,779</b>	<b>1,653</b>	<b>43,063</b>	<b>-413</b>	<b>-145</b>	<b>30,781</b>
By sector of counterparty						
Banks	-1,659	-45	2,690	-725	-622	1,932
Of which: intragroup	...	...	...	...	...	...
Non-banks	-119	1,698	40,372	312	478	28,849
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-396	5,401	39,495	-1,553	2,082	29,955
Of which: euro	7	89	1,571	0	13	14
By instrument						
Of which: loans and deposits	-1,016	1,617	38,052	-1,609	471	28,417
Of which: debt securities	-173	44	4,738	915	-341	1,867
<b>Local positions in local currency</b>	<b>-1,307</b>	<b>7,337</b>	<b>305,337</b>	<b>-1,291</b>	<b>14,009</b>	<b>264,009</b>
<b>Unallocated by type of position</b>	<b>1,136</b>	<b>-885</b>	<b>19,358</b>	<b>2,026</b>	<b>-2,302</b>	<b>17,930</b>
By currency						
Of which: local currency	-1,097	2,326	14,491	2,165	-2,399	14,417
Of which: US dollar	\	\	\	...	0	0
Of which: euro	...	0	0	0	-	0
By instrument						
Of which: loans and deposits	-1,853	51	149	238	-288	795
Of which: debt securities	\	83	81	-21	-14	1,922

## Banks located in the Netherlands

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-105,052</b>	<b>-3,347</b>	<b>2,811,854</b>	<b>-100,462</b>	<b>-4,256</b>	<b>2,670,977</b>
Cross-border positions	-97,820	-2,966	1,127,242	-67,876	21,061	945,789
Of which: local currency	-87,942	5,738	575,252	-56,590	15,884	552,327
Local positions	457	-1,291	1,666,694	-22,863	-18,054	1,112,533
Of which: local currency	1,779	-226	1,612,938	-28,020	-13,118	1,054,156
Unallocated	\	\	\	-9,723	-7,264	612,655
Of which: local currency	\	\	\	-5,733	-6,035	321,896
<b>Cross-border positions</b>	<b>-97,820</b>	<b>-2,966</b>	<b>1,127,242</b>	<b>-67,876</b>	<b>21,061</b>	<b>945,789</b>
By sector of counterparty						
Banks	-33,977	11,134	452,844	900	18,795	369,343
Of which: intragroup	-7,000	5,276	299,893	1,084	19,522	297,850
Non-banks	7,217	-19,815	467,469	16,596	-10,429	340,730
Of which: non-bank financial	3,045	-8,892	177,489	2,000	2,070	119,460
Of which: non-financial	4,172	-10,922	289,980	14,596	-12,498	221,270
Unallocated	-71,061	5,715	206,929	-85,372	12,695	235,716
By currency						
Local currency	-87,942	5,738	575,252	-56,590	15,884	552,327
Foreign currencies	-9,878	-8,703	551,991	-11,286	5,177	393,462
Of which: US dollar	-4,841	-14,101	361,501	-11,616	2,707	247,274
Of which: euro	...	...	...	...	...	...
Of which: yen	-406	900	15,578	1,271	-779	10,210
Of which: pound sterling	-4,650	9,058	92,447	-2,006	4,406	74,386
Of which: Swiss franc	-1,685	643	23,530	-146	-286	4,845
Of which: other currencies	1,703	-5,204	58,936	1,211	-871	56,747
By instrument						
Of which: loans and deposits	-12,549	-7,338	733,838	17,442	8,416	703,597
Of which: debt securities	-9,054	2,189	123,833	...	...	...
<b>Local positions in foreign currencies</b>	<b>-1,322</b>	<b>-1,066</b>	<b>53,755</b>	<b>5,157</b>	<b>-4,936</b>	<b>58,377</b>
By sector of counterparty						
Banks	-357	238	2,089	-232	19	2,662
Of which: intragroup	\	\	\	\	\	\
Non-banks	3,067	-4,286	44,573	1,702	744	54,099
Of which: non-bank financial	760	-34	23,148	2,686	-114	24,625
Of which: non-financial	2,307	-4,252	21,426	-984	858	29,474
Unallocated	-4,032	2,982	7,093	3,688	\	\
By currency						
Of which: US dollar	-207	-2,224	37,153	4,694	-3,406	46,187
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	2,886	-3,653	45,918	1,470	764	56,761
Of which: debt securities	-171	-386	716	...	...	...
<b>Local positions in local currency</b>	<b>1,779</b>	<b>-226</b>	<b>1,612,938</b>	<b>-28,020</b>	<b>-13,118</b>	<b>1,054,156</b>
<b>Unallocated by type of position</b>	\	\	\	-9,723	-7,264	612,655
By currency						
Of which: local currency	\	\	\	-5,733	-6,035	321,896
Of which: US dollar	10	113	268	1,544	-2,632	171,893
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	\	-	\	\
Of which: debt securities	\	\	\	-4,710	-7,686	595,387

## Banks located in Norway

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>3,924</b>	<b>7,530</b>	<b>574,524</b>	<b>-6,874</b>	<b>7,717</b>	<b>531,162</b>
Cross-border positions	-11,506	13,449	177,955	-2,430	11,707	222,724
Of which: local currency	-8,074	8,744	31,157	906	8,311	69,119
Local positions	15,417	-5,906	396,531	-4,445	-3,989	308,438
Of which: local currency	16,915	-5,868	365,130	-2,425	-4,257	281,374
Unallocated	\	\	\	\	\	\
Of which: local currency	0	\	\	\	0	0
<b>Cross-border positions</b>	<b>-11,506</b>	<b>13,449</b>	<b>177,955</b>	<b>-2,430</b>	<b>11,707</b>	<b>222,724</b>
By sector of counterparty						
Banks	-16,450	6,720	104,756	3,108	8,438	138,556
Of which: intragroup	-18,160	11,580	62,978	5,838	5,208	104,237
Non-banks	9,584	5,110	57,710	43	2,428	26,325
Of which: non-bank financial	6,181	4,221	24,031	437	242	3,484
Of which: non-financial	3,403	890	33,679	-395	2,186	22,842
Unallocated	-4,640	1,619	15,489	-5,580	841	57,843
By currency						
Local currency	-8,074	8,744	31,157	906	8,311	69,119
Foreign currencies	-3,432	4,706	146,798	-3,335	3,395	153,605
Of which: US dollar	-1,588	-2,589	65,624	-5,510	614	74,758
Of which: euro	-1,788	2,180	36,962	183	-534	46,027
Of which: yen	-128	497	2,094	-183	-373	1,975
Of which: pound sterling	2,683	6,883	13,137	4,304	3,476	13,669
Of which: Swiss franc	-82	36	810	-127	64	1,644
Of which: other currencies	-2,529	-2,301	28,170	-2,003	148	15,532
By instrument						
Of which: loans and deposits	-9,306	9,958	109,189	3,626	10,253	150,587
Of which: debt securities	-454	487	29,538	-5,172	-685	43,611
<b>Local positions in foreign currencies</b>	<b>-1,498</b>	<b>-38</b>	<b>31,400</b>	<b>-2,020</b>	<b>267</b>	<b>27,064</b>
By sector of counterparty						
Banks	-881	100	2,219	-240	-253	3,336
Of which: intragroup	\	\	\	...	\	\
Non-banks	-603	-3	27,786	-1,519	234	15,934
Of which: non-bank financial	-292	910	5,341	-303	135	5,357
Of which: non-financial	-311	-913	22,445	-1,216	99	10,578
Unallocated	-14	-135	1,395	-260	287	7,794
By currency						
Of which: US dollar	-706	-1,108	13,587	-1,828	5,612	8,771
Of which: euro	-20	1,220	7,363	-534	6,809	10,694
By instrument						
Of which: loans and deposits	-745	-940	24,403	-1,933	411	14,521
Of which: debt securities	-117	140	1,531	968	-25	3,337
<b>Local positions in local currency</b>	<b>16,915</b>	<b>-5,868</b>	<b>365,130</b>	<b>-2,425</b>	<b>-4,257</b>	<b>281,374</b>
<b>Unallocated by type of position</b>	\	\	\	\	\	\
By currency						
Of which: local currency	0	\	\	\	0	0
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	0	-	0
Of which: debt securities	\	0	0	\	\	\

## Banks located in Panama

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>1,363</b>	<b>-144</b>	<b>57,275</b>	<b>1,762</b>	<b>587</b>	<b>50,592</b>
Cross-border positions						
Of which: local currency	1,171	-115	56,421	1,508	558	49,058
Local positions						
Of which: local currency	72	51	403	251	30	1,530
Unallocated						
Of which: local currency	120	-80	451	3	-1	4
<b>Cross-border positions</b>	<b>1,171</b>	<b>-115</b>	<b>56,421</b>	<b>1,508</b>	<b>558</b>	<b>49,058</b>
By sector of counterparty						
Banks	-6	-302	33,828	2,126	-1	24,605
Of which: intragroup	1,031	-336	14,975	1,960	-792	6,862
Non-banks	1,177	187	22,593	-618	559	24,453
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	1,171	-115	56,421	1,508	558	49,058
Of which: US dollar	1,171	-116	56,420	1,508	558	49,058
Of which: euro	...	...	...	...	...	...
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	...	1	1	...	...	...
By instrument						
Of which: loans and deposits	417	-221	43,602	1,228	353	33,562
Of which: debt securities	682	9	7,935	328	138	15,017
<b>Local positions in foreign currencies</b>	<b>72</b>	<b>51</b>	<b>403</b>	<b>251</b>	<b>30</b>	<b>1,530</b>
By sector of counterparty						
Banks	17	19	261	23	-38	134
Of which: intragroup	...	...	...	...	...	...
Non-banks	55	32	142	228	68	1,396
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	72	51	403	251	30	1,530
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-15	35	147	227	68	1,394
Of which: debt securities	88	12	238	4	-5	99
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>120</b>	<b>-80</b>	<b>451</b>	<b>3</b>	<b>-1</b>	<b>4</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	120	-80	451	3	-1	4
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	74	-75	329	...	...	...
Of which: debt securities	50	-4	120	-	2	4

## Banks located in Portugal

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-1,104</b>	<b>-10,722</b>	<b>471,349</b>	<b>-57</b>	<b>-11,231</b>	<b>414,948</b>
Cross-border positions	432	-7,226	75,755	-648	-5,988	76,514
Of which: local currency	176	-7,309	58,658	-412	-5,849	60,267
Local positions	-1,535	-3,496	395,594	591	-5,243	338,434
Of which: local currency	-1,460	-3,154	392,894	581	-4,757	332,565
Unallocated	\	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>432</b>	<b>-7,226</b>	<b>75,755</b>	<b>-648</b>	<b>-5,988</b>	<b>76,514</b>
By sector of counterparty						
Banks	-1,369	-7,364	41,295	-975	-6,145	56,806
Of which: intragroup	\	\	\	\	\	...
Non-banks	1,801	138	34,459	329	158	19,596
Of which: non-bank financial	455	-886	16,138	9	-585	6,413
Of which: non-financial	1,346	1,023	18,321	320	742	13,183
Unallocated	...	...	...	-2	-	112
By currency						
Local currency	176	-7,309	58,658	-412	-5,849	60,267
Foreign currencies	255	83	17,096	-236	-139	16,248
Of which: US dollar	-394	508	12,762	-430	224	14,910
Of which: euro	...	...	...	...	...	...
Of which: yen	285	-327	39	-14	-46	6
Of which: pound sterling	305	-85	1,367	176	-246	406
Of which: Swiss franc	5	6	168	12	21	69
Of which: other currencies	53	-20	2,761	20	-92	857
By instrument						
Of which: loans and deposits	-315	-6,799	40,040	1,011	-6,066	69,229
Of which: debt securities	1,364	-303	17,117	-2	-	112
<b>Local positions in foreign currencies</b>	<b>-76</b>	<b>-342</b>	<b>2,700</b>	<b>10</b>	<b>-486</b>	<b>5,868</b>
By sector of counterparty						
Banks	-108	-413	817	12	-525	1,014
Of which: intragroup	\	\	\	\	\	\\
Non-banks	32	71	1,883	65	43	4,769
Of which: non-bank financial	50	-2	516	14	20	561
Of which: non-financial	-17	74	1,367	51	22	4,208
Unallocated	...	...	...	-67	-4	86
By currency						
Of which: US dollar	-33	-318	2,394	-20	-523	4,967
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-37	-421	1,631	107	-495	5,663
Of which: debt securities	25	38	708	-67	-4	86
<b>Local positions in local currency</b>	<b>-1,460</b>	<b>-3,154</b>	<b>392,894</b>	<b>581</b>	<b>-4,757</b>	<b>332,565</b>
<b>Unallocated by type of position</b>	\	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	\	...	...	...	...	...

## Banks located in Singapore

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-14,851</b>	<b>8,736</b>	<b>1,179,734</b>	<b>-22,684</b>	<b>11,747</b>	<b>1,179,734</b>
Cross-border positions	-8,558	-4,163	723,366	-21,921	-10,893	707,484
Of which: local currency	...	...	...	...	...	...
Local positions	-286	-4,051	371,182	-841	8,345	298,316
Of which: local currency	...	...	...	...	...	...
Unallocated	\	\	\	\	\	\
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-8,558</b>	<b>-4,163</b>	<b>723,366</b>	<b>-21,921</b>	<b>-10,893</b>	<b>707,484</b>
By sector of counterparty						
Banks	-6,979	10,857	347,774	-20,185	-15,815	469,386
Of which: intragroup	\	\	\	...	...	...
Non-banks	-3,409	-10,818	283,134	-1,736	4,922	238,098
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	1,830	-4,202	92,457	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-8,558	-4,163	723,366	-21,921	-10,893	707,484
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-10,388	40	630,909	-21,921	-10,893	707,484
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in foreign currencies</b>	<b>-286</b>	<b>-4,051</b>	<b>371,182</b>	<b>-841</b>	<b>8,345</b>	<b>298,316</b>
By sector of counterparty						
Banks	2,506	-4,345	207,842	-1,486	6,235	137,884
Of which: intragroup	...	...	...	...	...	...
Non-banks	824	-2,372	137,256	645	2,110	160,432
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-3,617	2,667	26,084	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	-841	8,345	298,316
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	...	...	...
Of which: debt securities	\	\	\	...	...	...

## Banks located in South Africa

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-10,102</b>	<b>17,681</b>	<b>339,636</b>	<b>-10,059</b>	<b>19,322</b>	<b>344,769</b>
Cross-border positions	-1,409	1,451	49,513	-7,639	4,164	39,698
Of which: local currency	-987	3,196	12,500	-3,732	2,649	14,419
Local positions	-8,729	16,256	290,115	-2,444	15,127	305,018
Of which: local currency	-8,586	15,950	280,974	-2,232	13,556	291,958
Unallocated	36	-26	8	23	32	53
Of which: local currency	34	-26	6	23	31	52
<b>Cross-border positions</b>	<b>-1,409</b>	<b>1,451</b>	<b>49,513</b>	<b>-7,639</b>	<b>4,164</b>	<b>39,698</b>
By sector of counterparty						
Banks	-1,937	-428	34,321	-7,257	4,191	30,553
Of which: intragroup	-1,856	-81	12,923	-3,483	1,619	13,375
Non-banks	528	1,880	15,175	-300	63	8,054
Of which: non-bank financial	-33	573	4,161	-15	76	5,207
Of which: non-financial	561	1,308	11,014	-285	-13	2,847
Unallocated	0	-1	17	-82	-90	1,091
By currency						
Local currency	-987	3,196	12,500	-3,732	2,649	14,419
Foreign currencies	-422	-1,745	37,013	-3,907	1,513	25,278
Of which: US dollar	-562	-30	30,022	-3,768	1,789	19,351
Of which: euro	-736	-342	2,762	-165	-326	2,140
Of which: yen	-18	16	118	7	-11	86
Of which: pound sterling	831	-838	1,198	232	-233	1,945
Of which: Swiss franc	105	-91	90	-157	-28	696
Of which: other currencies	-42	-459	2,823	-55	322	1,060
By instrument						
Of which: loans and deposits	1,456	-2,661	32,921	-4,286	1,220	25,287
Of which: debt securities	202	993	4,220	-134	-104	2,228
<b>Local positions in foreign currencies</b>	<b>-143</b>	<b>306</b>	<b>9,141</b>	<b>-212</b>	<b>1,571</b>	<b>13,060</b>
By sector of counterparty						
Banks	-241	22	4,072	215	346	3,807
Of which: intragroup	...	...	...	3	103	119
Non-banks	102	284	5,069	-421	1,225	9,232
Of which: non-bank financial	152	142	714	-40	280	1,308
Of which: non-financial	-50	142	4,355	-380	945	7,924
Unallocated	\	\	\	-6	-1	21
By currency						
Of which: US dollar	-21	380	8,315	-76	1,186	11,362
Of which: euro	-272	-73	395	-190	193	983
By instrument						
Of which: loans and deposits	436	135	5,894	386	-397	8,669
Of which: debt securities	-112	6	1,734	29	1	30
<b>Local positions in local currency</b>	<b>-8,586</b>	<b>15,950</b>	<b>280,974</b>	<b>-2,232</b>	<b>13,556</b>	<b>291,958</b>
<b>Unallocated by type of position</b>	<b>36</b>	<b>-26</b>	<b>8</b>	<b>23</b>	<b>32</b>	<b>53</b>
By currency						
Of which: local currency	34	-26	6	23	31	52
Of which: US dollar	1	1	2	\	1	1
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	37	-28	7	23	32	53
Of which: debt securities	\	\	\	\	\	\

## Banks located in Spain

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-41,759</b>	<b>-35,090</b>	<b>2,658,132</b>	<b>-39,408</b>	<b>-23,155</b>	<b>2,524,609</b>
Cross-border positions	-5,047	4,618	423,865	-13,082	8,756	353,522
Of which: local currency	-15,098	3,177	245,764	-21,380	4,077	283,777
Local positions	-36,712	-39,708	2,234,267	-15,328	-29,140	1,913,567
Of which: local currency	-37,319	-38,503	2,209,297	-16,745	-28,431	1,875,644
Unallocated	0	0	0	-10,999	-2,771	257,520
Of which: local currency	0	0	0	-9,984	-2,657	245,325
<b>Cross-border positions</b>	<b>-5,047</b>	<b>4,618</b>	<b>423,865</b>	<b>-13,082</b>	<b>8,756</b>	<b>353,522</b>
By sector of counterparty						
Banks	-9,017	6,560	180,077	-4,255	16,075	278,099
Of which: intragroup	-4,737	11,336	92,381	-4,576	5,804	79,953
Non-banks	3,970	-1,942	243,788	-8,827	-7,319	75,423
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-15,098	3,177	245,764	-21,380	4,077	283,777
Foreign currencies	10,051	1,441	178,102	8,298	4,679	69,744
Of which: US dollar	5,464	942	97,944	7,709	3,887	60,605
Of which: euro	...	...	...	...	...	...
Of which: yen	-70	314	721	-7	44	475
Of which: pound sterling	3,646	-362	31,463	284	681	6,888
Of which: Swiss franc	35	-154	2,633	341	-344	472
Of which: other currencies	977	701	45,341	-29	411	1,304
By instrument						
Of which: loans and deposits	-7,904	9,144	198,545	-13,082	8,756	353,522
Of which: debt securities	-1,445	-4,962	104,862	...	...	...
<b>Local positions in foreign currencies</b>	<b>607</b>	<b>-1,205</b>	<b>24,970</b>	<b>1,418</b>	<b>-709</b>	<b>37,923</b>
By sector of counterparty						
Banks	957	-960	3,070	820	-251	6,765
Of which: intragroup	...	...	...	...	...	...
Non-banks	-350	-245	21,900	597	-458	31,158
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	731	-354	15,141	1,518	-746	32,463
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	810	-601	20,780	1,418	-709	37,923
Of which: debt securities	-211	-604	4,177	...	...	...
<b>Local positions in local currency</b>	<b>-37,319</b>	<b>-38,503</b>	<b>2,209,297</b>	<b>-16,745</b>	<b>-28,431</b>	<b>1,875,644</b>
<b>Unallocated by type of position</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-10,999</b>	<b>-2,771</b>	<b>257,520</b>
By currency						
Of which: local currency	0	0	0	-9,984	-2,657	245,325
Of which: US dollar	0	0	0	30	543	9,398
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-	0	0	0	0	0
Of which: debt securities	\	0	0	-10,999	-2,771	257,520

## Banks located in Sweden

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-24,901</b>	<b>5,442</b>	<b>1,322,032</b>	<b>-20,522</b>	<b>965</b>	<b>1,261,585</b>
Cross-border positions	-26,364	7,379	445,348	-36,061	20,403	267,004
Of which: local currency	-8,528	-1,382	65,488	-6,757	-4,381	77,898
Local positions	1,452	-2,620	875,778	7,226	-8,262	664,697
Of which: local currency	10,265	-1,826	827,765	10,901	-7,681	629,408
Unallocated	11	682	906	8,312	-11,175	329,883
Of which: local currency	11	672	895	192	-302	21,070
<b>Cross-border positions</b>	<b>-26,364</b>	<b>7,379</b>	<b>445,348</b>	<b>-36,061</b>	<b>20,403</b>	<b>267,004</b>
By sector of counterparty						
Banks	-16,546	7,540	331,533	-29,823	18,610	216,489
Of which: intragroup	-7,754	549	236,193	-8,204	12,596	107,656
Non-banks	-9,818	-161	113,815	-6,238	1,793	50,515
Of which: non-bank financial	-9,520	1,786	37,734	-5,734	1,099	23,777
Of which: non-financial	-298	-1,947	76,080	-505	694	26,738
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-8,528	-1,382	65,488	-6,757	-4,381	77,898
Foreign currencies	-17,836	8,762	379,859	-29,304	24,783	189,106
Of which: US dollar	-7,373	3,809	112,895	-7,583	9,537	69,994
Of which: euro	-13,770	12,156	158,668	-17,416	15,552	79,416
Of which: yen	-314	-334	3,149	738	-560	475
Of which: pound sterling	942	-186	26,914	-710	-800	14,350
Of which: Swiss franc	1,537	-3,616	7,000	-318	166	4,972
Of which: other currencies	1,142	-3,067	71,234	-4,015	889	19,899
By instrument						
Of which: loans and deposits	-9,268	1,833	297,972	-17,714	14,788	205,894
Of which: debt securities	-3,232	-1,640	35,107	...	...	...
<b>Local positions in foreign currencies</b>	<b>-8,813</b>	<b>-794</b>	<b>48,013</b>	<b>-3,674</b>	<b>-582</b>	<b>35,289</b>
By sector of counterparty						
Banks	-2,176	525	14,217	-2,576	1,160	14,224
Of which: intragroup	-1,140	-286	4,268	-2,236	523	5,370
Non-banks	-6,637	-1,319	33,796	-1,091	-1,741	21,024
Of which: non-bank financial	-508	377	1,570	-867	-875	3,281
Of which: non-financial	-6,129	-1,695	32,225	-223	-867	17,743
Unallocated	0	\	\	-8	0	41
By currency						
Of which: US dollar	-4,898	-821	18,490	-400	659	14,138
Of which: euro	-1,298	-195	21,263	-978	-59	15,443
By instrument						
Of which: loans and deposits	-1,114	-716	25,947	290	-2,253	17,991
Of which: debt securities	-80	-625	5,906	-8	0	41
<b>Local positions in local currency</b>	<b>10,265</b>	<b>-1,826</b>	<b>827,765</b>	<b>10,901</b>	<b>-7,681</b>	<b>629,408</b>
<b>Unallocated by type of position</b>	<b>11</b>	<b>682</b>	<b>906</b>	<b>8,312</b>	<b>-11,175</b>	<b>329,883</b>
By currency						
Of which: local currency	11	672	895	192	-302	21,070
Of which: US dollar	0	0	0	2,698	-4,699	133,662
Of which: euro	\	0	0	-2,094	780	116,284
By instrument						
Of which: loans and deposits	\	\	\	\	0	0
Of which: debt securities	\	0	0	8,532	-11,144	329,813

## Banks located in Switzerland

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-28,178</b>	<b>-130</b>	<b>2,264,660</b>	<b>-23,841</b>	<b>-7,712</b>	<b>2,265,051</b>
Cross-border positions	-56,809	-16,318	862,979	-28,363	-12,749	828,462
Of which: local currency	-38,044	9,998	200,353	-18,914	3,077	193,477
Local positions	28,588	16,424	1,390,968	3,597	-5,672	1,083,063
Of which: local currency	26,458	19,031	1,320,965	1,939	-4,369	903,788
Unallocated	44	-236	10,714	924	10,708	353,526
Of which: local currency	-37	-340	9,338	-1,246	8,789	275,617
<b>Cross-border positions</b>	<b>-56,809</b>	<b>-16,318</b>	<b>862,979</b>	<b>-28,363</b>	<b>-12,749</b>	<b>828,462</b>
By sector of counterparty						
Banks	-51,425	-26,985	519,905	-13,259	-15,726	357,741
Of which: intragroup	-72,601	-9,260	215,590	-24,854	5,203	162,106
Non-banks	-5,212	10,346	340,394	-15,751	3,335	469,701
Of which: non-bank financial	-4,950	13,419	174,438	-10,137	-971	193,036
Of which: non-financial	-262	-3,074	165,956	-5,614	4,305	276,665
Unallocated	-172	321	2,679	647	-357	1,020
By currency						
Local currency	-38,044	9,998	200,353	-18,914	3,077	193,477
Foreign currencies	-18,765	-26,316	662,626	-9,448	-15,826	634,985
Of which: US dollar	-8,163	-14,621	367,849	17,561	840	407,624
Of which: euro	-77	-20,694	169,878	-13,212	-9,489	151,963
Of which: yen	-7,183	3,652	13,424	-633	-5,914	4,532
Of which: pound sterling	493	8,708	78,701	-3,433	314	36,692
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-3,834	-3,360	32,774	-9,732	-1,576	34,173
By instrument						
Of which: loans and deposits	2,553	-22,630	436,673	253	-10,375	646,600
Of which: debt securities	-4,273	-1,019	113,224	...	...	...
<b>Local positions in foreign currencies</b>	<b>2,130</b>	<b>-2,606</b>	<b>70,003</b>	<b>1,659</b>	<b>-1,302</b>	<b>179,275</b>
By sector of counterparty						
Banks	2,729	-3,344	31,830	1,385	-643	36,983
Of which: intragroup	3,066	-936	5,384	406	-255	5,513
Non-banks	-814	73	36,697	397	-770	141,870
Of which: non-bank financial	-799	627	10,956	302	742	51,727
Of which: non-financial	-15	-554	25,741	95	-1,511	90,143
Unallocated	215	665	1,476	-124	111	422
By currency						
Of which: US dollar	518	-644	40,770	1,682	2,108	87,678
Of which: euro	-566	-1,743	21,106	-2,477	-2,938	69,972
By instrument						
Of which: loans and deposits	3,688	-3,378	62,092	3,050	-1,068	156,583
Of which: debt securities	266	-224	582	...	...	...
<b>Local positions in local currency</b>	<b>26,458</b>	<b>19,031</b>	<b>1,320,965</b>	<b>1,939</b>	<b>-4,369</b>	<b>903,788</b>
<b>Unallocated by type of position</b>	<b>44</b>	<b>-236</b>	<b>10,714</b>	<b>924</b>	<b>10,708</b>	<b>353,526</b>
By currency						
Of which: local currency	-37	-340	9,338	-1,246	8,789	275,617
Of which: US dollar	113	104	852	2,513	284	56,970
Of which: euro	-22	-1	393	21	656	13,087
By instrument						
Of which: loans and deposits	0	0	0	\	0	0
Of which: debt securities	\	0	0	-314	-683	67,717

## Banks located in Turkey

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>10,073</b>	<b>4,830</b>	<b>269,770</b>	<b>17,861</b>	<b>-3,222</b>	<b>344,828</b>
Cross-border positions	3,516	-2,933	30,356	4,552	-1,867	127,730
Of which: local currency	507	-5,605	2,305	-1,043	-3,736	8,462
Local positions	6,487	7,345	233,902	15,916	99	171,412
Of which: local currency	...	...	...	...	...	...
Unallocated	70	418	5,512	-2,607	-1,453	45,685
Of which: local currency	54	118	2,058	-270	-56	2,502
<b>Cross-border positions</b>	<b>3,516</b>	<b>-2,933</b>	<b>30,356</b>	<b>4,552</b>	<b>-1,867</b>	<b>127,730</b>
By sector of counterparty						
Banks	2,847	-2,959	25,099	4,336	-3,063	111,540
Of which: intragroup	2,033	-3,052	14,210	1,166	-4,665	12,995
Non-banks	668	17	5,249	216	1,195	16,189
Of which: non-bank financial	192	-4	506	-328	600	7,756
Of which: non-financial	476	21	4,743	544	595	8,434
Unallocated	\	8	8	...	1	1
By currency						
Local currency	507	-5,605	2,305	-1,043	-3,736	8,462
Foreign currencies	3,008	2,672	28,052	5,594	1,869	119,269
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	2,523	-2,694	25,662	4,552	-1,867	127,730
Of which: debt securities	0	-50	662	...	...	...
<b>Local positions in foreign currencies</b>	<b>6,487</b>	<b>7,345</b>	<b>233,902</b>	<b>15,916</b>	<b>99</b>	<b>171,412</b>
By sector of counterparty						
Banks	-7,661	7,278	88,202	2,327	2,126	18,148
Of which: intragroup	-3	\	...	-1	168	170
Non-banks	14,149	67	145,700	13,589	-2,027	153,264
Of which: non-bank financial	917	-751	17,788	-586	89	1,975
Of which: non-financial	13,232	818	127,912	14,175	-2,116	151,289
Unallocated	0	\	...	0	1	1
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	4,913	6,034	220,210	15,916	99	171,412
Of which: debt securities	1,574	1,311	13,691	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>70</b>	<b>418</b>	<b>5,512</b>	<b>-2,607</b>	<b>-1,453</b>	<b>45,685</b>
By currency						
Of which: local currency	54	118	2,058	-270	-56	2,502
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	70	418	5,512	-2,664	406	16,271
Of which: debt securities	0	0	0	57	-1,860	29,414

## Banks located in the United Kingdom

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-258,736</b>	<b>-120,743</b>	<b>11,454,851</b>	<b>-193,862</b>	<b>-135,106</b>	<b>10,701,643</b>
Cross-border positions	-170,525	-55,127	4,491,484	-167,940	-61,688	3,815,349
Of which: local currency	7,896	10,298	462,024	3,267	13,524	646,643
Local positions	-90,360	-51,764	6,829,691	-32,955	-82,884	5,964,812
Of which: local currency	-55,065	-9,752	5,810,993	-6,136	-84,917	4,842,207
Unallocated	2,148	-13,852	133,676	7,033	9,467	921,482
Of which: local currency	213	-524	15,675	6,553	17,310	115,174
<b>Cross-border positions</b>	<b>-170,525</b>	<b>-55,127</b>	<b>4,491,484</b>	<b>-167,940</b>	<b>-61,688</b>	<b>3,815,349</b>
By sector of counterparty						
Banks	-40,801	-60,591	2,313,782	-127,271	-62,490	2,281,183
Of which: intragroup	-8,688	-56,106	1,654,447	-68,132	-76,154	1,444,867
Non-banks	-129,724	5,464	2,177,702	-40,669	802	1,534,166
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	-	...	...	...
By currency						
Local currency	7,896	10,298	462,024	3,267	13,524	646,643
Foreign currencies	-178,421	-65,425	4,029,460	-171,207	-75,212	3,168,706
Of which: US dollar	-75,692	-15,607	2,054,317	-32,978	-10,704	1,671,042
Of which: euro	-78,148	-16,367	1,455,536	-100,751	-47,656	1,120,597
Of which: yen	2,641	-12,270	172,852	-15,538	-7,512	111,715
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-16,758	5,927	94,270	-14,290	-3,561	32,388
Of which: other currencies	-10,463	-27,108	252,485	-7,650	-5,780	232,964
By instrument						
Of which: loans and deposits	-106,527	-26,890	3,739,999	-167,962	-62,419	3,802,863
Of which: debt securities	-42,373	21,191	642,412	22	731	12,486
<b>Local positions in foreign currencies</b>	<b>-35,295</b>	<b>-42,012</b>	<b>1,018,698</b>	<b>-26,819</b>	<b>2,032</b>	<b>1,122,605</b>
By sector of counterparty						
Banks	-25,554	-22,982	463,329	-21,290	-17,759	565,392
Of which: intragroup	-15,310	-9,554	305,205	-16,548	-9,499	305,149
Non-banks	-9,741	-19,030	555,369	-5,495	19,788	557,081
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	-34	3	132
By currency						
Of which: US dollar	16,074	-19,051	422,528	-3,666	7,214	448,574
Of which: euro	-48,395	-29,396	449,137	-28,941	-3,867	448,882
By instrument						
Of which: loans and deposits	-30,916	-35,941	958,960	-27,024	6,600	1,015,808
Of which: debt securities	305	-3,708	21,583	239	-4,571	106,665
<b>Local positions in local currency</b>	<b>-55,065</b>	<b>-9,752</b>	<b>5,810,993</b>	<b>-6,136</b>	<b>-84,917</b>	<b>4,842,207</b>
<b>Unallocated by type of position</b>	<b>2,148</b>	<b>-13,852</b>	<b>133,676</b>	<b>7,033</b>	<b>9,467</b>	<b>921,482</b>
By currency						
Of which: local currency	213	-524	15,675	6,553	17,310	115,174
Of which: US dollar	-963	691	3,973	8,254	-902	323,985
Of which: euro	691	1,267	18,414	-82	4,150	387,189
By instrument						
Of which: loans and deposits	2,224	-3,133	68,599	976	28,413	84,106
Of which: debt securities	-421	924	7,631	6,198	-18,949	836,218

## Banks located in the United States

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Total</b>	<b>-86,032</b>	<b>-4,595</b>	<b>3,118,022</b>	<b>-156,502</b>	<b>15,407</b>	<b>4,026,176</b>
Cross-border positions						
Of which: local currency	-86,032	-4,595	3,118,022	-156,502	15,407	4,026,176
Local positions						
Of which: local currency	-57,940	21,230	2,756,381	-156,635	12,424	3,752,560
Unallocated						
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-86,032</b>	<b>-4,595</b>	<b>3,118,022</b>	<b>-156,502</b>	<b>15,407</b>	<b>4,026,176</b>
By sector of counterparty						
Banks	-69,448	-52,831	1,861,070	-102,855	58,776	2,746,409
Of which: intragroup	-43,601	-61,908	1,408,463	-91,443	-57,857	1,788,330
Non-banks	-16,584	48,235	1,256,952	-53,647	-43,369	1,279,767
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-57,940	21,230	2,756,381	-156,635	12,424	3,752,560
Foreign currencies	-28,092	-25,825	361,641	133	2,983	273,616
Of which: US dollar	...	...	...	...	...	...
Of which: euro	-18,914	-11,274	118,966	-579	-9,024	98,280
Of which: yen	-3,020	-6,052	67,520	-4,591	2,530	38,332
Of which: pound sterling	690	6,626	64,839	1,038	5,961	59,879
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-6,849	-15,125	110,316	4,265	3,516	77,125
By instrument						
Of which: loans and deposits	-84,999	-3,547	3,112,011	-149,991	14,202	3,916,082
Of which: debt securities	-1,034	-1,049	6,011	-6,511	1,205	110,094
<b>Local positions in foreign currencies</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
By sector of counterparty						
Banks	...	...	...	...	...	...
Of which: intragroup	...	...	...	...	...	...
Non-banks	...	...	...	...	...	...
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

## A6 Residence of counterparty

Table A6 presents claims and liabilities aggregated across banking offices located in all LBS-reporting countries on counterparties that reside outside the country where the office is located. For example, cross-border liabilities to residents of Germany refer to liabilities booked by banking offices located in all LBS-reporting countries except Germany. For local positions – positions on residents of the country where the office is located – refer to Table A5.

Data for additional countries are available on the BIS website ([www.bis.org/statistics/bankstats.htm](http://www.bis.org/statistics/bankstats.htm)).

A6.1	All countries .....	73
A6.2	Argentina.....	74
A6.3	Australia.....	75
A6.4	Belgium.....	76
A6.5	Brazil.....	77
A6.6	Canada .....	78
A6.7	China .....	79
A6.8	France .....	80
A6.9	Germany .....	81
A6.10	Hong Kong SAR.....	82
A6.11	India.....	83
A6.12	Indonesia.....	84
A6.13	Italy .....	85
A6.14	Japan .....	86
A6.15	Korea .....	87
A6.16	Malaysia .....	88
A6.17	Mexico .....	89
A6.18	Netherlands.....	90
A6.19	Poland.....	91
A6.20	Russia.....	92
A6.21	Saudi Arabia .....	93
A6.22	Singapore .....	94
A6.23	South Africa.....	95
A6.24	Spain .....	96
A6.25	Sweden.....	97
A6.26	Switzerland .....	98
A6.27	Thailand .....	99
A6.28	Turkey .....	100
A6.29	United Kingdom .....	101
A6.30	United States .....	102

## Counterparties resident in all countries

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-910,677</b>	<b>-156,759</b>	<b>27,361,673</b>	<b>-972,907</b>	<b>-162,015</b>	<b>24,138,162</b>
By sector of counterparty						
Banks	-545,665	-251,239	15,002,241	-612,578	-64,510	14,507,006
Non-banks	-276,634	88,618	11,916,127	-228,419	-90,142	7,425,313
Unallocated	-88,378	5,862	443,305	-131,909	-7,362	2,205,843
By currency						
US dollar	-261,273	-6,824	13,137,601	-347,000	-39,621	12,616,914
Euro	-544,228	-16,102	8,277,855	-540,612	-52,368	6,951,431
Yen	9,955	-10,999	1,430,617	-308	-48,034	707,058
Pound sterling	18,602	34,087	1,447,926	12,717	16,339	1,434,077
Swiss franc	-56,200	-2,773	537,173	-34,801	-15,200	372,734
Other currencies	-24,577	-50,767	907,947	-16,850	-15,721	974,839
Unallocated	-52,955	-103,382	1,622,556	-46,053	-7,409	1,081,108
<b>Loans and deposits</b>	<b>-415,610</b>	<b>-225,712</b>	<b>18,792,579</b>	<b>-578,321</b>	<b>-143,633</b>	<b>19,876,519</b>
By sector of counterparty						
Banks	-342,433	-256,781	11,792,662	-432,549	-62,176	12,962,442
Non-banks	-71,171	32,326	6,990,593	-147,753	-98,656	6,846,909
Unallocated	-2,006	-1,257	9,324	1,982	17,200	67,169
<b>Debt securities</b>	<b>-137,431</b>	<b>107,579</b>	<b>5,743,768</b>	<b>-55,198</b>	<b>-66,900</b>	<b>2,338,403</b>
<b>Other instruments</b>	<b>-352,869</b>	<b>-34,180</b>	<b>2,697,835</b>	<b>-335,516</b>	<b>52,247</b>	<b>1,812,714</b>
<b>Unallocated</b>	<b>-4,767</b>	<b>-4,445</b>	<b>127,491</b>	<b>-3,872</b>	<b>-3,730</b>	<b>110,526</b>

## Counterparties resident in Argentina

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>929</b>	<b>-254</b>	<b>12,475</b>	<b>611</b>	<b>-939</b>	<b>25,117</b>
By sector of counterparty						
Banks	902	-97	3,651	842	-578	2,490
Non-banks	27	-150	8,771	-228	-355	22,608
Unallocated	0	-7	53	-2	-6	19
By currency						
US dollar	1,092	-290	10,160	591	-855	22,280
Euro	-154	24	821	17	-67	2,006
Yen	14	-9	119	2	8	86
Pound sterling	9	10	99	8	-6	260
Swiss franc	-3	3	66	-5	-11	189
Other currencies	20	-1	74	1	-6	85
Unallocated	-49	10	1,136	-3	-2	211
<b>Loans and deposits</b>	<b>1,090</b>	<b>-297</b>	<b>9,994</b>	<b>641</b>	<b>-862</b>	<b>24,016</b>
By sector of counterparty						
Banks	792	-83	2,505	840	-580	2,214
Non-banks	301	-206	7,471	-199	-282	21,798
Unallocated	-2	-8	18	0	0	5
<b>Debt securities</b>	<b>-124</b>	<b>56</b>	<b>1,129</b>	<b>-3</b>	<b>-4</b>	<b>68</b>
<b>Other instruments</b>	<b>-34</b>	<b>-13</b>	<b>1,351</b>	<b>-9</b>	<b>6</b>	<b>418</b>
<b>Unallocated</b>	<b>-3</b>	<b>0</b>	<b>1</b>	<b>-18</b>	<b>-79</b>	<b>614</b>

## Counterparties resident in Australia

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-6,177</b>	<b>-10,473</b>	<b>374,253</b>	<b>4,122</b>	<b>-8,285</b>	<b>239,594</b>
By sector of counterparty						
Banks	-1,760	-53	249,109	3,263	-6,882	173,564
Non-banks	-3,541	-10,095	119,803	973	-1,753	59,875
Unallocated	-877	-325	5,341	-113	351	6,155
By currency						
US dollar	907	-1,305	177,132	10,127	-6,846	132,141
Euro	439	2,645	48,826	-4,030	-636	18,038
Yen	755	-2,558	16,100	-265	-913	4,472
Pound sterling	-95	-1,600	8,747	1,663	543	17,838
Swiss franc	-224	29	1,374	-279	17	949
Other currencies	452	1,850	8,374	780	-17	7,781
Unallocated	-8,412	-9,535	113,699	-3,873	-433	58,375
<b>Loans and deposits</b>	<b>-4,051</b>	<b>-3,972</b>	<b>227,293</b>	<b>8,982</b>	<b>-7,397</b>	<b>210,537</b>
By sector of counterparty						
Banks	-1,208	2,165	160,817	7,897	-5,657	154,839
Non-banks	-2,854	-6,128	66,385	1,080	-1,799	55,166
Unallocated	12	-10	91	5	60	532
<b>Debt securities</b>	<b>1,211</b>	<b>-6,941</b>	<b>126,057</b>	<b>70</b>	<b>208</b>	<b>6,846</b>
<b>Other instruments</b>	<b>-3,340</b>	<b>440</b>	<b>20,901</b>	<b>-4,909</b>	<b>-1,066</b>	<b>21,971</b>
<b>Unallocated</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>-21</b>	<b>-30</b>	<b>240</b>

## Counterparties resident in Belgium

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-23,700</b>	<b>9,933</b>	<b>386,245</b>	<b>-38,760</b>	<b>2,978</b>	<b>432,117</b>
By sector of counterparty						
Banks	-15,089	12,127	214,610	-28,801	-1,057	233,106
Non-banks	-2,140	-3,077	147,901	-4,980	3,187	56,864
Unallocated	-6,472	884	23,735	-4,979	848	142,146
By currency						
US dollar	-4,457	9,661	81,990	-14,767	-1,639	74,860
Euro	-20,464	875	283,076	-28,240	8,004	298,327
Yen	275	-10	2,952	3,148	-1,463	10,626
Pound sterling	2,205	-67	7,907	1,603	-1,526	27,231
Swiss franc	-339	-121	1,905	479	-1,051	2,899
Other currencies	-525	450	1,659	-274	-581	4,910
Unallocated	-396	-854	6,756	-709	1,232	13,262
<b>Loans and deposits</b>	<b>-13,126</b>	<b>14,437</b>	<b>201,087</b>	<b>-33,002</b>	<b>2,810</b>	<b>269,544</b>
By sector of counterparty						
Banks	-10,138	13,281	131,399	-28,160	-906	213,170
Non-banks	-2,981	1,160	69,684	-4,715	3,710	56,365
Unallocated	-7	-5	3	-128	7	9
<b>Debt securities</b>	<b>349</b>	<b>-2,120</b>	<b>96,028</b>	<b>1,247</b>	<b>-568</b>	<b>120,637</b>
<b>Other instruments</b>	<b>-11,126</b>	<b>-2,674</b>	<b>86,589</b>	<b>-6,967</b>	<b>744</b>	<b>41,798</b>
<b>Unallocated</b>	<b>203</b>	<b>290</b>	<b>2,541</b>	<b>-38</b>	<b>-9</b>	<b>137</b>

## Counterparties resident in Brazil

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-5,142</b>	<b>-5,867</b>	<b>293,828</b>	<b>-6,059</b>	<b>-3,532</b>	<b>105,982</b>
By sector of counterparty						
Banks	-6,499	-2,712	136,882	-6,339	-7,115	66,928
Non-banks	1,576	-3,151	155,909	360	3,589	39,007
Unallocated	-218	-4	1,037	-80	-6	47
By currency						
US dollar	-5,933	1,998	239,315	-6,075	-3,667	88,558
Euro	1,003	-1,209	10,114	-149	127	5,402
Yen	188	354	3,172	-29	865	2,057
Pound sterling	-557	-1	951	-577	33	1,251
Swiss franc	-389	10	433	-36	-30	445
Other currencies	224	-204	2,943	80	-137	365
Unallocated	322	-6,815	36,898	727	-722	7,905
<b>Loans and deposits</b>	<b>-2,858</b>	<b>23</b>	<b>224,168</b>	<b>-7,953</b>	<b>-1,841</b>	<b>67,250</b>
By sector of counterparty						
Banks	-5,682	-1,108	105,743	-8,439	-4,682	32,099
Non-banks	2,956	1,138	118,384	489	2,842	35,151
Unallocated	-132	-7	41	-3	-1	1
<b>Debt securities</b>	<b>-2,623</b>	<b>-4,509</b>	<b>52,002</b>	<b>1,239</b>	<b>737</b>	<b>3,317</b>
<b>Other instruments</b>	<b>337</b>	<b>-1,379</b>	<b>17,655</b>	<b>686</b>	<b>-2,397</b>	<b>35,235</b>
<b>Unallocated</b>	<b>1</b>	<b>-1</b>	<b>3</b>	<b>-30</b>	<b>-31</b>	<b>180</b>

## Counterparties resident in Canada

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>9,646</b>	<b>-33,606</b>	<b>437,657</b>	<b>4,523</b>	<b>5,891</b>	<b>295,021</b>
By sector of counterparty						
Banks	8,255	-36,041	275,933	3,728	11,239	198,299
Non-banks	2,157	1,346	158,040	874	-5,630	86,743
Unallocated	-766	1,089	3,684	-79	282	9,979
By currency						
US dollar	28,528	-42,873	253,565	4,217	4,266	211,983
Euro	-3,611	7,451	57,050	535	1,453	30,744
Yen	-844	-557	11,274	484	-376	4,022
Pound sterling	-7,817	2,371	17,820	2,129	2,365	14,274
Swiss franc	-139	207	2,844	-517	20	1,544
Other currencies	763	1,373	7,644	-101	-348	5,787
Unallocated	-7,234	-1,578	87,461	-2,224	-1,489	26,667
<b>Loans and deposits</b>	<b>8,462</b>	<b>-44,647</b>	<b>331,699</b>	<b>7,037</b>	<b>7,262</b>	<b>273,149</b>
By sector of counterparty						
Banks	6,305	-43,480	220,427	4,029	12,720	189,423
Non-banks	2,266	-1,165	111,222	3,061	-5,473	83,517
Unallocated	-110	-1	50	-53	15	209
<b>Debt securities</b>	<b>2,452</b>	<b>7,355</b>	<b>108,461</b>	<b>-2,171</b>	<b>-20</b>	<b>6,136</b>
<b>Other instruments</b>	<b>-1,265</b>	<b>3,686</b>	<b>-2,504</b>	<b>-362</b>	<b>-1,290</b>	<b>15,074</b>
<b>Unallocated</b>	<b>-2</b>	<b>0</b>	<b>2</b>	<b>19</b>	<b>-62</b>	<b>663</b>

## Counterparties resident in China

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>38,143</b>	<b>-118,928</b>	<b>877,255</b>	<b>30,333</b>	<b>56,101</b>	<b>648,612</b>
By sector of counterparty						
Banks	16,636	-99,915	529,675	14,229	43,419	466,754
Non-banks	19,700	-18,966	336,024	14,723	11,049	177,118
Unallocated	1,807	-47	11,557	1,382	1,634	4,740
By currency						
US dollar	13,386	-36,225	369,135	-13,862	30,186	350,020
Euro	3,747	-2,790	31,823	-1,655	6,019	26,114
Yen	884	-2,544	13,308	4,367	-1,062	12,946
Pound sterling	-177	-88	3,344	1,762	-4,471	14,933
Swiss franc	-37	-9	1,337	631	-598	1,604
Other currencies	2,506	-42,093	269,041	32,229	12,289	161,881
Unallocated	17,834	-35,180	189,268	6,860	13,738	81,113
<b>Loans and deposits</b>	<b>29,996</b>	<b>-101,506</b>	<b>654,724</b>	<b>16,493</b>	<b>51,268</b>	<b>577,562</b>
By sector of counterparty						
Banks	14,221	-85,572	370,718	1,050	38,747	398,886
Non-banks	15,746	-15,884	283,134	14,208	10,732	174,103
Unallocated	30	-50	872	1,236	1,789	4,573
<b>Debt securities</b>	<b>4,136</b>	<b>-4,475</b>	<b>138,579</b>	<b>516</b>	<b>605</b>	<b>4,255</b>
<b>Other instruments</b>	<b>4,013</b>	<b>-12,949</b>	<b>83,951</b>	<b>13,322</b>	<b>4,237</b>	<b>66,677</b>
<b>Unallocated</b>	<b>-2</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>-9</b>	<b>118</b>

## Counterparties resident in France

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-47,753</b>	<b>-14,565</b>	<b>1,629,940</b>	<b>-80,738</b>	<b>-12,141</b>	<b>1,157,999</b>
By sector of counterparty						
Banks	-17,530	2,044	1,115,804	-66,082	-6,199	955,761
Non-banks	-24,014	-16,600	498,655	-7,798	-5,617	164,811
Unallocated	-6,209	-10	15,481	-6,859	-325	37,427
By currency						
US dollar	-23,511	8,555	292,328	-24,695	19,509	304,400
Euro	-40,214	-23,857	1,138,806	-54,390	-22,610	711,964
Yen	6,288	-1,461	62,657	-1,981	-3,681	33,852
Pound sterling	7,067	7,466	66,395	4,313	-3,492	46,884
Swiss franc	-618	-541	22,428	-1,109	347	18,561
Other currencies	2,546	-1,929	23,249	-1,487	-6	19,739
Unallocated	688	-2,797	24,077	-1,391	-2,208	22,598
<b>Loans and deposits</b>	<b>7,064</b>	<b>-16,477</b>	<b>1,055,625</b>	<b>-47,897</b>	<b>-15,198</b>	<b>1,005,150</b>
By sector of counterparty						
Banks	7,285	3,618	855,959	-40,626	-9,981	842,572
Non-banks	-252	-20,047	199,642	-7,819	-4,793	160,005
Unallocated	31	-49	25	548	-424	2,573
<b>Debt securities</b>	<b>-22,935</b>	<b>-1,427</b>	<b>425,065</b>	<b>-787</b>	<b>-929</b>	<b>11,910</b>
<b>Other instruments</b>	<b>-31,371</b>	<b>3,208</b>	<b>133,984</b>	<b>-31,939</b>	<b>3,813</b>	<b>138,700</b>
<b>Unallocated</b>	<b>-511</b>	<b>131</b>	<b>15,266</b>	<b>-116</b>	<b>173</b>	<b>2,239</b>

## Counterparties resident in Germany

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-155,390</b>	<b>272</b>	<b>1,321,087</b>	<b>-89,586</b>	<b>-14,928</b>	<b>1,567,877</b>
By sector of counterparty						
Banks	-80,359	-12,968	843,066	-66,472	-9,612	1,067,320
Non-banks	-67,786	11,973	458,459	-18,831	-63	312,258
Unallocated	-7,245	1,267	19,562	-4,283	-5,253	188,299
By currency						
US dollar	-13,252	-4,965	185,185	11,173	369	381,585
Euro	-127,166	15,145	1,014,436	-101,369	-8,546	1,034,317
Yen	-769	-3,289	16,903	3,836	-1,914	20,596
Pound sterling	-2,183	-7,652	30,834	-500	741	50,558
Swiss franc	-4,254	-70	29,791	351	-2,845	34,982
Other currencies	-1,705	296	14,493	1,029	-2,738	18,157
Unallocated	-6,061	807	29,445	-4,106	5	27,680
<b>Loans and deposits</b>	<b>-78,140</b>	<b>-14,813</b>	<b>799,886</b>	<b>-64,969</b>	<b>-9,285</b>	<b>1,295,053</b>
By sector of counterparty						
Banks	-58,698	-19,654	611,730	-46,674	-10,090	994,950
Non-banks	-19,403	4,865	188,071	-18,257	875	299,488
Unallocated	-40	-23	85	-39	-70	614
<b>Debt securities</b>	<b>-53,521</b>	<b>14,491</b>	<b>372,991</b>	<b>582</b>	<b>-7,779</b>	<b>167,530</b>
<b>Other instruments</b>	<b>-23,225</b>	<b>644</b>	<b>145,226</b>	<b>-25,292</b>	<b>2,207</b>	<b>104,411</b>
<b>Unallocated</b>	<b>-503</b>	<b>-50</b>	<b>2,985</b>	<b>94</b>	<b>-71</b>	<b>883</b>

## Counterparties resident in Hong Kong SAR

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>19,254</b>	<b>-40,558</b>	<b>609,231</b>	<b>34,030</b>	<b>-3,242</b>	<b>631,330</b>
By sector of counterparty						
Banks	427	-37,423	393,266	28,256	-5,953	500,241
Non-banks	18,945	-2,493	208,812	5,992	2,856	124,944
Unallocated	-118	-642	7,154	-218	-145	6,145
By currency						
US dollar	15,932	-30,159	411,388	36,220	-13,808	400,368
Euro	-1,325	2,745	30,152	-3,300	7,926	51,885
Yen	5,425	-11,244	46,221	4,370	4,308	48,968
Pound sterling	-648	-1,130	6,208	-3,564	5,137	21,560
Swiss franc	-4	-965	5,660	1,361	-1,941	6,214
Other currencies	369	-626	28,777	-975	-582	35,298
Unallocated	-495	823	80,826	-82	-4,282	67,036
<b>Loans and deposits</b>	<b>17,135</b>	<b>-36,635</b>	<b>530,202</b>	<b>31,877</b>	<b>-77</b>	<b>539,116</b>
By sector of counterparty						
Banks	1,548	-37,567	339,309	25,968	-1,666	427,131
Non-banks	15,838	1,067	189,332	5,909	1,546	111,504
Unallocated	-251	-135	1,561	0	44	482
<b>Debt securities</b>	<b>365</b>	<b>716</b>	<b>33,095</b>	<b>547</b>	<b>-1,272</b>	<b>35,711</b>
<b>Other instruments</b>	<b>1,790</b>	<b>-4,633</b>	<b>45,551</b>	<b>1,719</b>	<b>-1,859</b>	<b>54,989</b>
<b>Unallocated</b>	<b>-36</b>	<b>-5</b>	<b>383</b>	<b>-114</b>	<b>-35</b>	<b>1,513</b>

## Counterparties resident in India

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-3,519</b>	<b>-5,566</b>	<b>185,732</b>	<b>-968</b>	<b>4,282</b>	<b>51,651</b>
By sector of counterparty						
Banks	2,190	-2,982	79,821	-1,281	4,359	44,025
Non-banks	-2,242	-79	90,447	458	-74	7,509
Unallocated	-3,467	-2,505	15,464	-144	-3	117
By currency						
US dollar	-2,047	1,155	139,692	-3,302	1,615	38,840
Euro	-1,093	-242	9,379	224	1,385	3,854
Yen	140	-1,510	8,254	46	-114	469
Pound sterling	-452	164	1,460	-70	918	2,582
Swiss franc	-76	-18	641	20	9	161
Other currencies	40	222	1,666	1,595	133	3,510
Unallocated	-31	-5,337	24,640	520	335	2,234
<b>Loans and deposits</b>	<b>-267</b>	<b>-2,768</b>	<b>144,958</b>	<b>-1,155</b>	<b>4,165</b>	<b>49,199</b>
By sector of counterparty						
Banks	970	-3,293	64,917	-1,491	4,240	41,795
Non-banks	-1,229	494	79,883	336	-77	7,308
Unallocated	-8	31	158	0	1	96
<b>Debt securities</b>	<b>-2,483</b>	<b>-2,200</b>	<b>33,971</b>	<b>184</b>	<b>9</b>	<b>403</b>
<b>Other instruments</b>	<b>-768</b>	<b>-595</b>	<b>6,803</b>	<b>23</b>	<b>116</b>	<b>2,034</b>
<b>Unallocated</b>	<b>0</b>	<b>-2</b>	<b>0</b>	<b>-19</b>	<b>-8</b>	<b>15</b>

## Counterparties resident in Indonesia

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-1,378</b>	<b>-3,227</b>	<b>92,496</b>	<b>1,235</b>	<b>-1,781</b>	<b>23,897</b>
By sector of counterparty						
Banks	59	-1,795	29,010	1,042	-779	17,641
Non-banks	-1,392	-22	60,541	193	-1,002	6,243
Unallocated	-45	-1,411	2,944	0	0	13
By currency						
US dollar	-675	-1,625	64,487	1,149	-2,822	18,814
Euro	-905	368	5,103	42	7	931
Yen	384	-472	8,340	-122	0	359
Pound sterling	-79	26	665	85	273	676
Swiss franc	-38	7	499	-4	43	99
Other currencies	25	55	1,451	90	747	2,572
Unallocated	-90	-1,585	11,954	-4	-30	446
<b>Loans and deposits</b>	<b>-912</b>	<b>-1,645</b>	<b>78,351</b>	<b>1,760</b>	<b>-1,892</b>	<b>22,941</b>
By sector of counterparty						
Banks	221	-1,428	22,910	1,230	-1,131	16,912
Non-banks	-1,132	-230	55,379	530	-761	6,024
Unallocated	-1	13	62	0	0	6
<b>Debt securities</b>	<b>-124</b>	<b>-1,421</b>	<b>11,332</b>	<b>-7</b>	<b>63</b>	<b>194</b>
<b>Other instruments</b>	<b>-343</b>	<b>-161</b>	<b>2,812</b>	<b>-514</b>	<b>55</b>	<b>698</b>
<b>Unallocated</b>	<b>1</b>	<b>-1</b>	<b>1</b>	<b>-4</b>	<b>-8</b>	<b>64</b>

## Counterparties resident in Italy

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-18,677</b>	<b>-3,412</b>	<b>604,783</b>	<b>-4,152</b>	<b>-6,850</b>	<b>290,422</b>
By sector of counterparty						
Banks	2,573	-18,016	347,807	-2,980	-6,955	182,426
Non-banks	-20,834	13,738	250,267	-171	1,847	63,958
Unallocated	-416	866	6,709	-1,001	-1,743	44,039
By currency						
US dollar	-2,971	-735	21,878	-1,206	-714	49,074
Euro	-12,792	-4,607	569,986	-3,373	-6,637	223,798
Yen	-158	-31	2,294	302	374	2,484
Pound sterling	165	414	3,998	456	631	5,341
Swiss franc	-921	971	3,715	-254	-26	5,062
Other currencies	-258	-264	706	-114	-260	1,465
Unallocated	-1,741	840	2,205	37	-219	3,198
<b>Loans and deposits</b>	<b>1,932</b>	<b>-16,267</b>	<b>329,606</b>	<b>-3,307</b>	<b>-5,209</b>	<b>235,101</b>
By sector of counterparty						
Banks	4,199	-13,970	282,120	-1,544	-6,969	173,876
Non-banks	-2,239	-2,302	47,441	-1,760	1,766	61,213
Unallocated	-28	5	45	-3	-5	11
<b>Debt securities</b>	<b>-22,116</b>	<b>11,524</b>	<b>222,528</b>	<b>155</b>	<b>-1,534</b>	<b>34,444</b>
<b>Other instruments</b>	<b>1,530</b>	<b>1,333</b>	<b>52,605</b>	<b>-398</b>	<b>-104</b>	<b>20,591</b>
<b>Unallocated</b>	<b>-22</b>	<b>-2</b>	<b>44</b>	<b>-603</b>	<b>-4</b>	<b>286</b>

## Counterparties resident in Japan

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-20,623</b>	<b>30,751</b>	<b>1,144,604</b>	<b>-54,742</b>	<b>2,179</b>	<b>781,320</b>
By sector of counterparty						
Banks	-31,837	10,235	774,473	-47,714	4,322	569,477
Non-banks	8,111	20,259	356,235	-6,468	1,580	125,659
Unallocated	3,103	257	13,896	-560	-3,722	86,183
By currency						
US dollar	-3,872	11,625	564,381	-23,123	-2,974	435,588
Euro	-14,724	2,934	120,742	-7,698	2,493	101,328
Yen	-773	14,845	402,348	-20,981	-7,379	171,378
Pound sterling	262	253	19,218	-1,341	7,496	24,647
Swiss franc	-729	42	2,039	-396	22	5,282
Other currencies	638	192	7,312	763	467	16,900
Unallocated	-1,425	859	28,564	-1,966	2,054	26,197
<b>Loans and deposits</b>	<b>-16,930</b>	<b>18,242</b>	<b>1,005,429</b>	<b>-51,793</b>	<b>6,264</b>	<b>646,294</b>
By sector of counterparty						
Banks	-30,304	10,112	751,719	-46,165	5,641	529,131
Non-banks	13,373	8,133	253,658	-5,537	700	116,790
Unallocated	1	-3	52	-91	-76	372
<b>Debt securities</b>	<b>-2,250</b>	<b>23,517</b>	<b>95,359</b>	<b>368</b>	<b>-4,734</b>	<b>103,586</b>
<b>Other instruments</b>	<b>-1,444</b>	<b>-11,015</b>	<b>43,807</b>	<b>-3,298</b>	<b>667</b>	<b>31,242</b>
<b>Unallocated</b>	<b>1</b>	<b>8</b>	<b>9</b>	<b>-19</b>	<b>-18</b>	<b>198</b>

## Counterparties resident in Korea

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>2,561</b>	<b>-7,911</b>	<b>178,034</b>	<b>2,893</b>	<b>9,065</b>	<b>110,103</b>
By sector of counterparty						
Banks	4,285	-7,207	124,910	6,632	10,697	84,872
Non-banks	-1,668	802	45,324	-3,758	-1,557	22,725
Unallocated	-57	-1,506	7,800	18	-75	2,506
By currency						
US dollar	2,693	-3,707	116,810	-2,095	12,330	84,644
Euro	-754	1,169	11,638	645	-1,430	6,656
Yen	-122	-1,312	7,919	2,004	755	6,093
Pound sterling	133	-138	886	3,324	-1,119	3,334
Swiss franc	-102	-198	1,254	-37	4	276
Other currencies	149	93	5,101	-1,909	-1,457	3,436
Unallocated	564	-3,818	34,426	961	-18	5,665
<b>Loans and deposits</b>	<b>2,940</b>	<b>-6,493</b>	<b>114,349</b>	<b>3,116</b>	<b>8,763</b>	<b>100,631</b>
By sector of counterparty						
Banks	3,173	-7,294	95,819	7,205	10,004	78,880
Non-banks	-233	800	18,522	-4,085	-1,240	21,741
Unallocated	0	1	8	-4	-1	10
<b>Debt securities</b>	<b>59</b>	<b>884</b>	<b>49,285</b>	<b>181</b>	<b>-96</b>	<b>4,455</b>
<b>Other instruments</b>	<b>-437</b>	<b>-2,302</b>	<b>14,401</b>	<b>-405</b>	<b>401</b>	<b>4,963</b>
<b>Unallocated</b>	<b>-1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>-3</b>	<b>55</b>

## Counterparties resident in Malaysia

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-184</b>	<b>-3,398</b>	<b>64,871</b>	<b>-2,422</b>	<b>-3,733</b>	<b>31,014</b>
By sector of counterparty						
Banks	-383	-2,061	43,651	-437	-4,205	17,337
Non-banks	165	-1,344	18,344	-2,001	433	13,443
Unallocated	34	8	2,876	16	40	234
By currency						
US dollar	808	-1,507	39,093	-1,062	-2,756	19,658
Euro	-932	120	2,569	-263	-57	853
Yen	984	-1,013	5,355	244	-35	628
Pound sterling	40	-143	1,767	-24	-211	1,648
Swiss franc	15	-19	442	64	-20	161
Other currencies	61	360	2,300	-984	0	5,320
Unallocated	-1,160	-1,195	13,345	-397	-653	2,746
<b>Loans and deposits</b>	<b>1,542</b>	<b>-1,863</b>	<b>51,290</b>	<b>-2,273</b>	<b>-3,835</b>	<b>28,667</b>
By sector of counterparty						
Banks	980	-2,008	39,000	-373	-4,279	15,743
Non-banks	559	150	12,255	-1,900	443	12,894
Unallocated	3	-6	35	0	0	29
<b>Debt securities</b>	<b>-1,233</b>	<b>-1,478</b>	<b>11,321</b>	<b>-23</b>	<b>-225</b>	<b>672</b>
<b>Other instruments</b>	<b>-492</b>	<b>-59</b>	<b>2,258</b>	<b>-115</b>	<b>356</b>	<b>1,606</b>
<b>Unallocated</b>	<b>0</b>	<b>3</b>	<b>3</b>	<b>-11</b>	<b>-28</b>	<b>69</b>

## Counterparties resident in Mexico

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-2,994</b>	<b>-168</b>	<b>125,884</b>	<b>-8,866</b>	<b>3,822</b>	<b>119,476</b>
By sector of counterparty						
Banks	-1,537	1,649	30,028	-8,864	1,459	71,013
Non-banks	-1,443	-1,857	95,689	165	2,338	48,327
Unallocated	-14	40	167	-168	25	136
By currency						
US dollar	-835	690	83,980	541	1,489	91,742
Euro	-79	485	6,619	-4,170	306	8,874
Yen	-196	-70	3,539	-1,107	343	3,164
Pound sterling	-42	105	864	-2,140	1,133	4,485
Swiss franc	-42	91	742	-15	6	387
Other currencies	-370	317	2,733	-1,801	-925	380
Unallocated	-1,430	-1,786	27,408	-174	1,470	10,442
<b>Loans and deposits</b>	<b>-1,553</b>	<b>1,609</b>	<b>89,244</b>	<b>-8,007</b>	<b>4,447</b>	<b>114,972</b>
By sector of counterparty						
Banks	-1,976	1,642	26,255	-7,852	1,896	68,601
Non-banks	423	-31	62,984	-154	2,552	46,371
Unallocated	1	-1	5	-1	0	1
<b>Debt securities</b>	<b>-1,721</b>	<b>-1,215</b>	<b>19,120</b>	<b>-1,167</b>	<b>-398</b>	<b>1,776</b>
<b>Other instruments</b>	<b>281</b>	<b>-563</b>	<b>17,519</b>	<b>314</b>	<b>-128</b>	<b>1,594</b>
<b>Unallocated</b>	<b>-1</b>	<b>1</b>	<b>1</b>	<b>-6</b>	<b>-100</b>	<b>1,134</b>

## Counterparties resident in the Netherlands

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-52,220</b>	<b>7,399</b>	<b>991,177</b>	<b>-34,023</b>	<b>11,973</b>	<b>661,328</b>
By sector of counterparty						
Banks	-10,228	20,676	487,002	-25,591	6,905	355,960
Non-banks	-41,527	-13,199	500,730	-7,558	7,062	223,392
Unallocated	-466	-79	3,445	-875	-1,994	81,975
By currency						
US dollar	-7,967	8,404	220,321	1,051	4,125	254,268
Euro	-38,453	-9,205	665,786	-33,373	519	304,784
Yen	664	441	16,936	1,591	-1,949	8,994
Pound sterling	-2,158	7,751	56,766	-4,138	9,804	56,219
Swiss franc	-1,863	400	8,976	208	-773	8,400
Other currencies	-1,611	716	10,274	-38	1,069	14,323
Unallocated	-832	-1,109	12,118	675	-822	14,340
<b>Loans and deposits</b>	<b>-39,309</b>	<b>24,602</b>	<b>604,171</b>	<b>-20,908</b>	<b>8,991</b>	<b>533,594</b>
By sector of counterparty						
Banks	-357	21,895	331,844	-16,165	3,950	321,423
Non-banks	-38,429	2,707	272,274	-4,716	5,014	209,621
Unallocated	-522	-1	53	-27	28	2,549
<b>Debt securities</b>	<b>-4,675</b>	<b>-16,414</b>	<b>306,159</b>	<b>-1,885</b>	<b>-888</b>	<b>75,013</b>
<b>Other instruments</b>	<b>-7,559</b>	<b>-791</b>	<b>73,649</b>	<b>-11,277</b>	<b>3,888</b>	<b>51,781</b>
<b>Unallocated</b>	<b>-678</b>	<b>2</b>	<b>7,198</b>	<b>47</b>	<b>-18</b>	<b>940</b>

## Counterparties resident in Poland

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>5,226</b>	<b>-3,531</b>	<b>100,460</b>	<b>2,637</b>	<b>-345</b>	<b>31,855</b>
By sector of counterparty						
Banks	5,383	-2,477	58,403	2,321	-332	25,518
Non-banks	70	-1,082	40,778	279	118	6,178
Unallocated	-227	28	1,279	37	-131	159
By currency						
US dollar	1,758	-2,232	6,928	88	1,598	5,814
Euro	1,279	1,198	42,269	1,986	-851	13,357
Yen	17	-98	1,945	4	-14	22
Pound sterling	216	-888	1,979	-282	-332	2,259
Swiss franc	-1,593	-1,117	12,962	-9	18	228
Other currencies	610	103	2,265	-100	-186	1,727
Unallocated	2,939	-497	32,112	951	-578	8,449
<b>Loans and deposits</b>	<b>5,728</b>	<b>-4,066</b>	<b>55,317</b>	<b>2,656</b>	<b>-1,508</b>	<b>29,309</b>
By sector of counterparty						
Banks	5,621	-3,627	34,668	2,354	-1,672	23,394
Non-banks	106	-439	20,644	300	161	5,909
Unallocated	1	0	5	2	2	5
<b>Debt securities</b>	<b>94</b>	<b>-455</b>	<b>19,867</b>	<b>1</b>	<b>2</b>	<b>28</b>
<b>Other instruments</b>	<b>-597</b>	<b>991</b>	<b>25,275</b>	<b>-14</b>	<b>1,196</b>	<b>2,269</b>
<b>Unallocated</b>	<b>0</b>	<b>-2</b>	<b>1</b>	<b>-6</b>	<b>-34</b>	<b>249</b>

## Counterparties resident in Russia

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-7,728</b>	<b>-6,968</b>	<b>100,617</b>	<b>9,659</b>	<b>-122</b>	<b>140,115</b>
By sector of counterparty						
Banks	-6,383	-1,990	45,261	12,463	2,796	97,871
Non-banks	-758	-4,951	53,208	-2,398	-2,974	40,719
Unallocated	-587	-26	2,148	-405	56	1,526
By currency						
US dollar	-7,211	-5,125	60,752	4,373	5,645	94,157
Euro	-853	-699	22,688	4,369	-4,315	30,039
Yen	31	-7	348	157	-276	348
Pound sterling	924	-565	1,262	-1,011	2,044	7,250
Swiss franc	-189	27	770	-109	-3	1,364
Other currencies	-93	0	485	80	-463	778
Unallocated	-337	-598	14,312	1,801	-2,755	6,180
<b>Loans and deposits</b>	<b>-6,367</b>	<b>-4,516</b>	<b>82,240</b>	<b>10,433</b>	<b>409</b>	<b>136,244</b>
By sector of counterparty						
Banks	-4,911	-729	32,179	12,890	3,406	97,301
Non-banks	-1,455	-3,784	50,036	-2,457	-2,998	38,940
Unallocated	0	-4	25	0	1	3
<b>Debt securities</b>	<b>-1,074</b>	<b>-1,121</b>	<b>5,479</b>	<b>-50</b>	<b>-379</b>	<b>40</b>
<b>Other instruments</b>	<b>-250</b>	<b>-1,322</b>	<b>12,680</b>	<b>-469</b>	<b>-56</b>	<b>1,830</b>
<b>Unallocated</b>	<b>-38</b>	<b>-9</b>	<b>218</b>	<b>-255</b>	<b>-96</b>	<b>2,002</b>

## Counterparties resident in Saudi Arabia

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-1,820</b>	<b>2,230</b>	<b>84,272</b>	<b>16,836</b>	<b>30,868</b>	<b>241,361</b>
By sector of counterparty						
Banks	-2,121	1,561	34,770	20,912	30,086	186,924
Non-banks	2,335	721	45,647	-4,077	756	54,267
Unallocated	-2,034	-51	3,855	1	25	170
By currency						
US dollar	1,843	4,503	50,356	6,724	21,995	182,283
Euro	-3,259	-813	10,179	2,652	10,466	28,610
Yen	312	-13	1,047	7,439	-5,672	3,074
Pound sterling	48	-6	1,563	-492	4,767	13,565
Swiss franc	44	-115	421	14	-2	320
Other currencies	35	4	579	-149	-56	4,049
Unallocated	-844	-1,330	20,127	647	-630	9,461
<b>Loans and deposits</b>	<b>325</b>	<b>2,255</b>	<b>76,427</b>	<b>17,694</b>	<b>30,343</b>	<b>231,856</b>
By sector of counterparty						
Banks	-2,254	1,610	31,172	21,151	30,134	186,234
Non-banks	2,579	646	45,253	-3,455	209	45,621
Unallocated	0	-1	3	-1	0	1
<b>Debt securities</b>	<b>-223</b>	<b>88</b>	<b>376</b>	<b>-1</b>	<b>-6</b>	<b>25</b>
<b>Other instruments</b>	<b>-1,922</b>	<b>-111</b>	<b>7,469</b>	<b>-140</b>	<b>-19</b>	<b>1,035</b>
<b>Unallocated</b>	<b>1</b>	<b>-1</b>	<b>-</b>	<b>-718</b>	<b>550</b>	<b>8,444</b>

## Counterparties resident in Singapore

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-17,017</b>	<b>-21,736</b>	<b>549,854</b>	<b>-20,204</b>	<b>28,345</b>	<b>502,476</b>
By sector of counterparty						
Banks	-17,978	-19,483	456,002	-18,934	21,626	405,300
Non-banks	1,113	-2,083	92,615	-982	6,893	95,304
Unallocated	-152	-170	1,237	-288	-173	1,872
By currency						
US dollar	-12,947	-6,780	377,189	-17,315	27,897	337,086
Euro	588	-596	29,136	-817	1,413	41,695
Yen	-7,365	-4,745	53,112	-3,755	-685	20,752
Pound sterling	-209	-268	7,440	-1,778	1,110	17,322
Swiss franc	-251	-2	4,037	-1,176	286	3,070
Other currencies	3,899	-751	24,309	4,516	598	47,806
Unallocated	-731	-8,593	54,630	120	-2,274	34,745
<b>Loans and deposits</b>	<b>-15,743</b>	<b>-21,360</b>	<b>485,919</b>	<b>-17,593</b>	<b>26,546</b>	<b>439,376</b>
By sector of counterparty						
Banks	-17,543	-20,464	405,874	-15,793	21,322	357,702
Non-banks	1,797	-881	80,028	-1,819	5,281	81,629
Unallocated	3	-16	17	18	-57	45
<b>Debt securities</b>	<b>1,897</b>	<b>-460</b>	<b>25,526</b>	<b>-1,273</b>	<b>293</b>	<b>18,067</b>
<b>Other instruments</b>	<b>-2,769</b>	<b>51</b>	<b>35,418</b>	<b>-1,195</b>	<b>1,268</b>	<b>41,981</b>
<b>Unallocated</b>	<b>-403</b>	<b>34</b>	<b>2,990</b>	<b>-143</b>	<b>238</b>	<b>3,051</b>

## Counterparties resident in South Africa

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-2,253</b>	<b>-918</b>	<b>39,044</b>	<b>-515</b>	<b>-4,447</b>	<b>43,342</b>
By sector of counterparty						
Banks	-2,254	549	17,053	80	-5,512	26,378
Non-banks	-108	-1,354	21,961	-597	1,065	16,907
Unallocated	110	-113	30	2	1	57
By currency						
US dollar	-1,612	665	14,826	-181	-2,059	28,333
Euro	139	38	4,926	-213	-697	4,321
Yen	-18	2	147	0	-19	95
Pound sterling	-67	-583	2,560	730	-2,537	4,773
Swiss franc	-16	-10	252	18	-115	424
Other currencies	175	-39	613	8	-38	1,022
Unallocated	-854	-990	15,720	-877	1,017	4,374
<b>Loans and deposits</b>	<b>-2,520</b>	<b>-201</b>	<b>30,884</b>	<b>-303</b>	<b>-4,232</b>	<b>42,391</b>
By sector of counterparty						
Banks	-2,445	505	15,312	284	-5,398	25,846
Non-banks	-69	-708	15,568	-588	1,166	16,543
Unallocated	-6	2	4	1	0	2
<b>Debt securities</b>	<b>37</b>	<b>-804</b>	<b>6,150</b>	<b>-1</b>	<b>-51</b>	<b>22</b>
<b>Other instruments</b>	<b>230</b>	<b>90</b>	<b>2,007</b>	<b>-182</b>	<b>-143</b>	<b>769</b>
<b>Unallocated</b>	<b>0</b>	<b>-3</b>	<b>2</b>	<b>-29</b>	<b>-21</b>	<b>159</b>

## Counterparties resident in Spain

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-9,176</b>	<b>7,571</b>	<b>471,378</b>	<b>-14,317</b>	<b>7,521</b>	<b>190,176</b>
By sector of counterparty						
Banks	-15,534	4,628	250,679	-15,078	8,247	129,918
Non-banks	6,604	2,885	219,080	1,556	593	46,063
Unallocated	-246	58	1,620	-795	-1,320	14,196
By currency						
US dollar	1,785	2,646	39,184	2,726	1,377	51,850
Euro	-9,262	3,816	420,380	-17,264	6,803	125,224
Yen	176	-359	2,738	-46	1,034	1,833
Pound sterling	631	1,042	4,741	653	-1,969	5,729
Swiss franc	-47	-156	1,504	-128	142	1,955
Other currencies	66	-144	780	34	0	1,711
Unallocated	-2,524	727	2,051	-292	134	1,873
<b>Loans and deposits</b>	<b>-12,264</b>	<b>5,097</b>	<b>265,392</b>	<b>-10,898</b>	<b>9,279</b>	<b>162,166</b>
By sector of counterparty						
Banks	-10,547	6,146	192,263	-12,437	8,478	117,017
Non-banks	-1,697	-1,042	73,066	1,539	804	45,144
Unallocated	-20	-7	63	0	-3	5
<b>Debt securities</b>	<b>1,961</b>	<b>6,831</b>	<b>175,710</b>	<b>-289</b>	<b>-474</b>	<b>11,379</b>
<b>Other instruments</b>	<b>1,133</b>	<b>-4,350</b>	<b>30,124</b>	<b>-2,927</b>	<b>-1,237</b>	<b>16,298</b>
<b>Unallocated</b>	<b>-6</b>	<b>-7</b>	<b>152</b>	<b>-204</b>	<b>-47</b>	<b>333</b>

## Counterparties resident in Sweden

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-5,409</b>	<b>2,658</b>	<b>333,843</b>	<b>-1,880</b>	<b>-12,645</b>	<b>266,825</b>
By sector of counterparty						
Banks	-8,249	5,204	237,832	-4,224	-10,799	211,598
Non-banks	3,529	-2,378	92,524	-1,109	-528	39,227
Unallocated	-689	-167	3,488	3,453	-1,318	16,001
By currency						
US dollar	-7,466	9,332	69,895	-3,112	1,400	60,948
Euro	-2,812	5,692	114,519	-4,029	5,458	97,638
Yen	1,516	-84	7,364	33	-236	978
Pound sterling	-146	-73	16,821	446	-679	22,807
Swiss franc	1,197	-3,578	7,535	1,835	-3,705	2,342
Other currencies	-1,607	-2,389	49,878	138	-9,297	46,757
Unallocated	3,910	-6,243	67,830	2,809	-5,586	35,356
<b>Loans and deposits</b>	<b>-1,863</b>	<b>6,695</b>	<b>211,835</b>	<b>-1,321</b>	<b>-11,543</b>	<b>224,984</b>
By sector of counterparty						
Banks	-6,746	8,488	155,306	-1,716	-11,971	189,729
Non-banks	4,901	-1,794	56,521	399	424	35,251
Unallocated	-18	1	8	-4	3	3
<b>Debt securities</b>	<b>1,531</b>	<b>-3,475</b>	<b>92,068</b>	<b>-627</b>	<b>-234</b>	<b>7,711</b>
<b>Other instruments</b>	<b>-5,056</b>	<b>-552</b>	<b>29,889</b>	<b>478</b>	<b>-639</b>	<b>33,432</b>
<b>Unallocated</b>	<b>-21</b>	<b>-10</b>	<b>50</b>	<b>-411</b>	<b>-229</b>	<b>698</b>

## Counterparties resident in Switzerland

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-4,953</b>	<b>4,684</b>	<b>596,795</b>	<b>-21,090</b>	<b>-14,659</b>	<b>670,969</b>
By sector of counterparty						
Banks	1,140	9,588	452,391	-19,852	-8,310	491,023
Non-banks	-5,449	-4,921	141,430	959	-5,104	136,945
Unallocated	-643	17	2,975	-2,198	-1,244	43,001
By currency						
US dollar	12,559	16,629	233,648	-15,718	2,253	279,375
Euro	1,045	-6,122	86,001	7,902	-16,774	199,676
Yen	427	-5,438	6,721	-5,986	3,589	18,803
Pound sterling	-2,570	1,323	23,146	6,114	6,736	93,012
Swiss franc	-12,570	-2,951	223,193	-11,911	-5,442	45,745
Other currencies	-725	527	5,981	-1,388	-1,356	12,076
Unallocated	-3,118	717	18,105	-103	-3,663	22,283
<b>Loans and deposits</b>	<b>-771</b>	<b>2,690</b>	<b>520,731</b>	<b>-14,421</b>	<b>-11,687</b>	<b>589,132</b>
By sector of counterparty						
Banks	3,173	5,998	412,652	-14,232	-7,133	455,039
Non-banks	-3,935	-3,317	107,921	529	-4,884	133,761
Unallocated	-9	8	158	-719	331	332
<b>Debt securities</b>	<b>-4,224</b>	<b>1,412</b>	<b>41,332</b>	<b>-3,513</b>	<b>-3,097</b>	<b>53,045</b>
<b>Other instruments</b>	<b>39</b>	<b>583</b>	<b>34,729</b>	<b>-3,152</b>	<b>125</b>	<b>28,794</b>
<b>Unallocated</b>	<b>3</b>	<b>-1</b>	<b>3</b>	<b>-3</b>	<b>0</b>	<b>-2</b>

## Counterparties resident in Thailand

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>1,179</b>	<b>-1,566</b>	<b>67,173</b>	<b>-2,430</b>	<b>5,065</b>	<b>42,593</b>
By sector of counterparty						
Banks	1,538	-1,570	46,176	-594	6,217	25,413
Non-banks	96	155	20,351	-1,829	-1,261	16,944
Unallocated	-455	-152	645	-7	108	236
By currency						
US dollar	2,192	205	44,226	-2,864	5,569	29,583
Euro	-440	102	2,056	-182	317	1,994
Yen	138	-520	3,952	671	-184	1,735
Pound sterling	-7	-14	536	-72	-78	2,320
Swiss franc	-24	1	378	-6	-9	434
Other currencies	-185	-129	496	207	-1,131	3,353
Unallocated	-494	-1,213	15,530	-185	581	3,174
<b>Loans and deposits</b>	<b>2,680</b>	<b>-1,886</b>	<b>54,913</b>	<b>-2,336</b>	<b>4,672</b>	<b>39,128</b>
By sector of counterparty						
Banks	2,062	-2,138	36,893	-822	6,028	22,878
Non-banks	619	262	17,999	-1,515	-1,355	16,243
Unallocated	-1	-10	21	0	-1	7
<b>Debt securities</b>	<b>-1,318</b>	<b>213</b>	<b>9,379</b>	<b>-51</b>	<b>144</b>	<b>1,289</b>
<b>Other instruments</b>	<b>-184</b>	<b>106</b>	<b>2,879</b>	<b>-152</b>	<b>210</b>	<b>1,823</b>
<b>Unallocated</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>109</b>	<b>38</b>	<b>353</b>

## Counterparties resident in Turkey

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-3,471</b>	<b>2,600</b>	<b>186,731</b>	<b>-411</b>	<b>4,522</b>	<b>45,847</b>
By sector of counterparty						
Banks	-1,090	1,708	104,545	65	3,713	24,271
Non-banks	-2,352	778	81,782	-466	775	21,382
Unallocated	-29	115	403	-10	33	193
By currency						
US dollar	-2,122	-539	86,318	2,567	3,088	29,523
Euro	2,732	1,346	60,727	204	899	10,608
Yen	-81	-77	2,887	1	15	100
Pound sterling	-318	-815	1,250	33	77	857
Swiss franc	-95	-20	1,237	-33	-1	378
Other currencies	-119	21	1,195	-184	5	198
Unallocated	-3,471	2,685	33,116	-2,998	438	4,181
<b>Loans and deposits</b>	<b>-1,488</b>	<b>-512</b>	<b>155,315</b>	<b>14</b>	<b>4,441</b>	<b>41,345</b>
By sector of counterparty						
Banks	18	-1,015	84,701	41	3,526	22,618
Non-banks	-1,520	497	70,570	-29	918	18,726
Unallocated	15	7	43	2	-2	1
<b>Debt securities</b>	<b>-1,581</b>	<b>702</b>	<b>10,723</b>	<b>1</b>	<b>-1</b>	<b>20</b>
<b>Other instruments</b>	<b>-390</b>	<b>2,435</b>	<b>20,162</b>	<b>-37</b>	<b>326</b>	<b>1,904</b>
<b>Unallocated</b>	<b>-12</b>	<b>-25</b>	<b>531</b>	<b>-389</b>	<b>-244</b>	<b>2,578</b>

## Counterparties resident in the United Kingdom

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-322,301</b>	<b>-9,671</b>	<b>3,815,146</b>	<b>-296,637</b>	<b>6,796</b>	<b>3,974,632</b>
By sector of counterparty						
Banks	-186,668	-36,729	2,529,788	-150,549	-28,787	2,599,838
Non-banks	-86,116	25,424	1,123,398	-81,705	21,899	1,033,722
Unallocated	-49,518	1,634	161,960	-64,382	13,684	341,072
By currency						
US dollar	-104,650	2,207	1,396,626	-115,455	6,642	1,665,717
Euro	-162,151	-43,785	1,248,102	-138,164	-4,522	1,416,507
Yen	-19,336	3,113	134,276	6,004	-11,837	129,097
Pound sterling	25,407	20,834	714,460	8,554	-8,894	363,478
Swiss franc	-27,544	1,734	90,837	-11,586	6,558	107,239
Other currencies	-21,257	11,787	128,852	-29,115	16,951	179,906
Unallocated	-12,772	-5,561	101,993	-16,875	1,898	112,688
<b>Loans and deposits</b>	<b>-138,152</b>	<b>-35,405</b>	<b>2,721,087</b>	<b>-104,499</b>	<b>-25,189</b>	<b>2,962,514</b>
By sector of counterparty						
Banks	-91,322	-45,591	1,928,023	-71,650	-35,210	2,086,758
Non-banks	-46,667	10,003	792,598	-31,705	7,718	857,808
Unallocated	-163	182	465	-1,144	2,303	17,948
<b>Debt securities</b>	<b>5,513</b>	<b>-4,685</b>	<b>311,869</b>	<b>-7,926</b>	<b>-4,025</b>	<b>333,180</b>
<b>Other instruments</b>	<b>-190,743</b>	<b>30,552</b>	<b>768,870</b>	<b>-184,214</b>	<b>36,302</b>	<b>673,958</b>
<b>Unallocated</b>	<b>1,081</b>	<b>-134</b>	<b>13,320</b>	<b>2</b>	<b>-291</b>	<b>4,981</b>

## Counterparties resident in the United States

Cross-border positions reported by banking offices located in LBS-reporting countries,  
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>All instruments</b>	<b>-161,466</b>	<b>20,120</b>	<b>4,722,506</b>	<b>-97,623</b>	<b>-113,837</b>	<b>3,283,775</b>
By sector of counterparty						
Banks	-57,683	-39,001	2,162,646	-52,241	-58,796	1,766,689
Non-banks	-100,648	56,157	2,515,079	-35,828	-63,789	1,369,743
Unallocated	-3,135	2,964	44,781	-9,554	8,749	147,344
By currency						
US dollar	-119,780	32,214	4,155,477	-30,274	-66,796	2,658,238
Euro	-15,344	-6,813	263,036	-53,795	-27,544	282,579
Yen	1,711	3,809	74,935	-6,059	-9,462	54,868
Pound sterling	-17,373	-2,295	56,157	4,578	-6,082	71,649
Swiss franc	-2,710	10,703	43,067	-5,254	231	15,847
Other currencies	-3,696	-14,715	55,723	-2,599	-1,644	127,615
Unallocated	-4,274	-2,782	74,111	-4,220	-2,539	72,979
<b>Loans and deposits</b>	<b>-77,926</b>	<b>-34,578</b>	<b>2,984,715</b>	<b>-59,272</b>	<b>-96,909</b>	<b>2,811,904</b>
By sector of counterparty						
Banks	-34,047	-45,430	1,785,852	-30,211	-42,982	1,499,809
Non-banks	-43,255	11,938	1,196,114	-30,813	-65,032	1,284,601
Unallocated	-624	-1,087	2,748	1,753	11,105	27,494
<b>Debt securities</b>	<b>-39,671</b>	<b>80,519</b>	<b>1,344,558</b>	<b>-5,118</b>	<b>-16,307</b>	<b>281,672</b>
<b>Other instruments</b>	<b>-43,997</b>	<b>-25,551</b>	<b>392,306</b>	<b>-33,352</b>	<b>-544</b>	<b>189,275</b>
<b>Unallocated</b>	<b>128</b>	<b>-270</b>	<b>927</b>	<b>118</b>	<b>-77</b>	<b>925</b>

## A7 Details of locational claims and liabilities, by nationality of reporting bank

Table A7 presents the claims and liabilities of banks of different nationalities compiled from data aggregated across banking offices located in all LBS-reporting countries. Intragroup positions (ie positions between offices of the same banking group) are included, but positions booked by offices located outside LBS-reporting countries and booked by banks that are not internationally active are excluded.<sup>7</sup> Consequently, the claims and liabilities of LBS-reporting banks may underestimate those for the population of banks of a given nationality. Furthermore, the structure of reporting banks' locational (unconsolidated) positions is not necessarily representative of the structure of their consolidated positions (see Tables B1 to B4).

The classification of banking offices by nationality is based on the nationality of the controlling parent institution. The controlling parent is usually the ultimate parent but, in cases where the ultimate parent is a diversified conglomerate or a shell company, the controlling parent may be the highest-level entity over which consolidated supervision is exercised by prudential authorities.

A7.1	Canadian banks.....	104
A7.2	Dutch banks .....	105
A7.3	French banks.....	106
A7.4	German banks.....	107
A7.5	Japanese banks .....	108
A7.6	Spanish banks.....	109
A7.7	Swedish banks.....	110
A7.8	Swiss banks.....	111
A7.9	UK banks.....	112
A7.10	US banks.....	113

<sup>7</sup> A list of LBS-reporting countries is available on the BIS website: [www.bis.org/statistics/rep\\_countries.htm](http://www.bis.org/statistics/rep_countries.htm).

## Canadian banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-23,968</b>	<b>8,792</b>	<b>893,857</b>	<b>-32,637</b>	<b>15,763</b>	<b>744,987</b>
By sector of counterparty						
Banks	-25,382	11,483	562,596	-37,100	20,543	494,215
Of which: intragroup	-20,936	13,817	439,866	-20,648	11,659	373,496
Non-banks	2,015	-2,650	328,120	2,879	-18,818	190,628
Unallocated	-601	-40	3,141	1,584	14,039	60,144
By currency						
Of which: US dollar	10,715	27,312	606,386	-5,355	9,900	511,823
Of which: euro	-10,819	655	59,324	-7,886	6,046	43,339
Of which: yen	-521	1,110	14,835	249	-94	1,248
By instrument						
Of which: debt securities	.	.	.	674	-318	5,399
<b>Local positions in foreign currencies</b>	<b>-3,567</b>	<b>-4,755</b>	<b>116,061</b>	<b>6,718</b>	<b>1,540</b>	<b>238,891</b>
By sector of counterparty						
Banks	-6,689	-10,184	30,703	-4,161	-8,940	22,016
Non-banks	3,197	5,409	85,294	9,161	2,096	119,996
Unallocated	-74	20	64	1,718	8,384	96,879
By currency						
Of which: US dollar	4,284	242	95,505	3,921	-842	184,005
Of which: euro	433	-2,742	14,235	1,123	3,644	30,784
Of which: yen	183	-368	1,027	-170	-252	874
By instrument						
Of which: debt securities	.	.	.	-	0	7
<b>Local positions in local currencies</b>	<b>-24,414</b>	<b>53,509</b>	<b>1,738,174</b>	<b>960</b>	<b>32,042</b>	<b>1,195,226</b>
Of which: parent country	-25,195	44,731	1,641,074	-4,596	30,361	1,124,628

## Dutch banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-126,366</b>	<b>1,436</b>	<b>1,519,882</b>	<b>-103,116</b>	<b>15,724</b>	<b>1,206,786</b>
By sector of counterparty						
Banks	-44,666	14,078	713,784	-13,935	8,838	570,220
Of which: intragroup	-16,547	15,515	481,937	-16,993	14,894	404,778
Non-banks	-10,997	-18,545	600,261	-4,570	-5,787	400,884
Unallocated	-70,703	5,903	205,838	-84,611	12,673	235,683
By currency						
Of which: US dollar	-22,382	-13,342	440,708	-26,553	-2,065	349,911
Of which: euro	-98,503	6,194	805,347	-85,139	12,673	630,082
Of which: yen	-1,447	-102	15,388	1,349	-979	10,758
By instrument						
Of which: debt securities	.	.	.	-482	-66	4,372
<b>Local positions in foreign currencies</b>	<b>-19,705</b>	<b>-2,287</b>	<b>74,304</b>	<b>-3,580</b>	<b>-8,406</b>	<b>67,819</b>
By sector of counterparty						
Banks	-8,826	-547	7,751	-7,702	-316	8,438
Non-banks	-6,901	-4,686	59,503	439	-2,467	57,900
Unallocated	-3,978	2,946	7,050	3,682	-5,623	1,481
By currency						
Of which: US dollar	-5,543	-3,352	53,787	263	-6,155	50,312
Of which: euro	-408	606	4,217	-387	447	4,115
Of which: yen	-45	-2	929	-7	-389	1,300
By instrument						
Of which: debt securities	.	.	.	0	-5	254
<b>Local positions in local currencies</b>	<b>-6,914</b>	<b>-1,953</b>	<b>1,936,270</b>	<b>-22,732</b>	<b>-13,389</b>	<b>1,507,252</b>
Of which: parent country	-9,420	-4,451	1,527,638	-24,076	-13,863	1,013,632

## French banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-68,505</b>	<b>-13,834</b>	<b>3,100,238</b>	<b>-47,470</b>	<b>-41,843</b>	<b>2,982,792</b>
By sector of counterparty						
Banks	-23,095	-6,926	1,861,741	-60,364	4,429	1,537,595
Of which: intragroup	38,404	-1,643	1,221,159	32,286	9,951	1,044,992
Non-banks	-39,587	-7,042	1,161,923	6,037	-18,216	749,628
Unallocated	-5,823	135	76,574	6,857	-28,056	695,570
By currency						
Of which: US dollar	-18,110	-3,512	922,600	-10,099	-2,291	963,649
Of which: euro	-57,565	-27,707	1,594,466	-46,356	-54,989	1,547,731
Of which: yen	-10,972	2,642	137,387	-2,049	-5,102	119,474
By instrument						
Of which: debt securities	.	.	.	8,038	-27,139	613,376
<b>Local positions in foreign currencies</b>	<b>-13,737</b>	<b>-4,081</b>	<b>272,758</b>	<b>-17,786</b>	<b>-969</b>	<b>286,656</b>
By sector of counterparty						
Banks	-5,609	-4,445	146,892	-22,262	-1,568	162,237
Non-banks	-8,469	1,528	122,086	343	7,601	128,262
Unallocated	341	-1,165	3,780	4,133	-7,003	-3,844
By currency						
Of which: US dollar	3,930	1,577	159,942	1,898	-1,440	190,002
Of which: euro	2,218	-2,691	17,998	336	3,770	18,867
Of which: yen	211	-559	5,995	-1,541	-987	11,280
By instrument						
Of which: debt securities	.	.	.	2,035	2,174	21,720
<b>Local positions in local currencies</b>	<b>52,787</b>	<b>17,831</b>	<b>5,284,019</b>	<b>-16,133</b>	<b>18,597</b>	<b>5,064,092</b>
Of which: parent country	\	15,078	4,551,805	\	14,025	4,387,905

## German banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-82,940</b>	<b>-64,046</b>	<b>2,947,529</b>	<b>-100,150</b>	<b>-42,919</b>	<b>2,641,767</b>
By sector of counterparty						
Banks	-49,271	-42,428	1,734,805	-61,296	-11,948	1,487,755
Of which: intragroup	-20,230	-18,775	1,036,301	-22,303	-2,178	1,001,302
Non-banks	-33,113	-22,188	1,208,419	-12,658	-23,087	456,720
Unallocated	-556	570	4,304	-26,196	-7,885	697,291
By currency						
Of which: US dollar	1,851	-36,602	1,025,994	24,646	-143	1,142,083
Of which: euro	-85,511	-18,412	1,553,087	-115,720	-20,979	1,135,800
Of which: yen	4,014	5,788	40,081	697	1,291	34,243
By instrument						
Of which: debt securities	.	.	.	-23,621	-12,553	713,344
<b>Local positions in foreign currencies</b>	<b>-18,359</b>	<b>-4,807</b>	<b>207,398</b>	<b>-8,284</b>	<b>-5,508</b>	<b>185,457</b>
By sector of counterparty						
Banks	-7,069	-3,621	95,820	-5,254	-8,028	70,361
Non-banks	-11,199	-1,140	111,477	-3,830	2,684	80,133
Unallocated	-91	-46	101	800	-164	34,963
By currency						
Of which: US dollar	-1,521	1,314	119,902	1,718	133	115,907
Of which: euro	2,976	-1,363	34,349	-1,605	-686	15,822
Of which: yen	-877	-187	4,860	99	-41	4,257
By instrument						
Of which: debt securities	.	.	.	855	-217	35,937
<b>Local positions in local currencies</b>	<b>-73,403</b>	<b>23,237</b>	<b>5,003,701</b>	<b>-11,703</b>	<b>22,861</b>	<b>4,805,117</b>
Of which: parent country	-65,917	10,255	4,768,014	-6,299	28,151	4,641,699

## Japanese banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-139,263</b>	<b>72,048</b>	<b>4,015,069</b>	<b>-69,636</b>	<b>42,910</b>	<b>1,863,397</b>
By sector of counterparty						
Banks	-56,072	-5,192	1,617,219	-75,935	16,302	1,490,765
Of which: intragroup	-67,484	8,187	1,067,580	-59,884	7,734	869,135
Non-banks	-83,133	77,071	2,397,394	8,400	22,773	351,538
Unallocated	-59	169	455	-2,101	3,835	21,095
By currency						
Of which: US dollar	-87,632	67,140	2,269,914	-33,965	37,690	1,191,248
Of which: euro	-42,827	17,234	484,603	-17,109	14,984	225,740
Of which: yen	18,400	-12,721	755,785	-918	-13,800	222,308
By instrument						
Of which: debt securities	.	.	.	-2,191	3,067	30,692
<b>Local positions in foreign currencies</b>	<b>-51,249</b>	<b>8,356</b>	<b>542,431</b>	<b>-41,829</b>	<b>19,477</b>	<b>704,138</b>
By sector of counterparty						
Banks	-38,718	3,123	288,175	-10,023	3,341	342,000
Non-banks	-12,526	5,234	254,143	-31,751	16,122	362,009
Unallocated	-6	-2	113	-55	14	129
By currency						
Of which: US dollar	-3,582	8,954	464,764	-11,975	14,277	556,071
Of which: euro	3,236	-819	45,963	-9,460	1,541	97,496
Of which: yen	-100	205	5,025	771	2,874	11,952
By instrument						
Of which: debt securities	.	.	.	143	250	580
<b>Local positions in local currencies</b>	<b>177,057</b>	<b>162,363</b>	<b>16,039,101</b>	<b>249,966</b>	<b>99,732</b>	<b>16,972,369</b>
Of which: parent country	176,397	141,739	15,828,344	242,660	84,513	16,863,485

## Spanish banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>1,680</b>	<b>7,089</b>	<b>579,679</b>	<b>-2,540</b>	<b>12,864</b>	<b>513,240</b>
By sector of counterparty						
Banks	68	5,798	283,516	7,982	15,702	391,142
Of which: intragroup	5,275	10,353	157,128	8,525	11,334	139,488
Non-banks	1,373	1,729	295,500	-10,008	-3,522	115,866
Unallocated	239	-438	663	-514	684	6,232
By currency						
Of which: US dollar	11,336	2,026	211,294	17,535	8,236	203,665
Of which: euro	-15,928	4,272	249,875	-23,421	5,982	271,250
Of which: yen	1,961	-346	13,045	-60	1,085	3,061
By instrument						
Of which: debt securities	.	.	.	-3,076	445	46,090
<b>Local positions in foreign currencies</b>	<b>-8,115</b>	<b>4,642</b>	<b>86,647</b>	<b>-5,656</b>	<b>6,555</b>	<b>95,264</b>
By sector of counterparty						
Banks	-5,775	679	26,287	-6,590	4,706	40,282
Non-banks	-2,144	3,413	57,034	170	1,194	50,697
Unallocated	-196	550	3,326	764	655	4,286
By currency						
Of which: US dollar	-4,903	4,839	50,735	-2,940	6,882	63,701
Of which: euro	-5,267	3,103	24,117	-3,374	-659	23,363
Of which: yen	368	-130	4,797	-61	76	744
By instrument						
Of which: debt securities	.	.	.	815	-108	1,459
<b>Local positions in local currencies</b>	<b>-25,825</b>	<b>-1,656</b>	<b>2,849,103</b>	<b>5,070</b>	<b>4,857</b>	<b>2,424,342</b>
Of which: parent country	-17,393	-33,568	2,048,011	10,156	-27,243	1,743,810

## Swedish banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-74,489</b>	<b>13,367</b>	<b>907,512</b>	<b>-79,215</b>	<b>-596</b>	<b>837,503</b>
By sector of counterparty						
Banks	-54,461	11,933	647,546	-70,653	9,992	604,229
Of which: intragroup	-18,763	2,989	437,675	-16,116	-5,227	385,058
Non-banks	-20,039	1,610	253,351	-9,313	-10,893	191,073
Unallocated	11	-176	6,616	752	305	42,201
By currency						
Of which: US dollar	-20,520	7,110	266,687	-13,412	-3,647	290,459
Of which: euro	-44,314	17,892	335,806	-44,941	19,131	301,427
Of which: yen	783	-762	4,567	969	-680	1,555
By instrument						
Of which: debt securities	.	.	.	-2,374	-270	27,947
<b>Local positions in foreign currencies</b>	<b>-13,714</b>	<b>-2,603</b>	<b>67,377</b>	<b>-3,992</b>	<b>-1,462</b>	<b>58,079</b>
By sector of counterparty						
Banks	-4,121	821	16,912	-3,616	1,247	15,307
Non-banks	-9,670	-3,328	49,927	-1,236	-3,226	40,169
Unallocated	77	-95	539	860	517	2,603
By currency						
Of which: US dollar	-4,937	-2,105	25,058	-293	1,222	23,462
Of which: euro	-2,980	-443	28,153	-1,111	791	20,750
Of which: yen	-85	-196	304	-212	-912	564
By instrument						
Of which: debt securities	.	.	.	22	-4	210
<b>Local positions in local currencies</b>	<b>-2,558</b>	<b>-9,966</b>	<b>1,161,969</b>	<b>-2,323</b>	<b>-11,042</b>	<b>784,120</b>
Of which: parent country	6,505	-1,276	758,089	3,415	-4,337	579,091

## Swiss banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-174,928</b>	<b>-61,938</b>	<b>1,954,968</b>	<b>-159,323</b>	<b>-44,494</b>	<b>1,789,400</b>
By sector of counterparty						
Banks	-142,081	-38,420	1,072,151	-129,433	-42,201	1,015,352
Of which: intragroup	-163,512	-32,342	709,524	-129,593	-30,373	693,341
Non-banks	-32,354	-24,187	878,287	-29,015	-778	747,049
Unallocated	-493	669	4,530	-875	-1,516	26,999
By currency						
Of which: US dollar	-74,619	-29,997	1,078,703	-80,002	-2,818	1,017,770
Of which: euro	-16,798	-33,608	312,268	-13,736	-38,012	279,055
Of which: yen	-25,807	4,100	50,717	-21,243	-430	40,616
By instrument						
Of which: debt securities	.	.	.	3,188	-10,638	142,866
<b>Local positions in foreign currencies</b>	<b>-30,612</b>	<b>-2,374</b>	<b>236,851</b>	<b>-19,541</b>	<b>14,208</b>	<b>349,010</b>
By sector of counterparty						
Banks	-22,884	936	112,221	-6,217	513	118,229
Non-banks	-7,995	-3,986	123,123	-7,337	9,646	225,422
Unallocated	267	675	1,507	-5,987	4,049	5,360
By currency						
Of which: US dollar	-7,714	3,160	104,068	-3,212	10,565	173,709
Of which: euro	-576	-6,266	103,532	-5,686	925	125,154
Of which: yen	-941	265	5,253	-970	1,051	7,208
By instrument						
Of which: debt securities	.	.	.	-2,671	1,729	2,212
<b>Local positions in local currencies</b>	<b>27,105</b>	<b>29,261</b>	<b>1,356,394</b>	<b>5,419</b>	<b>-7,832</b>	<b>948,574</b>
Of which: parent country	24,813	19,715	1,225,097	2,445	-3,041	880,751

## UK banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-109,779</b>	<b>-60,379</b>	<b>2,660,723</b>	<b>-98,275</b>	<b>-81,580</b>	<b>2,360,802</b>
By sector of counterparty						
Banks	-24,313	-71,584	1,392,849	-29,385	-92,839	1,353,112
Of which: intragroup	23,157	-84,015	945,161	10,447	-81,829	900,124
Non-banks	-83,515	10,995	1,259,363	-62,830	11,125	983,500
Unallocated	-1,951	210	8,510	-6,060	135	24,190
By currency						
Of which: US dollar	-19,235	-5,617	1,276,584	-29,015	-35,580	1,110,684
Of which: euro	-64,076	-14,905	718,287	-42,339	-10,133	590,515
Of which: yen	-9,379	5,254	106,920	-2,904	-6,981	59,556
By instrument						
Of which: debt securities	.	.	.	-5,899	-12,315	276,211
<b>Local positions in foreign currencies</b>	<b>-91,763</b>	<b>-18,801</b>	<b>443,354</b>	<b>-61,315</b>	<b>12,786</b>	<b>621,570</b>
By sector of counterparty						
Banks	-28,179	-6,674	143,791	-20,709	-3,185	125,244
Non-banks	-63,480	-12,128	299,243	-40,751	16,168	495,111
Unallocated	-104	1	320	144	-197	1,215
By currency						
Of which: US dollar	-15,021	-4,662	252,832	-11,724	13,884	350,564
Of which: euro	-22,643	-8,273	136,736	-5,925	2,671	166,968
Of which: yen	-2,770	-718	11,403	-5,408	1,349	18,292
By instrument						
Of which: debt securities	.	.	.	1,907	-649	5,792
<b>Local positions in local currencies</b>	<b>-54,648</b>	<b>-18,993</b>	<b>5,565,789</b>	<b>-79,394</b>	<b>-84,325</b>	<b>4,813,842</b>
Of which: parent country	-47,418	-42,583	4,691,004	-16,538	-83,462	3,996,569

## US banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>-57,732</b>	<b>-31,738</b>	<b>3,394,548</b>	<b>-137,918</b>	<b>-7,533</b>	<b>4,056,082</b>
By sector of counterparty						
Banks	-31,528	-86,487	1,921,599	-49,057	3,537	2,104,404
Of which: intragroup	-3,184	-89,198	1,284,107	-8,655	-87,715	1,100,716
Non-banks	-23,368	55,366	1,459,893	-85,537	-9,929	1,927,727
Unallocated	-2,836	-617	13,057	-3,324	-1,141	23,951
By currency						
Of which: US dollar	-44,557	212	2,286,380	-133,116	21	2,983,869
Of which: euro	-12,447	-8,291	543,201	-20,365	1,343	483,719
Of which: yen	17,419	-10,748	117,785	6,794	-7,781	88,384
By instrument						
Of which: debt securities	.	.	.	-12,358	-2,355	124,458
<b>Local positions in foreign currencies</b>	<b>-55,508</b>	<b>-1,367</b>	<b>402,790</b>	<b>-45,405</b>	<b>-15,130</b>	<b>469,563</b>
By sector of counterparty						
Banks	-45,455	173	229,536	-30,067	-4,625	218,004
Non-banks	-9,954	-1,477	172,880	-17,994	-6,374	236,131
Unallocated	-100	-62	375	2,656	-4,131	15,427
By currency						
Of which: US dollar	11,525	4,778	222,593	16,448	-5,745	287,446
Of which: euro	-21,587	-9,480	128,851	-17,374	-10,392	112,726
Of which: yen	647	814	8,920	-1,050	1,150	11,515
By instrument						
Of which: debt securities	.	.	.	-359	-641	288
<b>Local positions in local currencies</b>	<b>-43</b>	<b>16,862</b>	<b>571,473</b>	<b>-479</b>	<b>8,546</b>	<b>412,372</b>
Of which: parent country	...	...	...	...	...	...

## Positions on the central bank sector

In millions of US dollars

Table A8

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q2 15	Q3 15	Q3 15	Q2 15	Q3 15	Q3 15
<b>Cross-border positions</b>	<b>14,883</b>	<b>32,692</b>	<b>207,132</b>	<b>16,190</b>	<b>74,053</b>	<b>1,165,819</b>
By currency						
US dollar	1,249	6,530	49,468	1,622	74,612	779,627
Euro	2,235	4,484	56,232	-1,673	12,570	154,096
Yen	726	1,372	6,410	9,652	-9,420	18,809
Pound sterling	6,368	17,914	33,217	2,229	1,931	92,720
Swiss franc	-166	2,066	33,780	44	-266	1,315
Other currencies	4,504	346	20,467	1,236	-5,512	25,994
Unallocated	-33	-19	7,558	3,079	137	93,257
By instrument						
of which: loans	14,084	31,565	185,947	16,771	74,811	1,142,794
of which: debt securities	265	768	17,355	44	-29	17
By location of banking office						
Euro area	2,702	20,076	101,350	15,771	4,824	235,932
Japan	18	-27	400	-753	-656	17,066
Switzerland	-309	142	2,715	617	563	18,070
United Kingdom	11,022	10,937	52,644	14,219	19,296	334,164
United States	...	...	...	-14,337	39,508	340,050
Other locations	-8,028	9,025	45,592	16,026	-53,887	-473,419
By nationality of bank						
of which: Canada	2,679	254	7,081	-8,268	8,427	40,421
of which: France	-1,360	11,268	41,206	-3,169	5,629	103,835
of which: Germany	709	417	31,748	6,949	5,931	90,300
of which: Japan	39	35	3,302	17,390	4,944	86,592
of which: Netherlands	1,817	5,886	18,976	-718	962	24,807
of which: Spain	-2,102	481	1,305	5,174	1,639	35,190
of which: Sweden	2,790	2,600	9,932	3,958	1,961	32,976
of which: Switzerland	-617	11,661	17,182	1,212	12,158	38,115
of which: United Kingdom	-1,011	1,372	21,216	6,369	-9,322	89,614
of which: United States	3,478	-1,102	57,618	-1,865	33,193	318,968
<b>Local positions in foreign currencies</b>	<b>-69</b>	<b>2,189</b>	<b>63,339</b>	<b>546</b>	<b>-5,362</b>	<b>28,236</b>
<b>Local positions in local currencies</b>	<b>108,733</b>	<b>128,136</b>	<b>1,357,981</b>	<b>-13,596</b>	<b>-5,968</b>	<b>361,765</b>

## B Consolidated banking statistics

[www.bis.org/statistics/about\\_banking\\_stats.htm](http://www.bis.org/statistics/about_banking_stats.htm)

The CBS capture the worldwide consolidated positions of internationally active banking groups headquartered in reporting countries. The data include the claims of reporting banks' foreign affiliates but exclude intragroup positions, similarly to the consolidation approach followed by banking supervisors. For example, the positions of a German bank's subsidiary located in London – which in the LBS are included in the positions of banks in the United Kingdom – are consolidated in the CBS with those of its parent and included in positions of German banks. Currently, banking groups from 31 countries report the CBS.

Like the LBS, the CBS are reported to the BIS at an aggregate (banking system) level rather than individual bank level. A central bank or another national authority collects data from internationally active banks in its jurisdiction, compiles national aggregates and then sends them to the BIS to calculate global aggregates. No currency breakdown is available for the CBS, and thus the BIS does not calculate adjusted changes. Comparisons of amounts outstanding between periods are thus affected by movements in exchange rates.<sup>8</sup>

The CBS are compiled in two different ways: by immediate counterparty and by ultimate risk. The immediate counterparty is the entity with whom the bank contracts to lend or borrow. Ultimate risk takes account of credit risk mitigants, such as collateral, guarantees and credit protection bought, that transfer the bank's credit exposure from one counterparty to another. For example, suppose that a German bank extends a loan to a company in Mexico and the loan is guaranteed by a US bank. On an immediate counterparty basis, the German bank would report the loan as a claim on Mexico. On an ultimate risk basis, the loan would be reported as a claim on the United States because, if the company in Mexico were unable to meet its obligations, then ultimately the German bank would be exposed to the US bank that guaranteed the loan. Data on an ultimate risk basis are better measures of exposures than data on an immediate counterparty basis because risk transfers may create a significant wedge between the two.

### Banks' foreign exposures

The CBS are designed to analyse the exposure of internationally active banks of different nationalities to individual countries and sectors. Exposures can take many forms: for example, cross-border claims, local claims of banks' foreign affiliates, derivatives, guarantees, or credit commitments. The CBS provide information on each of these, and the most appropriate measure of exposure will depend on the issue being analysed. The benchmark measure in the CBS is foreign claims, which capture credit to borrowers outside the bank's home country, including credit extended by banks' foreign affiliates (but excluding derivatives, guarantees and

<sup>8</sup> This complicates analysis of flows using the CBS: for instance, a depreciation of a given currency against the US dollar will result in a decline in the reported US dollar value of outstanding claims denominated in that currency (and an appreciation an increase in the reported value).

credit commitments).<sup>9</sup> Foreign claims are the most comparable measure across banks of diverse nationalities because differences in accounting standards complicate the comparability of other measures of exposures, especially derivatives.

The CBS on an ultimate risk basis are widely used to gauge reporting banks' exposures to different countries and sectors. For example, they have been used to measure foreign banks' exposures to US borrowers on the eve of the Great Financial Crisis of 2007–09, and to contrast the evolution of euro area banks' sovereign portfolios with those of banks from the rest of the world.<sup>10</sup>

### Borrowers' dependence on foreign bank creditors

From a borrower's point of view, the CBS also provide information about the main bank creditors to a given economy. The CBS on an immediate counterparty basis can be used to assess the dependence of individual borrowing countries and regions on foreign bank creditors. For example, based on these data, Avdjiev, Kuti and Takáts (2012) found that the sharp contraction in cross-border bank lending to emerging market economies that occurred in 2011 was largely linked to the deteriorating health of euro area banks.<sup>11</sup>

In addition, the CBS data have been used to examine the transmission of adverse liquidity shocks from major banking systems to emerging market economies during the Great Financial Crisis.<sup>12</sup> And the maturity breakdown available in the CBS on an immediate counterparty basis has been used to construct indicators measuring the vulnerability of emerging market economies to sudden capital withdrawals through the banking system.<sup>13</sup>

## Explanatory notes

### Latest data

The latest consolidated banking statistics (CBS) refer to end-September 2015. No data are carried forward from previous quarters.

Data that are not reported to the BIS, and therefore not available for publication, are indicated by "...". Null values may appear as not available where not

<sup>9</sup> Foreign claims are the sum of cross-border and local claims, excluding claims on residents of the country where the bank is headquartered. In the CBS on an immediate counterparty basis, foreign claims are disaggregated into local claims denominated in local currencies and international claims, where international claims refer to cross-border claims plus local claims in foreign currencies.

<sup>10</sup> See eg C Borio and P Disyatat, "[Global imbalances and the financial crisis: link or no link?](#)", *BIS Working Papers*, no 346, May 2011; and J Caruana and S Avdjiev, "Sovereign creditworthiness and financial stability: an international perspective", Bank of France, *Financial Stability Review*, April 2012, issue 16, pp 71–85.

<sup>11</sup> S Avdjiev, Z Kuti and E Takáts, "[The euro area crisis and cross-border bank lending to emerging markets](#)", *BIS Quarterly Review*, December 2012, pp 37–47.

<sup>12</sup> See eg N Cetorelli and L Goldberg, "Global banks and international shock transmission: evidence from the crisis", *IMF Economic Review*, (2011) vol 59(1), April, pp 41–76.

<sup>13</sup> See eg Bank for International Settlements, "[Highlights of the BIS international statistics](#)", *BIS Quarterly Review*, December 2011, pp 15–27.

reported to the BIS. Data that are reported to the BIS but suppressed at the request of the reporting country to safeguard confidentiality are included in totals and indicated by "\".

Amounts of less than \$0.5 million or, where data are presented in billions, less than \$0.05 billion may appear in the tables as 0 or 0.0, respectively, because of rounding. Data in thousands can be downloaded via the BIS Statistics Explorer ([stats.bis.org/statx](http://stats.bis.org/statx)) or the BIS Statistics Warehouse ([stats.bis.org](http://stats.bis.org)).

## Revisions and breaks

Data are subject to revision and are impacted by breaks – or changes in compilation – over time. Breaks may arise from: changes in the population of reporting institutions, including the addition of new reporting countries; changes in reporting practices; or methodological improvements. Revisions and breaks are summarised in the commentary published when the BIS first releases data for the latest quarter (in January, April, July and October). The commentary is available on the BIS website ([www.bis.org/statistics/provdata.htm](http://www.bis.org/statistics/provdata.htm)).

## Reporting practices

The Guidelines for reporting the BIS international banking statistics provide definitions and set out requirements for the reporting of the locational and consolidated banking statistics. The consistency of banks' reporting practices with the Guidelines varies across reporting countries. Key differences are explained on the BIS website ([www.bis.org/statistics/count\\_rep\\_practices.htm](http://www.bis.org/statistics/count_rep_practices.htm)) and, for the CBS, summarised below.

Requirements for CBS	Key differences in reporting practices for CBS
Claims disaggregated by:	The following countries include trustee positions with claims: Japan and Switzerland.
Country (residence) of the counterparty	Domestic claims were first reported as of end-December 2013. The following countries do not report domestic claims: Australia, Austria, Brazil, Hong Kong SAR, India, Mexico, Netherlands, Panama and Portugal. Switzerland reports an incomplete country breakdown of local and foreign claims (but a complete country breakdown of international claims).
Sector of the counterparty	
Bank sector	
Non-bank subsectors (official sector, non-bank financial sector, non-financial private sector)	Non-bank private subsectors were first reported as of end-December 2013; up to end-September 2013, official sector and non-bank private sector were reported. The following countries do not report non-bank private subsectors: Australia, Austria, Brazil, Chile, Denmark, Finland, Hong Kong SAR, India, Luxembourg, Mexico, Panama, Portugal, Singapore, Spain and Turkey. Some countries report additional subsectors within the non-financial private sector (non-financial corporations, households).
Remaining maturity	Denmark, Germany and the United States do not report a breakdown for over one year up to two years.
Derivative claims <sup>1</sup> and liabilities	Derivative claims are reported on a gross basis except by the following countries, which net contracts with the same counterparty: France (from end-December 2013) and Germany (up to end-September 2013). Derivative liabilities are reported on a gross basis except by the following countries, which net contracts with the same counterparty under a legally enforceable master netting agreement: United States.
Guarantees extended <sup>1</sup>	Credit protection sold is reported at notional values except by the following countries, which report at market values: Chile, India and Switzerland (up to end-September 2013). Credit protection sold is reported on a gross basis except by the following countries, which net contracts with the same reference entity and counterparty: Australia, Belgium, India, Turkey and the United States (from end-December 2013).
Credit commitments <sup>1</sup>	Italy reports credit protection sold as credit commitments up to end-September 2013 (and thereafter as guarantees extended).
Total assets	Total assets were first reported as of end-December 2013. Some countries report total assets that are lower than total claims because total assets may exclude provisions or because the data may be compiled from different sources.
Total liabilities	Total liabilities were first reported as of end-December 2013.
Total equity	Equity was first reported as of end-December 2013.

<sup>1</sup> See also above-mentioned differences regarding sector of the counterparty.

## Comparison with supervisory statistics

The CBS are conceptually similar to data compiled for prudential supervision. However, there are potentially important differences between the two data sets. First, the population of reporting institutions may be narrower for the CBS owing to their focus on internationally active banks. Second, the coverage of banks' balance sheets may be less complete in the CBS. In particular, the perimeter of consolidation may differ. Third, definitions used in the CBS may not be aligned with those followed by prudential supervisors. Finally, the CBS may include estimates and mix data from multiple sources to close gaps in reporting.

## Summary of consolidated statistics, by nationality of reporting bank

Amounts outstanding, in billions of US dollars

Table B1

Nationality of CBS-reporting bank	Total claims				Total assets (F) <sup>1</sup>	Liabilities (L) <sup>1</sup>				Total equity (K=F-L) <sup>1</sup>		
	Foreign claims		Domestic claims			Total	Of which: Loans and deposits	Of which: Debt securities	Of which: Derivatives			
	Immediate counterparty	Ultimate risk	Immediate counterparty	Ultimate risk								
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15		
<b>All bank nationalities</b>	<b>26,790.0</b>	<b>24,070.4</b>	<b>47,932.0</b>	<b>47,449.0</b>	<b>73,696.2</b>	<b>68,425.3</b>	<b>47,848.1</b>	<b>8,382.0</b>	<b>5,386.8</b>	<b>5,173.2</b>		
Of which: parents in CBS rep countries	25,486.8	24,070.4	47,481.2	47,449.0	73,479.6	68,083.9	47,567.8	8,345.5	5,371.3	5,159.5		
Australia	676.8	670.9	...	...	2,482.6	2,313.2	1,423.8	399.7	107.5	169.4		
Austria	331.1	327.0	347.7	351.8	678.8	...	...	...	...	...		
Belgium	208.8	208.2	264.1	264.7	513.0	484.0	364.7	63.8	48.3	29.0		
Brazil	128.2	...	...	...	...	...	...	...	...	...		
Canada	1,263.9	1,261.2	1,738.3	1,741.0	3,478.8	3,284.7	2,834.5	25.9	249.7	194.0		
Chile	12.7	12.6	162.0	162.1	...	149.9	105.0	28.8	9.2	...		
Chinese Taipei	338.8	316.9	1,016.7	1,038.6	1,328.5	1,239.5	1,090.9	47.9	15.0	89.0		
Denmark	229.7	...	551.7	...	873.5	827.8	301.5	424.4	90.6	\		
Finland	28.6	28.7	77.8	77.8	118.3	111.1	39.1	56.1	9.4	7.2		
France	2,663.1	2,653.1	3,567.2	3,577.6	7,421.2	7,005.1	4,063.3	\	1,020.3	416.1		
Germany	2,429.3	2,140.8	4,829.1	5,117.6	\	7,839.3	5,394.5	1,490.6	954.2	\		
Greece	143.4	143.2	267.4	267.7	393.3	363.4	338.6	2.8	12.0	29.9		
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\		
India	117.9	92.3	...	...	...	...	...	...	...	...		
Ireland	104.3	104.4	176.4	176.3	310.1	\	\	\	\	\		
Italy	791.7	788.6	2,705.8	2,708.9	3,814.8	3,546.0	2,508.7	582.4	187.9	268.8		
Japan	3,561.7	3,413.2	12,560.7	12,709.2	\	\	\	\	\	\		
Korea	154.9	149.3	1,480.7	1,486.3	1,840.0	1,692.9	1,199.6	326.8	25.9	147.1		
Luxembourg	\	...	\	...	...	\	\	\	\	...		
Mexico	7.5	...	...	...	...	...	...	...	...	...		
Netherlands	1,176.1	1,127.9	...	...	2,697.1	2,554.7	1,531.2	756.3	201.5	142.4		
Panama	20.2	...	...	...	...	...	...	...	...	...		
Portugal	95.8	96.3	...	...	...	...	...	...	...	...		
Singapore	433.3	432.0	305.3	306.6	785.8	713.9	\	\	\	71.9		
Spain	1,550.9	1,538.9	1,932.8	1,944.8	...	...	...	...	...	...		
Sweden	867.3	857.3	692.4	695.1	1,721.9	1,628.9	718.9	694.1	143.9	93.0		
Switzerland	1,601.4	1,225.5	1,254.9	1,299.1	2,669.7	2,761.3	1,900.3	450.1	247.0	156.2		
Turkey	26.2	26.0	609.0	611.3	635.3	571.4	491.3	31.9	4.6	63.9		
United Kingdom	3,206.6	3,229.5	2,593.8	2,571.0	8,211.3	7,677.1	4,694.8	651.4	1,448.6	534.2		
United States	3,055.2	3,010.0	10,138.8	10,184.0	14,035.6	12,450.2	8,305.3	560.9	279.8	1,585.3		

<sup>1</sup> F minus L may not equal K because of rounding differences or inconsistencies in the underlying data reported by banks.

## Summary of foreign claims (immediate counterparty basis), by nationality of reporting bank

Amounts outstanding, in billions of US dollars

Table B2

120

Nationality of CBS-reporting bank	Foreign claims	International claims								Local positions in local currencies		Net risk transfers			
		Total	By remaining maturity			By sector of counterparty									
			Up to and including one year	Over one year up to two years	Over two years	Banks	Official sector	Non-bank private sector							
								Total	Of which: Non-bank financial	Claims	Liabilities				
Nationality of CBS-reporting bank	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15			
<b>All bank nationalities</b>	<b>26,790.0</b>	<b>16,060.3</b>	<b>7,359.8</b>	<b>753.3</b>	<b>5,264.4</b>	<b>4,450.0</b>	<b>3,074.6</b>	<b>8,483.5</b>	<b>3,108.9</b>	<b>10,709.6</b>	<b>8,419.7</b>	<b>-651.8</b>			
Of which: parents in CBS rep countries	25,486.8	14,847.4	6,650.9	687.8	4,894.9	3,794.6	2,922.2	8,079.5	3,048.3	10,619.2	8,385.6	-650.0			
Australia	676.8	269.5	143.2	19.3	104.8	80.0	39.8	149.2	...	407.3	283.4	-5.7			
Austria	331.1	185.0	61.4	15.9	89.7	40.5	41.4	94.1	...	146.1	112.7	-4.1			
Belgium	208.8	126.0	61.5	4.3	55.0	57.6	29.1	39.0	15.8	82.8	46.7	-0.6			
Brazil	128.2	103.5	49.3	8.9	16.8	62.2	2.5	37.9	...	24.7	23.1	-0.4			
Canada	1,263.9	434.2	218.5	30.9	149.8	98.4	97.1	234.9	115.3	829.7	561.3	-2.7			
Chile	12.7	9.4	4.2	0.6	2.1	4.2	0.0	2.3	...	3.3	6.3	-0.1			
Chinese Taipei	338.8	270.6	175.1	19.5	76.1	88.6	9.3	172.7	74.4	68.1	38.1	-21.9			
Denmark	229.7	117.3	58.6	1.4	38.1	29.7	20.9	54.8	24.6	112.4	405.3	...			
Finland	28.6	26.4	6.7	\	16.6	17.4	\	\	\	2.2	1.3	\			
France	2,663.1	1,410.2	610.6	\	\	\	\	\	\	1,252.9	\	-10.0			
Germany	2,429.3	1,912.9	829.6	...	422.8	615.6	294.7	1,002.6	234.6	516.4	257.3	-288.5			
Greece	143.4	105.2	25.7	3.5	75.5	12.8	50.8	41.5	2.9	38.3	26.8	-0.2			
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\	\	\			
India	117.9	90.0	58.2	8.8	22.4	31.5	1.0	57.5	...	27.9	23.1	-25.5			
Ireland	104.3	35.6	\	\	\	11.4	\	\	\	\	\	0.1			
Italy	791.7	418.3	154.2	28.7	184.9	113.6	92.1	212.1	59.4	373.4	398.3	-3.1			
Japan	3,561.7	2,846.6	408.5	180.0	1,296.5	373.6	812.1	1,660.9	675.8	715.1	621.0	-148.5			
Korea	154.9	131.0	78.0	5.9	45.0	43.6	4.6	82.8	9.0	23.9	21.2	-5.6			
Luxembourg	\	\	\	\	\	\	\	\	\	...	...	...			
Mexico	7.5	7.5	5.9	0.0	0.6	4.7	0.1	2.8	...	...	...	...			
Netherlands	1,176.1	552.4	298.2	26.5	207.8	168.6	128.4	255.3	82.0	623.7	530.4	-48.2			
Panama	20.2	20.2	10.4	1.4	8.3	13.2	0.6	6.4	...	...	...	...			
Portugal	95.8	58.2	18.3	2.8	27.6	10.6	12.1	35.4	...	37.6	31.8	0.5			
Singapore	433.3	239.6	\	\	\	\	\	\	\	193.7	\	-1.3			
Spain	1,550.9	399.1	199.0	20.8	179.3	90.2	94.9	214.0	...	1,151.8	979.2	-12.0			
Sweden	867.3	329.6	170.5	23.7	106.7	86.5	49.7	192.4	82.8	537.7	561.0	-10.0			
Switzerland	1,601.4	1,010.1	613.4	63.0	253.1	290.2	109.4	594.6	344.7	571.1	248.9	-44.2			
Turkey	26.2	22.8	8.8	0.3	6.5	13.9	0.2	8.2	1.2	3.4	0.9	-0.4			
United Kingdom	3,206.6	1,533.5	716.4	64.7	234.0	364.6	371.7	796.8	319.0	1,673.2	1,188.4	22.8			
United States	3,055.2	2,025.5	1,425.4	...	600.1	449.6	316.2	1,259.7	770.6	1,029.7	858.2	-45.1			

## Summary of foreign claims and other potential exposures (ultimate risk basis), by nationality of reporting bank

Amounts outstanding, in billions of US dollars

Table B3

Nationality of CBS-reporting bank	Foreign claims							Other potential exposures (not included in foreign claims)		
	Total	By sector of counterparty			By type of position					
		Banks	Official sector	Non-bank private sector		Cross-border claims	Local claims	Derivatives contracts	Guarantees extended	Credit commitments
				Total	Of which: Non-bank financial					
Nationality of CBS-reporting bank	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
<b>Parents in CBS-report countries<sup>1</sup></b>	<b>24,070.4</b>	<b>4,088.4</b>	<b>6,170.4</b>	<b>13,575.3</b>	<b>3,789.5</b>	<b>12,160.4</b>	<b>11,910.0</b>	<b>3,655.7</b>	<b>4,433.4</b>	<b>4,128.6</b>
Australia	670.9	98.7	151.2	420.7	...	212.9	458.0	74.7	30.2	75.2
Austria	327.0	48.8	80.3	187.0	...	184.6	142.4	23.0	17.6	38.0
Belgium	208.2	54.8	57.8	94.0	16.1	118.6	89.6	44.4	9.3	18.1
Canada	1,261.2	118.7	409.1	716.5	256.2	374.3	886.9	145.1	54.5	261.3
Chile	12.6	6.0	0.3	3.3	...	9.4	3.3	2.8	...	...
Chinese Taipei	316.9	101.2	25.8	189.8	73.7	236.6	80.3	6.9	3.2	55.9
Finland	28.7	17.5	6.8	4.3	0.8	26.5	2.2	9.9	\	1.1
France	2,653.1	531.4	734.0	1,384.8	287.6	\	\	181.9	178.3	522.5
Germany	2,140.8	557.3	460.2	979.1	249.6	1,353.1	787.7	850.1	334.2	290.1
Greece	143.2	13.5	58.6	71.0	2.8	78.0	65.1	1.6	5.6	0.6
India	92.3	30.6	3.1	58.6	...	52.0	40.3	32.2	15.1	5.7
Ireland	104.4	11.9	13.2	79.3	\	34.4	\	5.7	0.5	3.1
Italy	788.6	146.7	190.8	450.5	93.7	343.5	445.1	37.0	204.5	134.8
Korea	...	...	...	...	...	...	...	...	...	...
Japan	3,413.2	383.6	1,042.0	1,987.7	672.3	2,615.9	797.4	48.6	83.5	456.7
Netherlands	1,127.9	187.5	249.3	689.9	123.5	473.0	654.9	211.0	54.7	134.6
Portugal	96.3	14.2	20.9	61.1	...	47.3	49.0	3.7	5.3	4.0
Singapore	432.0	95.4	62.0	274.6	32.1	196.0	236.0	21.9	41.2	92.4
Spain	1,538.9	114.4	335.8	1,088.7	...	276.8	1,262.1	160.1	68.2	312.1
Sweden	857.3	109.7	230.8	515.8	104.1	298.9	558.4	140.8	52.2	113.4
Switzerland	1,225.5	233.7	307.2	646.8	341.4	609.6	615.8	576.7	703.7	220.6
Turkey	26.0	14.9	0.8	8.8	0.4	19.1	6.9	4.9	1.7	0.0
United Kingdom	3,229.5	517.9	964.5	1,746.7	538.9	1,367.2	1,862.3	709.6	1,003.1	524.5
United States	3,010.0	557.5	750.0	1,702.5	934.9	1,726.9	1,283.1	351.5	1,469.9	749.2

<sup>1</sup> Excluding claims and other potential exposures to the country where the controlling parent is located, ie positions on residents of banks' home country.

## B4 Residence of counterparty, by nationality of reporting bank

Table B4 presents CBS-reporting banks' positions on an immediate counterparty and ultimate risk basis on residents of individual countries. The table distinguishes between foreign banks and domestic banks, where foreign banks are banks with a controlling parent located in a country other than the one where the counterparty resides. The total for foreign banks includes positions of banks with controlling parents located outside CBS-reporting countries.<sup>14</sup> The total for foreign banks controlled by parents in CBS-reporting countries includes positions of selected CBS-reporting countries that are not shown for confidentiality reasons.

Positions of domestic banks on residents of these banks' home country are available only for CBS-reporting countries. Positions of banks that are not internationally active are excluded; therefore, the positions of CBS-reporting banks may underestimate those for the population of banks of a given nationality.

Data for additional countries are available on the BIS website ([www.bis.org/statistics/consstats.htm](http://www.bis.org/statistics/consstats.htm)).

B4.1	Argentina.....	124
B4.2	Australia.....	125
B4.3	Belgium.....	126
B4.4	Brazil.....	127
B4.5	Canada .....	128
B4.6	China .....	129
B4.7	France .....	130
B4.8	Germany .....	131
B4.9	Hong Kong SAR.....	132
B4.10	India.....	133
B4.11	Indonesia.....	134
B4.12	Italy .....	135
B4.13	Japan.....	136
B4.14	Korea .....	137
B4.15	Malaysia .....	138
B4.16	Mexico .....	139
B4.17	Netherlands.....	140
B4.18	Poland.....	141
B4.19	Russia.....	142
B4.20	Saudi Arabia.....	143
B4.21	Singapore .....	144
B4.22	South Africa.....	145

<sup>14</sup> A list of CBS-reporting countries is available on the BIS website: [www.bis.org/statistics/rep\\_countries.htm](http://www.bis.org/statistics/rep_countries.htm).

B4.23	Spain.....	146
B4.24	Sweden.....	147
B4.25	Switzerland .....	148
B4.26	Thailand.....	149
B4.27	Turkey .....	150
B4.28	United Kingdom .....	151
B4.29	United States.....	152

## Consolidated positions on counterparties resident in Argentina

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies			Banks	Official sector	Non-bank private sector		Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Foreign banks</b>	<b>46,529</b>	<b>14,875</b>	<b>9,170</b>	<b>31,654</b>	<b>-2,119</b>	<b>37,558</b>	<b>1,676</b>	<b>11,043</b>	<b>24,773</b>	<b>154</b>	<b>57</b>	<b>1,095</b>	<b>3,106</b>			
Of which: parents in CBS rep countries	46,060	14,406	8,871	31,654	-2,119	37,558	1,676	11,043	24,773	154	57	1,095	3,106			
Australia	169	169	0	...	-1	168	...	...	168	...	...	...	0	0	0	
Austria	28	28	2	...	-24	3	...	2	2	...	0	0	0	0	0	
Belgium	10	10	5	...	...	10	4	...	5	...	...	...	...	...	...	
Brazil	5,544	1,996	830	3,548	-349	...	...	...	...	...	...	...	...	...	...	
Canada	5	5	\	...	\	9	\	\	\	\	...	...	...	...	...	
Chile	1	1	1	...	...	1	...	...	...	...	...	...	...	...	...	
Chinese Taipei	2	2	2	...	1	4	...	...	4	...	...	...	...	...	...	
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
France	1,223	993	567	230	-267	956	171	170	584	24	4	47	54			
Germany	1,280	\	\	\	-126	1,154	134	251	736	20	2	5	57			
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Ireland	\	\	\	...	...	\	...	\	\	...	...	...	...	...	...	
Italy	116	116	39	\	\	118	10	86	21	...	\	30	\	...	...	
Japan	516	498	201	18	-211	305	11	83	212	6	13	245	...	...	...	
Korea	186	186	182	...	-1	185	153	...	31	...	2	3	0	...	...	
Mexico	30	30	\	...	...	...	...	...	...	...	...	...	...	...	...	
Netherlands	1,458	\	\	...	\	1,416	\	\	\	...	...	\	\	...	...	
Panama	196	196	163	...	...	...	...	...	...	...	...	...	...	...	...	
Spain	20,769	2,741	1,990	18,029	-195	20,575	494	6,408	13,673	...	16	301	560			
Sweden	2	2	1	...	0	1	0	0	1	...	...	0	0	0	0	
Switzerland	1,044	1,044	640	...	-83	\	...	...	...	...	3	40	...	...	...	
Turkey	0	0	...	...	0	\	...	...	...	...	...	...	...	...	...	
United Kingdom	6,339	1,518	1,291	4,821	-209	6,130	189	1,962	3,979	38	11	268	188			
United States	7,128	2,288	1,731	4,840	-620	6,507	499	2,074	3,934	63	7	131	2,062			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	
Foreign offices (unconsolidated)	30	30	30	...	...	...	...	...	...	...	...	...	...	...	...	

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Australia

Amounts outstanding, in millions of US dollars

Table B4

	Claims												Other potential exposures (not included in claims) on an ultimate risk basis						
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>													
	Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector										
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial									
Nationality of CBS-reporting bank	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>	<b>433,292</b>	<b>244,892</b>	<b>75,746</b>	<b>188,401</b>	<b>-13,363</b>	<b>388,476</b>	<b>110,149</b>	<b>57,861</b>	<b>217,211</b>	<b>34,877</b>	<b>58,864</b>	<b>72,811</b>	<b>70,658</b>						
Of which: parents in CBS rep countries	418,561	230,162	70,693	188,401	-13,363	388,476	110,149	57,861	217,211	34,877	58,864	72,811	70,658						
Australia	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...				
Austria	484	484	147	...	1	486	281	0	189	...	24	1	1	1	1				
Belgium	1,694	1,694	158	...	-5	1,690	559	17	1,114	474	\	\	\	\	\				
Brazil	55	55	47	...	...	...	...	...	...	...	...	...	...	...	...				
Canada	19,256	16,470	6,166	\	-1,563	17,693	9,600	1,498	4,102	1,104	\	647	2,377						
Chile	5	5	1	...	...	5	3	...	0	...	...	...	...	...	...				
Chinese Taipei	8,132	6,102	2,048	2,030	-1,403	6,731	3,208	653	2,870	375	131	113	633						
Finland	377	377	85	...	\	378	377	...	\	...	\	\	\	\	\				
France	23,154	14,440	4,438	8,714	-459	22,695	6,338	5,993	10,364	1,228	2,400	1,639	3,841						
Germany	26,977	\	\	\	-1,985	24,992	10,279	3,110	10,933	1,270	13,606	2,900	1,435						
Greece	47	47	38	...	1	48	39	...	9	...	...	...	...	...	...				
Ireland	626	626	\	...	\	634	\	...	221	\	...	...	\	\	\				
Italy	2,078	2,078	431	\	\	1,405	291	196	918	76	205	2,078	90						
Japan	105,436	77,724	9,978	27,712	-8,489	96,947	24,514	22,757	49,675	10,562	2,368	1,572	11,976						
Korea	4,092	3,853	1,435	239	-4	4,088	1,104	57	2,925	316	205	1,652	411						
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...				
Netherlands	54,245	3,197	\	51,049	\	54,556	\	\	\	\	\	\	\	\	\				
Panama	10	10	...	...	...	...	...	...	...	...	...	...	...	...	...				
Spain	\	2,080	265	\	-192	1,955	713	...	1,242	...	\	163	288						
Sweden	1,526	\	\	...	-49	1,477	1,066	0	391	38	166	7	4						
Switzerland	11,764	11,764	4,740	...	3,607	\	...	...	...	...	9,243	2,037	3,403						
Turkey	30	30	\	...	\	30	\	...	\	...	\	...	...	...	...				
United Kingdom	43,487	22,531	9,783	20,956	2,110	45,597	12,652	5,292	27,652	3,013	14,016	16,282	9,271						
United States	94,008	36,249	17,564	57,759	-2,386	91,620	29,581	12,017	50,022	15,449	9,715	40,783	28,638						
Memo: Domestic banks <sup>2</sup>																			
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...				
Foreign offices (unconsolidated)	40,863	40,863	19,127	...	...	...	...	...	...	...	...	...	...	...	...				

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Belgium

Amounts outstanding, in millions of US dollars

Table B4

	Claims												Other potential exposures (not included in claims) on an ultimate risk basis					
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>												
	Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector									
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments					
Nationality of CBS-reporting bank	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15			
<b>Foreign banks</b>	<b>451,079</b>	<b>193,239</b>	<b>76,816</b>	<b>257,840</b>	<b>6,125</b>	<b>425,515</b>	<b>41,337</b>	<b>133,442</b>	<b>249,503</b>	<b>20,290</b>	<b>49,176</b>	<b>38,634</b>	<b>61,951</b>					
Of which: parents in CBS rep countries	436,989	179,149	71,966	257,840	6,125	425,515	41,337	133,442	249,503	20,290	49,176	38,634	61,951					
Australia	551	550	99	0	-103	447	296	0	151	...	105	70	106					
Austria	1,628	1,628	584	...	1	1,628	553	871	204	...	286	70	166					
Belgium	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...			
Brazil	112	112	28	...	-1	...	...	...	...	...	...	...	...	...	...			
Canada	1,030	1,028	483	\	-48	982	57	325	600	\	\	74	179					
Chile	4	4	3	...	...	4	0	0	0	...	...	...	...	...	...			
Chinese Taipei	175	142	139	33	75	250	168	32	50	12	9	15	7					
Finland	919	919	8	...	\	1,144	604	536	4	3	...	...	\	...	...			
France	184,416	44,333	22,050	140,083	3,083	187,498	13,455	49,107	124,892	11,688	4,222	8,979	27,486					
Germany	26,952	\	\	\	-638	26,314	4,588	11,470	9,122	1,952	9,583	3,212	4,659					
Greece	470	470	307	...	...	470	307	148	15	7	...	2	...					
Ireland	850	850	227	...	\	1,023	\	\	142	...	\	\	\	...	...			
Italy	8,470	7,326	2,093	1,144	\	8,259	2,175	4,004	2,080	670	534	879	1,338					
Japan	20,654	17,464	2,434	3,191	-1,035	19,619	1,245	14,131	4,243	391	53	250	2,457					
Korea	282	282	249	...	...	282	132	...	150	4	10	69	0					
Mexico	27	27	\	...	...	...	...	...	...	...	...	...	...	...	...			
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\	...	...			
Panama	25	25	...	...	...	...	...	...	...	...	...	...	...	...	...			
Spain	4,876	4,271	2,034	604	-634	4,242	783	857	2,601	...	1,071	246	1,757					
Sweden	3,588	3,588	1,375	...	75	3,662	300	1,404	1,955	152	785	489	644					
Switzerland	6,712	6,712	4,503	...	5,154	\	...	...	...	...	...	1,403	303	208				
Turkey	218	218	\	...	...	84	\	\	\	\	\	\	\	...	...			
United Kingdom	12,002	11,901	3,831	101	1,136	13,139	3,038	6,447	3,653	292	19,965	5,727	4,861					
United States	21,717	16,587	10,975	5,130	3,726	25,444	4,345	10,753	10,346	3,772	3,985	12,801	4,322					
Memo: Domestic banks <sup>2</sup>																		
Worldwide offices (consolidated)	264,112	4,088	2,166	260,024	577	264,689	4,455	71,490	184,198	8,609	\	\	\					
Foreign offices (unconsolidated)	21,790	21,790	18,666	...	...	...	...	...	...	...	...	...	...					

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Brazil

Amounts outstanding, in millions of US dollars

Table B4

		Claims										Other potential exposures (not included in claims) on an ultimate risk basis						
		Claims on an immediate counterparty basis (F) <sup>1</sup>			Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>												
		Total	International			Total	By sector of counterparty											
			Total	Of which: Up to and including one year			Banks	Official sector	Non-bank private sector									
Nationality of CBS-reporting bank		Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>		<b>333,619</b>	<b>157,072</b>	<b>71,820</b>	<b>176,546</b>	<b>30,361</b>	<b>353,098</b>	<b>71,758</b>	<b>99,535</b>	<b>180,767</b>	<b>6,067</b>	<b>16,928</b>	<b>67,428</b>	<b>47,055</b>				
Of which: parents in CBS rep countries		332,218	155,672	71,162	176,546	30,361	353,098	71,758	99,535	180,767	6,067	16,928	67,428	47,055				
Australia		637	630	334	7	109	747	266	1	480	...	195	120	1				
Austria		279	279	252	..	26	304	260	7	37	...	...	24	4				
Belgium		52	49	40	3	1	53	3	2	48	...	...	\\	\\				
Brazil		...	...	...	...	...	...	...	...	...	...	...	...	...				
Canada		7,796	7,159	\\	\\	-285	7,511	3,373	\\	\\	396	49	\\	630				
Chile		846	846	591	..	..	846	292	..	501	...	...	...	...				
Chinese Taipei		797	797	490	..	680	1,476	916	11	549	251	...	...	61				
Finland		\\	\\	\\	..	-	\\	\\	..	..	..	..	\\	..				
France		22,495	17,667	5,857	4,828	-438	22,058	3,875	3,517	14,486	272	1,144	2,097	4,461				
Germany		8,691	\\	\\	\\	2,337	11,028	5,766	2,010	2,576	323	1,006	4,519	647				
Greece		..	..	..	..	..	..	..	..	..	..	..	2	..				
Ireland		\\	\\	\\	..	..	\\	..	..	..	..	..	..	..				
Italy		1,009	1,009	404	..	..	3,214	2,444	234	537	1	\\	1,143	512				
Japan		27,438	24,052	5,453	3,386	7,123	34,560	8,187	7,195	19,178	892	186	685	2,941				
Korea		1,989	1,918	617	71	-100	1,889	487	13	1,383	0	...	789	151				
Mexico		12	12	\\	..	..	..	..	..	..	..	..	..	..				
Netherlands		13,277	\\	\\	\\	\\	15,546	\\	\\	\\	\\	\\	\\	\\				
Panama		1,372	1,372	560	..	..	..	..	..	..	..	..	..	..				
Spain		120,259	16,323	7,395	103,936	-1,152	119,107	3,888	48,191	67,028	..	4,987	10,620	24,504				
Sweden		1,337	1,337	771	..	-555	782	169	100	513	40	7	34	48				
Switzerland		5,718	5,718	2,619	..	2,300	\\	..	..	..	..	1,230	501	261				
Turkey		..	..	..	..	..	38	\\	..	..	..	..	\\	..				
United Kingdom		48,960	17,837	8,494	31,123	4,131	53,090	14,355	11,428	27,295	682	2,733	25,974	7,278				
United States		65,025	42,589	26,256	22,436	9,315	74,341	20,150	24,754	29,437	2,993	4,719	19,956	4,662				
Memo: Domestic banks <sup>2</sup>		...	...	...	...	...	...	...	...	...	...	...	...	...				
Worldwide offices (consolidated)		...	...	...	...	...	...	...	...	...	...	...	...	...				
Foreign offices (unconsolidated)		78,094	78,094	44,253	..	..	..	..	..	..	..	..	..	..				

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Canada

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Banks	Official sector	Total	Q3 15	Q3 15	... Total	... Of which: Non-bank financial			
<b>Foreign banks</b>	<b>403,452</b>	<b>269,678</b>	<b>100,146</b>	<b>133,774</b>	<b>8,874</b>	<b>400,420</b>	<b>109,823</b>	<b>73,902</b>	<b>214,980</b>	<b>60,172</b>	<b>62,774</b>	<b>65,883</b>	<b>140,495</b>			
Of which: parents in CBS rep countries	393,958	261,403	98,134	132,555	8,874	400,420	109,823	73,902	214,980	60,172	62,774	65,883	140,495			
Australia	12,014	10,321	3,469	1,693	2,561	14,575	8,740	2,061	3,773	...	4,079	781	259			
Austria	826	826	226	...	4	831	332	123	372	...	63	35	182			
Belgium	1,798	1,797	711	...	118	1,915	1,143	411	361	229	\	\	\			
Brazil	494	494	351	...	...	...	...	...	...	...	...	...	...			
Canada	...	...	...	...	...	...	...	...	...	...	...	...	...			
Chile	305	305	235	...	0	306	5	...	48	...	193	...	...			
Chinese Taipei	1,965	1,206	603	759	-129	1,835	851	20	964	62	37	18	266			
Finland	1,842	1,842	\	...	\	1,843	1,627	\	...	...	\	...	...			
France	26,569	22,838	9,949	3,732	33	26,602	6,356	5,647	14,599	8,955	4,840	1,671	7,787			
Germany	29,155	\	\	\	-2,201	26,954	13,073	4,957	7,963	526	8,844	1,413	557			
Greece	106	106	47	...	-	106	96	...	11	...	2	...	...			
Ireland	1,173	1,173	212	...	\	1,174	\	...	190	\	\	\	\			
Italy	2,191	2,191	747	...	\	2,135	794	392	949	130	154	469	100			
Japan	62,195	47,793	8,481	14,402	-830	61,364	16,715	13,468	31,182	8,744	1,699	1,373	15,354			
Korea	2,261	974	511	1,287	-1	2,260	213	111	1,665	...	94	1,234	45			
Mexico	98	98	\	...	...	...	...	...	...	...	...	...	...			
Netherlands	16,927	\	\	\	\	16,528	\	\	\	\	\	\	\			
Panama	705	705	501	...	...	...	...	...	...	...	...	...	...			
Spain	\	1,854	444	\	-13	2,008	668	\	1,340	...	896	55	61			
Sweden	3,141	3,141	1,150	...	-66	3,075	2,311	341	422	17	180	279	45			
Switzerland	21,881	20,752	7,751	1,129	3,043	24,924	7,209	4,884	12,606	3,538	7,591	9,573	3,360			
Turkey	6	6	\	...	\	6	\	...	\	...	\	\	\			
United Kingdom	82,126	32,852	11,144	49,273	7,187	89,313	15,783	21,300	52,230	11,533	15,588	9,782	14,715			
United States	113,266	62,179	35,007	51,087	-1,220	112,071	23,710	18,082	70,279	21,302	14,510	38,589	93,200			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	1,738,341	97,267	30,938	1,641,074	2,649	1,740,990	83,172	333,039	1,320,915	141,674	60,604	67,851	197,426			
Foreign offices (unconsolidated)	132,639	132,639	112,328	...	...	...	...	...	...	...	...	...	...			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in China

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims											Other potential exposures (not included in claims) on an ultimate risk basis					
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>											
	Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector								
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments				
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15			
<b>Foreign banks</b>	<b>1,105,854</b>	<b>856,092</b>	<b>625,354</b>	<b>249,763</b>	<b>53,902</b>	<b>732,901</b>	<b>291,461</b>	<b>93,343</b>	<b>345,923</b>	<b>44,028</b>	<b>15,080</b>	<b>73,607</b>	<b>57,700</b>				
Of which: parents in CBS rep countries	698,447	448,685	308,526	249,763	53,902	732,901	291,461	93,343	345,923	44,028	15,080	73,607	57,700				
Australia	28,398	25,083	14,845	3,315	3,830	32,227	13,430	3,473	15,237	...	669	3,050	1,208				
Austria	1,580	1,535	1,002	45	-111	1,469	724	117	626	...	1	295	123				
Belgium	1,519	1,350	1,173	169	1	1,520	1,039	24	456	19	\	\	\				
Brazil	121	121	21	...	-1	...	...	...	...	...	...	...	...				
Canada	12,042	10,904	8,215	1,139	-182	11,860	7,231	517	4,095	537	423	249	\				
Chile	193	193	192	...	...	193	53	...	139	...	...	...	...				
Chinese Taipei	55,136	40,984	31,177	14,152	14,987	70,122	38,698	2,291	29,133	7,493	96	1,335	10,448				
Finland	\	\	\	...	\	\	\	...	\	...	...	\	\				
France	42,166	33,648	19,490	8,519	337	42,503	18,242	5,057	19,203	1,711	2,264	4,431	2,167				
Germany	29,279	\	\	\	-1,369	27,910	12,699	4,665	9,260	993	554	1,872	2,174				
Greece	20	20	13	...	...	20	2	...	18	1	...	3	...				
Ireland	\	\	\	...	\	\	\	...	\	...	...	...	\				
Italy	3,044	2,322	1,095	722	\	2,389	1,426	188	775	140	25	2,365	370				
Japan	71,126	36,015	22,135	35,112	-1,082	70,044	23,708	10,295	36,041	5,614	997	3,247	1,523				
Korea	22,515	14,399	11,914	8,116	-969	21,546	8,506	212	12,063	364	69	2,430	1,383				
Mexico	57	57	\	...	...	...	...	...	...	...	...	...	...				
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\				
Panama	32	32	26	...	...	...	...	...	...	...	...	...	...				
Spain	5,853	5,216	3,442	637	2,130	7,983	4,636	\	3,343	...	33	751	205				
Sweden	4,508	3,316	2,226	1,192	-286	4,222	1,806	177	2,227	268	77	585	709				
Switzerland	18,183	18,183	14,471	...	1,078	\	...	...	...	...	385	1,229	9				
Turkey	11	11	\	...	\	221	\	...	\	...	...	\	...				
United Kingdom	165,102	90,414	55,112	74,688	4,143	169,245	50,436	39,644	79,164	6,213	3,985	15,512	8,931				
United States	84,693	54,692	46,724	30,001	1,993	86,691	27,925	17,157	41,609	13,253	3,606	24,999	5,335				
Memo: Domestic banks <sup>2</sup>																	
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...				
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...				

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in France

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis						
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>													
	Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector										
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial									
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>	<b>1,104,663</b>	<b>953,717</b>	<b>463,586</b>	<b>150,948</b>	<b>19,251</b>	<b>1,058,849</b>	<b>375,880</b>	<b>278,135</b>	<b>391,119</b>	<b>133,366</b>	<b>309,779</b>	<b>314,023</b>	<b>238,144</b>						
Of which: parents in CBS rep countries	1,058,392	908,500	440,042	149,893	19,251	1,058,849	375,880	278,135	391,119	133,366	309,779	314,023	238,144						
Australia	12,533	12,533	8,901	0	-3,712	8,676	5,494	611	2,570	...	5,109	1,303	783						
Austria	7,820	7,820	3,681	...	1	7,821	4,015	2,632	1,185	...	3,797	121	394						
Belgium	27,050	25,800	15,215	1,250	-1,924	25,126	14,689	6,723	3,662	1,564	\	\	\						
Brazil	1,806	1,617	707	189	73	...	...	...	...	...	...	...	...	...					
Canada	20,139	20,069	12,876	\	\	28,762	9,477	10,088	9,169	6,887	12,187	928	\						
Chile	696	696	396	...	...	696	170	...	3	...	677	...	...						
Chinese Taipei	4,738	4,634	1,895	104	2,604	7,341	5,929	119	1,293	508	856	48	147						
Finland	2,329	2,329	582	...	\	2,330	2,081	200	50	\	956	\	\						
France	...	...	...	...	...	...	...	...	...	...	...	...	...	...					
Germany	176,869	165,108	57,003	11,761	-18,871	157,998	71,895	28,231	48,071	7,929	77,322	16,427	19,216						
Greece	956	956	539	...	1	957	759	113	85	1	334	12	...						
Ireland	4,863	4,863	783	...	\	4,947	2,268	1,443	1,236	\	498	\	\						
Italy	50,894	47,353	18,444	3,541	\	52,914	23,646	14,271	14,996	3,935	3,247	20,845	14,150						
Japan	152,620	139,540	16,724	13,080	13,373	165,993	36,122	92,831	37,039	3,022	3,201	1,955	19,606						
Korea	844	818	433	26	-7	837	410	23	405	...	2,859	1,045	34						
Mexico	141	141	\	...	...	...	...	...	...	...	...	...	...	...					
Netherlands	83,757	66,856	\	16,901	\	81,727	\	\	\	\	\	\	\						
Panama	12	12	11	...	...	...	...	...	...	...	...	...	...	...					
Spain	43,030	29,433	22,028	13,598	578	43,609	21,486	4,639	17,484	...	20,109	3,046	24,846						
Sweden	9,882	\	\	\	1,693	11,575	5,167	3,548	2,859	842	12,834	1,590	629						
Switzerland	74,843	69,409	42,946	5,434	-1,560	73,282	22,231	19,412	28,383	6,415	42,720	41,933	9,678						
Turkey	728	728	\	...	...	1,094	\	...	\	...	\	\	...						
United Kingdom	164,628	100,263	47,954	64,366	7,213	171,841	53,770	37,922	80,149	19,652	67,500	48,828	62,236						
United States	187,337	170,582	140,366	16,755	9,851	197,184	55,623	31,452	110,109	72,690	23,231	173,051	70,871						
Memo: Domestic banks <sup>2</sup>																			
Worldwide offices (consolidated)	3,567,240	765,504	218,665	2,801,736	10,379	3,577,619	399,612	882,818	2,295,189	221,147	30,855	138,419	436,106						
Foreign offices (unconsolidated)	469,169	469,169	314,625	...	...	...	...	...	...	...	...	...	...						

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Germany

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims											Other potential exposures (not included in claims) on an ultimate risk basis					
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>											
	Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector								
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments				
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15			
<b>Foreign banks</b>	<b>1,279,744</b>	<b>758,726</b>	<b>340,466</b>	<b>521,015</b>	<b>73,305</b>	<b>1,273,487</b>	<b>273,692</b>	<b>433,553</b>	<b>556,302</b>	<b>112,105</b>	<b>306,764</b>	<b>272,527</b>	<b>195,707</b>				
Of which: parents in CBS rep countries	1,223,700	724,335	321,235	499,362	73,305	1,273,487	273,692	433,553	556,302	112,105	306,764	272,527	195,707				
Australia	10,517	10,393	3,754	123	2,333	12,850	5,875	2,646	4,329	...	2,287	778	1,924				
Austria	38,270	32,846	9,017	5,423	555	38,825	6,824	4,756	19,827	...	4,295	2,134	6,070				
Belgium	7,953	7,794	6,349	158	56	8,009	5,887	947	1,174	168	\	\	\				
Brazil	1,341	1,166	533	175	107	...	...	...	...	...	...	...	...				
Canada	21,887	21,885	6,644	\	\	23,010	2,747	15,002	5,084	932	14,876	649	\				
Chile	104	104	50	...	...	104	39	...	1	...	...	...	...				
Chinese Taipei	3,767	3,767	2,311	...	1,655	5,421	3,840	133	1,448	508	260	67	85				
Finland	4,104	4,104	494	...	\	4,118	1,335	\	81	\	1,528	\	\				
France	163,151	94,515	52,722	68,635	5,887	169,038	43,280	47,118	78,282	7,954	16,199	5,717	37,463				
Germany	...	...	...	...	...	...	...	...	...	...	...	...	...				
Greece	2,347	2,298	1,285	48	33	2,379	2,182	120	78	8	394	43	6				
Ireland	906	906	192	...	\	900	243	\	343	...	\	\	\				
Italy	194,417	47,285	23,503	147,132	\	201,219	36,611	44,072	120,536	27,591	14,366	30,218	30,177				
Japan	95,237	86,875	12,255	8,362	18,551	113,788	22,062	53,865	37,861	5,498	2,134	1,249	11,638				
Korea	2,448	2,299	2,090	149	-32	2,416	1,138	513	723	1	945	813	50				
Mexico	70	70	\	...	...	...	...	...	...	...	...	...	...				
Netherlands	164,982	\	\	\	\	165,136	\	\	\	\	\	\	\				
Panama	313	313	54	...	...	...	...	...	...	...	...	...	...				
Spain	46,986	10,551	5,529	36,435	881	47,866	4,679	2,677	40,510	...	12,608	947	7,597				
Sweden	63,909	\	\	\	600	64,509	8,786	33,648	22,075	13,189	11,493	4,297	9,628				
Switzerland	82,604	79,585	37,712	3,019	6,831	89,435	32,336	30,196	25,601	11,764	61,581	23,780	5,366				
Turkey	2,845	2,845	\	...	\	3,858	\	...	\	...	\	\	...				
United Kingdom	129,417	92,060	30,367	37,357	16,015	145,432	42,683	69,366	33,384	11,253	103,975	37,966	35,494				
United States	155,961	116,050	75,738	39,911	10,769	166,724	27,425	84,345	54,954	25,711	36,565	160,410	31,117				
Memo: Domestic banks <sup>2</sup>																	
Worldwide offices (consolidated)	4,829,149	158,256	28,317	4,670,893	288,499	5,117,648	1,468,532	790,949	1,727,847	245,800	154,464	...	356,384				
Foreign offices (unconsolidated)	260,784	260,784	161,587	...	...	...	...	...	...	...	...	...	...				

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Hong Kong SAR

Amounts outstanding, in millions of US dollars

Table B4

132

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Banks	Official sector	Total	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Foreign banks</b>	<b>858,861</b>	<b>390,077</b>	<b>254,442</b>	<b>468,785</b>	<b>-90,423</b>	<b>724,471</b>	<b>63,813</b>	<b>155,224</b>	<b>502,150</b>	<b>57,685</b>	<b>25,207</b>	<b>34,819</b>	<b>95,975</b>			
Of which: parents in CBS rep countries	815,352	346,575	225,491	468,778	-90,423	724,471	63,813	155,224	502,150	57,685	25,207	34,819	95,975			
Australia	19,560	14,881	9,345	4,679	-5,216	14,344	1,646	1,320	11,369	...	2,112	1,991	2,006			
Austria	405	262	104	143	-159	246	122	2	122	...	10	79	838			
Belgium	718	550	418	168	15	733	38	75	619	37	\	\	\			
Brazil	332	332	258	...	-25	...	...	...	...	...	...	...	...			
Canada	6,134	3,479	2,265	2,654	-499	5,635	1,203	497	\	\	353	\	\			
Chile	40	40	39	...	...	40	39	...	0	...	...	...	...			
Chinese Taipei	35,326	31,837	22,123	3,489	-13,764	21,563	3,049	889	17,625	3,148	624	129	12,240			
Finland	37	37	37	...	...	37	\	...	\	...	...	\	\			
France	27,404	18,112	5,448	9,292	-2,429	24,975	2,885	5,097	16,994	2,124	2,420	2,377	4,515			
Germany	15,785	\	\	\	-4,656	11,129	1,230	153	8,321	1,603	3,072	1,713	810			
Greece	57	57	10	...	...	57	2	...	55	...	...	1	...			
Ireland	\	\	\	...	\	\	\	...	\	...	...	\	\			
Italy	938	779	508	159	\	757	229	142	386	70	52	470	201			
Japan	84,240	44,967	17,549	39,273	-10,058	74,182	9,415	10,952	53,816	4,879	1,071	1,199	14,052			
Korea	11,146	11,080	8,979	67	-645	10,501	5,602	122	4,290	154	36	1,232	602			
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...			
Netherlands	14,323	11,420	\	2,903	\	11,696	\	\	\	\	\	\	\			
Panama	19	19	13	...	...	...	...	...	...	...	...	...	...			
Spain	9,272	7,304	4,594	1,967	-3,014	6,257	3,981	\	1,636	...	...	146	1,204			
Sweden	1,233	\	\	\	-570	664	196	139	318	8	61	199	198			
Switzerland	36,382	23,934	15,874	12,447	-1,734	34,648	5,454	1,515	26,333	14,293	3,111	1,193	1,481			
Turkey	3	3	\	...	\	4	\	...	\	...	...	\	...			
United Kingdom	380,777	68,186	49,961	312,592	-19,028	361,750	8,576	116,205	236,969	11,506	5,736	8,261	14,382			
United States	67,529	40,824	34,594	26,705	-5,869	61,664	13,435	10,260	37,969	9,443	4,034	8,066	16,872			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	\	\	\	\	\	\	\	\	\	\	\	\	\			
Foreign offices (unconsolidated)	2,874	2,874	1,927	...	...	...	...	...	...	...	...	...	...			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in India

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis						
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>													
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Non-bank private sector									
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial									
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>	<b>246,387</b>	<b>149,099</b>	<b>78,863</b>	<b>97,288</b>	<b>19,008</b>	<b>253,901</b>	<b>62,098</b>	<b>48,087</b>	<b>141,786</b>	<b>22,202</b>	<b>5,242</b>	<b>24,632</b>	<b>24,129</b>						
Of which: parents in CBS rep countries	244,023	146,735	78,025	97,288	19,008	253,901	62,098	48,087	141,786	22,202	5,242	24,632	24,129						
Australia	5,612	4,355	2,575	1,257	1,063	6,674	1,904	1,351	3,419	...	166	416	861						
Austria	172	172	74	...	-48	124	103	...	20	...	...	105	1						
Belgium	167	166	82	1	63	230	120	47	62	4	...	\\	\\						
Brazil	13	13	11	...	...	...	...	...	...	...	...	...	...						
Canada	2,305	1,279	598	\\	-23	2,282	1,130	\\	\\	\\	17	141	\\						
Chile	0	0	0	...	...	0	...	...	...	...	...	...	...						
Chinese Taipei	4,724	4,625	2,616	99	1,700	6,424	2,682	247	3,495	1,329	5	40	409						
Finland	\\	\\	\\	...	\\	\\	\\	...	...	...	...	\\	...						
France	15,341	9,190	3,868	6,151	10	15,351	4,305	2,572	8,448	712	366	2,941	593						
Germany	23,951	\\	\\	\\	-3,905	20,046	5,195	4,453	8,686	475	359	2,357	3,373						
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...						
Ireland	\\	\\	\\	...	...	\\	\\	...	\\	\\	...	...	\\						
Italy	1,150	1,143	897	\\	\\	1,458	1,077	...	381	3	...	861	170						
Japan	31,258	26,370	7,066	4,887	594	31,852	5,579	4,269	22,004	2,609	202	498	940						
Korea	3,718	2,835	974	882	-19	3,699	1,668	157	1,711	24	...	1,168	1,051						
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...						
Netherlands	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\						
Panama	2	2	1	...	...	...	...	...	...	...	...	...	...						
Spain	\\	196	89	\\	-70	126	31	...	95	...	...	160	173						
Sweden	\\	\\	\\	...	\\	\\	\\	\\	\\	...	\\	\\	\\						
Switzerland	7,812	7,812	3,197	...	1,289	\\	...	...	...	...	86	555	24						
Turkey	6	6	\\	...	\\	23	\\	...	\\	...	...	\\	...						
United Kingdom	58,596	21,813	10,671	36,783	10,368	68,964	9,656	11,654	47,654	8,979	2,678	6,522	4,320						
United States	69,091	36,543	30,513	32,548	5,928	75,022	21,637	20,896	32,489	6,543	786	7,048	8,466						
Memo: Domestic banks <sup>2</sup>																			
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...						
Foreign offices (unconsolidated)	47,253	47,253	28,140	...	...	...	...	...	...	...	...	...	...						

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Indonesia

Amounts outstanding, in millions of US dollars

Table B4

		Claims										Other potential exposures (not included in claims) on an ultimate risk basis					
		Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>										
		Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector							
			Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments			
Nationality of CBS-reporting bank		Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15		
<b>Foreign banks</b>		<b>140,140</b>	<b>107,005</b>	<b>51,639</b>	<b>33,135</b>	<b>-21,426</b>	<b>109,260</b>	<b>10,044</b>	<b>23,987</b>	<b>74,477</b>	<b>7,243</b>	<b>2,459</b>	<b>22,556</b>	<b>14,252</b>			
Of which: parents in CBS rep countries		135,434	102,299	50,012	33,135	-21,426	109,260	10,044	23,987	74,477	7,243	2,459	22,556	14,252			
Australia		5,261	2,965	1,561	2,296	-828	4,433	495	676	3,212	...	70	335	507			
Austria		648	648	236	...	-141	507	24	69	414	...	0	29	19			
Belgium		23	23	19	...	...	23	19	...	5	1	...	\	\			
Brazil		175	175	147	...	-19	...	...	...	...	...	...	...	...			
Canada		708	708	473	...	-190	518	416	...	102	\	\	6	...			
Chile		...	...	...	...	...	...	...	...	...	...	...	...	...			
Chinese Taipei		3,672	3,194	961	478	-37	3,635	625	213	2,797	532	10	9	997			
Finland		...	...	...	...	...	...	...	...	...	...	...	\	...			
France		4,670	4,465	788	205	-583	4,087	329	1,180	2,578	61	160	655	455			
Germany		6,209	\	\	\	-2,638	3,571	689	1,033	1,600	122	80	540	815			
Greece		...	...	...	...	...	...	...	...	...	...	...	...	...			
Ireland		\	\	\	...	...	\	\	...	...	...	...	...	...			
Italy		784	784	94	...	...	294	53	44	197	...	...	173	37			
Japan		31,454	25,733	10,828	5,721	-7,543	23,911	2,094	6,810	15,006	2,287	418	1,730	2,377			
Korea		6,791	5,970	2,355	821	-566	6,225	863	1,206	3,754	146	2	1,598	598			
Mexico		...	...	...	...	...	...	...	...	...	...	...	...	...			
Netherlands		3,411	\	\	\	\	2,982	\	\	\	\	\	\	\			
Panama		...	...	...	...	...	...	...	...	...	...	...	...	...			
Spain		31	31	3	...	-26	4	\	\	1	...	\	12	38			
Sweden		160	160	74	...	-104	56	3	14	40	...	...	30	9			
Switzerland		5,276	5,276	3,922	...	-706	\	...	...	...	...	81	210	5			
Turkey		0	0	\	...	...	0	...	...	\	...	...	\	...			
United Kingdom		17,592	11,809	6,659	5,783	-1,224	16,368	1,301	2,704	12,311	656	948	8,251	954			
United States		14,662	11,223	9,424	3,439	-1,874	12,786	1,375	4,965	6,446	690	265	5,624	1,821			
Memo: Domestic banks <sup>2</sup>		...	...	...	...	...	...	...	...	...	...	...	...	...			
Worldwide offices (consolidated)		...	...	...	...	...	...	...	...	...	...	...	...	...			
Foreign offices (unconsolidated)		...	...	...	...	...	...	...	...	...	...	...	...	...			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Italy

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Banks	Official sector	Total	Q3 15	Q3 15	...	...			
<b>Foreign banks</b>	<b>689,341</b>	<b>358,308</b>	<b>116,636</b>	<b>331,033</b>	<b>6,850</b>	<b>646,043</b>	<b>91,166</b>	<b>217,140</b>	<b>326,052</b>	<b>23,282</b>	<b>84,347</b>	<b>209,239</b>	<b>67,276</b>			
Of which: parents in CBS rep countries	642,578	333,608	112,660	308,971	6,850	646,043	91,166	217,140	326,052	23,282	84,347	209,239	67,276			
Australia	503	503	370	...	85	589	350	40	198	...	122	200	17			
Austria	6,641	6,286	2,439	355	318	6,959	1,172	2,479	3,288	...	85	136	263			
Belgium	8,538	8,447	1,193	91	1,991	10,529	634	8,518	1,377	965	\	\	\			
Brazil	835	377	85	458	-22	...	...	...	...	...	...	...	...	...	...	...
Canada	\	\	\	\	-14	\	74	\	\	\	476	118	...			
Chile	1	1	1	...	...	1	1	...	...	...	...	...	...	...	...	...
Chinese Taipei	193	193	120	...	-38	156	50	10	96	13	...	...	40			
Finland	...	...	...	...	...	...	...	...	...	...	...	...	\			
France	286,824	86,946	25,106	199,878	1,731	288,555	39,069	61,257	188,226	5,820	13,384	14,660	32,210			
Germany	98,609	59,477	10,753	39,132	1,556	100,165	13,115	41,711	34,081	3,650	14,202	35,534	1,632			
Greece	308	308	127	...	2	309	155	112	42	27	20	52	...			
Ireland	1,750	1,750	\	...	\	1,791	\	\	\	\	\	...	\			
Italy	...	...	...	...	...	...	...	...	...	...	...	...	...			
Japan	30,381	27,972	1,977	2,408	779	31,159	2,055	22,813	6,291	468	12	1,281	5,026			
Korea	486	486	460	...	-20	466	188	...	267	...	...	221	4			
Mexico	8	8	\	...	...	...	...	...	...	...	...	...	...			
Netherlands	30,182	\	\	\	\	29,661	\	\	\	\	\	\	\			
Panama	5	5	5	...	...	...	...	...	...	...	...	...	...			
Spain	50,040	41,604	15,764	8,436	845	50,886	5,747	32,853	12,285	...	2,494	5,722	4,353			
Sweden	502	502	188	...	4	506	85	42	374	47	958	450	322			
Switzerland	23,127	17,987	5,940	5,140	1,089	24,216	5,584	9,424	8,964	1,856	7,679	7,856	1,363			
Turkey	243	243	\	...	\	278	\	...	\	...	...	\	...			
United Kingdom	34,185	12,636	3,496	21,550	1,389	35,574	4,123	5,547	25,904	1,765	14,885	49,650	9,384			
United States	58,264	47,673	34,175	10,591	-2,592	55,672	14,328	17,482	23,862	7,153	25,014	90,622	10,049			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	2,705,807	45,133	19,618	2,660,674	\	2,708,898	153,020	847,475	1,705,676	218,347	19,556	128,302	121,186			
Foreign offices (unconsolidated)	118,996	118,996	66,423	...	...	...	...	...	...	...	...	...	...			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Japan

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis					
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>												
	Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector									
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments					
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15			
<b>Foreign banks</b>	<b>805,276</b>	<b>410,728</b>	<b>270,105</b>	<b>394,548</b>	<b>15,694</b>	<b>746,871</b>	<b>190,438</b>	<b>329,510</b>	<b>224,061</b>	<b>101,337</b>	<b>93,765</b>	<b>115,090</b>	<b>94,587</b>					
Of which: parents in CBS rep countries	755,246	361,177	230,131	394,069	15,694	746,871	190,438	329,510	224,061	101,337	93,765	115,090	94,587					
Australia	14,365	4,611	2,249	9,754	8,628	22,993	2,689	16,452	3,851	...	531	931	626					
Austria	67	67	43	...	1	69	48	...	20	...	...	11	0					
Belgium	760	760	99	...	1	761	98	596	67	62	...	\\	...					
Brazil	215	187	99	28	9	...	...	...	...	...	...	...	...					
Canada	26,987	\\	\\	\\	-9,445	17,542	3,311	12,957	1,232	357	2,035	46	\\					
Chile	16	16	2	...	...	16	10	...	0	...	...	...	...					
Chinese Taipei	27,663	7,390	5,955	20,273	406	28,069	6,333	5,288	16,448	2,997	349	222	1,331					
Finland	49	49	\\	...	...	49	22	\\	\\	...	...	\\	...					
France	174,705	67,708	39,770	106,997	-1,577	173,129	36,090	88,550	48,461	15,965	5,038	1,716	14,626					
Germany	37,434	\\	\\	\\	-15,775	21,659	820	10,620	10,070	3,304	20,438	1,412	1,233					
Greece	27	27	27	...	...	27	27	...	...	...	...	...	...					
Ireland	\\	\\	\\	...	\\	\\	\\	\\	\\	\\	0	0	\\					
Italy	5,467	1,824	752	3,643	\\	5,503	782	3,522	1,199	364	39	679	9					
Japan	...	...	...	...	...	...	...	...	...	...	...	...	...					
Korea	9,330	5,371	5,168	3,958	-115	9,215	3,967	823	1,805	302	171	2,404	497					
Mexico	32	32	\\	...	...	...	...	...	...	...	...	...	...					
Netherlands	13,729	6,001	\\	7,728	\\	16,622	\\	\\	\\	\\	\\	\\	\\					
Panama	58	58	47	...	...	...	...	...	...	...	...	...	...					
Spain	\\	9,095	4,478	\\	289	9,399	1,522	\\	3,808	...	246	224	3					
Sweden	2,934	2,934	491	...	-466	2,467	466	18	1,969	0	54	23	10					
Switzerland	18,262	18,262	9,293	...	4,789	\\	...	...	...	...	18,762	6,331	1,177					
Turkey	31	31	\\	...	\\	451	\\	...	\\	...	...	\\	...					
United Kingdom	106,888	61,994	13,604	44,894	12,840	119,728	38,289	55,197	26,242	13,484	28,228	19,479	3,111					
United States	294,664	114,226	93,661	180,438	12,428	307,094	84,376	118,936	103,782	62,371	16,329	80,125	71,170					
Memo: Domestic banks <sup>2</sup>																		
Worldwide offices (consolidated)	12,560,696	...	...	...	148,480	12,709,176	...	...	...	...	...	...	...					
Foreign offices (unconsolidated)	459,038	459,038	442,116	...	...	...	...	...	...	...	...	...	...					

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Korea

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Banks	Official sector	Total	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Foreign banks</b>	<b>287,603</b>	<b>159,961</b>	<b>94,988</b>	<b>127,643</b>	<b>24,147</b>	<b>284,492</b>	<b>65,524</b>	<b>71,824</b>	<b>146,324</b>	<b>22,177</b>	<b>26,834</b>	<b>54,182</b>	<b>20,539</b>			
Of which: parents in CBS rep countries	271,316	143,673	83,443	127,643	24,147	284,492	65,524	71,824	146,324	22,177	26,834	54,182	20,539			
Australia	5,162	4,386	3,025	776	164	5,326	1,170	1,649	2,507	...	988	1,466	153			
Austria	308	308	126	...	50	358	208	55	92	...	...	24	11			
Belgium	137	137	42	...	72	209	24	81	103	9	...	\\	\\			
Brazil	124	124	75	...	...	...	...	...	...	...	...	...	...			
Canada	2,536	2,369	1,992	\\	1,311	3,847	2,297	\\	\\	43	256	\\	\\			
Chile	34	34	32	...	...	34	0	...	32	...	...	...	...			
Chinese Taipei	3,304	3,304	1,426	...	888	4,194	2,672	21	1,501	434	1	97	440			
Finland	\\	\\	...	...	...	\\	\\	...	...	...	...	\\	...			
France	14,810	10,706	3,250	4,103	3,304	18,114	3,915	7,732	6,282	1,728	2,838	2,370	3,175			
Germany	13,195	\\	\\	\\	26	13,221	4,549	5,420	2,623	359	4,555	1,602	113			
Greece	...	...	...	...	...	...	...	...	...	...	...	1	...			
Ireland	\\	\\	...	...	...	\\	...	...	\\	...	...	...	\\			
Italy	163	163	31	...	\\	464	249	92	123	13	...	125	96			
Japan	48,792	33,366	12,539	15,425	9,561	58,353	10,332	8,148	39,873	5,495	854	1,196	3,194			
Korea	...	...	...	...	...	...	...	...	...	...	...	...	...			
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...			
Netherlands	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\			
Panama	13	13	9	...	...	...	...	...	...	...	...	...	...			
Spain	\\	299	137	\\	535	863	198	\\	648	...	102	577	6			
Sweden	596	596	416	...	216	812	531	68	213	91	3	36	160			
Switzerland	8,311	8,311	4,350	...	2,421	\\	...	...	...	...	2,908	288	4			
Turkey	0	0	...	...	\\	41	\\	...	...	...	...	\\	...			
United Kingdom	63,440	19,577	10,776	43,863	3,384	66,824	14,359	14,335	38,130	4,081	6,357	13,504	1,895			
United States	77,424	35,363	28,479	42,061	1,821	79,243	8,049	31,100	40,094	7,447	4,647	27,267	10,382			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	1,480,727	66,516	50,086	1,414,211	5,614	1,486,341	58,872	146,265	1,278,321	98,635	14,096	54,895	302,485			
Foreign offices (unconsolidated)	14,219	14,219	8,432	...	...	...	...	...	...	...	...	...	...			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Malaysia

Amounts outstanding, in millions of US dollars

Table B4

		Claims										Other potential exposures (not included in claims) on an ultimate risk basis					
		Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>										
		Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector							
			Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments			
Nationality of CBS-reporting bank		Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15		
<b>Foreign banks</b>		<b>150,001</b>	<b>66,066</b>	<b>35,094</b>	<b>83,934</b>	<b>6,387</b>	<b>145,543</b>	<b>23,756</b>	<b>29,482</b>	<b>91,683</b>	<b>7,765</b>	<b>8,855</b>	<b>23,051</b>	<b>18,993</b>			
Of which: parents in CBS rep countries		141,727	57,793	29,610	83,934	6,387	145,543	23,756	29,482	91,683	7,765	8,855	23,051	18,993			
Australia		1,924	1,895	713	29	-36	1,887	656	162	1,066	...	142	260	99			
Austria		106	87	73	20	40	146	5	110	31	...	0	0	0			
Belgium		24	24	21	...	...	24	1	...	23	2	\\	\\	\\			
Brazil		30	30	12	...	...	...	...	...	...	...	...	...	...			
Canada		\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\			
Chile		...	...	...	...	...	...	...	...	...	...	...	...	...			
Chinese Taipei		2,235	2,217	1,182	18	85	2,320	1,517	5	798	236	2	177	193			
Finland		1	1	...	...	...	1	...	...	1	...	...	...	...			
France		3,175	2,670	1,339	504	-63	3,112	822	1,033	1,257	57	642	595	370			
Germany		2,321	\\	\\	\\	-262	2,059	239	327	884	80	1,037	1,707	2			
Greece		...	...	...	...	...	...	...	...	...	...	...	...	...			
Ireland		\\	\\	\\	...	...	\\	\\	...	\\	...	...	...	\\			
Italy		19	19	10	...	...	55	6	...	48	3	\\	55	5			
Japan		21,399	17,161	5,266	4,238	1,852	23,251	4,384	5,836	13,031	1,705	2,247	928	803			
Korea		951	951	504	...	-14	937	400	6	521	38	...	522	91			
Mexico		3	3	\\	...	...	...	...	...	...	...	...	...	...			
Netherlands		1,069	\\	\\	\\	\\	1,302	\\	\\	\\	\\	\\	\\	\\			
Panama		...	...	...	...	...	...	...	...	...	...	...	...	...			
Spain		97	97	87	...	6	103	5	...	98	...	...	0	0			
Sweden		\\	\\	\\	...	\\	\\	...	...	\\	\\	\\	\\	\\			
Switzerland		2,419	2,419	2,091	...	95	\\	...	...	...	...	57	69	3			
Turkey		4	4	\\	...	...	4	...	...	\\	...	...	\\	...			
United Kingdom		35,576	10,006	6,110	25,570	2,433	38,008	5,763	8,866	23,379	1,147	1,812	6,704	5,333			
United States		13,953	4,912	3,744	9,041	370	14,326	3,268	4,361	6,697	836	875	8,749	5,015			
Memo: Domestic banks <sup>2</sup>		...	...	...	...	...	...	...	...	...	...	...	...	...			
Worldwide offices (consolidated)		...	...	...	...	...	...	...	...	...	...	...	...	...			
Foreign offices (unconsolidated)		...	...	...	...	...	...	...	...	...	...	...	...	...			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Mexico

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis						
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>													
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Non-bank private sector									
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial									
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>	<b>364,765</b>	<b>125,430</b>	<b>44,393</b>	<b>239,335</b>	<b>-19,286</b>	<b>337,236</b>	<b>24,192</b>	<b>120,070</b>	<b>192,509</b>	<b>9,697</b>	<b>21,290</b>	<b>40,386</b>	<b>62,550</b>						
Of which: parents in CBS rep countries	362,946	123,676	43,635	239,269	-19,286	337,236	24,192	120,070	192,509	9,697	21,290	40,386	62,550						
Australia	579	579	19	...	-5	574	1	3	569	...	56	133	0						
Austria	114	114	2	...	-10	103	3	74	25	...	0	10	0						
Belgium	170	170	10	...	-2	169	2	135	31	...	...	\\	...						
Brazil	527	527	97	...	-152	...	...	...	...	...	...	...	...						
Canada	\\	5,295	1,792	\\	-907	\\	\\	\\	\\	\\	128	\\	\\						
Chile	270	270	14	...	6	276	54	...	193	...	...	...	...						
Chinese Taipei	241	241	83	...	70	312	1	64	247	112	...	...	4						
Finland	\\	\\	\\	...	\\	\\	\\	...	...	...	...	\\	...						
France	8,864	8,419	1,448	445	-1,343	7,520	326	1,080	6,114	8	1,714	805	2,313						
Germany	6,825	\\	\\	\\	-2,449	4,376	736	1,028	2,252	178	2,415	366	245						
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...						
Ireland	\\	\\	\\	...	\\	\\	\\	...	\\	\\	...	...	\\						
Italy	941	940	245	\\	\\	610	26	77	508	1	7	90	606						
Japan	21,250	20,731	3,911	520	-4,802	16,448	1,200	7,538	7,711	759	299	48	1,996						
Korea	1,840	1,840	773	...	-132	1,708	54	48	1,582	140	3	380	142						
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...						
Netherlands	2,590	2,375	\\	215	\\	2,367	\\	\\	\\	\\	\\	\\	\\						
Panama	1,123	1,123	541	...	...	...	...	...	...	...	...	...	...						
Spain	157,308	26,849	7,643	130,459	-2,065	155,243	7,931	63,966	83,345	...	11,149	3,239	30,937						
Sweden	618	618	478	...	-230	388	4	0	384	0	0	14	140						
Switzerland	6,294	6,294	4,125	...	-1,440	\\	...	...	...	...	1,398	56	272						
Turkey	...	...	...	...	...	...	...	...	...	...	...	\\	...						
United Kingdom	32,521	10,686	2,896	21,834	-560	31,960	3,175	11,124	17,661	1,041	1,165	20,015	3,116						
United States	98,256	31,324	15,982	66,932	-4,690	93,565	8,117	29,579	55,869	6,549	2,848	14,546	21,793						
Memo: Domestic banks <sup>2</sup>																			
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...						
Foreign offices (unconsolidated)	165	165	123	...	...	...	...	...	...	...	...	...	...						

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in the Netherlands

Amounts outstanding, in millions of US dollars

Table B4

140

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Banks	Official sector	Total	Q3 15	Q3 15	...	...			
<b>Foreign banks</b>	<b>675,306</b>	<b>587,523</b>	<b>189,171</b>	<b>87,784</b>	<b>-61,143</b>	<b>536,639</b>	<b>133,779</b>	<b>107,157</b>	<b>287,299</b>	<b>110,396</b>	<b>132,164</b>	<b>140,145</b>	<b>96,046</b>			
Of which: parents in CBS rep countries	646,591	558,825	182,481	87,767	-61,143	536,639	133,779	107,157	287,299	110,396	132,164	140,145	96,046			
Australia	6,771	6,771	3,579	..	743	7,514	3,305	1,204	3,005	...	1,782	601	1,002			
Austria	4,931	4,924	1,161	8	-125	4,806	1,818	809	2,178	...	299	111	991			
Belgium	23,398	10,972	2,084	12,426	-28	23,370	1,437	875	21,040	2,428	\	\	\			
Brazil	4,167	4,167	1,512	..	-1,687	...	...	...	...	...	...	...	...			
Canada	11,361	8,507	3,960	\	-1,033	10,329	1,930	6,129	2,256	615	\	614	1,561			
Chile	52	52	50	..	..	52	3	...	11	...	...	...	...			
Chinese Taipei	4,584	4,492	1,422	92	-584	3,999	2,172	74	1,753	567	61	31	509			
Finland	1,873	1,873	260	..	\	1,872	571	\	237	\	\	\	\			
France	98,000	76,485	30,761	21,515	-951	97,050	30,919	16,174	49,069	15,853	11,177	4,339	16,369			
Germany	119,519	\	\	\	-35,963	83,556	30,338	13,061	32,760	13,204	30,306	12,429	9,150			
Greece	305	303	127	2	45	350	62	59	229	54	1	15	...			
Ireland	1,843	1,843	\	..	\	1,924	1,257	\	223	\	\	\	\			
Italy	17,594	17,228	4,459	366	\	18,375	5,189	1,319	11,860	4,592	556	8,908	5,735			
Japan	83,180	80,603	12,209	2,577	-13,893	69,287	15,553	15,103	38,630	19,476	2,022	1,817	6,441			
Korea	1,130	781	605	\	-3	1,128	564	355	209	...	337	429	82			
Mexico	42	42	...	..	..	...	...	...	...	...	...	...	...			
Netherlands	...	...	...	..	..	...	...	...	...	...	...	...	...			
Panama	121	121	74	..	..	..	..	..	..	..	..	..	..			
Spain	17,288	15,750	5,071	1,538	-898	16,390	1,519	1,580	13,290	...	6,067	1,999	4,473			
Sweden	11,379	\	\	\	-234	11,145	1,523	3,183	6,418	751	2,690	1,125	2,108			
Switzerland	34,957	34,957	13,897	..	5,913	\	...	...	...	...	16,646	5,226	5,056			
Turkey	2,030	2,030	\	..	\	1,970	\	...	...	...	\	\	\			
United Kingdom	92,497	68,280	36,981	24,217	-2,798	89,699	19,850	29,417	40,432	24,741	39,996	19,220	14,315			
United States	87,480	78,249	31,366	9,231	-10,917	76,563	11,723	16,258	48,582	27,224	14,909	82,319	25,229			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	...	...	...	..	..	...	...	...	...	...	...	...	...			
Foreign offices (unconsolidated)	202,431	202,431	98,474	..	..	..	..	..	..	..	..	..	..			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Poland

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis						
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>													
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Non-bank private sector									
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial									
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>	<b>299,906</b>	<b>117,044</b>	<b>35,704</b>	<b>182,863</b>	<b>-6,522</b>	<b>286,091</b>	<b>20,423</b>	<b>76,531</b>	<b>172,600</b>	<b>13,141</b>	<b>4,446</b>	<b>21,333</b>	<b>31,035</b>						
Of which: parents in CBS rep countries	294,680	112,116	34,092	182,565	-6,522	286,091	20,423	76,531	172,600	13,141	4,446	21,333	31,035						
Australia	96	96	24	...	-19	77	1	...	76	...	22	...	4						
Austria	22,615	13,573	4,049	9,042	35	22,649	1,357	7,557	13,732	...	104	504	2,121						
Belgium	1,737	1,719	666	18	30	1,766	429	1,129	205	43	\	\	\						
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...				
Canada	65	65	32	...	\	69	10	\	32	...	1	\	\						
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...	...					
Chinese Taipei	17	17	17	...	3	21	...	...	21	11	...	...	11						
Finland	\	\	...	...	...	\	...	...	\	...	...	\	...						
France	41,353	7,933	1,283	33,420	-154	41,198	1,132	8,626	31,424	2,272	681	5,842	4,255						
Germany	52,629	\	\	\	-5,057	47,572	2,108	13,256	15,723	2,454	1,225	...	4,590						
Greece	277	277	147	...	-1	275	2	244	30	...	...	...	...	...					
Ireland	\	\	\	...	\	\	\	\	\	...	...	\	\						
Italy	45,791	9,678	2,674	36,113	\	45,425	388	12,248	32,788	3,545	394	1,943	4,310						
Japan	4,819	4,531	762	288	225	5,044	426	3,561	1,056	213	...	361	332						
Korea	309	309	280	...	-17	292	16	1	264	...	...	32	0						
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...	...					
Netherlands	30,225	6,493	\	23,731	\	29,365	\	\	\	\	\	\	\						
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...	...					
Spain	35,233	9,420	2,458	25,813	-55	35,178	972	7,711	26,495	...	261	1,248	5,708						
Sweden	6,367	5,948	5,090	419	-99	6,268	4,531	417	1,315	316	291	2,256	191						
Switzerland	898	898	586	...	238	\	...	...	...	...	66	29	0						
Turkey	1	1	\	...	\	1	\	...	\	...	...	\	...						
United Kingdom	6,824	4,470	3,366	2,354	-94	6,730	1,572	3,046	2,111	429	277	3,131	309						
United States	24,850	10,554	5,395	14,296	-362	24,488	3,856	6,138	14,494	3,279	99	4,534	4,106						
Memo: Domestic banks <sup>2</sup>																			
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...	...					
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...	...					

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Russia

Amounts outstanding, in millions of US dollars

Table B4

	Claims												Other potential exposures (not included in claims) on an ultimate risk basis						
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>													
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Non-bank private sector									
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial									
Nationality of CBS-reporting bank	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>	<b>138,428</b>	<b>102,513</b>	<b>34,213</b>	<b>35,916</b>	<b>-7,206</b>	<b>120,476</b>	<b>22,195</b>	<b>9,054</b>	<b>88,069</b>	<b>3,748</b>	<b>4,717</b>	<b>65,161</b>	<b>11,931</b>						
Of which: parents in CBS rep countries	131,774	96,614	31,889	35,161	-7,206	120,476	22,195	9,054	88,069	3,748	4,717	65,161	11,931						
Australia	7	7	2	...	-3	4	0	...	4	...	...	...	...	...	0				
Austria	12,213	5,948	1,384	6,265	-194	12,019	1,131	877	10,010	...	142	1,357	2,166						
Belgium	393	393	178	...	-25	367	289	6	72	...	...	...	\\	\\					
Brazil	224	224	177	...	-13	...	...	...	...	...	...	...	...	...	...				
Canada	53	53	\\	...	\\	51	\\	...	\\	\\	...	\\	\\	\\	...				
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...				
Chinese Taipei	1,193	1,193	594	...	119	1,311	367	81	863	517	...	...	...	14					
Finland	\\	\\	\\	...	\\	\\	\\	...	...	...	...	...	\\	\\					
France	27,083	16,808	2,703	10,275	-1,963	25,120	3,173	2,378	19,568	9	1,201	2,515	1,782						
Germany	12,117	\\	\\	\\	-2,075	10,042	4,886	769	3,566	209	200	2,062	2,074						
Greece	293	293	122	...	...	293	66	68	159	6	...	...	1						
Ireland	\\	\\	\\	...	...	\\	\\	...	\\	...	...	...	...	...					
Italy	20,186	11,995	2,717	8,191	\\	18,213	1,725	1,126	15,358	303	28	5,000	1,385						
Japan	11,404	10,315	2,776	1,089	-699	10,705	1,675	952	8,078	647	99	493	502						
Korea	1,325	1,256	893	70	-19	1,306	326	127	799	...	...	456	26						
Mexico	1	1	\\	...	...	...	...	...	...	...	...	...	...	...	...				
Netherlands	10,163	7,292	\\	2,871	\\	10,123	\\	\\	\\	\\	\\	\\	\\	\\	\\				
Panama	4	4	...	...	...	...	...	...	...	...	...	...	...	...	...				
Spain	\\	1,942	338	\\	-1,118	933	119	\\	794	...	0	163	210						
Sweden	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\	\\					
Switzerland	4,223	4,223	2,685	...	-723	\\	...	...	...	...	353	230	163						
Turkey	513	513	\\	...	\\	438	\\	...	\\	...	\\	\\	\\	...					
United Kingdom	8,320	7,854	2,290	467	-271	8,049	3,387	536	4,126	118	1,675	26,357	677						
United States	11,778	7,478	3,880	4,300	2,771	14,549	3,014	1,487	10,048	986	446	23,063	1,463						
Memo: Domestic banks <sup>2</sup>																			
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...				
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...				

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Saudi Arabia

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Banks	Official sector	Total	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Foreign banks</b>	<b>78,417</b>	<b>76,280</b>	<b>46,845</b>	<b>2,137</b>	<b>-12,183</b>	<b>62,531</b>	<b>14,708</b>	<b>21,958</b>	<b>25,809</b>	<b>2,170</b>	<b>4,409</b>	<b>12,440</b>	<b>9,406</b>			
Of which: parents in CBS rep countries	75,946	73,809	45,838	2,137	-12,183	62,531	14,708	21,958	25,809	2,170	4,409	12,440	9,406			
Australia	71	71	7	..	-16	55	2	..	53	..	1	25	1			
Austria	20	20	8	..	-1	19	6	..	12	..	0	19	5			
Belgium	25	25	23	..	..	25	20	..	4	..	..	..	..			
Brazil	7	7	1	..	..	..	..	..	..	..	..	..	..			
Canada	\	\	\	..	\	\	20	..	\	\	\	4	\			
Chile	..	..	..	..	..	..	..	..	..	..	..	..	..			
Chinese Taipei	94	94	84	..	-4	90	10	..	80	2	21	..	10			
Finland	\	\	\	..	-	\	\	..	..	..	..	\	..			
France	15,182	14,948	9,136	234	-580	14,601	3,247	7,144	4,210	234	668	1,096	1,953			
Germany	7,004	\	\	..	-2,999	4,005	472	343	3,181	62	914	1,246	149			
Greece	3	3	2	..	..	3	2	..	1	..	..	..	..			
Ireland	\	\	\	..	\	\	\	\	\	..	..	..	\			
Italy	294	294	233	..	..	285	135	0	150	44	\	274	22			
Japan	10,307	10,307	2,328	..	-4,173	6,134	494	222	5,419	307	123	172	3,381			
Korea	4,203	4,203	672	..	-11	4,192	197	4	3,951	47	..	5,746	547			
Mexico	..	..	..	..	..	..	..	..	..	..	..	..	..			
Netherlands	\	\	\	..	\	\	\	..	\	..	\	\	\			
Panama	..	..	..	..	..	..	..	..	..	..	..	..	..			
Spain	406	406	149	..	-154	252	147	..	105	..	\	117	2			
Sweden	470	470	212	..	-363	107	24	0	83	..	..	19	1			
Switzerland	2,721	2,721	1,920	..	-1,537	\	..	..	..	..	45	229	1			
Turkey	42	24	\	..	..	42	\	\	\	..	..	\	..			
United Kingdom	12,925	12,901	8,434	24	-1,048	11,877	6,036	1,463	4,377	447	1,059	1,746	1,421			
United States	18,935	17,081	15,599	1,854	-242	18,694	2,717	12,767	3,210	991	1,524	1,190	1,409			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	..	..	..	..	..	..	..	..	..	..	..	..	..			
Foreign offices (unconsolidated)	..	..	..	..	..	..	..	..	..	..	..	..	..			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Singapore

Amounts outstanding, in millions of US dollars

Table B4

144

	Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis					
		Claims on an immediate counterparty basis (F) <sup>1</sup>			Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>											
		Total	International			Local positions in local currencies	Total	By sector of counterparty									
		Total	Total	Of which: Up to and including one year		Banks	Official sector	Non-bank private sector		Derivatives contracts	Guarantees extended	Credit commitments					
		Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				Total	Of which: Non-bank financial			
<b>Foreign banks</b>	<b>407,261</b>	<b>277,682</b>	<b>183,419</b>		<b>129,580</b>	<b>-22,192</b>	<b>364,229</b>	<b>61,239</b>	<b>69,737</b>	<b>227,225</b>	<b>49,006</b>	<b>23,834</b>	<b>43,024</b>	<b>49,489</b>			
Of which: parents in CBS rep countries	387,684	258,104	169,421		129,580	-22,192	364,229	61,239	69,737	227,225	49,006	23,834	43,024	49,489			
Australia	24,370	14,174	9,857		10,196	-2,134	22,236	3,181	5,762	13,274	...	2,235	2,125	3,976			
Austria	1,049	1,049	676		0	-115	934	28	310	596	...	20	197	151			
Belgium	353	253	134		100	-30	323	37	31	256	8	\	\	\			
Brazil	658	658	321		...	-36	...	...	...	...	...	...	...	...			
Canada	\	\	606		1,101	\	\	1,338	582	\	\	188	\	\			
Chile	...	...	...		...	...	...	...	...	...	...	...	...	...			
Chinese Taipei	9,432	8,765	5,389		667	-4,011	5,422	1,241	148	4,033	433	216	95	4,812			
Finland	2	2	1		...	...	2	\	...	...	...	...	...	...			
France	21,382	17,841	5,682		3,541	-61	21,321	3,407	3,702	14,211	774	1,837	5,397	3,405			
Germany	17,143	13,185	10,715		3,958	12,728	29,871	7,805	515	17,136	758	7,550	1,435	2,945			
Greece	8	8	6		...	...	8	6	...	2	...	5	...	...			
Ireland	\	\	\		...	...	\	\	...	\	...	...	...	\			
Italy	1,582	1,537	861		46	...	1,502	184	15	1,303	56	18	280	208			
Japan	62,489	41,676	14,434		20,814	-11,435	51,055	4,978	9,467	36,611	4,024	643	2,956	9,405			
Korea	5,152	4,850	3,934		302	-278	4,874	2,827	271	1,708	84	295	3,302	831			
Mexico	0	0	\		...	...	...	...	...	...	...	...	...	...			
Netherlands	18,622	17,132	\		1,490	\	14,498	\	\	\	\	\	\	\			
Panama	2	2	1		...	...	...	...	...	...	...	...	...	...			
Spain	\	662	318		\	-203	514	78	\	429	...	75	437	487			
Sweden	3,493	3,247	1,541		246	-140	3,354	843	146	2,364	141	73	114	160			
Switzerland	27,644	21,508	19,138		6,136	-2,291	25,353	3,714	4,153	15,981	4,961	2,985	5,389	527			
Turkey	13	13	\		...	...	12	...	...	\	...	...	\	...			
United Kingdom	107,382	52,044	36,766		55,338	-5,803	101,579	13,555	19,353	68,670	28,808	4,070	7,822	4,952			
United States	66,766	43,928	39,453		22,838	-1,461	65,303	15,276	23,368	26,659	5,717	2,913	6,136	15,138			
Memo: Domestic banks <sup>2</sup>																	
Worldwide offices (consolidated)	305,346	51,996	\		253,350	1,273	306,619	2,611	48,225	255,698	56,060	3,376	17,970	79,967			
Foreign offices (unconsolidated)	25,337	25,337	23,508		...	...	...	...	...	...	...	...	...	...			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in South Africa

Amounts outstanding, in millions of US dollars

Table B4

		Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
		Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
		Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector		Derivatives contracts	Guarantees extended	Credit commitments
		Total	Total	Of which: Up to and including one year			Total	Banks	Official sector	Total	Of which: Non-bank financial			
Nationality of CBS-reporting bank		Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
<b>Foreign banks</b>		<b>109,524</b>	<b>36,090</b>	<b>14,387</b>	<b>73,435</b>	<b>-2,154</b>	<b>103,624</b>	<b>12,801</b>	<b>19,890</b>	<b>70,908</b>	<b>11,385</b>	<b>8,368</b>	<b>23,347</b>	<b>17,377</b>
Of which: parents in CBS rep countries		107,448	34,013	13,642	73,435	-2,154	103,624	12,801	19,890	70,908	11,385	8,368	23,347	17,377
Australia		511	510	232	0	214	725	6	1	713	...	10	109	85
Austria		126	126	27	..	-45	81	26	44	8	..	0	17	4
Belgium		61	61	15	..	1	62	2	45	14	1	..	..	..
Brazil		4	4	2	..	-2	..	..	..	..	..	..	..	..
Canada		179	179	81	..	\	268	67	\	173	\	125	\	432
Chile		..	..	..	..	..	..	..	..	..	..	..	..	..
Chinese Taipei		558	467	355	91	45	602	255	49	298	164	19	4	51
Finland		\	\	\	..	..	\	\	..	..	..	..	\	..
France		5,667	4,207	880	1,460	-889	4,778	1,711	1,107	1,960	272	48	123	742
Germany		5,778	\	\	\	-2,829	2,949	1,358	633	944	18	3,497	415	1,180
Greece		184	35	24	149	-	184	18	13	153	..	4	6	..
Ireland		\	\	\	..	..	\	\	..	\	..	..	\	..
Italy		236	236	42	..	\	190	20	36	134	0	\	99	151
Japan		7,305	7,305	749	..	555	7,859	1,031	1,953	4,875	1,081	38	4	1,065
Korea		360	360	341	..	..	360	79	12	269	..	..	8	0
Mexico		..	..	..	..	..	..	..	..	..	..	..	..	..
Netherlands		492	\	\	..	\	598	\	..	\	\	\	\	\
Panama		6	6	1	..	..	..	..	..	..	..	..	..	..
Spain		\	134	43	\	-37	97	12	..	86	..	\	10	58
Sweden		93	93	63	..	-51	41	9	0	33	..	1	3	1
Switzerland		1,444	1,444	971	..	106	\	..	..	..	..	682	230	237
Turkey		7	7	\	..	..	7	\	..	\	..	..	\	..
United Kingdom		69,644	5,803	3,161	63,842	-394	69,251	2,857	13,285	53,108	7,767	2,620	11,845	11,239
United States		11,335	5,886	3,697	5,449	692	12,028	3,863	2,632	5,533	2,024	1,277	9,981	1,877
Memo: Domestic banks <sup>2</sup>		..	..	..	..	..	..	..	..	..	..	..	..	..
Worldwide offices (consolidated)		..	..	..	..	..	..	..	..	..	..	..	..	..
Foreign offices (unconsolidated)		..	..	..	..	..	..	..	..	..	..	..	..	..

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Spain

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Banks	Official sector	Total	Q3 15	Q3 15	...	...			
<b>Foreign banks</b>	<b>465,087</b>	<b>359,249</b>	<b>132,491</b>	<b>105,835</b>	<b>-1,247</b>	<b>423,982</b>	<b>119,294</b>	<b>110,205</b>	<b>183,278</b>	<b>45,988</b>	<b>40,328</b>	<b>124,473</b>	<b>42,338</b>			
Of which: parents in CBS rep countries	433,080	339,512	128,358	93,566	-1,247	423,982	119,294	110,205	183,278	45,988	40,328	124,473	42,338			
Australia	1,622	1,622	231	...	270	1,892	169	0	1,723	...	246	240	25			
Austria	3,756	3,756	2,165	...	10	3,766	1,880	1,497	388	...	176	130	67			
Belgium	9,005	8,735	3,111	270	1,018	10,024	2,401	5,199	2,418	2,138	\	\	\			
Brazil	1,018	681	335	337	67	...	...	...	...	...	...	...	...			
Canada	1,299	1,123	412	\	\	1,337	411	\	844	\	621	136	\			
Chile	55	55	49	...	0	55	4	...	0	...	...	...	...			
Chinese Taipei	118	118	51	...	76	193	84	2	107	2	6	...	10			
Finland	13	13	1	...	...	13	\	...	9	\	\	\	\			
France	107,972	79,422	33,938	28,550	556	108,527	35,901	17,326	55,203	15,077	4,583	4,240	14,275			
Germany	88,590	70,784	16,277	17,806	-1,777	86,813	25,494	26,161	24,396	7,988	7,762	23,289	2,549			
Greece	117	117	27	...	...	117	30	...	87	78	...	10	...			
Ireland	2,642	2,642	248	...	\	2,795	\	\	412	\	\	\	\			
Italy	47,993	46,452	11,972	1,541	\	48,254	14,426	25,571	8,250	3,199	702	6,956	5,030			
Japan	21,354	20,245	1,705	1,109	229	21,583	2,893	10,213	8,476	866	117	290	3,607			
Korea	327	327	327	...	...	327	171	...	156	...	92	94	0			
Mexico	170	170	\	...	...	...	...	...	...	...	...	...	...			
Netherlands	43,735	\	\	\	\	41,851	\	\	\	\	\	\	\			
Panama	46	46	28	...	...	...	...	...	...	...	...	...	...			
Spain	...	...	...	...	...	...	...	...	...	...	...	...	...			
Sweden	2,294	2,294	512	...	-1,345	949	244	28	671	103	1,802	616	13			
Switzerland	13,222	11,122	5,142	2,100	1,307	14,529	3,755	1,719	8,914	1,922	3,279	4,011	851			
Turkey	70	70	\	...	\	71	\	...	\	...	\	\	\			
United Kingdom	25,664	23,617	11,665	2,046	329	25,992	11,036	2,758	12,198	1,475	13,323	22,601	6,583			
United States	39,062	36,145	26,048	2,917	-975	38,089	10,062	8,695	19,332	5,182	3,833	59,148	4,998			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	1,932,808	21,151	7,402	1,911,657	11,963	1,944,771	145,838	406,531	1,392,402	...	50,963	90,017	267,088			
Foreign offices (unconsolidated)	51,908	51,908	31,670	...	...	...	...	...	...	...	...	...	...			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Sweden

Amounts outstanding, in millions of US dollars

Table B4

	Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis						
		Claims on an immediate counterparty basis (F) <sup>1</sup>			Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>												
		Total	International			Local positions in local currencies	Total	By sector of counterparty										
		Total	Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector									
Q3 15		Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>		<b>209,974</b>	<b>160,299</b>	<b>58,701</b>	<b>49,676</b>	<b>-5,709</b>	<b>135,694</b>	<b>67,859</b>	<b>12,100</b>	<b>52,300</b>	<b>11,249</b>	<b>19,186</b>	<b>49,144</b>	<b>30,518</b>				
Of which: parents in CBS rep countries		206,719	157,384	57,776	49,336	-5,709	135,694	67,859	12,100	52,300	11,249	19,186	49,144	30,518				
Australia		721	721	221	..	96	817	303	199	315	..	238	163	68				
Austria		1,213	1,183	327	30	78	1,291	729	137	423	..	6	55	12				
Belgium		433	433	78	..	..	433	224	54	155	37	\	\	\				
Brazil		96	96	13	..	..	..	..	..	..	..	..	..	..				
Canada		5,542	5,542	1,398	..	\	5,635	1,514	1,583	1,233	311	705	\	228				
Chile		19	19	19	..	..	19	0	..	19	..	..	..	..				
Chinese Taipei		351	351	160	..	40	389	299	34	56	35	..	1	..				
Finland		3,922	2,725	476	\	\	3,930	2,280	156	1,495	\	40	\	281				
France		14,410	14,120	6,626	289	65	14,475	7,151	463	6,861	996	976	1,628	6,889				
Germany		34,339	\	\	\	-7,055	27,284	18,083	563	6,898	1,787	3,123	3,384	1,606				
Greece		50	50	11	..	..	50	37	..	13	..	..	..	..				
Ireland		717	717	\	..	..	853	\	..	\	\	\	\	\				
Italy		2,295	2,295	1,011	..	..	2,346	1,483	31	833	185	18	1,641	868				
Japan		21,059	21,059	1,663	..	485	21,544	12,882	1,846	6,816	310	25	278	1,809				
Korea		190	190	160	..	..	190	120	1	68	0	..	434	117				
Mexico		16	16	\	..	..	..	..	..	..	..	..	..	..				
Netherlands		6,459	\	\	\	\	6,758	\	\	\	\	\	\	\				
Panama		8	8	5	..	..	..	..	..	..	..	..	..	..				
Spain		\	4,356	1,651	\	-26	4,331	555	\	3,697	..	64	155	480				
Sweden		..	..	..	..	..	..	..	..	..	..	..	..	..				
Switzerland		11,006	11,006	5,307	..	374	\	..	..	..	..	1,329	256	331				
Turkey		4	4	\	..	..	5	\	..	..	..	\	\	..				
United Kingdom		12,890	12,548	6,754	342	-303	12,587	4,838	2,572	5,177	3,438	9,526	7,430	4,983				
United States		18,824	17,843	12,257	981	-71	18,753	9,145	3,078	6,530	3,527	1,730	32,374	6,681				
Memo: Domestic banks <sup>2</sup>																		
Worldwide offices (consolidated)		692,372	69,887	42,667	622,485	9,985	695,117	76,004	70,654	547,307	22,627	19,244	13,981	50,518				
Foreign offices (unconsolidated)		93,026	93,026	59,564	..	..	..	..	..	..	..	..	..	..				

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Switzerland

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis					
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>												
	Total	International		Local positions in local currencies		Total	By sector of counterparty		Non-bank private sector									
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments					
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15			
<b>Foreign banks</b>	<b>371,096</b>	<b>271,764</b>	<b>164,283</b>	<b>99,333</b>	<b>15,023</b>	<b>360,792</b>	<b>75,506</b>	<b>139,444</b>	<b>140,016</b>	<b>14,742</b>	<b>63,448</b>	<b>119,087</b>	<b>64,472</b>					
Of which: parents in CBS rep countries	361,722	262,414	158,763	99,309	15,023	360,792	75,506	139,444	140,016	14,742	63,448	119,087	64,472					
Australia	2,844	2,844	1,728	...	2,023	4,867	2,510	1	2,355	...	2,355	1,448	871					
Austria	6,764	5,424	2,529	1,341	-149	6,615	2,343	626	3,527	...	194	913	1,024					
Belgium	1,103	1,061	737	42	72	1,174	674	9	466	30	\	\	\					
Brazil	11,191	11,001	5,510	190	6	...	...	...	...	...	...	...	...					
Canada	3,221	3,214	2,751	\	1,385	4,606	1,428	\	2,500	979	2,775	830	1,540					
Chile	182	182	166	...	...	182	10	...	93	...	54	...	...					
Chinese Taipei	2,372	2,372	1,880	...	991	3,362	3,012	7	343	187	117	9	269					
Finland	236	236	93	...	\	366	316	...	50	...	\	...	\					
France	67,712	37,414	13,013	30,298	-184	67,528	8,307	28,896	30,314	657	3,670	6,153	11,728					
Germany	78,496	68,239	47,589	10,257	-3,345	75,151	19,778	35,260	14,847	1,318	6,129	7,920	5,713					
Greece	207	207	155	...	3	209	95	...	114	1	...	21	...					
Ireland	221	221	35	...	\	498	\	...	156	\	\	\	\					
Italy	12,195	6,362	2,907	5,834	\	11,255	876	33	10,344	672	652	9,012	3,193					
Japan	25,437	25,437	4,157	...	3,808	29,245	8,386	484	20,376	2,421	1,170	2,335	4,302					
Korea	725	725	680	...	...	725	622	53	50	12	312	979	126					
Mexico	1	1	\	...	...	...	...	...	...	...	...	...	...					
Netherlands	24,379	22,528	\	1,851	\	27,522	\	\	\	\	\	\	\					
Panama	381	381	257	...	...	...	...	...	...	...	...	...	...					
Spain	6,860	6,363	4,848	497	1,394	8,254	512	913	6,829	...	1,130	1,931	2,992					
Sweden	3,048	\	\	\	131	3,178	1,066	182	1,930	100	855	844	775					
Switzerland	...	...	...	...	...	...	...	...	...	...	...	...	...					
Turkey	157	157	\	...	...	211	\	...	...	...	\	\	\					
United Kingdom	57,268	25,559	17,255	31,709	2,042	59,310	10,156	39,850	9,303	2,746	28,561	12,645	13,231					
United States	49,510	32,601	24,765	16,909	2,964	52,476	9,659	21,023	21,794	5,144	6,737	65,350	12,995					
Memo: Domestic banks <sup>2</sup>																		
Worldwide offices (consolidated)	1,254,875	61,041	49,981	1,193,833	44,191	1,299,066	164,227	289,082	115,790	35,151	38,781	37,608	37,741					
Foreign offices (unconsolidated)	142,791	142,791	114,018	...	...	...	...	...	...	...	...	...	...					

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Thailand

Amounts outstanding, in millions of US dollars

Table B4

		Claims										Other potential exposures (not included in claims) on an ultimate risk basis			
		Claims on an immediate counterparty basis (F) <sup>1</sup>			Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>									
		Total	International			Total	By sector of counterparty			Non-bank private sector		Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Total	Of which: Up to and including one year		Total	Banks	Official sector	Total	Of which: Non-bank financial					
Nationality of CBS-reporting bank		Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Foreign banks</b>		<b>132,319</b>	<b>49,892</b>	<b>18,345</b>	<b>82,428</b>	<b>-6,944</b>	<b>113,832</b>	<b>10,877</b>	<b>23,591</b>	<b>79,030</b>	<b>6,314</b>	<b>6,737</b>	<b>11,787</b>	<b>12,911</b>	
Of which: parents in CBS rep countries		122,178	39,751	15,854	82,428	-6,944	113,832	10,877	23,591	79,030	6,314	6,737	11,787	12,911	
Australia		881	881	348	...	-4	877	43	270	564	...	142	81	40	
Austria		38	38	29	...	-9	29	24	...	5	...	...	2	1	
Belgium		66	66	49	...	35	101	48	...	53	2	...	\\	\\	
Brazil		17	17	13	...	...	...	...	...	...	...	...	...	...	
Canada		111	111	36	...	-52	59	34	...	25	\\	79	\\	...	
Chile		...	...	...	...	...	...	...	...	...	...	...	...	...	
Chinese Taipei		1,361	1,019	594	342	400	1,761	845	38	878	250	2	15	606	
Finland		\\	\\	...	...	...	\\	...	...	\\	...	...	...	...	
France		1,649	1,007	330	642	-223	1,427	285	420	722	45	514	824	148	
Germany		3,237	\\	\\	\\	-377	2,860	1,465	173	896	132	1,198	649	64	
Greece		...	...	...	...	...	...	...	...	...	...	...	...	...	
Ireland		\\	\\	\\	...	...	\\	\\	...	\\	\\	...	...	\\	
Italy		16	16	11	...	\\	31	10	0	21	...	\\	104	6	
Japan		76,674	24,582	6,532	52,092	-5,867	70,808	2,787	12,767	55,254	4,263	1,514	4,477	4,690	
Korea		478	478	431	...	-29	449	117	18	305	...	...	164	32	
Mexico		...	...	...	...	...	...	...	...	...	...	...	...	...	
Netherlands		\\	\\	\\	...	\\	\\	\\	...	\\	...	\\	\\	\\	
Panama		...	...	...	...	...	...	...	...	...	...	...	...	...	
Spain		18	18	8	...	-5	13	7	...	6	...	\\	21	7	
Sweden		101	101	27	...	-2	98	11	0	88	...	21	5	8	
Switzerland		1,910	1,910	1,373	...	-554	\\	...	...	...	...	54	41	0	
Turkey		0	0	...	...	\\	0	\\	...	...	...	...	\\	...	
United Kingdom		10,995	2,751	1,778	8,245	50	11,045	2,002	2,651	6,392	954	1,972	1,696	138	
United States		9,396	1,920	1,540	7,476	-22	9,378	1,291	3,815	4,272	332	840	2,507	4,003	
Memo: Domestic banks <sup>2</sup>		...	...	...	...	...	...	...	...	...	...	...	...	...	
Worldwide offices (consolidated)		...	...	...	...	...	...	...	...	...	...	...	...	...	
Foreign offices (unconsolidated)		...	...	...	...	...	...	...	...	...	...	...	...	...	

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in Turkey

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis			
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty					
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Banks	Official sector	Total	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
<b>Foreign banks</b>	<b>287,987</b>	<b>186,224</b>	<b>101,437</b>	<b>101,764</b>	<b>-5,205</b>	<b>257,809</b>	<b>56,711</b>	<b>49,826</b>	<b>149,882</b>	<b>5,624</b>	<b>5,840</b>	<b>74,300</b>	<b>25,763</b>			
Of which: parents in CBS rep countries	270,221	168,457	95,969	101,764	-5,205	257,809	56,711	49,826	149,882	5,624	5,840	74,300	25,763			
Australia	516	516	174	..	246	762	224	79	459	..	42	0	19			
Austria	1,063	1,063	673	..	-171	892	665	24	202	..	6	218	68			
Belgium	1,064	1,064	960	..	-338	727	660	20	40	..	\	\	\			
Brazil	108	108	34	..	-23	..	..	..	..	..	..	..	..			
Canada	1,458	1,458	999	..	\	1,509	1,193	\	53	\	\	38	\			
Chile	47	47	47	..	..	47	47	..	..	..	..	..	..			
Chinese Taipei	542	542	326	..	-5	539	378	25	136	19	..	..	50			
Finland	\	\	\	..	\	\	\	..	..	..	..	\	..			
France	37,771	18,674	4,955	19,098	-2,678	35,093	4,221	6,679	24,171	392	772	6,733	4,076			
Germany	15,535	\	\	..	-857	14,678	4,976	3,275	5,188	1,117	848	3,926	2,112			
Greece	27,476	8,957	4,364	18,519	..	27,476	309	6,498	20,598	246	121	4,389	..			
Ireland	\	\	\	..	..	\	\	\	\	\	..	..	\			
Italy	8,734	8,450	4,476	284	\	8,170	5,272	386	2,512	429	148	8,082	1,148			
Japan	12,187	12,012	6,103	175	-1,431	10,756	4,730	2,316	3,711	1,067	16	322	289			
Korea	1,433	1,433	877	..	-46	1,387	629	43	695	34	5	1,284	178			
Mexico	..	..	..	..	..	..	..	..	..	..	..	..	..			
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\			
Panama	6	6	1	..	..	..	..	..	..	..	..	..	..			
Spain	\	37,413	17,787	\	-661	81,625	2,543	\	56,124	..	261	11,433	13,941			
Sweden	1,004	1,004	569	..	-594	410	180	0	229	41	0	45	3			
Switzerland	6,178	6,178	4,630	..	600	\	..	..	..	..	300	340	29			
Turkey	..	..	..	..	..	..	..	..	..	..	..	..	..			
United Kingdom	25,364	19,880	16,180	5,483	-342	25,021	9,741	2,430	12,851	812	1,133	18,716	1,130			
United States	19,464	17,147	14,346	2,317	936	20,401	14,069	1,113	5,219	685	1,919	16,335	671			
Memo: Domestic banks <sup>2</sup>																
Worldwide offices (consolidated)	609,020	609,020	\	..	\	611,280	\	\	\	\	1,684	\	\			
Foreign offices (unconsolidated)	10,955	10,955	5,499	..	..	..	..	..	..	..	..	..	..			

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in the United Kingdom

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis						
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>													
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Non-bank private sector									
	Total	Total	Of which: Up to and including one year				Banks	Official sector	Total	Of which: Non-bank financial									
Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15				
<b>Foreign banks</b>	<b>2,765,460</b>	<b>1,531,511</b>	<b>1,009,377</b>	<b>1,233,949</b>	<b>-63,462</b>	<b>2,574,600</b>	<b>589,894</b>	<b>402,344</b>	<b>1,559,490</b>	<b>481,088</b>	<b>1,111,360</b>	<b>586,438</b>	<b>484,022</b>						
Of which: parents in CBS rep countries	2,691,066	1,457,431	973,489	1,233,634	-63,462	2,574,600	589,894	402,344	1,559,490	481,088	1,111,360	586,438	484,022						
Australia	138,232	48,293	27,597	89,940	-13,934	124,299	18,967	29,736	75,587	...	23,704	3,696	20,622						
Austria	11,085	10,965	5,719	120	241	11,326	5,464	521	5,294	...	10,216	548	1,089						
Belgium	19,670	18,447	13,853	1,223	-545	19,125	9,994	767	8,356	3,914	\	\	\						
Brazil	16,742	16,698	12,927	44	1,843	...	...	...	...	...	...	...	...	...	...				
Canada	99,709	48,050	32,466	51,660	-2,751	96,959	15,112	23,739	57,683	33,388	48,626	3,829	16,048						
Chile	1,457	1,457	693	...	...	1,457	548	...	20	...	1,113	...	...						
Chinese Taipei	13,159	12,918	7,992	241	-3,202	9,956	7,323	35	2,598	1,176	855	154	293						
Finland	1,964	1,964	1,245	...	-57	1,907	1,838	...	69	63	6,449	\	\						
France	259,231	213,230	155,092	46,001	-6,817	252,414	121,527	51,587	78,875	24,974	37,170	12,974	51,404						
Germany	412,808	345,628	242,714	67,180	4,234	417,042	133,634	20,346	252,100	47,920	366,085	25,775	42,607						
Greece	9,965	9,666	5,533	299	-25	9,940	6,197	199	3,543	229	664	27	22						
Ireland	74,876	7,482	3,667	\	\	73,728	3,065	\	65,428	\	\	\	\						
Italy	47,242	39,640	26,692	7,602	\	44,384	16,915	982	26,487	14,718	8,435	39,389	14,544						
Japan	185,508	140,794	36,693	44,714	-3,288	182,220	34,913	46,539	100,768	31,990	10,635	8,037	38,191						
Korea	3,461	3,038	2,796	424	-17	3,444	2,551	46	847	100	1,824	2,737	1,501						
Mexico	349	349	\	...	...	...	...	...	...	...	...	...	...						
Netherlands	111,695	84,186	\	27,509	\	97,476	\	\	\	\	\	\	\						
Panama	247	247	196	...	...	...	...	...	...	...	...	...	...						
Spain	414,311	41,094	29,656	373,217	-1,821	412,490	19,463	36,668	356,359	...	65,933	2,660	71,592						
Sweden	61,397	\	\	\	361	61,757	8,977	9,297	43,442	12,638	56,232	3,934	4,492						
Switzerland	241,737	114,113	82,920	127,624	-14,059	227,678	81,138	49,567	87,018	49,114	222,031	219,090	33,793						
Turkey	7,096	6,941	\	\	\	4,749	\	\	\	\	\	\	\						
United Kingdom	...	...	...	...	...	...	...	...	...	...	...	...	...						
United States	473,663	204,827	148,809	268,836	3,431	477,092	52,988	104,359	319,745	225,255	110,268	250,038	166,929						
Memo: Domestic banks <sup>2</sup>																			
Worldwide offices (consolidated)	2,593,830	251,928	170,872	2,341,902	-22,851	2,570,979	72,828	378,424	2,119,727	327,092	321,183	65,721	364,210						
Foreign offices (unconsolidated)	262,780	262,780	173,127	...	...	...	...	...	...	...	...	...	...						

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## Consolidated positions on counterparties resident in the United States

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims												Other potential exposures (not included in claims) on an ultimate risk basis				
	Claims on an immediate counterparty basis (F) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>				Total	By sector of counterparty						
	Total	International		Local positions in local currencies		Total	Banks		Official sector	Non-bank private sector	Total	Of which: Non-bank financial		Derivatives contracts	Guarantees extended	Credit commitments	
	Total	Total	Of which: Up to and including one year				Banks	Official sector									
Foreign banks	<b>5,567,685</b>	<b>2,287,805</b>	<b>758,938</b>	<b>3,279,879</b>	<b>22,713</b>	<b>5,443,954</b>	<b>549,944</b>	<b>1,933,641</b>	<b>2,914,899</b>	<b>1,103,009</b>	<b>744,350</b>	<b>831,247</b>	<b>1,334,305</b>				
Of which: parents in CBS rep countries	5,467,050	2,211,751	715,421	3,255,298	22,713	5,443,954	549,944	1,933,641	2,914,899	1,103,009	744,350	831,247	1,334,305				
Australia	92,383	37,647	17,825	54,736	5,091	97,474	12,093	53,017	32,343	...	19,703	3,512	8,752				
Austria	10,673	6,055	1,978	4,618	-252	10,421	1,235	2,183	6,964	...	412	448	1,193				
Belgium	11,219	9,229	6,870	1,990	-224	10,996	7,014	1,763	2,215	935	\	\	\				
Brazil	23,111	16,875	8,156	6,236	1,335	...	...	...	...	...	...	...	...				
Canada	831,786	143,144	69,750	688,643	\	838,289	41,837	283,539	504,489	188,962	42,420	39,604	220,979				
Chile	6,594	3,290	1,030	3,303	-81	6,513	3,747	291	1,684	...	618	...	...				
Chinese Taipei	57,174	33,564	20,515	23,610	-959	56,215	10,161	13,448	32,606	15,328	1,286	208	5,191				
Finland	265	265	133	...	\	304	290	...	14	\	\	\	\				
France	478,735	120,493	41,005	358,241	10,615	489,349	73,354	178,241	237,754	98,617	29,854	31,037	196,537				
Germany	477,738	251,994	148,222	225,744	-42,570	435,168	74,294	107,964	236,525	55,212	175,361	68,218	132,614				
Greece	1,157	1,157	874	...	20	1,177	886	5	286	116	6	54	1				
Ireland	5,517	4,726	473	\	\	6,045	552	\	4,745	\	992	\	\				
Italy	33,917	19,762	10,140	14,155	\	32,749	6,453	10,852	15,444	8,888	1,970	27,608	16,449				
Japan	1,363,957	965,544	122,981	398,413	55,253	1,419,210	98,675	590,237	730,298	233,100	12,163	36,333	264,637				
Korea	25,709	20,047	16,932	5,662	-819	24,890	11,181	1,132	11,171	773	2,483	7,213	2,283				
Mexico	4,486	4,486	\	...	...	...	...	...	...	...	...	...	...				
Netherlands	178,540	33,896	\	144,644	\	160,474	\	\	\	\	\	\	\				
Panama	6,208	6,208	2,590	...	...	...	...	...	...	...	...	...	...				
Spain	270,054	24,796	11,165	245,258	-24	270,030	16,509	64,952	188,569	...	15,337	7,101	76,789				
Sweden	143,407	25,908	9,773	117,499	371	143,778	13,793	119,892	10,074	2,019	8,211	6,467	5,003				
Switzerland	550,050	151,050	70,450	399,000	26,878	576,928	53,610	173,058	332,001	176,587	138,805	293,823	137,159				
Turkey	4,845	2,214	\	\	\	5,191	\	\	\	\	\	\	\				
United Kingdom	783,792	281,730	108,915	502,062	-9,793	774,000	85,514	287,343	401,143	247,384	258,106	286,068	212,544				
United States	...	...	...	...	...	...	...	...	...	...	...	...	...				
Memo: Domestic banks <sup>2</sup>																	
Worldwide offices (consolidated)	10,138,778	364,628	203,587	9,774,150	45,334	10,184,042	289,621	2,798,619	7,095,802	2,197,129	224,517	1,421,556	4,571,673				
Foreign offices (unconsolidated)	373,183	373,183	271,887	...	...	...	...	...	...	...	...	...	...				

<sup>1</sup> For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 26. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. <sup>2</sup> Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

## C Debt securities statistics

[www.bis.org/statistics/about\\_securities\\_stats.htm](http://www.bis.org/statistics/about_securities_stats.htm)

The BIS debt securities statistics capture borrowing in money and bond markets, distinguishing between international and domestic markets. International debt securities (IDS) are those issued in a market other than the local market of the country where the borrower resides. They encompass what market participants have traditionally referred to as foreign bonds and eurobonds. Domestic debt securities (DDS) are those issued by residents in their local market, regardless of the currency in which the securities are denominated. Total debt securities (TDS) sum these together as all debt securities issued by residents.

The BIS debt securities statistics are harmonised with the recommendations in the *Handbook on Securities Statistics*, which sets out an internationally agreed framework for classifying securities issues and holdings.<sup>15</sup> IDS are compiled by the BIS from commercial data sources, in particular Dealogic, Euroclear, Thomson Reuters and Xtrakter; the BIS constructs aggregates from data on individual securities. DDS and TDS are compiled from national data sources using aggregated data. For some countries, national data are available for either DDS or TDS but not both; for this reason, DDS and TDS are not published for all countries. While conceptually TDS are the sum of IDS and DDS, the BIS does not calculate the missing series because it cannot control for potential double-counting: for example, individual securities that the BIS classifies as international may be included in the aggregated data on DDS.

As of end-March 2015, the BIS published IDS, DDS and TDS statistics for residents of 17 countries; IDS and DDS for a further 16 countries; IDS and TDS for 22 countries; and only IDS for 75 countries. The security-by-security information that underlies the IDS statistics enables the BIS to provide more details than are available in the DDS and TDS statistics. Furthermore, the availability of DDS and TDS lags that of IDS by one quarter.

### Structure and sources of bond financing

In many countries, money and bond markets are a major source of financing. Moreover, the development of local currency bond markets is generally seen as supporting financial stability, although it is not without challenges.<sup>16</sup> The BIS debt securities statistics can be used to gauge the growth and relative importance of these markets in different countries and for different sectors. Furthermore, the currency and maturity composition of outstanding issues can help elucidate borrowers' exposure to foreign exchange and rollover risks, respectively.

The debt securities statistics can also shed light on the activities of portfolio investors. Often little is known about the investors who buy debt securities. The LBS provide information about banks' holdings of debt securities and thus, when

<sup>15</sup> See Bank for International Settlements, European Central Bank and International Monetary Fund, *Handbook on Securities Statistics*, 2015; and B Gruić, and P Wooldridge, "Enhancements to the BIS debt securities statistics", *BIS Quarterly Review*, December 2012, pp 63–76.

<sup>16</sup> See eg Committee on the Global Financial System: "Financial stability and local currency bond markets", *CGFS Publications*, no 28, June 2007.

combined with the debt securities statistics, they can help infer the holdings of foreign non-bank investors. For most major emerging market economies, liabilities to foreign portfolio investors grew steadily in the early 2010s, in what was known as the second phase of global liquidity.<sup>17</sup>

## Offshore issuance

The IDS statistics provide information about both the residence and the nationality of the issuer, where the nationality is based on the country where the controlling parent – the entity that makes the underlying economic decisions – resides. Securities data by nationality are useful for identifying links between borrowers in different countries and sectors, enabling analysis of support that might be available from the parent, and aiding understanding of the likely use of funds.<sup>18</sup> For example, the debts of a Cayman Islands affiliate of a Chinese finance company may be guaranteed by the parent company and used to finance lending in China. While the nationality of the issuer can help identify related entities, they are no substitute for financial information on a consolidated basis or contractual information about guarantees.

The classification of IDS by nationality instead of residence results in a reallocation of issuance from financial centres to major economies. Outstanding IDS for the Cayman Islands, Ireland, the Netherlands and the United Kingdom are substantially lower on a nationality basis than on a residence basis, whereas those for Brazil, China and some other emerging market economies are much higher on a nationality basis.<sup>19</sup> Conventional external debt statistics do not fully capture this offshore issuance.<sup>20</sup>

<sup>17</sup> See eg H S Shin, "The second phase of global liquidity and its impact on emerging economies", keynote address at Federal Reserve Bank of San Francisco Asia Economic Policy Conference, November 2013.

<sup>18</sup> See eg S Avdjiev, M Chui and H S Shin "Non-financial corporations from emerging market economies and capital flows", *BIS Quarterly Review*, December 2014, pp 67–77.

<sup>19</sup> See eg R McCauley, N Upper and A Villar, "Emerging market debt securities issuance in offshore centres", *BIS Quarterly Review*, September 2013, pp 22–3.

<sup>20</sup> B Gruic and P Wooldridge, "BIS debt securities statistics: a comparison of nationality data with external debt statistics", *IFC Bulletin*, no 39, April 2015.

## Summary of debt securities outstanding

By residence and sector of issuer, amounts outstanding in billions of US dollars

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Q3 15	Q3 15		
<b>All countries</b>	...	...	...	...	...	...	...	...	<b>21,479</b>	<b>15,365</b>	<b>6,600</b>	<b>3,060</b>	<b>1,567</b>
<b>Developed countries</b>	...	...	...	...	...	...	...	...	<b>16,069</b>	<b>12,898</b>	<b>5,873</b>	<b>2,413</b>	<b>757</b>
Austria	519	211	44	265	...	...	...	...	271	130	105	43	98
Belgium	652	182	49	421	...	...	...	...	146	87	21	38	21
Cyprus	17	8	1	8	...	...	...	...	9	4	2	1	4
Estonia	2	0	2	0	...	...	...	...	2	—	—	2	0
Finland	264	114	36	114	...	...	...	...	171	121	66	22	28
France	4,098	1,490	614	1,994	...	...	...	...	1,424	1,026	604	390	8
Germany	3,503	1,517	153	1,833	...	...	...	...	1,192	942	511	168	82
Greece	153	66	2	85	...	...	...	...	117	82	76	4	32
Ireland	922	766	13	143	...	...	...	...	796	757	118	17	22
Italy	3,143	922	144	2,077	...	...	...	...	790	553	276	132	105
Latvia	9	1	0	8	...	...	...	...	7	1	0	...	6
Lithuania	13	0	0	13	...	...	...	...	11	—	—	—	11
Luxembourg	878	839	32	7	...	...	...	...	595	511	123	80	4
Malta	10	3	0	6	...	...	...	...	1	1	...	0	...
Netherlands	2,097	1,612	89	396	...	...	...	...	1,874	1,707	637	146	22
Portugal	286	94	36	155	...	...	...	...	68	36	15	8	23
Slovakia	49	6	4	40	...	...	...	...	16	—	—	3	12
Slovenia	35	1	1	33	...	...	...	...	16	1	1	1	14
Spain	1,856	807	28	1,020	...	...	...	...	584	522	134	23	39
Denmark	719	556	34	130	573	448	2	124	124	92	62	23	9
Iceland	—	—	—	—	18	8	2	8	15	10	8	1	3
Liechtenstein	...	...	...	...	...	...	...	...	1	1	1	0	...
Norway	431	279	81	71	197	96	33	69	256	204	188	52	—
Sweden	732	564	—	168	346	228	—	118	464	339	204	62	62
Switzerland	—	—	—	—	206	92	17	97	57	46	28	11	—
United Kingdom	5,926	2,703	533	2,685	...	...	...	...	3,147	2,746	1,399	379	22
Australia	1,735	1,007	204	524	1,194	636	37	520	577	511	322	64	3
Canada	2,044	520	429	1,095	1,459	283	217	960	788	430	264	243	115
Japan	11,234	2,192	623	8,419	10,986	2,082	491	8,413	248	189	144	52	6
New Zealand	—	...	...	—	40	...	...	40	20	5	2	13	2
United States	36,677	15,127	5,499	15,834	...	...	...	...	2,283	1,844	563	434	5
<b>Offshore centres</b>	...	...	...	...	...	...	...	...	<b>2,032</b>	<b>1,875</b>	<b>304</b>	<b>99</b>	<b>58</b>
Aruba	...	...	...	...	...	...	...	...	3	3	3	—	0
Bahamas	...	...	...	...	...	...	...	...	13	10	6	1	1
Bahrain	...	...	...	...	...	...	...	...	11	4	4	1	6
Barbados	...	...	...	...	...	...	...	...	3	3	0	...	1
Bermuda	...	...	...	...	...	...	...	...	100	81	3	17	2
Cayman Islands	...	...	...	...	...	...	...	...	1,341	1,336	96	4	0

## Summary of debt securities outstanding (continued)

By residence and sector of issuer, amounts outstanding in billions of US dollars

Table C1

156

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Q3 15	Q3 15		
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
Curaçao	...	...	...	...	...	...	...	...	8	8	7	...	...
Gibraltar	...	...	...	...	...	...	...	...	1	0	-	0	-
Hong Kong SAR	360	195	51	114	...	...	...	...	199	166	89	32	1
Lebanon	-	-	...	-	42	-	...	42	36	1	1	-	35
Macau SAR	...	...	...	...	...	...	...	...	2	2	1	-	...
Mauritius	...	...	...	...	...	...	...	...	2	1	...	1	-
Panama	...	...	...	...	...	...	...	...	18	7	3	0	11
Singapore	319	152	95	72	72	...	...	72	113	88	63	26	-
<b>Developing countries</b>	...	...	...	...	...	...	...	...	<b>1,892</b>	<b>591</b>	<b>423</b>	<b>548</b>	<b>752</b>
<b>Developing Africa and Middle East</b>	...	...	...	...	...	...	...	...	<b>255</b>	<b>92</b>	<b>59</b>	<b>75</b>	<b>89</b>
Algeria	...	...	...	...	...	...	...	...	-	-	-	-	...
Angola	...	...	...	...	...	...	...	...	...	...	...	...	...
Benin	...	...	...	...	...	...	...	...	...	...	...	...	...
Cameroon	...	...	...	...	...	...	...	...	...	...	...	...	...
Chad	...	...	...	...	...	...	...	...	...	...	...	...	...
Congo	...	...	...	...	...	...	...	...	-	...	...	-	-
Congo Democratic Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Côte d'Ivoire	...	...	...	...	...	...	...	...	4	-	-	...	4
Egypt	...	...	...	...	...	...	...	...	4	-	-	-	4
Gabon	...	...	...	...	...	...	...	...	4	-	-	-	4
Ghana	...	...	...	...	...	...	...	...	4	-	-	-	4
Guinea	...	...	...	...	...	...	...	...	-	...	...	-	...
Iran	...	...	...	...	...	...	...	...	-	-	-	-	...
Iraq	...	...	...	...	...	...	...	...	3	...	...	...	3
Israel	224	28	48	148	194	28	40	127	30	3	-	13	14
Jordan	...	...	...	...	...	...	...	...	5	...	...	-	5
Kenya	...	...	...	...	...	...	...	...	3	0	0	...	3
Kuwait	...	...	...	...	...	...	...	...	2	2	1	0	...
Lesotho	...	...	...	...	...	...	...	...	0	...	...	0	...
Liberia	...	...	...	...	...	...	...	...	...	...	...	0	...
Libya	...	...	...	...	...	...	...	...	...	...	...	...	...
Malawi	...	...	...	...	...	...	...	...	...	...	...	...	...
Mali	...	...	...	...	...	...	...	...	...	...	...	...	...
Morocco	...	...	...	...	...	...	...	...	8	0	0	3	5
Mozambique	...	...	...	...	...	...	...	...	...	...	...	...	...
Namibia	...	...	...	...	...	...	...	...	1	...	...	...	1
Niger	...	...	...	...	...	...	...	...	...	...	...	...	...
Nigeria	...	...	...	...	...	...	...	...	8	5	2	1	2
Oman	...	...	...	...	...	...	...	...	4	4	2	...	-
Qatar	...	...	...	...	...	...	...	...	29	10	5	5	14

## Summary of debt securities outstanding (continued)

By residence and sector of issuer, amounts outstanding in billions of US dollars

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Q3 15	Q3 15		
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15
Saudi Arabia	21	...	...	21	21	...	...	21	9	2	1	6	...
Senegal	...	...	...	...	...	...	...	...	1	...	...	...	1
Seychelles	...	...	...	...	...	...	...	...	0	...	...	...	0
South Africa	-	-	-	-	178	36	21	121	31	8	4	11	12
Sudan	...	...	...	...	...	...	...	...	-	...	...	-	-
Tanzania	...	...	...	...	...	...	...	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...	...	...	5	3	-	...	2
Uganda	...	...	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	...	...	...	...	...	...	...	...	94	54	44	35	6
Yemen	...	...	...	...	...	...	...	...	...	...	...	...	...
Zambia	...	...	...	...	...	...	...	...	...	...	...	...	...
Zimbabwe	...	...	...	...	...	...	...	...	-	-	-	...	...
<b>Developing Asia and Pacific</b>	...	...	...	...	...	...	...	...	<b>551</b>	<b>275</b>	<b>189</b>	<b>150</b>	<b>125</b>
Azerbaijan	...	...	...	...	...	...	...	...	5	1	1	2	1
Bangladesh	...	...	...	...	...	...	...	...	...	...	...	...	...
Brunei	...	...	...	...	...	...	...	...	...	...	...	...	...
China	7,275	2,934	2,126	2,216	7,032	2,776	2,098	2,158	84	61	45	11	13
Chinese Taipei	-	-	-	-	319	47	104	169	15	6	6	8	-
French Polynesia	...	...	...	...	...	...	...	...	-	...	...	...	...
Georgia	...	...	...	...	...	...	...	...	2	0	0	1	1
India	-	...	...	...	-	...	...	...	31	11	7	21	...
Indonesia	-	-	-	-	117	14	7	96	75	17	2	13	45
Kazakhstan	...	...	...	...	...	...	...	...	29	8	7	12	9
Korea	-	-	-	-	1,416	434	489	493	178	117	100	55	6
Kyrgyz Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Laos	...	...	...	...	...	...	...	...	...	...	...	...	...
Malaysia	294	45	114	134	256	37	89	131	43	35	13	3	5
Myanmar	...	...	...	...	...	...	...	...	-	...	...	-	...
Nauru	...	...	...	...	...	...	...	...	-	...	...	...	...
New Caledonia	...	...	...	...	...	...	...	...	...	...	...	...	...
North Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Pakistan	-	...	...	...	-	122	...	...	122	5	-	...	5
Papua New Guinea	...	...	...	...	...	...	...	...	-	...	...	-	-
Philippines	-	...	-	-	83	...	1	83	47	8	3	11	29
Sri Lanka	...	...	...	...	...	...	...	...	8	2	2	0	6
Thailand	283	115	65	102	270	110	58	102	9	3	1	6	0
Turkmenistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Vietnam	...	...	...	...	...	...	...	...	4	0	0	1	3
<b>Developing Europe</b>	...	...	...	...	...	...	...	...	<b>420</b>	<b>106</b>	<b>95</b>	<b>59</b>	<b>255</b>

## Summary of debt securities outstanding (continued)

By residence and sector of issuer, amounts outstanding in billions of US dollars

Table C1

158

	Total debt securities				Domestic debt securities				International debt securities					
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government	
										Q3 15	Q3 15			
	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	Q3 15	
Belarus	...	...	...	...	...	...	...	...	1	-	-	-	1	
Bulgaria	...	...	...	...	...	...	...	...	7	0	0	1	6	
Croatia	31	0	2	28	15	0	0	15	16	1	1	2	13	
Hungary	105	12	2	91	71	6	0	65	35	9	8	2	24	
Macedonia, FYR	...	...	...	...	...	...	...	...	1	...	...	...	1	
Moldova	...	...	...	...	...	...	...	...	-	...	...	...	-	
Poland	269	35	31	203	...	...	...	...	65	5	2	1	59	
Romania	...	...	...	...	...	...	...	...	20	0	0	-	20	
Russia	377	120	139	118	195	54	59	81	104	39	34	34	31	
Turkey	255	46	8	202	159	13	3	144	112	43	42	7	62	
Ukraine	...	...	...	...	...	...	...	...	24	2	2	1	21	
<b>Developing Latin America &amp; Caribbean</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>667</b>	<b>118</b>	<b>79</b>	<b>264</b>	<b>285</b>	
Argentina	-	-	-	-	-	-	-	-	51	2	1	8	41	
Belize	...	...	...	...	...	...	...	...	-	-	...	...	-	
Bolivia	...	...	...	...	...	...	...	...	2	0	0	...	2	
Brazil	-	-	-	-	-	-	-	-	141	55	38	38	48	
Chile	-	-	-	-	-	-	-	-	61	14	12	40	8	
Colombia	-	-	-	-	-	-	-	-	48	8	5	14	26	
Costa Rica	...	...	...	...	...	...	...	...	7	2	2	1	4	
Cuba	...	...	...	...	...	...	...	...	-	-	-	...	...	
Dominican Republic	...	...	...	...	...	...	...	...	10	0	0	1	9	
Ecuador	...	...	...	...	...	...	...	...	4	-	-	-	4	
El Salvador	...	...	...	...	...	...	...	...	6	0	-	-	6	
Grenada	...	...	...	...	...	...	...	...	-	-	-	...	-	
Guatemala	...	...	...	...	...	...	...	...	4	1	1	1	2	
Haiti	...	...	...	...	...	...	...	...	-	...	...	-	...	
Jamaica	...	...	...	...	...	...	...	...	9	-	...	3	5	
Mexico	-	-	-	-	-	548	150	44	354	207	20	12	124	63
Nicaragua	...	...	...	...	...	...	...	...	-	-	-	...	...	
Paraguay	...	...	...	...	...	...	...	...	3	1	1	0	2	
Peru	-	-	-	-	-	27	8	3	15	43	14	7	11	18
Surinam	...	...	...	...	...	...	...	...	-	-	...	...	...	
Trinidad and Tobago	...	...	...	...	...	...	...	...	3	0	-	2	1	
Uruguay	...	...	...	...	...	...	...	...	13	-	-	0	13	
Venezuela	...	...	...	...	...	...	...	...	53	1	-	21	32	
<b>International organisations</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>1,486</b>	<b>-</b>	<b>-</b>	<b>...</b>	<b>...</b>	

## Central government debt securities markets

By instrument and maturity

Table C2

	Amounts outstanding, in billions of US dollars					Average maturity, in years	
	Total	Fixed rate	Floating rate	Inflation-linked	Exchange rate-linked	Original maturity	Remaining maturity
	Q4 14	Q4 14	Q4 14	Q4 14	Q4 14	Q4 14	Q4 14
<b>All countries</b>	<b>19,642.30</b>	<b>16,713.20</b>	<b>597.02</b>	<b>2,292.93</b>	<b>39.14</b>	...	...
Argentina	...	...	...	...	...	...	...
Australia	257.9	238.6	0.0	19.3	0.0	9.3	6.4
Belgium	381.3	374.5	...	0.0	6.8	12.4	7.8
Brazil	795.6	327.6	161.3	301.8	4.8	...	4.3
Canada	407.0	373.2	0.0	33.8	0.0	...	6.6
Chile	...	...	...	...	...	...	...
Chinese Taipei	168.9	168.9	...	...	...	15.0	9.5
Colombia	80.6	60.3	0.0	20.3	...	11.0	5.9
Czech Republic	52.2	41.4	10.8	0.0	0.0	10.5	5.2
Germany	1,458.9	1,312.2	43.2	78.4	25.1	11.6	6.5
Hong Kong SAR	...	...	...	...	...	...	...
Hungary	42.3	34.1	6.6	1.7	...	7.9	3.6
India	...	...	...	...	...	...	...
Indonesia	94.7	84.1	10.1	0.0	0.5	14.2	9.7
Israel	127.6	61.6	11.1	53.8	1.1	12.3	7.1
Korea	463.7	456.0	...	7.6	...	10.2	6.8
Malaysia	154.5	154.5	0.0	0.0	0.0	9.7	6.2
Mexico	309.6	160.7	79.0	69.9	0.0	...	8.0
Peru	14.5	13.5	0.0	0.9	0.1	17.9	12.2
Philippines	79.3	77.4	1.2	...	0.6	12.6	9.2
Poland	137.7	105.5	30.0	2.2	0.0	8.4	4.2
Russia	62.0	61.7	...	0.3	0.0	10.4	6.3
Saudi Arabia	11.8	0.0	11.8	...	0.0	...	3.2
Singapore	68.2	68.2	0.0	0.0	0.0	11.5	6.3
South Africa	117.0	86.9	0.0	30.2	...	21.3	14.2
Spain	889.6	855.8	33.8	0.0	0.0	10.2	6.0
Thailand	0.1	0.1	0.0	0.0	0.0	14.9	9.8
Turkey	179.2	101.7	34.0	43.5	0.0	6.7	4.5
United Kingdom	2,241.0	1,689.3	0.0	551.7	0.0	...	15.8
United States	11,046.9	9,805.4	164.0	1,077.6	0.0	...	5.7

### C3 Debt securities issues and amounts outstanding, by residence and nationality of issuer

Table C3 presents debt securities markets by residence and nationality of the issuer. The nationality of the issuer refers to the country where the issuer's controlling parent is located. For national issuers the sector refers to that of the parent: for example, the financial subsidiary of a non-financial corporation is classified in the non-bank financial sector on a residence basis but the non-financial corporate sector on a nationality basis.

Data for additional countries are available on the BIS website ([www.bis.org/statistics/secstats](http://www.bis.org/statistics/secstats)).

C3.1	Argentina.....	161
C3.2	Australia.....	163
C3.3	Belgium.....	165
C3.4	Brazil.....	167
C3.5	Canada .....	169
C3.6	China .....	171
C3.7	France .....	173
C3.8	Germany .....	175
C3.9	Hong Kong SAR.....	177
C3.10	India.....	179
C3.11	Indonesia.....	181
C3.12	Italy .....	183
C3.13	Japan.....	185
C3.14	Korea.....	187
C3.15	Malaysia.....	189
C3.16	Mexico .....	191
C3.17	Netherlands.....	193
C3.18	Poland.....	195
C3.19	Russia.....	197
C3.20	Saudi Arabia.....	199
C3.21	Singapore.....	201
C3.22	South Africa.....	203
C3.23	Spain .....	205
C3.24	Sweden.....	207
C3.25	Switzerland .....	209
C3.26	Thailand .....	211
C3.27	Turkey .....	213
C3.28	United Kingdom .....	215
C3.29	United States .....	217

## Argentina

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>167.0</b>	...	-	...	...	...	...
Financial corporations	67.7	...	-	...	...	...	...
Non-financial corporations	8.4	...	-	...	...	...	...
General government	90.9	...	-	...	...	...	...
<b>Domestic debt securities</b>	<b>33.4</b>	-	-	...	...	...	...
Financial corporations	33.4	-	-	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>50.9</b>	<b>0.1</b>	<b>51.0</b>	<b>0.3</b>	<b>-0.7</b>	<b>49.7</b>	<b>0.7</b>
Banks	0.9	-	0.9	0.2	0.2	1.1	0.3
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	0.9	-	0.9	0.2	0.2	1.1	0.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	0.9	-	0.9	0.2	0.2	1.1	0.3
By interest rate type							
Fixed	0.9	-	0.9	0.2	0.2	1.1	0.3
Other	-	-	-	-	-	-	-
Other financial corporations	1.4	-	1.4	-	-	1.4	0.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	1.0	-	1.0	-	-	1.0	0.1
Euro	0.3	-	0.3	-	-	0.3	-
Other foreign currencies	0.0	-	-	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.4	-	1.4	-	-	1.4	0.1
By interest rate type							
Fixed	1.2	-	1.2	-	-	1.2	0.1
Other	0.2	-	0.2	-	-	0.2	-
Non-financial corporations	7.7	0.1	7.8	0.1	0.1	7.9	0.2
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	7.7	0.1	7.8	0.1	0.1	7.9	0.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	7.7	0.1	7.8	0.1	0.1	7.9	0.2
By interest rate type							
Fixed	7.5	0.1	7.5	0.1	0.1	7.6	0.2
Other	0.2	-	0.2	-	-	0.2	-

## Argentina (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>40.9</b>	<b>0.0</b>	<b>40.9</b>	<b>0.0</b>	<b>-1.0</b>	<b>39.4</b>	<b>0.1</b>
By currency							
Local currency	0.3	–	0.3	–	–	0.3	–
US dollar	22.5	0.0	22.5	0.0	-1.0	21.5	–
Euro	17.5	–	17.6	–	–	17.1	0.1
Other foreign currencies	0.6	–	0.6	–	–	0.6	–
By original maturity							
Short-term	0.1	–	0.1	–	–	0.1	–
Long-term	40.9	0.0	40.9	0.0	-1.0	39.3	0.1
By interest rate type							
Fixed	39.4	0.0	39.4	0.0	-1.0	37.9	0.1
Other	1.5	–	1.5	–	–	1.5	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>50.9</b>	<b>0.0</b>	<b>50.9</b>	<b>0.3</b>	<b>-0.7</b>	<b>49.7</b>	<b>0.9</b>
Banks	0.9	–	0.9	0.2	0.2	1.1	0.3
By currency							
US dollar	0.9	–	0.9	0.2	0.2	1.1	0.3
Euro	–	–	–	–	–	–	–
Other currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	0.9	–	0.9	0.2	0.2	1.1	0.3
By interest rate type							
Fixed	0.9	–	0.9	0.2	0.2	1.1	0.3
Other	–	–	–	–	–	–	–
Other financial corporations	1.0	–	1.0	–	–	1.0	0.1
By currency							
US dollar	0.8	–	0.8	–	–	0.8	0.1
Euro	0.2	–	0.2	–	–	0.2	–
Other currencies	–	–	–	–	–	0.0	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	1.0	–	1.0	–	–	1.0	0.1
By interest rate type							
Fixed	0.9	–	0.9	–	–	0.9	0.1
Other	0.1	–	0.1	–	–	0.1	–
Non-financial corporations	8.1	0.0	8.1	0.1	0.1	8.2	0.4
By currency							
US dollar	7.9	0.0	7.9	0.1	0.1	8.0	0.2
Euro	–	–	–	–	–	–	–
Other currencies	0.2	–	0.2	–	–	0.2	0.2
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	8.1	0.0	8.1	0.1	0.1	8.2	0.4
By interest rate type							
Fixed	7.4	0.1	7.4	0.1	0.1	7.5	0.4
Other	0.7	0.0	0.7	–	–	0.7	–

## Australia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>1,840.8</b>	...	<b>1,735.0</b>	...	...	...	...
Financial corporations	1,084.7	...	1,007.0	...	...	...	...
Non-financial corporations	215.6	...	203.9	...	...	...	...
General government	540.4	...	524.0	...	...	...	...
<b>Domestic debt securities</b>	<b>1,274.9</b>	<b>30.9</b>	<b>1,193.5</b>	...	...	...	...
Financial corporations	697.5	-0.3	636.4	...	...	...	...
Short-term	213.5	-6.1	188.9	...	...	...	...
Long-term	484.0	5.9	447.5	...	...	...	...
Non-financial corporations	41.2	-0.8	36.8	...	...	...	...
Short-term	1.1	0.0	1.1	...	...	...	...
Long-term	40.1	-0.8	35.8	...	...	...	...
General government	536.2	31.9	520.3	...	...	...	...
Short-term	18.4	6.0	22.6	...	...	...	...
Long-term	517.9	25.9	497.7	...	...	...	...
<b>International debt securities</b>	<b>601.1</b>	<b>-16.1</b>	<b>577.4</b>	<b>46.5</b>	<b>11.2</b>	<b>585.3</b>	<b>104.0</b>
Banks	335.6	-10.1	321.9	37.1	9.2	328.4	89.3
By currency							
Local currency	18.6	-0.5	16.6	1.3	-0.3	17.0	4.2
US dollar	160.8	-8.0	152.8	15.0	0.4	153.1	32.3
Euro	79.3	1.4	80.8	4.2	2.1	80.6	19.1
Other foreign currencies	76.8	-3.0	71.7	16.6	6.9	77.6	33.6
By original maturity							
Short-term	36.9	-4.4	31.7	23.5	7.0	38.2	37.8
Long-term	298.7	-5.6	290.2	13.6	2.2	290.2	51.4
By interest rate type							
Fixed	263.8	-12.8	248.3	27.2	3.4	249.9	54.1
Other	71.7	2.7	73.5	9.9	5.7	78.5	35.2
Other financial corporations	195.7	-3.5	188.9	6.6	1.5	190.0	7.8
By currency							
Local currency	31.6	-0.4	28.5	0.2	-0.5	29.2	1.8
US dollar	103.2	-1.1	102.1	2.3	-1.3	100.8	3.3
Euro	43.5	-0.8	42.8	2.3	2.1	43.6	1.2
Other foreign currencies	17.4	-1.3	15.5	1.8	1.3	16.5	1.5
By original maturity							
Short-term	2.2	0.4	2.5	1.0	-0.5	2.0	2.0
Long-term	193.6	-3.9	186.4	5.6	1.9	188.0	5.8
By interest rate type							
Fixed	89.5	-1.3	87.0	6.5	1.9	88.3	6.3
Other	106.3	-2.2	101.9	0.2	-0.4	101.7	1.4
Non-financial corporations	66.5	-2.3	63.7	1.6	-0.2	63.1	5.7
By currency							
Local currency	4.2	-0.2	3.6	0.3	0.1	3.8	0.8
US dollar	40.8	-1.0	39.9	1.0	-0.3	39.5	4.4
Euro	16.2	-1.1	15.1	–	0.0	14.6	0.1
Other foreign currencies	5.3	0.0	5.2	0.3	0.1	5.2	0.4
By original maturity							
Short-term	1.0	-0.4	0.5	0.7	0.2	0.7	0.7
Long-term	65.6	-1.9	63.2	0.9	-0.4	62.5	5.0
By interest rate type							
Fixed	61.7	-2.2	59.1	1.6	0.1	58.9	4.6
Other	4.8	-0.1	4.6	–	-0.3	4.3	1.1

## Australia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>3.3</b>	<b>-0.2</b>	<b>2.9</b>	<b>1.2</b>	<b>0.8</b>	<b>3.8</b>	<b>1.3</b>
By currency							
Local currency	2.2	-0.2	1.8	0.0	-0.1	1.8	0.0
US dollar	0.3	0.1	0.3	1.2	1.2	1.5	1.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.8	0.0	0.8	-	-0.2	0.5	0.0
By original maturity							
Short-term	0.4	-0.1	0.3	1.2	1.0	1.3	1.3
Long-term	2.9	0.0	2.6	0.0	-0.2	2.5	0.0
By interest rate type							
Fixed	3.3	-0.2	2.9	1.2	0.8	3.8	1.3
Other	0.0	-	0.0	-	0.0	0.0	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>620.8</b>	<b>-13.6</b>	<b>600.2</b>	<b>39.3</b>	<b>14.4</b>	<b>610.2</b>	<b>91.4</b>
Banks	398.9	-11.4	382.8	29.6	10.8	390.7	81.2
By currency							
US dollar	190.2	-11.3	178.9	13.4	3.2	182.0	31.4
Euro	97.1	3.1	100.4	3.3	2.4	100.0	19.4
Other currencies	111.6	-3.2	103.5	12.8	5.2	108.6	30.4
By original maturity							
Short-term	20.4	-4.7	15.3	16.9	11.3	26.3	26.2
Long-term	378.5	-6.7	367.4	12.6	-0.6	364.4	55.0
By interest rate type							
Fixed	274.5	-13.2	258.8	19.6	6.3	262.9	44.0
Other	124.5	1.8	124.0	10.0	4.5	127.8	37.2
Other financial corporations	99.4	-0.4	97.6	2.2	0.6	97.9	2.2
By currency							
US dollar	53.5	0.7	54.2	2.1	1.3	55.5	1.1
Euro	21.1	-1.0	20.1	0.0	-0.1	19.4	0.0
Other currencies	24.8	-0.2	23.2	0.1	-0.6	22.9	1.0
By original maturity							
Short-term	0.9	0.2	1.1	0.9	0.1	1.1	1.1
Long-term	98.5	-0.6	96.5	1.3	0.6	96.7	1.0
By interest rate type							
Fixed	21.8	-0.1	21.3	2.2	0.7	22.1	1.4
Other	77.6	-0.3	76.2	0.0	-0.1	75.8	0.8
Non-financial corporations	119.1	-1.6	116.9	6.3	2.2	117.9	6.7
By currency							
US dollar	70.9	-0.4	70.5	2.0	-1.9	68.6	4.9
Euro	34.9	-1.1	33.8	2.3	2.3	35.0	1.1
Other currencies	13.4	-0.1	12.6	2.1	1.8	14.3	0.8
By original maturity							
Short-term	1.1	-0.4	0.6	0.4	-0.1	0.5	0.4
Long-term	118.1	-1.2	116.3	5.9	2.3	117.4	6.3
By interest rate type							
Fixed	112.5	-1.5	110.5	6.3	2.5	111.8	6.3
Other	6.7	-0.1	6.4	-	-0.3	6.1	0.5

## Belgium

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>652.1</b>	...	<b>651.7</b>	...	...	...	...
Financial corporations	181.5	...	181.9	...	...	...	...
Non-financial corporations	48.2	...	48.7	...	...	...	...
General government	422.4	...	421.1	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>146.5</b>	<b>-0.6</b>	<b>145.7</b>	<b>5.2</b>	<b>3.9</b>	<b>145.9</b>	<b>12.4</b>
Banks	21.2	-0.7	20.5	0.1	0.1	20.1	3.1
By currency							
Local currency	19.8	-0.6	19.2	0.1	0.1	18.8	3.1
US dollar	1.3	-	1.3	-	-	1.3	0.0
Euro	-	...	-	...	...	-	-
Other foreign currencies	0.2	-0.1	0.1	-	0.0	0.0	0.0
By original maturity							
Short-term	0.3	-	0.3	-	-	0.3	0.3
Long-term	20.9	-0.7	20.3	0.1	0.1	19.8	2.8
By interest rate type							
Fixed	12.6	-0.1	12.5	-	0.0	12.2	0.3
Other	8.6	-0.6	8.0	0.1	0.1	7.9	2.8
Other financial corporations	65.6	0.3	66.0	1.3	0.8	65.0	0.3
By currency							
Local currency	63.5	0.4	63.9	1.3	0.9	63.0	0.3
US dollar	1.3	-0.1	1.2	-	-	1.2	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.9	-	0.9	-	0.0	0.8	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	65.6	0.3	66.0	1.3	0.8	65.0	0.3
By interest rate type							
Fixed	16.6	0.3	16.9	0.3	-0.1	16.4	0.3
Other	49.1	-	49.1	0.9	0.9	48.6	-
Non-financial corporations	38.7	-0.4	38.2	3.8	2.9	40.2	4.5
By currency							
Local currency	27.1	-0.2	27.0	3.8	3.4	29.7	3.0
US dollar	6.3	-	6.3	-	-0.3	6.1	1.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.3	-0.2	4.8	-	-0.2	4.5	-
By original maturity							
Short-term	0.8	-	0.8	-	-	0.8	-
Long-term	37.9	-0.4	37.3	3.8	2.9	39.4	4.5
By interest rate type							
Fixed	34.8	-0.4	34.2	2.7	1.8	35.2	3.8
Other	4.0	-	4.0	1.1	1.1	5.0	0.7

## Belgium (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>20.9</b>	<b>0.2</b>	<b>21.0</b>	<b>0.1</b>	<b>0.1</b>	<b>20.7</b>	<b>4.5</b>
By currency							
Local currency	15.5	0.2	15.7	0.1	0.1	15.4	4.5
US dollar	4.0	–	4.0	–	–	4.0	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.4	–	1.3	–	–	1.3	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	20.9	0.2	21.0	0.1	0.1	20.7	4.5
By interest rate type							
Fixed	17.9	0.2	18.0	0.1	0.1	17.7	4.4
Other	3.0	0.0	3.0	–	–	3.0	0.1
<b>National issuers</b>							
<b>International debt securities</b>	<b>298.6</b>	<b>-4.1</b>	<b>293.8</b>	<b>17.5</b>	<b>8.0</b>	<b>294.6</b>	<b>51.9</b>
Banks	171.9	-6.0	165.6	10.1	3.3	164.7	37.4
By currency							
US dollar	19.1	-0.9	18.1	0.6	-0.6	17.5	6.8
Euro	137.9	-2.9	135.1	5.9	1.2	132.5	24.0
Other currencies	15.0	-2.1	12.4	3.6	2.7	14.7	6.5
By original maturity							
Short-term	9.1	-2.6	6.4	5.6	3.9	10.1	10.1
Long-term	162.8	-3.4	159.1	4.5	-0.5	154.7	27.3
By interest rate type							
Fixed	110.8	-4.3	106.2	7.9	4.0	107.5	26.6
Other	61.1	-1.7	59.4	2.2	-0.6	57.2	10.8
Other financial corporations	65.5	1.7	67.2	2.0	0.6	66.0	5.9
By currency							
US dollar	3.5	0.0	3.5	0.1	0.0	3.5	0.1
Euro	60.7	1.6	62.4	1.9	0.5	61.2	5.8
Other currencies	1.2	0.1	1.2	0.1	0.1	1.3	0.0
By original maturity							
Short-term	0.9	0.8	1.7	0.9	-0.4	1.3	1.3
Long-term	64.6	0.9	65.4	1.1	1.0	64.7	4.6
By interest rate type							
Fixed	22.6	1.7	24.2	1.7	0.4	24.0	4.6
Other	42.9	0.0	43.0	0.3	0.2	42.0	1.3
Non-financial corporations	40.3	0.0	40.0	5.3	4.0	43.2	4.1
By currency							
US dollar	7.1	0.6	7.7	1.6	1.6	9.3	1.5
Euro	26.6	-0.3	26.4	3.7	2.9	28.6	2.2
Other currencies	6.6	-0.2	5.9	–	-0.4	5.4	0.4
By original maturity							
Short-term	0.8	–	0.8	–	–	0.8	–
Long-term	39.5	0.0	39.2	5.3	4.0	42.4	4.1
By interest rate type							
Fixed	36.5	0.0	36.2	4.2	3.0	38.4	3.4
Other	3.8	–	3.8	1.1	1.1	4.8	0.7

## Brazil

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	—	...	—	...	...	...	...
Financial corporations	—	...	—	...	...	...	...
Non-financial corporations	—	...	—	...	...	...	...
General government	—	...	—	...	...	...	...
<b>Domestic debt securities</b>	<b>1,806.0</b>	—	—	...	...	...	...
Financial corporations	522.4	—	—	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	127.5	—	—	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	1,156.0	—	—	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>148.9</b>	<b>-5.9</b>	<b>141.3</b>	<b>0.0</b>	<b>-2.1</b>	<b>139.0</b>	<b>11.9</b>
Banks	38.8	-0.4	38.2	0.0	-1.3	36.8	6.5
By currency							
Local currency	1.4	—	1.1	0.0	0.0	1.1	0.5
US dollar	35.3	-0.4	35.0	—	-1.3	33.7	5.6
Euro	1.6	—	1.6	—	—	1.5	—
Other foreign currencies	0.5	—	0.5	—	—	0.5	0.4
By original maturity							
Short-term	0.1	-0.1	0.0	0.0	0.0	0.0	0.0
Long-term	38.7	-0.3	38.1	—	-1.2	36.8	6.5
By interest rate type							
Fixed	38.7	-0.3	38.0	0.0	-1.3	36.7	6.5
Other	0.1	0.0	0.1	—	—	0.1	—
Other financial corporations	17.1	0.0	17.0	0.0	0.0	17.0	3.2
By currency							
Local currency	0.5	—	0.4	—	—	0.4	0.4
US dollar	16.6	0.0	16.6	0.0	0.0	16.6	2.8
Euro	—	—	—	—	—	—	—
Other foreign currencies	0.0	—	0.0	—	—	—	—
By original maturity							
Short-term	—	—	—	—	—	—	—
Long-term	17.1	0.0	17.0	0.0	0.0	17.0	3.2
By interest rate type							
Fixed	15.9	0.0	15.9	0.0	0.0	15.9	2.0
Other	1.3	—	1.2	—	—	1.2	1.2
Non-financial corporations	38.1	—	37.8	—	-0.8	36.8	1.4
By currency							
Local currency	1.3	—	1.0	—	—	1.0	0.4
US dollar	31.7	—	31.7	—	-0.8	30.9	1.0
Euro	5.0	—	5.0	—	—	4.9	—
Other foreign currencies	—	—	—	—	—	0.0	—
By original maturity							
Short-term	—	—	—	—	—	—	—
Long-term	38.1	—	37.8	—	-0.8	36.8	1.4
By interest rate type							
Fixed	37.7	—	37.4	—	-0.8	36.5	1.4
Other	0.4	—	0.4	—	—	0.4	—

## Brazil (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>54.9</b>	<b>-5.5</b>	<b>48.3</b>	-	-	<b>48.3</b>	<b>0.9</b>
By currency							
Local currency	4.7	-	3.6	-	-	3.6	0.9
US dollar	48.7	-5.5	43.1	-	-	43.1	-
Euro	1.6	-	1.6	-	-	1.5	-
Other foreign currencies	-	-	-	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	54.9	-5.5	48.3	-	-	48.3	0.9
By interest rate type							
Fixed	54.9	-5.5	48.3	-	-	48.3	0.9
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>308.0</b>	<b>-7.9</b>	<b>298.0</b>	<b>2.4</b>	<b>-4.1</b>	<b>293.3</b>	<b>25.1</b>
Banks	78.2	-1.9	75.8	2.0	-2.9	72.8	10.8
By currency							
US dollar	69.0	-1.3	67.6	1.6	-2.7	64.9	8.3
Euro	4.1	-0.2	3.9	0.1	-0.1	3.7	1.0
Other currencies	5.1	-0.3	4.3	0.4	-0.1	4.2	1.5
By original maturity							
Short-term	6.1	-0.9	5.1	1.7	-1.2	3.9	3.9
Long-term	72.1	-0.9	70.7	0.3	-1.7	68.8	6.9
By interest rate type							
Fixed	76.6	-1.8	74.3	1.9	-2.9	71.3	10.4
Other	1.6	-0.1	1.4	0.1	0.0	1.5	0.4
Other financial corporations	20.5	-0.5	19.9	0.2	-0.5	19.3	3.9
By currency							
US dollar	19.8	-0.5	19.3	0.2	-0.5	18.7	3.5
Euro	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other currencies	0.8	0.0	0.6	0.0	-	0.6	0.4
By original maturity							
Short-term	1.4	-0.3	1.1	0.2	-0.4	0.7	0.7
Long-term	19.1	-0.2	18.8	0.0	-0.1	18.7	3.2
By interest rate type							
Fixed	19.2	-0.5	18.7	0.2	-0.5	18.2	2.7
Other	1.3	0.0	1.2	0.0	-	1.2	1.2
Non-financial corporations	154.4	0.0	154.0	0.1	-0.7	152.9	9.6
By currency							
US dollar	136.4	0.0	136.4	0.1	-0.7	135.8	8.9
Euro	12.8	-	12.8	-	0.0	12.4	0.0
Other currencies	5.2	-	4.7	-	-	4.7	0.7
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	154.4	0.0	154.0	0.1	-0.7	152.9	9.6
By interest rate type							
Fixed	148.5	0.0	148.0	0.1	-0.7	146.9	8.6
Other	5.9	0.0	5.9	0.0	0.0	5.9	1.0

## Canada

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>2,133.6</b>	...	<b>2,044.3</b>	...	...	...	...
Financial corporations	530.7	...	520.2	...	...	...	...
Non-financial corporations	441.4	...	429.0	...	...	...	...
General government	1,161.6	...	1,095.0	...	...	...	...
<b>Domestic debt securities</b>	<b>1,555.2</b>	<b>22.1</b>	<b>1,459.3</b>	...	...	...	...
Financial corporations	308.4	-2.3	282.9	...	...	...	...
Short-term	99.1	-4.5	87.2	...	...	...	...
Long-term	209.4	2.2	195.7	...	...	...	...
Non-financial corporations	228.2	5.9	216.6	...	...	...	...
Short-term	8.3	0.0	7.7	...	...	...	...
Long-term	219.8	5.9	209.0	...	...	...	...
General government	1,018.6	18.6	959.8	...	...	...	...
Short-term	145.8	4.6	139.3	...	...	...	...
Long-term	872.8	13.9	820.5	...	...	...	...
<b>International debt securities</b>	<b>778.6</b>	<b>20.2</b>	<b>788.2</b>	<b>33.7</b>	<b>-4.1</b>	<b>777.5</b>	<b>122.1</b>
Banks	249.0	16.1	263.6	19.7	3.6	264.6	56.7
By currency							
Local currency	7.1	0.0	6.5	0.1	0.0	6.3	1.0
US dollar	167.9	-6.6	161.3	11.3	-4.1	157.2	41.8
Euro	49.1	18.2	67.5	3.4	2.9	68.4	3.6
Other foreign currencies	24.9	4.5	28.3	5.0	4.7	32.7	10.3
By original maturity							
Short-term	2.8	0.8	3.5	3.0	2.8	6.2	6.2
Long-term	246.2	15.3	260.0	16.7	0.8	258.5	50.5
By interest rate type							
Fixed	180.6	4.2	184.2	15.0	3.2	185.7	31.5
Other	68.3	11.9	79.4	4.7	0.4	78.9	25.2
Other financial corporations	170.5	2.4	166.2	4.7	-12.2	151.4	33.0
By currency							
Local currency	81.5	-0.9	74.5	0.0	-9.4	62.9	22.6
US dollar	66.4	2.9	69.3	3.4	-2.4	66.9	7.6
Euro	10.4	1.3	11.7	0.5	0.5	11.9	0.7
Other foreign currencies	12.2	-0.9	10.7	0.7	-0.9	9.8	2.2
By original maturity							
Short-term	2.4	-0.2	2.1	0.6	-0.7	1.4	1.4
Long-term	168.1	2.7	164.1	4.1	-11.5	150.0	31.6
By interest rate type							
Fixed	137.7	0.3	132.6	2.4	-11.9	118.8	24.8
Other	32.8	2.2	33.6	2.3	-0.3	32.7	8.2
Non-financial corporations	243.8	0.7	243.0	5.4	2.4	244.7	10.5
By currency							
Local currency	18.3	-0.3	16.6	0.1	-0.3	15.8	1.2
US dollar	220.1	1.9	222.1	3.5	1.0	223.1	9.2
Euro	3.6	-0.8	2.8	1.4	1.4	4.1	0.1
Other foreign currencies	1.8	-0.1	1.6	0.4	0.3	1.8	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	243.8	0.7	243.0	5.4	2.4	244.7	10.5
By interest rate type							
Fixed	221.7	0.6	221.4	5.3	3.2	224.2	7.6
Other	22.2	0.2	21.7	0.1	-0.8	20.6	2.9

## Canada (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>115.3</b>	<b>1.0</b>	<b>115.4</b>	<b>3.9</b>	<b>2.2</b>	<b>116.7</b>	<b>22.0</b>
By currency							
Local currency	4.8	–	4.4	–	-0.2	4.1	0.2
US dollar	78.1	1.4	79.5	1.5	1.4	81.0	17.9
Euro	20.3	0.1	20.4	2.3	2.3	22.0	1.6
Other foreign currencies	12.1	-0.5	11.0	0.2	-1.3	9.6	2.2
By original maturity							
Short-term	–	0.1	0.1	0.4	0.3	0.4	0.4
Long-term	115.3	0.9	115.3	3.6	1.9	116.4	21.6
By interest rate type							
Fixed	112.6	0.2	112.0	3.8	2.2	113.4	21.8
Other	2.6	0.8	3.3	0.2	0.0	3.3	0.1
<b>National issuers</b>							
<b>International debt securities</b>	<b>761.7</b>	<b>20.9</b>	<b>772.1</b>	<b>40.1</b>	<b>-2.0</b>	<b>763.4</b>	<b>126.3</b>
Banks	276.8	19.6	294.6	24.6	1.8	293.5	63.3
By currency							
US dollar	183.0	-4.4	178.6	13.4	-5.4	173.2	43.8
Euro	54.6	18.3	73.1	4.0	2.7	73.8	4.5
Other currencies	39.3	5.7	42.9	7.2	4.4	46.6	15.0
By original maturity							
Short-term	10.2	2.0	12.0	7.0	1.4	13.1	13.1
Long-term	266.6	17.6	282.6	17.6	0.4	280.4	50.2
By interest rate type							
Fixed	200.1	6.5	205.7	18.9	2.1	205.8	37.0
Other	76.7	13.1	89.0	5.7	-0.4	87.7	26.3
Other financial corporations	136.3	-1.0	129.2	7.5	-7.0	120.0	30.4
By currency							
US dollar	47.2	-0.2	47.0	4.9	0.6	47.6	5.8
Euro	5.0	0.7	5.8	1.3	1.3	6.9	0.1
Other currencies	84.0	-1.5	76.4	1.3	-8.9	65.5	24.5
By original maturity							
Short-term	4.0	-1.8	2.1	1.3	0.0	2.1	2.1
Long-term	132.3	0.8	127.0	6.2	-7.0	117.9	28.2
By interest rate type							
Fixed	105.1	-1.8	98.5	4.9	-7.4	89.5	23.4
Other	31.2	0.8	30.7	2.6	0.4	30.6	7.0
Non-financial corporations	233.3	1.3	233.0	4.1	1.0	233.1	10.7
By currency							
US dollar	205.0	1.6	206.6	3.6	1.1	207.6	8.8
Euro	6.0	-0.1	6.0	0.0	0.0	5.8	0.3
Other currencies	22.3	-0.3	20.4	0.5	0.0	19.7	1.6
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	233.3	1.3	233.0	4.1	1.0	233.1	10.7
By interest rate type							
Fixed	211.4	1.3	211.8	4.0	1.9	213.1	7.8
Other	21.9	0.0	21.2	0.0	-0.9	20.0	2.9

## China

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>6,776.0</b>	...	<b>7,274.8</b>	...	...	...	...
Financial corporations	2,720.3	...	2,933.7	...	...	...	...
Non-financial corporations	2,075.5	...	2,125.5	...	...	...	...
General government	1,980.2	...	2,215.7	...	...	...	...
<b>Domestic debt securities</b>	<b>6,524.7</b>	<b>773.0</b>	<b>7,031.8</b>	...	...	...	...
Financial corporations	2,559.4	321.1	2,775.9	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	2,045.1	134.4	2,097.8	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	1,920.3	317.5	2,158.1	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>79.0</b>	<b>6.7</b>	<b>84.5</b>	<b>12.4</b>	<b>8.6</b>	<b>92.4</b>	<b>12.2</b>
Banks	39.7	5.4	44.5	7.9	6.0	50.2	4.2
By currency							
Local currency	13.1	-0.6	12.0	0.3	-0.5	11.3	2.4
US dollar	23.8	5.9	29.7	6.4	5.4	35.1	0.9
Euro	1.9	–	1.9	1.1	1.1	2.9	–
Other foreign currencies	0.8	0.1	0.9	0.1	0.0	0.8	0.8
By original maturity							
Short-term	2.1	-0.4	1.7	0.2	0.1	1.8	1.8
Long-term	37.5	5.8	42.8	7.7	5.9	48.4	2.4
By interest rate type							
Fixed	39.0	5.4	43.9	7.9	6.3	49.9	4.2
Other	0.6	–	0.6	–	-0.3	0.3	–
Other financial corporations	15.7	1.3	16.9	3.2	2.6	19.4	1.2
By currency							
Local currency	2.2	–	2.1	0.2	-0.5	1.6	–
US dollar	13.4	1.3	14.6	3.1	3.1	17.7	1.1
Euro	–	–	–	–	–	–	–
Other foreign currencies	0.1	–	0.1	–	–	0.1	0.1
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	15.7	1.3	16.9	3.2	2.6	19.4	1.2
By interest rate type							
Fixed	12.4	1.3	13.6	3.2	2.6	16.1	0.5
Other	3.3	–	3.3	–	–	3.3	0.7
Non-financial corporations	10.7	0.1	10.6	0.2	-0.3	10.2	3.3
By currency							
Local currency	3.9	–	3.7	0.2	-0.3	3.4	1.3
US dollar	4.7	0.1	4.9	–	–	4.9	1.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	2.0	-0.1	1.9	–	0.0	1.9	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	10.7	0.1	10.6	0.2	-0.3	10.2	3.3
By interest rate type							
Fixed	6.9	0.2	6.9	0.2	-0.3	6.6	2.5
Other	3.8	-0.1	3.6	–	0.0	3.6	0.7

## China (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>13.0</b>	–	<b>12.5</b>	<b>1.1</b>	<b>0.3</b>	<b>12.6</b>	<b>3.5</b>
By currency							
Local currency	12.7	–	12.2	1.1	0.3	12.3	3.5
US dollar	0.2	–	0.2	–	–	0.2	–
Euro	–	–	–	–	–	–	–
Other foreign currencies	0.1	–	0.1	–	–	0.1	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	13.0	–	12.5	1.1	0.3	12.6	3.5
By interest rate type							
Fixed	13.0	–	12.5	1.1	0.3	12.6	3.5
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>490.8</b>	<b>9.5</b>	<b>496.6</b>	<b>73.6</b>	<b>36.1</b>	<b>530.4</b>	<b>124.6</b>
Banks	153.7	-2.7	149.1	48.9	22.4	170.4	85.8
By currency							
US dollar	89.1	1.7	90.8	27.9	13.9	104.7	39.3
Euro	10.3	-1.8	8.5	1.9	-0.7	7.5	4.4
Other currencies	54.3	-2.6	49.8	19.1	9.3	58.2	42.2
By original maturity							
Short-term	68.4	-9.9	57.8	37.1	13.6	70.8	70.2
Long-term	85.2	7.2	91.3	11.8	8.9	99.6	15.6
By interest rate type							
Fixed	149.3	-2.4	145.0	48.4	22.4	166.2	84.9
Other	4.4	-0.3	4.1	0.5	0.1	4.2	0.9
Other financial corporations	57.0	3.0	59.6	11.7	8.1	67.5	13.0
By currency							
US dollar	42.8	3.2	46.0	6.9	4.7	50.7	6.9
Euro	2.0	-0.3	1.7	2.6	2.4	4.0	2.2
Other currencies	12.2	0.1	11.9	2.2	1.1	12.9	4.0
By original maturity							
Short-term	6.9	0.3	7.1	4.0	2.5	9.6	9.6
Long-term	50.1	2.8	52.5	7.7	5.6	57.9	3.4
By interest rate type							
Fixed	52.2	2.9	54.8	11.2	8.0	62.6	12.6
Other	4.7	0.1	4.9	0.5	0.1	4.9	0.4
Non-financial corporations	267.1	9.2	275.3	12.0	5.3	279.9	22.2
By currency							
US dollar	222.6	7.5	230.1	10.1	5.1	235.2	14.7
Euro	9.7	1.9	11.6	0.8	0.8	12.1	–
Other currencies	34.8	-0.2	33.6	1.1	-0.6	32.6	7.5
By original maturity							
Short-term	1.0	0.0	1.0	0.1	-0.4	0.7	0.7
Long-term	266.1	9.2	274.3	11.8	5.7	279.2	21.5
By interest rate type							
Fixed	236.2	9.8	245.2	9.9	6.0	250.4	18.0
Other	30.9	-0.6	30.2	2.1	-0.7	29.4	4.2

## France

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>4,120.5</b>	...	<b>4,098.2</b>	...	...	...	...
Financial corporations	1,525.0	...	1,489.7	...	...	...	...
Non-financial corporations	607.6	...	614.0	...	...	...	...
General government	1,987.9	...	1,994.5	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>1,449.1</b>	<b>-20.6</b>	<b>1,424.0</b>	<b>81.1</b>	<b>-6.0</b>	<b>1,387.4</b>	<b>212.1</b>
Banks	615.9	-10.1	603.8	33.0	-4.9	585.7	104.2
By currency							
Local currency	439.5	-5.5	434.4	13.8	-8.3	413.9	65.2
US dollar	96.3	0.4	96.7	6.7	-0.7	96.0	17.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	80.1	-5.0	72.7	12.5	4.1	75.8	21.8
By original maturity							
Short-term	30.7	-5.9	24.3	15.6	2.7	26.5	26.4
Long-term	585.2	-4.2	579.5	17.4	-7.6	559.3	77.8
By interest rate type							
Fixed	491.1	-12.1	477.2	29.5	1.7	468.5	79.5
Other	124.8	2.0	126.7	3.5	-6.6	117.3	24.7
Other financial corporations	430.5	-7.2	421.9	25.7	-9.9	403.9	64.9
By currency							
Local currency	268.7	1.6	270.6	4.8	-2.3	260.7	24.4
US dollar	118.4	-7.6	110.8	15.6	-3.1	107.7	33.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	43.4	-1.2	40.5	5.4	-4.5	35.5	7.5
By original maturity							
Short-term	35.4	-4.1	30.9	19.7	-5.9	24.9	24.9
Long-term	395.1	-3.0	391.1	6.0	-4.1	379.0	40.0
By interest rate type							
Fixed	311.0	-9.2	300.3	24.2	-8.4	286.9	56.7
Other	119.5	2.0	121.6	1.6	-1.5	117.0	8.2
Non-financial corporations	394.1	-3.1	389.9	22.2	8.7	389.6	42.6
By currency							
Local currency	290.2	-2.9	287.6	10.9	4.3	283.7	30.3
US dollar	59.8	-1.3	58.6	8.1	7.2	65.8	6.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	44.1	1.1	43.7	3.2	-2.7	40.1	6.2
By original maturity							
Short-term	7.7	2.1	9.7	6.2	-1.2	8.4	8.4
Long-term	386.4	-5.3	380.2	16.0	9.9	381.2	34.2
By interest rate type							
Fixed	367.0	-3.3	362.7	19.6	6.3	360.6	40.2
Other	27.2	0.1	27.3	2.7	2.4	29.0	2.4

## France (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>8.5</b>	<b>-0.2</b>	<b>8.3</b>	<b>0.1</b>	<b>0.1</b>	<b>8.1</b>	<b>0.4</b>
By currency							
Local currency	7.3	–	7.3	0.1	0.1	7.2	0.2
US dollar	–	–	–	–	–	–	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.2	-0.2	1.0	–	–	1.0	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.5	-0.2	8.3	0.1	0.1	8.1	0.4
By interest rate type							
Fixed	7.6	-0.2	7.4	0.1	0.1	7.3	0.4
Other	0.9	–	0.9	0.0	-0.1	0.8	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,565.1</b>	<b>-22.2</b>	<b>1,538.4</b>	<b>88.3</b>	<b>-7.9</b>	<b>1,498.7</b>	<b>221.1</b>
Banks	688.3	-11.4	675.0	33.8	-11.3	649.6	98.9
By currency							
US dollar	121.4	-0.7	120.8	10.3	-0.5	120.2	19.7
Euro	484.2	-8.2	476.5	12.6	-11.8	451.4	60.2
Other currencies	82.7	-2.5	77.8	10.9	1.0	78.0	19.0
By original maturity							
Short-term	29.8	-3.9	25.6	14.3	-1.3	23.9	23.8
Long-term	658.5	-7.6	649.4	19.4	-10.0	625.7	75.1
By interest rate type							
Fixed	503.5	-12.5	489.2	29.6	-3.2	475.9	70.4
Other	184.8	1.1	185.8	4.2	-8.1	173.6	28.5
Other financial corporations	336.0	-7.7	327.3	29.7	-2.4	319.0	65.3
By currency							
US dollar	111.9	-7.6	104.3	16.6	-1.3	103.0	34.4
Euro	192.8	0.5	193.6	7.7	2.4	190.6	24.6
Other currencies	31.3	-0.6	29.4	5.5	-3.6	25.4	6.3
By original maturity							
Short-term	40.9	-3.4	37.1	21.6	-6.2	30.7	30.7
Long-term	295.1	-4.3	290.3	8.1	3.7	288.3	34.6
By interest rate type							
Fixed	251.0	-8.0	241.9	27.9	-2.7	235.4	55.6
Other	85.1	0.3	85.4	1.8	0.3	83.7	9.6
Non-financial corporations	532.2	-2.8	527.8	24.7	5.9	522.0	56.6
By currency							
US dollar	98.2	-1.2	97.0	8.2	5.9	102.9	10.4
Euro	371.3	-1.7	370.1	12.9	2.5	362.1	37.3
Other currencies	62.8	0.1	60.8	3.6	-2.5	57.1	8.9
By original maturity							
Short-term	8.0	2.2	10.1	6.5	-0.9	9.0	9.0
Long-term	524.2	-5.0	517.6	18.2	6.8	513.0	47.6
By interest rate type							
Fixed	460.5	-4.6	454.2	20.8	3.7	448.1	51.1
Other	71.8	1.8	73.6	3.9	2.1	73.9	5.5

## Germany

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>3,468.8</b>	...	<b>3,502.7</b>	...	...	...	...
Financial corporations	1,494.4	...	1,517.2	...	...	...	...
Non-financial corporations	152.1	...	152.8	...	...	...	...
General government	1,822.2	...	1,832.7	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>1,201.1</b>	<b>1.1</b>	<b>1,192.1</b>	<b>132.7</b>	<b>-48.8</b>	<b>1,124.7</b>	<b>296.9</b>
Banks	515.2	1.4	511.3	55.0	-34.3	471.8	131.5
By currency							
Local currency	193.6	-4.6	189.2	11.1	-40.0	144.1	30.1
US dollar	226.9	1.6	228.4	32.9	6.3	234.7	71.6
Euro	-	...	-	...	...	-	-
Other foreign currencies	94.7	4.5	93.6	10.9	-0.5	93.0	29.8
By original maturity							
Short-term	33.6	5.9	39.1	31.0	6.8	45.6	45.4
Long-term	481.7	-4.6	472.1	24.0	-41.1	426.3	86.1
By interest rate type							
Fixed	410.2	6.6	411.8	47.0	-2.1	406.3	111.6
Other	105.0	-5.3	99.5	8.0	-32.2	65.5	19.9
Other financial corporations	436.7	-1.6	430.9	67.8	-5.2	418.4	127.7
By currency							
Local currency	202.9	-1.4	201.7	9.1	2.1	198.1	25.1
US dollar	127.0	4.0	130.9	42.8	-4.2	126.8	65.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	106.8	-4.1	98.2	15.8	-3.1	93.5	37.2
By original maturity							
Short-term	85.8	2.5	87.3	56.7	-6.6	80.0	80.0
Long-term	350.9	-4.0	343.6	11.1	1.5	338.4	47.7
By interest rate type							
Fixed	313.5	-2.5	307.2	65.7	-5.5	297.3	107.1
Other	123.2	0.9	123.7	2.1	0.3	121.1	20.6
Non-financial corporations	168.0	0.8	168.4	7.6	-4.7	159.4	17.3
By currency							
Local currency	144.3	-1.7	142.8	6.1	-3.2	135.6	14.2
US dollar	9.9	1.7	11.6	0.4	-0.8	10.9	0.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	13.7	0.8	14.0	1.0	-0.7	13.0	2.5
By original maturity							
Short-term	6.5	1.9	8.4	3.2	-4.6	3.6	3.6
Long-term	161.5	-1.1	160.0	4.4	-0.1	155.8	13.7
By interest rate type							
Fixed	153.6	-0.2	153.0	7.6	-4.7	144.5	14.7
Other	14.4	1.0	15.4	0.0	0.0	14.9	2.6

## Germany (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>81.2</b>	<b>0.5</b>	<b>81.5</b>	<b>2.3</b>	<b>-4.7</b>	<b>75.0</b>	<b>20.4</b>
By currency							
Local currency	62.5	-1.0	61.5	1.2	-3.2	56.6	16.8
US dollar	12.2	1.9	14.2	1.0	-0.1	14.0	1.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	6.5	-0.4	5.8	0.1	-1.4	4.4	1.9
By original maturity							
Short-term	1.8	-0.1	1.7	0.4	-1.2	0.5	0.5
Long-term	79.4	0.6	79.8	1.9	-3.5	74.5	19.9
By interest rate type							
Fixed	70.3	0.0	70.3	0.7	-6.2	62.4	14.0
Other	10.9	0.4	11.3	1.7	1.5	12.6	6.4
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,811.2</b>	<b>-5.8</b>	<b>1,792.1</b>	<b>172.9</b>	<b>-50.6</b>	<b>1,712.4</b>	<b>407.8</b>
Banks	452.9	-0.2	450.5	50.8	-51.1	391.8	116.5
By currency							
US dollar	140.5	5.4	146.0	27.2	1.9	147.9	43.4
Euro	254.7	-10.1	244.8	13.5	-48.8	189.4	52.9
Other currencies	57.6	4.5	59.7	10.1	-4.2	54.5	20.2
By original maturity							
Short-term	62.4	3.8	65.8	35.5	1.6	66.4	66.2
Long-term	390.5	-4.0	384.8	15.4	-52.6	325.5	50.2
By interest rate type							
Fixed	313.3	4.9	316.4	42.6	-18.2	292.8	97.8
Other	139.6	-5.1	134.2	8.2	-32.9	99.0	18.7
Other financial corporations	755.6	-4.1	742.5	83.8	-0.4	734.0	197.2
By currency							
US dollar	316.4	0.9	317.2	54.4	-0.3	316.9	103.6
Euro	243.2	-1.8	241.7	10.8	1.5	236.4	39.8
Other currencies	196.0	-3.1	183.5	18.6	-1.6	180.7	53.7
By original maturity							
Short-term	87.2	3.4	89.7	60.2	-5.6	83.4	83.4
Long-term	668.4	-7.5	652.8	23.6	5.2	650.6	113.8
By interest rate type							
Fixed	597.8	-0.4	589.3	81.1	0.6	585.1	170.6
Other	157.8	-3.7	153.2	2.7	-1.1	148.9	26.6
Non-financial corporations	521.5	-2.0	517.5	36.0	5.6	511.5	73.8
By currency							
US dollar	87.5	2.3	89.7	2.3	-0.8	89.0	15.4
Euro	366.8	-3.7	363.5	24.2	1.1	354.4	50.4
Other currencies	67.3	-0.6	64.2	9.5	5.3	68.2	8.0
By original maturity							
Short-term	12.3	2.0	14.2	7.8	-3.4	10.5	10.5
Long-term	509.3	-4.0	503.3	28.1	9.0	501.0	63.2
By interest rate type							
Fixed	408.0	-6.1	400.1	20.0	-0.4	390.9	51.2
Other	113.5	4.1	117.4	16.0	6.0	120.6	22.5

## Hong Kong SAR

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>366.9</b>	...	<b>360.1</b>	...	...	...	...
Financial corporations	206.3	...	195.3	...	...	...	...
Non-financial corporations	50.3	...	50.5	...	...	...	...
General government	110.3	...	114.3	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>207.9</b>	<b>-7.8</b>	<b>198.9</b>	<b>37.6</b>	<b>18.8</b>	<b>216.9</b>	<b>65.8</b>
Banks	98.7	-9.5	88.6	31.0	15.4	103.6	51.8
By currency							
Local currency	3.9	-0.1	3.8	3.5	2.0	5.8	4.7
US dollar	73.9	-7.6	66.3	16.1	4.1	70.4	29.2
Euro	2.0	-0.5	1.4	0.9	0.8	2.2	1.5
Other foreign currencies	18.9	-1.2	17.0	10.5	8.5	25.2	16.5
By original maturity							
Short-term	39.9	-9.2	30.5	27.1	13.4	43.6	43.6
Long-term	58.8	-0.3	58.1	3.9	2.0	59.9	8.2
By interest rate type							
Fixed	91.4	-9.4	81.4	30.7	16.1	97.1	50.6
Other	7.2	0.0	7.2	0.3	-0.7	6.5	1.2
Other financial corporations	76.0	1.4	77.0	6.6	4.2	81.0	11.9
By currency							
Local currency	7.1	0.1	7.2	0.4	0.1	7.3	1.8
US dollar	55.0	1.9	56.9	4.5	3.0	59.9	6.7
Euro	4.5	-0.1	4.5	1.1	0.9	5.2	1.3
Other foreign currencies	9.3	-0.5	8.4	0.6	0.3	8.6	2.1
By original maturity							
Short-term	7.5	0.2	7.6	0.5	-1.1	6.4	6.4
Long-term	68.5	1.2	69.4	6.1	5.4	74.6	5.5
By interest rate type							
Fixed	71.5	1.2	72.3	5.6	3.6	75.7	10.3
Other	4.5	0.2	4.6	0.9	0.6	5.3	1.6
Non-financial corporations	32.2	0.2	32.3	0.0	-0.8	31.3	2.0
By currency							
Local currency	1.4	0.0	1.4	0.0	0.0	1.3	0.1
US dollar	25.5	0.2	25.7	-	-0.8	24.9	0.2
Euro	1.8	-	1.8	-	-	1.7	-
Other foreign currencies	3.6	-	3.4	-	-	3.4	1.7
By original maturity							
Short-term	-	-	-	0.0	0.0	0.0	0.0
Long-term	32.2	0.2	32.3	-	-0.9	31.3	2.0
By interest rate type							
Fixed	30.1	0.2	30.2	0.0	-0.3	29.8	1.3
Other	2.1	-	2.1	-	-0.5	1.6	0.7

## Hong Kong SAR (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>1.0</b>	–	<b>1.0</b>	–	–	<b>1.0</b>	–
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	1.0	–	1.0	–	–	1.0	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.0	–	1.0	–	–	1.0	–
By interest rate type							
Fixed	1.0	–	1.0	–	–	1.0	–
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>132.2</b>	<b>-3.1</b>	<b>128.6</b>	<b>5.7</b>	<b>1.2</b>	<b>129.3</b>	<b>13.5</b>
Banks	12.2	-1.4	10.7	3.4	2.3	13.1	3.6
By currency							
US dollar	8.9	-1.1	7.8	3.1	2.6	10.4	2.5
Euro	0.2	-0.1	0.1	–	–	0.1	0.1
Other currencies	3.1	-0.2	2.9	0.2	-0.2	2.6	1.0
By original maturity							
Short-term	4.0	-1.4	2.6	1.5	0.6	3.1	3.1
Long-term	8.2	0.0	8.1	1.9	1.8	9.9	0.4
By interest rate type							
Fixed	11.9	-1.3	10.5	3.4	2.3	12.9	3.4
Other	0.3	-0.1	0.2	–	0.0	0.2	0.2
Other financial corporations	11.3	0.9	12.1	0.6	0.3	12.4	2.1
By currency							
US dollar	6.5	0.9	7.4	0.1	0.1	7.4	0.4
Euro	–	–	–	–	–	–	–
Other currencies	4.8	0.0	4.8	0.5	0.2	5.0	1.8
By original maturity							
Short-term	1.2	-0.1	1.1	0.4	0.1	1.2	1.2
Long-term	10.1	1.0	11.0	0.2	0.2	11.2	1.0
By interest rate type							
Fixed	8.5	1.0	9.5	0.5	0.4	9.8	1.3
Other	2.8	-0.1	2.7	0.1	-0.1	2.6	0.9
Non-financial corporations	107.7	-2.7	104.7	1.7	-1.5	102.8	7.8
By currency							
US dollar	75.7	-2.5	73.2	1.3	-0.5	72.7	3.0
Euro	12.1	0.0	12.1	–	–	11.7	3.0
Other currencies	19.9	-0.2	19.4	0.4	-0.9	18.4	1.8
By original maturity							
Short-term	0.0	–	0.0	–	–	0.0	–
Long-term	107.7	-2.7	104.7	1.7	-1.5	102.8	7.8
By interest rate type							
Fixed	97.0	-2.5	94.2	0.8	-1.6	92.2	6.4
Other	10.7	-0.2	10.5	0.9	0.1	10.6	1.4

## India

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	-	...	-	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	-	...	-	...	...	...	...
<b>Domestic debt securities</b>	-	-	-	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	-	-	-	...	...	...	...
Short-term	-	-	-	...	...	...	...
Long-term	-	-	-	...	...	...	...
<b>International debt securities</b>	<b>30.7</b>	<b>0.8</b>	<b>31.4</b>	-	<b>-0.2</b>	<b>31.1</b>	<b>2.9</b>
Banks	7.3	-	7.2	-	-	7.2	1.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	6.1	-	6.1	-	-	6.1	0.6
Euro	-	-	-	-	-	-	-
Other foreign currencies	1.1	-	1.1	-	-	1.1	0.5
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	7.3	-	7.2	-	-	7.2	1.1
By interest rate type							
Fixed	6.9	-	6.9	-	-	6.8	1.0
Other	0.4	-	0.4	-	-	0.4	0.1
Other financial corporations	3.5	-	3.5	-	-	3.4	0.7
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	3.0	-	3.0	-	-	3.0	0.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.5	-	0.5	-	-	0.4	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.5	-	3.5	-	-	3.4	0.7
By interest rate type							
Fixed	3.4	-	3.4	-	-	3.3	0.7
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	19.9	0.8	20.7	-	-0.2	20.5	1.1
By currency							
Local currency	0.1	-	0.1	-	-	0.1	-
US dollar	18.0	0.8	18.8	-	-0.2	18.6	0.9
Euro	0.6	-	0.6	-	-	0.6	-
Other foreign currencies	1.2	-	1.2	-	-	1.2	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	19.9	0.8	20.7	-	-0.2	20.5	1.1
By interest rate type							
Fixed	17.6	0.9	18.4	-	-	18.4	0.8
Other	2.3	-0.1	2.2	-	-0.2	2.0	0.2

## India (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	...	...	...	...	...	...	...
By currency	...	...	...	...	...	...	...
Local currency	...	...	...	...	...	...	...
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	...	...	...	...	...	...
By original maturity	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type	...	...	...	...	...	...	...
Fixed	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...
<b>National issuers</b>							
<b>International debt securities</b>	<b>91.2</b>	<b>-0.8</b>	<b>90.1</b>	<b>0.5</b>	<b>-1.4</b>	<b>88.5</b>	<b>12.3</b>
Banks	41.2	-1.7	39.4	0.5	-1.1	38.3	7.5
By currency	...	...	...	...	...	...	...
US dollar	37.0	-1.6	35.4	0.3	-0.3	35.2	6.7
Euro	0.9	–	0.9	–	-0.9	–	–
Other currencies	3.3	-0.1	3.1	0.2	0.0	3.1	0.8
By original maturity	...	...	...	...	...	...	...
Short-term	0.2	0.0	0.2	0.2	0.0	0.2	0.2
Long-term	41.0	-1.7	39.2	0.3	-1.1	38.0	7.2
By interest rate type	...	...	...	...	...	...	...
Fixed	39.9	-1.8	38.0	0.3	-1.1	36.9	7.1
Other	1.3	0.1	1.4	0.1	0.0	1.4	0.4
Other financial corporations	3.1	–	3.1	–	–	3.1	0.5
By currency	...	...	...	...	...	...	...
US dollar	2.6	–	2.6	–	–	2.6	0.5
Euro	...	...	...	...	...	...	...
Other currencies	0.5	–	0.5	–	–	0.5	–
By original maturity	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	3.1	–	3.1	–	–	3.1	0.5
By interest rate type	...	...	...	...	...	...	...
Fixed	3.0	–	3.0	–	–	3.0	0.5
Other	0.1	–	0.1	–	–	0.1	–
Non-financial corporations	46.9	0.9	47.6	–	-0.3	47.2	4.3
By currency	...	...	...	...	...	...	...
US dollar	38.5	0.8	39.3	–	-0.3	38.9	3.6
Euro	3.5	0.1	3.6	–	–	3.5	–
Other currencies	5.0	–	4.8	–	–	4.7	0.7
By original maturity	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	46.9	0.9	47.6	–	-0.3	47.2	4.3
By interest rate type	...	...	...	...	...	...	...
Fixed	42.4	1.0	43.2	–	-0.1	42.9	2.3
Other	4.5	-0.1	4.4	–	-0.2	4.2	2.0

## Indonesia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	-	...	-	...	...	...	...
Financial corporations	-	...	-	...	...	...	...
Non-financial corporations	-	...	-	...	...	...	...
General government	-	...	-	...	...	...	...
<b>Domestic debt securities</b>	<b>124.3</b>	<b>3.9</b>	<b>116.7</b>	...	...	...	...
Financial corporations	13.9	1.1	13.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	7.3	-0.1	6.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	103.0	2.9	96.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>71.5</b>	<b>3.4</b>	<b>75.0</b>	<b>3.7</b>	<b>3.7</b>	<b>78.5</b>	<b>1.1</b>
Banks	1.6	-	1.6	0.0	0.0	1.6	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	1.6	-	1.6	-	-	1.6	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	0.0	0.0	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.6	-	1.6	0.0	0.0	1.6	-
By interest rate type							
Fixed	1.0	-	1.0	0.0	0.0	1.0	-
Other	0.6	-	0.6	-	-	0.6	-
Other financial corporations	15.5	-	15.5	0.1	0.1	15.7	0.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	15.3	-	15.3	0.1	0.1	15.5	0.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	15.5	-	15.5	0.1	0.1	15.7	0.2
By interest rate type							
Fixed	15.5	-	15.5	-	-	15.5	0.2
Other	-	-	-	0.1	0.1	0.1	-
Non-financial corporations	13.3	-	13.3	-	-	13.3	0.1
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	13.2	-	13.2	-	-	13.2	0.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	-	0.1	-	-	0.1	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	13.3	-	13.3	-	-	13.3	0.1
By interest rate type							
Fixed	13.3	-	13.3	-	-	13.3	0.1
Other	-	-	-	-	-	-	-

## Indonesia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>41.0</b>	<b>3.4</b>	<b>44.6</b>	<b>3.6</b>	<b>3.5</b>	<b>47.9</b>	<b>0.9</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	37.4	–	37.4	3.5	3.5	40.9	0.9
Euro	2.4	2.6	5.0	0.1	0.0	4.9	–
Other foreign currencies	1.3	0.8	2.1	–	–	2.1	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	41.0	3.4	44.6	3.6	3.5	47.9	0.9
By interest rate type							
Fixed	41.0	3.4	44.6	3.6	3.5	47.9	0.9
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>82.3</b>	<b>2.9</b>	<b>85.3</b>	<b>3.7</b>	<b>3.5</b>	<b>88.7</b>	<b>2.3</b>
Banks	1.2	–	1.2	–	–	1.2	–
By currency							
US dollar	1.2	–	1.2	–	–	1.2	–
Euro	...	...	...	...	...	...	...
Other currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	1.2	–	1.2	–	–	1.2	–
By interest rate type							
Fixed	1.1	–	1.1	–	–	1.1	–
Other	0.1	–	0.1	–	–	0.1	–
Other financial corporations	14.8	-0.5	14.3	0.0	0.0	14.4	–
By currency							
US dollar	14.8	-0.5	14.3	–	–	14.3	–
Euro	...	...	...	...	...	...	...
Other currencies	–	–	–	0.0	0.0	0.0	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	14.8	-0.5	14.3	0.0	0.0	14.4	–
By interest rate type							
Fixed	14.7	-0.5	14.2	0.0	0.0	14.3	–
Other	0.1	–	0.1	–	–	0.1	–
Non-financial corporations	25.3	0.0	25.2	0.1	0.0	25.2	1.4
By currency							
US dollar	24.5	0.0	24.4	0.1	0.0	24.4	1.3
Euro	...	...	...	...	...	...	...
Other currencies	0.8	–	0.7	–	–	0.8	0.1
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	25.3	0.0	25.2	0.1	0.0	25.2	1.4
By interest rate type							
Fixed	25.3	0.0	25.2	–	-0.2	25.0	1.4
Other	–	–	–	0.1	0.1	0.1	–

## Italy

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>3,176.0</b>	...	<b>3,143.5</b>	...	...	...	...
Financial corporations	951.1	...	921.6	...	...	...	...
Non-financial corporations	143.2	...	144.4	...	...	...	...
General government	2,081.8	...	2,077.4	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>799.1</b>	<b>-9.4</b>	<b>790.1</b>	<b>19.5</b>	<b>-5.5</b>	<b>763.6</b>	<b>92.9</b>
Banks	286.9	-11.3	275.6	9.5	-2.1	266.2	61.0
By currency							
Local currency	268.1	-11.4	257.0	9.5	-1.6	248.2	57.0
US dollar	14.7	0.0	14.7	-	-	14.7	3.0
Euro	-	...	-	...	...	-	-
Other foreign currencies	4.1	0.0	3.9	-	-0.5	3.3	1.0
By original maturity							
Short-term	0.3	-0.1	0.2	0.2	0.2	0.3	0.3
Long-term	286.6	-11.2	275.5	9.3	-2.3	265.9	60.7
By interest rate type							
Fixed	213.2	-8.1	205.2	6.8	-1.6	198.3	36.7
Other	73.6	-3.3	70.4	2.7	-0.5	68.0	24.3
Other financial corporations	276.7	0.8	277.8	6.4	4.4	274.4	6.5
By currency							
Local currency	274.7	0.8	275.9	6.4	4.4	272.5	6.5
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.5	-	1.5	-	-	1.4	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	276.7	0.8	277.8	6.4	4.4	274.4	6.5
By interest rate type							
Fixed	57.7	-1.3	56.4	4.3	3.8	58.6	2.8
Other	219.0	2.1	221.4	2.1	0.6	215.8	3.8
Non-financial corporations	130.9	1.1	131.9	3.6	-1.6	126.8	14.9
By currency							
Local currency	118.3	1.1	119.6	3.5	-1.1	115.2	14.9
US dollar	4.0	-	4.0	0.2	0.2	4.2	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	8.6	-	8.4	-	-0.8	7.5	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	130.9	1.1	131.9	3.6	-1.6	126.8	14.9
By interest rate type							
Fixed	118.5	1.1	119.6	3.6	-0.2	116.2	10.0
Other	12.4	-	12.4	-	-1.5	10.6	5.0

## Italy (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>104.7</b>	–	<b>104.7</b>	–	<b>-6.1</b>	<b>96.2</b>	<b>10.4</b>
By currency							
Local currency	82.8	–	82.9	–	-6.1	74.5	3.6
US dollar	15.9	–	15.9	–	–	15.9	6.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	6.0	–	5.9	–	–	5.8	0.8
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	104.7	–	104.7	–	-6.1	96.2	10.4
By interest rate type							
Fixed	67.7	–	67.6	–	-0.6	65.6	9.1
Other	37.0	–	37.0	–	-5.5	30.6	1.3
<b>National issuers</b>							
<b>International debt securities</b>	<b>930.1</b>	<b>-11.8</b>	<b>918.3</b>	<b>21.4</b>	<b>-11.3</b>	<b>883.7</b>	<b>118.8</b>
Banks	424.8	-9.0	416.1	13.4	-4.2	400.9	78.9
By currency							
US dollar	20.8	-0.5	20.3	0.4	-0.3	20.0	4.0
Euro	398.0	-8.5	390.0	12.9	-3.4	375.6	73.6
Other currencies	6.0	0.0	5.8	0.0	-0.5	5.2	1.2
By original maturity							
Short-term	7.2	0.1	7.3	2.7	0.3	7.4	7.4
Long-term	417.6	-9.1	408.8	10.6	-4.5	393.5	71.5
By interest rate type							
Fixed	241.3	-7.6	233.8	10.4	-1.6	226.2	45.2
Other	183.5	-1.4	182.3	2.9	-2.6	174.7	33.7
Other financial corporations	176.1	-2.1	174.2	4.3	3.1	172.5	6.1
By currency							
US dollar	1.7	0.0	1.8	–	0.0	1.8	–
Euro	171.2	-2.1	169.2	4.3	3.0	167.6	6.1
Other currencies	3.2	0.0	3.2	0.0	0.0	3.1	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	176.1	-2.1	174.2	4.3	3.1	172.5	6.1
By interest rate type							
Fixed	53.7	-1.1	52.5	2.7	2.4	53.5	2.8
Other	122.5	-1.0	121.6	1.6	0.7	119.0	3.3
Non-financial corporations	226.0	-0.7	224.9	3.7	-4.1	215.8	23.5
By currency							
US dollar	43.3	0.3	43.6	0.2	-1.5	42.1	4.5
Euro	165.2	-0.5	165.0	3.5	-1.7	158.7	18.5
Other currencies	17.5	-0.6	16.3	–	-1.0	15.0	0.4
By original maturity							
Short-term	1.5	-0.8	0.7	0.0	-0.5	0.2	0.2
Long-term	224.6	0.1	224.2	3.7	-3.7	215.6	23.2
By interest rate type							
Fixed	205.4	-0.6	204.4	3.7	-2.7	197.2	15.6
Other	20.6	-0.1	20.6	–	-1.5	18.6	7.8

## Japan

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>10,985.1</b>	...	<b>11,233.6</b>	...	...	...	...
Financial corporations	2,144.1	...	2,191.6	...	...	...	...
Non-financial corporations	613.5	...	623.3	...	...	...	...
General government	8,227.5	...	8,418.7	...	...	...	...
<b>Domestic debt securities</b>	<b>10,744.8</b>	<b>17.1</b>	<b>10,986.2</b>	...	...	...	...
Financial corporations	2,029.1	10.7	2,082.2	...	...	...	...
Short-term	63.0	-2.8	61.5	...	...	...	...
Long-term	1,966.0	13.5	2,020.8	...	...	...	...
Non-financial corporations	494.2	-13.0	491.2	...	...	...	...
Short-term	51.3	-4.5	47.8	...	...	...	...
Long-term	442.9	-8.5	443.4	...	...	...	...
General government	8,221.6	19.5	8,412.8	...	...	...	...
Short-term	1,241.0	-86.2	1,179.0	...	...	...	...
Long-term	6,980.6	105.6	7,233.7	...	...	...	...
<b>International debt securities</b>	<b>240.7</b>	<b>6.3</b>	<b>247.6</b>	<b>13.5</b>	<b>7.5</b>	<b>254.6</b>	<b>34.4</b>
Banks	141.0	3.3	144.0	7.9	4.9	148.8	20.2
By currency							
Local currency	15.8	-0.4	15.7	0.6	-0.2	15.5	1.2
US dollar	110.2	2.5	112.7	5.0	3.6	116.3	15.3
Euro	7.8	0.6	8.3	2.2	1.6	9.7	0.9
Other foreign currencies	7.2	0.6	7.2	0.1	-0.1	7.2	2.8
By original maturity							
Short-term	3.8	-1.2	2.6	1.8	0.5	3.1	3.0
Long-term	137.2	4.5	141.5	6.1	4.4	145.7	17.1
By interest rate type							
Fixed	122.9	1.8	124.5	6.1	3.2	127.6	16.2
Other	18.1	1.4	19.5	1.8	1.7	21.2	4.0
Other financial corporations	45.8	-1.2	44.9	2.9	1.6	46.5	10.4
By currency							
Local currency	15.7	-0.4	15.6	0.3	-0.8	14.8	4.2
US dollar	29.0	-0.4	28.7	2.5	2.4	31.0	5.8
Euro	0.4	-0.3	0.1	-	-	0.1	0.1
Other foreign currencies	0.7	-0.1	0.5	-	-	0.5	0.2
By original maturity							
Short-term	0.4	-0.1	0.3	0.1	0.0	0.3	0.3
Long-term	45.5	-1.1	44.6	2.7	1.6	46.2	10.1
By interest rate type							
Fixed	32.3	-1.4	31.1	2.8	1.8	32.8	8.6
Other	13.5	0.2	13.8	0.0	-0.2	13.6	1.8
Non-financial corporations	47.5	4.2	52.2	2.6	1.0	52.9	3.9
By currency							
Local currency	26.1	0.0	26.6	2.1	0.4	26.9	3.4
US dollar	16.6	1.9	18.5	0.6	0.6	19.1	0.5
Euro	2.4	2.4	4.9	-	-	4.7	-
Other foreign currencies	2.4	0.0	2.3	0.0	0.0	2.3	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	47.5	4.2	52.2	2.6	1.0	52.9	3.9
By interest rate type							
Fixed	20.5	4.2	24.7	0.6	0.6	25.1	0.9
Other	27.0	0.0	27.5	2.1	0.4	27.8	3.0

## Japan (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>6.4</b>	–	<b>6.4</b>	<b>0.1</b>	<b>0.1</b>	<b>6.4</b>	–
By currency							
Local currency	0.4	–	0.4	–	–	0.4	–
US dollar	4.5	–	4.5	–	–	4.5	–
Euro	1.4	–	1.4	–	–	1.4	–
Other foreign currencies	–	–	–	0.1	0.1	0.1	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.4	–	6.4	0.1	0.1	6.4	–
By interest rate type							
Fixed	6.4	–	6.4	0.1	0.1	6.4	–
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>415.6</b>	<b>8.4</b>	<b>423.7</b>	<b>59.7</b>	<b>14.2</b>	<b>436.1</b>	<b>94.7</b>
Banks	232.7	-0.7	231.7	37.7	9.4	240.1	53.0
By currency							
US dollar	150.1	-0.6	149.5	17.3	4.5	154.0	28.3
Euro	23.6	0.9	24.6	8.5	0.8	24.7	8.3
Other currencies	59.0	-1.1	57.6	11.9	4.1	61.4	16.3
By original maturity							
Short-term	32.6	-3.9	28.4	30.0	4.9	32.8	32.8
Long-term	200.1	3.2	203.3	7.7	4.5	207.3	20.2
By interest rate type							
Fixed	203.2	-2.1	200.7	35.7	7.9	207.7	48.4
Other	29.5	1.4	31.0	2.0	1.5	32.3	4.6
Other financial corporations	69.6	0.3	70.3	9.8	0.9	70.8	18.1
By currency							
US dollar	35.3	1.1	36.4	6.0	1.8	38.3	9.2
Euro	8.6	0.2	8.8	2.5	0.3	8.9	3.4
Other currencies	25.7	-1.0	25.0	1.3	-1.2	23.7	5.4
By original maturity							
Short-term	6.9	1.8	8.7	6.9	-0.6	7.9	7.9
Long-term	62.8	-1.5	61.6	2.9	1.6	62.9	10.1
By interest rate type							
Fixed	48.6	0.1	48.9	9.7	1.3	49.9	16.1
Other	21.1	0.2	21.4	0.1	-0.4	20.9	1.9
Non-financial corporations	106.9	8.8	115.4	12.1	3.9	118.8	23.7
By currency							
US dollar	41.9	4.7	46.5	4.8	2.9	49.4	8.3
Euro	13.4	5.0	18.5	2.7	0.5	18.5	4.8
Other currencies	51.7	-0.9	50.4	4.7	0.4	50.9	10.6
By original maturity							
Short-term	6.7	-0.6	6.0	5.1	1.1	7.0	7.0
Long-term	100.2	9.4	109.3	7.0	2.8	111.8	16.7
By interest rate type							
Fixed	65.8	7.7	72.6	9.7	4.3	76.7	18.2
Other	41.2	1.1	42.8	2.4	-0.5	42.1	5.5

## Korea

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	—	...	—	...	...	...	...
Financial corporations	—	...	—	...	...	...	...
Non-financial corporations	—	...	—	...	...	...	...
General government	—	...	—	...	...	...	...
<b>Domestic debt securities</b>	<b>1,488.9</b>	<b>15.3</b>	<b>1,416.4</b>	...	...	...	...
Financial corporations	457.6	3.6	434.3	...	...	...	...
Short-term	97.0	-5.6	85.7	...	...	...	...
Long-term	360.7	9.2	348.5	...	...	...	...
Non-financial corporations	515.7	3.7	489.0	...	...	...	...
Short-term	8.4	1.2	9.1	...	...	...	...
Long-term	507.3	2.5	479.9	...	...	...	...
General government	515.5	8.0	493.1	...	...	...	...
Short-term	9.5	-0.9	8.0	...	...	...	...
Long-term	506.0	8.9	485.0	...	...	...	...
<b>International debt securities</b>	<b>180.1</b>	<b>-0.5</b>	<b>177.8</b>	<b>10.7</b>	<b>-4.1</b>	<b>173.2</b>	<b>40.8</b>
Banks	101.6	0.2	100.4	7.1	-2.6	97.6	28.3
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	71.1	-2.1	69.0	5.5	-0.7	68.3	19.1
Euro	5.4	0.9	6.4	0.0	-0.2	6.0	1.7
Other foreign currencies	25.1	1.4	25.0	1.5	-1.7	23.4	7.6
By original maturity							
Short-term	7.3	1.6	8.9	3.2	0.2	9.0	9.0
Long-term	94.3	-1.4	91.5	3.9	-2.8	88.6	19.3
By interest rate type							
Fixed	91.1	-0.4	89.6	6.4	-2.5	86.9	23.9
Other	10.5	0.6	10.8	0.7	-0.1	10.7	4.5
Other financial corporations	16.7	0.1	16.7	0.9	-0.1	16.4	3.7
By currency							
Local currency	—	—	—	—	—	—	—
US dollar	13.3	0.1	13.4	0.6	-0.2	13.3	3.1
Euro	1.7	—	1.7	—	0.0	1.6	0.1
Other foreign currencies	1.6	0.0	1.5	0.3	0.1	1.5	0.4
By original maturity							
Short-term	0.6	-0.1	0.5	—	-0.3	0.3	0.3
Long-term	16.1	0.1	16.1	0.9	0.2	16.2	3.4
By interest rate type							
Fixed	11.7	-0.2	11.5	0.9	-0.1	11.3	2.2
Other	4.9	0.3	5.2	—	0.0	5.2	1.4
Non-financial corporations	55.6	-0.8	54.5	1.8	-1.8	52.6	8.3
By currency							
Local currency	0.3	—	0.3	—	—	0.3	—
US dollar	44.5	-0.5	44.0	1.8	-0.9	43.1	5.6
Euro	1.8	—	1.8	—	-0.1	1.6	0.5
Other foreign currencies	9.0	-0.3	8.5	—	-0.8	7.6	2.1
By original maturity							
Short-term	—	—	—	—	—	—	—
Long-term	55.6	-0.8	54.5	1.8	-1.8	52.6	8.3
By interest rate type							
Fixed	50.4	-0.7	49.4	1.8	-1.2	48.1	6.5
Other	5.2	0.0	5.1	—	-0.6	4.5	1.8

## Korea (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>6.2</b>	–	<b>6.2</b>	<b>0.9</b>	<b>0.4</b>	<b>6.6</b>	<b>0.5</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.4	–	4.4	–	–	4.4	0.5
Euro	1.8	–	1.8	–	-0.5	1.2	–
Other foreign currencies	–	–	–	0.9	0.9	0.9	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.2	–	6.2	0.9	0.4	6.6	0.5
By interest rate type							
Fixed	6.2	–	6.2	0.9	0.4	6.6	0.5
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>186.3</b>	<b>-2.5</b>	<b>182.0</b>	<b>11.9</b>	<b>-4.5</b>	<b>177.0</b>	<b>41.6</b>
Banks	104.7	-1.9	101.4	6.9	-4.0	97.3	27.3
By currency							
US dollar	74.7	-3.5	71.2	4.8	-2.5	68.7	18.9
Euro	5.6	0.9	6.5	0.2	-0.3	6.0	1.7
Other currencies	24.4	0.7	23.7	1.9	-1.2	22.5	6.8
By original maturity							
Short-term	10.0	-0.1	9.8	3.4	-1.0	8.7	8.7
Long-term	94.7	-1.7	91.6	3.5	-3.0	88.5	18.6
By interest rate type							
Fixed	93.9	-2.5	90.3	6.2	-4.0	86.2	22.9
Other	10.8	0.6	11.1	0.8	0.0	11.1	4.5
Other financial corporations	8.9	0.1	9.0	1.3	0.5	9.4	2.5
By currency							
US dollar	7.8	0.1	7.9	1.3	0.5	8.4	2.2
Euro	0.6	–	0.6	–	0.0	0.5	0.1
Other currencies	0.5	–	0.5	–	0.0	0.5	0.2
By original maturity							
Short-term	0.6	-0.1	0.5	0.3	0.0	0.5	0.5
Long-term	8.3	0.1	8.4	1.0	0.5	8.9	2.0
By interest rate type							
Fixed	5.6	-0.1	5.4	1.3	0.5	5.9	1.2
Other	3.4	0.2	3.5	–	0.0	3.5	1.3
Non-financial corporations	66.5	-0.7	65.4	2.8	-1.4	63.8	11.2
By currency							
US dollar	52.7	-0.5	52.2	2.5	-0.5	51.7	7.7
Euro	2.6	–	2.6	–	-0.1	2.4	0.6
Other currencies	11.2	-0.2	10.7	0.3	-0.8	9.7	2.9
By original maturity							
Short-term	0.1	–	0.1	0.0	0.0	0.1	0.1
Long-term	66.4	-0.7	65.4	2.7	-1.4	63.7	11.2
By interest rate type							
Fixed	57.8	-1.1	56.5	2.8	-0.7	55.6	8.6
Other	8.7	0.4	9.0	–	-0.7	8.2	2.6

## Malaysia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>343.2</b>	...	<b>293.5</b>	...	...	...	...
Financial corporations	53.1	...	44.8	...	...	...	...
Non-financial corporations	131.1	...	114.4	...	...	...	...
General government	159.1	...	134.3	...	...	...	...
<b>Domestic debt securities</b>	<b>304.4</b>	<b>-3.3</b>	<b>256.2</b>	...	...	...	...
Financial corporations	45.6	-2.3	36.7	...	...	...	...
Short-term	21.6	-1.9	16.7	...	...	...	...
Long-term	24.0	-0.4	20.0	...	...	...	...
Non-financial corporations	103.3	0.8	88.6	...	...	...	...
Short-term	1.6	-0.4	1.0	...	...	...	...
Long-term	101.6	1.2	87.6	...	...	...	...
General government	155.6	-1.8	130.8	...	...	...	...
Short-term	1.5	0.6	1.9	...	...	...	...
Long-term	154.0	-2.4	128.9	...	...	...	...
<b>International debt securities</b>	<b>43.7</b>	<b>-1.0</b>	<b>42.6</b>	<b>0.7</b>	<b>0.5</b>	<b>43.1</b>	<b>4.1</b>
Banks	12.8	0.6	13.3	0.2	0.1	13.5	1.6
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	8.3	-0.1	8.2	0.0	0.0	8.2	0.4
Euro	0.1	0.0	0.1	0.1	0.1	0.1	0.1
Other foreign currencies	4.5	0.6	5.0	0.1	0.1	5.1	1.1
By original maturity							
Short-term	0.2	0.3	0.5	0.1	0.0	0.5	0.5
Long-term	12.7	0.3	12.8	0.1	0.1	12.9	1.1
By interest rate type							
Fixed	11.4	0.6	11.9	0.1	0.1	12.0	1.3
Other	1.4	-	1.4	0.0	0.0	1.4	0.3
Other financial corporations	22.9	-1.0	21.8	0.6	0.4	22.1	1.3
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	21.4	-0.8	20.6	0.5	0.3	20.9	1.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	1.5	-0.2	1.2	0.1	0.1	1.3	0.1
By original maturity							
Short-term	-	0.1	0.1	-	-	0.1	0.1
Long-term	22.9	-1.2	21.6	0.6	0.4	22.0	1.2
By interest rate type							
Fixed	20.3	-1.0	19.2	0.6	0.4	19.5	1.3
Other	2.6	-	2.6	-	-	2.6	-
Non-financial corporations	3.3	-0.5	2.8	-	-	2.8	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	3.3	-0.5	2.8	-	-	2.8	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	3.3	-0.5	2.8	-	-	2.8	-
By interest rate type							
Fixed	3.2	-0.5	2.6	-	-	2.6	-
Other	0.1	-	0.1	-	-	0.1	-

## Malaysia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>4.7</b>	–	<b>4.7</b>	–	–	<b>4.7</b>	<b>1.2</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.3	–	4.3	–	–	4.3	1.2
Euro	–	–	–	–	–	–	–
Other foreign currencies	0.4	–	0.4	–	–	0.4	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.7	–	4.7	–	–	4.7	1.2
By interest rate type							
Fixed	4.3	–	4.3	–	–	4.3	1.2
Other	0.4	–	0.4	–	–	0.4	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>60.2</b>	<b>-0.4</b>	<b>59.5</b>	<b>1.9</b>	<b>0.5</b>	<b>60.0</b>	<b>5.1</b>
Banks	13.9	0.9	14.7	0.2	-0.6	14.1	1.4
By currency							
US dollar	9.3	0.2	9.5	0.0	-0.7	8.8	0.1
Euro	0.1	0.0	0.1	0.1	0.1	0.1	0.1
Other currencies	4.5	0.6	5.1	0.1	0.1	5.2	1.2
By original maturity							
Short-term	0.1	0.4	0.6	0.1	0.0	0.6	0.6
Long-term	13.8	0.5	14.1	0.1	-0.7	13.5	0.8
By interest rate type							
Fixed	12.5	0.9	13.3	0.1	-0.7	12.7	1.1
Other	1.4	–	1.4	0.0	0.0	1.4	0.3
Other financial corporations	13.5	-1.0	12.4	0.6	0.4	12.7	1.1
By currency							
US dollar	12.0	-0.8	11.2	0.5	0.3	11.5	1.0
Euro	...	...	...	...	...	...	...
Other currencies	1.5	-0.2	1.2	0.1	0.1	1.3	0.1
By original maturity							
Short-term	–	0.1	0.1	–	–	0.1	0.1
Long-term	13.5	-1.2	12.2	0.6	0.4	12.6	1.0
By interest rate type							
Fixed	10.9	-1.0	9.8	0.6	0.4	10.1	1.1
Other	2.6	–	2.6	–	–	2.6	–
Non-financial corporations	28.1	-0.2	27.7	1.2	0.7	28.5	1.4
By currency							
US dollar	16.9	-0.5	16.4	0.6	0.6	17.0	0.5
Euro	0.0	–	0.0	–	–	0.0	–
Other currencies	11.2	0.3	11.3	0.5	0.1	11.4	0.9
By original maturity							
Short-term	0.0	–	0.0	–	–	0.0	–
Long-term	28.1	-0.2	27.7	1.2	0.7	28.4	1.4
By interest rate type							
Fixed	24.5	-0.2	24.1	1.1	0.7	24.8	0.6
Other	3.6	0.0	3.7	0.1	0.0	3.7	0.8

## Mexico

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	—	...	—	...	...	...	...
Financial corporations	—	...	—	...	...	...	...
Non-financial corporations	—	...	—	...	...	...	...
General government	—	...	—	...	...	...	...
<b>Domestic debt securities</b>	<b>590.0</b>	<b>8.6</b>	<b>548.3</b>	...	...	...	...
Financial corporations	161.5	1.9	149.7	...	...	...	...
Short-term	32.5	-1.2	28.6	...	...	...	...
Long-term	129.1	3.1	121.1	...	...	...	...
Non-financial corporations	46.7	1.7	44.4	...	...	...	...
Short-term	1.0	-0.3	0.7	...	...	...	...
Long-term	45.7	2.0	43.8	...	...	...	...
General government	381.8	5.0	354.3	...	...	...	...
Short-term	66.6	-2.7	58.4	...	...	...	...
Long-term	315.1	7.7	295.9	...	...	...	...
<b>International debt securities</b>	<b>208.5</b>	<b>-0.1</b>	<b>207.0</b>	<b>4.1</b>	<b>3.4</b>	<b>209.1</b>	<b>8.6</b>
Banks	12.4	-0.3	12.1	—	-0.1	12.0	0.8
By currency	—	—	—	—	—	—	—
Local currency	—	—	—	—	—	—	—
US dollar	12.4	-0.3	12.1	—	-0.1	12.0	0.8
Euro	—	—	—	—	—	—	—
Other foreign currencies	—	—	—	—	—	—	—
By original maturity	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—
Long-term	12.4	-0.3	12.1	—	-0.1	12.0	0.8
By interest rate type	—	—	—	—	—	—	—
Fixed	9.4	-0.3	9.1	—	-0.1	9.0	0.8
Other	3.0	—	3.0	—	—	3.0	—
Other financial corporations	8.3	—	8.2	2.3	2.3	10.5	0.7
By currency	—	—	—	—	—	—	—
Local currency	0.9	—	0.8	—	—	0.8	—
US dollar	6.9	—	6.9	2.3	2.3	9.2	0.7
Euro	0.4	—	0.4	—	—	0.4	—
Other foreign currencies	—	—	0.0	—	—	0.0	—
By original maturity	—	—	—	—	—	—	—
Short-term	—	—	—	—	—	—	—
Long-term	8.3	—	8.2	2.3	2.3	10.5	0.7
By interest rate type	—	—	—	—	—	—	—
Fixed	7.8	—	7.8	2.3	2.3	10.1	0.7
Other	0.4	—	0.4	—	—	0.4	—
Non-financial corporations	124.9	0.3	123.8	1.8	1.2	124.1	5.8
By currency	—	—	—	—	—	—	—
Local currency	13.8	—	12.7	—	—	12.4	0.5
US dollar	84.9	0.3	85.2	1.2	0.6	85.8	5.2
Euro	19.6	—	19.7	—	—	19.1	—
Other foreign currencies	6.5	0.0	6.3	0.6	0.6	6.8	0.0
By original maturity	—	—	—	—	—	—	—
Short-term	0.2	-0.1	0.1	—	-0.1	0.0	0.0
Long-term	124.7	0.3	123.7	1.8	1.2	124.0	5.7
By interest rate type	—	—	—	—	—	—	—
Fixed	115.1	0.3	114.1	1.8	1.2	114.4	3.5
Other	9.8	—	9.7	—	—	9.6	2.2

## Mexico (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>62.9</b>	<b>-0.1</b>	<b>62.8</b>	–	–	<b>62.5</b>	<b>1.4</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	46.8	–	46.8	–	–	46.8	1.0
Euro	10.0	-0.1	9.9	–	–	9.6	–
Other foreign currencies	6.2	–	6.2	–	–	6.1	0.4
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	62.9	-0.1	62.8	–	–	62.5	1.4
By interest rate type							
Fixed	62.9	-0.1	62.8	–	–	62.5	1.4
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>208.8</b>	<b>0.2</b>	<b>207.8</b>	<b>4.7</b>	<b>2.5</b>	<b>208.9</b>	<b>9.1</b>
Banks	3.8	-0.6	3.2	1.1	-0.1	3.1	1.1
By currency							
US dollar	3.6	-0.6	3.0	1.1	-0.1	2.9	1.1
Euro	0.0	–	0.0	0.0	–	0.0	0.0
Other currencies	0.2	–	0.2	–	–	0.2	–
By original maturity							
Short-term	1.9	-0.4	1.6	0.6	-0.5	1.1	1.1
Long-term	1.9	-0.3	1.6	0.5	0.4	2.0	0.0
By interest rate type							
Fixed	3.6	-0.6	3.0	1.1	-0.1	2.9	1.1
Other	0.2	–	0.2	–	–	0.2	–
Other financial corporations	5.8	–	5.8	1.8	1.8	7.6	0.2
By currency							
US dollar	5.1	–	5.1	1.8	1.8	6.9	0.2
Euro	0.1	–	0.1	–	–	0.1	–
Other currencies	0.6	–	0.5	–	–	0.5	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	5.8	–	5.8	1.8	1.8	7.6	0.2
By interest rate type							
Fixed	5.5	–	5.4	1.8	1.8	7.3	0.2
Other	0.3	–	0.3	–	–	0.3	–
Non-financial corporations	136.2	1.0	136.0	1.8	0.8	135.8	6.5
By currency							
US dollar	95.6	0.1	95.7	1.2	0.2	96.0	5.0
Euro	22.3	0.8	23.2	–	–	22.5	0.9
Other currencies	18.3	0.0	17.0	0.6	0.6	17.3	0.6
By original maturity							
Short-term	0.2	-0.1	0.1	–	-0.1	0.0	0.0
Long-term	136.1	1.1	135.9	1.8	0.9	135.8	6.5
By interest rate type							
Fixed	127.0	0.1	125.9	1.8	0.8	125.9	4.8
Other	9.2	0.8	10.1	–	–	9.9	1.7

the Netherlands

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>2,102.0</b>	...	<b>2,097.3</b>	...	...	...	...
Financial corporations	1,614.6	...	1,611.6	...	...	...	...
Non-financial corporations	90.2	...	89.3	...	...	...	...
General government	397.2	...	396.4	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>1,887.8</b>	<b>-5.8</b>	<b>1,874.2</b>	<b>92.8</b>	<b>-23.1</b>	<b>1,814.4</b>	<b>272.5</b>
Banks	646.4	-4.6	636.6	47.1	0.3	625.9	141.5
By currency							
Local currency	334.9	-0.4	334.8	18.1	5.3	330.4	54.9
US dollar	181.2	-1.0	180.3	21.4	1.1	181.4	59.5
Euro	-	-	-	-	-	-	-
Other foreign currencies	130.3	-3.2	121.6	7.6	-6.0	114.1	27.1
By original maturity							
Short-term	40.8	-1.6	38.8	15.9	-1.3	37.1	36.9
Long-term	605.5	-2.9	597.8	31.2	1.6	588.8	104.6
By interest rate type							
Fixed	484.0	-9.8	469.8	34.1	-1.2	461.1	101.1
Other	162.3	5.2	166.9	12.9	1.5	164.8	40.4
Other financial corporations	1,080.7	-8.2	1,070.3	35.2	-17.6	1,030.1	108.9
By currency							
Local currency	757.6	-2.2	756.3	21.0	-12.5	722.5	61.8
US dollar	242.7	-6.5	236.2	9.9	-4.2	232.0	36.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	80.4	0.5	77.8	4.3	-0.9	75.6	10.8
By original maturity							
Short-term	21.6	2.1	23.5	8.9	-4.7	18.5	18.5
Long-term	1,059.1	-10.3	1,046.8	26.4	-12.9	1,011.6	90.5
By interest rate type							
Fixed	620.4	-5.7	612.3	25.8	-7.7	593.6	73.4
Other	460.3	-2.5	458.1	9.4	-9.9	436.5	35.5
Non-financial corporations	144.8	1.0	145.5	9.7	2.0	144.9	15.6
By currency							
Local currency	81.6	2.6	84.2	5.9	0.4	82.2	7.6
US dollar	51.2	-0.7	50.5	2.4	1.2	51.7	4.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	12.1	-0.8	10.8	1.3	0.4	10.9	3.2
By original maturity							
Short-term	7.5	-0.2	7.3	4.8	-1.1	6.0	6.0
Long-term	137.3	1.2	138.2	4.8	3.0	138.8	9.6
By interest rate type							
Fixed	129.6	0.2	129.5	9.3	1.7	128.8	11.8
Other	15.3	0.8	16.0	0.3	0.3	16.1	3.8

the Netherlands (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>15.8</b>	<b>5.9</b>	<b>21.7</b>	<b>0.8</b>	<b>-7.8</b>	<b>13.5</b>	<b>6.4</b>
By currency							
Local currency	13.1	–	13.1	–	–	12.7	5.6
US dollar	2.7	5.5	8.3	0.8	-7.4	0.8	0.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	0.3	0.4	–	-0.4	–	–
By original maturity							
Short-term	2.8	5.9	8.6	0.8	-7.8	0.8	0.8
Long-term	13.1	–	13.1	–	–	12.7	5.6
By interest rate type							
Fixed	15.8	5.9	21.7	0.8	-7.8	13.5	6.4
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,256.5</b>	<b>1.7</b>	<b>1,252.3</b>	<b>66.7</b>	<b>-25.8</b>	<b>1,203.2</b>	<b>202.5</b>
Banks	621.5	1.3	618.3	32.7	-9.1	597.4	113.9
By currency							
US dollar	135.6	4.8	140.5	13.6	-5.4	135.0	45.4
Euro	379.0	0.1	379.5	13.1	3.0	371.8	45.5
Other currencies	106.9	-3.6	98.3	6.0	-6.7	90.6	23.1
By original maturity							
Short-term	43.7	2.4	45.6	13.1	-9.9	35.2	35.2
Long-term	577.8	-1.0	572.8	19.6	0.8	562.2	78.7
By interest rate type							
Fixed	387.4	-4.3	378.9	24.5	-8.4	364.8	83.0
Other	234.1	5.6	239.4	8.2	-0.7	232.6	30.9
Other financial corporations	454.6	-10.2	443.4	23.0	-11.6	423.3	68.2
By currency							
US dollar	136.9	-8.9	127.9	11.8	-1.7	126.3	33.6
Euro	283.9	-3.7	280.4	9.2	-7.5	265.0	26.3
Other currencies	33.9	2.5	35.1	1.9	-2.5	32.0	8.3
By original maturity							
Short-term	12.2	1.2	13.3	7.2	1.3	14.4	14.4
Long-term	442.4	-11.4	430.1	15.8	-12.9	408.9	53.8
By interest rate type							
Fixed	241.4	-6.7	233.7	17.1	-5.4	224.7	40.9
Other	213.2	-3.5	209.7	5.8	-6.2	198.6	27.4
Non-financial corporations	164.5	4.7	168.9	10.2	2.7	168.9	14.0
By currency							
US dollar	73.4	-1.2	72.2	5.5	2.4	74.6	4.4
Euro	77.6	5.3	83.0	4.6	1.3	81.9	8.5
Other currencies	13.6	0.6	13.6	–	-0.9	12.4	1.0
By original maturity							
Short-term	4.9	0.1	5.0	1.9	-2.0	2.9	2.9
Long-term	159.6	4.6	163.9	8.3	4.7	166.0	11.1
By interest rate type							
Fixed	152.1	3.4	155.2	8.3	2.1	154.8	12.4
Other	12.4	1.3	13.6	1.8	0.6	14.1	1.6

## Poland

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>260.2</b>	...	<b>268.9</b>	...	...	...	...
Financial corporations	30.4	...	35.1	...	...	...	...
Non-financial corporations	30.0	...	30.8	...	...	...	...
General government	199.8	...	203.0	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>63.9</b>	<b>0.7</b>	<b>64.6</b>	<b>2.0</b>	<b>-0.3</b>	<b>63.0</b>	<b>5.1</b>
Banks	1.9	–	1.9	–	-0.5	1.4	0.3
By currency							
Local currency	0.1	–	0.1	–	–	0.1	–
US dollar	1.0	–	1.0	–	–	1.0	–
Euro	–	–	–	–	–	–	–
Other foreign currencies	0.8	–	0.8	–	-0.5	0.3	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.9	–	1.9	–	-0.5	1.4	0.3
By interest rate type							
Fixed	1.9	–	1.9	–	-0.5	1.4	0.3
Other	–	–	–	–	–	–	–
Other financial corporations	2.7	–	2.7	–	–	2.7	0.1
By currency							
Local currency	0.3	–	0.3	–	–	0.3	–
US dollar	0.5	–	0.5	–	–	0.5	–
Euro	1.9	–	1.9	–	–	1.8	0.1
Other foreign currencies	0.0	–	0.0	–	–	–	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	2.7	–	2.7	–	–	2.7	0.1
By interest rate type							
Fixed	2.6	–	2.6	–	–	2.5	0.1
Other	0.2	–	0.2	–	–	0.2	–
Non-financial corporations	0.9	–	0.9	–	–	0.9	0.2
By currency							
Local currency	0.0	–	0.0	–	–	0.0	0.0
US dollar	0.7	–	0.7	–	–	0.7	–
Euro	0.2	–	0.2	–	–	0.2	0.2
Other foreign currencies	0.0	–	–	–	–	–	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.9	–	0.9	–	–	0.9	0.2
By interest rate type							
Fixed	0.9	–	0.9	–	–	0.9	0.2
Other	–	–	–	–	–	–	–

## Poland (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>58.4</b>	<b>0.7</b>	<b>59.0</b>	<b>2.0</b>	<b>0.2</b>	<b>58.0</b>	<b>4.5</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	15.2	–	15.2	–	-1.0	14.2	1.5
Euro	36.2	1.1	37.4	2.0	1.2	37.4	2.5
Other foreign currencies	6.9	-0.4	6.5	–	–	6.4	0.6
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	58.4	0.7	59.0	2.0	0.2	58.0	4.5
By interest rate type							
Fixed	58.0	1.1	59.0	2.0	0.2	58.0	4.5
Other	0.4	-0.4	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>71.3</b>	<b>0.2</b>	<b>71.4</b>	<b>2.4</b>	<b>-1.7</b>	<b>68.2</b>	<b>5.6</b>
Banks	4.0	–	4.0	–	-1.8	2.1	0.5
By currency							
US dollar	1.0	–	1.0	–	–	1.0	–
Euro	1.5	–	1.5	–	-0.9	0.6	–
Other currencies	1.5	–	1.4	–	-0.9	0.5	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.0	–	4.0	–	-1.8	2.1	0.5
By interest rate type							
Fixed	4.0	–	4.0	–	-1.8	2.1	0.5
Other	–	–	–	–	–	–	–
Other financial corporations	1.7	0.1	1.7	0.4	-0.1	1.6	0.3
By currency							
US dollar	–	–	–	–	–	–	–
Euro	0.8	0.1	0.9	0.4	0.4	1.3	0.3
Other currencies	0.8	–	0.8	–	-0.5	0.3	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	1.7	0.1	1.7	0.4	-0.1	1.6	0.3
By interest rate type							
Fixed	1.5	0.1	1.6	0.4	-0.1	1.4	0.3
Other	0.1	–	0.1	–	–	0.1	–
Non-financial corporations	7.3	-0.6	6.7	–	–	6.5	0.3
By currency							
US dollar	1.7	–	1.7	–	–	1.7	–
Euro	5.3	-0.3	5.0	–	–	4.9	0.3
Other currencies	0.3	-0.3	–	–	–	–	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.3	-0.6	6.7	–	–	6.5	0.3
By interest rate type							
Fixed	6.9	-0.3	6.5	–	–	6.4	0.3
Other	0.4	-0.3	0.1	–	–	0.1	–

## Russia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>415.4</b>	...	<b>376.6</b>	...	...	...	...
Financial corporations	134.9	...	120.4	...	...	...	...
Non-financial corporations	148.5	...	138.6	...	...	...	...
General government	132.0	...	117.6	...	...	...	...
<b>Domestic debt securities</b>	<b>225.7</b>	<b>6.0</b>	<b>194.9</b>	...	...	...	...
Financial corporations	62.4	2.3	54.4	...	...	...	...
Short-term	—	—	—	...	...	...	...
Long-term	62.4	2.3	54.4	...	...	...	...
Non-financial corporations	68.3	2.1	59.3	...	...	...	...
Short-term	—	—	—	...	...	...	...
Long-term	68.3	2.1	59.3	...	...	...	...
General government	95.0	1.6	81.2	...	...	...	...
Short-term	—	—	—	...	...	...	...
Long-term	95.0	1.6	81.2	...	...	...	...
<b>International debt securities</b>	<b>108.6</b>	<b>-3.4</b>	<b>104.3</b>	<b>2.0</b>	<b>0.0</b>	<b>103.6</b>	<b>6.9</b>
Banks	36.9	-2.6	34.0	0.0	-1.0	32.9	1.6
By currency							
Local currency	0.5	—	0.5	—	—	0.4	0.0
US dollar	29.0	-0.7	28.3	0.0	-0.7	27.7	0.4
Euro	2.8	—	2.8	—	—	2.7	—
Other foreign currencies	4.6	-1.9	2.4	—	-0.3	2.1	1.1
By original maturity							
Short-term	—	—	—	—	—	—	—
Long-term	36.9	-2.6	34.0	0.0	-1.0	32.9	1.6
By interest rate type							
Fixed	35.6	-2.6	32.8	0.0	-1.0	31.6	1.6
Other	1.2	—	1.2	—	—	1.2	0.0
Other financial corporations	5.4	-0.3	5.1	1.0	1.0	6.0	1.2
By currency							
Local currency	0.5	—	0.4	—	—	0.4	0.0
US dollar	4.6	-0.3	4.4	1.0	1.0	5.4	1.2
Euro	0.2	—	0.2	—	—	0.2	—
Other foreign currencies	0.0	—	0.0	—	—	—	—
By original maturity							
Short-term	—	—	—	—	—	—	—
Long-term	5.4	-0.3	5.1	1.0	1.0	6.0	1.2
By interest rate type							
Fixed	4.9	-0.3	4.6	1.0	1.0	5.6	1.2
Other	0.5	—	0.5	—	—	0.4	—
Non-financial corporations	34.8	—	34.5	1.0	0.0	34.3	2.4
By currency							
Local currency	1.4	—	1.1	—	-0.3	0.8	—
US dollar	27.9	—	27.9	1.0	0.3	28.2	2.4
Euro	3.2	—	3.2	—	—	3.2	—
Other foreign currencies	2.3	—	2.2	—	—	2.1	—
By original maturity							
Short-term	—	—	—	—	—	—	—
Long-term	34.8	—	34.5	1.0	0.0	34.3	2.4
By interest rate type							
Fixed	34.3	—	34.0	1.0	0.0	33.8	2.4
Other	0.5	—	0.5	—	—	0.5	—

## Russia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>31.6</b>	<b>-0.6</b>	<b>30.7</b>	-	-	<b>30.5</b>	<b>1.7</b>
By currency							
Local currency	1.6	-	1.4	-	-	1.2	-
US dollar	28.7	-0.6	28.1	-	-	28.1	1.2
Euro	1.3	-	1.3	-	-	1.2	0.4
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	31.6	-0.6	30.7	-	-	30.5	1.7
By interest rate type							
Fixed	31.6	-0.6	30.7	-	-	30.5	1.7
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>233.9</b>	<b>-5.2</b>	<b>227.0</b>	<b>5.6</b>	<b>-2.0</b>	<b>223.5</b>	<b>13.9</b>
Banks	94.1	-2.4	90.8	2.1	-0.3	90.0	4.3
By currency							
US dollar	78.7	-1.2	77.4	2.0	0.4	77.9	1.4
Euro	6.0	0.0	6.0	-	-	5.8	0.5
Other currencies	9.5	-1.2	7.4	0.0	-0.7	6.3	2.4
By original maturity							
Short-term	0.1	-	0.1	-	-	0.1	-
Long-term	94.0	-2.4	90.7	2.1	-0.3	89.9	4.3
By interest rate type							
Fixed	91.6	-2.4	88.6	2.0	-0.3	87.9	4.0
Other	2.5	0.0	2.3	0.0	0.0	2.1	0.3
Other financial corporations	5.7	-0.2	5.4	0.0	-0.3	5.0	0.8
By currency							
US dollar	4.8	-0.3	4.6	0.0	-0.3	4.3	0.8
Euro	0.3	-	0.3	-	-	0.3	-
Other currencies	0.6	0.0	0.5	0.0	0.0	0.5	0.0
By original maturity							
Short-term	-	0.0	0.0	-	-	0.0	0.0
Long-term	5.7	-0.2	5.4	0.0	-0.3	5.0	0.8
By interest rate type							
Fixed	4.8	-0.2	4.5	0.0	-0.3	4.1	0.8
Other	0.9	0.0	0.9	0.0	0.0	0.9	-
Non-financial corporations	102.5	-1.9	100.1	3.5	-1.5	97.9	7.2
By currency							
US dollar	81.1	-0.9	80.3	2.4	-2.3	78.0	6.9
Euro	14.4	-	14.4	1.1	1.1	15.1	-
Other currencies	7.0	-1.0	5.4	0.0	-0.3	4.9	0.3
By original maturity							
Short-term	1.5	-0.1	1.4	0.0	-1.3	0.1	0.1
Long-term	101.0	-1.8	98.6	3.5	-0.2	97.8	7.0
By interest rate type							
Fixed	99.4	-1.9	97.0	3.5	-1.5	94.9	7.1
Other	3.1	-	3.0	-	-	3.0	0.1

## Saudi Arabia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>11.0</b>	...	<b>21.0</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	11.0	...	21.0	...	...	...	...
<b>Domestic debt securities</b>	<b>11.0</b>	<b>10.0</b>	<b>21.0</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	11.0	10.0	21.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	11.0	10.0	21.0	...	...	...	...
<b>International debt securities</b>	<b>8.9</b>	–	<b>8.9</b>	–	<b>-1.1</b>	<b>7.8</b>	–
Banks	1.5	–	1.4	–	-1.1	0.3	–
By currency							
Local currency	0.2	–	0.2	–	–	0.2	–
US dollar	1.2	–	1.2	–	-1.1	0.1	–
Euro	–	–	–	–	–	–	–
Other foreign currencies	0.1	–	0.1	–	–	0.0	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.5	–	1.4	–	-1.1	0.3	–
By interest rate type							
Fixed	0.6	–	0.6	–	-0.6	–	–
Other	0.9	–	0.8	–	-0.5	0.3	–
Other financial corporations	1.0	–	1.0	–	–	1.0	–
By currency							
Local currency	1.0	–	1.0	–	–	1.0	–
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.0	–	1.0	–	–	1.0	–
By interest rate type							
Fixed	–	–	–	–	–	–	–
Other	1.0	–	1.0	–	–	1.0	–
Non-financial corporations	6.5	–	6.5	–	–	6.4	–
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	6.3	–	6.3	–	–	6.3	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	–	0.2	–	–	0.2	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.5	–	6.5	–	–	6.4	–
By interest rate type							
Fixed	6.3	–	6.3	–	–	6.3	–
Other	0.2	–	0.2	–	–	0.2	–

## Saudi Arabia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	...	...	...	...	...	...	...
By currency	...	...	...	...	...	...	...
Local currency	...	...	...	...	...	...	...
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	...	...	...	...	...	...
By original maturity	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type	...	...	...	...	...	...	...
Fixed	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...
<b>National issuers</b>							
<b>International debt securities</b>	<b>16.4</b>	<b>-1.5</b>	<b>14.8</b>	<b>0.8</b>	<b>-0.7</b>	<b>14.1</b>	<b>0.4</b>
Banks	2.1	0.0	2.1	0.3	-0.2	1.9	0.1
By currency	...	...	...	...	...	...	...
US dollar	1.8	-	1.8	0.3	-0.3	1.6	-
Euro	...	...	...	...	...	...	...
Other currencies	0.3	0.0	0.3	0.1	0.1	0.3	0.1
By original maturity	...	...	...	...	...	...	...
Short-term	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Long-term	2.1	-	2.0	0.3	-0.3	1.8	-
By interest rate type	...	...	...	...	...	...	...
Fixed	1.3	0.0	1.3	0.3	0.3	1.6	0.1
Other	0.8	-	0.7	-	-0.5	0.2	-
Other financial corporations	1.0	-	1.0	0.5	0.5	1.5	-
By currency	...	...	...	...	...	...	...
US dollar	0.0	-	0.0	0.5	0.5	0.5	-
Euro	...	...	...	...	...	...	...
Other currencies	1.0	-	1.0	-	-	1.0	-
By original maturity	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	1.0	-	1.0	0.5	0.5	1.5	-
By interest rate type	...	...	...	...	...	...	...
Fixed	0.0	-	0.0	0.5	0.5	0.5	-
Other	1.0	-	1.0	-	-	1.0	-
Non-financial corporations	13.3	-1.5	11.7	-	-1.0	10.7	0.3
By currency	...	...	...	...	...	...	...
US dollar	12.2	-1.5	10.7	-	-1.0	9.7	0.3
Euro	0.8	-	0.8	-	-	0.8	-
Other currencies	0.2	-	0.2	-	-	0.2	-
By original maturity	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	13.3	-1.5	11.7	-	-1.0	10.7	0.3
By interest rate type	...	...	...	...	...	...	...
Fixed	12.8	-1.5	11.3	-	-1.0	10.2	0.3
Other	0.5	-	0.5	-	-	0.5	-

## Singapore

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>352.9</b>	...	<b>319.4</b>	...	...	...	...
Financial corporations	173.0	...	151.9	...	...	...	...
Non-financial corporations	101.7	...	95.2	...	...	...	...
General government	78.2	...	72.2	...	...	...	...
<b>Domestic debt securities</b>	<b>78.2</b>	<b>-1.7</b>	<b>72.2</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	78.2	-1.7	72.2	...	...	...	...
Short-term	6.1	-	5.8	...	...	...	...
Long-term	72.1	-1.7	66.4	...	...	...	...
<b>International debt securities</b>	<b>117.8</b>	<b>-2.4</b>	<b>113.5</b>	<b>10.9</b>	<b>-2.1</b>	<b>111.2</b>	<b>23.0</b>
Banks	65.2	-0.8	63.4	7.2	-3.3	59.9	18.5
By currency							
Local currency	4.1	-0.1	3.8	0.2	0.1	3.9	0.9
US dollar	39.1	0.7	39.9	3.3	-1.0	38.8	6.3
Euro	0.7	-0.1	0.7	0.1	0.0	0.7	0.2
Other foreign currencies	21.2	-1.3	19.1	3.5	-2.3	16.5	11.1
By original maturity							
Short-term	22.2	-2.6	19.1	6.0	-2.8	16.1	16.1
Long-term	43.0	1.9	44.3	1.1	-0.5	43.8	2.4
By interest rate type							
Fixed	53.6	-1.0	51.8	6.6	-2.8	48.9	13.7
Other	11.6	0.2	11.5	0.6	-0.5	11.0	4.8
Other financial corporations	25.7	-1.4	24.2	2.0	0.9	25.0	1.2
By currency							
Local currency	2.2	-0.2	1.9	0.1	0.1	2.0	0.1
US dollar	19.4	-1.1	18.3	1.8	0.8	19.1	1.0
Euro	0.2	-	0.2	0.0	0.0	0.2	-
Other foreign currencies	4.0	-0.1	3.7	0.1	0.0	3.7	0.1
By original maturity							
Short-term	1.1	0.0	1.1	0.8	0.0	1.0	1.0
Long-term	24.6	-1.4	23.1	1.3	0.9	24.0	0.1
By interest rate type							
Fixed	23.9	-1.4	22.4	1.9	0.8	23.2	1.2
Other	1.8	-	1.8	0.1	0.1	1.9	-
Non-financial corporations	26.9	-0.3	25.9	1.7	0.3	26.3	3.3
By currency							
Local currency	10.3	-	9.7	-	-0.4	9.4	1.7
US dollar	13.5	-0.3	13.3	1.7	0.7	14.0	1.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	3.1	0.0	2.9	-	0.0	2.9	0.4
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	26.9	-0.3	25.9	1.7	0.3	26.3	3.3
By interest rate type							
Fixed	19.0	-0.2	18.5	1.7	0.6	19.2	1.6
Other	7.9	-0.1	7.4	-	-0.4	7.1	1.7

## Singapore (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	-	-	-	-	-	-	-
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	-	-	-	-	-	-	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	-	-	-	-	-	-	-
By interest rate type							
Fixed	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>93.7</b>	<b>-4.8</b>	<b>87.4</b>	<b>7.9</b>	<b>-1.2</b>	<b>86.1</b>	<b>17.8</b>
Banks	39.0	-2.4	35.9	5.4	-1.1	34.7	11.5
By currency							
US dollar	21.1	-1.0	20.0	2.4	0.8	20.9	4.3
Euro	0.1	0.0	0.1	0.0	0.0	0.1	0.1
Other currencies	17.8	-1.3	15.8	3.0	-1.9	13.8	7.2
By original maturity							
Short-term	14.5	-2.7	11.6	5.1	-1.3	10.2	10.2
Long-term	24.4	0.3	24.3	0.3	0.2	24.5	1.3
By interest rate type							
Fixed	29.2	-1.7	27.0	5.1	-0.4	26.6	6.7
Other	9.7	-0.7	8.9	0.3	-0.6	8.1	4.8
Other financial corporations	19.5	-1.8	17.6	1.4	0.6	18.2	3.3
By currency							
US dollar	13.7	-1.6	12.2	1.2	0.6	12.8	3.0
Euro	1.4	-	1.4	-	-	1.4	-
Other currencies	4.4	-0.2	4.0	0.2	0.0	4.0	0.3
By original maturity							
Short-term	1.1	0.0	1.1	0.8	0.1	1.1	1.1
Long-term	18.5	-1.8	16.5	0.6	0.6	17.0	2.2
By interest rate type							
Fixed	16.6	-1.8	14.7	1.4	0.6	15.2	2.6
Other	2.9	-	2.9	-	-	2.9	0.7
Non-financial corporations	35.2	-0.6	33.9	1.1	-0.7	33.2	3.0
By currency							
US dollar	18.5	-0.2	18.3	1.1	-0.3	18.0	1.2
Euro	1.7	-	1.7	-	-	1.6	-
Other currencies	15.0	-0.4	14.0	-	-0.4	13.6	1.8
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	35.2	-0.6	33.9	1.1	-0.7	33.2	3.0
By interest rate type							
Fixed	25.7	-0.6	24.9	1.1	0.0	24.9	1.2
Other	9.5	0.0	9.1	-	-0.8	8.4	1.8

## South Africa

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	-	...	-	...	...	...	...
Financial corporations	-	...	-	...	...	...	...
Non-financial corporations	-	...	-	...	...	...	...
General government	-	...	-	...	...	...	...
<b>Domestic debt securities</b>	<b>200.1</b>	<b>2.6</b>	<b>178.3</b>	...	...	...	...
Financial corporations	40.5	0.1	35.7	...	...	...	...
Short-term	6.3	-0.3	5.2	...	...	...	...
Long-term	34.2	0.4	30.5	...	...	...	...
Non-financial corporations	24.4	-0.2	21.3	...	...	...	...
Short-term	0.9	-0.2	0.6	...	...	...	...
Long-term	23.5	0.0	20.7	...	...	...	...
General government	135.2	2.6	121.3	...	...	...	...
Short-term	16.3	0.5	14.7	...	...	...	...
Long-term	118.9	2.2	106.6	...	...	...	...
<b>International debt securities</b>	<b>32.5</b>	<b>-1.1</b>	<b>30.9</b>	<b>0.3</b>	<b>-0.2</b>	<b>30.2</b>	<b>4.0</b>
Banks	4.9	-0.9	4.0	0.2	-0.2	3.7	1.3
By currency							
Local currency	0.3	0.0	0.3	0.0	0.0	0.3	-
US dollar	3.1	-0.5	2.6	0.2	-0.2	2.4	1.1
Euro	0.1	-	0.1	-	-	0.1	0.0
Other foreign currencies	1.4	-0.4	0.9	-	0.0	0.9	0.1
By original maturity							
Short-term	0.9	-0.5	0.4	0.2	-0.1	0.4	0.4
Long-term	4.0	-0.4	3.5	0.0	-0.2	3.3	0.9
By interest rate type							
Fixed	4.8	-0.9	3.8	0.2	-0.2	3.5	1.2
Other	0.2	0.0	0.2	0.0	-	0.2	0.1
Other financial corporations	3.9	0.0	3.7	-	-0.1	3.5	0.1
By currency							
Local currency	1.2	0.0	1.0	-	-0.1	0.8	-
US dollar	2.7	-	2.7	-	0.0	2.7	0.1
Euro	0.1	-	0.1	-	-	0.1	0.1
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	0.0	-	0.0	-	0.0	-	-
Long-term	3.9	0.0	3.7	-	-0.1	3.5	0.1
By interest rate type							
Fixed	2.7	-	2.7	-	0.0	2.6	-
Other	1.2	0.0	1.0	-	-0.1	0.8	0.1
Non-financial corporations	11.6	-0.2	11.2	0.2	0.2	11.1	1.8
By currency							
Local currency	2.2	-0.1	1.8	0.0	0.0	1.6	-
US dollar	7.1	-0.1	7.0	0.2	0.1	7.2	1.4
Euro	2.3	-	2.3	-	-	2.3	0.4
Other foreign currencies	0.0	-	0.0	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	11.6	-0.2	11.2	0.2	0.2	11.1	1.8
By interest rate type							
Fixed	9.8	-0.1	9.6	0.2	0.2	9.5	1.4
Other	1.8	-0.1	1.6	-	-	1.5	0.4

## South Africa (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>12.0</b>	–	<b>12.0</b>	–	–	<b>12.0</b>	<b>0.8</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	10.4	–	10.4	–	–	10.4	–
Euro	1.4	–	1.4	–	–	1.4	0.8
Other foreign currencies	0.2	–	0.3	–	–	0.2	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.0	–	12.0	–	–	12.0	0.8
By interest rate type							
Fixed	12.0	–	12.0	–	–	12.0	0.8
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>59.8</b>	<b>1.8</b>	<b>60.8</b>	<b>1.4</b>	<b>0.4</b>	<b>60.3</b>	<b>4.5</b>
Banks	16.0	-0.7	15.0	0.5	-0.2	14.5	1.9
By currency							
US dollar	5.7	-0.4	5.2	0.2	-0.3	5.0	1.3
Euro	2.0	0.0	2.0	0.0	0.0	2.0	0.4
Other currencies	8.3	-0.3	7.8	0.2	0.0	7.5	0.2
By original maturity							
Short-term	1.0	-0.5	0.5	0.2	0.0	0.5	0.5
Long-term	15.0	-0.2	14.5	0.2	-0.2	14.0	1.5
By interest rate type							
Fixed	8.7	-0.7	7.9	0.4	-0.3	7.5	1.3
Other	7.3	0.0	7.1	0.1	0.0	7.0	0.6
Other financial corporations	7.3	0.4	7.5	0.8	0.6	7.9	–
By currency							
US dollar	0.6	-0.1	0.5	–	–	0.5	–
Euro	2.1	–	2.1	–	–	2.1	–
Other currencies	4.6	0.5	4.9	0.8	0.6	5.3	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.3	0.4	7.5	0.8	0.6	7.9	–
By interest rate type							
Fixed	1.4	-0.1	1.2	–	–	1.2	–
Other	6.0	0.5	6.3	0.8	0.6	6.7	–
Non-financial corporations	24.4	2.1	26.2	0.2	0.0	25.9	1.8
By currency							
US dollar	16.3	1.1	17.5	0.2	0.0	17.5	1.4
Euro	4.5	1.2	5.7	–	–	5.6	0.4
Other currencies	3.6	-0.3	3.1	0.0	0.0	2.9	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	24.4	2.1	26.2	0.2	0.0	25.9	1.8
By interest rate type							
Fixed	20.6	1.1	21.6	0.2	0.2	21.5	1.4
Other	3.8	1.0	4.7	–	-0.1	4.4	0.4

## Spain

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>1,850.0</b>	...	<b>1,855.9</b>	...	...	...	...
Financial corporations	819.2	...	807.5	...	...	...	...
Non-financial corporations	27.5	...	28.2	...	...	...	...
General government	1,003.3	...	1,020.3	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>591.4</b>	<b>-7.3</b>	<b>584.2</b>	<b>22.9</b>	<b>-4.1</b>	<b>564.9</b>	<b>103.7</b>
Banks	131.6	1.7	133.5	6.3	-4.6	125.3	28.2
By currency							
Local currency	123.5	1.6	125.3	5.1	-5.3	116.5	27.7
US dollar	6.3	0.0	6.2	1.2	0.8	7.0	0.3
Euro	-	...	-	...	...	-	-
Other foreign currencies	1.9	0.2	2.0	-	-0.1	1.8	0.2
By original maturity							
Short-term	7.4	2.8	10.2	4.1	-1.2	8.7	8.7
Long-term	124.2	-1.0	123.3	2.3	-3.4	116.6	19.5
By interest rate type							
Fixed	101.8	1.8	103.7	6.3	-3.9	97.1	25.7
Other	29.8	0.0	29.8	-	-0.7	28.2	2.5
Other financial corporations	393.8	-5.6	388.1	15.1	0.3	378.3	70.8
By currency							
Local currency	355.2	-5.2	350.4	12.4	-1.6	338.9	58.9
US dollar	27.5	-0.4	27.2	2.1	1.5	28.7	10.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	11.0	0.0	10.5	0.6	0.3	10.6	1.6
By original maturity							
Short-term	1.2	0.4	1.6	3.6	2.7	4.2	4.2
Long-term	392.6	-6.1	386.5	11.6	-2.4	374.0	66.6
By interest rate type							
Fixed	216.5	-7.0	209.3	11.1	-1.3	202.8	57.6
Other	177.3	1.3	178.8	4.0	1.6	175.5	13.2
Non-financial corporations	24.1	-0.6	23.5	1.4	0.8	23.6	2.2
By currency							
Local currency	22.8	-0.6	22.2	1.4	0.8	22.3	2.2
US dollar	1.2	0.0	1.2	-	0.0	1.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	-	-	0.2	-
By original maturity							
Short-term	1.8	-0.2	1.6	0.3	-0.2	1.3	1.3
Long-term	22.3	-0.4	21.9	1.1	1.0	22.3	0.9
By interest rate type							
Fixed	15.9	-0.1	15.8	1.4	0.8	16.2	2.1
Other	8.2	-0.6	7.6	-	-	7.4	0.2

## Spain (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>41.9</b>	<b>-2.8</b>	<b>39.1</b>	<b>0.0</b>	<b>-0.5</b>	<b>37.7</b>	<b>2.5</b>
By currency							
Local currency	33.9	-2.4	31.5	–	-0.3	30.3	2.2
US dollar	6.2	0.0	6.2	0.0	0.0	6.2	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.9	-0.4	1.4	–	-0.3	1.1	0.4
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	41.9	-2.8	39.1	0.0	-0.5	37.7	2.5
By interest rate type							
Fixed	40.7	-2.8	37.8	0.0	-0.3	36.7	2.3
Other	1.3	0.0	1.3	–	-0.3	1.0	0.2
<b>National issuers</b>							
<b>International debt securities</b>	<b>954.1</b>	<b>-7.5</b>	<b>944.0</b>	<b>35.5</b>	<b>-3.9</b>	<b>918.0</b>	<b>126.3</b>
Banks	442.7	0.8	441.5	25.8	6.5	438.7	51.5
By currency							
US dollar	102.5	3.0	105.5	5.0	3.1	108.6	10.4
Euro	270.9	1.1	272.4	16.4	0.1	264.8	39.8
Other currencies	69.3	-3.3	63.5	4.4	3.3	65.2	1.3
By original maturity							
Short-term	11.7	2.6	14.3	7.6	1.2	15.2	15.1
Long-term	431.0	-1.8	427.2	18.2	5.3	423.5	36.4
By interest rate type							
Fixed	221.3	3.9	224.6	20.3	5.5	225.5	41.2
Other	221.4	-3.0	216.9	5.5	0.9	213.1	10.3
Other financial corporations	289.6	-7.5	282.2	2.8	-9.5	265.1	52.7
By currency							
US dollar	10.8	-0.3	10.5	0.4	-0.1	10.4	6.5
Euro	274.3	-7.0	267.6	2.3	-9.1	251.0	44.8
Other currencies	4.5	-0.2	4.1	0.1	-0.3	3.7	1.4
By original maturity							
Short-term	1.1	0.5	1.6	0.5	-0.4	1.2	1.2
Long-term	288.5	-7.9	280.6	2.3	-9.1	263.9	51.5
By interest rate type							
Fixed	139.8	-7.6	132.1	2.1	-7.9	120.8	42.0
Other	149.8	0.1	150.1	0.6	-1.6	144.3	10.7
Non-financial corporations	179.9	1.9	181.1	6.9	-0.3	176.5	19.7
By currency							
US dollar	24.4	0.0	24.4	0.2	-0.2	24.2	2.8
Euro	128.5	1.8	130.4	6.7	-0.1	126.7	16.5
Other currencies	27.0	0.2	26.3	0.0	0.0	25.6	0.4
By original maturity							
Short-term	7.6	0.5	8.0	4.5	-1.1	6.7	6.7
Long-term	172.3	1.5	173.1	2.4	0.7	169.8	12.9
By interest rate type							
Fixed	160.0	2.2	161.5	6.2	-1.0	156.8	17.9
Other	19.9	-0.3	19.6	0.7	0.6	19.7	1.7

## Sweden

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>750.2</b>	...	<b>731.7</b>	...	...	...	...
Financial corporations	575.9	...	564.0	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	174.3	...	167.7	...	...	...	...
<b>Domestic debt securities</b>	<b>354.8</b>	<b>-1.6</b>	<b>346.3</b>	...	...	...	...
Financial corporations	226.6	5.8	228.1	...	...	...	...
Short-term	11.3	1.7	12.8	...	...	...	...
Long-term	215.3	4.1	215.3	...	...	...	...
Non-financial corporations	–	–	–	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	128.2	-7.5	118.2	...	...	...	...
Short-term	19.2	-1.3	17.5	...	...	...	...
Long-term	109.0	-6.2	100.7	...	...	...	...
<b>International debt securities</b>	<b>459.6</b>	<b>7.4</b>	<b>463.6</b>	<b>54.2</b>	<b>9.9</b>	<b>466.9</b>	<b>105.7</b>
Banks	203.5	2.1	204.3	22.6	1.0	201.9	49.8
By currency							
Local currency	13.0	0.2	12.9	0.2	-0.8	12.1	4.1
US dollar	59.5	2.6	62.1	5.3	2.4	64.5	10.8
Euro	93.4	0.1	93.6	11.0	1.1	92.0	23.5
Other foreign currencies	37.6	-0.8	35.7	6.1	-1.8	33.3	11.5
By original maturity							
Short-term	23.5	-0.1	23.2	11.5	-4.4	18.3	18.3
Long-term	179.9	2.1	181.1	11.0	5.4	183.7	31.6
By interest rate type							
Fixed	170.0	-0.9	168.2	20.0	0.2	165.6	37.6
Other	33.5	3.0	36.1	2.5	0.8	36.4	12.3
Other financial corporations	136.1	0.0	134.5	13.1	2.0	135.1	30.2
By currency							
Local currency	22.2	0.6	22.3	1.1	-0.2	22.0	5.7
US dollar	48.0	-0.6	47.5	6.8	2.1	49.6	13.0
Euro	34.0	1.0	35.0	4.3	3.0	37.0	4.4
Other foreign currencies	31.9	-1.0	29.6	1.0	-2.9	26.5	7.1
By original maturity							
Short-term	5.6	-0.1	5.5	3.1	-0.9	4.6	4.6
Long-term	130.5	0.1	129.0	10.0	2.9	130.6	25.6
By interest rate type							
Fixed	98.5	0.1	97.3	11.0	2.2	98.5	20.8
Other	37.7	0.0	37.2	2.1	-0.2	36.7	9.4
Non-financial corporations	60.1	2.6	62.4	4.9	2.1	63.2	5.7
By currency							
Local currency	9.9	0.6	10.3	0.8	0.3	10.5	1.8
US dollar	8.5	-0.1	8.5	0.7	-0.3	8.2	0.8
Euro	37.0	2.0	39.0	2.8	1.6	39.5	2.5
Other foreign currencies	4.6	0.1	4.6	0.6	0.5	5.0	0.6
By original maturity							
Short-term	1.4	0.1	1.5	0.5	-0.7	0.8	0.7
Long-term	58.7	2.6	60.9	4.4	2.8	62.4	5.0
By interest rate type							
Fixed	51.5	0.5	51.8	3.6	2.1	52.7	4.2
Other	8.6	2.2	10.6	1.3	0.0	10.5	1.6

## Sweden (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>59.9</b>	<b>2.7</b>	<b>62.3</b>	<b>13.7</b>	<b>4.8</b>	<b>66.6</b>	<b>19.9</b>
By currency							
Local currency	11.7	0.0	11.4	0.0	-0.3	11.1	0.8
US dollar	35.2	2.6	37.8	10.5	2.4	40.2	15.1
Euro	11.7	0.0	11.7	0.2	0.2	11.6	1.2
Other foreign currencies	1.4	0.1	1.4	2.9	2.5	3.8	2.9
By original maturity							
Short-term	2.7	2.5	5.2	11.3	6.1	11.3	11.3
Long-term	57.2	0.2	57.1	2.4	-1.4	55.3	8.7
By interest rate type							
Fixed	55.1	2.0	57.0	13.5	4.7	61.2	19.0
Other	4.8	0.7	5.4	0.2	0.1	5.4	0.9
<b>National issuers</b>							
<b>International debt securities</b>	<b>472.2</b>	<b>8.5</b>	<b>477.3</b>	<b>57.7</b>	<b>11.3</b>	<b>481.6</b>	<b>113.1</b>
Banks	230.9	3.2	232.9	28.0	4.0	232.8	56.8
By currency							
US dollar	64.9	2.8	67.6	5.4	2.4	70.0	11.4
Euro	116.6	-0.2	116.5	14.4	2.5	115.7	28.1
Other currencies	49.4	0.6	48.7	8.3	-1.0	47.0	17.3
By original maturity							
Short-term	26.5	1.2	27.4	13.4	-3.7	23.2	23.2
Long-term	204.4	2.0	205.4	14.6	7.7	209.6	33.6
By interest rate type							
Fixed	192.3	0.5	191.9	24.9	2.4	190.9	43.2
Other	38.6	2.7	40.9	3.2	1.6	41.9	13.6
Other financial corporations	121.0	1.0	120.3	11.2	1.9	121.2	27.3
By currency							
US dollar	46.3	-0.1	46.2	6.8	2.2	48.3	12.9
Euro	24.2	1.4	25.6	3.1	2.9	27.7	3.2
Other currencies	50.5	-0.3	48.6	1.3	-3.2	45.1	11.2
By original maturity							
Short-term	5.2	-0.8	4.4	2.5	-0.5	3.9	3.9
Long-term	115.8	1.7	116.0	8.7	2.4	117.3	23.4
By interest rate type							
Fixed	87.5	-0.2	86.1	9.9	2.9	88.2	19.9
Other	33.4	1.2	34.2	1.3	-1.0	33.0	7.4
Non-financial corporations	60.4	1.7	61.8	4.7	0.6	61.1	9.2
By currency							
US dollar	6.4	-0.5	5.8	0.6	-0.3	5.6	0.9
Euro	36.7	1.4	38.2	2.6	0.3	37.4	4.3
Other currencies	17.4	0.8	17.8	1.5	0.6	18.2	3.9
By original maturity							
Short-term	1.8	0.8	2.6	1.1	-1.0	1.5	1.4
Long-term	58.6	0.9	59.2	3.6	1.7	59.6	7.7
By interest rate type							
Fixed	48.1	0.7	48.6	3.6	1.1	48.5	5.4
Other	12.3	1.0	13.2	1.1	-0.4	12.6	3.7

## Switzerland

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	-	...	-	...	...	...	...
Financial corporations	-	...	-	...	...	...	...
Non-financial corporations	-	...	-	...	...	...	...
General government	-	...	-	...	...	...	...
<b>Domestic debt securities</b>	<b>218.3</b>	<b>-2.9</b>	<b>205.8</b>	...	...	...	...
Financial corporations	97.7	-1.5	91.9	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	97.7	-1.5	91.9	...	...	...	...
Non-financial corporations	17.0	0.8	17.1	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	17.0	0.8	17.1	...	...	...	...
General government	103.6	-2.2	96.8	...	...	...	...
Short-term	8.2	-2.3	5.6	...	...	...	...
Long-term	95.4	0.1	91.2	...	...	...	...
<b>International debt securities</b>	<b>53.9</b>	<b>3.9</b>	<b>57.5</b>	<b>2.0</b>	<b>-0.7</b>	<b>56.1</b>	<b>2.3</b>
Banks	25.8	2.7	28.5	0.8	-0.6	27.7	1.1
By currency							
Local currency	1.5	-	1.4	-	-	1.4	0.5
US dollar	15.5	1.7	17.2	0.0	0.0	17.2	-
Euro	4.1	-	4.1	-	-1.4	2.6	0.0
Other foreign currencies	4.7	0.9	5.7	0.8	0.8	6.5	0.5
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	25.8	2.7	28.5	0.8	-0.6	27.7	1.1
By interest rate type							
Fixed	23.7	2.6	26.3	0.8	0.7	26.9	1.0
Other	2.1	0.0	2.2	0.1	-1.3	0.8	0.1
Other financial corporations	17.3	0.7	17.7	1.0	-0.1	17.3	0.8
By currency							
Local currency	5.4	-	5.2	0.3	0.3	5.4	0.8
US dollar	5.4	-	5.4	-	-0.7	4.7	-
Euro	6.2	0.7	6.9	0.7	0.4	7.1	-
Other foreign currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	0.1	-0.1	-	-	-	-	-
Long-term	17.2	0.8	17.7	1.0	-0.1	17.3	0.8
By interest rate type							
Fixed	12.7	0.7	13.2	1.0	0.7	13.7	0.4
Other	4.5	-	4.5	-	-0.7	3.7	0.4
Non-financial corporations	10.8	0.6	11.3	0.1	0.0	11.0	0.5
By currency							
Local currency	2.5	-	2.4	0.0	0.0	2.4	0.4
US dollar	3.2	0.0	3.2	-	0.0	3.1	0.0
Euro	5.1	0.6	5.7	0.1	0.0	5.5	0.1
Other foreign currencies	0.0	-	-	0.0	0.0	0.0	-
By original maturity							
Short-term	0.1	0.0	0.1	0.1	0.0	0.1	0.1
Long-term	10.7	0.6	11.2	0.0	0.0	11.0	0.4
By interest rate type							
Fixed	9.8	0.6	10.3	0.1	0.0	10.1	0.5
Other	1.0	-	1.0	0.0	0.0	1.0	0.0

## Switzerland (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	-	-	-	-	-	-	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	-	-	-	-	-	-	-
By interest rate type							
Fixed	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>404.0</b>	<b>8.0</b>	<b>409.7</b>	<b>23.1</b>	<b>-3.4</b>	<b>400.2</b>	<b>62.1</b>
Banks	287.3	7.6	293.3	20.9	-0.9	288.4	49.3
By currency							
US dollar	116.3	10.8	127.1	10.2	2.8	129.9	10.2
Euro	125.5	-3.7	121.9	7.3	-5.6	113.0	30.0
Other currencies	45.4	0.5	44.3	3.4	1.8	45.4	9.2
By original maturity							
Short-term	29.6	-0.5	29.0	8.4	-3.6	24.7	22.5
Long-term	257.7	8.1	264.4	12.5	2.7	263.7	26.8
By interest rate type							
Fixed	210.5	11.2	221.0	16.8	1.8	220.0	31.3
Other	76.8	-3.6	72.4	4.2	-2.7	68.3	18.1
Other financial corporations	29.6	-1.1	28.3	0.5	-1.9	25.9	1.6
By currency							
US dollar	8.9	-0.2	8.7	0.5	-0.8	8.0	0.7
Euro	14.8	-1.0	13.9	0.0	-1.0	12.5	0.3
Other currencies	5.8	-	5.6	-	-0.1	5.4	0.5
By original maturity							
Short-term	0.4	0.0	0.4	0.4	0.0	0.4	0.4
Long-term	29.2	-1.1	27.9	0.1	-1.9	25.5	1.2
By interest rate type							
Fixed	17.3	-0.3	16.8	0.5	-1.1	15.5	0.7
Other	12.3	-0.8	11.5	-	-0.8	10.4	0.9
Non-financial corporations	87.2	1.5	88.1	1.7	-0.6	86.0	11.2
By currency							
US dollar	30.5	0.2	30.7	0.3	-1.6	29.1	1.7
Euro	42.6	1.3	44.0	0.5	0.1	42.9	7.8
Other currencies	14.0	0.0	13.3	0.9	0.9	14.0	1.7
By original maturity							
Short-term	0.3	0.2	0.5	-	-0.1	0.4	0.4
Long-term	86.9	1.3	87.6	1.7	-0.5	85.6	10.9
By interest rate type							
Fixed	82.7	1.5	83.7	1.5	-0.7	81.5	11.2
Other	4.4	-	4.4	0.3	0.1	4.5	0.1

## Thailand

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>290.9</b>	...	<b>283.1</b>	...	...	...	...
Financial corporations	127.9	...	115.4	...	...	...	...
Non-financial corporations	55.4	...	65.3	...	...	...	...
General government	107.6	...	102.4	...	...	...	...
<b>Domestic debt securities</b>	<b>278.2</b>	<b>12.3</b>	<b>270.3</b>	...	...	...	...
Financial corporations	122.5	-3.9	110.0	...	...	...	...
Short-term	55.0	0.8	51.9	...	...	...	...
Long-term	67.5	-4.7	58.2	...	...	...	...
Non-financial corporations	48.1	13.8	58.0	...	...	...	...
Short-term	3.7	0.2	3.6	...	...	...	...
Long-term	44.4	13.5	54.4	...	...	...	...
General government	107.5	2.5	102.2	...	...	...	...
Short-term	2.7	0.3	2.8	...	...	...	...
Long-term	104.9	2.2	99.5	...	...	...	...
<b>International debt securities</b>	<b>9.5</b>	<b>0.1</b>	<b>9.4</b>	-	-0.1	<b>9.4</b>	<b>0.5</b>
Banks	1.2	0.0	1.2	-	-	1.2	0.4
By currency							
Local currency	0.1	-	0.1	-	-	0.1	-
US dollar	1.0	0.0	1.0	-	-	1.0	0.4
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.1	-	0.1	-	-	0.1	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.2	0.0	1.2	-	-	1.2	0.4
By interest rate type							
Fixed	0.8	-	0.8	-	-	0.8	0.4
Other	0.3	0.0	0.4	-	-	0.4	0.1
Other financial corporations	1.8	-	1.7	-	-	1.7	-
By currency							
Local currency	1.8	-	1.7	-	-	1.7	-
US dollar	0.0	-	0.0	-	-	0.0	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.8	-	1.7	-	-	1.7	-
By interest rate type							
Fixed	1.8	-	1.7	-	-	1.7	-
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	6.4	-	6.4	-	0.0	6.4	-
By currency							
Local currency	0.3	-	0.3	-	-	0.3	-
US dollar	5.8	-	5.8	-	-	5.8	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.3	-	0.3	-	0.0	0.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.4	-	6.4	-	0.0	6.4	-
By interest rate type							
Fixed	5.8	-	5.9	-	-	5.8	-
Other	0.6	-	0.6	-	0.0	0.6	-

## Thailand (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	–	<b>-0.1</b>	<b>0.1</b>	<b>0.1</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.1	0.1	0.2	–	-0.1	0.1	0.1
Euro	–	–	–	–	–	–	–
Other foreign currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	0.1	0.1	0.2	–	-0.1	0.1	0.1
Long-term	–	–	–	–	–	–	–
By interest rate type							
Fixed	0.1	0.1	0.2	–	-0.1	0.1	0.1
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>20.3</b>	<b>-0.3</b>	<b>19.8</b>	–	<b>-0.5</b>	<b>19.4</b>	<b>0.9</b>
Banks	8.8	0.3	9.1	–	-0.4	8.7	0.8
By currency							
US dollar	8.7	0.0	8.7	–	-0.4	8.3	0.8
Euro	–	–	–	–	–	–	–
Other currencies	0.2	0.3	0.4	–	–	0.4	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	8.8	0.3	9.1	–	-0.4	8.7	0.8
By interest rate type							
Fixed	8.5	0.3	8.7	–	-0.4	8.3	0.8
Other	0.3	0.0	0.4	–	–	0.4	0.1
Other financial corporations	2.4	–	2.3	–	–	2.3	–
By currency							
US dollar	0.6	–	0.6	–	–	0.6	–
Euro	–	–	–	–	–	–	–
Other currencies	1.8	–	1.7	–	–	1.7	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	2.4	–	2.3	–	–	2.3	–
By interest rate type							
Fixed	2.4	–	2.3	–	–	2.3	–
Other	0.0	–	0.0	–	–	0.0	–
Non-financial corporations	9.1	-0.7	8.3	–	0.0	8.3	–
By currency							
US dollar	7.7	-0.7	7.0	–	–	7.0	–
Euro	...	...	...	...	...	...	...
Other currencies	1.3	–	1.3	–	0.0	1.2	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.1	-0.7	8.3	–	0.0	8.3	–
By interest rate type							
Fixed	8.4	-0.7	7.7	–	–	7.7	–
Other	0.6	–	0.6	–	0.0	0.6	–

## Turkey

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>274.8</b>	...	<b>255.5</b>	...	...	...	...
Financial corporations	49.2	...	46.2	...	...	...	...
Non-financial corporations	8.1	...	7.8	...	...	...	...
General government	217.5	...	201.5	...	...	...	...
<b>Domestic debt securities</b>	<b>176.5</b>	<b>3.4</b>	<b>159.0</b>	...	...	...	...
Financial corporations	13.7	0.6	12.6	...	...	...	...
Short-term	9.7	0.0	8.6	...	...	...	...
Long-term	4.0	0.6	4.1	...	...	...	...
Non-financial corporations	2.8	0.0	2.5	...	...	...	...
Short-term	0.1	0.0	0.1	...	...	...	...
Long-term	2.7	0.0	2.4	...	...	...	...
General government	160.0	2.8	143.9	...	...	...	...
Short-term	1.4	0.3	1.5	...	...	...	...
Long-term	158.6	2.5	142.4	...	...	...	...
<b>International debt securities</b>	<b>113.7</b>	<b>-1.5</b>	<b>112.2</b>	<b>2.0</b>	<b>-1.0</b>	<b>110.8</b>	<b>7.7</b>
Banks	43.7	-1.7	41.9	1.4	-1.3	40.5	4.4
By currency							
Local currency	0.7	–	0.6	–	–	0.6	–
US dollar	39.2	-1.7	37.5	1.0	-1.3	36.2	3.5
Euro	3.5	0.0	3.4	0.4	-0.1	3.3	0.7
Other foreign currencies	0.4	0.1	0.4	–	0.0	0.4	0.1
By original maturity							
Short-term	3.5	-0.7	2.8	0.9	-0.9	1.9	1.9
Long-term	40.2	-1.0	39.1	0.5	-0.5	38.6	2.5
By interest rate type							
Fixed	41.2	-1.5	39.7	1.2	-1.5	38.1	3.8
Other	2.4	-0.2	2.2	0.2	0.1	2.4	0.5
Other financial corporations	1.3	0.1	1.3	0.0	0.0	1.4	0.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.5	–	0.5	0.0	0.0	0.5	–
Euro	0.6	0.0	0.7	–	–	0.6	0.2
Other foreign currencies	0.1	0.1	0.2	–	–	0.2	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	1.3	0.1	1.3	0.0	0.0	1.4	0.2
By interest rate type							
Fixed	0.9	0.1	1.0	0.0	0.0	1.0	0.1
Other	0.3	–	0.3	–	–	0.3	0.1
Non-financial corporations	6.8	–	6.8	0.5	0.3	7.1	–
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	6.4	–	6.4	0.5	0.3	6.7	–
Euro	0.4	–	0.4	0.0	0.0	0.4	–
Other foreign currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.8	–	6.8	0.5	0.3	7.1	–
By interest rate type							
Fixed	6.6	–	6.6	0.5	0.3	6.9	–
Other	0.2	–	0.2	–	–	0.2	–

## Turkey (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>62.0</b>	–	<b>62.1</b>	–	–	<b>61.8</b>	<b>3.1</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	49.3	–	49.3	–	–	49.3	2.3
Euro	8.7	–	8.7	–	–	8.4	0.8
Other foreign currencies	4.0	–	4.1	–	–	4.1	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	62.0	–	62.1	–	–	61.8	3.1
By interest rate type							
Fixed	62.0	–	62.1	–	–	61.8	3.1
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>108.7</b>	<b>-1.6</b>	<b>107.1</b>	<b>1.7</b>	<b>-1.2</b>	<b>105.5</b>	<b>7.8</b>
Banks	38.5	-1.7	36.8	1.1	-1.6	35.1	3.0
By currency							
US dollar	34.6	-1.7	32.9	0.7	-1.5	31.4	2.2
Euro	2.9	0.0	2.9	0.4	-0.1	2.7	0.7
Other currencies	1.0	0.1	1.0	–	0.0	1.0	0.1
By original maturity							
Short-term	3.5	-0.7	2.8	0.9	-0.9	1.9	1.9
Long-term	35.1	-1.0	34.0	0.3	-0.7	33.2	1.1
By interest rate type							
Fixed	35.5	-1.5	34.0	0.9	-1.7	32.2	2.5
Other	3.0	-0.2	2.8	0.2	0.1	2.9	0.6
Other financial corporations	3.1	0.1	3.2	–	–	3.2	1.6
By currency							
US dollar	2.8	0.1	2.9	–	–	2.9	1.6
Euro	0.3	–	0.3	–	–	0.3	0.1
Other currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	3.1	0.1	3.2	–	–	3.2	1.6
By interest rate type							
Fixed	1.8	–	1.8	–	–	1.8	0.5
Other	1.4	0.1	1.5	–	–	1.5	1.1
Non-financial corporations	5.0	–	5.0	0.5	0.3	5.3	–
By currency							
US dollar	4.6	–	4.6	0.5	0.3	5.0	–
Euro	0.4	–	0.4	–	–	0.4	–
Other currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.0	–	5.0	0.5	0.3	5.3	–
By interest rate type							
Fixed	4.8	–	4.8	0.5	0.3	5.1	–
Other	0.2	–	0.2	–	–	0.2	–

the United Kingdom

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>6,082.9</b>	...	<b>5,925.8</b>	...	...	...	...
Financial corporations	2,817.2	...	2,703.0	...	...	...	...
Non-financial corporations	540.6	...	533.3	...	...	...	...
General government	2,720.6	...	2,684.6	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>3,210.4</b>	<b>-18.2</b>	<b>3,146.9</b>	<b>184.3</b>	<b>-31.9</b>	<b>3,059.6</b>	<b>371.1</b>
Banks	1,434.4	-19.9	1,399.2	109.7	-44.4	1,331.5	279.3
By currency							
Local currency	389.1	-1.4	374.9	31.7	-7.1	358.9	60.2
US dollar	442.7	-7.1	435.7	37.4	-10.0	425.7	77.1
Euro	515.1	-8.8	506.9	35.4	-25.1	467.7	123.3
Other foreign currencies	87.5	-2.7	81.7	5.3	-2.2	79.2	18.7
By original maturity							
Short-term	174.0	-11.7	161.1	81.3	-2.2	155.7	153.4
Long-term	1,260.5	-8.2	1,238.1	28.4	-42.2	1,175.7	125.9
By interest rate type							
Fixed	1,003.8	-9.7	985.8	98.0	-15.4	954.5	210.4
Other	430.6	-10.2	413.4	11.8	-28.9	376.9	69.0
Other financial corporations	1,371.5	-2.0	1,346.8	52.3	2.1	1,324.0	54.0
By currency							
Local currency	675.4	-5.6	647.6	24.0	10.3	642.1	11.5
US dollar	360.9	7.5	368.4	15.0	-7.0	361.3	21.7
Euro	314.3	-3.6	311.0	12.6	-0.5	301.7	16.9
Other foreign currencies	21.0	-0.2	19.9	0.6	-0.7	18.9	3.9
By original maturity							
Short-term	25.4	-2.5	22.8	15.5	-4.4	18.2	18.0
Long-term	1,346.1	0.5	1,324.0	36.7	6.4	1,305.8	36.0
By interest rate type							
Fixed	635.5	-3.4	621.8	32.1	2.8	613.8	41.1
Other	736.0	1.4	725.0	20.2	-0.7	710.3	12.8
Non-financial corporations	381.6	3.7	378.7	22.3	10.4	382.5	37.8
By currency							
Local currency	193.4	2.4	189.3	3.8	-3.3	181.5	9.3
US dollar	111.9	0.1	111.9	10.3	9.7	121.6	10.4
Euro	69.9	1.5	71.5	8.0	4.2	73.6	17.5
Other foreign currencies	6.5	-0.3	6.0	0.2	0.0	5.9	0.6
By original maturity							
Short-term	12.6	0.1	12.6	5.8	1.9	14.2	14.0
Long-term	369.1	3.6	366.1	16.5	8.5	368.4	23.8
By interest rate type							
Fixed	346.9	3.3	344.5	20.2	8.7	347.3	32.9
Other	34.7	0.3	34.2	2.1	1.7	35.2	4.9

the United Kingdom (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>22.9</b>	–	<b>22.1</b>	–	–	<b>21.6</b>	–
By currency							
Local currency	22.3	–	21.6	–	–	21.1	–
US dollar	–	–	–	–	–	–	–
Euro	0.1	–	0.1	–	–	0.1	–
Other foreign currencies	0.5	–	0.5	–	–	0.5	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	22.9	–	22.1	–	–	21.6	–
By interest rate type							
Fixed	22.9	–	22.1	–	–	21.6	–
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>2,618.1</b>	<b>3.6</b>	<b>2,582.9</b>	<b>88.8</b>	<b>-21.6</b>	<b>2,516.0</b>	<b>193.7</b>
Banks	1,262.8	-19.7	1,225.1	37.5	-33.3	1,171.5	114.9
By currency							
US dollar	389.5	-6.1	383.4	5.4	-10.4	373.0	29.3
Euro	308.8	-0.8	308.4	13.7	-9.6	290.2	42.2
Other currencies	564.5	-12.9	533.3	18.5	-13.4	508.2	43.4
By original maturity							
Short-term	40.1	-1.9	37.7	14.9	-4.4	32.5	32.5
Long-term	1,222.7	-17.8	1,187.5	22.6	-28.9	1,138.9	82.4
By interest rate type							
Fixed	635.0	-11.2	617.6	24.3	-13.4	594.8	73.8
Other	627.8	-8.6	607.5	13.2	-19.9	576.6	41.1
Other financial corporations	626.1	12.7	630.0	22.9	0.8	618.8	26.6
By currency							
US dollar	159.3	0.9	160.2	5.7	1.8	162.0	8.0
Euro	191.6	4.7	196.7	6.4	-3.8	187.3	9.9
Other currencies	275.1	7.2	273.2	10.8	2.8	269.5	8.8
By original maturity							
Short-term	5.8	-0.2	5.6	4.3	-0.3	5.2	5.1
Long-term	620.2	12.9	624.4	18.6	1.1	613.6	21.5
By interest rate type							
Fixed	304.4	7.9	307.6	18.2	10.1	312.2	15.4
Other	321.6	4.9	322.4	4.7	-9.3	306.6	11.2
Non-financial corporations	706.4	10.6	705.6	28.4	11.0	704.2	52.2
By currency							
US dollar	209.8	4.5	214.3	9.1	3.3	217.6	14.0
Euro	154.9	1.1	156.3	13.0	9.4	161.2	25.4
Other currencies	341.6	5.0	335.0	6.3	-1.8	325.3	12.8
By original maturity							
Short-term	12.8	-0.4	12.4	6.9	3.5	15.5	15.4
Long-term	693.6	11.0	693.2	21.5	7.5	688.7	36.8
By interest rate type							
Fixed	640.5	9.6	640.1	24.8	8.2	637.3	47.3
Other	65.8	1.0	65.5	3.6	2.8	66.9	4.8

the United States

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>36,352.1</b>	...	<b>36,676.5</b>	...	...	...	...
Financial corporations	15,047.8	...	15,126.6	...	...	...	...
Non-financial corporations	5,390.4	...	5,498.6	...	...	...	...
General government	15,694.2	...	15,834.2	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>2,249.5</b>	<b>42.6</b>	<b>2,282.8</b>	<b>87.7</b>	<b>4.2</b>	<b>2,272.9</b>	<b>267.9</b>
Banks	558.3	9.9	563.0	14.4	-10.1	547.4	82.7
By currency							
Local currency	259.8	5.2	265.1	8.9	-2.9	262.1	41.2
US dollar	...	...	...	...	...	...	...
Euro	173.3	5.8	179.3	2.1	-4.2	170.1	27.2
Other foreign currencies	125.2	-1.1	118.6	3.4	-2.9	115.1	14.4
By original maturity							
Short-term	2.0	-0.5	1.4	0.0	-0.9	0.5	0.5
Long-term	556.3	10.4	561.6	14.4	-9.1	546.9	82.3
By interest rate type							
Fixed	431.9	8.1	436.2	13.1	-5.0	426.8	52.7
Other	126.4	1.7	126.8	1.4	-5.1	120.6	30.0
Other financial corporations	1,263.1	20.4	1,280.9	43.9	-0.4	1,277.2	147.6
By currency							
Local currency	1,109.1	19.5	1,128.5	29.3	-2.2	1,126.4	116.9
US dollar	...	...	...	...	...	...	...
Euro	85.8	3.7	89.6	10.0	1.9	89.0	17.4
Other foreign currencies	68.2	-2.8	62.8	4.6	-0.1	61.8	13.2
By original maturity							
Short-term	13.2	-0.5	12.5	9.1	0.8	13.0	13.0
Long-term	1,249.9	21.0	1,268.4	34.8	-1.2	1,264.1	134.6
By interest rate type							
Fixed	951.7	12.7	962.0	39.2	-0.7	958.8	117.6
Other	311.4	7.7	319.0	4.7	0.3	318.4	30.0
Non-financial corporations	423.3	12.3	434.1	29.3	14.6	443.5	37.3
By currency							
Local currency	231.3	3.0	234.3	6.3	2.0	236.3	18.4
US dollar	...	...	...	...	...	...	...
Euro	144.3	4.4	148.9	19.1	8.8	153.5	17.6
Other foreign currencies	47.7	4.9	50.9	3.9	3.9	53.7	1.3
By original maturity							
Short-term	10.6	-0.2	10.4	11.5	1.4	11.5	11.5
Long-term	412.8	12.5	423.7	17.8	13.2	432.0	25.8
By interest rate type							
Fixed	295.9	10.2	304.7	25.3	12.2	311.9	27.8
Other	127.4	2.1	129.4	4.1	2.4	131.7	9.6

the United States (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q2 15	Q3 15	Q3 15	Q4 15	Q4 15	Q4 15	Q4 15
<b>General government</b>	<b>4.8</b>	<b>0.0</b>	<b>4.8</b>	<b>0.0</b>	<b>0.0</b>	<b>4.8</b>	<b>0.2</b>
By currency							
Local currency	4.3	0.0	4.3	0.0	0.0	4.4	0.2
US dollar	...	...	...	...	...	...	...
Euro	0.4	–	0.4	–	–	0.4	–
Other foreign currencies	0.0	–	–	–	–	0.0	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	4.8	0.0	4.8	0.0	0.0	4.8	0.2
By interest rate type							
Fixed	4.1	0.0	4.1	0.0	0.0	4.1	0.2
Other	0.7	–	0.7	–	–	0.7	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>3,165.3</b>	<b>44.3</b>	<b>3,198.0</b>	<b>123.3</b>	<b>13.0</b>	<b>3,190.0</b>	<b>332.6</b>
Banks	782.8	12.9	789.7	26.7	-5.6	777.5	103.9
By currency							
US dollar	423.9	11.1	435.0	15.4	0.2	435.3	48.8
Euro	197.9	3.4	201.5	5.2	-2.9	192.9	33.7
Other currencies	161.1	-1.6	153.2	6.1	-2.9	149.3	21.4
By original maturity							
Short-term	16.6	-4.7	11.8	4.9	-1.0	10.7	10.4
Long-term	766.3	17.6	777.9	21.8	-4.6	766.8	93.4
By interest rate type							
Fixed	580.0	9.1	584.7	22.1	-3.0	576.7	68.6
Other	202.8	3.9	205.0	4.6	-2.6	200.7	35.3
Other financial corporations	1,593.5	12.5	1,604.0	42.2	0.2	1,598.3	141.5
By currency							
US dollar	1,365.9	10.1	1,376.0	26.7	-3.9	1,372.1	114.9
Euro	154.8	3.5	158.5	12.4	4.2	158.3	18.1
Other currencies	72.8	-1.2	69.4	3.1	-0.1	67.9	8.6
By original maturity							
Short-term	17.4	-1.4	16.0	11.6	0.6	16.3	15.8
Long-term	1,576.1	13.8	1,588.0	30.6	-0.5	1,582.0	125.8
By interest rate type							
Fixed	861.8	-3.6	857.1	29.5	-2.5	852.4	101.9
Other	731.7	16.1	746.9	12.7	2.7	745.9	39.6
Non-financial corporations	784.6	18.9	799.9	54.4	18.4	809.8	87.0
By currency							
US dollar	445.8	8.1	454.0	14.9	3.6	457.5	36.6
Euro	223.7	8.7	232.7	27.9	8.9	235.1	35.4
Other currencies	115.1	2.0	113.2	11.6	5.9	117.2	15.0
By original maturity							
Short-term	17.4	2.1	19.5	25.6	7.8	26.6	26.6
Long-term	767.2	16.8	780.5	28.8	10.6	783.2	60.3
By interest rate type							
Fixed	589.2	13.3	599.2	50.0	16.4	608.1	66.0
Other	195.4	5.6	200.8	4.4	2.0	201.7	21.0

## D Derivatives statistics

[www.bis.org/statistics/about\\_derivatives\\_stats.htm](http://www.bis.org/statistics/about_derivatives_stats.htm)

The BIS compiles and publishes three sets of statistics on derivatives markets: quarterly statistics on derivatives traded on organised exchanges, semiannual statistics on outstanding positions in over-the-counter (OTC) derivatives markets, and triennial statistics on OTC derivatives and foreign exchange market activity. Together, they provide comprehensive measures for the size and structure of global derivatives markets.

The statistics on exchange-traded derivatives (XTD) cover the turnover and open interest (outstanding positions) of foreign exchange and interest rate futures and options. The statistics are compiled from commercial data sources and currently cover contracts traded on over 50 organised exchanges.<sup>21</sup> The main value added by the BIS is the conversion of data on the number of contracts into notional amounts using information about contract sizes. This enables consistent comparisons of levels and trends in activity across these different markets. The BIS does not publish XTD statistics for equity, commodity or credit contracts, nor for derivatives that reference non-standard underlying instruments (eg inflation, weather or energy contracts).

The semiannual OTC derivatives statistics are compiled under the auspices of the CGFS. They provide data on notional amounts outstanding and gross market values for all types of OTC contracts. Large dealers in 13 countries currently report the semiannual statistics. They report on a worldwide consolidated basis, including the positions of their foreign affiliates and excluding intragroup positions.

The Triennial Survey also provides data on amounts outstanding, but for a considerably larger set of reporting dealers in many more countries than the semiannual survey. Dealers report on a consolidated basis. In addition, the Triennial Survey has a separate part that covers data on turnover in OTC derivatives and foreign exchange markets. These turnover data are reported on an unconsolidated basis, by the sales desks of reporting dealers.

### Growth and liquidity of derivatives markets

Notional amounts outstanding and open interest can be used to gauge the economic and financial importance of derivatives markets. For example, the notional value of OTC derivatives contracts outstanding at end-2014 was \$630 trillion, which was eight times greater than global output and 6.5 times larger than outstanding debt securities.

For some comparisons, notional amounts may be less meaningful than other measures. Notional amounts are influenced by changing structural factors. In XTD markets for instance, offsetting long and short positions are cancelled, which reduces open interest. By contrast, in OTC markets, positions are generally offset by entering a new contract, which boosts notional amounts. The shift to central clearing in OTC markets also boosts notional amounts by replacing one contract

<sup>21</sup> Prior to 1999, the XTD statistics were compiled from data from the Futures Industry Association and selected derivatives exchanges. Since 1999, the main source has been FOW TRADEDATA.

with two. That said, tearing up contracts through compression, which is a process that allows economically redundant derivative trades to be terminated early, is now well established in some segments of OTC derivatives markets, and reduces notional amounts.

The market value of outstanding contracts is an alternative measure. In the OTC derivatives statistics, the gross market value represents the maximum loss that market participants would incur if all counterparties failed to meet their contractual payments and the contracts were replaced at market prices on the reporting date. Market participants can reduce their exposure to counterparty credit risk through netting agreements and collateral. Accordingly, gross credit exposures adjust gross market values for legally enforceable bilateral netting agreements, although they do not take account of collateral.

Turnover is also a useful measure. It can be taken as an indicator of liquidity, albeit a rough one. Short-term interest rate futures tend to be the most liquid segment of derivatives markets. In June 2015, their daily average turnover exceeded \$4 trillion, which amounted to about 20% of the respective open interest at end-June 2015. In addition, turnover can be used to compare the relative importance of XTD and OTC markets. In 2013, the share of derivatives that were traded over the counter was 56% in emerging market economies but less than 50% in advanced economies.<sup>22</sup> Over the 1995–2013 period, the turnover of OTC interest rate swaps tended to grow faster than that of exchange-traded futures and options referencing government bond yields.<sup>23</sup>

## Reallocation of risk

Derivatives transfer risks among market participants. In and of themselves, the BIS derivatives statistics do not reveal the risks borne by market participants; for that, financial statement information would be needed, including on cash instruments and operational activities. But they do shed light on who is transferring risks and on the aggregate amount of risk transferred. For example, the semiannual OTC statistics reveal that non-dealers are relatively more likely than dealers to insure themselves against extreme price movements through the use of options: for almost every type of risk, dealers sold more options to non-dealers than they purchased from them.

Derivatives statistics also help to monitor the progress of efforts by policymakers to reduce systemic risks in derivatives markets by shifting the clearing and trading of OTC instruments to central counterparties and organised exchanges.<sup>24</sup>

<sup>22</sup> T Ehlers, and F Packer, "FX derivatives markets in emerging economies and the internationalisation of their currencies", *BIS Quarterly Review*, December 2013.

<sup>23</sup> L Kreicher, R McCauley and P Wooldridge, "Benchmark tipping in the global bond market", *BIS Working Papers*, no 466, October 2014.

<sup>24</sup> See Financial Stability Board, *Ninth progress report on implementation of OTC derivatives market reforms*, 24 July 2015.

## Exchange-traded futures and options, by location of exchange

Notional principal, in billions of US dollars

Table D1

Instrument / location of exchange / market risk category / maturity	Open interest			Daily average turnover						
	Dec 2014	Sep 2015	Dec 2015	2014	2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015
<b>Futures</b>										
<b>All markets</b>	<b>25,582</b>	<b>26,740</b>	<b>24,918</b>	<b>5,046</b>	<b>4,565</b>	<b>4,768</b>	<b>4,694</b>	<b>4,167</b>	<b>4,246</b>	<b>4,407</b>
Interest rate	25,348	26,529	24,687	4,933	4,457	4,652	4,576	4,072	4,161	4,295
Short-term	23,739	24,889	23,146	4,291	3,857	3,984	3,997	3,598	3,529	3,756
Long-term	1,609	1,639	1,541	642	600	668	579	473	633	539
Foreign exchange	234	211	232	113	108	116	118	96	84	111
<b>North America</b>	<b>15,705</b>	<b>17,236</b>	<b>15,629</b>	<b>3,226</b>	<b>3,121</b>	<b>3,603</b>	<b>3,258</b>	<b>2,826</b>	<b>2,690</b>	<b>2,966</b>
Interest rate	15,554	17,115	15,492	3,140	3,043	3,522	3,175	2,761	2,629	2,884
Short-term	14,668	16,200	14,639	2,815	2,730	3,083	2,926	2,520	2,270	2,665
Long-term	886	914	853	325	313	439	249	241	359	220
Foreign exchange	151	121	137	86	78	81	83	65	61	82
<b>Europe</b>	<b>7,080</b>	<b>7,171</b>	<b>6,924</b>	<b>1,534</b>	<b>1,160</b>	<b>900</b>	<b>1,141</b>	<b>1,085</b>	<b>1,297</b>	<b>1,199</b>
Interest rate	7,077	7,168	6,920	1,531	1,156	894	1,135	1,080	1,296	1,194
Short-term	6,571	6,657	6,461	1,284	941	720	890	906	1,089	956
Long-term	506	511	459	247	216	174	246	173	206	238
Foreign exchange	3	4	4	3	4	6	5	5	1	5
<b>Asia and Pacific</b>	<b>1,775</b>	<b>1,481</b>	<b>1,578</b>	<b>208</b>	<b>212</b>	<b>189</b>	<b>207</b>	<b>200</b>	<b>204</b>	<b>187</b>
Interest rate	1,765	1,470	1,562	202	205	180	199	193	197	180
Short-term	1,551	1,259	1,337	132	134	125	115	134	130	98
Long-term	213	211	225	70	71	55	84	58	67	82
Foreign exchange	11	12	16	6	7	9	8	7	7	7
<b>Other markets</b>	<b>1,021</b>	<b>851</b>	<b>787</b>	<b>79</b>	<b>72</b>	<b>76</b>	<b>89</b>	<b>56</b>	<b>55</b>	<b>54</b>
Interest rate	953	777	713	60	53	57	67	38	40	36
Short-term	949	773	709	60	53	56	67	38	40	36
Long-term	4	3	4	0	0	0	0	0	0	0
Foreign exchange	69	75	75	18	19	19	22	18	15	18
<b>Options</b>										
<b>All markets</b>	<b>32,017</b>	<b>35,546</b>	<b>38,394</b>	<b>1,314</b>	<b>1,279</b>	<b>1,205</b>	<b>1,222</b>	<b>1,546</b>	<b>1,564</b>	<b>1,541</b>
Interest rate	31,874	35,405	38,263	1,302	1,265	1,190	1,210	1,534	1,553	1,528
Short-term	31,156	34,857	37,830	1,211	1,169	1,112	1,129	1,455	1,468	1,448
Long-term	718	547	433	91	96	79	81	79	84	80
Foreign exchange	143	141	131	12	14	14	12	12	12	13
<b>North America</b>	<b>24,688</b>	<b>26,042</b>	<b>26,734</b>	<b>908</b>	<b>1,016</b>	<b>1,059</b>	<b>990</b>	<b>1,139</b>	<b>1,044</b>	<b>1,169</b>
Interest rate	24,590	25,962	26,669	900	1,006	1,049	982	1,131	1,036	1,161
Short-term	24,112	25,641	26,413	841	949	991	931	1,086	990	1,114
Long-term	477	321	256	59	57	58	51	45	46	47
Foreign exchange	98	81	65	9	10	10	7	8	8	9
<b>Europe</b>	<b>6,775</b>	<b>9,182</b>	<b>11,454</b>	<b>387</b>	<b>249</b>	<b>135</b>	<b>223</b>	<b>395</b>	<b>513</b>	<b>364</b>
Interest rate	6,772	9,180	11,451	387	249	135	223	395	513	363
Short-term	6,548	8,964	11,286	360	214	117	195	365	477	333
Long-term	224	216	165	27	35	17	27	30	36	30
Foreign exchange	3	2	3	0	0	0	0	0	0	0
<b>Asia and Pacific</b>	<b>18</b>	<b>12</b>	<b>14</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>5</b>	<b>4</b>	<b>4</b>
Interest rate	17	10	11	5	4	4	3	3	3	3
Short-term	0	0	—	0	—	—	—	—	—	—
Long-term	17	10	11	5	4	4	3	3	3	3
Foreign exchange	1	2	2	1	2	2	1	2	1	1
<b>Other markets</b>	<b>537</b>	<b>310</b>	<b>192</b>	<b>13</b>	<b>8</b>	<b>5</b>	<b>5</b>	<b>7</b>	<b>3</b>	<b>4</b>
Interest rate	496	253	132	10	6	3	2	5	1	1
Short-term	495	253	131	10	6	3	2	5	1	1
Long-term	0	0	0	0	0	0	0	0	0	0
Foreign exchange	41	56	60	3	2	3	3	2	2	2

## Exchange-traded futures and options, by currency

Notional principal, in billions of US dollars

Table D2

Market risk category / currency	Open interest			Memo: OTC <sup>1</sup>	Daily average turnover					
	Sep 2015	Dec 2015	Jun 2015		2014	2015	Sep 2015	Oct 2015	Nov 2015	
									Dec 2015	
<b>Interest rate</b>	<b>61,934</b>	<b>62,950</b>	<b>434,740</b>		<b>6,235</b>	<b>5,722</b>	<b>5,787</b>	<b>5,605</b>	<b>5,714</b>	<b>5,823</b>
AUD	1,085	1,193	...		145	147	129	143	139	114
BRL	818	653	...		59	44	51	29	26	23
CAD	548	517	10,532		96	75	74	74	60	78
CHF	204	186	3,994		34	27	20	19	23	25
CNY	6	9	...		1	4	2	9	13	7
DKK	—	0	...		0	0	—	—	0	0
EUR	9,330	11,322	126,106		1,209	835	774	940	1,206	1,144
GBP	6,483	6,703	46,563		657	531	545	506	566	374
HKD	0	—	...		—	—	—	—	—	—
HUF	—	—	...		—	—	—	—	—	—
INR	1	1	...		0	0	0	0	0	0
JPY	272	236	44,041		46	40	51	29	33	44
KRW	28	28	...		12	13	14	11	11	11
MXN	—	—	...		0	—	—	—	—	—
NOK	14	14	...		0	0	0	0	0	1
NZD	75	98	...		4	5	5	3	3	7
PLN	0	0	...		0	0	—	—	—	—
RUB	—	—	...		—	—	—	—	—	—
SEK	149	129	4,158		9	6	9	4	6	7
SGD	—	—	...		—	—	—	—	—	—
TRY	—	—	...		—	—	—	—	—	—
TWD	—	—	...		—	—	—	—	—	—
USD	42,916	41,856	159,811		3,963	3,993	4,111	3,837	3,627	3,989
ZAR	4	4	...		0	0	0	0	0	0
Other currencies	0	0	39,535		0	0	0	—	0	—
<b>Foreign exchange</b>	<b>352</b>	<b>363</b>	<b>74,519</b>		<b>125</b>	<b>122</b>	<b>130</b>	<b>108</b>	<b>96</b>	<b>124</b>
AUD	17	11	...		9	7	8	6	6	6
BRL	112	112	...		20	20	23	19	16	19
CAD	15	17	3,583		6	6	6	5	4	6
CHF	7	10	3,927		6	3	3	2	3	4
CNY	3	4	...		0	0	1	1	0	1
DKK	—	—	...		—	—	—	—	—	—
EUR	100	105	27,340		41	44	42	35	35	48
GBP	28	32	9,034		12	11	11	8	8	10
HKD	—	—	...		—	—	—	—	—	—
HUF	0	0	...		0	0	0	0	0	0
INR	5	8	...		5	6	6	6	6	6
JPY	36	33	13,495		20	16	20	16	12	16
KRW	6	7	...		2	2	2	2	2	2
MXN	4	4	...		2	2	2	1	1	1
NOK	0	0	...		0	0	0	0	0	0
NZD	2	2	...		1	1	1	1	1	1
PLN	0	0	...		0	0	0	0	0	0
RUB	6	6	...		3	3	5	4	1	4
SEK	0	0	1,227		0	0	0	0	0	0
SGD	0	0	...		0	0	0	0	0	0
TRY	1	1	...		0	0	0	0	0	0
TWD	—	—	...		—	—	—	—	—	—
USD	297	313	64,096		118	114	123	101	89	115
ZAR	4	3	...		0	0	0	0	0	0
Other currencies	59	57	26,336		6	8	6	7	7	7

<sup>1</sup> Notional principal outstanding, from the BIS semiannual survey of OTC derivatives markets.

## Exchange-traded futures, by currency

Notional principal, in billions of US dollars

Table D3

Instrument / market risk category / maturity / currency	Open interest			Daily average turnover						
	Dec 2014	Sep 2015	Dec 2015	2014	2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015
	<b>Futures</b>	<b>25,582</b>	<b>26,740</b>	<b>24,918</b>	<b>5,046</b>	<b>4,565</b>	<b>4,768</b>	<b>4,694</b>	<b>4,167</b>	<b>4,246</b>
Interest rate	25,348	26,529	24,687	4,933	4,457	4,652	4,576	4,072	4,161	4,295
Short-term	23,739	24,889	23,146	4,291	3,857	3,984	3,997	3,598	3,529	3,756
AUD	1,287	986	1,085	117	123	116	101	125	119	85
BRL	682	566	522	49	38	41	48	25	25	22
CAD	536	470	442	89	68	51	69	69	51	72
CHF	268	203	186	33	27	20	20	19	23	25
EUR	3,569	3,641	3,716	751	475	275	410	516	626	612
GBP	2,368	2,507	2,408	485	428	415	444	364	429	306
JPY	202	184	146	11	7	5	9	6	8	7
KRW	—	—	—	—	—	—	—	—	—	—
MXN	17	—	—	0	—	0	—	—	—	—
NOK	16	14	14	0	0	0	0	0	0	1
NZD	58	75	98	4	5	4	5	3	3	7
SEK	130	124	120	6	4	4	5	3	4	6
USD	14,604	16,118	14,410	2,745	2,682	3,053	2,885	2,470	2,240	2,614
ZAR	0	0	0	0	0	—	—	—	—	—
Other currencies	1	0	0	0	0	0	0	0	0	0
Long-term	1,609	1,639	1,541	642	600	668	579	473	633	539
AUD	103	97	106	27	24	21	28	18	20	28
BRL	—	—	—	—	—	—	—	—	—	—
CAD	35	30	31	6	6	9	4	5	7	4
CHF	1	0	0	0	0	0	0	0	0	0
EUR	419	416	389	215	186	138	216	148	170	216
GBP	64	70	60	29	28	34	26	25	34	20
JPY	82	79	81	31	30	21	40	20	23	35
KRW	24	28	28	12	13	11	14	11	11	11
MXN	0	—	—	0	—	0	—	—	—	—
NOK	—	—	—	—	—	—	—	—	—	—
NZD	0	0	0	0	0	—	0	—	—	0
SEK	22	25	9	3	2	2	3	1	2	1
USD	850	884	822	320	307	430	245	237	352	216
ZAR	4	3	4	0	0	0	0	0	0	0
Other currencies	4	6	10	1	4	2	2	9	13	7
Foreign exchange	234	211	232	113	108	116	118	96	84	111
AUD	10	11	7	8	7	7	7	6	6	6
BRL	65	65	59	18	18	19	21	18	15	18
CAD	9	11	12	5	5	5	6	4	4	6
CHF	10	6	8	5	3	3	3	2	3	4
EUR	69	55	65	36	38	37	37	30	29	41
GBP	17	18	24	11	10	10	10	8	7	10
JPY	26	20	23	18	15	17	19	14	11	15
KRW	6	6	7	2	2	2	2	2	2	2
MXN	12	4	4	2	2	2	2	1	1	1
NOK	1	0	0	0	0	0	0	0	0	0
NZD	2	2	2	1	1	1	1	1	1	1
SEK	1	0	0	0	0	0	0	0	0	0
USD	223	201	221	111	106	114	116	94	83	109
ZAR	3	1	1	0	0	0	0	0	0	0
Other currencies	15	21	29	7	9	13	11	11	6	10

## Exchange-traded options, by currency

Notional principal, in billions of US dollars

Table D4

Instrument / market risk category / maturity / currency	Open interest			Daily average turnover							
	Dec 2014	Sep 2015	Dec 2015	2014	2015	Aug 2015	Sep 2015	Oct 2015	Nov 2015	Dec 2015	
	<b>Options</b>	<b>32,017</b>	<b>35,546</b>	<b>38,394</b>	<b>1,314</b>	<b>1,279</b>	<b>1,205</b>	<b>1,222</b>	<b>1,546</b>	<b>1,564</b>	<b>1,541</b>
Interest rate	31,874	35,405	38,263	1,302	1,265	1,190	1,210	1,534	1,553	1,528	
Short-term	31,156	34,857	37,830	1,211	1,169	1,112	1,129	1,455	1,468	1,448	
AUD	—	—	—	—	—	—	—	—	—	—	
BRL	495	253	131	10	6	3	2	5	1	1	
CAD	57	48	45	1	2	2	1	1	1	1	
CHF	—	—	—	—	—	—	—	—	—	—	
EUR	3,658	5,057	7,051	216	139	51	120	247	374	286	
GBP	2,890	3,907	4,235	143	75	67	75	118	103	47	
JPY	0	0	—	0	—	—	—	—	—	—	
KRW	—	—	—	—	—	—	—	—	—	—	
MXN	—	—	—	—	—	—	—	—	—	—	
NOK	—	—	—	—	—	—	—	—	—	—	
NZD	—	—	—	—	—	—	—	—	—	—	
SEK	—	—	—	—	0	—	—	—	—	0	
USD	24,056	25,593	26,368	840	947	990	931	1,085	989	1,113	
ZAR	—	—	—	—	—	—	—	—	—	—	
Other currencies	0	0	0	0	0	0	0	0	0	0	
Long-term	718	547	433	91	96	79	81	79	84	80	
AUD	0	1	2	1	0	0	0	0	0	0	
BRL	—	—	—	—	—	—	—	—	—	—	
CAD	0	0	0	0	0	0	0	0	0	0	
CHF	—	—	—	—	—	—	—	—	—	—	
EUR	224	216	165	27	35	17	27	30	36	30	
GBP	—	—	—	—	—	—	—	—	—	—	
JPY	17	8	9	4	4	3	3	3	2	2	
KRW	—	—	—	—	—	—	—	—	—	—	
MXN	—	—	—	—	—	—	—	—	—	—	
NOK	—	—	—	—	—	—	—	—	—	—	
NZD	—	—	—	—	—	—	—	—	—	—	
SEK	—	—	—	—	—	—	—	—	—	—	
USD	477	321	256	59	57	58	51	45	46	47	
ZAR	0	0	0	0	0	0	0	0	0	0	
Other currencies	0	—	0	—	—	0	0	0	0	—	
Foreign exchange	143	141	131	12	14	14	12	12	12	13	
AUD	6	6	4	1	0	0	0	0	0	0	
BRL	32	47	53	2	2	2	2	1	1	1	
CAD	5	4	4	0	0	1	0	0	0	1	
CHF	3	1	2	0	0	0	0	0	0	0	
EUR	56	45	40	5	7	6	4	6	6	6	
GBP	10	10	8	1	1	1	1	1	1	1	
JPY	20	16	10	1	1	1	1	1	1	1	
KRW	—	—	—	—	—	—	—	—	—	—	
MXN	0	0	0	0	0	0	0	0	0	0	
NOK	—	—	—	—	—	—	—	—	—	—	
NZD	0	—	—	—	—	—	—	—	—	—	
SEK	—	—	—	—	—	—	—	—	—	—	
USD	89	96	92	7	7	8	7	7	6	6	
ZAR	2	3	2	0	0	0	0	0	0	0	
Other currencies	64	53	48	6	9	9	6	8	8	8	

## Global OTC derivatives market

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H2 2013	H1 2014	H2 2014	H1 2015	H2 2013	H1 2014	H2 2014	H1 2015
<b>All contracts</b>	<b>710,633</b>	<b>691,640</b>	<b>629,142</b>	<b>552,909</b>	<b>18,825</b>	<b>17,438</b>	<b>20,878</b>	<b>15,521</b>
<b>Foreign exchange contracts</b>	<b>70,553</b>	<b>74,782</b>	<b>75,879</b>	<b>74,519</b>	<b>2,284</b>	<b>1,724</b>	<b>2,944</b>	<b>2,547</b>
By instrument								
Outright forwards and fx swaps	33,218	35,190	37,076	37,238	824	572	1,205	936
Currency swaps	25,448	26,141	24,204	23,724	1,186	939	1,351	1,286
Options	11,886	13,451	14,600	13,558	273	213	389	326
By counterparty								
Reporting dealers	31,206	31,971	31,933	30,741	1,011	709	1,315	1,025
Other financial institutions	30,552	33,700	34,334	33,323	887	693	1,163	1,001
Non-financial customers	8,794	9,111	9,612	10,456	386	321	466	522
By maturity								
Up to one year	51,198	55,115	56,831	56,843	...	...	...	...
Between one and five years	13,658	13,912	13,664	12,405	...	...	...	...
Over five years	5,696	5,756	5,384	5,271	...	...	...	...
By currency								
USD	61,019	65,135	67,235	64,096	1,917	1,399	2,653	2,193
EUR	25,177	26,450	25,515	27,340	707	602	972	988
JPY	14,122	13,179	14,244	13,495	721	352	785	493
GBP	8,789	9,184	8,420	9,034	256	243	241	311
CHF	4,070	3,945	4,178	3,927	133	110	139	143
CAD	3,263	3,252	3,143	3,583	74	85	103	126
SEK	1,407	1,334	1,117	1,227	28	24	41	29
Other currencies	23,258	27,087	27,905	26,336	731	632	954	810
<b>Interest rate contracts</b>	<b>584,799</b>	<b>563,290</b>	<b>505,454</b>	<b>434,740</b>	<b>14,200</b>	<b>13,461</b>	<b>15,608</b>	<b>11,081</b>
By instrument								
FRAs	78,810	92,575	80,836	74,641	108	126	145	143
Swaps	456,725	421,273	381,028	319,954	12,919	12,042	13,946	9,814
Options	49,264	49,442	43,591	40,145	1,174	1,292	1,517	1,124
By counterparty								
Reporting dealers	95,762	84,520	69,806	61,031	3,741	3,719	3,981	3,104
Other financial institutions	471,870	463,021	421,397	359,808	9,673	8,871	10,682	7,180
Non-financial customers	17,168	15,749	14,251	13,901	786	871	946	797
By maturity								
Up to one year	198,655	228,898	200,800	180,500	...	...	...	...
Between one and five years	234,352	208,309	184,661	151,870	...	...	...	...
Over five years	151,793	126,083	119,992	102,369	...	...	...	...
By currency								
USD	173,382	160,805	172,546	159,811	4,314	3,246	3,601	2,751
EUR	241,668	221,855	167,267	126,106	6,989	7,362	8,185	5,273
JPY	52,551	51,706	46,127	44,041	696	759	798	585
GBP	52,626	60,823	57,008	46,563	1,294	1,079	1,828	1,391
CHF	5,750	5,343	4,776	3,994	121	113	128	131
CAD	10,385	10,471	10,086	10,532	139	126	163	213
SEK	6,662	6,229	4,830	4,158	81	114	115	92
Other currencies	41,777	46,059	42,814	39,535	566	661	790	645
<b>Equity-linked contracts</b>	<b>6,560</b>	<b>7,084</b>	<b>6,968</b>	<b>7,545</b>	<b>700</b>	<b>678</b>	<b>612</b>	<b>606</b>
By instrument								
Forwards and swaps	2,277	2,505	2,495	2,801	202	199	177	168
Options	4,284	4,579	4,473	4,744	498	479	435	438
By counterparty								
Reporting dealers	2,097	2,444	2,364	2,529	244	228	200	212
Other financial institutions	3,874	3,939	3,909	4,279	348	346	288	268
Non-financial customers	589	702	696	737	108	105	124	126
By maturity								
Up to one year	3,688	4,116	4,491	4,958	...	...	...	...
Between one and five years	2,265	2,366	2,038	2,149	...	...	...	...
Over five years	607	602	440	438	...	...	...	...
By market								
US equities	2,187	2,522	2,904	3,239	301	302	289	258
European equities	2,752	2,900	2,428	2,692	243	229	179	192
Japanese equities	565	501	510	416	66	56	49	51
Other Asian equities	297	341	351	444	21	23	20	20
Latin American equities	163	178	178	178	10	11	11	11
Other equities	596	643	597	576	60	57	66	74

## Global OTC derivatives market (continued)

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H2 2013	H1 2014	H2 2014	H1 2015	H2 2013	H1 2014	H2 2014	H1 2015
<b>Commodity contracts</b>	<b>2,204</b>	<b>2,206</b>	<b>1,869</b>	<b>1,671</b>	<b>264</b>	<b>269</b>	<b>318</b>	<b>237</b>
By commodity								
Gold	341	319	323	247	47	32	34	26
Other precious metal	63	94	66	61	7	7	7	7
Other commodities	1,800	1,792	1,481	1,363	210	230	277	205
By instrument and commodity								
Forwards and swaps	1,462	1,474	1,215	1,101	...	...	...	...
Gold	202	191	177	156	...	...	...	...
Other precious metal	31	50	35	37	...	...	...	...
Other commodities	1,228	1,233	1,003	908	...	...	...	...
Total options	742	732	654	570	...	...	...	...
Gold	139	128	145	92	...	...	...	...
Other precious metal	31	44	31	24	...	...	...	...
Other commodities	572	559	478	454	...	...	...	...
Options sold (gross basis)	436	432	396	350	...	...	...	...
Gold	86	76	88	56	...	...	...	...
Other precious metal	21	28	19	15	...	...	...	...
Other commodities	329	328	289	278	...	...	...	...
Options bought (gross basis)	472	463	404	348	...	...	...	...
Gold	84	81	90	56	...	...	...	...
Other precious metal	18	26	19	14	...	...	...	...
Other commodities	370	356	295	278	...	...	...	...
<b>Credit default swaps</b>	<b>21,020</b>	<b>19,462</b>	<b>16,399</b>	<b>14,596</b>	<b>653</b>	<b>635</b>	<b>593</b>	<b>453</b>
By instrument								
Single-name instruments	11,324	10,845	9,041	8,205	369	368	366	278
Multi-name instruments	9,696	8,617	7,358	6,391	284	266	227	175
Index products	8,746	7,939	6,747	5,909	...	...	...	...
By counterparty								
Reporting dealers	11,053	9,540	7,717	6,505	369	313	289	211
Other financial institutions	9,779	9,719	8,485	7,885	276	313	296	235
Central counterparties	5,518	5,196	4,790	4,505	123	143	144	117
Banks and securities firms	1,724	2,042	1,348	1,229	53	70	46	36
Insurance firms	209	197	216	179	7	6	7	5
SPVs, SPCs and SPEs	363	270	219	186	16	15	12	10
Hedge funds	1,034	1,112	814	787	44	45	42	31
Other financial customers	931	901	1,098	999	33	33	44	35
Non-financial customers	188	203	197	206	9	9	8	7
By rating category								
Investment grade	13,205	12,606	9,741	9,321	...	...	...	...
Non-investment grade	4,867	4,223	3,599	3,253	...	...	...	...
Non-rated	2,948	2,634	3,059	2,023	...	...	...	...
By maturity								
Up to one year	3,655	3,718	3,010	2,426	...	...	...	...
Between one and five years	16,162	14,491	12,367	10,944	...	...	...	...
Over five years	1,203	1,252	1,022	1,226	...	...	...	...
By sector								
Sovereigns	2,633	2,686	2,467	2,284	...	...	...	...
Financial firms	5,709	5,000	3,962	3,259	...	...	...	...
Non-financial firms	7,230	6,539	5,624	5,275	...	...	...	...
Securitised products	566	480	227	215	...	...	...	...
Multiple sectors	4,879	4,756	4,117	3,564	...	...	...	...
By location of counterparty								
Home country	4,091	3,734	3,423	3,510	...	...	...	...
Abroad	16,929	15,728	12,976	11,087	...	...	...	...
United States	4,486	4,014	3,412	3,162	...	...	...	...
European developed	10,871	10,173	8,205	6,782	...	...	...	...
Japan	162	151	117	116	...	...	...	...
Other Asian countries	170	148	127	100	...	...	...	...
Latin America	780	785	686	607	...	...	...	...
All other countries	461	458	430	320	...	...	...	...
<b>Unallocated</b>	<b>25,496</b>	<b>24,815</b>	<b>22,573</b>	<b>19,837</b>	<b>724</b>	<b>671</b>	<b>803</b>	<b>597</b>
<b>Gross credit exposure</b>	...	...	...	...	3,033	2,826	3,356	2,870

## OTC, foreign exchange derivatives

In billions of US dollars

Table D6

	Total	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other currencies
	H1 2015								
<b>Notional amounts outstanding</b>									
Total foreign exchange contracts	74,519	64,096	27,340	13,495	9,034	3,927	3,583	1,227	26,336
Outright forwards and forex swaps	37,238	31,052	13,668	5,811	4,638	2,063	1,905	824	14,515
Reporting dealers	12,081	11,222	3,611	2,336	1,159	686	505	177	4,467
Other financial institutions	18,876	15,818	6,369	2,716	2,487	1,151	992	401	7,819
Non-financial customers	6,281	4,012	3,688	759	992	226	408	246	2,229
Total including gold	37,393	...	...	...	...	...	...	...	...
Currency swaps	23,724	21,238	8,875	4,497	3,425	1,199	1,233	328	6,653
Reporting dealers	12,331	11,806	4,125	2,767	1,546	631	434	124	3,229
Other financial institutions	8,674	7,362	3,374	1,354	1,315	428	640	147	2,727
Non-financial customers	2,719	2,069	1,375	377	565	141	160	56	696
Total options	13,558	11,805	4,798	3,187	971	665	445	76	5,169
Reporting dealers	6,329	5,572	2,202	1,794	423	402	198	25	2,042
Other financial institutions	5,773	5,136	1,842	1,149	396	226	198	32	2,567
Non-financial customers	1,456	1,097	754	244	152	37	49	18	559
Total including gold	13,649	...	...	...	...	...	...	...	...
Options sold (gross basis)	10,023	8,718	3,547	2,512	696	535	321	50	3,667
Reporting dealers	6,256	5,464	2,183	1,777	421	401	198	25	2,043
Other financial institutions	3,061	2,713	990	618	200	117	100	16	1,369
Non-financial customers	705	541	375	117	75	17	24	9	255
Total including gold	10,079	...	...	...	...	...	...	...	...
Options bought (gross basis)	9,864	8,660	3,453	2,470	698	532	321	51	3,544
Reporting dealers	6,402	5,680	2,222	1,812	424	403	197	25	2,042
Other financial institutions	2,711	2,423	852	530	196	109	98	16	1,198
Non-financial customers	751	557	379	127	78	20	26	10	305
Total including gold	9,920	...	...	...	...	...	...	...	...
Total contracts including gold	74,767	...	...	...	...	...	...	...	...
<b>Gross market values</b>									
Total foreign exchange contracts	2,547	2,193	988	493	311	143	126	29	810
Outright forwards and forex swaps	936	831	368	183	114	40	47	12	276
Reporting dealers	334	319	111	91	30	14	13	3	87
Other financial institutions	399	367	139	63	52	20	18	5	133
Non-financial customers	203	145	117	29	32	7	15	4	56
Total including gold	...	...	...	...	...	...	...	...	...
Currency swaps	1,286	1,090	489	184	181	84	72	16	455
Reporting dealers	522	477	162	87	60	29	23	4	202
Other financial institutions	489	409	186	60	74	36	29	8	177
Non-financial customers	275	204	142	38	47	19	20	4	77
Total options	326	273	131	126	17	19	7	1	78
Reporting dealers	169	146	52	86	6	13	2	0	33
Other financial institutions	113	90	56	29	7	5	2	0	36
Non-financial customers	43	36	23	11	3	1	3	0	9
Total including gold	...	...	...	...	...	...	...	...	...
Options sold (gross basis)	246	217	87	102	11	16	4	1	55
Reporting dealers	164	146	49	80	6	12	2	1	32
Other financial institutions	60	51	28	15	4	3	1	0	18
Non-financial customers	22	20	10	7	1	1	1	0	4
Total including gold	...	...	...	...	...	...	...	...	...
Options bought (gross basis)	244	202	93	104	12	16	5	1	55
Reporting dealers	169	146	52	86	6	13	2	0	33
Other financial institutions	53	39	28	14	4	3	1	0	18
Non-financial customers	22	17	13	4	2	1	2	0	5
Total including gold	...	...	...	...	...	...	...	...	...
Total FX contracts including gold	2,573	...	...	...	...	...	...	...	...
<b>Herfindahl indices<sup>1</sup></b>									
Outright forwards, forex swaps and currency swaps	437	456	458	498	474	703	766	775	...
Between reporters	454	465	489	533	515	673	670	711	...
With non-reporters	459	488	520	506	495	836	1,327	928	...
Total options	706	715	684	715	806	870	776	789	...
Between reporters	714	709	738	708	839	875	765	806	...
With non-reporters	713	742	666	734	790	970	908	942	...

<sup>1</sup> For the currency as a whole, regardless of the different currency pairs. There are different degrees of concentration for each currency pair. For example, the concentration in the EUR-SEK currency pair is different from that of EUR-JPY currency pair.

## OTC, interest rate derivatives

In billions of US dollars

Table D7

	Total	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other currencies
	H1 2015								
<b>Notional amounts outstanding</b>									
Total interest rate contracts	434,740	159,811	126,106	44,041	46,563	3,994	10,532	4,158	39,535
FRAs	74,641	37,410	21,957	15	9,528	768	29	1,672	3,262
Reporting dealers	3,045	1,111	502	5	149	41	4	331	900
Other financial institutions	70,970	35,881	21,383	8	9,373	723	10	1,260	2,332
Non-financial customers	626	418	72	2	5	3	15	81	29
Swaps	319,954	106,838	87,238	41,428	33,338	3,178	10,346	2,411	35,177
Reporting dealers	35,090	9,709	9,484	4,181	2,583	235	506	308	8,083
Other financial institutions	273,843	93,403	73,803	36,347	30,211	2,881	9,265	1,956	25,977
Non-financial customers	11,021	3,726	3,950	900	543	62	575	147	1,117
Total options	40,145	15,562	16,911	2,597	3,697	48	157	76	1,096
Reporting dealers	22,896	7,742	11,094	1,673	1,944	23	10	24	387
Other financial institutions	14,994	6,698	4,996	834	1,653	21	119	40	635
Non-financial customers	2,254	1,123	821	90	101	4	28	12	74
Options sold (gross basis)	31,712	11,942	14,055	2,184	2,589	37	86	46	773
Reporting dealers	22,772	7,709	11,121	1,666	1,804	22	9	17	424
Other financial institutions	7,620	3,479	2,557	473	722	14	57	21	298
Non-financial customers	1,320	754	378	46	63	1	20	8	51
Options bought (gross basis)	31,329	11,362	13,950	2,086	3,052	34	81	54	710
Reporting dealers	23,020	7,774	11,067	1,679	2,083	24	11	31	350
Other financial institutions	7,375	3,219	2,439	362	931	7	62	19	337
Non-financial customers	934	369	444	45	38	3	8	4	23
<b>Gross market values</b>									
Total interest rate contracts	11,081	2,751	5,273	585	1,391	131	213	92	645
FRAs	143	123	8	0	5	1	0	3	3
Reporting dealers	15	13	1	–	0	0	0	1	1
Other financial institutions	118	102	6	0	5	1	0	2	2
Non-financial customers	9	7	1	–	0	0	0	0	0
Currency swaps	9,814	2,366	4,577	547	1,269	125	212	87	630
Reporting dealers	2,306	666	970	147	279	21	25	16	183
Other financial institutions	6,767	1,561	3,194	382	905	98	162	62	402
Non-financial customers	741	139	413	18	85	6	24	10	46
Total options	1,124	262	689	38	117	5	1	1	11
Reporting dealers	782	183	488	30	73	2	0	0	5
Other financial institutions	296	68	176	8	36	3	1	0	4
Non-financial customers	46	11	24	1	7	1	0	0	2
Options sold (gross basis)	952	225	588	35	90	4	1	1	9
Reporting dealers	784	183	492	30	71	2	0	0	5
Other financial institutions	154	37	90	5	18	2	0	0	2
Non-financial customers	15	5	6	0	1	0	0	0	1
Options bought (gross basis)	956	220	592	34	98	3	1	1	8
Reporting dealers	782	183	488	30	73	2	0	0	5
Other financial institutions	142	31	86	3	19	1	0	0	2
Non-financial customers	31	6	18	0	6	0	0	0	1
<b>Herfindahl indices</b>									
FRAs	679	772	671	3,188	1,528	1,520	1,871	891	...
Between reporters	1,213	1,830	4,666	9,294	1,960	2,834	4,417	971	...
With non-reporters	691	767	668	2,301	1,558	1,470	2,491	966	...
Swaps	480	621	467	634	874	1,526	1,096	1,159	...
Between reporters	432	610	442	506	740	962	1,131	1,382	...
With non-reporters	503	636	504	700	908	1,660	1,147	1,244	...
Total options	649	768	644	746	1,019	957	5,277	1,995	...
Between reporters	658	769	668	770	979	914	2,383	2,236	...
With non-reporters	713	885	783	969	1,215	1,203	6,574	3,347	...

## OTC, equity-linked derivatives

In billions of US dollars

Table D8

	Total	US equities	European equities	Japanese equities	Other Asian equities	Latin American equities	Other equities
	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015
<b>Notional amounts outstanding</b>							
Total equity-linked contracts	7,545	3,239	2,692	416	444	178	576
Forwards and swaps	2,801	945	1,053	143	182	114	365
Reporting dealers	734	248	353	65	18	2	48
Other financial institutions	1,827	623	643	70	133	111	248
Non-financial customers	240	74	56	8	31	2	69
Total options	4,744	2,294	1,640	273	262	64	210
Reporting dealers	1,795	720	806	121	103	1	43
Other financial institutions	2,451	1,320	668	141	140	50	133
Non-financial customers	497	255	166	11	19	12	34
Options sold (gross basis)	3,554	1,633	1,327	207	206	34	148
Reporting dealers	1,818	719	822	121	104	1	49
Other financial institutions	1,466	781	404	80	92	28	81
Non-financial customers	271	133	100	6	10	4	18
Options bought (gross basis)	2,984	1,381	1,119	187	159	31	106
Reporting dealers	1,772	720	789	121	102	2	37
Other financial institutions	986	539	265	61	47	22	52
Non-financial customers	227	122	65	5	10	8	16
<b>Gross market values</b>							
Total equity-linked contracts	606	258	192	51	20	11	74
Forwards and swaps	168	55	63	7	11	8	23
Reporting dealers	34	11	19	1	0	0	2
Other financial institutions	109	38	33	5	8	8	17
Non-financial customers	25	6	12	1	3	0	4
Total options	438	203	128	44	9	3	52
Reporting dealers	178	85	59	25	4	0	5
Other financial institutions	160	75	51	17	4	2	12
Non-financial customers	101	43	19	2	2	1	34
Options sold (gross basis)	336	157	101	35	8	2	33
Reporting dealers	191	92	60	24	5	0	9
Other financial institutions	92	40	32	10	2	1	7
Non-financial customers	53	25	8	1	1	1	17
Options bought (gross basis)	293	138	88	32	7	1	27
Reporting dealers	178	85	59	25	4	0	5
Other financial institutions	68	35	19	7	2	1	5
Non-financial customers	48	19	10	0	1	0	17
<b>Herfindahl indices</b>							
Forwards and swaps	710	876	727	2,719	1,316	4,309	...
Between reporters	797	1,007	813	4,215	2,615	3,288	...
With non-reporters	770	1,005	827	1,425	1,276	4,535	...
Total options	1,065	1,263	1,057	1,228	1,726	3,166	...
Between reporters	1,347	1,718	1,345	1,177	2,934	1,871	...
With non-reporters	962	1,090	1,073	1,614	1,181	3,548	...

## OTC derivatives by maturity

Notional amounts outstanding, in billions of US dollars

Table D9

	Total	One year or less	Over one year up to five years	Over five years
	H1 2015	H1 2015	H1 2015	H1 2015
<b>Total foreign exchange contracts</b>	<b>74,519</b>	<b>56,843</b>	<b>12,405</b>	<b>5,271</b>
Outright forwards, forex swaps and currency swaps	60,962	45,376	10,668	4,918
Reporting dealers	24,412	16,710	5,188	2,513
Other financial institutions	27,550	22,112	3,815	1,623
Non-financial customers	9,000	6,554	1,665	782
Total options	13,558	11,467	1,738	353
Reporting dealers	6,329	5,228	856	245
Other financial institutions	5,773	5,088	596	89
Non-financial customers	1,456	1,151	286	19
Options sold (gross basis)	10,023	8,402	1,322	299
Reporting dealers	6,256	5,172	846	238
Other financial institutions	3,061	2,670	337	54
Non-financial customers	705	559	139	7
Options bought (gross basis)	9,864	8,293	1,271	300
Reporting dealers	6,402	5,284	865	253
Other financial institutions	2,711	2,417	259	35
Non-financial customers	751	592	147	12
Total FX contracts including gold	74,767	...	...	...
<b>Total interest rate contracts</b>	<b>434,740</b>	<b>180,500</b>	<b>151,870</b>	<b>102,369</b>
Forwards and swaps	394,595	168,285	133,856	92,454
Reporting dealers	38,134	11,633	15,399	11,103
Other financial institutions	344,814	154,251	113,512	77,050
Non-financial customers	11,647	2,400	4,945	4,301
Total options	40,145	12,216	18,014	9,915
Reporting dealers	22,896	6,189	10,309	6,398
Other financial institutions	14,994	5,312	6,603	3,079
Non-financial customers	2,254	714	1,102	438
Options sold (gross basis)	31,712	9,275	14,332	8,106
Reporting dealers	22,772	6,126	10,311	6,335
Other financial institutions	7,620	2,724	3,346	1,549
Non-financial customers	1,320	424	674	222
Options bought (gross basis)	31,329	9,130	13,992	8,207
Reporting dealers	23,020	6,252	10,308	6,460
Other financial institutions	7,375	2,588	3,257	1,530
Non-financial customers	934	290	428	216
<b>Total equity-linked contracts</b>	<b>7,545</b>	<b>4,958</b>	<b>2,149</b>	<b>438</b>
Forwards and swaps	2,801	1,956	707	138
Reporting dealers	734	576	132	26
Other financial institutions	1,827	1,192	534	102
Non-financial customers	240	189	42	10
Total options	4,744	3,002	1,442	300
Reporting dealers	1,795	1,000	702	93
Other financial institutions	2,451	1,702	590	160
Non-financial customers	497	300	150	48
Options sold (gross basis)	3,554	2,165	1,173	216
Reporting dealers	1,818	993	725	100
Other financial institutions	1,466	1,006	365	95
Non-financial customers	271	166	84	21
Options bought (gross basis)	2,984	1,837	970	177
Reporting dealers	1,772	1,008	678	85
Other financial institutions	986	696	225	64
Non-financial customers	227	134	66	27

## OTC, credit default swaps, by type of position

In billions of US dollars

Table D10.1

	Total	Reporting dealers	Other financial institutions						Non-financial institutions	
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds		
	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	
<b>Total CDS contracts</b>										
Notional amounts outstanding	14,596	6,505	7,885	4,505	1,229	179	186	787	999	206
Bought (gross basis)	10,767	6,515	4,125	2,266	690	123	128	354	565	127
Sold (gross basis)	10,335	6,496	3,760	2,239	539	55	58	433	435	79
Gross market values	453	211	235	117	36	5	10	31	35	7
Positive (gross basis)	336	211	121	59	18	4	5	16	19	4
Negative (gross basis)	327	210	114	58	19	1	4	15	16	3
Net market values	120	43	72	25	7	4	6	14	16	5
Positive (gross basis)	85	43	40	13	3	3	4	7	10	3
Negative (gross basis)	74	39	32	12	4	1	2	7	6	2
<b>Single-name instruments</b>										
Notional amounts outstanding	8,205	4,457	3,648	1,989	716	55	80	359	449	100
Bought (gross basis)	6,399	4,459	1,873	1,000	405	37	50	127	253	67
Sold (gross basis)	6,263	4,455	1,775	989	310	18	29	232	196	33
Gross market values	278	150	124	58	21	3	7	16	19	4
Positive (gross basis)	218	150	65	29	10	3	4	8	12	3
Negative (gross basis)	210	151	58	29	11	1	3	8	7	1
<b>Multi-name instruments</b>										
Notional amounts outstanding	6,391	2,048	4,237	2,516	514	123	106	428	550	106
Bought (gross basis)	4,367	2,055	2,252	1,266	284	86	77	226	312	60
Sold (gross basis)	4,072	2,041	1,985	1,250	229	37	29	201	238	47
Gross market values	175	61	111	60	15	2	3	15	16	3
Positive (gross basis)	118	61	56	30	7	1	2	7	8	1
Negative (gross basis)	117	59	56	30	8	1	1	7	9	2
Of which: index products										
Notional amounts outstanding	5,909	1,875	3,975	2,513	424	88	61	399	488	60
Bought (gross basis)	3,933	1,874	2,032	1,265	219	53	35	201	258	26
Sold (gross basis)	3,852	1,877	1,943	1,248	205	36	26	198	230	33

## OTC, credit default swaps, by rating category

Notional amounts outstanding, in billions of US dollars

Table D10.2

	Total	Reporting dealers	Other financial institutions							Non-financial institutions
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds	Other	
			H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	
<b>Total CDS contracts</b>										
Investment grade	9,321	4,168	5,068	2,916	771	94	99	544	644	84
Bought (gross basis)	6,900	4,221	2,628	1,475	447	59	60	233	355	51
Sold (gross basis)	6,589	4,116	2,439	1,440	324	35	39	312	289	33
AAA/AA	1,195	757	426	101	147	20	18	79	61	13
Bought (gross basis)	1,047	780	260	53	99	14	14	41	39	7
Sold (gross basis)	905	734	165	48	48	6	4	37	22	6
A/BBB	8,125	3,412	4,642	2,815	625	74	81	465	583	72
Bought (gross basis)	5,853	3,441	2,368	1,423	348	45	45	191	316	45
Sold (gross basis)	5,684	3,382	2,274	1,392	277	29	35	274	267	27
Below investment grade	3,253	1,444	1,737	1,069	263	25	30	158	192	71
Bought (gross basis)	2,353	1,433	882	528	136	17	17	76	108	39
Sold (gross basis)	2,344	1,455	856	541	128	8	13	82	84	32
Non-rated	2,023	893	1,080	520	195	60	57	85	164	50
Bought (gross basis)	1,514	862	615	262	107	47	51	46	102	36
Sold (gross basis)	1,403	924	464	257	87	12	6	40	62	14
<b>Single-name instruments</b>										
Investment grade	5,751	3,067	2,625	1,468	525	37	53	238	303	59
Bought (gross basis)	4,456	3,079	1,342	735	305	22	38	75	167	35
Sold (gross basis)	4,362	3,055	1,283	733	221	15	15	163	136	24
AAA/AA	890	580	302	84	109	11	9	43	46	8
Bought (gross basis)	749	577	167	42	69	7	6	15	29	4
Sold (gross basis)	721	583	135	42	41	4	3	29	16	4
A/BBB	4,861	2,487	2,323	1,385	416	26	44	195	258	51
Bought (gross basis)	3,707	2,502	1,174	693	236	15	33	60	138	30
Sold (gross basis)	3,641	2,472	1,148	692	180	11	11	135	120	21
Below investment grade	1,778	1,032	733	409	119	7	17	95	87	13
Bought (gross basis)	1,405	1,029	369	206	62	4	6	42	49	6
Sold (gross basis)	1,406	1,035	364	203	57	2	11	52	38	7
Non-rated	676	358	290	112	72	12	10	27	58	28
Bought (gross basis)	539	351	162	60	39	10	6	10	36	26
Sold (gross basis)	495	365	128	53	32	1	3	16	22	2
<b>Multi-name instruments</b>										
Investment grade	3,570	1,101	2,443	1,448	246	57	46	306	340	25
Bought (gross basis)	2,444	1,141	1,287	741	142	37	21	158	188	16
Sold (gross basis)	2,227	1,061	1,157	707	104	20	24	149	152	9
AAA/AA	305	177	124	18	37	9	9	36	15	5
Bought (gross basis)	298	203	93	11	30	7	9	27	10	2
Sold (gross basis)	184	151	31	7	7	2	0	9	6	2
A/BBB	3,264	924	2,319	1,430	209	48	37	271	325	21
Bought (gross basis)	2,146	938	1,194	730	112	30	13	131	178	14
Sold (gross basis)	2,042	910	1,126	700	97	18	24	140	147	7
Below investment grade	1,474	412	1,004	660	144	19	13	63	105	58
Bought (gross basis)	948	403	512	322	74	13	12	34	58	33
Sold (gross basis)	938	420	492	338	71	6	2	30	46	26
Non-rated	1,347	535	790	408	123	48	47	58	105	23
Bought (gross basis)	975	511	453	203	68	37	44	35	66	11
Sold (gross basis)	908	559	336	205	55	11	3	23	40	12

## OTC, credit default swaps, by remaining maturity

Notional amounts outstanding, in billions of US dollars

Table D10.3

	Total	Reporting dealers	Other financial institutions						Non-financial institutions
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds	
	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015
<b>Total CDS contracts</b>									
One year or less	2,426	1,410	985	559	195	15	16	115	85
Bought (gross basis)	1,946	1,411	511	280	104	8	12	55	52
Sold (gross basis)	1,890	1,409	474	279	91	7	4	60	33
Over one year up to five years	10,944	4,706	6,093	3,644	923	133	149	561	683
Bought (gross basis)	7,922	4,695	3,144	1,833	511	90	100	245	364
Sold (gross basis)	7,729	4,717	2,950	1,812	412	44	49	315	318
Over five years	1,226	389	807	301	111	30	20	111	232
Bought (gross basis)	899	408	470	153	74	26	15	53	149
Sold (gross basis)	717	370	336	148	37	5	5	58	83
<b>Single-name instruments</b>									
One year or less	1,675	1,005	644	380	141	7	8	46	61
Bought (gross basis)	1,352	1,000	331	193	77	3	6	17	36
Sold (gross basis)	1,327	1,009	314	188	65	4	2	29	25
Over one year up to five years	5,925	3,210	2,660	1,490	504	32	61	264	310
Bought (gross basis)	4,580	3,206	1,341	749	282	21	36	91	162
Sold (gross basis)	4,555	3,213	1,320	741	222	11	25	173	148
Over five years	605	243	343	119	70	16	11	49	78
Bought (gross basis)	467	253	202	59	46	13	8	20	55
Sold (gross basis)	381	233	142	60	24	3	3	29	23
<b>Multi-name instruments</b>									
One year or less	751	406	341	179	54	8	8	69	24
Bought (gross basis)	594	411	180	87	28	5	6	39	16
Sold (gross basis)	563	400	160	91	26	3	2	31	8
Over one year up to five years	5,019	1,496	3,433	2,155	419	101	89	296	373
Bought (gross basis)	3,341	1,489	1,803	1,084	229	69	64	154	203
Sold (gross basis)	3,174	1,503	1,630	1,071	190	32	25	142	170
Over five years	621	146	463	182	41	15	10	62	154
Bought (gross basis)	432	155	269	95	28	13	7	33	94
Sold (gross basis)	336	137	195	88	13	2	3	29	60

## OTC, credit default swaps, by sector of reference

Notional amounts outstanding, in billions of US dollars

Table D10.4

	Total	Reporting dealers	Other financial institutions							Non-financial institutions
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds	Other	
			H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	
<b>Total CDS contracts</b>										
Sovereigns	2,284	1,435	822	338	231	13	12	96	134	27
Bought (gross basis)	1,879	1,438	425	169	133	7	7	32	77	17
Sold (gross basis)	1,839	1,431	398	169	98	6	5	63	57	10
Financial firms	3,259	1,555	1,667	853	320	27	53	213	202	36
Bought (gross basis)	2,478	1,559	892	438	183	17	26	98	131	28
Sold (gross basis)	2,336	1,552	775	415	138	10	27	115	71	9
Non-financial firms	5,275	2,414	2,814	1,775	400	54	57	264	264	47
Bought (gross basis)	3,911	2,439	1,443	891	229	34	41	107	141	29
Sold (gross basis)	3,778	2,389	1,370	885	171	20	16	156	123	18
Securitised products and multiple sectors	3,779	1,102	2,582	1,539	278	86	64	215	400	96
Bought (gross basis)	2,498	1,079	1,366	769	145	66	54	116	215	53
Sold (gross basis)	2,383	1,124	1,216	771	133	20	10	98	184	43
ABS & MBS	134	61	69	0	12	8	5	36	8	4
Bought (gross basis)	109	62	44	0	6	7	3	22	6	4
Sold (gross basis)	86	60	25	0	7	1	1	13	3	1
Other securitised products	81	36	41	10	8	0	1	2	19	4
Bought (gross basis)	72	38	30	5	4	0	1	2	19	4
Sold (gross basis)	45	35	10	6	4	–	0	0	1	0
Multiple sectors	3,564	1,004	2,473	1,529	258	78	59	177	372	87
Bought (gross basis)	2,317	980	1,291	764	136	59	50	92	191	45
Sold (gross basis)	2,252	1,029	1,181	765	122	19	9	85	181	42
<b>Single-name instruments</b>										
Sovereigns	2,221	1,388	807	334	223	13	11	95	132	25
Bought (gross basis)	1,821	1,393	413	166	126	6	7	32	75	15
Sold (gross basis)	1,787	1,383	394	168	97	6	4	62	57	10
Financial firms	1,845	1,124	687	286	184	13	20	74	111	34
Bought (gross basis)	1,525	1,122	376	146	108	9	11	28	73	27
Sold (gross basis)	1,444	1,125	311	140	76	3	9	46	38	8
Non-financial firms	4,140	1,946	2,154	1,369	309	30	49	191	206	40
Bought (gross basis)	3,053	1,944	1,085	688	171	21	33	67	105	25
Sold (gross basis)	3,032	1,948	1,069	682	137	9	16	124	102	15
<b>Multi-name instruments</b>										
Sovereigns	63	47	15	3	8	0	1	1	2	1
Bought (gross basis)	58	45	12	2	7	0	1	0	2	1
Sold (gross basis)	51	48	3	1	1	–	0	1	0	0
Financial firms	1,414	432	980	567	136	14	33	139	91	2
Bought (gross basis)	953	436	516	291	74	7	15	69	58	1
Sold (gross basis)	892	427	464	275	62	6	18	70	33	1
Non-financial firms	1,135	468	660	406	91	24	8	73	57	7
Bought (gross basis)	858	495	358	203	58	13	8	40	37	5
Sold (gross basis)	746	442	301	203	34	11	1	32	21	3
Securitised products and multiple sectors	3,779	1,102	2,582	1,539	278	86	64	215	400	96
Bought (gross basis)	2,498	1,079	1,366	769	145	66	54	116	215	53
Sold (gross basis)	2,383	1,124	1,216	771	133	20	10	98	184	43
ABS & MBS	134	61	69	0	12	8	5	36	8	4
Bought (gross basis)	109	62	44	0	6	7	3	22	6	4
Sold (gross basis)	86	60	25	0	7	1	1	13	3	1
Other securitised products	81	36	41	10	8	0	1	2	19	4
Bought (gross basis)	72	38	30	5	4	0	1	2	19	4
Sold (gross basis)	45	35	10	6	4	–	0	0	1	0
Multiple Sectors	3,564	1,004	2,473	1,529	258	78	59	177	372	87
Bought (gross basis)	2,317	980	1,291	764	136	59	50	92	191	45
Sold (gross basis)	2,252	1,029	1,181	765	122	19	9	85	181	42

## OTC, credit default swaps, by location of counterparty

Notional amounts outstanding, in billions of US dollars

Table D10.5

	All locations	Home country	Abroad						
			Total	US	European developed countries	Japan	Other Asian countries	Latin America	All other countries
	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015	H1 2015
Total	14,596	3,510	11,087	3,162	6,782	116	100	607	320
Bought (gross basis)	10,767	2,600	8,167	2,216	5,274	106	67	284	221
Sold (gross basis)	10,335	2,502	7,833	2,140	5,087	87	39	325	154
With reporting dealers	6,505	1,593	4,913	1,194	3,578	77	6	1	56
Bought (gross basis)	6,515	1,591	4,924	1,192	3,582	87	6	1	55
Sold (gross basis)	6,496	1,594	4,902	1,196	3,575	67	6	2	56
With non-reporters	8,091	1,917	6,174	1,967	3,204	39	95	606	264
Bought (gross basis)	4,252	1,009	3,243	1,023	1,692	19	61	283	166
Sold (gross basis)	3,839	908	2,931	944	1,512	20	34	323	98

## Turnover of OTC, foreign exchange derivatives, April 2013

Daily averages, in billions of US dollars

Table D11.1

Instrument, currency, counterparty, execution method and country	Total	Spot transactions	Outright forwards	Foreign exchange swaps	Currency swaps	FX options
	2013	2013	2013	2013	2013	2013
<b>Total, "net-net" basis</b>	<b>5,345</b>	<b>2,046</b>	<b>680</b>	<b>2,228</b>	<b>54</b>	<b>337</b>
By currency						
USD	4,652	1,691	588	2,030	50	293
EUR	1,786	754	178	766	18	70
JPY	1,231	612	123	332	11	153
GBP	631	227	69	301	5	29
AUD	462	196	50	183	6	27
CHF	275	84	27	149	1	14
CAD	244	93	36	101	2	12
MXN	135	57	14	58	1	6
CNY	120	34	28	40	1	17
Other currencies	1,153	343	248	497	13	52
By counterparty						
With reporting dealers	2,070	675	182	1,085	29	99
Local	743	262	46	382	15	38
Cross-border	1,327	413	136	703	14	61
With other financial institutions	2,809	1,183	402	999	19	207
Local	1,242	551	178	405	5	103
Cross-border	1,567	632	224	595	13	104
Non-reporting banks	1,278	506	95	606	8	63
Institutional investors	603	267	127	153	2	54
Hedge funds and PTFs	576	282	115	104	4	69
Official sector	53	12	8	31	1	2
Other	244	85	41	96	4	18
Undistributed	57	31	16	9	0	1
With non-financial customers	465	188	96	143	6	31
Local	274	120	58	77	4	14
Cross-border	192	68	38	66	2	17
Of which: prime-brokered	874	598	116	104	1	55
Of which: retail-driven	185	78	24	74	1	7
By execution method						
Voice direct	1,475	518	215	578	18	147
Voice indirect	785	188	91	435	9	62
Electronic direct	1,590	763	214	528	14	71
Electronic indirect	1,369	543	138	629	11	49
undistributed	125	35	21	58	4	8
<b>Total, "net-gross" basis</b>	<b>6,671</b>	<b>2,459</b>	<b>816</b>	<b>2,931</b>	<b>68</b>	<b>397</b>
By country						
United Kingdom	2,726	1,032	309	1,127	32	227
United States	1,263	619	227	341	4	71
Singapore	383	103	62	173	2	43
Japan	374	157	35	170	6	6
Hong Kong SAR	275	51	37	174	3	9
Switzerland	216	63	14	132	0	8
France	190	37	9	135	3	5
Australia	182	48	12	115	4	3
Netherlands	112	55	12	43	1	1
Other countries	951	294	99	522	12	24

## Turnover of OTC, foreign exchange derivatives, by country

"Net-gross" basis, April 1995–2013 daily averages, in billions of US dollars

Table D11.2

	1995	1998	2001	2004	2007	2010	2013
Argentina	...	2	...	1	1	2	1
Australia	41	48	54	107	176	192	182
Austria	13	12	8	15	19	20	17
Bahrain	3	3	3	3	3	5	9
Belgium	29	27	10	21	50	33	22
Brazil	...	5	6	4	6	14	17
Bulgaria	...	...	...	...	1	1	2
Canada	31	38	44	59	64	62	65
Chile	...	1	2	2	4	6	12
China	...	0	...	1	9	20	44
Chinese Taipei	...	5	5	9	16	18	26
Colombia	...	...	0	1	2	3	3
Czech Republic	...	5	2	2	5	5	5
Denmark	32	28	24	42	88	120	103
Estonia	...	...	...	0	1	1	0
Finland	5	4	2	2	8	31	15
France	62	77	50	67	127	152	190
Germany	79	100	91	120	101	109	111
Greece	3	7	5	4	5	5	3
Hong Kong SAR	91	80	68	106	181	238	275
Hungary	...	1	1	3	7	4	4
India	...	2	3	7	38	27	31
Indonesia	...	2	4	2	3	3	5
Ireland	5	11	9	7	11	15	11
Israel	...	...	1	5	8	10	8
Italy	24	29	18	23	38	29	24
Japan	168	146	153	207	250	312	374
Korea	...	4	10	21	35	44	48
Latvia	...	...	...	2	3	2	2
Lithuania	...	...	...	1	1	1	1
Luxembourg	19	23	13	15	44	33	51
Malaysia	...	1	1	2	3	7	11
Mexico	...	9	9	15	15	17	32
Netherlands	27	43	31	52	25	18	112
New Zealand	7	7	4	7	13	9	12
Norway	8	9	13	14	32	22	21
Peru	...	...	0	0	1	1	2
Philippines	...	1	1	1	2	5	4
Poland	...	3	5	7	9	8	8
Portugal	2	4	2	2	4	4	4
Romania	...	...	...	...	3	3	3
Russia	...	7	10	30	50	42	61
Saudi Arabia	...	2	2	2	4	5	5
Singapore	107	145	104	134	242	266	383
Slovakia	...	...	1	2	3	0	1
Slovenia	...	...	0	0	0	...	...
South Africa	5	9	10	10	14	14	21
Spain	18	20	8	14	17	29	43
Sweden	20	16	25	32	44	45	44
Switzerland	88	92	76	85	254	249	216
Thailand	...	3	2	3	6	7	13
Turkey	...	...	1	3	4	17	27
United Kingdom	479	685	542	835	1,483	1,854	2,726
United States	266	383	273	499	745	904	1,263
<b>Total</b>	<b>1,633</b>	<b>2,099</b>	<b>1,705</b>	<b>2,608</b>	<b>4,281</b>	<b>5,043</b>	<b>6,671</b>

## Turnover of OTC, foreign exchange derivatives, by currency

"Net-net" basis, April 1995–2013 daily averages, in billions of US dollars and percentage share

Table D11.3

	1995		1998		2001		2004		2007		2010		2013	
	Amount	%												
USD	981	83	1,325	87	1,114	90	1,702	88	2,845	86	3,370	85	4,652	87
EUR	...	...	...	...	470	38	724	37	1,231	37	1,551	39	1,786	33
JPY	291	25	332	22	292	24	403	21	573	17	754	19	1,231	23
GBP	110	9	168	11	162	13	319	16	494	15	511	13	631	12
AUD	31	3	46	3	54	4	116	6	220	7	301	8	462	9
CHF	85	7	108	7	74	6	117	6	227	7	250	6	275	5
CAD	40	3	54	4	56	4	81	4	143	4	210	5	244	5
MXN	...	...	7	0	10	1	21	1	44	1	50	1	135	3
CNY	...	...	0	0	0	0	2	0	15	0	34	1	120	2
NZD	3	0	3	0	7	1	21	1	63	2	63	2	105	2
SEK	7	1	5	0	31	2	42	2	90	3	87	2	94	2
RUB	...	...	5	0	4	0	12	1	25	1	36	1	85	2
HKD	13	1	15	1	28	2	34	2	90	3	94	2	77	1
NOK	3	0	4	0	18	1	27	1	70	2	52	1	77	1
SGD	5	0	17	1	13	1	18	1	39	1	56	1	75	1
TRY	...	...	...	...	0	0	2	0	6	0	29	1	70	1
KRW	...	...	2	0	10	1	22	1	38	1	60	2	64	1
ZAR	4	0	6	0	12	1	14	1	30	1	29	1	60	1
BRL	...	...	3	0	6	0	5	0	13	0	27	1	59	1
INR	...	...	1	0	3	0	6	0	24	1	38	1	53	1
DKK	6	1	4	0	15	1	17	1	28	1	23	1	42	1
PLN	...	...	1	0	6	0	7	0	25	1	32	1	37	1
TWD	...	...	2	0	3	0	8	0	12	0	19	0	24	0
HUF	...	...	1	0	0	0	4	0	9	0	17	0	22	0
MYR	...	...	1	0	1	0	1	0	4	0	11	0	21	0
CZK	...	...	4	0	2	0	3	0	7	0	8	0	19	0
THB	...	...	2	0	2	0	4	0	6	0	8	0	17	0
CLP	...	...	1	0	2	0	2	0	4	0	7	0	16	0
ILS	...	...	...	...	1	0	2	0	5	0	6	0	10	0
IDR	...	...	1	0	1	0	2	0	4	0	6	0	9	0
PHP	...	...	0	0	1	0	1	0	4	0	7	0	8	0
RON	...	...	...	...	...	...	...	...	2	0	3	0	7	0
COP	...	...	...	...	0	0	1	0	2	0	4	0	6	0
SAR	...	...	1	0	1	0	1	0	2	0	2	0	5	0
PEN	...	...	...	...	0	0	0	0	1	0	1	0	3	0
ARS	...	...	2	0	...	...	1	0	1	0	2	0	1	0
BGN	...	...	...	...	...	...	...	...	0	0	1	0	1	0
LTL	...	...	...	...	...	...	0	0	1	0	1	0	0	0
BHD	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEM	430	36	465	30	...	...	...	...	...	...	...	...	...	...
FRF	94	8	76	5	...	...	...	...	...	...	...	...	...	...
XEU	26	2	21	1	...	...	...	...	...	...	...	...	...	...
ITL	14	1	16	1	...	...	...	...	...	...	...	...	...	...
NLG	8	1	14	1	...	...	...	...	...	...	...	...	...	...
BEF	7	1	9	1	...	...	...	...	...	...	...	...	...	...
ESP	9	1	9	1	...	...	...	...	...	...	...	...	...	...
GRD	1	0	4	0	...	...	...	...	...	...	...	...	...	...
IEP	1	0	2	0	...	...	...	...	...	...	...	...	...	...
ATS	3	0	2	0	...	...	...	...	...	...	...	...	...	...
PTE	1	0	2	0	...	...	...	...	...	...	...	...	...	...
FIM	1	0	2	0	...	...	...	...	...	...	...	...	...	...
LUF	1	0	1	0	...	...	...	...	...	...	...	...	...	...
Other currencies	187	16	307	20	81	7	127	7	252	8	182	5	84	2
<b>Total</b>	<b>1,182</b>	<b>200</b>	<b>1,527</b>	<b>200</b>	<b>1,239</b>	<b>200</b>	<b>1,934</b>	<b>200</b>	<b>3,324</b>	<b>200</b>	<b>3,971</b>	<b>200</b>	<b>5,345</b>	<b>200</b>

## Turnover of OTC, single currency interest rate derivatives, April 2013

Daily averages, in billions of US dollars

Table D12.1

Instrument, currency, counterparty and country	All products	Forward rate agreements	Swaps	Total options	Other products
	2013	2013	2013	2013	2013
<b>Total – "net-net" basis</b>	<b>2,343</b>	<b>754</b>	<b>1,415</b>	<b>170</b>	<b>4</b>
By currency					
EUR	1,146	399	693	54	...
USD	657	194	374	89	...
GBP	187	88	92	7	...
AUD	76	11	63	2	...
JPY	70	0	60	10	...
SEK	36	19	15	2	...
CAD	30	2	27	1	...
BRL	16	0	16	0	...
ZAR	16	11	4	0	...
CNY	15	0	14	0	...
CHF	14	9	5	0	...
KRW	12	0	11	1	...
MXN	10	0	9	0	...
NOK	9	7	3	0	...
Other currencies	50	14	29	2	...
By counterparty					
With reporting dealers	816	245	499	71	...
Local	401	116	249	36	...
Cross-border	415	129	251	36	...
With other financial institutions	1,354	492	776	85	...
Local	626	211	387	28	...
Cross-border	728	282	389	57	...
With non-financial customers	169	16	139	13	...
Local	38	7	25	6	...
Cross-border	131	9	115	8	...
<b>Total – "net-gross" basis</b>	<b>2,759</b>	<b>882</b>	<b>1,666</b>	<b>205</b>	<b>5</b>
By country					
United Kingdom	1,348	473	796	77	3
United States	628	142	383	102	2
France	202	57	142	4	0
Germany	101	77	23	1	...
Japan	67	3	56	9	0
Australia	66	18	47	1	...
Denmark	59	19	39	1	0
Singapore	37	13	23	1	0
Canada	34	7	25	2	...
Switzerland	33	14	19	0	...
Netherlands	29	14	15	0	...
Hong Kong SAR	28	2	24	2	0
Italy	24	9	14	1	...
Sweden	17	7	7	2	...
Other countries	85	28	54	3	0

## Turnover of OTC, single currency interest rate derivatives, by country

"Net-gross" basis, April 1995–2013 daily averages, in billions of US dollars

Table D12.2

	1995	1998	2001	2004	2007	2010	2013
Argentina	...	...	...	...	...	...	0
Australia	3	3	10	13	23	41	66
Austria	2	3	4	14	5	5	1
Bahrain	4	0	0	0	0	0	0
Belgium	6	5	14	31	22	10	9
Brazil	...	...	0	1	0	7	4
Bulgaria	...	...	...	...	0	0	0
Canada	4	6	10	12	21	42	34
Chile	...	...	...	0	0	0	0
China	...	...	...	...	...	2	13
Chinese Taipei	...	0	0	2	1	2	1
Colombia	...	...	0	1	1	0	0
Czech Republic	...	...	...	...	0	0	0
Denmark	3	4	6	11	10	16	59
Estonia	...	...	...	...	0	0	0
Finland	2	2	1	0	3	1	2
France	19	41	65	151	176	193	202
Germany	11	29	94	43	90	48	101
Greece	0	0	0	0	0	0	0
Hong Kong SAR	4	2	3	11	17	18	28
Hungary	...	0	0	0	1	0	0
India	...	...	0	1	3	3	3
Indonesia	...	...	0	0	0	0	0
Ireland	1	2	6	12	7	7	3
Israel	...	...	...	...	...	...	0
Italy	2	4	24	38	30	27	24
Japan	26	32	16	31	76	90	67
Korea	...	0	0	1	5	11	8
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	0	0	0	0
Luxembourg	2	2	4	7	3	2	0
Malaysia	...	0	0	0	0	0	0
Mexico	...	0	0	1	3	1	2
Netherlands	4	4	24	19	27	61	29
New Zealand	0	0	0	1	3	2	3
Norway	1	3	3	5	7	12	6
Peru	...	...	...	...	0	0	0
Philippines	...	...	...	0	0	1	0
Poland	...	...	0	1	3	2	3
Portugal	0	1	0	1	1	1	1
Romania	...	...	...	...	0	0	0
Russia	...	...	...	...	...	...	0
Saudi Arabia	...	0	0	0	0	0	0
Singapore	16	5	3	9	57	35	37
Slovakia	...	...	0	...	...	0	0
Slovenia	...	...	...	...	0	...	...
South Africa	0	1	1	3	4	6	11
Spain	3	3	20	12	17	31	14
Sweden	2	4	3	7	12	18	17
Switzerland	2	6	10	12	61	75	33
Thailand	...	...	0	0	0	1	1
Turkey	...	...	...	0	0	0	0
United Kingdom	59	123	238	563	957	1,235	1,348
United States	32	58	116	317	525	642	628
<b>Total</b>	<b>209</b>	<b>344</b>	<b>676</b>	<b>1,330</b>	<b>2,173</b>	<b>2,649</b>	<b>2,759</b>

## Turnover of OTC, single currency interest rate derivatives, by currency

"Net-net" basis, April 1995–2013 daily averages, in billions of US dollars and percentage share

Table D12.3

	1995		1998		2001		2004		2007		2010		2013	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
EUR	...	...	...	...	232	47	461	45	656	39	834	41	1,146	49
USD	41	27	71	27	152	31	347	34	532	32	654	32	657	28
GBP	...	...	17	6	37	8	90	9	172	10	213	10	187	8
AUD	...	...	3	1	8	2	12	1	19	1	37	2	76	3
JPY	35	23	27	10	27	6	46	5	137	8	124	6	70	3
SEK	...	...	2	1	5	1	13	1	33	2	20	1	36	2
CAD	...	...	7	3	6	1	8	1	15	1	48	2	30	1
BRL	...	...	...	0	0	0	1	0	2	0	3	0	16	1
ZAR	...	...	1	0	0	0	2	0	3	0	5	0	16	1
CNY	...	...	...	...	...	...	...	...	0	0	2	0	15	1
CHF	...	...	9	4	6	1	10	1	19	1	20	1	14	1
KRW	...	...	...	0	0	0	0	0	5	0	16	1	12	1
MXN	...	...	0	0	0	0	2	0	5	0	5	0	10	0
NOK	...	...	2	1	3	1	8	1	8	0	15	1	9	0
PLN	...	...	...	0	0	0	1	0	2	0	1	0	7	0
INR	...	...	...	0	0	0	0	0	3	0	2	0	6	0
NZD	...	...	0	0	0	0	2	0	7	0	4	0	5	0
DKK	...	...	2	1	5	1	2	0	1	0	2	0	4	0
SGD	...	...	0	0	0	0	3	0	4	0	4	0	4	0
THB	...	...	...	0	0	0	0	0	0	0	1	0	3	0
HUF	...	...	...	0	0	0	0	0	1	0	0	0	2	0
HKD	...	...	1	0	1	0	4	0	9	1	3	0	2	0
MYR	...	...	0	0	0	0	0	0	0	0	0	0	2	0
ILS	...	...	...	...	...	...	...	...	0	0	0	0	2	0
CLP	...	...	...	...	...	...	...	...	0	0	0	0	1	0
TWD	...	...	0	0	0	0	0	0	1	0	1	0	1	0
CZK	...	...	...	0	0	0	0	0	1	0	0	0	1	0
SAR	...	...	0	0	0	0	0	0	0	0	0	0	0	0
COP	...	...	...	...	...	...	...	...	0	0	0	0	0	0
RUB	...	...	...	...	...	...	...	...	0	0	0	0	0	0
LTL	...	...	...	...	...	...	...	...	0	0	0	0	0	0
TRY	...	...	...	...	...	...	...	...	...	...	...	0	0	0
ARS	...	...	...	...	...	...	...	...	...	...	...	0	0	0
PHP	...	...	...	...	...	...	0	0	0	0	1	0	0	0
IDR	...	...	...	0	0	0	0	0	0	0	0	0	0	0
RON	...	...	...	...	...	...	...	...	...	...	0	0	0	0
PEN	...	...	...	...	...	...	...	...	0	0	0	0	0	0
BHD	...	...	...	...	...	...	...	...	0	0	...	0	0	0
LVL	...	...	...	...	...	...	...	...	0	0	0	0	0	0
BGN	...	...	...	...	...	...	...	...	...	...	...	0	0	0
DEM	18	12	63	24	...	...	...	...	...	...	...	...	...	...
FRF	...	...	25	9	...	...	...	...	...	...	...	...	...	...
ITL	...	...	3	1	...	...	...	...	...	...	...	...	...	...
BEF	...	...	2	1	...	...	...	...	...	...	...	...	...	...
ESP	...	...	1	1	...	...	...	...	...	...	...	...	...	...
XEU	...	...	1	0	...	...	...	...	...	...	...	...	...	...
FIM	...	...	1	0	...	...	...	...	...	...	...	...	...	...
ATS	...	...	1	0	...	...	...	...	...	...	...	...	...	...
NLG	...	...	1	0	...	...	...	...	...	...	...	...	...	...
Other currencies	58	38	28	11	4	1	12	1	50	3	36	2	7	0
<b>Total</b>	<b>151</b>	<b>100</b>	<b>265</b>	<b>100</b>	<b>489</b>	<b>100</b>	<b>1,025</b>	<b>100</b>	<b>1,686</b>	<b>100</b>	<b>2,054</b>	<b>100</b>	<b>2,343</b>	<b>100</b>

## E Global liquidity indicators

[www.bis.org/statistics/gli.htm](http://www.bis.org/statistics/gli.htm)

The term "global liquidity" is used by the BIS to mean the ease of financing in global financial markets. Credit is among the key indicators of global liquidity and the focus of the indicators estimated by the BIS.<sup>25</sup> Global liquidity in general and credit in particular influence the build-up of financial system vulnerabilities in the form of asset price inflation, leverage, or maturity or funding mismatches.

The interaction of private and official factors determines the economy's overall ease of financing. For instance, financial institutions provide market liquidity to securities markets through their trading activities, and provide funding liquidity to borrowers through their lending activities. The terms on which these intermediaries can fund themselves, in turn, depend on the willingness of other market participants to interact with them. Prudential and macroeconomic policies, including the conditions under which central banks provide funding to the financial system, will affect these interactions.<sup>26</sup>

The BIS publishes quantity and price indicators that aim to capture global liquidity conditions. The indicators are constructed by mixing BIS statistics, in particular the LBS and IDS, with other national data.

The outstanding amount of credit shows how far the ease of financing has led to a build-up of exposures. In other words, credit to private sector borrowers reflects the outcome of financial intermediation in global markets. Unusually rapid changes in outstanding credit are associated with the build-up of vulnerabilities, with potential implications for financial stability. Much of this credit, although not all, is provided by banks, so the BIS indicators focus primarily on bank credit.

Of particular interest for the assessment of global liquidity is the international component of credit: cross-border lending to non-residents or lending in foreign currency. This is because the international component often provides the marginal source of financing in the run-up to financial crises. Although the international component is often small relative to total credit, swings in this component can amplify domestic trends and are highly correlated with booms and busts in global financial conditions.

Any assessment of global liquidity conditions requires that measures of global credit are put into perspective. Moreover, the informativeness of indicators changes over time, implying that a flexible and multifaceted approach is needed when assessing global liquidity conditions. A range of supplementary price and quantity indicators can be used to capture additional specific aspects of global liquidity that are relevant for financial stability. These include measures of financing conditions in key financial markets and incentives for position-taking across market segments. These indicators tend to include proxies for risk appetite, which is a major driver of leverage and the willingness of private investors to provide funding.

<sup>25</sup> See eg J Caruana, "Global liquidity: where it stands and why it matters", IMFS Distinguished Lecture at the Goethe University, Frankfurt, March 2014; and D Domanski, I Fender and P McGuire, "Assessing global liquidity", *BIS Quarterly Review*, December 2011, pp 57–71.

<sup>26</sup> See eg Committee on the Global Financial System, "Global liquidity – concepts, measurement and policy implications", *CGFS Papers*, no 45, December 2011; and S Eickmeier, L Gambacorta and B Hofmann, "Understanding global liquidity", *BIS Working Papers*, no 402, February 2013.

Global liquidity: credit aggregates

Table E1

	Amount outstanding (USD trn)			Annual percentage change		
	Q1 15	Q2 15	Q3 15	Q1 15	Q2 15	Q3 15
<b>International bank credit</b>						
Claims on banks	18.2	17.9	17.5	1.7	-1.0	-2.5
Claims on non-banks	14.4	14.3	14.3	3.8	2.2	1.7
<b>Total bank credit</b>						
All countries						
Local claims	88.3	89.0	90.3	7.7	6.8	6.9
Cross-border claims	8.9	8.6	8.6	9.9	4.4	3.0
Advanced economies						
United States						
Local claims	19.0	19.0	19.0	6.0	4.6	2.9
Cross-border claims	2.6	2.5	2.5	3.7	1.0	2.5
Euro area						
Local claims	17.2	16.7	16.9	1.5	0.0	-0.1
Cross-border claims	2.9	2.7	2.7	14.0	5.0	3.2
Emerging market economies (EMEs)						
Asia-Pacific						
Local claims	24.4	25.1	25.6	10.6	10.4	10.2
Cross-border claims	0.6	0.6	0.6	12.8	6.5	1.1
Latin America						
Local claims	2.6	2.5	2.5	11.2	10.3	10.7
Cross-border claims	0.3	0.3	0.3	7.0	6.7	3.6
Emerging Europe						
Local claims	0.8	0.8	0.8	-0.2	3.4	3.2
Cross-border claims	0.1	0.1	0.1	-9.2	-8.5	-6.7
<b>Global credit</b>						
US dollar credit						
To US residents (non-financial sector)	43.1	43.5	43.8	4.0	4.0	3.4
Of which: government	17.4	17.5	17.5	3.2	3.0	1.9
To non-residents (non-bank sector)	9.7	9.8	9.8	6.6	6.7	4.7
Bank lending	5.3	5.3	5.3	4.5	4.6	2.2
Debt securities	4.4	4.5	4.5	9.2	9.3	7.7
Of which: non-financial sector	2.5	2.5	2.5	8.9	8.0	6.4
Memo: To EMEs (non-bank sector)	3.3	3.4	3.3	5.4	5.3	3.9
Euro credit						
To euro area residents (non-financial sector)	30.0	29.5	29.8	4.1	1.2	2.1
Of which: government	12.8	12.4	12.5	8.5	1.8	2.0
To non-residents (non-bank sector)	2.7	2.7	2.7	11.3	9.0	7.4
Bank lending	1.3	1.2	1.2	10.3	3.6	1.0
Debt securities	1.4	1.5	1.5	12.2	13.9	13.1
Of which: non-financial sector	1.0	1.0	1.0	13.7	15.1	15.0
Japanese yen credit						
To Japanese residents (non-financial sector)	16.2	16.2	16.2	2.7	1.7	1.7
Of which: government	9.7	9.8	9.7	4.1	2.7	2.6
To non-residents (non-bank sector)	0.5	0.5	0.5	0.6	-0.5	-4.7
Bank lending	0.3	0.3	0.3	3.7	2.9	-2.7
Debt securities	0.2	0.2	0.2	-5.4	-7.2	-8.4
Of which: non-financial sector	0.1	0.1	0.1	-9.3	-12.9	-13.5

Sources: IMF, *International Financial Statistics*; Datastream; BIS debt securities statistics; BIS locational banking statistics; BIS calculations.

## F Statistics on total credit to the non-financial sector

[www.bis.org/statistics/totcredit.htm](http://www.bis.org/statistics/totcredit.htm)

The BIS statistics on credit to the non-financial sector capture borrowing activity of the government sector and the private non-financial sector in 40 economies. Data on credit to the government sector cover on average 20 years, and those on credit to the private non-financial sector cover on average more than 45 years.

On the lending side, two credit data series are provided. "Total credit" comprises financing from all sources, including domestic banks, other domestic financial corporations, non-financial corporations and non-residents. "Bank credit" includes credit extended by domestic banks to the private non-financial sector.

On the borrowing side, "total credit" to the non-financial sector is broken down into credit to the government sector and the private non-financial sector, and the latter is further split between non-financial corporations and households (including non-profit institutions serving households).

The financial instruments covered comprise (i) currency and deposits (which are zero in the case of credit to the private non-financial sector), (ii) loans and (iii) debt securities. The sum of these three instruments is defined here as "core debt". For the government sector, core debt generally represents the bulk of broad debt.<sup>27</sup>

The statistics follow the framework of the System of National Accounts 2008, which mandates that outstanding credit instruments be valued at market values where market prices are observable. For credit to the government, data are also provided for nominal (face) values of government credit, since these can be useful in some forms of debt sustainability analysis (eg projections based on assumed interest rates). Nominal values are used in the European Union fiscal rules (the so-called Maastricht gross debt).

### Cross-country comparisons

When expressed as a percentage of GDP, the credit series can be used to monitor trends in the debt of the non-financial sector and compare them across countries. Credit developments can be examined by sector (ie government, private non-financial subsectors) and indicators devised that would point to developments that raise concerns about macroeconomic or financial stability. For example, Cecchetti et al (2010) estimate debt thresholds, above which a further increase in credit might have a significant impact on growth by threatening debt sustainability.<sup>28</sup>

From a financial stability perspective, credit statistics help policymakers to detect boom and bust episodes of financial cycles. Medium-term fluctuations in

<sup>27</sup> In addition to the three components of core debt identified here, debt instruments comprise: special drawing rights (SDR); insurance, pension and standardised guarantee schemes; and other accounts receivable/payable (2008 SNA, #26.103). These three additional types of financial liability should therefore be included in any comprehensive picture of government debt (here called "broad debt"), but they are not homogeneously measured across countries. The BIS core debt data perform much better in terms of international comparability.

<sup>28</sup> S Cecchetti, M Mohanty and F Zampolli, "[The real effects of debt](#)", *BIS Working Papers*, no 300, March 2010.

credit and property prices are used to identify financial cycles, which are much longer than traditional business cycles.<sup>29</sup>

### Credit-to-GDP gap in the Basel III framework

Credit series play a prominent role within the Basel III framework, namely in providing guidance to supervisors on the use of the countercyclical capital buffer (CCB) introduced in 2010. The main objective of the CCB is to strengthen banks' defences against the build-up of systemic vulnerabilities.<sup>30</sup> The framework assigns the credit-to-GDP gap a prominent role in helping supervisors determine whether to activate or increase the required buffer and in supporting the communication of the related decisions.

The credit-to-GDP gap is defined as the difference between the credit-to-GDP ratio and its long-term trend. Studies of past financial crises have found that it is a very useful early warning indicator for banking crises.<sup>31</sup> The main objective of the CCB is to protect banks from the effects of the potentially large swings in credit, asset prices and risk-taking that characterise the financial cycle.

### Share of banks in total credit and borrowing activity by main sectors

With the information provided by the BIS credit data set, long-term cross-country developments in the traditional provision of credit by domestic depository corporations can be examined and compared across countries with the evolution of total credit. This can shed light on the risk borne by monetary institutions. For example, in the United States banks currently extend only around 30% of total credit, while in Germany or Greece the figure comes closer to 70% and 90%, respectively. While for some countries domestic banks have become a less important source of credit, for others domestic banks have become more important.

It is also possible to study trends in indebtedness in specific sectors. As regards household and non-financial corporate credit, for example, the BIS data suggest that, in most economies, borrowing by households has increased over the past 40 years. In particular, for emerging market economies, household borrowing, which generally accounted for only 10–20% of private non-financial credit at the time data were first collected (typically the 1990s), now makes up 30–60%.<sup>32</sup> Regarding the government sector, the massive increase in public sector borrowing in many advanced economies has reinforced concerns about the sustainability of public debt. For instance, since the Great Financial Crisis, public debt in advanced economies has risen on average by 30 percentage points of GDP.

<sup>29</sup> See eg M Drehmann, C Borio and K Tsatsaronis, "Characterising the financial cycle: don't lose sight of the medium term!", *BIS Working Papers*, no 380, June 2012.

<sup>30</sup> Basel Committee on Banking Supervision, *Guidance for national authorities operating the countercyclical capital buffer*, 2010, Annex 1.

<sup>31</sup> See eg C Borio and P Lowe, "Asset prices, financial and monetary stability: exploring the nexus", *BIS Working Papers*, no 114, July 2002; and C Borio and P Lowe, "Securing sustainable price stability: should credit come back from the wilderness?", *BIS Working Papers*, no 157, July 2004.

<sup>32</sup> See C Dembiermont, M Drehmann and S Muksakunratana, "How much does the private sector really borrow – a new database for total credit to the private non-financial sector", *BIS Quarterly Review*, March 2013, pp 65–81.

Total credit to the non-financial sector (core debt), % of GDP

Table F1.1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	53.0	50.7	53.6	58.5	60.9	59.2	60.9	59.2	59.9	62.1
Australia	200.3	203.3	210.5	219.5	231.4	226.8	231.4	237.7	238.6	243.9
Austria	235.9	234.4	238.2	236.2	243.5	238.7	243.5	250.0	245.1	244.8
Belgium	291.5	303.4	319.2	319.0	332.2	328.9	332.2	338.7	333.3	332.8
Brazil	118.2	122.1	127.8	128.8	134.5	129.1	134.5	137.9	139.8	146.3
Canada	253.3	256.7	266.0	267.0	272.9	272.0	272.9	279.7	281.6	285.8
China	188.1	187.7	203.0	220.0	234.2	231.2	234.2	239.6	243.6	248.6
Czech Republic	121.3	125.1	135.9	140.6	138.4	137.3	138.4	135.8	133.9	134.4
Denmark	302.8	311.2	304.9	290.8	291.1	293.8	291.1	289.8	281.0	281.2
Finland	219.1	221.0	230.3	235.8	241.3	239.3	241.3	248.7	249.3	246.1
France	252.4	262.4	275.9	275.6	289.9	288.7	289.9	297.0	291.5	291.3
Germany	199.0	193.8	195.8	192.1	190.0	190.9	190.0	192.1	187.7	186.8
Greece	246.5	232.0	287.7	304.3	302.8	307.6	302.8	294.6	292.6	293.8
Hong Kong SAR	222.8	236.6	237.8	264.0	287.2	292.8	287.2	297.3	295.7	290.0
Hungary	216.0	213.1	207.3	200.3	201.0	203.6	201.0	199.1	200.4	196.9
India	127.0	125.0	126.9	126.9	126.2	125.6	126.2	127.4	127.6	128.0
Indonesia	51.5	53.3	57.5	63.6	64.3	64.2	64.3	65.1	66.0	67.8
Ireland	400.1	423.7	438.5	424.4	407.5	404.9	407.5	391.9	375.6	370.3
Israel	200.6	194.8	191.7	186.7	187.1	189.2	187.1	188.6	183.3	183.3
Italy	244.2	235.2	257.8	263.2	275.3	274.5	275.3	283.0	276.0	276.7
Japan	351.5	369.1	374.1	383.2	393.2	385.2	393.2	391.0	388.6	387.0
Korea	204.0	210.8	216.3	219.7	228.0	225.4	228.0	231.2	231.9	234.7
Luxembourg	418.4	428.1	446.6	442.7	427.7	436.5	427.7	424.9	409.8	406.5
Malaysia	169.5	171.9	175.8	183.4	185.6	181.3	185.6	188.0	192.3	193.1
Mexico	57.0	60.0	60.7	66.3	69.9	68.9	69.9	71.2	72.1	75.1
Netherlands	306.7	312.5	317.0	310.8	317.4	310.4	317.4	321.2	314.0	310.4
New Zealand	207.6	206.3	210.8	207.5	206.2	203.6	206.2	208.0	206.6	206.9
Norway	268.4	247.6	250.0	251.2	254.6	250.2	254.6	258.8	261.7	264.7
Poland	126.4	131.4	130.9	135.0	132.1	130.3	132.1	133.6	134.9	135.9
Portugal	311.5	316.4	354.1	349.4	346.6	350.4	346.6	349.2	339.1	339.2
Russia	68.0	68.9	71.7	80.4	95.4	83.8	95.4	92.8	92.1	96.3
Saudi Arabia	54.7	44.4	41.5	45.9	49.8	50.2	49.8	53.5	58.2	62.6
Singapore	205.1	215.7	230.3	239.9	242.2	240.2	242.2	242.7	248.2	250.5
South Africa	106.3	108.3	112.9	116.4	119.2	119.1	119.2	120.9	121.5	123.8
Spain	275.2	283.4	291.9	294.6	296.9	299.6	296.9	297.6	289.0	286.6

Total credit to the non-financial sector (core debt), % of GDP (cont)

Table F1.1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	262.5	267.2	268.4	272.7	282.0	278.3	282.0	287.0	284.7	283.1
Switzerland	227.5	233.6	242.1	239.8	240.6	241.0	240.6	241.2	241.5	243.5
Thailand	123.2	133.6	137.8	146.7	150.9	148.6	150.9	152.0	152.4	153.7
Turkey	95.5	95.7	98.1	106.1	107.9	106.6	107.9	111.6	112.9	115.2
United Kingdom	265.3	273.0	276.7	261.9	265.7	259.0	265.7	265.2	259.7	262.6
United States	247.0	250.5	251.0	247.3	250.1	247.9	250.1	250.0	247.7	248.0
<i>Memo:</i>										
<i>Euro area</i>	255.1	254.4	266.0	264.3	271.2	269.4	271.2	275.9	269.8	269.9
<i>Aggregates based on conversion to US dollars at market exchange rates<sup>1</sup></i>										
G20	230.4	220.8	230.2	229.9	225.2	226.4	225.2	223.4	230.2	234.2
<i>All reporting economies</i>	229.6	219.1	229.5	229.1	223.5	225.0	223.5	221.8	228.9	232.6
<i>Advanced economies</i>	270.4	262.2	272.6	269.5	257.8	259.9	257.8	253.4	261.1	266.2
<i>Emerging market economies</i>	140.6	134.0	148.6	157.9	163.7	164.0	163.7	167.2	173.9	174.7
<i>Aggregates based on conversion to US dollars at PPP exchange rates<sup>1</sup></i>										
G20	201.2	201.5	207.0	210.0	216.3	213.3	216.3	217.1	217.2	220.0
<i>All reporting economies</i>	200.1	200.7	206.0	209.1	215.2	212.3	215.2	216.1	216.2	218.8
<i>Advanced economies</i>	262.2	265.8	271.1	269.4	274.5	271.8	274.5	275.9	272.5	273.0
<i>Emerging market economies</i>	135.5	136.7	144.5	154.4	163.1	159.8	163.1	163.7	166.9	171.4

<sup>1</sup> G20 comprises Argentina, Australia, Brazil, Canada, China, the euro area, India, Indonesia, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom and the United States. Advanced economies comprise Australia, Canada, Denmark, the euro area, Japan, New Zealand, Norway, Sweden, Switzerland, the United Kingdom and the United States. Emerging market economies comprise Argentina, Brazil, China, the Czech Republic, Hong Kong SAR, Hungary, India, Indonesia, Israel, Korea, Malaysia, Mexico, Poland, Russia, Saudi Arabia, Singapore, South Africa, Thailand and Turkey. All reporting economies comprise the economies listed under the advanced and emerging market economies.

Total credit to the non-financial sector (core debt), USD billions

Table F1.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	241	272	301	305	318	318	314	325	341
Australia	2,768	3,012	3,289	3,051	3,031	3,031	2,898	2,953	2,774
Austria	927	936	996	1,051	974	974	891	914	919
Belgium	1,422	1,488	1,632	1,728	1,616	1,616	1,466	1,510	1,518
Brazil	2,767	2,861	2,999	2,899	2,883	2,883	2,441	2,618	2,142
Canada	4,223	4,448	4,870	4,749	4,649	4,649	4,339	4,519	4,231
China	11,610	14,375	17,365	21,323	23,961	23,961	24,941	25,806	26,075
Czech Republic	256	252	288	288	258	258	229	241	245
Denmark	976	993	1,015	1,023	922	922	818	832	837
Finland	548	563	607	659	601	601	550	575	568
France	6,735	6,988	7,595	8,049	7,508	7,508	6,851	7,034	7,083
Germany	6,846	6,768	7,121	7,483	6,734	6,734	6,081	6,237	6,270
Greece	747	622	726	756	651	651	561	580	579
Hong Kong SAR	509	589	624	727	835	835	879	890	886
Hungary	281	246	268	280	249	249	233	234	234
India	2,080	2,030	2,242	2,248	2,448	2,448	2,551	2,554	2,527
Indonesia	393	460	514	499	547	547	538	546	524
Ireland	888	953	1,011	1,050	935	935	820	842	852
Israel	495	477	514	568	526	526	525	545	531
Italy	5,236	4,988	5,492	5,832	5,396	5,396	4,920	5,002	5,042
Japan	20,872	22,492	20,661	17,503	16,005	16,005	15,967	15,617	15,975
Korea	2,266	2,436	2,782	2,976	3,080	3,080	3,139	3,134	3,024
Luxembourg	221	234	257	284	254	254	229	235	237
Malaysia	452	493	558	569	588	588	565	573	496
Mexico	612	626	729	815	819	819	811	814	794
Netherlands	2,587	2,599	2,698	2,790	2,555	2,555	2,302	2,357	2,348
New Zealand	325	337	375	387	384	384	373	337	322
Norway	1,190	1,153	1,330	1,273	1,078	1,078	1,009	1,050	982
Poland	613	596	690	741	645	645	610	630	632
Portugal	749	721	787	820	730	730	656	668	675
Russia	1,031	1,201	1,460	1,623	1,208	1,208	1,151	1,206	1,065
Saudi Arabia	289	297	305	341	375	375	389	408	417
Singapore	516	575	683	718	714	714	694	727	698
South Africa	440	404	435	389	391	391	381	389	353
Spain	3,974	3,925	4,017	4,190	3,752	3,752	3,359	3,424	3,435

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Total credit to the non-financial sector (core debt), USD billions (cont)

Table F1.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	1,374	1,417	1,522	1,602	1,431	1,431	1,323	1,395	1,380
Switzerland	1,472	1,538	1,651	1,711	1,561	1,561	1,594	1,668	1,604
Thailand	441	476	555	576	601	601	617	601	567
Turkey	678	658	779	775	809	809	760	775	720
United Kingdom	6,405	6,848	7,450	7,515	7,524	7,524	7,187	7,528	7,380
United States	36,969	38,870	40,544	41,207	43,384	43,384	43,793	43,784	44,160
<i>Memo:</i>									
<i>Euro area</i>	32,508	32,241	34,519	36,226	33,302	33,302	30,198	30,932	31,200
<i>G20</i>	126,152	133,532	141,242	144,447	144,733	144,733	141,798	143,907	143,702
<i>All reporting economies</i>	135,051	142,676	151,318	154,911	154,524	154,524	151,266	153,630	153,118
<i>Advanced economies</i>	109,083	113,349	117,226	116,249	113,270	113,270	109,498	110,615	110,846
<i>Emerging market economies</i>	25,968	29,326	34,092	38,662	41,255	41,255	41,769	43,015	42,272

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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Total credit to the private non-financial sector (core debt), % of GDP

Table F2.1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	16.8	17.3	18.4	19.7	18.0	18.2	18.0	17.7	18.2	18.4
Australia	181.5	178.8	182.1	189.3	196.6	193.5	196.6	201.3	203.2	206.2
Austria	148.3	145.9	145.6	147.2	146.2	146.2	146.2	150.1	148.0	148.2
Belgium	187.6	197.1	203.1	204.8	206.1	203.2	206.1	206.2	207.5	207.0
Brazil	55.8	61.5	66.1	69.1	71.9	70.2	71.9	72.9	73.0	75.4
Canada	182.0	181.9	188.8	193.9	198.0	197.8	198.0	202.6	204.6	207.4
China	151.9	152.0	165.9	180.5	193.0	190.4	193.0	197.6	200.9	205.2
Czech Republic	81.5	82.9	86.3	91.1	89.5	88.3	89.5	87.1	87.1	87.6
Denmark	256.6	258.3	251.5	241.3	239.1	240.5	239.1	236.4	231.8	232.2
Finland	169.7	168.8	172.6	177.6	175.8	176.5	175.8	180.4	181.4	179.4
France	165.5	171.7	176.0	175.9	180.8	180.8	180.8	182.4	181.7	181.0
Germany	114.5	109.9	109.2	110.4	107.7	109.0	107.7	108.8	108.7	108.2
Greece	128.5	131.0	132.4	131.4	130.7	132.6	130.7	130.6	129.5	128.5
Hong Kong SAR	221.4	234.6	234.9	260.1	282.5	288.1	282.5	292.3	291.3	285.2
Hungary	135.6	134.8	125.7	120.0	116.6	117.3	116.6	111.7	112.9	109.4
India	59.2	58.9	60.5	61.0	59.6	59.4	59.6	60.3	59.9	59.6
Indonesia	27.0	30.2	34.6	38.8	39.7	39.0	39.7	39.3	40.1	40.5
Ireland	320.0	318.9	313.3	295.3	286.4	278.8	286.4	272.6	262.8	257.6
Israel	125.6	122.2	118.5	114.6	114.0	115.7	114.0	114.4	112.1	112.3
Italy	124.8	123.0	127.2	124.8	123.6	124.6	123.6	123.6	123.0	122.0
Japan	169.2	171.5	169.4	170.1	170.9	168.8	170.9	169.8	168.0	167.5
Korea	175.3	180.2	182.9	184.5	189.6	187.1	189.6	190.4	190.9	193.2
Luxembourg	398.0	408.3	423.6	418.9	402.9	412.1	402.9	400.4	386.5	383.4
Malaysia	120.0	121.9	124.1	130.4	133.0	129.1	133.0	134.6	136.7	138.5
Mexico	30.0	32.2	32.2	35.2	36.8	35.9	36.8	37.4	38.2	40.1
Netherlands	243.9	245.3	243.7	238.6	240.6	235.2	240.6	241.8	239.5	236.8
New Zealand	181.7	172.8	174.3	172.8	171.7	170.2	171.7	172.8	173.6	174.3
Norway	226.0	218.7	220.0	220.9	226.3	223.4	226.3	229.0	231.8	233.2
Poland	72.8	76.7	76.6	78.8	81.5	81.0	81.5	82.3	83.6	83.9
Portugal	215.9	220.0	228.0	218.8	206.2	208.1	206.2	203.7	200.0	196.6
Russia	56.3	56.8	58.6	65.9	77.5	69.6	77.5	75.5	75.1	78.8
Saudi Arabia	46.3	39.0	38.5	43.7	48.2	48.5	48.2	51.0	54.7	57.9
Singapore	105.5	113.6	124.0	136.6	142.9	141.3	142.9	141.8	144.8	146.7
South Africa	69.8	67.8	69.7	70.1	69.9	70.6	69.9	71.9	71.7	72.5
Spain	215.7	214.0	206.0	196.5	184.6	189.8	184.6	183.1	179.4	175.9

Total credit to the private non-financial sector (core debt), % of GDP (cont)

Table F2.1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	223.1	227.0	228.6	231.0	233.9	233.6	233.9	238.4	237.3	236.6
Switzerland	194.2	200.0	207.6	206.6	207.4	207.8	207.4	207.9	208.3	210.1
Thailand	95.4	106.2	109.4	117.0	120.7	118.3	120.7	121.0	121.8	122.7
Turkey	50.3	56.0	58.4	69.7	74.1	72.4	74.1	77.6	79.0	80.3
United Kingdom	182.7	176.9	178.2	167.4	159.9	160.1	159.9	158.6	154.9	156.4
United States	156.9	151.8	149.4	148.9	149.2	148.8	149.2	148.9	149.8	150.0
<i>Memo:</i>										
<i>Euro area</i>	<i>168.6</i>	<i>166.8</i>	<i>168.0</i>	<i>165.0</i>	<i>165.1</i>	<i>164.4</i>	<i>165.1</i>	<i>166.5</i>	<i>165.1</i>	<i>164.9</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
G20	147.8	139.0	144.3	146.3	142.5	143.7	142.5	141.3	147.0	149.2
<i>All reporting economies</i>	<i>149.4</i>	<i>140.2</i>	<i>146.3</i>	<i>148.2</i>	<i>143.7</i>	<i>145.1</i>	<i>143.7</i>	<i>142.5</i>	<i>148.4</i>	<i>150.4</i>
<i>Advanced economies</i>	<i>172.2</i>	<i>162.0</i>	<i>166.1</i>	<i>165.0</i>	<i>155.1</i>	<i>157.2</i>	<i>155.1</i>	<i>151.5</i>	<i>158.0</i>	<i>160.6</i>
<i>Emerging market economies</i>	<i>99.6</i>	<i>97.3</i>	<i>109.2</i>	<i>118.4</i>	<i>123.7</i>	<i>123.9</i>	<i>123.7</i>	<i>126.8</i>	<i>131.9</i>	<i>133.0</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
G20	131.7	129.9	132.6	135.8	139.4	137.9	139.4	140.0	141.1	143.0
<i>All reporting economies</i>	<i>132.3</i>	<i>130.9</i>	<i>133.5</i>	<i>136.8</i>	<i>140.3</i>	<i>138.9</i>	<i>140.3</i>	<i>141.0</i>	<i>142.0</i>	<i>143.8</i>
<i>Advanced economies</i>	<i>167.5</i>	<i>164.8</i>	<i>164.4</i>	<i>163.0</i>	<i>163.1</i>	<i>162.6</i>	<i>163.1</i>	<i>163.6</i>	<i>163.2</i>	<i>163.4</i>
<i>Emerging market economies</i>	<i>95.7</i>	<i>97.5</i>	<i>104.4</i>	<i>113.0</i>	<i>120.3</i>	<i>118.0</i>	<i>120.3</i>	<i>121.1</i>	<i>123.5</i>	<i>126.6</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

Total credit to the private non-financial sector (core debt), USD billions

Table F2.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	77	93	103	103	94	94	94	99	101
Australia	2,507	2,649	2,845	2,632	2,576	2,576	2,454	2,515	2,344
Austria	583	583	609	655	585	585	535	552	556
Belgium	915	967	1,038	1,109	1,002	1,002	893	940	944
Brazil	1,305	1,440	1,551	1,554	1,541	1,541	1,290	1,367	1,104
Canada	3,034	3,152	3,456	3,449	3,374	3,374	3,143	3,284	3,071
China	9,379	11,642	14,189	17,494	19,744	19,744	20,569	21,283	21,516
Czech Republic	172	167	183	187	167	167	147	156	160
Denmark	827	824	837	849	757	757	667	686	691
Finland	424	430	455	497	438	438	399	418	414
France	4,417	4,571	4,846	5,139	4,684	4,684	4,209	4,384	4,400
Germany	3,937	3,837	3,972	4,301	3,818	3,818	3,443	3,612	3,631
Greece	389	351	334	326	281	281	249	257	253
Hong Kong SAR	506	584	617	717	821	821	864	877	872
Hungary	176	156	163	168	144	144	131	132	130
India	970	957	1,068	1,080	1,157	1,157	1,206	1,199	1,176
Indonesia	206	260	309	305	338	338	324	331	313
Ireland	710	718	723	730	657	657	570	589	593
Israel	310	300	318	349	321	321	318	333	325
Italy	2,676	2,610	2,710	2,764	2,422	2,422	2,149	2,229	2,223
Japan	10,049	10,447	9,356	7,768	6,956	6,956	6,934	6,751	6,915
Korea	1,947	2,082	2,353	2,500	2,561	2,561	2,585	2,581	2,489
Luxembourg	210	223	243	269	239	239	216	222	224
Malaysia	320	350	394	405	421	421	405	408	356
Mexico	321	335	387	433	432	432	426	431	424
Netherlands	2,058	2,040	2,074	2,142	1,936	1,936	1,733	1,798	1,792
New Zealand	284	282	310	322	320	320	309	284	271
Norway	1,002	1,019	1,170	1,119	958	958	893	930	865
Poland	353	348	404	433	398	398	376	390	390
Portugal	519	501	507	514	434	434	383	394	391
Russia	853	990	1,194	1,330	982	982	936	984	872
Saudi Arabia	244	261	282	325	363	363	371	383	386
Singapore	265	303	368	409	421	421	405	424	409
South Africa	289	253	269	235	229	229	226	229	207
Spain	3,116	2,964	2,835	2,794	2,333	2,333	2,067	2,125	2,108

Total credit to the private non-financial sector (core debt), USD billions (cont)

Table F2.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	1,168	1,204	1,297	1,357	1,187	1,187	1,098	1,162	1,153
Switzerland	1,256	1,317	1,416	1,474	1,345	1,345	1,374	1,439	1,385
Thailand	342	378	441	460	481	481	492	480	453
Turkey	357	385	464	509	556	556	529	542	502
United Kingdom	4,412	4,438	4,798	4,803	4,528	4,528	4,297	4,491	4,395
United States	23,473	23,551	24,136	24,807	25,880	25,880	26,076	26,486	26,707
<i>Memo:</i>									
<i>Euro area</i>	21,477	21,143	21,797	22,622	20,275	20,275	18,222	18,932	19,059
<i>G20</i>	80,902	84,078	88,557	91,947	91,585	91,585	89,682	91,890	91,582
<i>All reporting economies</i>	87,883	91,310	96,474	100,195	99,326	99,326	97,162	99,591	99,042
<i>Advanced economies</i>	69,491	70,026	71,418	71,202	68,155	68,155	65,467	66,960	66,857
<i>Emerging market economies</i>	18,392	21,284	25,056	28,993	31,170	31,170	31,696	32,631	32,186

For the composition of regional aggregates, see footnote 1 of Table F1.1.

Bank credit to the private non-financial sector (core debt), % of GDP

Table F2.3

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	11.5	13.0	14.3	15.2	14.1	14.0	14.1	14.0	14.3	14.6
Australia	127.3	124.5	126.1	128.6	133.2	131.3	133.2	134.8	137.1	139.2
Austria	95.5	93.2	91.4	89.6	86.0	89.4	86.0	86.7	86.0	86.2
Belgium	54.9	53.6	53.0	55.3	58.8	57.0	58.8	60.5	61.2	61.7
Brazil	52.8	58.1	62.6	64.4	67.1	65.6	67.1	66.9	67.1	67.7
Canada	80.7	96.8	101.7	104.6	105.9	105.7	105.9	106.4	107.0	108.4
China	128.0	124.4	130.3	135.7	142.1	140.8	142.1	146.2	149.0	151.7
Czech Republic	46.8	48.8	49.9	51.3	50.2	49.9	50.2	49.9	50.8	51.6
Denmark	192.4	187.2	181.9	180.6	179.1	179.8	179.1	178.4	175.3	174.5
Finland	87.5	89.1	91.5	92.5	92.7	92.7	92.7	93.5	94.4	95.0
France	91.5	93.1	93.1	92.6	91.8	91.4	91.8	92.4	92.9	93.2
Germany	85.9	82.9	81.9	80.2	78.0	79.0	78.0	77.9	77.6	77.4
Greece	110.6	116.4	115.3	117.1	116.0	116.4	116.0	116.3	113.6	112.2
Hong Kong SAR	185.9	194.4	195.7	212.0	224.8	229.4	224.8	233.3	227.5	221.3
Hungary	60.2	58.3	49.9	45.4	42.2	43.0	42.2	38.9	37.9	37.1
India	55.2	54.6	55.8	56.4	55.6	55.2	55.6	56.3	56.0	55.6
Indonesia	25.8	28.2	31.7	34.5	34.9	34.4	34.9	34.3	35.1	35.3
Ireland	134.2	114.2	111.7	104.4	83.3	87.6	83.3	77.1	73.1	69.6
Israel	68.2	68.8	67.1	65.7	66.5	66.6	66.5	66.7	67.0	67.1
Italy	91.2	92.5	91.6	88.4	87.2	88.3	87.2	87.4	87.8	87.0
Japan	106.6	108.3	110.6	114.5	114.8	113.1	114.8	115.2	114.2	112.8
Korea	126.3	127.3	125.6	124.3	126.8	126.1	126.8	127.6	127.5	128.6
Luxembourg	88.9	85.2	85.2	87.4	92.0	85.7	92.0	85.6	92.3	93.1
Malaysia	116.8	118.0	124.1	129.8	130.1	128.2	130.1	131.3	132.1	133.7
Mexico	14.2	15.1	15.6	16.6	16.7	16.4	16.7	16.7	16.9	17.4
Netherlands	122.1	123.6	125.8	122.8	116.6	118.6	116.6	116.4	114.3	112.1
New Zealand	147.2	141.8	143.8	144.2	143.5	142.0	143.5	145.4	146.5	148.0
Norway	77.5	72.8	68.4	68.8	71.9	70.4	71.9	73.5	75.3	76.6
Poland	48.7	51.3	49.9	50.9	52.2	52.5	52.2	53.2	54.0	54.3
Portugal	150.8	152.0	148.9	139.9	127.1	132.9	127.1	125.0	123.1	121.0
Russia	41.6	43.1	46.6	51.5	58.6	54.6	58.6	57.1	56.8	59.6
Saudi Arabia	40.5	35.0	37.2	41.4	45.7	44.3	45.7	48.4	51.6	54.5
Singapore	91.7	101.4	109.5	118.7	122.1	121.2	122.1	122.3	123.7	123.5
South Africa	68.0	65.7	66.4	65.5	65.8	66.2	65.8	67.0	66.4	66.8
Spain	164.5	159.2	147.6	135.1	124.2	126.9	124.2	122.0	119.5	116.4

Bank credit to the private non-financial sector (core debt), % of GDP (cont)

Table F2.3

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	124.6	126.9	129.6	131.1	131.4	131.9	131.4	131.5	131.5	131.1
Switzerland	149.8	152.2	158.9	162.2	164.7	164.6	164.7	165.1	165.4	166.9
Thailand	93.1	103.7	108.3	113.3	116.5	114.5	116.5	116.7	116.9	117.5
Turkey	41.3	46.9	51.3	62.1	66.2	64.8	66.2	69.3	71.2	73.2
United Kingdom	108.4	101.9	98.2	93.8	90.2	91.0	90.2	89.8	89.3	89.4
United States	51.4	49.3	49.0	48.6	49.6	49.1	49.6	49.5	50.1	50.6
<i>Memo:</i>										
<i>Euro area</i>	<i>105.0</i>	<i>103.4</i>	<i>101.1</i>	<i>97.8</i>	<i>95.1</i>	<i>95.7</i>	<i>95.1</i>	<i>95.3</i>	<i>94.9</i>	<i>94.2</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
G20	84.7	80.5	83.5	84.3	81.2	82.4	81.2	80.5	84.1	84.9
<i>All reporting economies</i>	<i>86.9</i>	<i>82.3</i>	<i>85.8</i>	<i>86.6</i>	<i>83.2</i>	<i>84.5</i>	<i>83.2</i>	<i>82.6</i>	<i>86.3</i>	<i>87.0</i>
<i>Advanced economies</i>	<i>89.1</i>	<i>83.9</i>	<i>85.3</i>	<i>84.1</i>	<i>77.2</i>	<i>78.9</i>	<i>77.2</i>	<i>74.7</i>	<i>78.3</i>	<i>79.3</i>
<i>Emerging market economies</i>	<i>82.0</i>	<i>79.0</i>	<i>86.9</i>	<i>91.1</i>	<i>93.7</i>	<i>94.3</i>	<i>93.7</i>	<i>96.1</i>	<i>100.0</i>	<i>100.2</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
G20	80.9	80.1	81.8	83.5	85.5	84.7	85.5	85.9	87.0	88.1
<i>All reporting economies</i>	<i>82.3</i>	<i>81.8</i>	<i>83.5</i>	<i>85.4</i>	<i>87.4</i>	<i>86.6</i>	<i>87.4</i>	<i>87.8</i>	<i>88.8</i>	<i>89.9</i>
<i>Advanced economies</i>	<i>84.8</i>	<i>83.7</i>	<i>82.9</i>	<i>82.0</i>	<i>81.4</i>	<i>81.3</i>	<i>81.4</i>	<i>81.5</i>	<i>81.5</i>	<i>81.5</i>
<i>Emerging market economies</i>	<i>79.7</i>	<i>80.0</i>	<i>84.1</i>	<i>88.4</i>	<i>92.6</i>	<i>91.2</i>	<i>92.6</i>	<i>93.4</i>	<i>95.2</i>	<i>97.3</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

Bank credit to the private non-financial sector (core debt), USD billions

Table F2.4

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	52	70	80	80	74	74	74	77	80
Australia	1,758	1,845	1,971	1,789	1,744	1,744	1,644	1,696	1,583
Austria	375	372	382	399	344	344	309	321	324
Belgium	268	263	271	299	286	286	262	277	281
Brazil	1,235	1,361	1,469	1,450	1,438	1,438	1,185	1,257	991
Canada	1,345	1,678	1,863	1,860	1,803	1,803	1,651	1,717	1,605
China	7,901	9,525	11,144	13,156	14,540	14,540	15,213	15,779	15,911
Czech Republic	98	98	106	105	94	94	84	91	94
Denmark	620	597	606	636	567	567	503	519	519
Finland	219	227	241	259	231	231	207	217	219
France	2,442	2,480	2,562	2,705	2,378	2,378	2,131	2,241	2,267
Germany	2,954	2,896	2,978	3,125	2,767	2,767	2,465	2,578	2,597
Greece	335	312	291	291	249	249	222	225	221
Hong Kong SAR	425	484	514	584	653	653	690	685	676
Hungary	78	67	65	63	52	52	46	44	44
India	903	887	986	998	1,078	1,078	1,127	1,121	1,097
Indonesia	197	243	283	271	297	297	283	290	273
Ireland	298	257	258	258	191	191	161	164	160
Israel	168	169	180	200	187	187	185	199	194
Italy	1,956	1,961	1,951	1,959	1,708	1,708	1,519	1,591	1,586
Japan	6,327	6,600	6,106	5,232	4,674	4,674	4,704	4,590	4,657
Korea	1,404	1,471	1,615	1,684	1,713	1,713	1,733	1,724	1,657
Luxembourg	47	47	49	56	55	55	46	53	54
Malaysia	311	339	394	403	412	412	395	394	344
Mexico	153	157	187	204	196	196	190	191	184
Netherlands	1,030	1,028	1,071	1,103	939	939	834	858	848
New Zealand	230	232	256	269	267	267	260	239	230
Norway	344	339	364	349	304	304	287	302	284
Poland	236	233	263	280	255	255	243	252	253
Portugal	363	347	331	328	268	268	235	243	241
Russia	630	751	948	1,040	742	742	708	744	659
Saudi Arabia	213	235	273	308	344	344	352	362	364
Singapore	231	270	325	355	360	360	350	363	344
South Africa	282	245	256	219	216	216	211	212	190
Spain	2,376	2,205	2,030	1,921	1,569	1,569	1,377	1,416	1,395

Bank credit to the private non-financial sector (core debt), USD billions (cont)

Table F2.4

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	652	673	735	770	667	667	606	644	639
Switzerland	969	1,002	1,083	1,157	1,068	1,068	1,091	1,143	1,100
Thailand	334	369	436	445	464	464	474	461	434
Turkey	293	323	408	453	496	496	472	488	457
United Kingdom	2,617	2,557	2,643	2,692	2,555	2,555	2,434	2,589	2,513
United States	7,694	7,656	7,916	8,105	8,608	8,608	8,676	8,851	9,012
<i>Memo:</i>									
<i>Euro area</i>	13,384	13,102	13,119	13,405	11,672	11,672	10,427	10,880	10,893
<i>G20</i>	46,388	48,706	51,266	52,944	52,191	52,191	51,085	52,568	52,125
<i>All reporting economies</i>	51,085	53,578	56,593	58,560	57,542	57,542	56,299	57,904	57,281
<i>Advanced economies</i>	35,940	36,281	36,661	36,263	33,931	33,931	32,284	33,170	33,034
<i>Emerging market economies</i>	15,145	17,297	19,932	22,297	23,611	23,611	24,015	24,734	24,247

For the composition of regional aggregates, see footnote 1 of Table F1.1.

Total credit to households (core debt), % of GDP

Table F3.1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	4.5	5.1	5.6	6.1	5.9	5.7	5.9	6.0	6.1	6.4
Australia	111.0	109.5	110.9	113.9	118.3	116.4	118.3	120.0	121.9	123.1
Austria	54.7	53.3	51.9	51.0	50.6	50.6	50.6	51.4	51.3	51.2
Belgium	51.9	54.1	55.2	56.2	58.4	57.3	58.4	58.8	58.8	59.0
Brazil	17.7	20.9	22.2	23.1	24.7	24.0	24.7	24.9	25.1	25.3
Canada	92.4	91.6	93.0	93.3	93.6	93.4	93.6	93.4	94.8	96.0
China	27.5	28.0	30.1	33.5	36.1	35.8	36.1	36.9	37.9	38.8
Czech Republic	28.9	29.8	30.8	31.6	30.7	30.7	30.7	30.4	30.5	30.7
Denmark	136.5	135.8	133.5	128.3	126.5	126.9	126.5	125.2	123.1	122.9
Finland	61.1	61.3	63.6	64.2	65.5	65.2	65.5	65.8	66.4	67.1
France	53.7	54.8	55.3	55.5	56.1	55.9	56.1	56.1	56.2	56.5
Germany	59.2	57.0	56.4	55.4	54.3	54.5	54.3	53.9	53.8	53.8
Greece	60.9	63.7	64.5	65.3	63.6	64.3	63.6	63.4	63.0	62.7
Hong Kong SAR	59.3	59.1	61.3	62.7	65.6	64.2	65.6	66.4	66.6	67.0
Hungary	39.8	37.6	31.7	28.2	25.9	26.5	25.9	23.9	23.2	22.6
India	9.2	8.8	8.9	9.1	9.4	9.1	9.4	9.4	9.5	9.7
Indonesia	13.6	15.2	16.4	17.0	17.1	16.7	17.1	16.7	17.0	16.8
Ireland	113.3	104.8	99.3	93.4	84.1	86.3	84.1	79.4	76.5	73.6
Israel	39.4	39.6	39.2	39.8	40.7	40.6	40.7	40.5	40.9	41.1
Italy	43.6	43.8	43.9	43.5	42.9	42.9	42.9	42.9	42.8	42.7
Japan	65.0	66.3	65.7	66.2	66.0	65.8	66.0	66.0	65.9	65.8
Korea	76.8	79.7	80.8	82.3	84.3	82.8	84.3	84.4	85.7	87.2
Luxembourg	55.3	54.4	56.2	55.3	56.7	57.4	56.7	56.1	55.7	56.7
Malaysia	59.6	60.6	63.7	68.1	68.9	68.2	68.9	69.6	70.1	70.4
Mexico	13.3	13.7	14.1	14.7	14.8	14.9	14.8	15.2	15.1	15.5
Netherlands	118.8	118.3	118.4	114.8	112.5	113.0	112.5	112.2	111.5	111.4
New Zealand	90.6	87.4	88.3	89.1	88.8	88.0	88.8	89.7	90.5	91.3
Norway	82.0	81.6	83.0	85.8	88.8	87.6	88.8	90.0	91.7	93.0
Poland	34.2	35.2	34.1	35.1	35.6	35.9	35.6	36.3	37.0	36.6
Portugal	90.7	90.5	90.7	86.0	81.5	82.5	81.5	80.3	79.0	78.0
Russia	11.2	12.3	15.0	18.2	19.8	19.2	19.8	18.9	18.5	18.4
Saudi Arabia	9.8	9.3	9.8	10.6	11.4	10.9	11.4	11.9	12.5	13.2
Singapore	47.0	51.8	57.0	59.5	60.6	60.1	60.6	60.5	60.5	60.8
South Africa	40.2	38.8	39.6	38.6	37.2	37.4	37.2	37.2	36.9	36.9
Spain	83.5	81.8	80.4	76.7	72.4	73.6	72.4	71.1	70.6	68.6

Total credit to households (core debt), % of GDP (cont)

Table F3.1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	77.2	78.1	80.5	82.3	83.4	83.1	83.4	83.4	84.0	84.2
Switzerland	112.0	114.4	117.8	119.7	122.5	122.1	122.5	122.8	123.0	124.2
Thailand	52.5	58.7	62.8	66.4	69.5	68.3	69.5	69.8	70.4	70.8
Turkey	17.0	18.4	20.1	22.6	21.8	21.7	21.8	22.0	22.0	21.3
United Kingdom	94.9	91.8	90.6	87.9	86.2	86.5	86.2	86.2	86.1	86.4
United States	90.3	85.7	82.7	81.0	80.0	80.2	80.0	79.1	79.2	79.1
<i>Memo:</i>										
<i>Euro area</i>	64.9	64.1	63.7	62.6	61.8	61.8	61.8	61.3	61.1	60.9
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
G20	63.8	58.7	59.4	58.9	56.4	57.2	56.4	55.2	57.5	58.2
<i>All reporting economies</i>	64.5	59.4	60.6	60.1	57.4	58.2	57.4	56.2	58.6	59.2
<i>Advanced economies</i>	82.0	76.6	77.8	77.1	72.6	73.6	72.6	70.8	73.9	74.8
<i>Emerging market economies</i>	26.3	25.5	28.3	30.1	30.8	31.2	30.8	31.1	32.4	32.3
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
G20	52.1	50.4	49.9	49.9	49.9	49.8	49.9	49.6	50.0	50.3
<i>All reporting economies</i>	52.7	51.3	50.9	51.0	51.1	51.0	51.1	50.8	51.2	51.6
<i>Advanced economies</i>	80.3	78.2	77.0	76.0	75.5	75.6	75.5	75.1	75.1	75.1
<i>Emerging market economies</i>	24.0	24.8	26.3	28.3	29.6	29.2	29.6	29.6	30.2	30.9

For the composition of regional aggregates, see footnote 1 of Table F1.1.

Total credit to households (core debt), USD billions

Table F3.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	20	27	32	32	31	31	32	33	35
Australia	1,533	1,622	1,733	1,584	1,550	1,550	1,463	1,509	1,400
Austria	215	213	217	227	202	202	183	191	192
Belgium	253	266	282	304	284	284	254	266	269
Brazil	415	489	521	521	530	530	442	471	370
Canada	1,541	1,588	1,702	1,659	1,594	1,594	1,449	1,521	1,421
China	1,698	2,144	2,571	3,252	3,693	3,693	3,838	4,009	4,073
Czech Republic	61	60	65	65	57	57	51	55	56
Denmark	440	433	445	451	401	401	353	364	366
Finland	153	156	168	179	163	163	145	153	155
France	1,434	1,460	1,521	1,622	1,452	1,452	1,293	1,357	1,373
Germany	2,035	1,991	2,049	2,158	1,924	1,924	1,708	1,789	1,807
Greece	184	171	163	162	137	137	121	125	124
Hong Kong SAR	135	147	161	173	191	191	196	200	205
Hungary	52	44	41	39	32	32	28	27	27
India	151	143	157	161	182	182	187	191	192
Indonesia	104	131	147	134	145	145	138	141	130
Ireland	251	236	229	231	193	193	166	171	169
Israel	97	97	105	121	115	115	113	122	119
Italy	935	928	936	963	841	841	745	776	777
Japan	3,861	4,042	3,629	3,024	2,686	2,686	2,697	2,647	2,715
Korea	853	921	1,039	1,115	1,138	1,138	1,146	1,158	1,123
Luxembourg	29	30	32	36	34	34	30	32	33
Malaysia	159	174	202	211	218	218	209	209	181
Mexico	143	142	169	181	174	174	173	171	164
Netherlands	1,002	984	1,007	1,030	905	905	804	837	842
New Zealand	142	143	157	166	165	165	161	148	142
Norway	364	380	442	434	376	376	351	368	345
Poland	166	160	180	193	174	174	166	173	170
Portugal	218	206	202	202	172	172	151	156	155
Russia	169	214	305	368	251	251	234	242	203
Saudi Arabia	52	62	72	79	86	86	86	87	88
Singapore	118	138	169	178	179	179	173	177	170
South Africa	166	145	152	129	122	122	117	118	105
Spain	1,206	1,132	1,106	1,091	915	915	803	837	823

Total credit to households (core debt), USD billions (cont)

Table F3.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	404	414	456	483	423	423	384	412	410
Switzerland	725	753	803	854	795	795	812	850	818
Thailand	188	209	253	261	277	277	283	277	261
Turkey	120	127	160	165	164	164	150	151	133
United Kingdom	2,293	2,303	2,440	2,524	2,440	2,440	2,336	2,496	2,429
United States	13,509	13,297	13,355	13,502	13,875	13,875	13,859	14,000	14,079
<i>Memo:</i>									
<i>Euro area</i>	8,273	8,128	8,273	8,577	7,588	7,588	6,713	7,003	7,038
<i>G20</i>	34,900	35,525	36,458	37,007	36,249	36,249	35,059	35,948	35,698
<i>All reporting economies</i>	37,951	38,678	39,938	40,637	39,651	39,651	38,340	39,330	38,968
<i>Advanced economies</i>	33,084	33,103	33,435	33,259	31,894	31,894	30,577	31,317	31,162
<i>Emerging market economies</i>	4,867	5,575	6,503	7,378	7,757	7,757	7,762	8,012	7,806

For the composition of regional aggregates, see footnote 1 of Table F1.1.

## Total credit to non-financial corporations (core debt), % of GDP

Table F4.1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	12.3	12.2	12.8	13.6	12.0	12.5	12.0	11.7	12.1	12.1
Australia	70.5	69.3	71.2	75.4	78.3	77.1	78.3	81.3	81.3	83.1
Austria	93.6	92.6	93.8	96.2	95.6	95.6	95.6	98.6	96.7	97.0
Belgium	135.7	143.0	147.9	148.7	147.6	145.9	147.6	147.5	148.7	148.0
Brazil	38.1	40.6	43.9	45.9	47.2	46.3	47.2	47.9	47.9	50.1
Canada	89.6	90.3	95.8	100.6	104.5	104.4	104.5	109.2	109.8	111.5
China	124.4	124.0	135.8	146.9	156.9	154.7	156.9	160.7	163.1	166.3
Czech Republic	52.7	53.0	55.5	59.4	58.8	57.6	58.8	56.7	56.6	57.0
Denmark	120.1	122.5	117.9	113.0	112.5	113.5	112.5	111.2	108.7	109.3
Finland	108.6	107.5	109.0	113.4	110.3	111.2	110.3	114.6	115.0	112.3
France	111.8	116.9	120.8	120.4	124.8	124.8	124.8	126.4	125.4	124.5
Germany	55.3	52.9	52.9	55.0	53.4	54.5	53.4	54.8	54.9	54.3
Greece	67.6	67.4	67.9	66.1	67.1	68.2	67.1	67.2	66.5	65.8
Hong Kong SAR	162.2	175.5	173.5	197.4	216.9	223.9	216.9	225.9	224.8	218.2
Hungary	95.9	97.2	94.0	91.9	90.7	90.8	90.7	87.8	89.7	86.8
India	50.0	50.1	51.6	51.9	50.2	50.3	50.2	50.9	50.4	49.9
Indonesia	13.4	14.9	18.2	21.8	22.6	22.4	22.6	22.5	23.0	23.7
Ireland	206.6	214.1	214.1	201.9	202.4	192.5	202.4	193.2	186.3	184.0
Israel	86.3	82.6	79.2	74.8	73.3	75.1	73.3	73.9	71.2	71.1
Italy	81.2	79.3	83.3	81.3	80.6	81.7	80.6	80.8	80.2	79.4
Japan	104.2	105.1	103.7	103.9	104.9	103.1	104.9	103.7	102.1	101.8
Korea	102.0	104.0	105.6	102.2	105.3	104.2	105.3	106.0	105.3	106.0
Luxembourg	342.6	353.9	367.4	363.6	346.2	354.6	346.2	344.3	330.8	326.7
Malaysia	60.4	61.3	60.4	62.4	64.1	60.9	64.1	65.0	66.6	68.2
Mexico	16.7	18.5	18.1	20.5	22.0	21.0	22.0	22.3	23.1	24.6
Netherlands	125.2	127.0	125.4	123.8	128.1	122.2	128.1	129.6	128.0	125.5
New Zealand	91.0	85.4	86.0	83.7	82.9	82.3	82.9	83.1	83.1	83.0
Norway	144.0	137.1	137.0	135.1	137.5	135.8	137.5	139.0	140.1	140.2
Poland	38.6	41.5	42.5	43.7	45.9	45.1	45.9	46.1	46.6	47.3
Portugal	125.2	129.5	137.3	132.8	124.6	125.6	124.6	123.4	121.0	118.5
Russia	45.1	44.5	43.6	47.7	57.8	50.4	57.8	56.6	56.6	60.4
Saudi Arabia	36.5	29.7	28.6	33.1	36.8	37.6	36.8	39.1	42.2	44.7
Singapore	58.5	61.7	67.0	77.1	82.3	81.2	82.3	81.3	84.3	85.9
South Africa	29.6	29.0	30.1	31.5	32.7	33.2	32.7	34.7	34.8	35.5
Spain	132.2	132.3	125.6	119.8	112.2	116.2	112.2	112.0	108.7	107.2

Total credit to non-financial corporations (core debt), % of GDP (cont)

Table F4.1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	145.8	148.9	148.2	148.7	150.5	150.5	150.5	155.0	153.3	152.4
Switzerland	82.1	85.7	89.8	87.0	84.9	85.7	84.9	85.1	85.2	86.0
Thailand	42.9	47.5	46.5	50.6	51.2	50.0	51.2	51.3	51.4	51.9
Turkey	33.3	37.5	38.3	47.1	52.3	50.7	52.3	55.6	57.1	59.0
United Kingdom	87.8	85.1	87.6	79.4	73.7	73.6	73.7	72.4	68.8	70.0
United States	66.6	66.1	66.7	67.8	69.2	68.6	69.2	69.8	70.6	70.9
<i>Memo:</i>										
<i>Euro area</i>	<i>103.6</i>	<i>102.7</i>	<i>104.2</i>	<i>102.5</i>	<i>103.3</i>	<i>102.6</i>	<i>103.3</i>	<i>105.2</i>	<i>104.1</i>	<i>104.0</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
G20	84.1	80.3	85.0	87.4	86.1	86.5	86.1	86.1	89.5	91.1
<i>All reporting economies</i>	<i>85.0</i>	<i>80.9</i>	<i>85.8</i>	<i>88.1</i>	<i>86.3</i>	<i>86.9</i>	<i>86.3</i>	<i>86.3</i>	<i>89.8</i>	<i>91.2</i>
<i>Advanced economies</i>	<i>90.2</i>	<i>85.4</i>	<i>88.3</i>	<i>87.9</i>	<i>82.5</i>	<i>83.6</i>	<i>82.5</i>	<i>80.7</i>	<i>84.1</i>	<i>85.7</i>
<i>Emerging market economies</i>	<i>73.4</i>	<i>72.0</i>	<i>81.1</i>	<i>88.3</i>	<i>92.9</i>	<i>92.7</i>	<i>92.9</i>	<i>95.8</i>	<i>99.5</i>	<i>100.7</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
G20	79.7	79.5	82.8	85.9	89.5	88.1	89.5	90.4	91.1	92.7
<i>All reporting economies</i>	<i>79.7</i>	<i>79.7</i>	<i>82.7</i>	<i>85.8</i>	<i>89.2</i>	<i>87.9</i>	<i>89.2</i>	<i>90.1</i>	<i>90.8</i>	<i>92.3</i>
<i>Advanced economies</i>	<i>87.2</i>	<i>86.6</i>	<i>87.4</i>	<i>86.9</i>	<i>87.6</i>	<i>87.0</i>	<i>87.6</i>	<i>88.5</i>	<i>88.1</i>	<i>88.3</i>
<i>Emerging market economies</i>	<i>71.8</i>	<i>72.8</i>	<i>78.3</i>	<i>84.7</i>	<i>90.6</i>	<i>88.8</i>	<i>90.6</i>	<i>91.6</i>	<i>93.3</i>	<i>95.7</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

Total credit to non-financial corporations (core debt), USD billions

Table F4.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	56	66	72	71	63	63	62	66	66
Australia	974	1,027	1,113	1,048	1,026	1,026	991	1,006	945
Austria	368	370	392	428	383	383	351	360	364
Belgium	662	701	756	805	718	718	638	674	675
Brazil	891	951	1,030	1,034	1,011	1,011	848	897	734
Canada	1,494	1,565	1,754	1,789	1,780	1,780	1,694	1,763	1,650
China	7,681	9,498	11,618	14,242	16,051	16,051	16,731	17,273	17,442
Czech Republic	111	107	118	122	110	110	96	102	104
Denmark	387	391	393	398	356	356	314	322	325
Finland	271	274	287	317	275	275	253	265	259
France	2,983	3,112	3,325	3,517	3,232	3,232	2,916	3,027	3,027
Germany	1,902	1,847	1,922	2,143	1,894	1,894	1,735	1,824	1,824
Greece	205	180	171	164	144	144	128	132	130
Hong Kong SAR	370	437	456	544	630	630	668	677	667
Hungary	125	112	122	128	112	112	103	105	103
India	819	814	911	918	975	975	1,019	1,009	985
Indonesia	102	129	162	171	193	193	186	191	183
Ireland	459	482	494	499	464	464	404	418	423
Israel	213	203	212	228	206	206	206	212	206
Italy	1,741	1,681	1,775	1,801	1,581	1,581	1,404	1,453	1,446
Japan	6,188	6,405	5,726	4,744	4,270	4,270	4,236	4,104	4,201
Korea	1,133	1,202	1,358	1,384	1,423	1,423	1,440	1,423	1,366
Luxembourg	181	193	211	233	205	205	186	190	191
Malaysia	161	176	192	193	203	203	195	199	175
Mexico	179	193	218	252	258	258	254	260	260
Netherlands	1,056	1,056	1,067	1,112	1,031	1,031	929	961	949
New Zealand	142	140	153	156	154	154	149	136	129
Norway	638	638	729	685	582	582	542	562	520
Poland	187	189	224	240	224	224	210	218	220
Portugal	301	295	305	312	262	262	232	238	236
Russia	684	776	888	962	732	732	702	742	669
Saudi Arabia	192	199	210	246	277	277	284	296	298
Singapore	147	165	199	231	243	243	232	247	239
South Africa	123	108	116	105	107	107	109	111	101
Spain	1,910	1,832	1,729	1,704	1,418	1,418	1,264	1,288	1,285

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 Total credit to non-financial corporations (core debt), USD billions (cont)

Table F4.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	764	789	840	874	764	764	714	751	743
Switzerland	531	564	613	621	550	550	562	589	567
Thailand	154	169	188	199	204	204	208	203	191
Turkey	236	258	304	344	392	392	379	391	368
United Kingdom	2,120	2,135	2,358	2,280	2,088	2,088	1,961	1,995	1,966
United States	9,964	10,254	10,781	11,305	12,005	12,005	12,217	12,486	12,628
<i>Memo:</i>									
<i>Euro area</i>	13,204	13,015	13,524	14,045	12,687	12,687	11,509	11,929	12,021
<i>G20</i>	46,041	48,593	52,144	54,940	55,336	55,336	54,623	55,942	55,884
<i>All reporting economies</i>	49,971	52,673	56,581	59,557	59,675	59,675	58,823	60,262	60,075
<i>Advanced economies</i>	36,407	36,923	37,983	37,943	36,262	36,262	34,889	35,643	35,695
<i>Emerging market economies</i>	13,564	15,750	18,597	21,615	23,413	23,413	23,933	24,619	24,380

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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Total credit to the government sector at market value (core debt), % of GDP

Table F5.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	<i>Memo: Govt broad debt estimates for end-2014<sup>1</sup></i>
Australia	18.9	24.5	28.4	30.2	34.7	34.7	36.4	35.4	37.8	64.9
Austria	87.6	88.5	92.6	89.0	97.3	97.3	99.9	97.0	96.6	107.8
Belgium	103.9	106.2	116.1	114.2	126.1	126.1	132.5	125.8	125.8	129.5
Canada	71.3	74.8	77.2	73.1	74.9	74.9	77.1	77.0	78.3	114.5
Czech Republic	39.8	42.2	49.6	49.5	48.9	48.9	48.7	46.8	46.7	57.4
Denmark	46.2	52.9	53.4	49.5	52.0	52.0	53.5	49.2	49.0	60.0
Finland	49.4	52.1	57.7	58.2	65.4	65.4	68.3	67.9	66.6	71.0
France	86.9	90.8	99.9	99.6	109.0	109.0	114.5	109.8	110.3	119.6
Germany	84.6	83.9	86.6	81.7	82.3	82.3	83.3	79.0	78.6	82.4
Greece	118.0	100.9	155.3	172.8	172.1	172.1	163.9	163.1	165.3	180.1
Hungary	80.4	78.3	81.6	80.3	84.4	84.4	87.4	87.5	87.5	99.3
Ireland	80.1	104.8	125.2	129.1	121.1	121.1	119.3	112.8	112.7	125.5
Israel	74.9	72.6	73.2	72.1	73.1	73.1	74.2	71.2	71.0	
Italy	119.4	112.1	130.6	138.4	151.7	151.7	159.4	153.0	154.7	156.2
Japan	182.3	197.7	204.7	213.1	222.3	222.3	221.2	220.6	219.5	228.2
Korea	28.7	30.6	33.4	35.2	38.4	38.4	40.8	40.9	41.5	44.6
Luxembourg	20.5	19.8	23.1	23.8	24.8	24.8	24.5	23.3	23.1	33.5
Netherlands	62.8	67.2	73.3	72.2	76.8	76.8	79.4	74.4	73.6	81.0
Norway	42.4	28.9	30.0	30.3	28.3	28.3	29.8	29.9	31.5	33.0
Poland	53.6	54.7	54.3	56.2	50.6	50.6	51.3	51.3	52.0	66.1
Portugal	95.6	96.4	126.1	130.6	140.5	140.5	145.5	139.2	142.7	149.9
Spain	59.4	69.4	85.9	98.2	112.3	112.3	114.5	109.7	110.8	117.8
Sweden	39.4	40.2	39.8	41.7	48.1	48.1	48.7	47.4	46.6	62.4
Switzerland	33.4	33.5	34.5	33.2	33.2	33.2	33.3	33.3	33.3	45.6
Turkey	45.2	39.7	39.6	36.4	33.8	33.8	34.0	33.9	34.9	36.9
United Kingdom	82.5	96.1	98.5	94.5	105.8	105.8	106.7	104.7	106.2	114.9
United States	90.2	98.7	101.6	98.4	100.9	100.9	101.2	97.9	98.0	127.6
Euro area	86.6	87.6	98.0	99.3	106.1	106.1	109.4	104.7	105.0	111.0

<sup>1</sup> Broad debt is a BIS calculation based on reported data on national financial accounts; specific estimation for Japan, Korea, Switzerland and the United States. Core debt comprises debt securities, loans and currency & deposits. Broad debt is core debt plus Special Drawing Rights (SDR), insurance, pension and standardised guarantee schemes (IPSGS) and other accounts payable. These three additional types of financial liability have been excluded from the BIS core debt measure mainly because of the lack of international comparability. For instance, SDR are registered as liabilities of the general government in some countries, but as liabilities of the central bank in others. The size of the IPSGS also varies substantially, depending in particular on whether pension liabilities for government employees are recorded under this debt instrument. Lastly, the recording of "other accounts payable" depends on the inclusion of trade credits, which are not recorded in the same way in all countries, and can also be inflated by intra-government transfer payments or by institutional changes in the pension system.

Total credit to the government sector at market value (core debt), % of GDP (cont) Table F5.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
<i>Aggregates based on conversion to US dollars at market exchange rates</i>									
G20	82.7	81.8	85.9	83.5	82.7	82.7	82.1	83.2	84.9
All reporting economies	80.2	78.9	83.2	80.9	79.8	79.8	79.3	80.5	82.1
Advanced economies	98.1	100.2	106.5	104.4	102.7	102.7	101.9	103.0	105.6
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>									
G20	69.5	71.7	74.4	74.2	76.9	76.9	77.2	76.1	77.0
All reporting economies	67.8	69.9	72.5	72.3	74.8	74.8	75.2	74.2	75.0
Advanced economies	94.7	101.0	106.7	106.5	111.3	111.3	112.3	109.2	109.5

For the composition of regional aggregates, see footnote 1 in table F1.1. Where data on credit to the government sector at market value are not available, data on nominal value are used for the aggregates.

## Total credit to the government sector at market value (core debt), USD billions

Table F5.2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Australia	261	363	444	420	455	455	444	438	429
Austria	344	353	387	396	389	389	356	362	363
Belgium	507	521	594	618	613	613	573	570	574
Canada	1,189	1,296	1,413	1,301	1,275	1,275	1,196	1,235	1,160
Czech Republic	84	85	105	101	91	91	82	84	85
Denmark	149	169	178	174	165	165	151	146	146
Finland	124	133	152	163	163	163	151	156	154
France	2,318	2,417	2,749	2,910	2,824	2,824	2,642	2,650	2,683
Germany	2,908	2,931	3,149	3,182	2,916	2,916	2,638	2,624	2,639
Greece	357	270	392	429	370	370	312	323	326
Hungary	104	91	105	112	105	105	102	102	104
Ireland	178	236	289	319	278	278	250	253	259
Israel	185	178	196	219	206	206	206	212	206
Italy	2,559	2,379	2,781	3,067	2,974	2,974	2,771	2,773	2,819
Japan	10,823	12,045	11,305	9,736	9,049	9,049	9,034	8,865	9,060
Korea	319	354	429	476	519	519	554	553	535
Luxembourg	11	11	13	15	15	15	13	13	14
Netherlands	530	559	624	648	618	618	569	559	557
Norway	188	135	160	153	120	120	116	120	117
Poland	260	248	286	308	247	247	234	240	242
Portugal	230	220	280	307	296	296	273	274	284
Spain	858	961	1,182	1,396	1,419	1,419	1,292	1,299	1,327
Sweden	206	213	226	245	244	244	224	232	227
Switzerland	216	221	235	237	216	216	220	230	220
Turkey	321	273	315	266	253	253	232	233	218
United Kingdom	1,993	2,410	2,652	2,712	2,996	2,996	2,891	3,037	2,985
United States	13,496	15,319	16,408	16,401	17,504	17,504	17,717	17,298	17,454
<i>Memo:</i>									
Euro area	11,031	11,098	12,722	13,605	13,027	13,027	11,975	12,000	12,141
G20	45,250	49,453	52,685	52,500	53,148	53,148	52,115	52,017	52,120
All reporting economies	47,168	51,365	54,843	54,716	55,199	55,199	54,104	54,039	54,076
Advanced economies	39,592	43,324	45,808	45,047	45,114	45,114	44,031	43,655	43,989

For the composition of regional aggregates, see footnote 1 in table F1.1. Where data on credit to the government sector at market value are not available, data on nominal value are used for the aggregates.

Total credit to the government sector at nominal value (core debt), % of GDP<sup>1</sup>

Table F5.3

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	36.2	33.4	35.2	38.9	43.0	41.1	43.0	41.5	41.8	43.6
Australia	17.9	21.8	24.9	27.7	31.1	30.3	31.1	32.0	32.4	32.9
Austria	82.5	82.2	81.7	80.8	84.2	80.7	84.2	84.8	86.2	85.3
Belgium	99.6	102.2	104.1	105.1	106.7	108.8	106.7	110.9	109.3	108.7
Brazil	62.4	60.7	61.7	59.8	62.6	58.8	62.6	65.0	66.8	70.8
Canada	66.2	67.2	69.4	69.1	68.1	68.6	68.1	68.3	69.5	71.1
China	36.1	35.7	37.1	39.5	41.2	40.8	41.2	42.0	42.7	43.5
Czech Republic	38.2	40.0	44.7	45.2	42.7	43.3	42.7	42.5	41.8	41.4
Denmark	42.9	46.4	45.2	44.7	44.8	46.3	44.8	44.0	42.5	41.6
Finland	47.1	48.5	52.9	55.6	59.3	57.8	59.3	60.5	62.4	61.2
France	81.7	85.2	89.6	92.2	95.5	95.6	95.5	97.4	97.6	96.9
Germany	81.2	78.5	79.7	77.2	74.8	75.2	74.8	74.2	72.4	71.8
Greece	145.7	171.9	159.3	177.3	179.0	178.2	179.0	170.2	169.3	171.6
Hong Kong SAR	1.3	2.0	3.0	3.8	4.7	4.7	4.7	5.0	4.3	4.7
Hungary	80.7	80.8	78.3	76.8	76.2	79.4	76.2	76.8	78.7	78.0
India	67.8	66.1	66.4	66.0	66.6	66.2	66.6	67.2	67.7	68.4
Indonesia	24.5	23.1	22.9	24.8	24.6	25.2	24.6	25.9	26.0	27.3
Ireland	86.8	109.3	120.3	120.1	107.5	112.7	107.5	104.8	102.1	99.4
Israel	70.5	68.7	67.8	67.2	66.7	66.6	66.7	65.6	65.2	65.1
Italy	115.4	116.4	123.2	128.8	132.3	132.3	132.3	135.3	136.1	134.8
Japan	179.6	193.9	200.9	207.9	212.5	210.0	212.5	212.8	213.3	211.4
Luxembourg	20.1	19.1	22.0	23.3	22.9	22.9	22.9	22.2	21.6	21.3
Malaysia	49.6	50.0	51.7	53.0	52.7	52.2	52.7	53.4	55.6	54.6
Mexico	27.1	27.9	28.5	31.1	33.1	33.0	33.1	33.8	33.9	35.0
Netherlands	59.0	61.7	66.5	67.9	68.2	68.3	68.2	69.2	67.0	66.2
New Zealand	26.0	33.5	36.5	34.6	34.6	33.3	34.6	35.3	33.0	32.6
Norway	41.7	27.5	29.2	29.3	26.6	25.9	26.6	28.3	28.4	30.1
Poland	53.4	54.5	54.0	56.0	50.4	49.2	50.4	51.1	51.2	51.9
Portugal	96.2	111.4	126.2	129.0	130.2	132.8	130.2	130.6	128.9	130.5
Russia	11.7	12.1	13.1	14.5	17.8	14.1	17.8	17.3	16.9	17.5
Saudi Arabia	8.4	5.4	3.0	2.2	1.6	1.7	1.6	2.5	3.5	4.7
Singapore	99.6	102.2	106.3	103.2	99.3	98.9	99.3	100.9	103.4	103.8
South Africa	36.5	40.5	43.2	46.3	49.3	48.5	49.3	48.9	49.8	51.3
Spain	60.1	69.5	85.4	93.7	99.3	98.4	99.3	99.7	99.4	99.3

Total credit to the government sector at nominal value (core debt), % of GDP<sup>1</sup>  
(cont)

Table F5.3

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Sweden	37.7	37.0	37.2	39.8	44.8	41.6	44.8	44.4	44.2	43.2
Switzerland	34.0	33.2	34.2	34.6	34.5	34.5	34.5	34.5	34.4	34.4
Thailand	27.8	27.3	28.5	29.7	30.1	30.3	30.1	31.0	30.6	31.0
Turkey	42.3	39.1	36.1	36.1	33.5	34.0	33.5	33.8	33.7	34.6
United Kingdom	76.6	81.8	85.3	86.2	88.2	86.7	88.2	87.4	88.9	88.4
United States	86.7	90.8	94.2	96.4	96.5	95.7	96.5	95.8	94.6	94.0
<i>Memo:</i>										
<i>Euro area</i>	83.9	86.0	89.3	91.0	92.0	92.2	92.0	92.9	92.3	91.6
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
G20	80.3	78.1	80.8	80.3	77.2	78.1	77.2	76.1	78.6	79.6
<i>All reporting economies</i>	77.9	75.4	78.3	77.8	74.6	75.5	74.6	73.6	76.1	77.1
<i>Advanced economies</i>	94.9	95.1	99.3	99.6	94.5	95.8	94.5	93.0	96.1	97.7
<i>Emerging market economies</i>	40.8	36.7	39.1	39.4	39.9	39.9	39.9	40.1	41.8	41.5
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
G20	67.7	68.8	70.5	71.7	72.5	71.8	72.5	72.2	72.4	72.9
<i>All reporting economies</i>	66.1	67.1	68.8	70.0	70.7	69.9	70.7	70.4	70.6	71.1
<i>Advanced economies</i>	91.5	95.6	99.3	101.7	102.5	101.9	102.5	102.3	101.8	101.2
<i>Emerging market economies</i>	39.7	39.2	39.9	41.3	42.7	41.7	42.7	42.4	43.3	44.6

<sup>1</sup> Consolidated figures for the general government sector; central government for Argentina, Indonesia, Malaysia, Mexico, Saudi Arabia and Thailand. For the composition of regional aggregates, see footnote 1 of table F1.1. Where data on credit to the government sector at nominal value are not available, data on market value are used for the aggregates.

Total credit to the government sector at nominal value (core debt), USD bn<sup>1</sup>

Table F5.4

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Argentina	164	179	197	203	224	224	220	226	240
Australia	247	323	390	386	408	408	390	401	374
Austria	324	328	342	360	337	337	302	321	320
Belgium	486	502	532	569	519	519	480	495	496
Brazil	1,462	1,421	1,448	1,345	1,342	1,342	1,151	1,251	1,037
Canada	1,103	1,164	1,270	1,229	1,160	1,160	1,060	1,116	1,052
China	2,230	2,733	3,176	3,829	4,217	4,217	4,372	4,523	4,559
Czech Republic	80	81	95	93	80	80	72	75	75
Denmark	138	148	150	157	142	142	124	126	124
Finland	118	124	139	155	148	148	134	144	141
France	2,181	2,270	2,466	2,694	2,474	2,474	2,248	2,356	2,356
Germany	2,793	2,741	2,897	3,009	2,652	2,652	2,350	2,406	2,411
Greece	441	461	402	440	385	385	324	336	338
Hong Kong SAR	3	5	8	11	14	14	15	13	15
Hungary	105	93	101	107	94	94	90	92	93
India	1,110	1,073	1,174	1,168	1,292	1,292	1,345	1,354	1,350
Indonesia	187	199	205	195	209	209	214	215	211
Ireland	193	246	277	297	247	247	219	229	229
Israel	174	168	182	204	188	188	183	194	189
Italy	2,474	2,468	2,625	2,854	2,593	2,593	2,351	2,467	2,456
Japan	10,663	11,818	11,096	9,495	8,650	8,650	8,692	8,571	8,725
Luxembourg	11	10	13	15	14	14	12	12	12
Malaysia	132	144	164	165	167	167	161	166	140
Mexico	290	291	342	382	388	388	385	383	370
Netherlands	498	513	565	610	549	549	496	503	501
New Zealand	41	55	65	65	64	64	63	54	51
Norway	185	128	155	148	113	113	110	114	112
Poland	259	247	285	308	246	246	233	239	242
Portugal	231	254	280	303	274	274	245	254	260
Russia	178	210	266	293	226	226	214	222	193
Saudi Arabia	45	36	22	16	12	12	18	25	31
Singapore	250	272	315	309	293	293	288	303	289
South Africa	151	151	166	155	162	162	154	159	146
Spain	868	962	1,175	1,332	1,255	1,255	1,125	1,178	1,190
Sweden	197	196	211	234	227	227	205	216	210

Total credit to the government sector at nominal value (core debt), USD bn<sup>1</sup> (cont) Table F5.4

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15
Switzerland	220	219	233	247	224	224	228	238	227
Thailand	100	97	115	117	120	120	126	120	114
Turkey	300	269	287	264	251	251	230	231	216
United Kingdom	1,849	2,051	2,297	2,475	2,497	2,497	2,369	2,577	2,486
United States	12,969	14,089	15,221	16,056	16,741	16,741	16,777	16,721	16,734
<i>Memo:</i>									
<i>Euro area</i>	10,691	10,900	11,593	12,477	11,301	11,301	10,162	10,579	10,591
<i>G20</i>	43,959	47,263	49,579	50,443	49,598	49,598	48,307	49,108	48,853
<i>All reporting economies</i>	45,843	49,116	51,658	52,606	51,569	51,569	50,204	51,058	50,733
<i>Advanced economies</i>	38,303	41,091	42,681	42,968	41,527	41,527	40,180	40,713	40,687
<i>Emerging market economies</i>	7,540	8,026	8,977	9,638	10,042	10,042	10,024	10,344	10,046

<sup>1</sup> Consolidated figures for the general government sector; central government for Argentina, Indonesia, Malaysia, Mexico, Saudi Arabia and Thailand. For the composition of regional aggregates, see footnote 1 of table F1.1. Where data on credit to the government sector at nominal value are not available, data on market value are used for the aggregates.

## G Debt service ratios of the private non-financial sector

[www.bis.org/statistics/dsr.htm](http://www.bis.org/statistics/dsr.htm)

The BIS compiles and publishes aggregate debt service ratios (DSRs) for the private non-financial sector (PNFS). The DSR reflects the share of income used to service debt, given interest rates, principal repayments and loan maturities. It provides a more comprehensive assessment of credit burdens than the credit-to-income ratio or simple measures of interest payments relative to income, because it takes both interest payments and amortisations into account.

The DSRs are constructed using data inputs such as income, debt, interest rates and average remaining maturity. The data are primarily based on national accounts and reasonable estimates made by the BIS in liaison with national authorities about maturity structures from countries where more granular data are available. The DSRs are available for the household sector, the non-financial corporate sector and the total PNFS, which includes the other two sectors. The three-sector decomposition is available for 17 countries. Total PNFS DSRs are also available for 15 additional countries, using different and simplified income and interest rates measures, due to limited data availability at the national level.

The DSR is an especially important variable for understanding the interactions between the financial and the business cycle. Even in the absence of a crisis, a high DSR can have a strong negative impact on consumption and investment.<sup>33</sup> It was also proven to be a highly reliable early warning indicator for systemic banking crises, as a complement to stock-based leverage measures.<sup>34</sup> It is most meaningful to compare DSRs over time within a specific country, for instance by looking at deviation of DSRs from a country-specific mean, because of the difficulties in pinpointing the level accurately. In a cross-country context, such an approach will also take care of different institutional and behavioural settings affecting the underlying estimates for remaining maturities. Thus, removing country-specific averages first allows for a more appropriate cross-country comparison of how DSRs have evolved over time.

<sup>33</sup> See eg M Juselius and M Drehmann "Leverage dynamics and the real burden of debt", *BIS Working Papers*, no 501, May 2015.

<sup>34</sup> See eg M Drehmann and M Juselius (2014): "Evaluating early warning indicators of banking crises: satisfying policy requirements", *International Journal of Forecasting*, vol 30(3), pp 759–80.

Debt service ratios of the private non-financial sector<sup>1</sup>

Table G1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Australia	21.7	21.4	20.7	20.4	20.5	20.4	20.6	20.6	20.6	20.8
Belgium	18.6	19.3	20.1	19.9	20.1	20.1	20.3	20.2	20.2	20.1
<i>Brazil</i>	<i>12.8</i>	<i>16.3</i>	<i>15.8</i>	<i>15.1</i>	<i>16.9</i>	<i>17.1</i>	<i>17.5</i>	<i>18.7</i>	<i>19.7</i>	<i>21.6</i>
Canada	20.6	20.5	21.1	21.5	22.1	22.0	22.2	22.4	22.7	23.0
<i>China</i>	<i>15.7</i>	<i>16.5</i>	<i>17.3</i>	<i>18.9</i>	<i>20.1</i>	<i>20.3</i>	<i>20.0</i>	<i>20.2</i>	<i>19.9</i>	<i>20.0</i>
<i>Czech Republic</i>	<i>7.5</i>	<i>7.3</i>	<i>7.3</i>	<i>7.6</i>	<i>7.4</i>	<i>7.3</i>	<i>7.4</i>	<i>7.2</i>	<i>7.1</i>	<i>7.2</i>
Denmark	29.5	27.7	27.0	25.8	24.0	23.8	23.8	23.0	21.9	21.8
Finland	16.6	16.8	17.0	17.3	16.9	16.8	16.7	17.3	17.4	17.2
France	16.1	16.6	17.4	17.4	17.4	17.4	17.3	17.3	17.1	16.9
Germany	11.0	10.4	10.3	10.4	10.2	10.2	10.1	10.1	10.1	10.0
<i>Hong Kong SAR</i>	<i>18.3</i>	<i>20.2</i>	<i>20.0</i>	<i>21.6</i>	<i>24.0</i>	<i>24.5</i>	<i>24.0</i>	<i>24.9</i>	<i>24.8</i>	<i>24.2</i>
<i>Hungary</i>	<i>18.3</i>	<i>16.5</i>	<i>16.2</i>	<i>15.5</i>	<i>13.0</i>	<i>12.7</i>	<i>12.3</i>	<i>11.5</i>	<i>11.4</i>	<i>10.8</i>
<i>India</i>	<i>7.3</i>	<i>7.9</i>	<i>8.6</i>	<i>8.8</i>	<i>8.7</i>	<i>8.6</i>	<i>8.6</i>	<i>8.6</i>	<i>8.5</i>	<i>8.4</i>
<i>Indonesia</i>	<i>3.1</i>	<i>3.3</i>	<i>3.6</i>	<i>3.9</i>	<i>4.3</i>	<i>4.4</i>	<i>4.5</i>	<i>4.5</i>	<i>4.5</i>	<i>4.6</i>
Italy	12.9	13.1	13.4	13.2	12.9	13.0	12.7	12.7	12.5	12.4
Japan	15.3	15.0	14.8	14.7	14.9	14.9	15.1	15.1	14.9	14.8
Korea	21.0	21.0	21.1	20.6	20.2	20.2	20.3	20.2	20.0	20.1
<i>Malaysia</i>	<i>11.0</i>	<i>11.2</i>	<i>11.6</i>	<i>12.1</i>	<i>12.4</i>	<i>12.3</i>	<i>12.8</i>	<i>13.0</i>	<i>13.3</i>	<i>13.5</i>
<i>Mexico</i>	<i>3.5</i>	<i>3.5</i>	<i>3.5</i>	<i>3.6</i>	<i>3.7</i>	<i>3.7</i>	<i>3.8</i>	<i>3.8</i>	<i>3.9</i>	<i>4.0</i>
Netherlands	26.1	25.5	26.0	25.6	25.2	25.0	26.4	26.4	26.1	25.8
Norway	28.4	28.9	28.9	27.7	26.6	26.5	26.7	26.7	26.8	26.7
<i>Poland</i>	<i>7.6</i>	<i>7.7</i>	<i>8.1</i>	<i>8.1</i>	<i>7.8</i>	<i>7.8</i>	<i>7.8</i>	<i>7.7</i>	<i>7.7</i>	<i>7.7</i>
Portugal	19.5	21.0	21.4	20.7	19.5	19.2	19.1	18.8	18.5	18.2
<i>Russia</i>	<i>8.1</i>	<i>6.8</i>	<i>7.2</i>	<i>8.2</i>	<i>10.0</i>	<i>9.5</i>	<i>12.4</i>	<i>15.2</i>	<i>13.6</i>	<i>13.1</i>
<i>South Africa</i>	<i>9.0</i>	<i>8.0</i>	<i>7.7</i>	<i>7.7</i>	<i>7.8</i>	<i>7.8</i>	<i>7.8</i>	<i>8.0</i>	<i>8.0</i>	<i>8.2</i>
Spain	20.8	20.8	20.3	18.4	17.1	17.1	16.3	16.2	15.9	15.7
Sweden	22.9	22.5	22.9	22.8	22.0	21.4	21.5	21.7	21.3	21.4
<i>Switzerland</i>	<i>15.7</i>	<i>15.7</i>	<i>15.9</i>	<i>15.8</i>	<i>15.6</i>	<i>15.6</i>	<i>15.5</i>	<i>15.4</i>	<i>15.4</i>	<i>15.4</i>
<i>Thailand</i>	<i>8.2</i>	<i>9.0</i>	<i>10.1</i>	<i>10.4</i>	<i>10.7</i>	<i>10.6</i>	<i>10.8</i>	<i>10.7</i>	<i>10.7</i>	<i>10.7</i>
<i>Turkey</i>	<i>6.3</i>	<i>8.0</i>	<i>9.6</i>	<i>9.2</i>	<i>11.5</i>	<i>11.0</i>	<i>11.4</i>	<i>12.0</i>	<i>12.6</i>	<i>13.5</i>
United Kingdom	17.4	16.3	16.3	16.0	15.0	15.0	15.0	14.7	14.5	14.5
United States	15.9	15.0	14.5	14.2	14.2	14.2	14.1	14.2	14.2	14.3

<sup>1</sup> Entries in italics indicate countries which are using alternative measures of income and interest rates; please see the "Methodology and data for DSR calculation" at [www.bis.org/statistics/dsr.htm](http://www.bis.org/statistics/dsr.htm). Annual figures refer to the average of the year.

Debt service ratios of households<sup>1</sup>

Table G2

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Australia	16.5	16.6	16.0	15.3	15.1	15.0	15.1	14.9	14.8	14.7
Belgium	6.7	7.0	7.2	7.1	7.5	7.5	7.6	7.6	7.5	7.5
Canada	12.6	12.7	12.6	12.5	12.4	12.4	12.4	12.3	12.3	12.3
Denmark	20.3	19.3	18.7	17.9	17.1	17.0	17.0	16.1	15.3	15.1
Finland	6.8	7.1	7.1	6.8	7.0	7.0	7.0	7.0	7.1	7.1
France	6.1	6.2	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.2
Germany	7.6	7.3	7.1	7.0	6.7	6.7	6.7	6.6	6.5	6.5
Italy	5.2	5.4	5.3	5.1	5.0	5.0	4.9	4.9	4.9	4.9
Japan	7.6	7.3	7.2	7.2	7.3	7.3	7.4	7.4	7.4	7.4
Korea	11.9	12.2	12.0	11.7	11.6	11.5	11.7	11.5	11.5	11.6
Netherlands	19.4	19.4	19.5	19.0	18.1	18.0	18.0	18.0	17.8	17.8
Norway	14.1	14.6	15.1	15.5	15.2	15.1	15.2	15.0	15.1	15.1
Portugal	9.4	9.9	9.7	9.0	8.6	8.5	8.4	8.3	8.1	8.1
Spain	9.6	9.4	9.2	8.6	8.1	7.9	7.9	7.7	7.7	7.3
Sweden	10.7	11.5	11.6	11.3	11.2	11.2	11.2	11.1	11.0	11.0
United Kingdom	11.3	10.8	10.5	10.3	10.2	10.2	10.1	10.0	10.0	10.0
United States	10.0	9.3	8.7	8.5	8.5	8.4	8.4	8.3	8.3	8.2

<sup>1</sup> Annual figures refer to the average of the year.

Debt service ratios of non-financial corporations<sup>1</sup>

Table G3

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Australia	44.4	42.4	42.0	45.0	46.0	46.1	46.9	48.6	50.0	52.1
Belgium	46.2	48.9	50.7	50.1	50.0	49.9	50.3	49.9	50.0	49.4
Canada	45.0	42.3	44.3	47.4	48.9	48.7	48.8	50.6	51.9	53.4
Denmark	55.7	50.2	48.6	46.1	40.1	39.6	39.5	39.3	37.5	38.5
Finland	38.4	38.8	40.7	44.6	42.6	41.8	42.4	43.6	44.6	44.2
France	45.0	46.2	50.4	52.3	52.9	53.1	52.5	52.1	50.2	49.4
Germany	20.2	18.4	18.8	20.0	19.7	19.7	19.5	19.9	19.9	19.8
Italy	40.6	40.1	42.6	43.0	42.0	42.3	41.6	41.9	41.6	41.2
Japan	37.4	37.5	36.7	35.7	36.5	36.5	37.3	36.9	36.4	36.2
Korea	43.3	41.6	42.9	42.2	41.6	41.7	41.8	41.9	41.5	41.5
Netherlands	39.1	36.9	37.8	37.9	38.9	38.2	42.6	42.8	42.0	41.7
Norway	55.7	56.2	53.9	47.4	44.7	44.7	45.5	45.7	45.9	45.8
Portugal	61.1	63.5	65.6	62.8	58.8	58.3	57.6	56.6	55.5	54.9
Spain	54.6	54.2	53.2	47.0	42.1	42.1	39.7	39.8	38.4	38.4
Sweden	42.4	39.6	41.5	42.4	39.9	38.2	38.0	39.1	38.0	38.4
United Kingdom	39.1	33.7	35.8	35.3	30.8	30.3	30.8	30.3	30.0	30.4
United States	39.4	37.8	37.5	36.9	37.0	37.0	37.2	37.5	38.1	38.4

<sup>1</sup> Annual figures refer to the average of the year.

## H Property price statistics

[www.bis.org/statistics/pp.htm](http://www.bis.org/statistics/pp.htm)

Households, analysts and policymakers share a keen interest in property price developments. Buying a house is often the largest single transaction for a household, and property its largest asset. Fluctuations in house prices have a large impact on households' net wealth, and their propensity to spend. In addition, residential property values underpin much of the mortgage market in advanced economies. This makes house markets a central element in the analysis of trends in aggregate expenditure, the strength of bank balance sheets and the interactions of macroeconomic and financial stability. Moreover, house prices are relevant to statisticians who compile macroeconomic series on households' wealth, or consumer price indices.<sup>35</sup>

### Characteristics of residential property price indicators

Property price data series differ significantly from country to country in international data sets. They may vary in terms of frequency, type of property and vintage, area covered, priced unit, compilation method or seasonal adjustment. The specificities of each country's residential property markets and the absence of binding international standards for property price statistics could explain this variety of dimensions.

The BIS started to publish its detailed residential property price data set under the aegis of the Data Gaps Initiative. The BIS data set comprises more than 300 residential property price series for 57 countries, including long series for 23 countries. The number of series published for each country varies along a number of dimensions, reflecting two aspects: first, the number of available breakdowns (for example, new and existing dwellings, or dwelling types); and second, the number of distinct compilers. Data are collected with the assistance of national central banks from various public and private sources.

### BIS efforts to improve comparability

To facilitate cross-country analysis, the BIS also publishes a set of indicators that are intended to be as homogeneous as possible given the prevailing discrepancies in sources and compilation methods. These series, which are published in the *BIS Statistical Bulletin*, contain a single residential property price indicator per country, covering in most cases all types of dwellings – that is, both new and existing dwellings – in the country as a whole. Furthermore, for all but a few countries, the selected indicator is quality- or at least size-adjusted. The selection is based on the *Handbook on Residential Property Prices* and the experience and metadata of central banks. Nominal and real price series are provided, where the real price is calculated as the nominal value deflated by the consumer price index. An analysis of residential property price developments based on these indicators is published on a quarterly basis, and a longer-term view is provided each June in the *BIS Quarterly Review*.

<sup>35</sup> See eg M Scatigna, R Szemere and K Tsatsaronis, "Residential property price statistics across the globe", *BIS Quarterly Review*, September 2014, pp 61–76.

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### Nominal residential property prices

2010 = 100<sup>1</sup>

Table H1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Australia	100.0	97.8	97.5	104.0	113.4	114.0	116.4	118.2	123.7	126.2
Austria	100.0	104.2	117.1	122.6	126.8	126.9	126.3	130.0	130.4	132.0
Belgium	100.0	104.0	106.3	107.6	107.0	107.7	108.7	105.0	107.3	108.6
Brazil	100.0	119.1	133.6	146.0	154.0	154.9	155.3	155.3	154.8	154.0
Bulgaria	100.0	94.5	92.7	90.7	91.9	91.9	92.9	93.4	94.2	93.8
Canada	100.0	106.7	106.9	112.9	120.4	119.2	122.2	125.5	133.2	128.5
Chile	100.0	105.5	111.5	121.1	128.1	129.0	134.4	131.0	129.9	
China	100.0	104.1	103.4	109.6	112.4	111.7	109.2	107.8	107.6	108.2
Colombia	100.0	107.6	119.4	131.0	141.9	144.6	141.9	150.3	156.1	158.1
Croatia	100.0	100.2	98.6	94.7	93.2	93.2	92.5	91.5	89.7	90.4
Cyprus	100.0	95.9	90.9	84.7	77.1	76.3	74.9	75.4	75.1	74.8
Czech Republic	100.0	100.0	98.6	98.6	101.1	101.6	102.2	103.3	104.2	105.4
Denmark	100.0	98.3	95.7	99.4	103.1	103.9	103.5	107.8	111.4	111.4
Estonia	100.0	108.5	116.3	128.8	146.4	149.9	149.6	153.9	159.0	155.9
Finland	100.0	103.2	105.6	106.9	106.5	106.6	105.9	106.2	106.9	106.6
France	100.0	105.8	105.2	103.2	101.6	102.5	100.4	99.5	99.6	101.3
Germany	100.0	102.6	105.7	109.1	112.5	113.5	114.3	115.9	116.7	118.4
Greece	100.0	94.5	83.5	74.5	68.9	68.6	67.7	67.5	65.6	64.4
Hong Kong SAR	100.0	120.6	136.7	160.6	170.2	173.2	181.8	191.6	198.2	202.1
Hungary	100.0	96.6	93.0	90.6	94.5	95.3	97.2	101.3	105.9	105.7
Iceland	100.0	105.5	112.4	119.2	128.9	130.6	131.7	137.2	138.1	140.1
India	100.0	122.3	151.9	173.9	199.7	201.9	211.3	221.9	225.2	229.6
Indonesia	100.0	104.7	109.4	122.6	131.2	132.2	134.2	136.2	138.1	139.4
Ireland	100.0	86.1	76.3	77.8	87.9	91.1	94.6	93.8	94.9	99.2
Israel	100.0	110.5	114.1	124.5	132.4	132.0	133.7	136.5	139.1	141.1
Italy	100.0	100.8	97.9	92.3	88.3	88.3	86.9	86.1	86.1	86.3
Japan	100.0	100.1	99.2	100.8	102.4	102.7	102.2	105.0	104.6	105.6
Korea	100.0	105.3	108.3	107.8	109.4	109.6	110.3	111.0	112.4	113.9
Latvia	100.0	110.4	113.7	121.5	128.8	135.7	120.2	120.3	124.5	125.3
Lithuania	100.0	101.3	98.0	101.5	109.2	106.3	110.0	114.5	110.0	111.6
Luxembourg	100.0	103.7	108.0	113.4	118.4	119.8	121.6	122.0	124.6	126.3
Macedonia FYR	100.0	98.4	96.7	93.1	92.6	96.2	91.1	92.4	93.6	92.9
Malaysia	100.0	109.8	122.8	136.2	147.7	150.4	151.4	153.9	157.4	158.6
Malta	100.0	101.3	101.8	103.9	111.1	111.7	112.9	115.5	115.5	116.6
Mexico	100.0	104.2	109.2	113.4	118.4	119.2	120.4	122.2	124.8	129.1

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### Nominal residential property prices (cont)

2010 = 100<sup>1</sup>

Table H1

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Morocco	100.0	101.2	103.0	104.0	103.7	104.1	103.7	106.2	104.2	103.0
Netherlands	100.0	98.0	91.4	85.9	86.6	86.9	87.3	88.2	88.6	90.5
New Zealand	100.0	101.3	106.0	115.6	123.1	123.5	126.8	130.8	136.1	142.1
Norway	100.0	108.0	115.3	119.9	123.2	124.6	123.9	128.5	132.7	132.2
Peru	100.0	117.1	142.6	166.7	187.9	185.3	188.3	196.1	196.8	200.1
Philippines	100.0	105.1	114.9	128.0	139.3	141.6	143.3	146.2	147.8	149.8
Poland	100.0	98.7	94.4	89.2	90.8	91.5	91.3	91.7	91.8	91.9
Portugal	100.0	95.1	88.4	86.7	90.4	90.6	90.3	90.3	93.7	93.8
Romania	100.0	85.8	80.2	80.1	78.2	77.2	78.7	81.9	81.0	80.0
Russia	100.0	79.2	91.1	94.6	95.8	96.1	97.8	98.9	98.1	96.3
Singapore	100.0	109.5	112.0	115.6	112.2	111.8	110.6	109.5	108.5	107.1
Slovakia	100.0	98.5	95.8	96.7	98.1	97.9	99.9	101.5	103.5	103.6
Slovenia	100.0	102.7	95.6	90.6	84.6	83.4	84.2	85.4	87.4	84.3
South Africa	100.0	101.8	102.4	112.6	123.1	124.7	127.1	128.6	129.7	131.2
Spain	100.0	92.4	78.7	71.5	71.7	72.1	72.2	71.9	74.8	75.3
Sweden	100.0	102.5	103.7	109.4	119.7	121.8	123.7	128.6	133.2	138.4
Switzerland	100.0	104.5	109.1	113.5	115.5	115.9	116.0	117.1	117.6	117.7
Thailand	100.0	103.2	104.4	110.1	115.5	117.8	116.9	117.9	116.9	120.4
Turkey	100.0	110.1	123.1	138.8	158.8	162.7	168.3	175.2	185.0	192.4
United Arab Emirates	100.0	97.6	109.5	130.6	167.2	170.3	168.9	162.0	156.2	152.6
United Kingdom	100.0	99.0	100.7	104.3	114.7	118.1	117.6	118.6	120.0	124.8
United States	100.0	96.4	101.0	112.3	120.1	120.6	122.0	124.1	125.7	127.9
<i>Memo:</i>										
Euro area	100.0	101.1	99.4	97.5	97.7	98.4	97.9	98.0	98.8	99.9

<sup>1</sup> Annual figures refer to the average of the year.

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### Real residential property prices

CPI-deflated; 2010 = 100<sup>1</sup>

Table H2

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Australia	100.0	94.7	92.8	96.5	102.7	103.0	104.9	106.4	110.6	112.3
Austria	100.0	100.9	110.7	113.6	115.6	115.6	114.5	118.5	117.4	119.1
Belgium	100.0	100.5	99.9	99.9	99.1	99.7	100.9	97.4	98.8	99.8
Brazil	99.9	111.7	118.8	122.3	121.4	121.4	120.0	116.2	112.7	110.2
Bulgaria	100.0	90.7	86.4	83.7	86.2	86.4	87.0	87.6	87.9	88.2
Canada	100.0	103.7	102.4	107.1	112.0	110.4	113.6	116.6	122.4	117.6
Chile	100.0	102.0	104.8	111.4	112.9	113.2	116.1	112.9	110.4	
China	100.0	98.8	95.6	98.6	99.2	98.8	96.1	94.0	94.1	94.0
Colombia	100.0	104.0	111.9	120.4	126.7	128.5	125.4	130.5	133.5	134.0
Croatia	100.0	98.0	93.3	87.6	86.4	86.5	85.7	85.4	83.0	84.4
Cyprus	100.0	92.9	85.9	80.4	74.2	73.4	72.1	74.1	73.4	74.0
Czech Republic	100.0	98.1	93.6	92.3	94.3	94.7	95.4	96.4	96.6	97.8
Denmark	100.0	95.7	90.9	93.7	96.7	97.4	97.0	101.0	103.6	103.9
Estonia	100.0	103.3	106.6	114.8	130.7	133.7	134.4	138.4	141.4	139.7
Finland	100.0	99.8	99.3	99.1	97.7	97.7	97.0	97.8	98.2	98.0
France	100.0	103.6	101.1	98.3	96.2	97.1	95.2	94.7	93.9	95.8
Germany	100.0	100.5	101.5	103.2	105.5	106.0	107.1	108.9	109.0	110.5
Greece	100.1	91.5	79.6	71.6	67.2	67.0	66.6	67.5	64.6	64.0
Hong Kong SAR	100.0	114.6	124.7	140.5	142.5	145.6	148.6	155.9	162.4	166.1
Hungary	100.0	93.0	84.7	81.1	84.8	85.3	87.8	91.7	94.5	94.6
Iceland	100.0	101.4	102.7	104.9	111.2	112.3	113.3	117.9	117.1	118.1
India	100.0	111.3	126.0	131.2	141.2	139.8	146.3	153.7	153.5	152.9
Indonesia	100.0	99.3	99.9	105.2	105.8	106.3	105.2	103.5	105.5	104.7
Ireland	100.0	84.0	73.1	74.2	83.7	86.5	90.4	90.1	90.4	94.3
Israel	100.0	106.8	108.4	116.5	123.3	122.7	124.4	128.7	130.1	131.8
Italy	100.0	98.0	92.5	86.1	82.2	82.1	81.0	80.4	80.0	80.1
Japan	100.0	100.3	99.5	100.8	99.6	99.1	98.8	101.8	100.8	101.7
Korea	100.0	101.2	101.8	100.1	100.3	100.2	101.3	101.5	102.4	103.4
Latvia	100.0	105.8	106.5	113.9	120.0	126.6	112.3	112.3	114.5	116.8
Lithuania	100.0	97.3	91.3	93.6	100.6	98.1	101.3	107.3	101.7	103.9
Luxembourg	100.0	100.2	101.8	105.0	108.9	110.1	112.1	112.5	113.7	115.5
Macedonia FYR	100.0	94.7	90.1	84.4	84.2	87.6	82.8	84.6	84.8	84.7
Malaysia	100.0	106.4	117.1	127.2	133.7	136.1	135.6	139.3	140.0	139.4
Malta	100.0	98.6	96.8	97.4	103.9	104.6	104.6	107.8	106.7	107.8
Mexico	100.0	100.8	101.4	101.4	101.8	102.7	102.0	102.7	105.1	108.3

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### Real residential property prices (cont)

CPI-deflated; 2010 = 100<sup>1</sup>

Table H2

	2010	2011	2012	2013	2014	Q3 14	Q4 14	Q1 15	Q2 15	Q3 15
Morocco	100.0	100.3	100.8	99.8	99.1	99.5	98.2	100.4	98.3	96.7
Netherlands	100.0	95.8	87.2	80.0	79.8	79.6	80.4	81.7	80.8	82.2
New Zealand	100.0	97.3	100.8	108.7	114.4	114.5	117.7	121.6	126.0	131.2
Norway	100.0	106.6	113.0	115.1	115.9	116.8	115.7	119.6	122.3	121.5
Peru	100.0	113.2	133.1	151.3	165.2	162.2	164.0	169.6	167.7	168.6
Philippines	100.0	100.3	106.4	115.1	120.3	121.2	122.7	124.8	126.0	127.5
Poland	100.0	94.8	87.3	81.6	82.9	83.6	83.7	84.5	84.2	84.7
Portugal	100.0	91.8	83.0	81.2	84.9	85.3	84.6	85.3	86.9	87.5
Romania	100.1	81.1	73.4	70.4	68.1	67.3	68.6	70.9	70.2	71.0
Russia	100.0	73.0	79.9	77.8	73.1	72.8	71.8	67.2	65.2	63.1
Singapore	100.0	104.0	101.8	102.6	98.6	98.2	97.3	96.4	95.7	94.7
Slovakia	100.0	94.8	89.0	88.6	89.9	89.7	91.6	93.5	94.9	95.2
Slovenia	100.0	100.9	91.6	85.3	79.5	78.3	79.0	81.1	81.9	79.5
South Africa	100.0	96.9	92.3	96.0	99.0	99.1	100.8	101.4	99.9	99.6
Spain	100.0	89.5	74.5	66.7	67.0	67.5	67.4	68.2	69.7	70.8
Sweden	100.0	99.6	99.8	105.4	115.5	117.5	119.2	124.6	128.5	133.6
Switzerland	100.0	104.2	109.6	114.2	116.3	116.7	116.9	119.0	119.4	120.2
Thailand	100.0	99.4	97.6	100.7	103.7	105.5	105.2	107.0	105.7	109.1
Turkey	100.0	103.5	106.2	111.3	117.0	119.3	120.9	123.7	127.0	131.4
United Arab Emirates	100.0	96.7	107.9	127.3	159.1	161.4	158.6	150.3	143.4	138.3
United Kingdom	100.0	94.8	93.7	94.6	102.6	105.5	104.9	106.6	107.2	111.4
United States	100.0	93.5	95.9	105.1	110.7	110.5	112.7	115.2	115.3	117.0
<i>Memo:</i>										
Euro area	100.00	98.41	94.44	91.39	91.20	91.84	91.24	92.17	91.67	93.13

<sup>1</sup> Annual figures refer to the average of the year.

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## I Effective exchange rate statistics

[www.bis.org/statistics/eer.htm](http://www.bis.org/statistics/eer.htm)

A nominal effective exchange rate (NEER) is an index based on a trade-weighted average of bilateral exchange rates. A real effective exchange rate (REER) is the NEER adjusted by some measure of relative prices or costs. Changes in the REER thus take into account both nominal exchange rate developments and the country's inflation differential vis-à-vis trading partners.

For both policy and market analysis, effective exchange rates (EERs) provide a useful summary indicator of the overall strength or weakness of a country's currency. EERs can thus serve various purposes: as a measure of international price and cost competitiveness, as components of monetary/financial conditions indices, as a gauge of the transmission of external shocks, as an intermediate target for monetary policy, or as an operational target. Accurate measures of EERs are thus essential for both policymakers and market participants. An appreciable amount of work went into adjusting trade weights for the entrepot trade in Hong Kong SAR, which makes a difference for the trade weights for China in particular.<sup>36</sup>

The BIS EER indices currently cover 61 economies (including individual euro area countries and, separately, the euro area as an entity). Nominal EERs are calculated as geometric weighted averages of bilateral exchange rates. The weighting scheme adopted is based on Turner and Van 't dack (1993).<sup>37</sup> The weights are derived from manufacturing trade flows and capture both direct bilateral trade and third-market competition by double-weighting. Real EERs are the same weighted averages of bilateral exchange rates adjusted by relative consumer prices in the two countries.

<sup>36</sup> See M Klau and S Fung, "The new BIS effective exchange rate indices", *BIS Quarterly Review*, March 2006, pp 51–65.

<sup>37</sup> P Turner, and J Van 't dack, "Measuring international price and cost competitiveness", *BIS Economic Papers*, no 39, November 1993.

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### Nominal effective exchange rates

Period averages; 2010 = 100<sup>1</sup>

Table I1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Algeria	100.0	98.2	97.3	94.0	94.0	92.9	91.1	87.4	84.3	82.3
Argentina	100.0	90.8	88.3	75.9	53.3	53.1	55.8	55.6	57.1	54.6
Australia	100.0	107.1	109.3	103.2	97.9	95.5	91.2	90.7	86.4	86.7
Austria	100.0	99.9	98.4	99.9	100.9	100.1	98.2	97.4	98.4	98.5
Belgium	100.0	100.6	98.3	100.5	101.5	100.4	97.8	96.9	98.1	98.1
Brazil	100.0	102.4	90.7	83.9	81.2	77.5	72.2	67.4	60.1	56.1
Bulgaria	100.0	101.2	99.9	101.8	103.9	103.3	101.3	100.8	102.6	102.7
Canada	100.0	102.1	102.2	99.3	93.4	92.1	86.3	87.2	82.9	81.7
Chile	100.0	101.6	103.5	102.8	91.6	89.9	89.8	91.6	85.9	84.6
China	100.0	100.2	105.9	111.9	114.7	119.9	124.2	125.5	126.6	126.2
Chinese Taipei	100.0	102.2	102.7	104.7	104.8	106.2	107.5	110.4	108.7	107.6
Colombia	100.0	99.9	105.6	103.0	99.0	93.7	85.8	85.6	74.7	73.1
Croatia	100.0	98.3	95.6	96.3	96.7	95.6	93.6	94.1	95.3	94.8
Cyprus	100.0	100.8	99.0	100.6	101.6	101.2	99.1	97.9	99.4	99.4
Czech Republic	100.0	103.2	98.6	97.1	92.6	91.3	89.3	88.9	91.4	91.6
Denmark	100.0	99.8	97.1	98.9	100.5	99.7	97.3	96.0	97.7	97.7
Estonia	100.0	99.9	97.7	99.6	102.1	102.6	102.3	100.1	102.6	102.8
Finland	100.0	99.9	97.2	99.4	101.7	101.5	100.1	98.3	100.7	100.7
France	100.0	100.3	97.9	99.9	100.8	99.6	96.9	96.1	97.4	97.4
Germany	100.0	100.3	97.5	100.1	101.5	100.2	97.1	95.8	97.6	97.7
Greece	100.0	100.5	98.7	100.1	101.0	100.0	97.9	97.2	98.6	98.5
Hong Kong SAR	100.0	94.4	96.6	98.0	99.5	102.3	105.7	105.8	108.0	109.3
Hungary	100.0	99.1	93.5	92.8	90.3	89.4	87.4	87.3	86.8	86.7
Iceland	100.0	100.1	97.7	98.8	104.8	104.5	104.0	104.8	107.6	111.2
India	100.0	94.3	84.2	77.1	74.8	76.0	79.1	77.9	77.4	77.3
Indonesia	100.0	98.2	93.2	86.4	77.5	77.4	77.0	75.3	73.3	74.6
Ireland	100.0	100.8	96.9	99.7	100.0	98.0	93.8	92.6	93.7	93.5
Israel	100.0	100.9	97.0	104.0	106.7	102.9	105.0	107.6	110.0	110.5
Italy	100.0	100.4	98.2	100.4	101.8	100.6	98.0	97.0	98.7	98.8
Japan	100.0	105.7	107.2	87.1	81.5	76.9	76.5	75.1	76.5	78.0
Korea	100.0	99.5	99.3	104.5	111.6	111.5	114.7	115.4	110.5	113.0
Latvia	100.0	100.6	100.7	101.4	103.2	104.0	104.3	102.1	104.4	104.7
Lithuania	100.0	100.4	99.0	100.5	102.7	103.6	104.1	101.6	104.1	104.5
Luxembourg	100.0	100.3	98.9	100.1	100.6	99.9	98.4	97.8	98.5	98.4
Malaysia	100.0	100.2	100.8	100.9	99.5	99.6	96.0	95.3	88.0	83.9

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### Nominal effective exchange rates (cont)

Period averages; 2010 = 100<sup>1</sup>

Table I1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Malta	100.0	100.6	97.3	99.8	100.3	98.6	94.7	93.7	95.8	95.4
Mexico	100.0	99.5	94.8	98.3	95.6	93.3	88.6	86.6	81.9	80.9
Netherlands	100.0	100.3	97.5	99.9	101.1	99.9	97.2	96.1	97.6	97.6
New Zealand	100.0	103.3	107.2	111.1	115.6	112.6	113.4	111.1	101.5	105.0
Norway	100.0	102.4	103.4	101.1	95.6	91.9	87.9	88.6	84.3	82.3
Peru	100.0	99.2	106.3	105.7	104.0	103.9	104.2	102.3	103.6	102.2
Philippines	100.0	99.0	103.1	105.7	103.6	106.0	110.9	110.8	110.0	109.2
Poland	100.0	97.3	93.5	94.9	96.5	95.0	93.6	94.9	94.0	92.3
Portugal	100.0	100.3	99.0	100.3	100.9	100.2	98.7	98.3	99.1	99.1
Romania	100.0	100.2	93.8	96.4	97.3	96.8	94.8	94.2	95.9	95.4
Russia	100.0	99.0	97.8	95.0	81.1	68.1	53.8	65.3	55.2	53.4
Saudi Arabia	100.0	96.1	98.6	99.7	101.5	104.7	109.2	109.9	112.0	113.2
Singapore	100.0	103.7	106.4	108.3	109.5	110.1	109.0	110.6	109.6	109.7
Slovakia	100.0	100.1	98.7	100.2	101.5	101.0	99.5	98.2	99.7	99.7
Slovenia	100.0	100.5	99.3	100.6	101.6	101.2	100.1	99.1	100.4	100.5
South Africa	100.0	96.8	88.3	75.7	68.3	68.5	68.8	67.3	63.6	58.9
Spain	100.0	100.5	98.5	100.5	101.7	100.5	98.2	97.6	98.8	98.9
Sweden	100.0	106.1	107.3	110.5	106.5	103.3	99.7	99.4	99.8	101.4
Switzerland	100.0	112.9	112.0	112.6	115.5	114.7	124.7	127.3	125.3	123.8
Thailand	100.0	98.6	98.3	103.5	100.9	103.8	108.4	106.9	103.4	102.7
Turkey	100.0	86.2	84.1	78.9	69.4	70.6	69.9	64.6	61.3	61.1
United Arab Emirates	100.0	96.8	101.3	103.2	105.1	108.4	112.8	113.7	115.8	117.3
United Kingdom	100.0	99.4	103.2	101.1	108.1	108.6	111.3	113.5	116.2	115.4
United States	100.0	95.5	98.2	99.4	102.3	106.1	112.4	113.1	116.8	118.7
Venezuela	100.0	95.6	98.1	70.7	69.4	71.5	74.9	75.6	78.0	79.4
<i>Memo:</i>										
Euro area	100.0	100.5	95.8	100.1	102.5	100.2	95.2	93.1	96.0	96.1

<sup>1</sup> An increase indicates an appreciation of the economy's currency against a broad basket of currencies.

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### Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100<sup>1</sup>

Table I2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Algeria	100.0	99.2	103.9	101.4	102.6	103.8	102.4	98.1	95.8	94.4
Argentina	100.0	95.2	98.1	90.0	73.9	77.6	83.2	84.4	89.0	87.1
Australia	100.0	106.9	108.5	102.9	98.1	96.0	91.9	91.4	87.2	87.8
Austria	100.0	100.4	98.8	100.6	102.1	101.7	99.4	99.0	99.8	100.2
Belgium	100.0	101.0	99.0	100.4	100.3	98.7	96.3	95.2	96.5	96.9
Brazil	100.0	104.6	94.4	89.9	88.9	85.6	82.0	77.7	69.9	66.3
Bulgaria	100.0	101.8	100.3	100.8	99.8	98.9	96.8	95.8	97.0	96.8
Canada	100.0	101.6	100.9	97.2	91.4	90.2	84.7	85.8	81.6	80.4
Chile	100.0	100.8	102.8	101.5	92.0	91.5	91.3	93.6	88.4	87.6
China	100.0	102.6	108.6	115.5	118.2	123.3	129.2	128.8	130.4	130.0
Chinese Taipei	100.0	100.2	100.3	101.0	100.2	101.2	100.7	103.7	102.8	101.7
Colombia	100.0	98.4	103.8	99.9	95.2	90.0	83.4	83.3	72.5	71.6
Croatia	100.0	97.4	95.3	96.3	95.5	94.2	91.9	92.2	92.7	91.8
Cyprus	100.0	100.6	98.6	98.2	96.7	96.1	92.4	91.0	91.3	91.7
Czech Republic	100.0	101.8	97.8	95.9	90.6	89.1	87.4	86.8	89.2	88.7
Denmark	100.0	99.3	96.5	97.3	98.2	97.3	95.2	93.7	95.2	94.8
Estonia	100.0	101.3	100.3	103.1	103.9	103.3	102.6	100.6	102.3	101.4
Finland	100.0	99.8	97.4	99.0	100.8	100.4	98.2	95.8	97.8	97.9
France	100.0	99.2	96.2	97.2	97.3	95.8	93.0	92.3	93.1	92.9
Germany	100.0	99.0	95.6	97.7	98.5	97.0	93.7	92.3	94.0	93.9
Greece	100.0	100.6	97.5	96.1	94.6	92.6	89.2	89.2	89.6	89.9
Hong Kong SAR	100.0	95.9	99.3	102.8	107.0	112.3	116.7	115.4	117.1	121.9
Hungary	100.0	99.6	96.8	95.9	91.9	90.2	88.3	88.6	87.9	87.3
Iceland	100.0	100.9	101.1	104.5	111.7	111.3	111.3	112.6	116.4	119.8
India	100.0	100.0	95.6	94.3	95.9	99.2	103.0	102.2	103.7	104.5
Indonesia	100.0	100.0	96.2	92.9	86.9	89.0	90.1	88.4	87.3	89.2
Ireland	100.0	100.2	95.6	97.1	96.2	93.7	89.4	88.4	89.5	88.7
Israel	100.0	100.8	95.8	102.0	103.1	99.3	100.0	102.3	104.6	104.4
Italy	100.0	100.0	98.1	99.5	99.5	97.9	95.3	93.9	95.4	95.1
Japan	100.0	101.3	100.0	79.7	75.1	71.0	70.3	69.2	70.2	71.3
Korea	100.0	100.0	99.5	103.9	109.9	109.2	112.5	112.9	108.1	110.3
Latvia	100.0	101.2	100.6	99.3	100.3	100.6	100.6	99.1	100.0	100.1
Lithuania	100.0	100.8	99.7	100.2	101.1	101.6	99.8	97.9	99.6	100.5
Luxembourg	100.0	100.9	99.7	101.1	101.2	100.3	99.0	98.7	99.0	98.9
Malaysia	100.0	99.8	99.6	99.6	99.2	100.1	95.3	95.8	89.3	85.7

## Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100<sup>1</sup>

Table I2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Malta	100.0	100.0	96.4	98.5	97.7	96.8	92.3	91.6	93.4	93.7
Mexico	100.0	99.4	96.4	101.9	101.0	100.0	95.8	92.6	87.5	87.7
Netherlands	100.0	99.4	96.6	99.6	100.3	98.8	95.8	95.5	97.1	96.3
New Zealand	100.0	103.9	106.5	109.4	113.0	109.8	110.4	107.9	98.7	101.4
Norway	100.0	100.4	99.7	98.0	93.5	90.3	86.9	87.8	83.7	82.4
Peru	100.0	98.2	105.7	104.7	102.6	102.5	102.8	101.2	102.6	101.0
Philippines	100.0	100.4	105.5	109.3	109.4	112.5	118.0	117.3	116.4	115.9
Poland	100.0	98.2	95.3	96.1	96.6	94.3	92.7	93.5	92.2	90.1
Portugal	100.0	100.9	99.8	99.6	98.9	98.3	96.4	96.6	96.9	97.1
Romania	100.0	102.6	96.4	101.0	101.7	100.8	99.7	97.8	97.5	97.2
Russia	100.0	103.8	104.9	106.6	96.5	83.8	71.8	88.5	75.9	74.7
Saudi Arabia	100.0	97.6	100.4	102.9	105.3	109.3	114.1	114.7	117.6	119.4
Singapore	100.0	105.4	110.4	112.4	112.2	112.0	110.9	111.5	109.9	109.4
Slovakia	100.0	100.9	100.3	101.4	101.5	100.8	98.8	97.3	98.4	98.2
Slovenia	100.0	99.2	97.9	99.0	99.1	98.5	96.2	95.7	96.4	96.4
South Africa	100.0	98.2	92.2	81.9	76.9	77.9	78.8	78.3	74.9	69.5
Spain	100.0	100.5	98.2	99.7	99.2	97.9	94.1	94.4	94.5	94.9
Sweden	100.0	105.8	105.2	106.3	100.8	97.7	93.9	93.1	93.5	94.9
Switzerland	100.0	109.5	105.1	103.4	104.5	103.3	111.8	113.0	110.7	109.0
Thailand	100.0	99.1	99.5	104.8	101.7	103.9	107.4	105.6	101.7	100.6
Turkey	100.0	88.4	91.6	90.4	85.4	88.7	89.4	84.2	80.2	82.0
United Arab Emirates	100.0	93.6	94.9	94.5	96.0	99.6	105.0	106.1	108.8	109.7
United Kingdom	100.0	100.5	104.5	103.0	110.2	110.6	112.9	114.6	117.5	116.6
United States	100.0	95.0	97.2	97.4	99.6	102.4	107.5	108.8	112.2	113.0
Venezuela	100.0	117.3	141.7	136.9	208.0	258.0	314.5	380.7	521.5	648.3
<i>Memo:</i>										
Euro area	100.0	99.4	94.4	97.6	98.1	95.6	89.7	88.3	90.3	90.3

<sup>1</sup> An increase indicates an appreciation of the economy's currency against a broad basket of currencies.

## Currency codes

ARS	Argentine peso	ITL	Italian lira
ATS	Austrian schilling	JPY	Japanese yen
AUD	Australian dollar	KRW	Korean won
BEF	Belgian franc	LTL	Lithuanian litas
BGN	Bulgarian lev	LUF	Luxembourg franc
BHD	Bahraini dinar	LVL	Latvian lats
BRL	Brazilian real	MXN	Mexican peso
CAD	Canadian dollar	MYR	Malaysian ringgit
CHF	Swiss franc	NLG	Dutch guilder
CLP	Chilean peso	NOK	Norwegian krone
CNY	renminbi	NZD	New Zealand dollar
COP	Colombian peso	PEN	Peruvian new sol
CZK	Czech koruna	PHP	Philippine peso
DEM	Deutsche mark	PLN	Polish zloty
DKK	Danish krone	PTE	Portuguese escudo
ESP	Spanish peseta	RON	Romanian leu
EUR	euro	RUB	Russian rouble
FIM	Finnish markka	SAR	Saudi riyal
FRF	French franc	SEK	Swedish krona
GBP	pound sterling	SGD	Singapore dollar
GRD	Greek drachma	THB	Thai baht
HKD	Hong Kong dollar	TRY	Turkish lira
HUF	Hungarian forint	TWD	New Taiwan dollar
IDR	Indonesian rupiah	USD	US dollar
IEP	Irish pound	XEU	European currency unit
ILS	Israeli new shekel	ZAR	South African rand
INR	Indian rupee		

## Glossary

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
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### A

[back to index](#)

**adjusted change**

Change in amount outstanding between two points in time after the impact of methodological changes and exchange rate movements has been eliminated. The adjusted change approximates the flow between two points in time. In the LBS, the adjusted change is calculated by first converting US dollar-equivalent amounts outstanding into their original currency using end-of-period exchange rates, then calculating the difference in amounts outstanding in the original currency, and finally converting the difference into a US dollar-equivalent change using average period exchange rates.

**algo**

See "algorithmic trading".

**algorithmic trading**

Automated transactions where a computer algorithm decides the order of submission and execution with little or no human intervention.

**amount outstanding**

Value of an asset or liability at a point in time.

### B

[back to index](#)

**bank**

Entity whose business is to receive deposits, or close substitutes for deposits, from the public and to grant credits for its own account. Banks include the following entities: commercial banks, universal banks, savings banks, post banks, giro institutions, agricultural credit banks, cooperative credit banks and credit unions. In the System of National Accounts, a bank is referred to as a deposit-taking corporation except the central bank.

**banking office**

Head office, branch or subsidiary of a bank.

**banks and securities firms**

Commercial banks, investment banks, securities dealers and securities brokers. Sectoral classification used in the OTC derivatives statistics that refers collectively to banks and securities firms that are not reporting dealers. See also "reporting dealer".

**bilateral netting agreement**

See "master netting agreement".

**BIS reporting area**

All countries that are BIS reporting countries. The BIS reporting area varies by data set. See also "BIS reporting country".

**BIS reporting country**

Country with an authority that participates in a BIS-organised data collection. Countries with authorities that report the LBS and CBS are listed on the BIS website: [www.bis.org/statistics/rep\\_countries.htm](http://www.bis.org/statistics/rep_countries.htm). The number of BIS reporting countries varies by data set.

**BIS reporting institution**

Financial institution that participates in a BIS-organised data collection. See also "reporting bank" and "reporting dealer".

**branch**

Unincorporated entity wholly owned by another entity.

**broad debt**

See "debt, core and broad".

**break- and exchange rate-adjusted change**

See "adjusted change".

### C

[back to index](#)

**CBS-reporting country**

See "BIS reporting country".

**central bank**

Financial institution that exercises control over key aspects of the financial system. Central banks include the following entities: national central banks, central banks of a currency union, currency boards and government-affiliated agencies that are a separate institutional unit and primarily perform central bank activities. In the LBS, the BIS is classified as a central bank. See also "official monetary authority".

<b>central counterparty (CCP)</b>	Entity that interposes itself between the two sides of a transaction, becoming the buyer to every seller and the seller to every buyer.
<b>claim</b>	A financial asset that has a counterpart liability. In the CBS, claims exclude financial derivatives. See also "financial asset".
<b>commodity forward</b>	Contract between two parties to purchase or sell a commodity or commodity index at an agreed price on a future date.
<b>commodity option</b>	Contract that gives the buyer the right (but not the obligation) to purchase or sell a commodity or commodity index at an agreed price at or by a specified date.
<b>commodity swap</b>	Contract between two parties to exchange sequences of payments during a specified period, where at least one sequence of payments is tied to a commodity price or commodity index.
<b>consolidated banking statistics (CBS)</b>	A BIS-organised data collection that measures banks' country risk exposures. They capture the worldwide consolidated positions of banks headquartered in BIS reporting countries, including positions of their foreign affiliates but excluding intragroup positions. Central banks or other national authorities collect data from internationally active banks headquartered in their jurisdiction, compile national aggregates and then report these to the BIS to calculate global aggregates.
<b>consortium bank</b>	A bank owned by two or more entities, in which no single entity has a controlling interest.
<b>controlling parent</b>	Entity that owns or otherwise controls other entities within a corporate group and is not controlled by another entity. For most entities, the controlling parent is synonymous with the ultimate parent at the top of the corporate group. In the LBS and CBS, if the ultimate parent is not subject to prudential supervision – for example, where the ultimate parent is a shell company or a non-financial company – then the controlling parent may be defined as the highest intermediate parent that is subject to prudential supervision. See also "parent bank" and "home country".
<b>core debt</b>	See "debt, core and broad".
<b>counterparty</b>	Entity that takes the opposite side of a financial contract or transaction – for example, the borrower in a loan contract, or the buyer in a sales transaction.
<b>counterparty country</b>	Country where the counterparty resides.
<b>country</b>	Territorial entity for which data are separately and independently maintained, including but not limited to national states as understood by international law and practice.
<b>credit commitment</b>	Promise by a creditor to lend up to a specified amount to a borrower on demand. In the CBS, credit commitments refer to commitments that are irrevocable unilaterally by the creditor, ie revocable only with the consent of the borrower.
<b>credit default swap (CDS)</b>	Contract whereby the seller commits to repay an obligation (eg bond) underlying the contract at par in the event of a default. To produce this guarantee, a regular premium is paid by the buyer during a specified period.
<b>credit derivative</b>	Derivative whose redemption value is linked to specified credit-related events, such as bankruptcy, credit downgrade, non-payment or default of a borrower. For example, a lender might use a credit derivative to hedge the risk that a borrower might default. Common credit derivatives include credit default swaps (CDS), total return swaps and credit spread options.
<b>cross-border position</b>	Position on a non-resident – for example, claim on or liability to a counterparty located in a country other than the country where the banking office that books the position is located.
<b>currency option</b>	Contract that gives the buyer the right (but not the obligation) to purchase or sell a currency at an agreed exchange rate at or by a specified date.
<b>currency swap</b>	Contract between two parties to exchange sequences of payments during a specified period, where each sequence is tied to a different currency. At the end of the swap, principal amounts in the different currencies are usually exchanged.

**D**[back to index](#)

<b>debt, core and broad</b>	According to the System of National Accounts (SNA), debt can be "defined as a specific subset of liabilities identified according to the types of financial instruments included or excluded. Generally, debt is defined as all liabilities that require payment or payments of interest or principal by the debtor to the creditor at a date or dates in the future" (2008 SNA, #22.104). The BIS "core debt" comprises the following financial instruments as defined in SNA 2008: debt securities (AF.3), loans (AF.4) and currency & deposits (AF.2). "Broad debt" is defined as the core debt plus special drawing rights (SDR, AF.12), insurance, pension and standardised guarantee schemes (IPSGS, AF.6) and other accounts payable (AF.8).
<b>debt instrument</b>	Instrument that requires the payment of principal and/or interest at some point(s) in the future. Debt instruments may refer to liabilities or claims, and include the following: currency and deposits, debt securities, loans, provision for calls under standardised guarantees, and other accounts receivable/payable.
<b>debt security</b>	Negotiable instrument serving as evidence of a debt. Debt securities include the following instruments: bills, bonds, notes, negotiable certificates of deposit, commercial paper, debentures, asset-backed securities, money market instruments and similar instruments normally traded in financial markets.
<b>debt service ratio (DSR)</b>	Debt service costs – comprising interest payments and debt amortisations – as a proportion of outstanding debt. The DSR is a measure of the financial constraints imposed by indebtedness.
<b>derivative</b>	Instrument whose value depends on some underlying financial asset, commodity or predefined variable.
<b>derivative claim</b>	Derivative contract with a positive market value.
<b>domestic bank</b>	Bank whose controlling parent is located in the respective BIS reporting country – for example, a bank with a controlling parent located in the United States is a US domestic bank.
<b>domestic claim</b>	Claim of a domestic bank on residents of the bank's home country. Domestic claims comprise local claims of the bank's offices in the country as well as cross-border claims of the bank's offices abroad.
<b>domestic debt security (DDS)</b>	Debt security issued in the local market of the country where the borrower resides, regardless of the currency in which the security is denominated.

**E**[back to index](#)

<b>effective exchange rate (EER)</b>	See " <a href="#">nominal effective exchange rate</a> " or " <a href="#">real effective exchange rate</a> ".
<b>entity</b>	Corporation, organisation or person that exists as a separately identifiable unit. "Separately identifiable" may be demonstrated by legal existence or the existence of a complete set of financial accounts, or by the ability to compile a meaningful and complete set of accounts if they were to be required.
<b>equity forward</b>	Contract between two parties to purchase or sell an equity or equity basket at a set price at a future date.
<b>equity option</b>	Contract that gives the buyer the right (but not the obligation) to purchase or sell an equity security or basket of equities at an agreed price at or by a specified date.
<b>equity swap</b>	Contract between two parties to exchange sequences of payments during a specified period, where at least one sequence is tied to an equity price or an equity index.
<b>external position</b>	See " <a href="#">cross-border position</a> ".

<b>financial asset</b>	A loan, debt security or other debt instrument; equity or investment fund share; financial derivative; employee stock option; or monetary gold. See also "claim".
<b>financial corporation</b>	Entity that is principally engaged in providing financial services, such as financial intermediation, financial risk management or liquidity transformation. Financial corporations include the following entities: central banks, banks and non-bank financial corporations.
<b>financial institution</b>	See " <a href="#">financial corporation</a> ".
<b>fixed interest rate</b>	Interest rate that is fixed for the life of the debt instrument or for a certain number of years. At the date of inception, the timing and value of coupon payments and principal repayments are known.
<b>foreign bank</b>	Bank whose controlling parent is located in a country other than that where the borrower resides, ie bank whose controlling parent is a non-resident financial institution.
<b>foreign claim</b>	Claim on residents of countries other than the country where the controlling parent is located, ie a claim of a domestic bank on non-residents of the reporting country. Foreign claims comprise local claims of the bank's offices abroad as well as cross-border claims of the bank's offices worldwide.
<b>foreign exchange swap</b>	Transaction involving the actual exchange of two currencies (principal amount only) on a specific date at a rate agreed at the time of the conclusion of the contract (the short leg), and a reverse exchange of the same two currencies at a date further in the future at a rate (generally different from the rate applied to the short leg) agreed at the time of the contract (the long leg).
<b>forward contract</b>	Contract between two parties for the delayed delivery of financial instruments or commodities in which the buyer agrees to purchase and the seller agrees to deliver, on an agreed future date, a specified instrument or commodity at an agreed price or yield. Forward contracts are generally not traded on organised exchanges, and their contractual terms are not standardised.
<b>forward rate agreement (FRA)</b>	Interest rate forward contract in which the rate to be paid or received on a specific obligation for a set period of time, beginning at some time in the future, is determined at contract initiation.

<b>general government</b>	Sectoral classification that refers collectively to the central government, state government, local government and social security funds. General government excludes the central bank and publicly owned corporations.
<b>gross credit exposure</b>	Gross market value minus amounts netted with the same counterparty across all risk categories under legally enforceable bilateral netting agreements. Gross credit exposure provides a measure of exposure to counterparty credit risk (before collateral).
<b>gross market value</b>	Sum of the absolute values of all outstanding derivatives contracts with either positive or negative replacement values evaluated at market prices prevailing on the reporting date. Thus, the gross positive market value of a dealer's outstanding contracts is the sum of the replacement values of all contracts that are in a current gain position to the reporter at current market prices (and therefore, if they were settled immediately, would represent claims on counterparties). The gross negative market value is the sum of the values of all contracts that have a negative value on the reporting date (ie those that are in a current loss position and therefore, if they were settled immediately, would represent liabilities of the dealer to its counterparties). The term "gross" indicates that contracts with positive and negative replacement values with the same counterparty are not netted. Nor are the sums of positive and negative contract values within a market risk category such as foreign exchange contracts, interest rate contracts, equities and commodities set off against one another. Gross market values supply information about the potential scale of market risk in derivatives transactions and of the associated financial risk transfer taking place. Furthermore, gross market value provides a measure of economic significance that is readily comparable across markets and products.
<b>gross issuance</b>	Face value of securities issued during a specified period.

<b>guarantees extended</b>	Contingent liabilities that arise from an irrevocable obligation to pay a third-party beneficiary when a client fails to perform certain contractual obligations. Guarantees extended include the notional value of credit protection sold.
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## H

[back to index](#)

<b>head office</b>	Entity that exercises managerial control over its affiliates. See also " <a href="#">controlling parent</a> ".
<b>hedge fund</b>	Unregulated investment fund and various types of money managers, including commodity trading advisers (CTAs), which share (a combination of) the following characteristics: they often follow a relatively broad range of investment strategies that are not subject to borrowing and leverage restrictions, with many of them using high levels of leverage; they often have a different regulatory mandate than "institutional investors" and typically cater to sophisticated investors such as high net worth individuals or institutions; and they often hold long and short positions in various markets, asset classes and instruments, with frequent use of derivatives for speculative purposes.
<b>Herfindahl index</b>	Measure of market concentration, defined as the sum of the squared market shares of each individual entity. The index ranges from 0 to 10,000. If only one entity dominates the market, the measure will have the (maximum) value of 10,000.
<b>high-frequency trading (HFT)</b>	An algorithmic trading strategy that profits from incremental price movements, with frequent, small trades executed in milliseconds for very short investment horizons. HFT is a subset of algorithmic trading. See also " <a href="#">algorithmic trading</a> ".
<b>home country</b>	See " <a href="#">parent country</a> ".
<b>host country</b>	Country where the foreign affiliate of a banking group is located.
<b>household</b>	Group of persons who share the same living accommodation, who pool some or all of their income and wealth, and who consume certain types of goods and services collectively, mainly housing and food. In the LBS and CBS, the household sector refers collectively to households and non-profit institutions serving households.

## I

[back to index](#)

<b>immediate counterparty basis</b>	Methodology whereby positions are allocated to the primary party to a contract. In the CBS, claims on an immediate counterparty basis are allocated to the country and sector of the entity to which the funds were lent.
<b>immediate issuer</b>	See " <a href="#">immediate counterparty basis</a> ".
<b>index product</b>	Multi-name CDS contract with constituent reference credits and a fixed coupon that are determined by an administrator such as Markit (which administers the CDX and iTraxx indices). Index products include tranches of CDS indices.
<b>institutional investor</b>	"Real money" investor such as a mutual fund, pension fund, insurance and reinsurance company, and endowment.
<b>interbank</b>	Business between banks. In the LBS, "interbank" typically refers to business between banking offices and thus includes inter-office business.
<b>interest rate option</b>	Contract that gives the buyer the right (but not the obligation) to pay or receive an agreed interest rate on a predetermined principal at or by a specified date.
<b>interest rate swap</b>	Contract to exchange periodic payments related to interest rates on a single currency; can be fixed for floating, or floating for floating based on different indices. This group includes those swaps whose notional principal is amortised according to a fixed schedule independent of interest rates.
<b>international banking facility (IBF)</b>	Banking office in the United States that engages primarily in cross-border banking business and is exempted from many of the rules and regulations that apply to banking offices engaged in local business. Similar entities exist in other countries. IBFs and similar entities are considered residents of the country in which they are located.
<b>international claim</b>	Claim on a non-resident or denominated in a foreign currency. International claims comprise cross-border claims in any currency plus local claims of foreign affiliates denominated in non-local currencies.

<b>international debt security (IDS)</b>	Debt security issued in a market other than the local market of the country where the borrower resides, ie issued in any market by a non-resident. IDS comprise what are conventionally known as eurobonds and foreign bonds. In the IDS statistics, debt securities are classified as international if at least one of the following characteristics differs from the country where the borrower resides: registration domain (ISIN), listing place or governing law.
<b>international organisation</b>	Entity whose members are either national states or other international organisations whose members are national states, and which is established by formal political agreements between its members that have the status of international treaties.
<b>inter-office</b>	See “ <a href="#">intragroup</a> ”.
<b>intragroup</b>	Business between affiliates of the same corporate group. See also “ <a href="#">own office</a> ”.

**J**[back to index](#)

<b>Japan Offshore Market</b>	See “ <a href="#">international banking facility</a> ”.
<b>L</b>	<a href="#">back to index</a>
<b>LBS by nationality (LBSN)</b>	LBS aggregated by nationality of the reporting bank. See also “ <a href="#">locational banking statistics</a> ”.
<b>LBS by residence (LBSR)</b>	LBS aggregated by the residence of the counterparty. See also “ <a href="#">locational banking statistics</a> ”.
<b>LBS-reporting country</b>	See “ <a href="#">BIS reporting country</a> ”.
<b>loans and deposits</b>	Non-negotiable debt instruments that are created when a creditor lends funds directly to a debtor. In the LBS, no distinction is made between loans and deposits; they are treated as economically equivalent. Loans and deposits include the cash leg of securities repurchase agreements, working capital and inter-office business.
<b>local currency</b>	Currency of the country where the borrower or issuer resides.
<b>local position</b>	Claim on or liability to a counterparty located in the same country as the banking office that books the position. Opposite of a “ <a href="#">cross-border position</a> ”.
<b>locational banking statistics (LBS )</b>	A BIS-organised data collection that details the currency and geographical composition of banks' balance sheets. They capture outstanding claims and liabilities of banking offices located in BIS reporting countries, including intragroup positions. Central banks or other national authorities collect data from internationally active banks located in their jurisdiction, compile national aggregates and then report these to the BIS to calculate global aggregates. See also “ <a href="#">LBS by nationality</a> ” and “ <a href="#">LBS by residence</a> ”.
<b>long-term</b>	Having a maturity greater than one year.

**M**[back to index](#)

<b>master netting agreement</b>	An agreement that permits netting of amounts owed under transactions governed by different agreements, often including one or more ISDA Master Agreements. Master netting agreements take different forms and may permit netting of payments to be made under a variety of master or other trading agreements between the same parties and often between their affiliates that may have master or other trading agreements in place between one another.
<b>monetary financial institutions</b>	Sectoral classification that refers collectively to banks, central banks and money market funds.
<b>multi-name CDS</b>	CDS contract that references more than one name – for example, portfolio or basket CDS, or CDS index.

<b>nationality</b>	Refers to the country where the controlling parent is located.
<b>negotiable instrument</b>	Instrument whose legal ownership is readily capable of being transferred from one owner to another by delivery or endorsement. A negotiable instrument is designed to be traded on an organised exchange or over the counter, although evidence of actual trading is not required for an instrument to be considered negotiable. See also " <u>debt security</u> ".
<b>net issuance</b>	Gross issuance during a specified period minus redemptions during the same period. Net issuance may differ from changes in amounts outstanding during the period because the latter may be impacted by changes in market value, foreign exchange movements, debt restructurings and other adjustments.
<b>net market value</b>	Similar to gross credit exposure, with the difference that netting is restricted to one type of derivative product instead of across all products. In the OTC derivatives statistics, net market values are reported for CDS only.
<b>net risk transfer</b>	Inward minus outward risk transfers.
<b>netting agreement</b>	See " <u>master netting agreement</u> ".
<b>nominal effective exchange rate (NEER)</b>	Weighted average of bilateral exchange rates. BIS-calculated NEERs are geometric trade-weighted averages of bilateral exchange rates. An increase in the index indicates an appreciation. See also " <u>effective exchange rate</u> " and " <u>real effective exchange rate</u> ".
<b>nominal value</b>	Outstanding amount the debtor owes to the creditor, which is composed of the outstanding principal amount including any accrued interest.
<b>non-bank</b>	Entity that is not a bank. Sectoral classification that refers collectively to non-bank financial corporations and the non-financial sector.
<b>non-bank financial corporation</b>	Financial institution, other than a bank, engaged primarily in the provision of financial services and activities auxiliary to financial intermediation, such as fund management. Non-bank financial corporations include the following entities: special purpose vehicles, hedge funds, securities brokers, money market funds, pension funds, insurance companies, financial leasing corporations, CCPs, unit trusts, other financial auxiliaries and other captive financial institutions. They also include any public financial institutions such as development banks and export credit agencies.
<b>non-bank financial institution</b>	See " <u>non-bank financial corporation</u> ".
<b>non-bank private sector</b>	Sectoral classification used in CBS that refers collectively to non-bank financial corporations, non-financial corporations and households, ie the non-bank sector excluding general government.
<b>non-financial corporation</b>	Entity whose principal activity is the production of market goods or non-financial services. Non-financial corporations include the following entities: legally constituted corporations, branches of non-resident enterprises, quasi-corporations, notional resident units owning land, and resident non-profit institutions that are market producers of goods or non-financial services.
<b>non-financial customer</b>	See " <u>non-financial sector</u> ".
<b>non-financial private sector</b>	Sectoral classification that refers collectively to non-financial corporations and households, ie the non-financial sector excluding general government.
<b>non-financial sector</b>	Sectoral classification that refers collectively to non-financial corporations, general government and households.
<b>non-local currency</b>	Foreign currency. Opposite of local currency.
<b>non-profit institution serving households (NPISH)</b>	Entity engaged mainly in providing goods and services to households or the community at large free of charge or at prices that are not economically significant. See also " <u>household</u> ".
<b>non-reporting bank</b>	See " <u>banks and securities firms</u> ".
<b>notional amount outstanding</b>	Gross nominal or notional value of all derivatives contracts concluded and not yet settled on the reporting date.

<b>novation</b>	Process in which a bilateral derivatives contract between two market participants is replaced by two bilateral contracts between each of the market participants and a CCP.
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## O

[back to index](#)

<b>official financial institutions</b>	Sectoral classification that refers collectively to central banks, sovereign wealth funds, international organisations, development banks and other public financial agencies.
<b>official monetary authority</b>	See " <a href="#">central bank</a> ".
<b>official sector</b>	Sectoral classification used in the CBS that refers collectively to general government, central banks and international organisations.
<b>original maturity</b>	Period from issue until the final contractually scheduled payment.
<b>outright forward</b>	See " <a href="#">forward contract</a> ".
<b>own office</b>	Entity owned or otherwise controlled by a banking group, including head office, branch office or subsidiary.

## P

[back to index](#)

<b>parent country</b>	Country where the controlling parent is located. Also referred to as the " <a href="#">home country</a> ".
<b>parent bank</b>	See " <a href="#">controlling parent</a> ".
<b>position</b>	Asset or liability.
<b>private non-financial sector</b>	See " <a href="#">non-financial private sector</a> ".
<b>proprietary trading</b>	When a financial institution trades for direct gain instead of commission. Essentially, the institution has decided to profit from the market rather than from commissions from processing trades.
<b>proprietary trading firm (PTF)</b>	Entity that engages mainly in proprietary trading. PTFs include high-frequency trading firms.

## R

[back to index](#)

<b>real effective exchange rate (REER)</b>	NEER adjusted by some measure of relative prices or costs; changes in the REER thus take into account both nominal exchange rate developments and the inflation differential vis-à-vis trade partners. BIS-calculated REERs are adjusted by relative consumer prices. An increase in the index indicates an appreciation. See also " <a href="#">effective exchange rate</a> " and " <a href="#">nominal effective exchange rate</a> ".
<b>redemption</b>	Return of an investor's principal. Usually occurs at maturity date, but can also occur during the lifetime of a bond (eg partial or early redemption).
<b>remaining maturity</b>	Period from the reference date until the final contractually scheduled payment.
<b>reporting bank</b>	Financial institution that participates in the compilation of the LBS or CBS. See also " <a href="#">BIS reporting institution</a> ".
<b>reporting country</b>	See " <a href="#">BIS reporting country</a> ".
<b>reporting dealer</b>	Financial institution that participates in the compilation of the OTC derivatives statistics or the Triennial Central Bank Survey. See also " <a href="#">BIS reporting institution</a> ".
<b>repurchase agreement (repo)</b>	Financial instrument involving the sale of (financial) assets at a specified price with a commitment to repurchase the same or similar assets at a fixed price on a specified future date (usually at short term) or on a date subject to the discretion of the purchaser.
<b>residence</b>	Country with which an entity has the strongest connection, expressed as the location from which it engages in economic activities and transactions on a significant scale. Each entity is a resident of one and only one country.
<b>residential property price index (RPPI)</b>	Index that measures the evolution of residential property prices over time. The real RPPI is deflated by consumer prices.

<b>retail-driven transactions</b>	Transactions with financial institutions that cater to retail investors – for example, electronic retail trading platforms and retail margin brokerage firms. Retail-driven transactions also include reporting dealers' direct transactions with "non-wholesale" investors (ie private individuals) executed online or by other means (eg phone).
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<b>risk transfer</b>	Technique for transferring credit risk from the immediate counterparty to an ultimate counterparty. Outward risk transfers reallocate claims out of the country of the immediate counterparty. Inward risk transfers reallocate claims into the country of the ultimate counterparty.
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## S [back to index](#)

<b>short-term</b>	Having a maturity up to and including one year or on demand.
<b>single-name CDS</b>	Credit derivative where the reference entity is a single name.
<b>special purpose entity (SPE)</b>	Entity established for the sole purpose of carrying out a single transaction, such as in the context of asset securitisation through the issuance of asset-backed and mortgage-backed securities. Also referred to as a special purpose corporation (SPC) or special purpose vehicle (SPV).
<b>spot transaction</b>	Outright transaction involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery (cash settlement) in two business days or less.
<b>stock</b>	See "amount outstanding".
<b>subsidiary</b>	A separately incorporated entity in which another entity has a majority or full participation.
<b>swap</b>	Financial derivative in which two parties agree to exchange payment streams based on a specified notional amount for a specified period.

## T [back to index](#)

<b>total assets</b>	Sum of financial assets and non-financial assets.
<b>total debt securities (TDS)</b>	Debt securities issued by residents of a given country in all markets, ie the sum of international and domestic debt securities. The BIS does not calculate TDS because of potential overlaps between the IDS and DDS statistics. TDS statistics are published only for countries whose central banks report the relevant data to the BIS.
<b>trustee business</b>	Funds received or invested on a trust basis in a bank's own name but on behalf of a third party.

## U [back to index](#)

<b>ultimate issuer</b>	See "controlling parent".
<b>ultimate risk basis</b>	Methodology whereby positions are allocated to a third party that has contracted to assume the debts or obligations of the primary party if that party fails to perform. In the CBS, claims on an ultimate risk basis are allocated to the country and sector of the entity that guarantees the claims (or, in the case of claims on branches, the country of the parent bank).

## V [back to index](#)

<b>vis-à-vis country</b>	See "counterparty country".
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