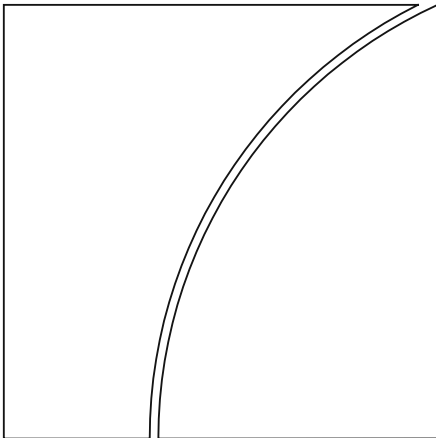




BANK FOR INTERNATIONAL SETTLEMENTS

# **BIS Statistical Bulletin**

June 2017



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

June 2017

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

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### 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 46 countries, including many offshore financial centres, report the LBS. The LBS capture around 93% 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-December 2016. For the following countries, the latest data are carried forward from previous quarters: Curacao (LBSR carried forward from end-June 2016), United Kingdom (LBSN carried forward from end-June 2016) and The Bahamas (LBSR carried forward from end-December 2015; LBSN carried forward from end-December 2013).

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](https://stats.bis.org/statx)) or the BIS Statistics Warehouse ([stats.bis.org](https://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	China and the United States do not report local positions. Bahrain, Curacao, Jersey, Panama, Singapore and Turkey do not report local positions denominated in local currency.
Cross-border positions	Greece reports 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: Bahrain, Brazil, the Cayman Islands, Chile, Curacao, Greece, Indonesia, Jersey, Malaysia, Mexico, Panama, Singapore and Spain.
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, Bahrain, Brazil, the Cayman Islands, Chile, Curacao, Greece, India, Indonesia, Jersey, Malaysia, Mexico, Panama, Singapore and Spain. Some countries report additional subsectors within the non-financial sector (general government, non-financial corporations, households).
Currency (local currency, USD, EUR, JPY, GBP, CHF)	Curacao and Singapore do not report a currency breakdown.
Instrument	Instruments were first reported as of end-December 1995. Bahrain and Curacao 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, Curacao, Denmark, France, Germany, India, Macao SAR, Panama, Singapore, Spain, Turkey, the United Kingdom and the United States.
Nationality of the controlling parent	Curacao 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>
China	<a href="http://www.pbc.gov.cn/diaochatongjisi/116219/index.html">www.pbc.gov.cn/diaochatongjisi/116219/index.html</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>
France	<a href="http://www.banque-france.fr/en/economics-statistics/balance-of-payments-and-other-international-statistics.html">www.banque-france.fr/en/economics-statistics/balance-of-payments-and-other-international-statistics.html</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">dbie.rbi.org.in</a> (Statistics > Financial sector > Monetary Statistics)
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/financieele-instellingen/banken/index.jsp">www.statistics.dnb.nl/financieele-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(0qkwhovw2xiatof5zcs2fiiy))/Default.aspx">www.bportugal.pt/EstatisticasWeb/(S(0qkwhovw2xiatof5zcs2fiiy))/Default.aspx</a>
Russia	<a href="http://www.cbr.ru/eng/statistics/?PrtId=macro_itm">www.cbr.ru/eng/statistics/?PrtId=macro_itm</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://www.rs.resbank.co.za/webindicators/EconFinDataForSA.aspx">www.rs.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/i/about/stat/statpub/bstamon/stats/bstamon">www.snb.ch/en/i/about/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

Amounts outstanding, in billions of US dollars

Table A1.1

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
Type of position	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>26,972.5</b>	<b>24,327.5</b>	<b>14,387.9</b>	<b>13,554.9</b>	<b>9,161.5</b>	<b>8,151.7</b>	<b>12,098.8</b>	<b>7,920.3</b>	<b>4,688.7</b>	<b>3,721.6</b>	<b>6,261.9</b>	<b>3,289.2</b>	<b>485.8</b>	<b>2,852.2</b>
By residence of counterparty														
Developed countries	18,944.0	15,179.3	10,690.3	9,382.9	4,307.7	4,193.5	7,895.8	4,498.3	3,158.7	2,455.8	4,078.7	1,505.4	357.9	1,298.1
Of which: euro area	7,138.6	5,553.7	3,904.4	3,237.6	1,434.3	1,258.0	3,141.6	1,664.6	1,088.9	803.8	1,858.8	760.2	92.6	651.5
Offshore centres	4,060.5	4,297.5	1,853.9	2,217.9	1,073.9	1,142.0	2,189.1	2,053.3	1,152.0	977.9	890.6	915.1	17.6	26.3
Developing Africa and Middle East	644.1	851.5	271.4	490.9	53.8	44.8	368.4	355.1	34.5	50.1	275.7	239.1	4.3	5.5
Developing Asia and Pacific	1,704.7	1,436.9	947.5	927.3	390.8	363.8	719.7	501.3	70.4	60.5	492.5	346.2	37.5	8.3
Developing Europe	540.2	267.9	276.4	178.3	100.0	36.4	259.7	84.0	33.1	6.8	205.6	69.4	4.1	5.7
Developing Latin America and Caribbean	597.7	453.5	212.5	220.1	67.8	14.7	381.3	231.9	54.8	39.9	228.2	152.9	3.9	1.5
International organisations	260.1	229.8	42.7	62.1	0.0	0.4	211.2	163.4	170.2	120.7	32.3	39.2	6.2	4.3
Unallocated	221.2	1,611.0	93.1	75.4	3,167.4	2,356.0	73.6	33.0	15.0	9.9	58.4	22.1	54.4	1,502.6
<b>By currency</b>														
US dollar	13,709.4	12,664.6	7,311.3	7,401.1	4,921.5	4,483.8	6,248.8	4,322.8	2,349.9	2,037.5	3,215.5	1,683.9	149.4	940.7
Euro	7,451.2	6,683.7	4,090.2	3,495.9	2,166.6	2,158.9	3,141.4	1,758.6	1,124.2	982.9	1,783.3	655.1	219.6	1,429.1
Yen	1,560.2	813.7	613.3	497.0	362.0	263.0	923.5	243.5	544.7	161.2	335.0	50.6	23.3	73.2
Pound sterling	1,189.4	1,239.4	607.0	673.7	460.8	466.6	561.2	394.4	257.5	190.0	259.9	160.3	21.3	171.2
Swiss franc	454.3	348.7	274.3	212.4	152.1	84.2	173.1	99.3	79.3	35.5	88.4	59.1	6.9	36.9
Other currencies	980.6	1,336.3	559.1	712.9	304.1	416.4	418.3	595.7	123.1	134.5	228.4	389.7	3.2	27.7
Unallocated	1,627.5	1,241.2	932.7	561.9	794.4	278.7	632.5	506.0	210.0	180.0	351.4	290.6	62.2	173.3
<b>By instrument</b>														
Loans	17,972.4	18,916.4	11,177.1	11,871.2	6,706.0	6,100.1	6,791.9	6,953.6	2,728.6	3,290.6	3,186.7	2,856.1	3.4	91.7
Debt securities	5,825.6	3,187.4	1,552.6	567.9	98.6	16.5	4,139.7	263.1	684.9	105.8	1,243.8	122.3	133.2	2,356.5
Of which: short-term	.	516.6	.	80.9	.	4.8	.	162.6	.	60.8	.	101.8	.	273.1
Other instruments	3,042.2	2,110.3	1,526.9	1,099.4	531.2	340.8	1,166.0	600.3	421.5	232.4	298.8	234.1	349.3	410.6
Unallocated	132.4	113.3	131.3	16.5	718.1	969.8	1.2	103.4	853.8	92.8	1,532.6	76.7	0.0	-6.5
<b>Local positions in foreign currencies</b>	<b>4,265.9</b>	<b>5,375.0</b>	<b>1,701.0</b>	<b>1,725.3</b>	<b>463.8</b>	<b>479.1</b>	<b>2,463.2</b>	<b>3,248.5</b>	<b>678.1</b>	<b>912.6</b>	<b>1,318.4</b>	<b>1,821.5</b>	<b>101.7</b>	<b>401.2</b>
<b>Local positions in local currencies</b>	<b>59,569.8</b>	<b>55,421.4</b>	<b>9,861.8</b>	<b>6,528.4</b>	<b>2,095.7</b>	<b>2,147.1</b>	<b>31,033.2</b>	<b>25,187.1</b>	<b>2,763.3</b>	<b>3,779.1</b>	<b>23,932.5</b>	<b>17,122.2</b>	<b>18,674.9</b>	<b>23,705.9</b>
<b>Unallocated</b>	<b>195.2</b>	<b>2,767.5</b>	<b>22.5</b>	<b>190.2</b>	<b>1.4</b>	<b>1.4</b>	<b>27.2</b>	<b>39.7</b>	<b>0.3</b>	<b>0.2</b>	<b>20.5</b>	<b>30.3</b>	<b>145.5</b>	<b>2,537.5</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

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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-281.3</b>	<b>-430.5</b>	<b>-4.2</b>	<b>-139.3</b>	<b>166.0</b>	<b>152.0</b>	<b>-210.4</b>	<b>-242.1</b>	<b>-120.2</b>	<b>-149.8</b>	<b>-36.9</b>	<b>-2.5</b>	<b>-66.8</b>	<b>-49.1</b>
By residence of counterparty														
Developed countries	-287.5	-294.5	-33.1	-38.5	66.0	105.0	-218.1	-234.1	-142.1	-161.4	-33.8	8.2	-36.3	-21.9
Of which: euro area	-141.6	-104.8	-41.6	-46.4	-4.2	21.7	-86.4	-59.2	-46.1	-49.2	-36.5	-10.5	-13.6	0.8
Offshore centres	37.4	-35.4	6.9	-71.5	42.1	-49.2	29.2	34.6	38.0	34.1	-5.3	6.2	1.3	1.5
Developing Africa and Middle East	13.4	6.3	14.3	11.2	5.9	8.9	3.0	-5.4	-2.3	-2.3	6.9	-5.2	-4.0	0.4
Developing Asia and Pacific	6.9	-36.7	20.8	-24.0	10.5	29.2	-3.0	-11.9	-0.3	-10.6	-4.6	3.9	-11.0	-0.8
Developing Europe	-12.7	-21.0	-4.8	-13.0	-0.5	4.1	-8.2	-8.0	2.5	-0.6	-0.4	-8.1	0.3	0.0
Developing Latin America and Caribbean	-16.3	2.4	-14.8	4.9	-6.1	1.0	-1.3	-2.2	-2.1	3.9	-1.0	-4.5	-0.2	-0.3
International organisations	-15.9	-16.5	-0.3	-1.5	0.0	0.3	-14.9	-14.7	-13.7	-12.8	-1.3	-1.6	-0.7	-0.3
Unallocated	-6.6	-35.1	6.8	-7.0	48.0	52.7	2.8	-0.6	0.0	-0.1	2.6	-1.5	-16.3	-27.6
<b>By currency</b>														
US dollar	-80.8	-200.8	95.3	-17.5	88.8	62.7	-160.2	-167.1	-115.5	-82.9	-14.4	0.5	-15.8	-16.1
Euro	-207.9	-186.0	-93.2	-95.3	50.9	78.0	-81.3	-59.7	-44.3	-48.9	-32.0	-19.7	-33.3	-31.0
Yen	68.2	48.2	34.1	35.4	18.9	18.9	33.4	13.1	35.4	-2.7	-6.8	8.6	0.7	-0.2
Pound sterling	0.6	6.4	-18.3	-15.3	12.8	7.5	19.5	15.8	13.4	12.0	6.4	5.1	-0.7	6.0
Swiss franc	-9.9	-9.3	-10.0	-4.5	-0.1	7.4	-1.0	-3.2	1.2	-2.1	-1.3	-0.2	1.1	-1.7
Other currencies	-4.4	-69.3	7.3	-39.2	17.4	-32.6	-10.5	-27.5	-4.8	-8.3	11.9	-2.0	-1.2	-2.5
Unallocated	-47.2	-19.8	-19.5	-2.9	-22.7	10.2	-10.2	-13.5	-5.7	-16.8	-0.6	5.2	-17.6	-3.4
<b>By instrument</b>														
Loans	-157.0	-359.3	-34.7	-143.3	106.6	60.0	-122.9	-213.3	-120.0	-138.5	24.8	-9.1	0.6	-2.7
Debt securities	-104.7	-9.1	-3.1	-0.6	17.1	0.3	-98.3	16.5	-25.3	8.8	-57.4	6.7	-3.3	-25.0
Of which: short-term	.	24.5	.	0.9	.	.	-0.2	19.1	.	7.7	.	11.4	.	4.4
Other instruments	-30.3	-62.9	26.6	5.8	27.1	-1.5	7.2	-47.1	-27.7	-26.3	41.8	2.0	-64.1	-21.5
Unallocated	10.7	0.7	7.1	-1.1	27.6	75.6	3.6	1.7	52.8	6.3	-46.1	-2.2	0.0	0.1
<b>Local positions in foreign currencies</b>	<b>-14.3</b>	<b>-37.5</b>	<b>-10.7</b>	<b>14.9</b>	<b>9.9</b>	<b>5.3</b>	<b>3.8</b>	<b>-67.8</b>	<b>-9.8</b>	<b>-31.5</b>	<b>9.3</b>	<b>-31.8</b>	<b>-7.4</b>	<b>15.4</b>
<b>Local positions in local currencies</b>	<b>576.3</b>	<b>896.2</b>	<b>319.6</b>	<b>150.9</b>	<b>39.3</b>	<b>46.4</b>	<b>205.8</b>	<b>401.9</b>	<b>11.5</b>	<b>12.4</b>	<b>225.5</b>	<b>349.8</b>	<b>50.8</b>	<b>343.4</b>
<b>Unallocated</b>	<b>-10.9</b>	<b>-49.1</b>	<b>-6.2</b>	<b>-1.8</b>	<b>0.1</b>	<b>0.1</b>	<b>-0.4</b>	<b>-3.5</b>	<b>0.0</b>	<b>-0.2</b>	<b>0.2</b>	<b>-3.2</b>	<b>-4.3</b>	<b>-43.8</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

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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Banks in all LBS reporting countries</b>	<b>26,972.5</b>	<b>24,327.5</b>	<b>14,387.9</b>	<b>13,554.9</b>	<b>9,161.5</b>	<b>8,151.7</b>	<b>12,098.8</b>	<b>7,920.3</b>	<b>4,688.7</b>	<b>3,721.6</b>	<b>6,261.9</b>	<b>3,289.2</b>	<b>485.8</b>	<b>2,852.2</b>
Australia	441.2	703.1	286.7	594.6	160.0	160.0	154.5	108.5	...	...	...	...	\	\
Austria	249.0	191.3	112.6	88.6	41.8	18.8	136.4	70.9	33.5	33.9	102.9	37.0	0.0	31.8
Bahamas	124.0	116.5	95.3	68.6	...	...	28.1	47.5	10.1	19.4	18.0	28.2	0.6	0.3
Bahrain	130.2	130.7	50.3	75.4	...	...	79.9	55.3	...	...	...	...	...	...
Belgium	549.2	465.5	316.6	258.1	203.4	135.5	232.6	166.0	110.6	119.6	122.0	46.4	0.0	41.3
Bermuda	12.9	3.5	5.0	0.9	2.0	0.9	7.9	2.6	2.1	1.6	5.9	0.6	\	\
Brazil	82.8	131.7	80.6	126.5	57.8	55.8	2.2	5.2	...	...	...	...	...	...
Canada	585.2	489.6	286.6	243.5	238.1	210.3	296.8	168.6	177.5	69.8	119.3	98.8	...	77.5
Cayman Islands	1,017.6	981.1	727.4	627.5	656.9	500.9	290.2	319.0	...	...	...	...	...	34.6
Chile	16.3	25.7	11.4	20.4	...	...	1.3	2.4	...	...	...	...	3.6	2.9
China	877.6	964.5	\	\	\	\	\	\	\	\	\	\	...	...
Chinese Taipei	366.0	190.2	188.5	104.3	92.0	62.8	171.7	83.5	80.0	17.6	91.7	65.9	5.8	2.4
Curaçao	17.2	16.2	9.6	10.1	...	...	7.6	6.1	...	...	...	...	...	...
Cyprus	22.8	24.3	8.1	10.5	4.3	7.8	14.7	13.6	7.4	3.5	7.3	10.1	\	0.1
Denmark	227.2	178.3	157.6	135.2	\	\	69.6	43.2	33.6	31.5	35.9	11.7	\	\
Finland	220.6	311.9	137.9	167.1	46.2	99.0	81.7	48.0	45.2	35.7	36.5	12.3	\	96.8
France	2,060.7	2,141.9	1,121.4	839.5	722.4	572.0	843.0	551.5	408.1	373.0	434.9	178.5	96.3	751.0
Germany	2,008.2	1,607.5	1,209.0	740.5	697.8	518.6	799.1	216.4	219.4	123.5	579.7	93.0	0.1	650.6
Greece	81.7	35.0	20.7	26.7	...	...	61.0	8.4	...	...	...	...	...	...
Guernsey	140.9	88.8	99.3	54.4	79.2	53.7	41.6	33.4	27.7	7.6	13.9	25.8	0.0	1.0
Hong Kong SAR	1,351.5	1,070.4	856.2	637.6	480.4	453.0	495.3	432.8	\	\	\	\	\	0.0
India	41.2	162.6	\	\	\	\	18.5	128.4	0.0	7.2	18.5	121.2	\	\
Indonesia	13.8	49.0	13.4	44.7	\	\	0.4	4.3	...	...	...	...	...	...
Ireland	285.8	260.1	166.4	130.4	98.7	89.3	117.3	70.7	41.3	55.5	75.9	15.2	2.1	58.9
Isle of Man	50.0	39.4	44.4	12.2	37.8	9.7	5.6	27.1	0.2	3.8	5.4	23.3	0.0	0.0
Italy	441.4	436.6	273.5	329.4	54.8	157.3	167.5	104.4	76.8	93.6	90.7	10.8	0.4	2.8
Japan	3,454.7	1,341.1	1,069.5	1,130.8	525.7	681.0	2,385.3	210.4	853.7	147.0	1,531.5	63.3	\	0.0
Jersey	144.3	95.7	125.9	40.0	120.1	28.1	18.4	55.6	...	...	...	...	...	...
Korea	213.1	232.9	93.2	182.0	37.0	75.7	98.5	18.9	9.5	12.5	89.0	6.3	21.3	32.1
Luxembourg	557.6	394.0	328.1	263.1	196.6	190.4	226.5	129.2	57.8	68.9	168.7	60.3	3.1	1.7
Macao SAR	103.0	62.3	49.0	31.6	35.7	26.6	53.8	29.6	9.0	3.2	44.8	26.4	0.2	1.1
Malaysia	53.3	92.5	\	\	\	\	14.4	22.2	...	...	...	...	...	\
Mexico	18.1	21.1	10.5	16.5	...	...	7.7	4.6	...	...	...	...	...	...
Netherlands	1,046.3	919.3	389.8	362.2	277.1	302.9	473.1	348.2	180.2	114.7	292.9	233.6	183.4	208.9
Norway	164.5	205.1	96.2	127.0	37.6	104.6	59.8	24.2	23.8	4.8	35.9	19.5	8.6	53.9
Panama	57.4	50.6	35.1	26.3	14.7	7.6	22.3	24.3	...	...	...	...	...	...
Portugal	62.4	65.3	31.2	43.2	\	\	31.2	21.7	11.7	8.8	19.5	12.9	...	0.4
Russia	215.0	170.1	77.0	60.3	...	...	136.0	106.3	54.8	68.3	81.2	38.0	2.0	3.5
Singapore	693.4	663.9	329.6	443.2	\	...	250.6	220.6	...	...	...	...	113.3	...



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	
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Location of reporting bank															
South Africa	42.5	37.5	27.9	30.4	12.1	17.2	14.5	7.2	3.6	4.1	10.8	3.0	0.1	0.0	
Spain	399.0	290.8	161.3	218.3	86.0	67.8	237.8	72.6	...	...	...	...	...	...	
Sweden	379.0	216.9	280.2	178.1	201.7	84.6	98.8	38.7	31.1	21.4	67.7	17.3	\	\	
Switzerland	783.5	875.2	453.2	434.5	181.8	223.4	326.8	438.6	155.7	174.1	171.1	264.5	3.5	2.0	
Turkey	34.2	117.7	28.2	102.4	15.8	9.1	6.1	15.3	0.4	6.8	5.6	8.5	...	...	
United Kingdom	4,406.8	4,373.2	2,425.8	2,128.1	1,756.2	1,456.5	1,942.6	1,448.9	1,146.9	1,033.2	795.7	415.7	38.5	796.2	
United States	2,729.5	3,287.1	1,604.5	1,912.0	1,324.6	1,406.1	1,125.1	1,375.1	696.6	865.6	428.4	509.5	\	0.0	

## 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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Banks in all LBS reporting countries</b>	<b>-281.3</b>	<b>-430.5</b>	<b>-4.2</b>	<b>-139.3</b>	<b>166.0</b>	<b>152.0</b>	<b>-210.4</b>	<b>-242.1</b>	<b>-120.2</b>	<b>-149.8</b>	<b>-36.9</b>	<b>-2.5</b>	<b>-66.8</b>	<b>-49.1</b>
Australia	9.0	-9.8	22.2	7.2	7.1	3.6	-13.1	-17.0	...	...	...	...	\	\
Austria	-18.2	-6.6	-8.3	-5.0	-1.0	0.7	-9.9	0.2	...	...	...	...	0.0	-1.7
Bahamas	1.2	1.1	0.8	0.6	...	...	0.4	0.5	0.1	0.3	0.3	0.2	0.0	0.0
Bahrain	-5.9	-5.9	-1.4	-6.1	...	...	-4.5	0.2	...	...	...	...	...	...
Belgium	-38.6	-30.0	-21.7	-15.2	-6.4	-1.0	-16.9	-35.4	-17.1	-31.1	0.3	-4.3	0.0	20.5
Bermuda	0.5	0.4	0.1	0.4	-0.8	0.4	0.4	0.0	0.1	0.0	0.3	0.0	\	\
Brazil	-1.0	-9.5	0.7	-8.9	0.2	-1.3	-1.7	-0.6	...	...	...	...	...	...
Canada	28.7	19.2	13.1	8.3	20.8	8.8	15.0	13.6	4.2	9.5	10.7	4.1	\	-2.7
Cayman Islands	-47.9	-78.3	-29.8	-0.1	-26.8	-21.8	-18.1	-77.1	...	...	...	...	...	-1.1
Chile	-0.9	0.3	-1.5	-0.8	...	...	0.3	0.7	...	...	...	...	0.3	0.4
China	61.6	12.8	\	\	\	\	\	\	\	\	\	\	\	\
Chinese Taipei	-5.1	-2.5	-9.2	-2.5	-2.4	2.4	4.2	-0.8	0.4	0.8	3.7	-1.6	0.0	0.8
Curaçao	0.4	0.6	0.2	0.4	...	...	0.2	0.2	...	...	...	...	...	...
Cyprus	1.4	1.3	-0.2	1.3	-0.1	1.4	1.6	-0.1	1.3	0.1	0.3	-0.1	\	0.0
Denmark	-0.9	-5.2	2.6	-3.3	\	\	-3.6	-1.9	-3.1	0.1	-0.5	-2.0	\	\
Finland	-24.9	-62.7	-13.1	-44.2	4.1	-19.4	-10.2	-17.4	-9.4	-14.2	-0.8	-3.2	\	-1.2
France	-59.5	-18.0	-24.1	-14.2	-5.5	28.8	-33.6	-24.4	-23.0	-19.4	-10.7	-5.0	-1.7	20.7
Germany	-11.1	-27.7	-6.1	7.9	31.2	29.4	-5.0	-31.4	-3.4	-27.7	-1.5	-3.7	0.0	-4.3
Greece	-4.4	4.3	-0.6	2.7	...	...	-3.8	1.6	...	...	...	...	...	...
Guernsey	1.7	0.4	0.9	0.7	-0.3	0.4	0.8	-0.3	0.4	-0.5	0.4	0.2	0.0	0.0
Hong Kong SAR	55.2	21.1	43.6	26.1	38.4	30.7	11.6	-5.0	\	\	\	\	\	0.0
India	-4.5	0.1	\	\	\	\	-0.5	-3.9	0.0	-1.2	-0.5	-2.7	\	\
Indonesia	-0.7	13.7	-0.6	13.6	\	\	-0.1	0.1	...	...	...	...	...	...
Ireland	-6.9	-4.2	-6.7	0.3	-2.9	8.3	-1.8	3.3	-1.8	5.4	0.0	-2.1	1.6	-7.9
Isle of Man	-2.2	-1.8	-2.1	-1.2	-1.6	-0.9	-0.1	-0.6	0.0	-0.1	-0.1	-0.5	0.0	0.0
Italy	4.5	-9.3	-7.3	-1.3	4.3	6.1	11.8	-7.9	2.0	-9.2	9.8	1.3	0.0	-0.1
Japan	39.9	33.1	35.8	64.5	19.6	62.7	4.1	-31.3	50.5	-57.6	-46.4	26.3	\	0.0
Jersey	-2.5	0.6	-2.6	-0.3	-2.0	-4.4	0.1	0.9	...	...	...	...	...	...
Korea	-12.2	0.1	-2.1	-1.7	-0.9	1.3	3.9	1.2	-0.6	0.6	4.5	0.6	-14.0	0.6
Luxembourg	-23.2	0.5	-15.3	6.3	-10.8	11.3	-5.5	-5.7	1.3	-2.1	-6.8	-3.6	-2.4	-0.1
Macao SAR	-1.4	-6.1	-2.1	-3.4	-1.4	-3.3	0.6	-3.0	0.5	-3.4	0.1	0.4	0.0	0.4
Malaysia	0.6	3.3	\	\	\	\	0.0	0.2	...	...	...	...	...	\
Mexico	1.6	1.0	0.3	0.9	...	...	1.3	0.1	...	...	...	...	...	...
Netherlands	-77.5	-87.5	-21.2	-27.2	10.4	-9.9	-15.2	-9.5	-20.2	-12.1	5.0	2.5	-41.1	-50.8
Norway	-6.6	-2.0	-5.6	-0.8	-6.6	1.4	1.0	-0.3	-0.7	0.4	1.7	-0.7	-1.9	-0.9
Panama	1.4	0.9	2.1	0.9	0.6	0.1	-0.8	0.0	...	...	...	...	...	...
Portugal	-6.4	-1.3	-3.2	-2.0	\	\	-3.2	0.7	-2.9	1.1	-0.3	-0.3	...	0.0
Russia	-10.4	0.2	-0.7	-0.4	\	\	-9.0	0.0	-11.1	-0.3	2.1	0.3	-0.7	0.6
Singapore	-7.5	-1.8	1.3	8.3	\	...	-2.3	-10.2	...	...	...	...	-6.4	...

## 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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Location of reporting bank														
South Africa	-0.7	-1.1	-0.8	-1.7	-1.4	-0.6	0.2	0.6	-0.1	0.1	0.4	0.5	-0.2	-0.1
Spain	-5.4	-11.6	-4.5	-22.6	-0.9	-5.2	-0.9	11.0	...	...	...	...	...	...
Sweden	-24.8	-24.1	-15.0	-13.3	-18.9	-11.9	-9.8	-10.8	-5.2	-5.9	-4.6	-4.9	\	\
Switzerland	5.7	11.4	2.4	21.0	12.0	32.8	1.1	-11.0	-1.8	-2.9	3.0	-8.1	2.2	1.3
Turkey	4.0	-0.1	4.2	0.5	3.9	-0.1	-0.2	-0.6	-0.3	-0.5	0.1	-0.1	...	...
United Kingdom	-48.3	-73.7	38.4	-28.4	61.5	52.4	-84.9	-21.7	-59.7	-19.4	-25.2	-2.3	-1.8	-23.6
United States	-39.1	-75.9	11.6	-106.9	19.7	-54.0	-50.7	31.0	-31.5	43.3	-19.2	-12.4	\	0.0

# 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	Claims	Liabilities	
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Country of residence of counterparty															
<b>Counterparties in all countries</b>	<b>26,972.5</b>	<b>24,327.5</b>	<b>14,387.9</b>	<b>13,554.9</b>	<b>9,161.5</b>	<b>8,151.7</b>	<b>12,098.8</b>	<b>7,920.3</b>	<b>4,688.7</b>	<b>3,721.6</b>	<b>6,261.9</b>	<b>3,289.2</b>	<b>485.8</b>	<b>2,852.2</b>	
<b>Developed countries</b>	<b>18,944.0</b>	<b>15,179.3</b>	<b>10,690.3</b>	<b>9,382.9</b>	<b>4,307.7</b>	<b>4,193.5</b>	<b>7,895.8</b>	<b>4,498.3</b>	<b>3,158.7</b>	<b>2,455.8</b>	<b>4,078.7</b>	<b>1,505.4</b>	<b>357.9</b>	<b>1,298.1</b>	
<b>European developed countries</b>	<b>11,994.7</b>	<b>10,599.0</b>	<b>7,197.5</b>	<b>6,689.1</b>	<b>2,944.0</b>	<b>3,003.8</b>	<b>4,542.5</b>	<b>2,868.6</b>	<b>1,790.5</b>	<b>1,505.6</b>	<b>2,425.6</b>	<b>1,142.3</b>	<b>254.7</b>	<b>1,041.3</b>	
<b>Euro area</b>	<b>7,138.6</b>	<b>5,553.7</b>	<b>3,904.4</b>	<b>3,237.6</b>	<b>1,434.3</b>	<b>1,258.0</b>	<b>3,141.6</b>	<b>1,664.6</b>	<b>1,088.9</b>	<b>803.8</b>	<b>1,858.8</b>	<b>760.2</b>	<b>92.6</b>	<b>651.5</b>	
Austria	177.3	94.4	92.8	63.5	14.9	21.1	84.3	19.5	5.5	5.7	76.8	13.0	0.2	11.4	
Belgium	368.1	420.2	203.6	212.7	107.8	118.9	140.0	74.8	18.7	14.1	119.0	58.3	24.5	132.8	
Cyprus	79.2	46.5	7.9	6.9	0.2	0.4	70.1	38.0	26.8	17.9	40.8	18.6	1.2	1.6	
Estonia	8.0	3.1	6.8	1.9	6.7	1.6	1.3	0.8	0.3	0.1	0.9	0.7	0.0	0.3	
Finland	185.3	74.1	128.2	56.1	83.3	36.4	55.6	16.6	8.5	2.7	46.8	13.7	1.5	1.4	
France	1,517.7	1,081.3	1,029.5	881.8	302.7	300.1	475.9	165.5	103.6	58.5	350.7	88.5	12.4	34.0	
Germany	1,308.0	1,383.1	873.0	941.4	208.4	281.9	411.9	277.5	100.5	97.1	294.3	166.9	23.2	164.2	
Greece	48.3	46.2	13.5	15.6	3.6	2.5	34.6	29.2	1.3	1.5	33.0	26.4	0.2	1.4	
Ireland	498.7	511.0	152.6	136.7	64.9	58.4	342.4	325.5	204.6	199.1	123.1	107.1	3.7	48.8	
Italy	528.4	258.6	310.9	153.0	174.6	85.6	206.2	64.1	24.5	27.2	147.4	34.6	11.3	41.6	
Latvia	5.7	4.9	3.7	3.2	3.6	1.6	1.9	1.5	0.5	0.1	1.4	1.3	0.1	0.3	
Lithuania	7.4	4.0	5.4	2.6	5.2	2.6	2.0	1.1	0.3	0.0	1.7	1.0	0.0	0.3	
Luxembourg	942.2	799.5	366.9	316.8	160.1	142.6	567.8	372.3	345.5	267.0	181.7	84.5	7.5	110.5	
Malta	22.1	14.7	11.1	4.5	8.0	1.6	10.8	9.6	1.3	2.8	8.9	5.8	0.2	0.6	
Netherlands	941.5	587.8	460.0	297.8	196.6	135.2	478.0	208.3	196.9	96.6	245.9	96.7	3.4	81.7	
Portugal	85.8	44.4	39.1	24.1	14.2	5.0	46.0	16.3	3.5	6.8	22.4	6.9	0.7	4.0	
Slovakia	20.6	5.2	9.1	0.9	4.3	0.4	11.5	3.4	1.6	0.8	9.7	2.6	0.0	0.9	
Slovenia	10.0	7.9	3.7	3.1	2.0	1.6	6.3	4.1	1.0	0.1	5.2	3.9	0.0	0.8	
Spain	384.5	166.8	186.8	114.9	73.3	60.5	195.1	36.7	44.1	5.7	149.1	29.6	2.6	15.1	
Andorra	2.6	3.3	1.5	1.9	0.3	0.1	1.1	1.4	0.0	0.0	0.4	0.8	0.0	0.0	
Denmark	202.7	160.2	128.0	115.5	34.9	40.8	73.5	34.9	35.8	19.4	37.2	15.1	1.2	9.9	
Iceland	6.2	6.4	3.1	3.5	0.0	0.0	3.0	2.6	0.3	0.2	2.7	2.4	0.0	0.2	
Liechtenstein	7.6	11.0	5.4	7.3	3.4	1.6	2.1	3.3	0.5	1.2	1.6	1.9	0.0	0.3	
Norway	246.8	107.5	193.5	90.0	89.6	30.4	52.9	15.9	16.2	4.5	34.6	11.0	0.4	1.5	
Sweden	315.8	239.3	227.4	197.1	106.1	154.6	86.7	30.0	20.8	12.0	64.4	17.2	1.7	12.2	
Switzerland	594.7	623.8	445.6	428.6	131.7	113.7	145.3	154.1	22.2	29.5	115.9	110.4	3.9	41.0	
United Kingdom	3,477.5	3,891.4	2,288.0	2,606.7	1,143.5	1,404.5	1,034.6	960.2	605.8	634.8	308.2	221.9	154.9	324.6	
<b>Non-European developed countries</b>	<b>6,948.3</b>	<b>4,580.3</b>	<b>3,492.5</b>	<b>2,693.7</b>	<b>1,363.7</b>	<b>1,189.8</b>	<b>3,352.6</b>	<b>1,629.7</b>	<b>1,368.1</b>	<b>950.2</b>	<b>1,652.4</b>	<b>363.0</b>	<b>103.2</b>	<b>256.8</b>	
Australia	454.0	251.5	283.8	180.9	100.8	63.5	164.0	64.7	46.2	35.7	101.9	22.1	6.2	5.9	
Canada	470.9	290.2	290.5	174.5	111.1	88.3	174.9	106.9	63.4	57.9	106.5	42.8	5.5	8.8	
Japan	1,336.6	833.5	914.2	595.4	519.9	312.8	402.3	154.4	245.4	99.6	144.1	44.1	20.0	83.8	
New Zealand	43.0	23.5	24.5	13.1	19.0	6.4	18.3	10.3	6.4	2.7	6.2	4.2	0.1	0.1	
United States	4,643.8	3,181.6	1,979.5	1,729.9	612.9	718.8	2,593.0	1,293.5	1,006.7	754.3	1,293.9	249.8	71.3	158.2	
<b>Offshore centres</b>	<b>4,060.5</b>	<b>4,297.5</b>	<b>1,853.9</b>	<b>2,217.9</b>	<b>1,073.9</b>	<b>1,142.0</b>	<b>2,189.1</b>	<b>2,053.3</b>	<b>1,152.0</b>	<b>977.9</b>	<b>890.6</b>	<b>915.1</b>	<b>17.6</b>	<b>26.3</b>	
Aruba	1.5	0.9	0.2	0.3	0.1	0.0	1.3	0.6	0.0	0.1	0.4	0.4	0.0	0.0	
Bahamas	103.4	144.1	70.9	88.7	30.9	37.9	32.4	52.4	15.6	27.8	11.8	16.3	0.1	3.0	

# 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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Country of residence of counterparty														
Bahrain	30.6	28.1	26.7	22.4	10.6	4.8	3.8	5.5	0.2	0.8	3.3	4.2	0.1	0.2
Barbados	31.9	49.7	20.9	29.5	15.6	7.4	11.1	17.4	9.2	14.7	1.2	2.3	0.0	2.7
Bermuda	103.6	92.5	2.1	2.8	0.9	1.4	100.9	85.9	41.4	43.6	54.7	32.4	0.7	3.8
Cayman Islands	1,755.4	1,328.7	583.6	604.7	357.0	468.4	1,166.5	720.8	829.7	538.3	316.6	164.7	5.3	3.2
Curacao	12.0	20.6	4.1	5.4	2.5	0.3	7.9	15.2	3.5	10.7	3.2	4.1	0.1	0.0
Gibraltar	4.0	11.5	1.4	5.3	0.4	0.6	2.6	6.1	0.7	1.8	1.3	3.5	0.0	0.0
Guernsey	100.1	101.9	60.7	75.6	1.2	7.2	39.3	24.6	23.8	15.3	12.4	4.5	0.1	1.7
Hong Kong SAR	776.3	1,151.2	489.3	645.5	280.8	314.3	282.1	500.4	72.5	92.0	165.4	377.0	4.9	5.3
Isle of Man	23.9	47.5	7.8	34.9	4.4	4.8	16.1	12.4	1.2	5.1	13.6	4.7	0.0	0.1
Jersey	142.3	196.8	45.5	129.7	13.1	14.8	96.7	64.8	45.8	47.0	50.1	17.5	0.1	2.4
Lebanon	9.3	46.0	5.3	37.8	0.7	0.9	4.0	7.9	0.1	1.3	3.7	6.4	0.0	0.2
Macao SAR	42.5	86.4	35.8	74.7	22.7	24.0	6.7	11.6	0.1	0.2	5.6	11.1	0.0	0.1
Mauritius	19.6	19.6	3.7	7.4	1.5	4.1	14.8	12.2	6.7	4.6	6.8	6.3	1.1	0.0
Panama	87.5	72.4	13.9	15.0	4.5	0.7	73.4	57.2	11.1	23.4	57.8	29.8	0.2	0.2
Samoa	6.0	18.3	0.1	0.1	0.0	0.0	5.9	18.2	0.6	3.0	4.8	12.7	0.0	0.1
Singapore	596.8	584.8	476.2	434.0	325.3	250.1	119.2	148.9	22.6	35.5	81.1	101.0	1.5	1.9
West Indies UK	210.7	294.1	5.6	3.7	1.6	0.2	201.8	289.1	67.1	112.5	95.6	115.0	3.3	1.3
<b>Developing countries</b>	<b>3,486.7</b>	<b>3,009.9</b>	<b>1,707.9</b>	<b>1,816.6</b>	<b>612.4</b>	<b>459.7</b>	<b>1,729.1</b>	<b>1,172.3</b>	<b>192.7</b>	<b>157.3</b>	<b>1,202.0</b>	<b>807.5</b>	<b>49.8</b>	<b>21.0</b>
<b>Developing Africa and Middle East</b>	<b>644.1</b>	<b>851.5</b>	<b>271.4</b>	<b>490.9</b>	<b>53.8</b>	<b>44.8</b>	<b>368.4</b>	<b>355.1</b>	<b>34.5</b>	<b>50.1</b>	<b>275.7</b>	<b>239.1</b>	<b>4.3</b>	<b>5.5</b>
Algeria	1.8	7.2	1.3	3.0	0.8	0.2	0.5	3.2	0.0	0.0	0.4	2.8	0.0	1.1
Angola	10.2	29.4	4.0	12.9	0.1	1.5	6.2	16.4	0.3	0.6	5.1	15.7	0.0	0.0
Benin	0.3	0.2	0.0	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.2	0.2	0.0	0.0
Botswana	0.8	2.1	0.2	1.6	0.0	0.2	0.6	0.5	0.0	0.0	0.6	0.4	0.0	0.0
Burkina Faso	0.5	0.2	0.1	0.0	0.1	0.0	0.3	0.2	...	0.0	0.3	0.2	0.0	0.0
Burundi	0.4	0.2	0.3	0.1	...	...	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
Cameroon	3.7	1.8	0.3	0.5	0.2	0.1	3.4	1.3	0.0	0.0	3.4	1.3	0.1	0.0
Cape Verde	0.9	0.7	0.2	0.6	0.0	0.4	0.7	0.1	0.0	0.0	0.7	0.1	0.0	0.0
Central African Republic	0.1	0.1	0.0	0.0	...	...	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Chad	1.2	0.1	0.0	0.0	0.0	0.0	1.1	0.1	...	0.0	1.1	0.1	0.0	0.0
Comoros Islands	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	...	...	0.0	0.0	0.0	0.0
Congo	3.0	1.4	0.1	0.1	0.1	0.0	2.9	1.4	0.0	0.0	2.9	1.4	0.0	0.0
Congo Democratic Republic	3.3	1.4	0.1	0.5	0.0	0.0	3.2	0.9	0.0	0.0	3.2	0.9	0.0	0.0
Côte d'Ivoire	3.2	1.9	0.5	0.9	0.2	0.0	2.6	0.9	0.0	0.1	2.6	0.9	0.0	0.0
Djibouti	1.0	0.8	0.0	0.4	0.0	0.4	1.0	0.4	0.0	0.0	0.9	0.4	0.0	0.0
Egypt	26.2	23.2	14.9	13.1	0.8	1.1	11.3	10.1	0.3	0.3	9.9	9.3	0.0	0.0
Equatorial Guinea	0.2	0.3	0.0	0.0	0.0	0.0	0.1	0.3	0.0	0.0	0.1	0.2	0.0	0.0
Eritrea	0.5	0.7	0.0	0.6	...	...	0.5	0.1	...	...	0.5	0.1	...	0.0
Ethiopia	8.1	2.0	0.9	1.4	0.0	0.0	7.3	0.6	0.0	0.0	7.1	0.6	0.0	0.0
Gabon	2.5	1.2	0.1	0.1	0.0	0.1	2.4	1.0	0.0	0.0	2.3	1.0	0.0	0.0
Gambia	0.1	0.8	0.0	0.1	...	0.0	0.1	0.8	...	0.0	0.1	0.8	...	0.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		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		
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Ghana	10.6	4.3	1.1	2.0	0.1	0.4	9.5	2.3	0.5	0.4	9.0	1.8	0.0	0.0
Guinea	0.7	0.3	0.1	0.1	0.0	0.0	0.6	0.2	...	0.0	0.6	0.2	0.0	0.0
Guinea-Bissau	0.1	0.1	0.0	0.0	...	...	0.1	0.1	...	0.0	0.1	0.1	...	0.0
Iran	2.2	15.7	1.1	13.3	0.1	0.6	1.1	2.4	0.0	0.2	0.9	1.6	0.0	0.0
Iraq	2.2	5.1	1.2	4.2	0.0	0.0	1.0	1.0	0.0	0.0	0.9	0.7	0.0	0.0
Israel	15.4	36.1	4.6	13.2	1.8	5.9	10.7	21.4	1.3	2.8	9.4	17.5	0.1	1.5
Jordan	8.0	15.7	2.8	10.7	0.9	1.6	5.2	4.7	0.1	0.2	3.1	3.0	0.0	0.3
Kenya	10.7	11.4	1.5	6.5	0.1	0.3	9.2	4.9	0.4	0.3	8.5	3.9	0.0	0.0
Kuwait	26.0	104.6	11.6	55.6	0.2	0.1	14.3	48.3	1.4	6.7	5.8	17.2	0.0	0.8
Lesotho	0.1	0.5	0.0	0.4	0.0	0.1	0.1	0.1	...	0.0	0.1	0.1	0.0	0.0
Liberia	29.7	11.2	0.1	0.2	0.0	0.0	27.7	11.0	1.6	3.5	25.0	6.5	1.9	0.0
Libya	0.9	44.0	0.3	34.3	0.1	0.1	0.5	9.5	0.1	2.4	0.1	1.9	0.0	0.3
Madagascar	0.8	1.6	0.1	0.5	0.1	0.1	0.8	1.0	0.0	0.0	0.8	0.9	0.0	0.0
Malawi	0.3	0.4	0.0	0.2	0.0	0.0	0.3	0.2	...	0.0	0.3	0.2	0.0	0.0
Mali	0.6	0.3	0.1	0.1	0.0	0.0	0.5	0.3	0.0	0.0	0.5	0.2	0.0	0.0
Mauritania	0.7	0.5	0.1	0.2	0.0	0.0	0.6	0.3	0.0	0.0	0.6	0.2	0.0	0.0
Morocco	12.1	5.5	4.6	2.3	2.2	0.4	7.4	2.8	0.0	0.0	7.1	2.5	0.0	0.4
Mozambique	4.4	3.0	0.5	1.6	0.4	0.2	3.9	1.4	0.1	0.1	3.8	1.2	0.0	0.0
Namibia	1.1	1.0	0.4	0.6	0.2	0.2	0.7	0.5	0.0	0.1	0.7	0.3	0.0	0.0
Niger	0.5	0.2	0.0	0.0	0.0	0.0	0.5	0.2	0.0	0.1	0.4	0.1	...	0.0
Nigeria	16.3	21.6	6.4	14.6	0.5	0.5	9.9	7.0	0.6	1.5	9.1	5.1	0.0	0.0
Oman	15.5	15.0	2.8	5.7	0.0	0.1	12.6	9.2	0.1	0.5	8.8	7.7	0.0	0.0
Palestinian Territory	0.2	0.8	0.2	0.5	...	0.0	0.1	0.2	0.0	0.1	0.0	0.1	0.0	0.0
Qatar	68.0	39.7	40.2	22.3	1.1	1.1	27.6	17.4	1.7	0.9	19.5	15.3	0.1	0.0
Rwanda	0.2	0.3	0.0	0.2	0.0	...	0.2	0.1	...	0.0	0.2	0.1	0.0	0.0
St Helena	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	0.0	0.0	0.0	...	0.0
São Tomé and Príncipe	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	...	0.0
Saudi Arabia	91.7	195.5	31.9	136.5	4.9	0.8	59.6	58.8	9.6	15.1	36.0	31.6	0.2	0.2
Senegal	2.5	1.1	0.3	0.2	0.2	0.1	2.2	0.9	0.0	0.0	2.2	0.9	0.1	0.0
Seychelles	3.8	11.9	0.0	0.2	0.0	0.0	3.8	11.6	1.0	2.7	2.3	7.8	0.0	0.1
Sierra Leone	0.5	0.2	0.0	0.1	0.0	0.0	0.4	0.1	...	0.0	0.4	0.1	0.0	0.0
Somalia	0.1	0.0	0.0	0.0	0.0	...	0.1	0.0	...	0.0	0.1	0.0	...	0.0
South Africa	47.9	44.0	22.6	28.5	11.3	6.3	25.0	15.4	6.0	2.6	18.4	10.6	0.3	0.1
Sudan	2.7	0.5	0.2	0.2	0.0	0.0	2.5	0.3	...	0.0	2.4	0.2	0.0	0.0
Swaziland	0.4	1.2	0.0	0.8	0.0	0.1	0.3	0.4	0.0	0.0	0.1	0.3	0.0	0.0
Syria	0.1	2.0	0.0	0.9	...	0.0	0.1	1.1	...	0.0	0.1	1.0	0.0	0.0
Tanzania	4.4	2.1	0.4	1.0	0.0	0.1	4.0	1.1	0.1	0.1	3.8	1.0	0.0	0.0
Togo	1.1	0.3	0.5	0.1	0.0	0.1	0.6	0.2	0.0	0.0	0.6	0.2	0.0	0.0
Tunisia	3.3	4.4	1.4	2.8	0.6	0.2	1.9	1.6	0.0	0.0	1.7	1.5	0.0	0.0
Uganda	2.2	2.4	0.3	1.7	0.0	0.1	2.0	0.7	0.0	0.0	1.8	0.6	0.0	0.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		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		
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
United Arab Emirates	176.9	164.8	110.1	89.6	26.2	20.7	65.6	74.7	8.0	8.4	40.1	56.4	1.2	0.5
Yemen	0.3	0.9	0.0	0.3	...	0.0	0.3	0.6	0.0	0.0	0.3	0.4	0.0	0.0
Zambia	6.0	2.3	0.2	1.1	0.1	0.1	5.8	1.2	0.0	0.0	5.4	1.0	0.0	0.0
Zimbabwe	0.5	0.9	0.1	0.1	...	0.0	0.5	0.8	0.0	0.0	0.4	0.6	0.0	0.0
<b>Developing Asia and Pacific</b>	<b>1,704.7</b>	<b>1,436.9</b>	<b>947.5</b>	<b>927.3</b>	<b>390.8</b>	<b>363.8</b>	<b>719.7</b>	<b>501.3</b>	<b>70.4</b>	<b>60.5</b>	<b>492.5</b>	<b>346.2</b>	<b>37.5</b>	<b>8.3</b>
Afghanistan	0.0	2.5	0.0	2.2	0.0	0.0	0.0	0.2	...	0.0	0.0	0.2	0.0	0.0
Armenia	1.9	0.5	0.7	0.2	0.0	0.0	1.1	0.3	0.1	0.0	1.1	0.3	0.0	0.0
Azerbaijan	4.2	4.4	1.4	2.2	0.0	0.0	2.8	2.0	0.0	0.0	2.7	1.9	0.0	0.2
Bangladesh	8.4	11.9	3.9	10.6	1.3	0.3	4.5	1.3	0.0	0.0	3.3	0.9	0.0	0.0
Bhutan	0.1	0.3	0.0	0.3	...	...	0.1	0.0	...	0.0	0.1	0.0	...	0.0
British overseas territories	0.7	1.3	0.1	0.0	...	...	0.5	1.2	0.1	0.1	0.2	0.3	0.0	0.0
Brunei	1.5	2.6	0.3	0.5	0.1	0.1	1.2	2.1	0.1	0.4	0.6	1.5	0.0	0.0
Cambodia	9.4	2.1	3.6	1.7	1.5	0.1	5.8	0.5	0.2	0.0	5.3	0.4	0.0	0.0
China	755.2	673.9	466.7	451.7	211.9	235.1	278.1	220.4	27.0	25.0	197.7	180.1	10.4	1.7
Chinese Taipei	120.0	233.6	87.8	126.6	39.8	67.0	31.4	106.8	9.5	11.4	18.1	76.2	0.8	0.2
Fiji	0.6	0.4	0.2	0.2	0.1	0.0	0.3	0.2	...	0.0	0.3	0.1	0.0	0.0
French Polynesia	1.4	0.8	0.7	0.4	0.7	0.3	0.6	0.4	0.0	0.0	0.6	0.4	0.1	0.0
Georgia	1.4	1.5	0.7	1.0	0.1	0.1	0.7	0.4	0.2	0.0	0.5	0.4	0.0	0.0
India	179.0	58.8	79.8	50.6	15.5	9.4	88.1	8.2	4.9	1.7	52.8	4.3	11.2	0.0
Indonesia	101.6	18.1	33.7	11.8	15.4	3.4	64.3	5.9	2.7	0.1	33.0	4.4	3.6	0.5
Kazakhstan	21.0	21.7	3.8	9.0	0.2	0.1	17.1	11.6	0.9	0.4	14.8	9.9	0.0	1.1
Kiribati	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	0.0
Korea	180.3	119.3	127.9	87.7	68.8	23.9	46.1	27.7	11.4	7.6	30.9	14.1	6.2	3.9
Kyrgyz Republic	1.6	1.1	0.0	0.9	...	0.0	1.6	0.3	0.0	0.0	1.6	0.2	0.0	0.0
Laos	8.2	1.2	1.6	1.0	1.0	0.4	6.5	0.2	0.0	0.0	6.4	0.2	0.0	0.0
Malaysia	63.3	30.8	39.6	15.0	5.1	5.6	20.2	15.6	2.9	2.5	10.2	11.4	3.4	0.2
Maldives	0.9	0.3	0.1	0.1	0.1	0.0	0.8	0.2	...	0.0	0.5	0.2	0.0	0.0
Marshall Islands	44.2	16.4	0.2	0.2	0.1	0.0	43.9	16.1	3.6	4.5	37.1	10.4	0.1	0.1
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	...	...
Mongolia	4.9	0.8	1.1	0.5	0.0	...	3.8	0.3	0.0	0.0	2.9	0.3	0.0	0.0
Myanmar	5.7	1.6	5.0	0.9	0.7	0.2	0.7	0.7	0.0	0.0	0.6	0.5	0.0	0.0
Nauru	0.0	0.1	0.0	...	...	...	0.0	0.1	...	...	0.0	0.0	...	0.0
Nepal	0.3	4.1	0.1	3.8	0.0	0.2	0.3	0.3	...	0.0	0.2	0.2	0.0	0.0
New Caledonia	4.6	1.4	1.8	0.8	1.7	0.6	2.7	0.6	0.0	0.0	2.7	0.4	0.0	0.0
North Korea	0.0	0.1	0.0	0.0	0.0	...	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Pakistan	18.2	9.1	4.3	6.2	1.9	0.3	13.8	2.8	0.1	0.0	11.6	2.1	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	0.0	0.0	...	...
Papua New Guinea	2.6	0.9	0.4	0.2	0.0	0.0	2.2	0.7	0.1	0.0	1.4	0.1	0.0	0.0
Philippines	29.0	26.6	14.4	18.8	2.6	1.4	14.4	7.6	1.3	0.9	9.2	6.4	0.1	0.2
Solomon Islands	0.0	0.4	0.0	0.2	0.0	0.0	0.0	0.1	...	0.0	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

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		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		
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Sri Lanka	11.3	2.6	4.4	1.7	1.2	0.4	6.7	0.8	0.0	0.1	6.1	0.5	0.2	0.0
Tajikistan	1.5	0.6	0.1	0.4	...	...	1.4	0.2	...	0.0	1.4	0.2	0.0	0.0
Thailand	67.1	36.8	46.0	17.4	15.4	9.6	20.2	19.3	3.9	5.1	8.9	12.7	0.9	0.1
Timor Leste	0.0	0.7	0.0	0.6	0.0	0.4	0.0	0.0	...	...	0.0	0.0	...	0.0
Tonga	0.1	0.1	0.0	0.1	0.0	0.0	0.1	0.0	...	0.0	0.1	0.0	...	0.0
Turkmenistan	3.9	25.0	0.5	24.7	...	...	3.4	0.4	...	0.0	3.4	0.4	0.0	0.0
Tuvalu	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	0.0	0.0	...	0.0
US Pacific islands	1.2	0.1	...	...	...	...	1.2	0.1	0.0	0.0	0.0	0.1	0.0	...
Uzbekistan	6.5	16.8	2.5	14.7	0.0	0.0	4.0	2.0	0.7	0.4	3.2	1.6	0.0	0.0
Vietnam	38.8	12.9	11.9	10.9	4.7	2.9	26.7	2.0	0.5	0.1	21.1	1.8	0.1	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	0.0	0.0	0.0	...	...	0.0	0.0	0.0	0.0
<b>Developing Europe</b>	<b>540.2</b>	<b>267.9</b>	<b>276.4</b>	<b>178.3</b>	<b>100.0</b>	<b>36.4</b>	<b>259.7</b>	<b>84.0</b>	<b>33.1</b>	<b>6.8</b>	<b>205.6</b>	<b>69.4</b>	<b>4.1</b>	<b>5.7</b>
Albania	1.2	1.7	0.4	1.2	0.1	0.2	0.9	0.4	0.0	0.0	0.9	0.4	0.0	0.0
Belarus	11.0	4.0	5.6	3.3	0.1	0.0	5.4	0.7	0.1	0.0	5.3	0.6	0.0	0.0
Bosnia and Herzegovina	2.1	1.9	1.1	1.4	0.6	0.1	1.1	0.4	0.2	0.0	0.8	0.4	0.0	0.0
Bulgaria	9.0	13.7	4.0	11.1	1.6	1.6	5.0	2.6	1.4	0.3	3.5	2.2	0.0	0.1
Croatia	17.0	6.7	6.8	5.0	3.9	1.1	10.2	1.5	1.7	0.1	8.5	1.4	0.0	0.2
Czech Republic	52.6	17.3	37.4	8.7	26.2	4.4	15.0	6.1	1.6	0.4	13.2	5.3	0.2	2.4
Hungary	26.8	14.7	13.6	8.1	9.6	5.8	13.0	6.2	1.3	0.5	11.6	5.5	0.2	0.4
Macedonia FYR	1.1	1.0	0.3	0.8	0.1	0.0	0.8	0.2	0.0	0.0	0.8	0.2	0.0	0.0
Montenegro	0.9	0.5	0.1	0.3	0.1	0.0	0.7	0.1	0.1	0.0	0.7	0.1	0.0	0.0
Poland	95.7	36.7	55.8	29.2	19.2	2.3	38.9	7.2	4.5	0.9	33.6	6.0	1.0	0.4
Romania	26.6	6.3	14.5	3.8	7.0	1.4	12.0	2.2	2.9	0.1	8.6	2.0	0.1	0.4
Russia	95.4	101.2	37.7	67.7	11.8	12.2	56.4	31.9	3.6	3.3	50.7	26.6	1.2	1.6
Serbia	5.9	4.1	2.7	3.0	1.9	0.2	2.9	1.0	0.2	0.0	2.7	1.0	0.3	0.0
Turkey	180.5	40.3	89.1	21.3	14.2	3.3	90.3	18.9	14.8	0.9	59.6	13.8	1.0	0.1
Ukraine	9.6	10.1	4.6	6.4	1.1	1.3	5.0	3.7	0.3	0.1	4.6	3.5	0.0	0.0
<b>Developing Latin America and Caribbean</b>	<b>597.7</b>	<b>453.5</b>	<b>212.5</b>	<b>220.1</b>	<b>67.8</b>	<b>14.7</b>	<b>381.3</b>	<b>231.9</b>	<b>54.8</b>	<b>39.9</b>	<b>228.2</b>	<b>152.9</b>	<b>3.9</b>	<b>1.5</b>
Argentina	13.8	27.1	3.6	8.1	1.0	0.3	10.0	18.9	0.7	2.0	8.4	15.5	0.1	0.0
Belize	3.6	14.5	0.2	0.4	0.1	0.0	3.4	14.0	1.6	5.0	1.7	8.3	0.0	0.1
Bolivia	1.2	4.9	0.2	3.0	0.0	0.0	1.0	1.8	0.0	0.3	0.9	1.4	0.0	0.0
Bonaire, Sint Eustatius and Saba	0.3	0.2	0.0	0.0	0.0	...	0.3	0.1	0.0	0.0	0.3	0.1	0.0	0.0
Brazil	249.8	88.2	110.3	53.8	40.8	3.8	137.4	33.9	16.8	8.1	83.1	21.1	2.1	0.4
Chile	45.2	32.3	22.6	19.7	6.1	1.4	22.4	12.3	3.0	2.2	15.3	9.2	0.2	0.3
Colombia	27.7	18.3	9.7	4.6	1.5	0.6	17.4	13.5	1.6	1.9	10.2	6.0	0.7	0.2
Costa Rica	9.4	6.7	5.1	3.4	0.1	0.2	4.3	3.3	0.1	0.2	1.2	1.4	0.0	0.0
Cuba	1.5	2.0	1.0	1.7	0.0	0.0	0.4	0.3	0.0	0.0	0.4	0.1	0.0	0.0
Dominica	0.1	0.4	0.0	0.1	0.0	0.0	0.1	0.3	0.0	0.1	0.1	0.1	0.0	0.0
Dominican Republic	6.9	7.5	1.9	2.9	0.4	0.1	5.0	4.6	0.3	1.0	3.1	2.1	0.0	0.0
Ecuador	14.5	7.8	1.1	2.2	0.0	0.1	13.3	5.6	0.4	0.4	11.4	3.3	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	Claims	Liabilities
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Country of residence of counterparty														
El Salvador	4.6	2.0	2.9	0.5	0.9	0.0	1.7	1.5	0.1	0.1	0.8	0.7	0.0	0.0
Falkland Islands	0.0	0.2	0.0	0.1	...	0.0	0.0	0.1	0.0	0.0	0.0	0.1	...	...
Grenada	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Guatemala	7.6	5.4	3.2	0.8	0.2	0.2	4.2	4.5	0.2	0.2	1.7	2.5	0.1	0.0
Guyana	1.1	0.3	0.6	0.1	0.1	0.0	0.5	0.2	0.0	0.0	0.2	0.2	0.0	0.0
Haiti	0.2	0.6	0.0	0.3	0.0	0.0	0.2	0.3	0.0	0.0	0.1	0.3	0.0	0.0
Honduras	2.6	5.1	1.0	3.6	0.0	0.0	1.6	1.5	0.1	0.1	1.0	0.8	0.0	0.0
Jamaica	3.0	1.7	0.9	0.9	0.6	0.1	2.2	0.7	0.4	0.1	1.7	0.5	0.0	0.0
Mexico	123.3	131.7	24.6	71.9	9.8	4.9	98.3	59.6	14.4	10.4	52.3	44.7	0.3	0.2
Nicaragua	1.1	1.4	0.4	0.4	0.0	...	0.7	1.0	0.0	0.0	0.3	0.3	0.0	0.0
Paraguay	1.8	2.2	0.9	1.1	0.0	0.0	1.0	1.1	0.0	0.1	0.5	0.9	0.0	0.0
Peru	36.4	29.6	12.0	21.4	3.2	0.3	24.3	8.1	1.6	0.8	19.2	5.4	0.1	0.0
St Lucia	0.4	0.8	0.1	0.2	0.1	...	0.3	0.5	0.0	0.2	0.2	0.3	0.0	0.0
St Vincent and the Grenadines	1.0	2.0	0.0	0.2	0.0	...	1.0	1.8	0.7	0.9	0.3	0.9	0.0	0.0
Suriname	0.7	1.1	0.0	0.6	0.0	...	0.7	0.5	0.0	0.0	0.4	0.5	0.0	0.0
Trinidad and Tobago	4.7	7.7	2.5	5.0	2.4	0.0	2.2	2.8	0.2	0.6	1.6	1.5	0.0	0.0
Turks and Caicos Islands	0.6	1.6	0.2	0.8	0.0	0.0	0.4	0.8	0.2	0.2	0.2	0.6	0.0	0.0
Uruguay	7.3	14.0	1.5	5.8	0.4	2.6	5.8	8.1	1.9	2.9	3.4	4.9	0.0	0.1
Venezuela	12.9	35.5	5.8	6.4	0.0	0.0	7.1	29.1	0.5	1.9	4.3	18.6	0.0	0.0
<b>International organisations</b>	<b>260.1</b>	<b>229.8</b>	<b>42.7</b>	<b>62.1</b>	<b>0.0</b>	<b>0.4</b>	<b>211.2</b>	<b>163.4</b>	<b>170.2</b>	<b>120.7</b>	<b>32.3</b>	<b>39.2</b>	<b>6.2</b>	<b>4.3</b>
<b>Unallocated location</b>	<b>221.2</b>	<b>1,611.0</b>	<b>93.1</b>	<b>75.4</b>	<b>3,167.4</b>	<b>2,356.0</b>	<b>73.6</b>	<b>33.0</b>	<b>15.0</b>	<b>9.9</b>	<b>58.4</b>	<b>22.1</b>	<b>54.4</b>	<b>1,502.6</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	Claims	Liabilities
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Country of residence of counterparty														
<b>Counterparties in all countries</b>	<b>-281.3</b>	<b>-430.5</b>	<b>-4.2</b>	<b>-139.3</b>	<b>166.0</b>	<b>152.0</b>	<b>-210.4</b>	<b>-242.1</b>	<b>-120.2</b>	<b>-149.8</b>	<b>-36.9</b>	<b>-2.5</b>	<b>-66.8</b>	<b>-49.1</b>
<b>Developed countries</b>	<b>-287.5</b>	<b>-294.5</b>	<b>-33.1</b>	<b>-38.5</b>	<b>66.0</b>	<b>105.0</b>	<b>-218.1</b>	<b>-234.1</b>	<b>-142.1</b>	<b>-161.4</b>	<b>-33.8</b>	<b>8.2</b>	<b>-36.3</b>	<b>-21.9</b>
<b>European developed countries</b>	<b>-291.2</b>	<b>-255.0</b>	<b>-106.3</b>	<b>-120.9</b>	<b>-1.7</b>	<b>54.7</b>	<b>-146.1</b>	<b>-107.1</b>	<b>-91.3</b>	<b>-97.2</b>	<b>-28.3</b>	<b>1.3</b>	<b>-38.7</b>	<b>-27.0</b>
<b>Euro area</b>	<b>-141.6</b>	<b>-104.8</b>	<b>-41.6</b>	<b>-46.4</b>	<b>-4.2</b>	<b>21.7</b>	<b>-86.4</b>	<b>-59.2</b>	<b>-46.1</b>	<b>-49.2</b>	<b>-36.5</b>	<b>-10.5</b>	<b>-13.6</b>	<b>0.8</b>
Austria	-22.7	-4.9	-21.0	-5.2	0.1	1.7	-1.7	0.3	-0.7	0.0	-1.1	0.6	0.0	0.0
Belgium	-4.0	-3.5	-7.7	-8.9	-6.8	-0.2	5.2	10.0	-1.5	-0.6	7.4	10.1	-1.6	-4.6
Cyprus	-3.4	-0.9	0.8	0.1	0.0	-0.1	-3.7	-0.4	-1.3	0.3	-2.1	0.0	-0.5	-0.6
Estonia	0.2	0.2	0.1	0.0	0.1	0.0	0.1	0.2	0.0	0.1	0.1	0.1	0.0	0.0
Finland	-20.6	10.4	-20.5	8.6	-15.0	8.9	0.2	2.2	-0.1	-0.2	0.3	2.2	-0.4	-0.3
France	-12.9	-32.4	-1.0	-36.1	14.1	-8.0	-9.5	10.9	-9.9	-1.8	-4.2	6.3	-2.3	-7.3
Germany	-19.4	-55.1	-7.7	-17.6	-12.3	-6.7	-10.8	-27.3	5.2	-10.1	-17.5	-13.3	-1.0	-10.2
Greece	0.0	-2.8	0.4	-1.6	0.0	-0.1	-0.3	-1.2	-0.1	-0.1	-0.2	-1.1	-0.1	0.0
Ireland	-5.7	-4.3	9.1	-3.4	7.0	7.2	-14.6	-4.8	-7.1	-2.8	-8.4	-3.5	-4.3	4.0
Italy	4.3	5.3	20.4	5.3	0.8	4.0	-15.4	-1.2	0.2	-0.1	-10.3	-1.2	-0.7	1.2
Latvia	-0.6	-1.1	-0.3	-1.1	-0.2	-0.2	-0.3	0.0	0.1	0.0	-0.3	0.0	0.0	0.0
Lithuania	-0.6	0.3	-0.6	0.1	-0.5	0.1	0.0	0.3	0.0	0.0	0.0	0.3	0.0	0.0
Luxembourg	2.0	29.0	23.1	41.8	7.4	4.2	-14.8	-26.5	-12.0	-19.9	2.4	-4.3	-6.3	13.7
Malta	0.3	-0.4	1.0	0.4	2.0	0.1	-0.8	-0.8	0.0	-1.0	-0.7	-0.1	0.1	0.0
Netherlands	-45.6	-31.2	-21.7	-18.5	7.6	7.5	-23.4	-17.5	-16.4	-11.7	-5.7	-4.8	-0.4	4.7
Portugal	-0.8	-1.1	-0.9	-1.9	0.9	-0.8	0.4	0.7	-0.2	0.8	-1.5	-0.2	-0.2	0.0
Slovakia	-0.3	-0.2	-0.3	-0.5	0.4	-0.2	0.0	0.2	0.3	0.3	-0.1	0.0	0.0	0.0
Slovenia	0.2	0.5	0.1	0.6	0.2	0.3	0.2	-0.1	-0.1	0.0	-0.2	0.0	0.0	0.0
Spain	-11.8	-12.7	-14.9	-8.5	-9.8	3.8	2.7	-4.2	-2.2	-2.5	5.1	-1.5	0.3	0.0
Andorra	-0.2	0.0	-0.2	-0.1	-0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Denmark	-5.6	-3.7	-1.3	-4.0	-8.1	-8.9	-4.0	0.2	-1.8	-1.2	-2.0	1.7	-0.4	0.1
Iceland	-0.2	0.1	-0.2	0.2	0.0	0.0	0.0	-0.1	0.0	0.0	-0.1	-0.1	0.0	0.0
Liechtenstein	-0.3	-0.4	-0.2	-0.3	0.2	0.2	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
Norway	-4.7	-1.8	0.5	1.9	-4.8	-7.1	-4.6	-3.7	-1.7	-0.9	-3.3	-2.8	-0.5	0.0
Sweden	-12.8	-20.2	-12.0	-17.9	2.7	-12.8	0.0	-1.8	0.1	-1.0	-0.3	-0.9	-0.8	-0.5
Switzerland	17.4	3.1	20.9	-2.5	2.3	4.0	-3.6	5.5	-1.9	-0.6	-1.0	5.3	0.1	0.1
United Kingdom	-142.9	-127.5	-72.2	-52.2	10.2	57.5	-47.0	-47.8	-39.6	-44.3	15.1	8.7	-23.6	-27.4
<b>Non-European developed countries</b>	<b>3.2</b>	<b>-39.5</b>	<b>73.1</b>	<b>82.4</b>	<b>67.7</b>	<b>49.8</b>	<b>-72.4</b>	<b>-127.0</b>	<b>-50.8</b>	<b>-64.2</b>	<b>-5.8</b>	<b>6.9</b>	<b>2.4</b>	<b>5.1</b>
Australia	14.7	12.8	10.2	16.7	5.8	7.3	4.4	-4.0	0.8	-4.1	4.0	-0.3	0.0	0.1
Canada	9.7	3.8	7.8	7.9	6.4	1.7	1.5	-4.9	6.2	-0.2	-4.6	-3.8	0.4	0.8
Japan	59.9	38.0	63.4	38.7	28.5	16.8	-6.5	0.7	-11.0	0.5	0.9	-0.8	3.0	-1.4
New Zealand	1.4	0.3	-1.0	0.9	0.1	0.8	2.4	-0.6	2.1	-0.5	0.3	0.1	0.0	0.0
United States	-82.4	-94.4	-7.3	18.2	27.0	23.2	-74.2	-118.3	-48.9	-59.9	-6.5	11.7	-0.9	5.6
<b>Offshore centres</b>	<b>37.4</b>	<b>-35.4</b>	<b>6.9</b>	<b>-71.5</b>	<b>42.1</b>	<b>-49.2</b>	<b>29.2</b>	<b>34.6</b>	<b>38.0</b>	<b>34.1</b>	<b>-5.3</b>	<b>6.2</b>	<b>1.3</b>	<b>1.5</b>
Aruba	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
Bahamas	-5.2	-6.3	-0.3	-6.8	-0.1	-2.1	-4.9	0.4	-1.2	4.4	-3.2	-2.4	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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Country of residence of counterparty														
Bahrain	-1.2	1.8	-0.6	1.8	-0.5	-0.2	-0.6	0.0	-0.4	-0.2	-0.1	0.1	0.0	0.0
Barbados	-0.5	2.7	-0.6	3.0	-0.6	0.0	0.1	-0.4	0.3	0.3	-0.1	-0.4	0.0	0.0
Bermuda	0.1	2.4	-0.6	0.2	-0.6	0.1	0.8	2.2	-0.6	0.0	1.0	1.8	-0.1	0.0
Cayman Islands	20.8	-41.8	-14.3	-84.7	8.2	-76.7	34.4	42.2	53.4	43.5	-18.7	-1.7	0.7	0.7
Curacao	-4.3	-3.9	-0.1	0.4	-0.6	-0.1	-4.3	-4.3	-3.6	-5.1	-0.6	0.8	0.0	0.0
Gibraltar	0.2	0.6	-0.1	0.1	-0.1	0.0	0.2	0.6	0.2	0.2	0.0	0.3	0.0	0.0
Guernsey	0.5	0.1	1.3	0.4	0.2	0.1	-0.7	-0.5	-1.8	-0.9	0.6	0.4	0.0	0.2
Hong Kong SAR	21.8	22.5	13.7	19.2	18.7	28.6	8.0	2.7	-1.5	-5.4	13.8	8.8	0.0	0.6
Isle of Man	-0.8	-5.0	-0.9	-5.0	-0.6	-0.5	0.1	-0.1	-0.4	-0.2	0.3	-0.2	0.0	0.0
Jersey	-0.9	-2.3	1.2	-0.8	-0.6	0.1	-2.1	-1.6	-2.3	2.2	0.3	-3.3	0.0	0.1
Lebanon	-0.1	2.1	-0.3	2.2	-0.2	0.1	0.2	0.0	-0.1	0.0	0.3	0.1	0.0	0.0
Macao SAR	-2.4	2.5	-3.1	2.8	-1.1	3.2	0.7	-0.3	0.0	0.0	0.5	-0.3	0.0	0.0
Mauritius	0.6	1.1	0.3	-0.3	0.2	1.8	0.3	1.5	0.7	0.4	-0.3	1.5	0.0	0.0
Panama	-1.0	-2.8	1.0	0.8	0.1	-0.2	-2.0	-3.6	-0.5	-2.5	-1.5	-0.9	0.1	0.0
Samoa	-0.2	1.1	0.0	0.0	0.0	0.0	-0.1	1.0	0.0	0.5	0.0	0.2	0.0	0.0
Singapore	15.2	2.4	10.1	-4.8	19.9	-3.3	4.8	7.4	0.8	3.4	4.7	4.0	0.3	-0.2
West Indies UK	-5.3	-12.3	0.1	0.3	-0.1	0.1	-5.6	-12.7	-5.1	-6.5	-2.1	-2.5	0.2	0.1
<b>Developing countries</b>	<b>-8.7</b>	<b>-49.0</b>	<b>15.5</b>	<b>-20.9</b>	<b>9.8</b>	<b>43.2</b>	<b>-9.4</b>	<b>-27.5</b>	<b>-2.3</b>	<b>-9.6</b>	<b>0.9</b>	<b>-13.9</b>	<b>-14.8</b>	<b>-0.7</b>
<b>Developing Africa and Middle East</b>	<b>13.4</b>	<b>6.3</b>	<b>14.3</b>	<b>11.2</b>	<b>5.9</b>	<b>8.9</b>	<b>3.0</b>	<b>-5.4</b>	<b>-2.3</b>	<b>-2.3</b>	<b>6.9</b>	<b>-5.2</b>	<b>-4.0</b>	<b>0.4</b>
Algeria	-0.6	0.3	0.1	0.2	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	-0.7	0.0
Angola	2.0	0.8	1.8	1.1	0.0	0.4	0.2	-0.3	-0.1	0.6	0.3	-0.9	0.0	0.0
Benin	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Botswana	-0.1	0.1	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Burkina Faso	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Burundi	0.1	0.0	0.2	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cameroon	0.0	0.0	-0.1	0.1	-0.1	0.0	0.1	-0.1	0.0	0.0	0.1	-0.1	0.0	0.0
Cape Verde	-0.1	-0.2	-0.2	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Central African Republic	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Chad	0.1	0.0	0.0	0.0	0.0	0.0	0.1	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	0.0	...	...	0.0	0.0	0.0	0.0
Congo	0.1	0.0	0.0	-0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Congo Democratic Republic	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0
Côte d'Ivoire	0.1	-0.3	-0.3	-0.3	0.0	0.0	0.4	0.0	-0.2	0.0	0.5	0.0	0.0	0.0
Djibouti	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	...
Egypt	2.0	0.8	1.9	0.4	-0.3	0.0	0.2	0.3	-0.1	0.0	0.5	0.2	-0.1	0.0
Equatorial Guinea	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0
Eritrea	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	0.0	0.0	...	0.0
Ethiopia	0.5	-0.1	0.4	-0.2	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
Gabon	0.2	-0.1	0.0	0.0	0.0	0.0	0.2	-0.1	0.0	0.0	0.2	-0.1	0.0	0.0
Gambia	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.2	...	0.0	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

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		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		
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Ghana	1.1	0.4	-0.2	0.1	0.0	0.0	1.4	0.4	0.1	0.1	1.3	0.3	-0.1	0.0
Guinea	0.0	0.0	0.0	0.0	0.0	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	...	0.0	0.0	0.0	...	0.0
Iran	-0.7	-0.2	-0.6	-0.3	0.0	0.0	-0.1	0.1	0.0	0.0	-0.1	0.2	0.0	0.0
Iraq	-0.1	-0.6	0.0	-0.8	0.0	0.0	-0.1	0.2	0.0	0.0	-0.1	0.1	0.0	0.0
Israel	-0.3	1.6	0.7	0.8	0.0	0.5	-0.8	0.7	0.0	0.2	-0.8	0.4	-0.2	0.1
Jordan	0.8	1.2	0.3	1.0	0.0	0.1	0.5	0.2	0.0	0.1	0.2	0.0	0.0	0.0
Kenya	0.5	-0.7	-0.3	-0.6	-0.1	-0.2	0.7	-0.1	0.0	0.0	0.9	-0.2	0.0	0.0
Kuwait	5.6	0.0	4.3	1.4	0.0	0.0	1.3	-1.6	0.3	-0.5	0.7	-2.4	0.0	0.2
Lesotho	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	...	0.0	0.1	0.0	0.0	0.0
Liberia	-1.1	-1.0	-0.2	0.0	-0.2	0.0	-1.0	-1.0	0.3	-0.4	-1.4	-0.5	0.1	0.0
Libya	-0.1	-3.7	0.0	-3.6	0.0	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
Madagascar	0.0	0.2	0.0	-0.1	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.3	0.0	0.0
Malawi	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Mali	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Mauritania	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Morocco	-1.9	-0.1	-1.6	-0.4	-0.3	0.1	0.4	0.3	0.0	0.0	0.4	0.3	-0.8	0.0
Mozambique	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Namibia	0.1	0.2	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Niger	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nigeria	0.9	0.6	0.7	0.9	-0.1	-0.1	0.3	-0.3	0.0	-0.1	0.2	-0.2	-0.1	0.0
Oman	0.0	1.7	-0.1	0.7	-0.1	0.0	0.1	0.9	0.0	0.0	0.7	0.6	0.0	0.0
Palestinian Territory	0.0	0.1	0.0	0.1	...	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0
Qatar	5.3	3.9	5.6	4.9	0.5	0.2	-0.4	-1.0	-0.3	-1.0	0.1	0.3	0.0	0.0
Rwanda	0.0	0.1	0.0	0.1	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	...	0.0	0.0	0.0	...	0.0
São Tomé and Príncipe	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0
Saudi Arabia	-3.4	-8.8	-2.7	-9.2	0.4	0.2	1.6	0.4	0.1	0.2	0.6	0.0	-2.3	0.0
Senegal	0.3	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.3	0.0	0.0	0.0
Seychelles	-0.2	0.2	0.0	0.0	0.0	0.0	-0.1	0.2	-0.1	0.0	0.0	0.2	0.0	0.0
Sierra Leone	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
Somalia	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	...	0.0	0.0	0.0	...	0.0
South Africa	-1.0	3.3	0.3	4.0	0.8	0.6	-1.3	-0.6	-1.5	-0.8	0.4	0.3	0.0	-0.1
Sudan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Swaziland	-0.1	0.2	-0.1	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Syria	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Tanzania	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0	0.0
Tunisia	-0.3	-0.1	-0.4	-0.2	0.0	0.0	0.1	0.2	0.0	0.0	0.1	0.2	0.0	0.0
Uganda	0.2	0.1	0.0	0.1	0.0	0.1	0.3	0.0	0.0	0.0	0.2	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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Country of residence of counterparty														
United Arab Emirates	3.0	6.7	4.7	10.8	5.5	6.8	-2.1	-4.3	-0.6	-0.6	0.3	-4.3	0.3	0.2
Yemen	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0
Zambia	0.6	0.0	0.0	-0.1	0.0	-0.1	0.6	0.2	0.0	0.0	0.6	0.2	0.0	0.0
Zimbabwe	-0.1	-0.2	0.0	0.0	0.0	0.0	-0.1	-0.3	0.0	0.0	-0.1	-0.3	0.0	0.0
<b>Developing Asia and Pacific</b>	<b>6.9</b>	<b>-36.7</b>	<b>20.8</b>	<b>-24.0</b>	<b>10.5</b>	<b>29.2</b>	<b>-3.0</b>	<b>-11.9</b>	<b>-0.3</b>	<b>-10.6</b>	<b>-4.6</b>	<b>3.9</b>	<b>-11.0</b>	<b>-0.8</b>
Afghanistan	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Armenia	0.2	0.0	-0.2	0.0	0.0	0.0	0.4	0.0	0.1	0.0	0.3	0.0	0.0	0.0
Azerbaijan	-0.1	0.0	0.0	0.2	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	-0.1
Bangladesh	0.1	-0.4	0.0	-0.3	0.0	0.1	0.2	-0.1	0.0	0.0	0.2	-0.1	0.0	0.0
Bhutan	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	0.0	0.0	0.0	...	0.0
British overseas territories	-0.8	0.3	0.1	0.0	...	...	-0.9	0.3	-0.8	0.0	0.0	0.0	0.0	0.0
Brunei	-0.6	-0.3	-0.3	0.0	-0.4	0.0	-0.2	-0.3	0.0	-0.1	-0.2	0.0	0.0	0.0
Cambodia	0.7	0.1	0.6	0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
China	16.2	20.9	11.2	19.1	4.0	40.5	5.8	2.5	1.1	-1.8	-0.4	5.0	-0.7	-0.7
Chinese Taipei	4.1	-3.2	4.0	-2.7	3.9	1.5	0.1	-0.6	0.7	-3.5	-0.4	2.0	0.0	0.0
Fiji	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	...	0.0	0.1	0.0	0.0	0.0
French Polynesia	-0.2	-0.1	-0.2	-0.1	-0.2	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Georgia	0.1	-0.1	0.2	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	-0.1	-0.1	0.0
India	-1.4	-20.0	7.7	-19.6	2.1	-10.0	-5.4	-0.4	-0.4	-0.1	-2.9	-0.7	-3.7	0.0
Indonesia	-3.3	-2.7	0.7	-0.7	0.3	0.3	-1.9	-2.0	-0.2	-0.4	0.1	-1.6	-2.1	0.0
Kazakhstan	0.4	0.7	0.2	-0.2	0.0	-0.2	0.2	0.9	0.0	0.1	0.4	0.7	0.0	0.0
Kiribati	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	0.0	0.0	0.0	0.0
Korea	-6.9	-20.8	-4.1	-10.4	2.1	-1.4	-1.8	-10.4	-0.4	-6.2	-1.7	-1.6	-1.0	0.0
Kyrgyz Republic	0.1	-0.2	0.0	-0.1	0.0	0.0	0.1	-0.1	0.0	0.0	0.1	-0.1	0.0	0.0
Laos	-1.1	-2.1	-1.4	-2.0	-1.4	-0.6	0.4	-0.1	0.0	0.0	0.4	0.0	0.0	0.0
Malaysia	-1.6	-1.1	0.1	0.0	0.0	-0.5	-0.3	-1.2	0.1	0.1	-0.7	-1.3	-1.4	0.1
Maldives	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0	0.0	...	0.0	0.1	0.0	0.0	0.0
Marshall Islands	-2.1	0.5	-0.3	0.0	-0.4	0.0	-1.7	0.4	-0.2	0.1	-1.7	1.1	0.0	0.0
Micronesia	0.0	0.0	0.0	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0
Mongolia	-0.3	0.0	-0.2	0.0	0.0	...	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
Myanmar	0.3	0.1	0.1	0.1	-0.1	0.1	0.2	0.0	0.0	0.0	0.3	0.0	0.0	0.0
Nauru	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	0.0	0.0	0.0	...	0.0
Nepal	0.0	0.1	0.0	0.2	0.0	0.1	0.0	-0.2	...	0.0	0.0	-0.2	0.0	0.0
New Caledonia	0.0	0.2	0.0	0.2	-0.1	0.1	0.1	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0
Pakistan	1.9	-0.9	0.2	-0.7	0.3	0.0	1.7	-0.2	0.0	0.0	1.4	-0.2	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	0.0	0.0	...	...
Papua New Guinea	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Philippines	1.7	2.0	1.9	1.9	-0.1	0.3	-0.2	0.1	-0.2	0.0	-0.2	0.1	0.0	0.0
Solomon Islands	0.0	0.0	0.0	0.0	0.0	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

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector		
	All sectors		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			
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	
Sri Lanka	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Tajikistan	0.0	0.1	0.0	0.1	...	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0
Thailand	-2.2	-0.7	-0.2	-2.9	0.1	0.7	-0.4	2.2	0.2	1.1	-0.2	1.0	-1.6	0.0	0.0
Timor Leste	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	0.0	0.0
Tonga	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Turkmenistan	0.4	-1.3	0.1	-1.1	0.0	0.0	0.3	-0.2	0.0	0.0	0.3	-0.2	0.0	0.0	0.0
Tuvalu	0.0	0.0	0.0	0.0	...	...	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	0.0	0.0	0.0	0.0	...
Uzbekistan	0.1	0.7	0.1	0.7	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Vietnam	0.9	-1.1	0.5	-1.1	0.2	-1.3	0.4	0.0	-0.2	0.1	0.2	0.0	0.0	0.0	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	0.0	0.0	0.0	...	...	0.0	0.0	0.0	0.0	0.0
<b>Developing Europe</b>	<b>-12.7</b>	<b>-21.0</b>	<b>-4.8</b>	<b>-13.0</b>	<b>-0.5</b>	<b>4.1</b>	<b>-8.2</b>	<b>-8.0</b>	<b>2.5</b>	<b>-0.6</b>	<b>-0.4</b>	<b>-8.1</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>
Albania	0.1	0.0	0.0	-0.2	0.0	0.0	0.2	0.2	0.0	0.0	0.2	0.2	-0.1	0.0	0.0
Belarus	0.5	0.1	0.4	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Bosnia and Herzegovina	0.1	0.4	0.1	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bulgaria	-0.5	0.8	-0.4	0.2	0.2	0.6	-0.1	0.6	0.2	0.0	0.3	0.5	0.0	0.0	0.0
Croatia	-1.3	-2.0	-0.8	-1.9	0.3	0.0	-0.5	-0.1	-0.1	0.0	0.2	-0.1	0.0	0.0	0.0
Czech Republic	4.7	-5.3	4.9	-5.0	2.2	-0.6	-0.3	-0.3	0.1	0.0	-0.1	-0.4	0.1	0.0	0.0
Hungary	-0.4	-1.3	0.5	-1.5	0.0	-0.2	-0.9	0.1	0.0	0.0	-0.7	-0.1	0.0	0.0	0.0
Macedonia FYR	-0.5	-0.2	-0.5	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Montenegro	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Poland	-2.1	0.5	-1.5	0.3	-2.8	0.6	-0.5	0.2	0.1	0.1	0.4	0.1	0.0	0.0	0.0
Romania	-1.4	-1.2	-1.5	-1.4	0.0	0.2	0.1	0.2	0.5	0.0	0.3	0.1	0.0	0.0	0.0
Russia	-0.7	-11.3	1.5	-2.9	-0.9	4.0	-2.2	-8.4	-0.5	-0.5	0.6	-8.0	0.0	0.0	0.0
Serbia	-0.4	-0.2	0.0	-0.2	0.1	0.1	-0.3	0.0	-0.1	-0.1	0.0	0.0	-0.1	0.0	0.0
Turkey	-9.0	1.0	-6.4	1.7	0.1	-0.7	-3.3	-0.7	2.3	-0.1	-1.3	-0.6	0.6	0.0	0.0
Ukraine	-2.0	-1.9	-1.3	-1.9	-0.2	0.2	-0.5	0.1	0.0	0.0	-0.3	0.1	-0.1	0.0	0.0
<b>Developing Latin America and Caribbean</b>	<b>-16.3</b>	<b>2.4</b>	<b>-14.8</b>	<b>4.9</b>	<b>-6.1</b>	<b>1.0</b>	<b>-1.3</b>	<b>-2.2</b>	<b>-2.1</b>	<b>3.9</b>	<b>-1.0</b>	<b>-4.5</b>	<b>-0.2</b>	<b>-0.3</b>	<b>0.0</b>
Argentina	-1.4	2.0	-0.8	4.4	0.0	0.1	-0.6	-2.5	-0.2	0.4	-0.5	-2.7	0.0	0.0	0.0
Belize	-0.1	-0.5	0.0	-0.1	0.0	0.0	-0.1	-0.4	0.0	-0.5	-0.1	0.1	0.0	0.0	0.0
Bolivia	0.0	-0.7	0.0	-0.9	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Bonaire, Sint Eustatius and Saba	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Brazil	-9.0	-2.0	-14.9	-1.8	-8.4	0.9	5.7	0.2	-0.1	0.7	3.4	-0.8	0.2	-0.4	0.0
Chile	0.4	2.2	1.7	2.2	0.9	-0.5	-1.2	0.0	-0.6	0.7	-0.3	-0.6	-0.1	0.0	0.0
Colombia	-1.3	0.7	-1.5	1.4	-0.1	0.2	0.1	-0.7	0.0	0.5	0.1	-0.1	0.1	0.1	0.1
Costa Rica	0.1	0.9	0.1	0.7	0.0	0.1	0.0	0.2	0.0	0.0	0.2	0.2	0.0	0.0	0.0
Cuba	0.1	0.2	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dominica	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dominican Republic	0.6	0.1	0.4	0.0	0.0	-0.1	0.2	0.1	0.0	0.1	0.2	0.0	0.0	0.0	0.0
Ecuador	0.2	0.3	-0.1	0.4	0.0	0.1	0.4	-0.1	0.0	0.1	0.4	-0.2	-0.1	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

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector		
	All sectors		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			
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	
El Salvador	0.1	0.1	0.1	-0.1	0.0	0.0	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0
Falkland Islands	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	...	
Grenada	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Guatemala	0.9	-0.4	0.6	0.0	0.1	0.2	0.3	-0.4	0.0	-0.1	0.1	-0.4	0.0	0.0	
Guyana	-0.4	0.0	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Haiti	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Honduras	0.2	0.7	0.4	0.7	0.0	0.0	-0.1	-0.1	0.0	-0.1	0.0	0.0	0.0	0.0	
Jamaica	-0.1	-0.4	0.0	-0.3	0.0	0.0	-0.1	-0.1	0.0	0.0	-0.1	-0.1	0.0	0.0	
Mexico	-5.9	-1.9	-0.1	-3.4	1.2	-0.1	-5.8	1.5	-1.4	0.8	-5.0	1.3	0.1	0.0	
Nicaragua	0.1	0.0	0.0	0.0	0.0	...	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	
Paraguay	0.0	-0.2	-0.1	-0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	
Peru	-0.9	5.8	-0.3	5.5	0.3	0.1	-0.2	0.3	-0.1	-0.1	-0.2	0.4	-0.4	0.0	
St Lucia	0.0	0.1	0.0	0.0	0.0	...	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	
St Vincent and the Grenadines	0.1	0.0	0.0	0.0	0.0	...	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	
Suriname	-0.2	0.0	0.0	0.0	0.0	...	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Trinidad and Tobago	-0.4	-0.5	0.1	-0.3	0.1	0.0	-0.5	-0.2	0.0	0.0	-0.2	-0.1	0.0	0.0	
Turks and Caicos Islands	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	-0.1	0.0	0.0	
Uruguay	-0.4	-2.5	-0.3	-3.1	-0.1	0.1	-0.2	0.6	0.1	0.6	0.0	0.0	0.0	0.0	
Venezuela	0.0	-1.2	0.2	-0.6	0.0	0.0	-0.2	-0.6	0.1	0.3	-0.1	-1.2	0.0	0.0	
<b>International organisations</b>	<b>-15.9</b>	<b>-16.5</b>	<b>-0.3</b>	<b>-1.5</b>	<b>0.0</b>	<b>0.3</b>	<b>-14.9</b>	<b>-14.7</b>	<b>-13.7</b>	<b>-12.8</b>	<b>-1.3</b>	<b>-1.6</b>	<b>-0.7</b>	<b>-0.3</b>	
<b>Unallocated location</b>	<b>-6.6</b>	<b>-35.1</b>	<b>6.8</b>	<b>-7.0</b>	<b>48.0</b>	<b>52.7</b>	<b>2.8</b>	<b>-0.6</b>	<b>0.0</b>	<b>-0.1</b>	<b>2.6</b>	<b>-1.5</b>	<b>-16.3</b>	<b>-27.6</b>	

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

Amounts outstanding, in billions of US dollars

Table A4.1

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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Nationality of reporting bank</b>														
<b>Banks in all LBS reporting countries</b>	<b>26,972.5</b>	<b>24,327.5</b>	<b>14,387.9</b>	<b>13,554.9</b>	<b>9,161.5</b>	<b>8,151.7</b>	<b>12,098.8</b>	<b>7,920.3</b>	<b>4,688.7</b>	<b>3,721.6</b>	<b>6,261.9</b>	<b>3,289.2</b>	<b>485.8</b>	<b>2,852.2</b>
Of which:														
Australia	557.2	811.9	390.0	661.6	240.9	217.1	166.6	149.5	5.5	3.7	6.9	7.5	0.6	0.8
Austria	165.9	146.2	76.9	63.1	33.4	7.9	88.8	54.4	22.5	27.8	64.5	26.1	0.2	28.7
Bahamas	12.6	8.4	4.0	4.6	...	...	8.6	3.8	...	...	...	...	...	0.0
Bahrain	22.6	28.0	5.7	8.3	2.8	2.5	16.9	19.7	0.1	0.0	0.2	1.2	0.0	0.0
Belgium	289.8	301.8	178.7	162.4	106.0	81.8	108.5	47.6	31.2	25.1	77.0	22.0	2.5	91.8
Bermuda	9.5	3.7	2.6	1.0	0.4	0.2	7.0	2.8	0.5	0.8	4.0	0.8	0.0	0.0
Brazil	234.3	250.8	171.2	193.5	137.9	113.2	61.7	35.0	2.3	3.3	17.0	7.8	1.4	22.2
Canada	989.1	801.7	583.7	478.5	469.2	347.1	403.2	239.3	190.3	95.1	140.5	104.7	2.3	83.9
Cayman Islands	7.3	16.6	5.5	9.8	0.4	2.2	1.8	6.8	0.2	0.8	0.3	0.1	0.0	0.0
Chile	6.6	13.4	3.4	9.6	...	...	1.6	2.5	...	...	...	...	1.6	1.3
China	1,617.2	1,485.2	838.6	758.9	458.1	418.7	778.3	722.1	116.1	131.8	605.0	578.4	0.3	4.2
Chinese Taipei	305.2	181.0	139.3	90.2	38.3	30.8	162.6	90.2	72.5	11.4	83.6	75.6	3.3	0.6
Cyprus	14.1	17.4	3.0	8.2	0.5	6.3	11.1	9.1	6.3	1.8	4.7	6.9	0.0	0.1
Denmark	270.0	261.3	188.5	202.3	98.6	72.9	81.4	55.4	41.6	41.4	38.7	13.3	0.0	3.6
Finland	34.0	82.6	21.8	9.3	0.5	...	12.2	12.3	5.7	10.8	6.5	1.5	0.0	61.0
France	2,821.3	2,804.8	1,657.6	1,333.8	1,149.0	907.9	1,062.1	784.0	465.5	439.7	509.8	230.3	101.6	687.0
Germany	2,668.5	2,337.5	1,528.0	1,293.3	945.7	898.2	1,138.1	393.6	213.1	108.6	560.1	117.5	2.5	650.7
Greece	95.3	51.0	24.3	36.8	4.8	13.0	71.0	14.2	1.6	1.4	2.8	3.6	0.0	0.0
Hong Kong SAR	41.0	36.4	22.8	19.7	9.8	12.8	18.2	16.7	3.3	0.1	14.9	8.7	0.0	0.0
India	180.5	234.1	98.8	96.4	41.0	33.7	81.3	137.4	1.2	5.3	39.1	112.2	0.3	0.3
Indonesia	13.7	14.3	10.5	12.0	5.9	2.3	3.1	2.2	...	...	0.9	0.0	...	0.0
Ireland	89.9	84.5	69.3	57.4	51.8	43.1	20.7	13.6	6.4	3.3	11.7	4.2	0.0	13.5
Italy	674.8	492.4	384.8	316.5	135.8	148.1	289.6	147.7	91.6	111.4	180.8	31.6	0.5	28.2
Japan	4,441.7	2,095.6	1,797.8	1,689.5	1,197.1	1,008.6	2,643.5	382.9	887.1	173.6	1,621.9	107.0	0.4	23.3
Korea	166.2	158.3	82.0	134.0	37.9	29.6	81.4	17.7	9.4	9.6	67.0	7.6	2.8	6.5
Luxembourg	55.2	29.3	29.7	15.0	4.6	5.0	25.4	14.2	5.5	5.1	17.1	8.7	0.1	0.1
Malaysia	44.5	50.4	32.2	30.9	14.8	5.6	12.3	19.5	0.0	0.0	1.2	1.0	...	0.0
Mexico	22.5	21.7	8.5	14.2	...	...	13.9	5.5	...	...	...	...	...	2.0
Netherlands	1,458.9	1,164.8	652.3	532.5	463.6	385.6	624.8	423.9	247.3	167.3	340.3	239.0	181.7	208.4
Panama	24.6	21.1	16.6	14.5	2.9	1.8	7.9	6.6	...	...	...	...	...	0.0
Portugal	76.8	68.3	40.5	38.9	23.0	23.2	36.1	28.0	10.8	7.8	20.1	12.8	0.1	1.4
Singapore	225.1	225.3	107.2	134.0	67.1	67.2	117.7	90.7	3.0	2.7	15.5	19.5	0.3	0.6
South Africa	59.9	57.5	37.2	42.5	15.2	22.6	22.6	15.0	3.6	3.4	12.1	6.9	0.1	0.0
Spain	566.8	456.9	262.5	334.6	162.7	128.3	303.5	116.1	7.8	7.7	23.8	22.7	0.8	6.2
Sweden	667.1	548.6	469.6	410.3	329.4	280.0	196.2	104.6	67.2	45.9	120.8	47.5	1.4	33.7
Switzerland	1,757.1	1,612.8	938.2	859.1	624.3	631.9	813.9	747.4	225.3	241.6	184.3	261.8	5.0	6.3
Turkey	61.8	108.1	25.5	71.0	15.0	9.2	36.1	36.8	2.2	6.5	16.4	11.6	0.2	0.2
United Kingdom	2,565.6	2,346.8	1,340.1	1,367.4	932.8	924.5	1,221.2	965.8	124.8	123.8	199.1	237.6	4.3	13.5
United States	2,955.3	3,572.6	1,642.6	1,644.1	1,083.5	1,025.2	1,303.1	1,909.1	570.6	770.4	282.6	416.1	9.6	19.3



# 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

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
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Nationality of reporting bank</b>														
<b>Banks in all LBS reporting countries</b>	<b>-281.3</b>	<b>-430.5</b>	<b>-4.2</b>	<b>-139.3</b>	<b>166.0</b>	<b>152.0</b>	<b>-210.4</b>	<b>-242.1</b>	<b>-120.2</b>	<b>-149.8</b>	<b>-36.9</b>	<b>-2.5</b>	<b>-66.8</b>	<b>-49.1</b>
Of which:														
Australia	12.7	-4.2	28.4	15.0	7.5	4.3	-15.2	-19.2	-1.4	-1.6	-0.7	-2.6	-0.5	0.0
Austria	-7.3	-4.0	-5.4	-3.0	-0.6	0.0	-1.9	0.0	0.0	-0.1	-0.1	0.0	0.0	-0.9
Bahamas	0.4	0.1	0.1	0.1	...	...	0.3	0.0	...	...	...	...	...	0.0
Bahrain	1.2	1.5	1.2	1.1	0.9	0.7	0.0	0.4	0.0	0.0	0.0	0.1	0.0	0.0
Belgium	-10.6	0.9	-4.6	1.0	3.4	9.0	-7.3	-12.7	-3.0	-12.5	-3.9	-0.2	1.3	12.5
Bermuda	0.6	0.5	0.4	0.0	0.1	0.0	0.2	0.5	0.4	0.5	-0.4	-0.1	0.0	0.0
Brazil	-26.3	-26.8	-16.8	-7.4	-4.2	-4.9	-9.4	-18.7	-2.0	-4.0	-6.1	-13.5	-0.1	-0.6
Canada	57.7	28.4	38.4	14.6	45.0	10.2	18.5	15.1	5.3	9.2	9.8	1.5	0.9	-1.3
Cayman Islands	0.1	-0.2	-0.1	-0.4	0.1	0.2	0.1	0.3	0.0	0.2	0.0	0.0	0.0	0.0
Chile	-0.7	0.9	-1.7	-0.5	...	...	0.3	0.7	...	...	...	...	0.7	0.7
China	66.8	36.2	19.7	21.9	31.4	29.2	47.0	12.6	4.9	-4.8	37.9	16.5	0.1	1.7
Chinese Taipei	-1.7	-0.1	-5.4	-1.2	3.8	2.3	4.7	0.8	0.7	1.3	4.0	-0.5	-0.9	0.2
Cyprus	1.2	1.1	-0.3	1.0	0.0	1.4	1.5	0.1	1.3	0.1	0.2	0.0	0.0	0.0
Denmark	1.5	-3.4	6.4	0.3	-1.4	-2.4	-4.9	-2.5	-4.5	-1.5	-0.4	-1.0	0.0	-1.2
Finland	-1.8	-2.1	-2.1	-0.4	0.1	...	0.3	-1.7	0.2	-0.8	0.0	-1.0	0.0	0.0
France	-59.8	-49.9	-23.1	-48.7	8.8	8.3	-31.4	-20.4	-26.8	-10.2	-3.0	-5.1	-5.2	19.3
Germany	-23.8	-45.5	0.0	13.3	38.7	24.6	-21.3	-46.7	-8.1	-28.6	-19.0	-13.9	-2.6	-12.1
Greece	-4.9	3.4	-1.3	1.9	0.0	0.4	-3.5	1.6	-0.1	0.1	0.0	-0.1	0.0	0.0
Hong Kong SAR	0.9	0.8	-0.8	0.7	0.3	0.6	1.6	0.1	0.4	0.0	1.2	0.0	0.0	0.0
India	-9.9	-16.9	-4.7	-8.7	0.3	-7.8	-5.5	-8.0	-0.2	-1.2	-1.1	-2.2	0.3	-0.1
Indonesia	-0.8	0.9	-1.1	1.1	-0.1	0.0	0.3	-0.2	0.0	...	0.1	0.0	0.0	0.0
Ireland	-2.3	1.1	-1.5	-1.1	0.5	0.8	-0.7	1.1	-1.3	0.5	0.4	0.2	0.0	1.1
Italy	-11.0	-8.4	-17.0	-0.6	-0.9	4.3	6.0	-6.4	3.1	-6.4	12.8	0.1	-0.1	-1.4
Japan	100.6	75.3	95.7	98.8	74.5	86.1	5.5	-27.7	51.3	-58.7	-48.6	27.5	-0.5	4.2
Korea	-1.1	3.8	-1.2	1.5	2.2	1.6	2.3	-0.4	-0.7	-0.7	3.0	0.4	-2.3	2.6
Luxembourg	-3.8	-2.6	-4.4	-2.4	0.2	0.1	0.6	-0.1	0.3	-0.9	0.3	0.7	0.0	-0.1
Malaysia	-3.5	-0.6	-3.1	-0.6	-0.8	-1.5	-0.5	0.1	0.0	0.0	-0.2	0.1	...	0.0
Mexico	-0.1	0.5	-0.5	0.7	...	...	0.4	0.1	...	...	...	...	...	-0.4
Netherlands	-64.6	-62.3	-3.0	7.0	20.7	18.7	-19.7	-19.2	-33.9	-26.2	13.4	6.8	-41.9	-50.2
Panama	1.2	1.0	1.4	0.7	0.2	0.2	-0.2	0.2	...	...	...	...	...	0.0
Portugal	-2.1	-1.9	1.5	-2.5	-0.5	-0.5	-3.6	0.7	-2.7	1.1	-0.7	-0.5	0.0	-0.1
Singapore	6.6	3.8	5.4	0.2	1.1	-1.8	1.5	3.4	1.0	0.6	-0.2	0.6	-0.3	0.2
South Africa	-1.0	-0.3	-1.2	-1.3	-0.7	-0.2	0.3	1.0	-0.1	0.1	0.5	0.9	-0.2	0.0
Spain	-3.4	-6.9	-8.0	-19.2	-7.9	-1.6	4.9	11.8	0.1	0.2	1.1	0.6	-0.3	0.5
Sweden	-80.9	-132.7	-60.2	-81.6	-39.3	-45.7	-19.0	-50.9	-13.9	-21.8	-5.4	-8.5	-1.6	-0.3
Switzerland	0.0	3.9	0.9	-2.9	8.4	19.9	-2.0	5.7	-1.9	-1.2	7.7	-2.2	1.0	1.2
Turkey	1.4	0.5	1.1	0.3	1.2	-0.2	0.2	0.2	-0.6	-0.1	0.2	-0.4	0.0	0.0
United Kingdom	24.7	11.9	25.0	19.3	10.6	20.9	1.1	-6.3	-13.8	-9.3	-6.9	-7.2	-1.4	-1.2
United States	-48.6	-68.3	-35.2	-60.6	-50.6	-43.9	-11.0	-8.2	-2.9	44.9	-15.5	-7.3	-2.4	0.5

## 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)).

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## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>5,030</b>	<b>28,056</b>	<b>2,989,925</b>	<b>15,755</b>	<b>15,108</b>	<b>2,773,275</b>
Cross-border positions	-30,501	9,021	441,238	-19,030	-9,815	703,070
Of which: local currency	-3,269	-16,085	125,154	-3,241	-17,614	121,755
Local positions	35,438	19,285	2,541,120	33,898	24,275	2,058,576
Of which: local currency	40,165	6,490	2,438,128	35,976	20,688	1,984,875
Unallocated	93	-250	7,567	887	648	11,629
Of which: local currency	50	-349	6,772	210	145	8,815
<b>Cross-border positions</b>	<b>-30,501</b>	<b>9,021</b>	<b>441,238</b>	<b>-19,030</b>	<b>-9,815</b>	<b>703,070</b>
By sector of counterparty						
Banks	-24,698	22,152	286,715	-13,562	7,220	594,607
Of which: intragroup	-3,953	7,097	160,046	-9,169	3,644	160,007
Non-banks	-5,803	-13,131	154,523	-5,468	-17,035	108,463
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-3,269	-16,085	125,154	-3,241	-17,614	121,755
Foreign currencies	-27,232	25,106	316,084	-15,790	7,799	581,315
Of which: US dollar	-13,084	20,421	208,306	-2,002	7,659	370,786
Of which: euro	-627	2,672	27,082	-2,366	2,058	92,396
Of which: yen	-2,400	3,967	11,569	-4,451	1,546	18,473
Of which: pound sterling	-3,637	2,674	19,830	-4,477	-2,553	36,563
Of which: Swiss franc	-1,100	352	1,121	-547	-276	7,088
Of which: other currencies	-6,384	-4,980	48,175	-1,947	-635	56,009
By instrument						
Of which: loans and deposits	-3,486	10,960	221,298	4,143	9,357	210,996
Of which: debt securities	-1,992	1,072	27,572	-6,014	-4,393	338,534
<b>Local positions in foreign currencies</b>	<b>-4,727</b>	<b>12,794</b>	<b>102,992</b>	<b>-2,078</b>	<b>3,586</b>	<b>73,702</b>
By sector of counterparty						
Banks	-3,327	7,585	19,249	-2,160	1,473	16,678
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,400	5,209	83,743	82	2,113	57,024
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	0	\	\	\	\	\
By currency						
Of which: US dollar	-3,949	12,153	75,889	-1,586	3,753	55,929
Of which: euro	531	-153	11,368	271	56	5,058
By instrument						
Of which: loans and deposits	-529	1,710	70,614	501	3,506	50,014
Of which: debt securities	-28	-158	1,360	-32	-2,334	1,373
<b>Local positions in local currency</b>	<b>40,165</b>	<b>6,490</b>	<b>2,438,128</b>	<b>35,976</b>	<b>20,688</b>	<b>1,984,875</b>
<b>Unallocated by type of position</b>	<b>93</b>	<b>-250</b>	<b>7,567</b>	<b>887</b>	<b>648</b>	<b>11,629</b>
By currency						
Of which: local currency	50	-349	6,772	210	145	8,815
Of which: US dollar	-2	-5	308	-18	649	1,271
Of which: euro	38	87	419	1	5	11
By instrument						
Of which: loans and deposits	35	-196	6,601	250	140	8,881
Of which: debt securities	50	-62	905	613	502	2,688

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-10,746</b>	<b>-12,754</b>	<b>845,332</b>	<b>-12,391</b>	<b>-4,260</b>	<b>845,332</b>
Cross-border positions	-13,933	-18,202	249,034	-8,777	-6,552	191,275
Of which: local currency	-11,212	-375	164,287	-7,055	-3,157	116,997
Local positions	3,187	5,447	573,669	-3,613	2,292	536,824
Of which: local currency	4,042	7,589	525,328	-4,201	4,200	513,024
Unallocated	\	0	22,629	\	0	117,233
Of which: local currency	0	0	0	\	0	819
<b>Cross-border positions</b>	<b>-13,933</b>	<b>-18,202</b>	<b>249,034</b>	<b>-8,777</b>	<b>-6,552</b>	<b>191,275</b>
By sector of counterparty						
Banks	-11,312	-8,296	112,640	-4,336	-5,011	88,644
Of which: intragroup	149	-1,010	41,799	-417	728	18,766
Non-banks	-2,621	-9,906	136,394	-1,717	201	70,879
Of which: non-bank financial	...	...	33,495	...	...	33,859
Of which: non-financial	...	...	102,899	...	...	37,019
Unallocated	\	0	0	-2,724	-1,741	31,751
By currency						
Local currency	-11,212	-375	164,287	-7,055	-3,157	116,997
Foreign currencies	-2,721	-17,819	62,294	-1,723	-3,385	54,698
Of which: US dollar	-1,558	-6,412	33,628	-1,426	-3,437	37,705
Of which: euro	...	...	...	...	...	...
Of which: yen	-84	8	427	-189	134	1,747
Of which: pound sterling	-57	311	5,631	-69	1,050	2,988
Of which: Swiss franc	-1,579	967	6,566	343	-627	4,662
Of which: other currencies	557	-12,692	16,042	-383	-504	7,598
By instrument						
Of which: loans and deposits	-10,519	-8,595	151,898	-6,053	-5,009	94,932
Of which: debt securities	-3,795	666	63,340	-2,724	-1,538	77,067
<b>Local positions in foreign currencies</b>	<b>-855</b>	<b>-2,133</b>	<b>43,243</b>	<b>588</b>	<b>-1,904</b>	<b>18,593</b>
By sector of counterparty						
Banks	-261	-866	12,199	387	-760	12,810
Of which: intragroup	...	...	6,154	...	...	5,742
Non-banks	-594	-1,267	31,044	82	-210	5,783
Of which: non-bank financial	...	...	2,087	...	...	1,544
Of which: non-financial	...	...	28,957	...	...	4,239
Unallocated	\	\	\	119	-934	0
By currency						
Of which: US dollar	-199	-301	6,061	836	-799	8,122
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-796	-2,069	42,757	468	-970	17,311
Of which: debt securities	-56	-53	482	119	-921	1,282
<b>Local positions in local currency</b>	<b>4,042</b>	<b>7,589</b>	<b>525,328</b>	<b>-4,201</b>	<b>4,200</b>	<b>513,024</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>0</b>	<b>22,629</b>	<b>\</b>	<b>0</b>	<b>117,233</b>
By currency						
Of which: local currency	0	0	0	\	0	819
Of which: US dollar	0	0	0	\	0	92
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	0	0	0	0	911

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>82</b>	<b>1,586</b>	<b>138,443</b>	<b>93</b>	<b>1,318</b>	<b>130,104</b>
Cross-border positions	114	1,225	123,958	87	1,083	116,478
Of which: local currency	0	0	0	0	0	69
Local positions	-32	360	14,485	5	235	13,627
Of which: local currency	0	0	998	0	0	-710
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>114</b>	<b>1,225</b>	<b>123,958</b>	<b>87</b>	<b>1,083</b>	<b>116,478</b>
By sector of counterparty						
Banks	106	800	95,262	98	618	68,638
Of which: intragroup	...	...	...	...	...	...
Non-banks	8	425	28,120	-11	462	47,507
Of which: non-bank financial	-6	108	10,113	-23	295	19,357
Of which: non-financial	14	317	18,007	12	167	28,150
Unallocated	0	0	576	0	3	333
By currency						
Local currency	0	0	0	0	0	69
Foreign currencies	114	1,225	123,958	87	1,083	116,409
Of which: US dollar	0	0	99,293	0	0	95,741
Of which: euro	-50	535	9,406	-65	699	12,305
Of which: yen	-6	51	352	0	-1	-5
Of which: pound sterling	163	211	4,117	154	200	3,886
Of which: Swiss franc	-7	175	4,022	-5	120	2,755
Of which: other currencies	15	253	6,768	4	65	1,728
By instrument						
Of which: loans and deposits	105	1,049	84,647	43	807	63,222
Of which: debt securities	-3	57	8,718	48	251	25,118
<b>Local positions in foreign currencies</b>	<b>-32</b>	<b>360</b>	<b>13,488</b>	<b>5</b>	<b>235</b>	<b>14,336</b>
By sector of counterparty						
Banks	-8	93	7,024	-2	174	9,014
Of which: intragroup	...	...	...	...	...	...
Non-banks	-24	267	6,298	7	52	4,478
Of which: non-bank financial	-21	229	4,354	0	15	1,206
Of which: non-financial	-3	38	1,944	7	37	3,271
Unallocated	0	0	165	0	9	844
By currency						
Of which: US dollar	0	0	7,125	0	0	9,310
Of which: euro	-33	354	6,235	-10	105	1,839
By instrument						
Of which: loans and deposits	-30	336	10,478	2	158	10,733
Of which: debt securities	-2	17	1,036	1	8	1,052
<b>Local positions in local currency</b>	<b>0</b>	<b>0</b>	<b>998</b>	<b>0</b>	<b>0</b>	<b>-710</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 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>590</b>	<b>-3,383</b>	<b>186,051</b>	<b>507</b>	<b>-3,926</b>	<b>186,050</b>
Cross-border positions	768	-5,868	130,177	772	-5,925	130,683
Of which: local currency	...	...	...	...	...	...
Local positions	-177	2,545	55,761	-209	2,649	54,827
Of which: local currency	...	...	...	...	...	...
Unallocated	-1	-60	113	-56	-650	540
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>768</b>	<b>-5,868</b>	<b>130,177</b>	<b>772</b>	<b>-5,925</b>	<b>130,683</b>
By sector of counterparty						
Banks	675	-1,380	50,304	3,121	-6,103	75,383
Of which: intragroup	...	...	...	...	...	...
Non-banks	92	-4,488	79,873	-2,349	178	55,300
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	768	-5,868	130,177	772	-5,925	130,683
Of which: US dollar	501	-5,804	89,926	1,047	-4,661	99,615
Of which: euro	-1,043	330	8,892	-925	541	8,238
Of which: yen	-122	14	219	-107	-66	221
Of which: pound sterling	975	237	4,681	452	-417	1,926
Of which: Swiss franc	37	14	530	-22	-122	127
Of which: other currencies	419	-659	25,929	328	-1,200	20,556
By instrument						
Of which: loans and deposits	768	-5,868	130,177	772	-5,925	130,683
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in foreign currencies</b>	<b>-177</b>	<b>2,545</b>	<b>55,761</b>	<b>-209</b>	<b>2,649</b>	<b>54,827</b>
By sector of counterparty						
Banks	-1,025	922	13,932	-430	1,465	14,352
Of which: intragroup	...	...	...	...	...	...
Non-banks	848	1,624	41,829	221	1,184	40,475
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-933	313	16,973	-766	1,112	20,482
Of which: euro	-240	14	367	-390	-28	444
By instrument						
Of which: loans and deposits	-177	2,545	55,761	-209	2,649	54,827
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>-1</b>	<b>-60</b>	<b>113</b>	<b>-56</b>	<b>-650</b>	<b>540</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-4	-58	114	-60	-645	511
Of which: euro	0	0	1	-1	1	0
By instrument						
Of which: loans and deposits	-1	-60	113	-56	-650	540
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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-11,992</b>	<b>-33,211</b>	<b>1,165,179</b>	<b>-11,813</b>	<b>-36,089</b>	<b>1,157,415</b>
Cross-border positions	-36,501	-38,566	549,208	-14,971	-30,045	465,493
Of which: local currency	-28,713	-42,092	342,469	-9,117	-34,824	253,591
Local positions	24,510	5,355	615,971	3,158	-6,043	691,922
Of which: local currency	26,693	3,837	600,922	2,607	-6,239	665,689
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-36,501</b>	<b>-38,566</b>	<b>549,208</b>	<b>-14,971</b>	<b>-30,045</b>	<b>465,493</b>
By sector of counterparty						
Banks	-32,302	-21,701	316,553	12,998	-15,223	258,124
Of which: intragroup	-9,036	-6,355	203,410	-2,337	-1,025	135,528
Non-banks	-4,200	-16,866	232,648	-26,467	-35,361	166,031
Of which: non-bank financial	-2,346	-17,141	110,629	-24,650	-31,088	119,584
Of which: non-financial	-1,854	275	122,019	-1,817	-4,272	46,447
Unallocated	0	1	8	-1,501	20,539	41,339
By currency						
Local currency	-28,713	-42,092	342,469	-9,117	-34,824	253,591
Foreign currencies	-7,788	3,526	206,739	-5,854	4,778	211,903
Of which: US dollar	-12,305	7,067	137,748	-10,258	7,929	151,652
Of which: euro	...	...	...	...	...	...
Of which: yen	-2,067	-1,037	5,984	-2,306	80	6,001
Of which: pound sterling	4,820	-804	34,737	4,392	194	34,555
Of which: Swiss franc	-797	-1,255	2,634	-199	-1,628	3,484
Of which: other currencies	2,562	-446	25,637	2,517	-1,796	16,210
By instrument						
Of which: loans and deposits	-26,792	-20,573	315,991	-6,695	-31,352	283,077
Of which: debt securities	-3,622	1,471	84,360	-2,106	19,394	34,450
<b>Local positions in foreign currencies</b>	<b>-2,183</b>	<b>1,518</b>	<b>15,049</b>	<b>551</b>	<b>196</b>	<b>26,233</b>
By sector of counterparty						
Banks	-1,124	554	5,984	864	-318	6,873
Of which: intragroup	380	499	3,643	722	-398	4,709
Non-banks	-1,059	964	9,065	-587	-584	15,107
Of which: non-bank financial	-528	-163	2,031	-681	344	4,045
Of which: non-financial	-531	1,126	7,034	95	-928	11,062
Unallocated	...	...	...	274	1,098	4,252
By currency						
Of which: US dollar	-2,048	1,470	10,322	70	-3	17,658
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	282	-515	11,214	745	-1,705	19,073
Of which: debt securities	116	527	853	283	1,092	3,767
<b>Local positions in local currency</b>	<b>26,693</b>	<b>3,837</b>	<b>600,922</b>	<b>2,607</b>	<b>-6,239</b>	<b>665,689</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 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-1,054</b>	<b>460</b>	<b>15,733</b>	<b>-1,089</b>	<b>787</b>	<b>14,956</b>
Cross-border positions	-1,004	508	12,950	-359	443	3,472
Of which: local currency	-4	1	23	21	10	99
Local positions	-50	-48	2,784	-730	344	11,484
Of which: local currency	-55	-19	1,492	42	-98	1,432
Unallocated	\	\	\	0	\	\
Of which: local currency	...	...	...	\	\	\
<b>Cross-border positions</b>	<b>-1,004</b>	<b>508</b>	<b>12,950</b>	<b>-359</b>	<b>443</b>	<b>3,472</b>
By sector of counterparty						
Banks	-1,500	123	5,001	366	403	900
Of which: intragroup	-1,056	-751	1,954	392	394	881
Non-banks	496	385	7,949	-726	40	2,572
Of which: non-bank financial	192	59	2,062	-598	12	1,554
Of which: non-financial	304	326	5,886	-128	25	649
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-4	1	23	21	10	99
Foreign currencies	-1,000	507	12,926	-380	432	3,374
Of which: US dollar	-315	753	9,993	748	388	2,966
Of which: euro	133	-414	201	10	-68	114
Of which: yen	16	-29	251	12	-11	7
Of which: pound sterling	278	115	1,586	-91	102	192
Of which: Swiss franc	-36	-121	30	0	1	5
Of which: other currencies	-1,078	204	866	-1,059	20	89
By instrument						
Of which: loans and deposits	-1,508	-81	3,838	-496	753	3,320
Of which: debt securities	484	575	8,721	0	0	117
<b>Local positions in foreign currencies</b>	<b>6</b>	<b>-29</b>	<b>1,291</b>	<b>-772</b>	<b>442</b>	<b>10,052</b>
By sector of counterparty						
Banks	-93	220	300	-142	-119	88
Of which: intragroup	5	-1	7	-94	-139	31
Non-banks	99	-249	991	-630	561	9,964
Of which: non-bank financial	41	-19	129	-574	2,537	6,434
Of which: non-financial	57	-230	862	-56	1,385	3,530
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	8	-112	1,044	-641	538	8,047
Of which: euro	-67	64	112	42	-46	449
By instrument						
Of which: loans and deposits	11	-103	1,149	-802	467	9,957
Of which: debt securities	-2	52	77	...	...	...
<b>Local positions in local currency</b>	<b>-55</b>	<b>-19</b>	<b>1,492</b>	<b>42</b>	<b>-98</b>	<b>1,432</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>0</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	...	...	...	\	\	\
Of which: US dollar	0	0	0	0	\	\
Of which: euro	\	0	0	\	\	\
By instrument						
Of which: loans and deposits	\	0	0	0	\	\
Of which: debt securities	0	\	\	...	...	...

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>15,713</b>	<b>-15,637</b>	<b>2,106,899</b>	<b>64,488</b>	<b>-7,880</b>	<b>2,014,575</b>
Cross-border positions	-8,026	-1,004	82,769	6,023	-9,529	131,695
Of which: local currency	-584	57	856	-704	-161	528
Local positions	23,673	-14,640	2,023,830	58,472	1,759	1,882,123
Of which: local currency	29,706	-13,347	1,995,357	71,784	-2,768	1,847,431
Unallocated	65	7	300	-8	-111	757
Of which: local currency	\	\	\	-8	-14	21
<b>Cross-border positions</b>	<b>-8,026</b>	<b>-1,004</b>	<b>82,769</b>	<b>6,023</b>	<b>-9,529</b>	<b>131,695</b>
By sector of counterparty						
Banks	-9,193	690	80,614	5,575	-8,926	126,486
Of which: intragroup	-8,271	229	57,763	1,058	-1,327	55,760
Non-banks	1,167	-1,693	2,155	448	-602	5,209
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-584	57	856	-704	-161	528
Foreign currencies	-7,441	-1,061	81,913	6,727	-9,371	131,164
Of which: US dollar	-7,340	-918	65,247	5,804	-10,368	121,918
Of which: euro	-299	-701	8,679	649	805	6,758
Of which: yen	-51	1,327	3,038	-29	47	862
Of which: pound sterling	-38	527	1,249	82	370	593
Of which: Swiss franc	13	-42	257	1	-14	265
Of which: other currencies	273	-1,254	3,443	220	-211	768
By instrument						
Of which: loans and deposits	-9,588	-229	33,874	6,331	-8,295	112,843
Of which: debt securities	-295	44	1,321	-447	-782	13,688
<b>Local positions in foreign currencies</b>	<b>-6,032</b>	<b>-1,293</b>	<b>28,473</b>	<b>-13,312</b>	<b>4,528</b>	<b>34,692</b>
By sector of counterparty						
Banks	-3,455	1,299	10,273	-6,789	3,792	21,152
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,577	-2,592	18,200	-6,523	736	13,540
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-6,079	-2,203	26,248	-13,013	3,741	33,166
Of which: euro	109	877	1,943	-352	812	1,350
By instrument						
Of which: loans and deposits	-6,065	-1,320	28,276	-13,257	2,181	31,350
Of which: debt securities	15	19	125	548	-712	245
<b>Local positions in local currency</b>	<b>29,706</b>	<b>-13,347</b>	<b>1,995,357</b>	<b>71,784</b>	<b>-2,768</b>	<b>1,847,431</b>
<b>Unallocated by type of position</b>	<b>65</b>	<b>7</b>	<b>300</b>	<b>-8</b>	<b>-111</b>	<b>757</b>
By currency						
Of which: local currency	\	\	\	-8	-14	21
Of which: US dollar	40	-6	167	-1	-89	739
Of which: euro	22	10	107	1	\	\
By instrument						
Of which: loans and deposits	65	4	297	-11	-107	19
Of which: debt securities	-2	\	\	1	-2	739

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>32,455</b>	<b>58,841</b>	<b>2,566,732</b>	<b>21,213</b>	<b>59,846</b>	<b>2,159,109</b>
Cross-border positions	19,162	28,695	585,150	15,792	19,208	489,571
Of which: local currency	1,915	4,028	109,689	-4,221	-5,051	111,483
Local positions	13,297	30,150	1,981,527	9,990	43,876	1,536,796
Of which: local currency	17,581	25,588	1,880,906	12,746	32,088	1,307,118
Unallocated	-5	-4	55	\	\	...
Of which: local currency	\	\	\	\	\	...
<b>Cross-border positions</b>	<b>19,162</b>	<b>28,695</b>	<b>585,150</b>	<b>15,792</b>	<b>19,208</b>	<b>489,571</b>
By sector of counterparty						
Banks	3,054	13,058	286,577	10,323	8,330	243,462
Of which: intragroup	-1,048	20,838	238,118	7,520	8,848	210,331
Non-banks	16,253	14,994	296,812	1,025	13,581	168,618
Of which: non-bank financial	15,406	4,247	177,531	-3,400	9,477	69,815
Of which: non-financial	847	10,747	119,282	4,425	4,104	98,803
Unallocated	\	\	...	4,444	-2,703	77,492
By currency						
Local currency	1,915	4,028	109,689	-4,221	-5,051	111,483
Foreign currencies	17,247	24,667	475,461	20,013	24,259	378,088
Of which: US dollar	16,662	22,083	429,185	17,973	25,332	325,758
Of which: euro	896	-837	14,090	-351	1,396	33,704
Of which: yen	-384	877	10,144	-366	-990	2,686
Of which: pound sterling	145	2,557	10,816	1,929	45	8,534
Of which: Swiss franc	-49	-105	273	272	-48	677
Of which: other currencies	-23	92	10,953	554	-1,475	6,730
By instrument						
Of which: loans and deposits	11,953	11,868	471,236	15,793	19,293	489,527
Of which: debt securities	5,354	4,130	75,244	-1	\	\
<b>Local positions in foreign currencies</b>	<b>-4,283</b>	<b>4,561</b>	<b>100,621</b>	<b>-2,755</b>	<b>11,788</b>	<b>229,679</b>
By sector of counterparty						
Banks	-983	-754	14,907	441	-44	2,243
Of which: intragroup	\	\	\	\	\	\
Non-banks	-3,433	5,462	85,091	-1,880	4,963	105,662
Of which: non-bank financial	-4,832	2,581	13,725	444	1,440	17,884
Of which: non-financial	1,399	2,881	71,366	-2,324	3,523	87,777
Unallocated	\	\	...	-1,316	6,868	121,773
By currency						
Of which: US dollar	-3,813	4,560	97,304	-5,906	12,040	193,739
Of which: euro	-76	-50	1,737	1,534	203	22,940
By instrument						
Of which: loans and deposits	-4,149	4,069	76,566	-4,254	11,906	228,291
Of which: debt securities	269	-283	15,920	\	\	\
<b>Local positions in local currency</b>	<b>17,581</b>	<b>25,588</b>	<b>1,880,906</b>	<b>12,746</b>	<b>32,088</b>	<b>1,307,118</b>
<b>Unallocated by type of position</b>	<b>-5</b>	<b>-4</b>	<b>55</b>	<b>\</b>	<b>\</b>	<b>...</b>
By currency						
Of which: local currency	\	\	\	\	\	...
Of which: US dollar	\	\	...	-4,731	\	\
Of which: euro	\	\	...	\	\	\
By instrument						
Of which: loans and deposits	-5	-4	55	\	\	\
Of which: debt securities	0	0	0	-1,328	-319	17,912

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-60,318</b>	<b>-48,672</b>	<b>1,037,600</b>	<b>-77,246</b>	<b>-76,862</b>	<b>1,037,800</b>
Cross-border positions	-55,173	-47,901	1,017,592	-74,048	-78,258	981,078
Of which: local currency	4	0	26	-37	49	449
Local positions	-5,145	-771	20,008	-3,198	1,396	56,722
Of which: local currency	-28	89	2,215	35	145	1,942
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-55,173</b>	<b>-47,901</b>	<b>1,017,592</b>	<b>-74,048</b>	<b>-78,258</b>	<b>981,078</b>
By sector of counterparty						
Banks	-47,499	-29,849	727,430	-34,394	-55	627,492
Of which: intragroup	-58,162	-26,844	656,940	-11,881	-21,825	500,905
Non-banks	-7,674	-18,052	290,162	-40,930	-77,131	319,007
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	1,276	-1,072	34,579
By currency						
Local currency	4	0	26	-37	49	449
Foreign currencies	-55,177	-47,901	1,017,566	-74,011	-78,307	980,629
Of which: US dollar	-53,668	-52,056	961,067	-73,039	-81,756	925,414
Of which: euro	-1,701	3,268	23,886	1,198	-2,128	22,430
Of which: yen	-249	-1,709	7,071	-835	332	5,180
Of which: pound sterling	561	56	7,147	1,323	463	7,723
Of which: Swiss franc	-98	-109	3,894	-402	-144	4,048
Of which: other currencies	-21	2,648	14,501	-2,255	4,926	15,834
By instrument						
Of which: loans and deposits	-47,782	-41,897	855,981	-75,564	-72,759	861,937
Of which: debt securities	-2,681	-509	54,746	1,276	-1,072	34,579
<b>Local positions in foreign currencies</b>	<b>-5,117</b>	<b>-860</b>	<b>17,793</b>	<b>-3,233</b>	<b>1,251</b>	<b>54,780</b>
By sector of counterparty						
Banks	-4,915	-1,335	5,559	-7,179	2,074	9,398
Of which: intragroup	...	...	...	...	...	...
Non-banks	-202	475	12,234	3,946	-822	45,382
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-4,977	-1,075	16,978	-4,143	3,898	48,265
Of which: euro	-109	-31	174	37	101	1,040
By instrument						
Of which: loans and deposits	-4,671	-312	10,059	-3,136	1,107	54,118
Of which: debt securities	56	-410	1,971	...	...	...
<b>Local positions in local currency</b>	<b>-28</b>	<b>89</b>	<b>2,215</b>	<b>35</b>	<b>145</b>	<b>1,942</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 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-1,969</b>	<b>5,556</b>	<b>309,081</b>	<b>-595</b>	<b>5,336</b>	<b>270,960</b>
Cross-border positions	-1,403	-875	16,316	-1,945	336	25,723
Of which: local currency	...	...	...	...	...	...
Local positions	-566	6,431	292,765	1,351	5,000	245,237
Of which: local currency	1,140	6,103	255,640	1,364	5,239	216,064
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-1,403</b>	<b>-875</b>	<b>16,316</b>	<b>-1,945</b>	<b>336</b>	<b>25,723</b>
By sector of counterparty						
Banks	-602	-1,514	11,359	780	-843	20,353
Of which: intragroup	...	...	...	...	...	...
Non-banks	-399	350	1,311	-2,408	748	2,422
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-402	289	3,645	-318	431	2,948
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-1,403	-875	16,316	-1,945	336	25,723
Of which: US dollar	-1,079	-923	15,292	-1,514	-885	19,886
Of which: euro	-132	-15	403	2	-116	381
Of which: yen	-57	64	154	140	-303	1,180
Of which: pound sterling	-61	62	319	-14	-10	7
Of which: Swiss franc	-32	-11	58	-138	1,412	3,774
Of which: other currencies	-42	-52	90	-421	239	495
By instrument						
Of which: loans and deposits	-1,305	14	9,270	-1,473	-208	12,163
Of which: debt securities	346	44	1,846	-613	1,106	9,170
<b>Local positions in foreign currencies</b>	<b>-1,706</b>	<b>329</b>	<b>37,125</b>	<b>-13</b>	<b>-239</b>	<b>29,173</b>
By sector of counterparty						
Banks	-450	1,580	8,095	-199	-812	1,266
Of which: intragroup	...	...	...	...	...	...
Non-banks	-689	-559	24,979	-638	1,698	22,470
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-567	-693	4,051	824	-1,126	5,437
By currency						
Of which: US dollar	-1,706	329	37,125	-13	-239	29,173
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-686	1,229	30,640	-866	936	22,774
Of which: debt securities	-121	71	1,129	320	-400	1,927
<b>Local positions in local currency</b>	<b>1,140</b>	<b>6,103</b>	<b>255,640</b>	<b>1,364</b>	<b>5,239</b>	<b>216,064</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 China

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>50,163</b>	<b>61,563</b>	<b>877,558</b>	<b>63,222</b>	<b>12,832</b>	<b>964,451</b>
Cross-border positions	50,163	61,563	877,558	63,222	12,832	964,451
Of which: local currency	12,164	36,735	117,640	-4,780	-35,278	302,946
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>50,163</b>	<b>61,563</b>	<b>877,558</b>	<b>63,222</b>	<b>12,832</b>	<b>964,451</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	\	\	\	\	\	\
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	...	...	...	...	...	...
By currency						
Local currency	12,164	36,735	117,640	-4,780	-35,278	302,946
Foreign currencies	37,999	24,828	759,919	68,003	48,110	661,506
Of which: US dollar	33,751	16,299	598,564	24,490	44,543	343,056
Of which: euro	-380	6,527	32,192	6,052	-3,393	33,668
Of which: yen	-3,771	1,336	8,343	-3,074	-963	13,248
Of which: pound sterling	2,100	-930	6,285	82	2,152	3,579
Of which: Swiss franc	95	-157	633	283	-290	839
Of which: other currencies	6,204	1,753	113,902	40,169	6,061	267,117
By instrument						
Of which: loans and deposits	40,166	45,301	670,464	14,902	5,500	501,085
Of which: debt securities	7,532	14,067	95,193	4,718	2,616	116,948
<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	...	...	...	...	...	...

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>738</b>	<b>30,043</b>	<b>1,722,336</b>	<b>17,530</b>	<b>7,439</b>	<b>1,692,494</b>
Cross-border positions	6,047	-5,129	366,000	8,944	-2,476	190,210
Of which: local currency	-1,242	597	10,030	193	-547	15,182
Local positions	-5,331	35,164	1,356,217	8,531	9,884	1,501,454
Of which: local currency	-1,636	34,980	1,200,071	3,938	17,273	1,150,040
Unallocated	22	8	118	56	31	830
Of which: local currency	-12	1	75	-2	12	248
<b>Cross-border positions</b>	<b>6,047</b>	<b>-5,129</b>	<b>366,000</b>	<b>8,944</b>	<b>-2,476</b>	<b>190,210</b>
By sector of counterparty						
Banks	2,719	-9,246	188,541	5,043	-2,531	104,277
Of which: intragroup	1,015	-2,450	92,025	4,060	2,410	62,752
Non-banks	1,605	4,151	171,675	4,112	-751	83,533
Of which: non-bank financial	1,615	449	79,979	1,159	823	17,637
Of which: non-financial	-10	3,703	91,695	2,953	-1,574	65,896
Unallocated	1,723	-34	5,785	-211	807	2,400
By currency						
Local currency	-1,242	597	10,030	193	-547	15,182
Foreign currencies	7,290	-5,726	355,970	8,751	-1,929	175,028
Of which: US dollar	8,439	482	262,463	6,980	4,407	144,384
Of which: euro	72	-823	9,728	-623	-795	4,770
Of which: yen	200	-338	13,121	1,132	-1,414	5,658
Of which: pound sterling	3	42	1,697	340	-365	832
Of which: Swiss franc	-7	24	159	86	-35	103
Of which: other currencies	-1,418	-5,113	68,802	835	-3,727	19,281
By instrument						
Of which: loans and deposits	-324	-510	198,986	10,376	2,910	155,383
Of which: debt securities	6,825	514	63,504	-15	-5	277
<b>Local positions in foreign currencies</b>	<b>-3,695</b>	<b>184</b>	<b>156,146</b>	<b>4,593</b>	<b>-7,389</b>	<b>351,415</b>
By sector of counterparty						
Banks	-12,258	-2,405	54,807	6,688	-544	108,035
Of which: intragroup	-614	-1,824	4,446	2,391	-3,407	5,088
Non-banks	-3,838	7,245	85,712	220	2,619	233,725
Of which: non-bank financial	-1,706	7,486	47,672	-982	-1,371	15,834
Of which: non-financial	-2,132	-240	38,040	1,202	3,990	217,891
Unallocated	12,400	-4,656	15,627	-2,315	-9,464	9,654
By currency						
Of which: US dollar	-447	1,590	126,835	7,429	-11,388	249,828
Of which: euro	75	-119	2,280	114	450	6,263
By instrument						
Of which: loans and deposits	1,133	-4,613	77,234	7,752	-8,219	298,507
Of which: debt securities	-636	-237	3,989	-1,837	-1,649	7,783
<b>Local positions in local currency</b>	<b>-1,636</b>	<b>34,980</b>	<b>1,200,071</b>	<b>3,938</b>	<b>17,273</b>	<b>1,150,040</b>
<b>Unallocated by type of position</b>	<b>22</b>	<b>8</b>	<b>118</b>	<b>56</b>	<b>31</b>	<b>830</b>
By currency						
Of which: local currency	-12	1	75	-2	12	248
Of which: US dollar	10	2	13	46	16	407
Of which: euro	0	-1	1	1	1	9
By instrument						
Of which: loans and deposits	-12	1	75	59	29	774
Of which: debt securities	34	6	39	...	...	...

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-7</b>	<b>433</b>	<b>17,577</b>	<b>-29</b>	<b>601</b>	<b>17,151</b>
Cross-border positions	-7	423	17,191	-28	568	16,203
Of which: local currency	...	...	...	...	...	...
Local positions	0	10	386	-2	33	948
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-7</b>	<b>423</b>	<b>17,191</b>	<b>-28</b>	<b>568</b>	<b>16,203</b>
By sector of counterparty						
Banks	-4	236	9,566	-17	354	10,084
Of which: intragroup	...	...	...	...	...	...
Non-banks	-3	188	7,625	-11	215	6,119
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-7	423	17,191	-28	568	16,203
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	-7	423	17,191	-28	568	16,203
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in foreign currencies</b>	<b>0</b>	<b>10</b>	<b>386</b>	<b>-2</b>	<b>33</b>	<b>948</b>
By sector of counterparty						
Banks	0	3	135	0	7	210
Of which: intragroup	...	...	...	...	...	...
Non-banks	0	6	251	-1	26	738
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	0	10	386	-2	33	948
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 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>950</b>	<b>476</b>	<b>90,249</b>	<b>1,142</b>	<b>858</b>	<b>69,523</b>
Cross-border positions	34	1,356	22,826	416	1,251	24,268
Of which: local currency	90	-58	7,169	-206	126	8,680
Local positions	952	-883	67,054	727	-393	45,254
Of which: local currency	-51	-33	61,410	245	-349	40,281
Unallocated	-35	4	370	0	0	1
Of which: local currency	-35	4	343	0	0	1
<b>Cross-border positions</b>	<b>34</b>	<b>1,356</b>	<b>22,826</b>	<b>416</b>	<b>1,251</b>	<b>24,268</b>
By sector of counterparty						
Banks	254	-225	8,123	342	1,267	10,525
Of which: intragroup	185	-79	4,331	-116	1,431	7,783
Non-banks	-220	1,581	14,702	105	-53	13,605
Of which: non-bank financial	-81	1,316	7,427	-87	72	3,460
Of which: non-financial	-139	265	7,276	192	-125	10,146
Unallocated	\	\	\	-30	36	138
By currency						
Local currency	90	-58	7,169	-206	126	8,680
Foreign currencies	-56	1,414	15,657	622	1,125	15,588
Of which: US dollar	-1	1,367	12,827	350	1,473	14,380
Of which: euro	...	...	...	...	...	...
Of which: yen	0	11	80	-3	0	33
Of which: pound sterling	7	54	683	-2	-54	332
Of which: Swiss franc	-41	-23	998	-25	-3	176
Of which: other currencies	-21	5	1,069	302	-291	666
By instrument						
Of which: loans and deposits	164	1,349	19,329	465	1,199	23,979
Of which: debt securities	-110	-19	3,147	-30	36	138
<b>Local positions in foreign currencies</b>	<b>1,002</b>	<b>-851</b>	<b>5,644</b>	<b>481</b>	<b>-44</b>	<b>4,973</b>
By sector of counterparty						
Banks	10	-1	48	9	-10	46
Of which: intragroup	0	-1	38	0	-1	37
Non-banks	993	-850	5,596	475	34	4,926
Of which: non-bank financial	888	-876	3,227	310	47	2,344
Of which: non-financial	105	26	2,369	165	-14	2,581
Unallocated	\	\	\	-3	-68	1
By currency						
Of which: US dollar	343	6	3,994	482	-49	4,123
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	586	-350	5,475	479	34	4,929
Of which: debt securities	397	-416	100	-2	-67	1
<b>Local positions in local currency</b>	<b>-51</b>	<b>-33</b>	<b>61,410</b>	<b>245</b>	<b>-349</b>	<b>40,281</b>
<b>Unallocated by type of position</b>	<b>-35</b>	<b>4</b>	<b>370</b>	<b>0</b>	<b>0</b>	<b>1</b>
By currency						
Of which: local currency	-35	4	343	0	0	1
Of which: US dollar	1	-1	14	0	0	0
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-35	4	370	0	0	1
Of which: debt securities	\	\	\	\	\	\

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>23,336</b>	<b>-16,644</b>	<b>1,073,768</b>	<b>23,099</b>	<b>-15,228</b>	<b>1,006,819</b>
Cross-border positions	-646	-930	227,171	-362	-5,197	178,349
Of which: local currency	-5,474	-19	20,434	-5,313	-923	30,686
Local positions	24,167	-15,541	843,065	12,591	-10,741	336,654
Of which: local currency	25,706	-9,210	782,466	12,525	-7,252	300,143
Unallocated	-184	-172	3,532	10,870	709	491,815
Of which: local currency	\	\	\	13,014	-2,822	387,176
<b>Cross-border positions</b>	<b>-646</b>	<b>-930</b>	<b>227,171</b>	<b>-362</b>	<b>-5,197</b>	<b>178,349</b>
By sector of counterparty						
Banks	532	2,626	157,617	-1,951	-3,304	135,160
Of which: intragroup	6,557	\	\	\	\	\
Non-banks	-1,178	-3,557	69,552	1,590	-1,897	43,182
Of which: non-bank financial	1,163	-3,080	33,633	1,791	147	31,486
Of which: non-financial	-2,341	-478	35,918	-201	-2,044	11,697
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-5,474	-19	20,434	-5,313	-923	30,686
Foreign currencies	10,332	-1,882	163,980	9,544	-6,422	100,628
Of which: US dollar	-1,327	5,820	23,439	1,469	5,913	35,606
Of which: euro	9,989	-6,303	90,363	5,217	-10,138	48,328
Of which: yen	273	-318	838	420	-309	714
Of which: pound sterling	1,730	-44	9,496	2,224	-431	7,974
Of which: Swiss franc	-523	-68	1,581	-126	-69	1,096
Of which: other currencies	191	-968	38,262	341	-1,388	6,911
By instrument						
Of which: loans and deposits	8,081	265	147,965	4,663	-5,920	126,166
Of which: debt securities	-3,577	-1,416	20,469	...	...	...
<b>Local positions in foreign currencies</b>	<b>-1,558</b>	<b>-1,960</b>	<b>39,946</b>	<b>-210</b>	<b>1,692</b>	<b>19,501</b>
By sector of counterparty						
Banks	-16	-281	10,295	-192	858	4,178
Of which: intragroup	-338	-33	2,512	\	\	\
Non-banks	-1,542	-1,679	29,651	-18	833	15,323
Of which: non-bank financial	-575	-41	4,493	173	-204	7,001
Of which: non-financial	-968	-1,638	25,159	-191	1,038	8,323
Unallocated	0	\	\	0	\	\
By currency						
Of which: US dollar	-313	-157	3,592	-187	-230	5,287
Of which: euro	-675	-2,231	33,016	726	1,256	10,856
By instrument						
Of which: loans and deposits	-1,204	-2,356	30,871	-256	1,710	18,612
Of which: debt securities	-346	465	8,380	...	...	...
<b>Local positions in local currency</b>	<b>25,706</b>	<b>-9,210</b>	<b>782,466</b>	<b>12,525</b>	<b>-7,252</b>	<b>300,143</b>
<b>Unallocated by type of position</b>	<b>-184</b>	<b>-172</b>	<b>3,532</b>	<b>10,870</b>	<b>709</b>	<b>491,815</b>
By currency						
Of which: local currency	\	\	\	13,014	-2,822	387,176
Of which: US dollar	-5	0	16	\	\	\
Of which: euro	\	-3	109	\	\	\
By instrument						
Of which: loans and deposits	0	\	\	\	0	0
Of which: debt securities	\	\	\	11,284	657	473,178

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-5,905</b>	<b>-54,818</b>	<b>571,824</b>	<b>-5,718</b>	<b>-56,525</b>	<b>544,718</b>
Cross-border positions	-24,229	-24,887	220,572	-5,265	-62,744	311,871
Of which: local currency	-19,302	-20,173	113,054	1,845	-50,669	183,168
Local positions	19,876	-29,940	349,568	1,656	5,915	229,775
Of which: local currency	20,009	-29,670	345,628	1,675	5,647	220,871
Unallocated	-1,553	10	1,685	-2,109	305	3,072
Of which: local currency	-1,350	234	449	-1,466	245	442
<b>Cross-border positions</b>	<b>-24,229</b>	<b>-24,887</b>	<b>220,572</b>	<b>-5,265</b>	<b>-62,744</b>	<b>311,871</b>
By sector of counterparty						
Banks	-10,780	-13,076	137,942	-2,199	-44,174	167,072
Of which: intragroup	-7,063	4,141	46,237	9,815	-19,408	98,977
Non-banks	-13,170	-10,160	81,661	197	-17,351	47,987
Of which: non-bank financial	-11,004	-9,351	45,184	-1,227	-14,192	35,666
Of which: non-financial	-2,166	-808	36,477	1,423	-3,159	12,321
Unallocated	\	\	\	-3,262	-1,219	96,813
By currency						
Local currency	-19,302	-20,173	113,054	1,845	-50,669	183,168
Foreign currencies	-4,929	-4,706	107,494	-7,189	-12,092	127,338
Of which: US dollar	-6,960	9,480	37,987	-4,057	1,075	60,222
Of which: euro	...	...	...	...	...	...
Of which: yen	-599	-577	384	-556	336	5,805
Of which: pound sterling	1,041	-858	2,166	-1,570	127	11,460
Of which: Swiss franc	200	-166	959	-651	683	4,154
Of which: other currencies	\	\	\	-356	-14,313	45,697
By instrument						
Of which: loans and deposits	-17,306	-5,321	72,894	3,674	-48,018	126,044
Of which: debt securities	-282	-3,810	51,292	-918	-328	87,139
<b>Local positions in foreign currencies</b>	<b>-133</b>	<b>-287</b>	<b>3,923</b>	<b>-5</b>	<b>162</b>	<b>8,783</b>
By sector of counterparty						
Banks	42	-48	727	36	-85	727
Of which: intragroup	20	-114	577	13	-120	591
Non-banks	-405	48	3,209	-35	746	5,664
Of which: non-bank financial	-55	106	322	-64	558	1,880
Of which: non-financial	-350	-57	2,888	29	188	3,783
Unallocated	\	-287	-14	-5	-499	2,392
By currency						
Of which: US dollar	-263	111	1,827	-270	-810	4,565
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-48	-482	2,628	9	332	5,307
Of which: debt securities	-75	-10	68	-66	-1,156	1,517
<b>Local positions in local currency</b>	<b>20,009</b>	<b>-29,670</b>	<b>345,628</b>	<b>1,675</b>	<b>5,647</b>	<b>220,871</b>
<b>Unallocated by type of position</b>	<b>-1,553</b>	<b>10</b>	<b>1,685</b>	<b>-2,109</b>	<b>305</b>	<b>3,072</b>
By currency						
Of which: local currency	-1,350	234	449	-1,466	245	442
Of which: US dollar	\	\	\	-21	15	20
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-2	11	224	\	\	\
Of which: debt securities	\	0	0	\	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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>18,512</b>	<b>93,410</b>	<b>7,044,723</b>	<b>-34,685</b>	<b>114,757</b>	<b>6,784,240</b>
Cross-border positions	95,447	-59,479	2,060,724	79,855	-17,985	2,141,933
Of which: local currency	33,499	-24,150	1,138,377	23,789	-12,878	1,250,928
Local positions	-76,934	152,890	4,984,000	-114,541	132,741	4,642,307
Of which: local currency	-80,702	142,810	4,764,280	-116,198	132,173	4,433,522
Unallocated	\	-1	-1	0	0	0
Of which: local currency	\	\	\	0	\	\
<b>Cross-border positions</b>	<b>95,447</b>	<b>-59,479</b>	<b>2,060,724</b>	<b>79,855</b>	<b>-17,985</b>	<b>2,141,933</b>
By sector of counterparty						
Banks	-595	-24,150	1,121,405	-9,786	-14,222	839,475
Of which: intragroup	-6,727	-5,525	722,427	14,492	28,774	571,993
Non-banks	71,952	-33,636	842,998	79,436	-24,436	551,457
Of which: non-bank financial	75,509	-22,981	408,090	80,677	-19,423	372,955
Of which: non-financial	-3,556	-10,655	434,907	-1,242	-5,013	178,502
Unallocated	24,089	-1,694	96,321	10,205	20,673	751,001
By currency						
Local currency	33,499	-24,150	1,138,377	23,789	-12,878	1,250,928
Foreign currencies	61,947	-35,329	922,346	56,066	-5,108	891,005
Of which: US dollar	16,622	-2,743	537,206	23,949	-16,468	595,391
Of which: euro	...	...	...	...	...	...
Of which: yen	23,357	-5,424	152,249	12,374	7,083	104,632
Of which: pound sterling	11,604	-7,262	96,888	15,101	4,684	105,065
Of which: Swiss franc	10,445	-9,436	34,915	-1,127	-538	23,011
Of which: other currencies	-82	-10,463	101,088	5,770	131	62,906
By instrument						
Of which: loans and deposits	65,975	-37,742	1,249,472	69,633	-44,740	1,353,960
Of which: debt securities	-2,593	-44,270	474,962	4,712	-6,086	641,082
<b>Local positions in foreign currencies</b>	<b>3,769</b>	<b>10,078</b>	<b>219,720</b>	<b>1,657</b>	<b>569</b>	<b>208,785</b>
By sector of counterparty						
Banks	640	9,012	137,323	-3,896	2,826	145,942
Of which: intragroup	2,922	5,633	113,858	1,165	1,356	121,112
Non-banks	3,130	1,067	82,397	5,532	-2,116	62,963
Of which: non-bank financial	5,459	5,527	32,697	1,052	3,133	34,702
Of which: non-financial	-2,329	-4,461	49,700	4,481	-5,249	28,261
Unallocated	\	\	\	20	-141	-120
By currency						
Of which: US dollar	6,432	5,024	140,282	8,798	-1,924	148,009
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	5,102	10,377	201,437	1,799	3,485	194,635
Of which: debt securities	-1,537	293	17,889	-101	-2,820	13,015
<b>Local positions in local currency</b>	<b>-80,702</b>	<b>142,810</b>	<b>4,764,280</b>	<b>-116,198</b>	<b>132,173</b>	<b>4,433,522</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>-1</b>	<b>-1</b>	<b>0</b>	<b>0</b>	<b>0</b>
By currency						
Of which: local currency	\	\	\	0	\	\
Of which: US dollar	\	1	1	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	1	0	0
Of which: debt securities	\	\	\	\	\	\

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>23,293</b>	<b>21,269</b>	<b>7,343,255</b>	<b>13,036</b>	<b>14,341</b>	<b>6,795,375</b>
Cross-border positions	-49,758	-11,098	2,008,184	-57	-27,749	1,607,543
Of which: local currency	-62,831	-21,283	1,363,860	-37,856	20,848	937,805
Local positions	73,051	32,367	5,335,071	13,093	42,090	5,187,832
Of which: local currency	69,524	37,244	5,218,281	10,403	49,646	5,060,347
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-49,758</b>	<b>-11,098</b>	<b>2,008,184</b>	<b>-57</b>	<b>-27,749</b>	<b>1,607,543</b>
By sector of counterparty						
Banks	-55,130	-6,109	1,209,008	2,615	7,935	740,486
Of which: intragroup	-36,735	31,226	697,762	9,553	29,445	518,558
Non-banks	5,369	-4,973	799,126	-1,884	-31,394	216,438
Of which: non-bank financial	2,385	-3,447	219,415	1,559	-27,708	123,463
Of which: non-financial	2,982	-1,528	579,676	-3,437	-3,680	92,952
Unallocated	3	-16	50	-788	-4,290	650,619
By currency						
Local currency	-62,831	-21,283	1,363,860	-37,856	20,848	937,805
Foreign currencies	13,066	10,192	644,262	37,789	-48,575	669,673
Of which: US dollar	13,447	8,117	490,002	24,808	-37,326	502,474
Of which: euro	...	...	...	...	...	...
Of which: yen	-1,489	6,196	16,799	-699	2,641	14,177
Of which: pound sterling	2,691	-874	61,523	8,629	-7,319	61,624
Of which: Swiss franc	-2,020	-2,486	42,801	1,499	-2,882	21,731
Of which: other currencies	438	-761	33,137	3,551	-3,688	69,667
By instrument						
Of which: loans and deposits	-33,360	-306	1,354,588	896	-23,340	949,673
Of which: debt securities	-15,674	-6,561	533,524	-782	-4,292	650,540
<b>Local positions in foreign currencies</b>	<b>3,527</b>	<b>-4,877</b>	<b>116,789</b>	<b>2,693</b>	<b>-7,558</b>	<b>127,484</b>
By sector of counterparty						
Banks	4,579	-1,588	69,510	2,361	-5,938	36,545
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,052	-3,289	47,278	722	-3,775	58,184
Of which: non-bank financial	220	-66	10,562	-1,059	427	17,403
Of which: non-financial	-1,271	-3,224	36,716	1,781	-4,202	40,781
Unallocated	1	0	1	-389	2,156	32,755
By currency						
Of which: US dollar	2,778	-2,466	77,984	2,974	-4,871	88,686
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	3,097	-5,522	86,929	3,082	-9,714	94,729
Of which: debt securities	310	797	21,260	-389	2,156	32,755
<b>Local positions in local currency</b>	<b>69,524</b>	<b>37,244</b>	<b>5,218,281</b>	<b>10,403</b>	<b>49,646</b>	<b>5,060,347</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 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-5,832</b>	<b>-13,023</b>	<b>314,130</b>	<b>-8,265</b>	<b>-7,519</b>	<b>246,392</b>
Cross-border positions	-2,189	-4,392	81,676	2,608	4,321	35,012
Of which: local currency	-2,164	-5,308	73,385	3,238	2,534	31,761
Local positions	-3,585	-8,296	230,953	-10,873	-11,656	210,167
Of which: local currency	-2,654	-9,336	212,285	-10,646	-11,518	203,335
Unallocated	-58	-335	1,501	1	-183	1,213
Of which: local currency	-24	615	1,292	-6	-112	807
<b>Cross-border positions</b>	<b>-2,189</b>	<b>-4,392</b>	<b>81,676</b>	<b>2,608</b>	<b>4,321</b>	<b>35,012</b>
By sector of counterparty						
Banks	-4,113	-635	20,683	3,235	2,725	26,658
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,924	-3,757	60,993	823	1,596	8,354
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	\	...	...
By currency						
Local currency	-2,164	-5,308	73,385	3,238	2,534	31,761
Foreign currencies	-25	916	8,291	-630	1,787	3,251
Of which: US dollar	-10	-9	2,659	-614	1,467	2,622
Of which: euro	...	...	...	...	...	...
Of which: yen	-5	9	52	0	0	2
Of which: pound sterling	35	-50	921	3	41	126
Of which: Swiss franc	-68	-58	1,709	-18	9	85
Of which: other currencies	23	1,023	2,950	-1	270	416
By instrument						
Of which: loans and deposits	-4,200	-1,132	22,435	2,614	5,715	35,012
Of which: debt securities	1,914	-4,004	53,865	...	...	...
<b>Local positions in foreign currencies</b>	<b>-931</b>	<b>1,040</b>	<b>18,668</b>	<b>-227</b>	<b>-138</b>	<b>6,832</b>
By sector of counterparty						
Banks	1	-2	11	1	0	13
Of which: intragroup	...	...	...	...	...	...
Non-banks	-932	1,041	18,657	-228	-138	6,819
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-867	1,154	9,056	-238	-115	5,504
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-931	1,040	18,668	-227	-138	6,832
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>-2,654</b>	<b>-9,336</b>	<b>212,285</b>	<b>-10,646</b>	<b>-11,518</b>	<b>203,335</b>
<b>Unallocated by type of position</b>	<b>-58</b>	<b>-335</b>	<b>1,501</b>	<b>1</b>	<b>-183</b>	<b>1,213</b>
By currency						
Of which: local currency	-24	615	1,292	-6	-112	807
Of which: US dollar	-13	4	78	1	-7	128
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-65	-340	637	1	-183	1,213
Of which: debt securities	1	15	21	...	...	...

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>472</b>	<b>1,859</b>	<b>147,434</b>	<b>667</b>	<b>1,811</b>	<b>144,233</b>
Cross-border positions	1,004	1,694	140,866	-321	415	88,804
Of which: local currency	-382	-104	27,389	-424	339	16,740
Local positions	-479	-577	5,699	2,889	1,432	42,713
Of which: local currency	98	-891	3,886	125	144	13,134
Unallocated	-53	742	869	-1,901	-36	12,716
Of which: local currency	6	555	622	40	461	806
<b>Cross-border positions</b>	<b>1,004</b>	<b>1,694</b>	<b>140,866</b>	<b>-321</b>	<b>415</b>	<b>88,804</b>
By sector of counterparty						
Banks	6,069	908	99,255	-94	673	54,399
Of which: intragroup	4,084	-312	79,209	-10	393	53,723
Non-banks	-5,061	789	41,614	-94	-298	33,432
Of which: non-bank financial	-5,326	357	27,734	185	-485	7,594
Of which: non-financial	265	433	13,880	-279	187	25,838
Unallocated	-5	-4	-3	-133	39	972
By currency						
Local currency	-382	-104	27,389	-424	339	16,740
Foreign currencies	1,386	1,798	113,477	104	75	72,064
Of which: US dollar	872	1,764	86,298	481	-784	59,604
Of which: euro	815	-39	16,327	-266	589	4,748
Of which: yen	107	-19	295	12	36	123
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-167	195	7,587	63	331	4,572
Of which: other currencies	-240	-103	2,971	-185	-97	3,018
By instrument						
Of which: loans and deposits	-1,187	690	112,199	-558	279	79,618
Of which: debt securities	2,103	1,232	16,951	66	184	8,595
<b>Local positions in foreign currencies</b>	<b>-577</b>	<b>315</b>	<b>1,813</b>	<b>2,764</b>	<b>1,288</b>	<b>29,579</b>
By sector of counterparty						
Banks	37	281	978	166	353	3,317
Of which: intragroup	101	293	894	148	298	2,926
Non-banks	-496	42	745	2,602	968	25,915
Of which: non-bank financial	-395	59	519	2,482	859	15,545
Of which: non-financial	-101	-17	225	120	109	10,370
Unallocated	-118	-8	89	-3	-33	347
By currency						
Of which: US dollar	-109	-17	1,248	1,372	1,535	21,020
Of which: euro	-242	274	430	1,375	-197	5,427
By instrument						
Of which: loans and deposits	-396	304	1,645	1,673	48	18,559
Of which: debt securities	-11	-7	8	1,075	1,209	8,278
<b>Local positions in local currency</b>	<b>98</b>	<b>-891</b>	<b>3,886</b>	<b>125</b>	<b>144</b>	<b>13,134</b>
<b>Unallocated by type of position</b>	<b>-53</b>	<b>742</b>	<b>869</b>	<b>-1,901</b>	<b>-36</b>	<b>12,716</b>
By currency						
Of which: local currency	6	555	622	40	461	806
Of which: US dollar	-55	100	130	-2,087	-393	2,649
Of which: euro	-5	69	100	121	-126	8,334
By instrument						
Of which: loans and deposits	-7	743	787	-86	604	769
Of which: debt securities	7	-14	1	-1,796	-802	11,364

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>28,730</b>	<b>113,663</b>	<b>2,624,196</b>	<b>40,801</b>	<b>93,145</b>	<b>2,643,557</b>
Cross-border positions	52,946	55,163	1,351,454	18,017	21,070	1,070,416
Of which: local currency	4,905	10,798	117,964	9,965	-4,699	205,030
Local positions	-24,304	59,400	1,272,725	22,933	72,465	1,573,071
Of which: local currency	-12,679	35,024	826,762	10,660	33,456	875,911
Unallocated	89	-900	16	-149	-389	71
Of which: local currency	155	-358	5	-6	-52	5
<b>Cross-border positions</b>	<b>52,946</b>	<b>55,163</b>	<b>1,351,454</b>	<b>18,017</b>	<b>21,070</b>	<b>1,070,416</b>
By sector of counterparty						
Banks	22,900	43,577	856,173	-13,626	26,068	637,610
Of which: intragroup	32,188	38,403	480,442	-3,383	30,720	453,010
Non-banks	30,045	11,586	495,281	31,643	-4,998	432,806
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	0	0
By currency						
Local currency	4,905	10,798	117,964	9,965	-4,699	205,030
Foreign currencies	48,041	44,365	1,233,490	8,052	25,769	865,386
Of which: US dollar	36,041	88,952	840,409	8,179	-5,220	634,046
Of which: euro	3,703	193	64,733	119	5,140	40,772
Of which: yen	15,101	-15,711	107,690	-1,987	18,509	58,730
Of which: pound sterling	3,720	1,938	21,448	-897	2,812	10,848
Of which: Swiss franc	-384	-67	4,118	-316	-72	2,649
Of which: other currencies	-10,140	-30,940	195,094	2,954	4,599	118,341
By instrument						
Of which: loans and deposits	32,473	21,154	817,465	28,285	-7,251	819,223
Of which: debt securities	31,798	1,917	365,157	-397	1,622	17,432
<b>Local positions in foreign currencies</b>	<b>-11,625</b>	<b>24,376</b>	<b>445,963</b>	<b>12,272</b>	<b>39,009</b>	<b>697,160</b>
By sector of counterparty						
Banks	-15,943	18,415	139,566	-12,999	18,262	198,684
Of which: intragroup	-9,455	5,414	40,029	-12,767	4,296	47,136
Non-banks	4,318	5,961	306,397	25,271	20,747	498,476
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	0	0	\	\	\
By currency						
Of which: US dollar	-8,320	31,983	359,180	23,002	51,246	506,379
Of which: euro	-861	1,820	24,495	3,966	-963	20,565
By instrument						
Of which: loans and deposits	-8,676	14,050	356,250	9,578	27,614	553,107
Of which: debt securities	3,693	3,006	52,232	5,216	1,977	94,009
<b>Local positions in local currency</b>	<b>-12,679</b>	<b>35,024</b>	<b>826,762</b>	<b>10,660</b>	<b>33,456</b>	<b>875,911</b>
<b>Unallocated by type of position</b>	<b>89</b>	<b>-900</b>	<b>16</b>	<b>-149</b>	<b>-389</b>	<b>71</b>
By currency						
Of which: local currency	155	-358	5	-6	-52	5
Of which: US dollar	-103	-394	3	-135	-304	59
Of which: euro	-1	-7	0	-22	-5	1
By instrument						
Of which: loans and deposits	-48	-415	0	-104	-314	1
Of which: debt securities	\	\	\	\	\	\



## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>45,236</b>	<b>103,224</b>	<b>1,892,180</b>	<b>33,276</b>	<b>111,272</b>	<b>1,876,125</b>
Cross-border positions	6,282	-4,495	41,182	10,845	128	162,608
Of which: local currency	\	\	\	\	\	\
Local positions	40,444	107,530	1,833,444	23,076	112,650	1,709,954
Of which: local currency	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>6,282</b>	<b>-4,495</b>	<b>41,182</b>	<b>10,845</b>	<b>128</b>	<b>162,608</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	1,648	-520	18,499	8,373	-3,925	128,377
Of which: non-bank financial	-42	0	23	633	-1,240	7,189
Of which: non-financial	1,690	-521	18,476	7,740	-2,685	121,188
Unallocated	\	\	\	\	\	\
By currency						
Local currency	\	\	\	\	\	\
Foreign currencies	5,929	-5,801	36,406	2,346	-9,030	57,826
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	6,036	-4,549	40,387	10,472	934	129,952
Of which: debt securities	\	\	...	\	\	\
<b>Local positions in foreign currencies</b>	<b>-2,212</b>	<b>4,650</b>	<b>25,231</b>	<b>-718</b>	<b>697</b>	<b>9,587</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	-2,243	4,871	23,275	-479	544	6,484
Of which: non-bank financial	-174	318	1,428	13	-11	98
Of which: non-financial	-2,069	4,553	21,846	-492	556	6,385
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	\	\	...	...	...	...

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>4,627</b>	<b>15,721</b>	<b>480,297</b>	<b>3,965</b>	<b>26,099</b>	<b>440,335</b>
Cross-border positions	-3,922	-709	13,835	-2,244	13,662	49,007
Of which: local currency	-57	44	131	173	878	9,175
Local positions	8,521	16,461	466,066	6,134	12,470	390,435
Of which: local currency	9,363	16,961	389,872	4,966	10,687	333,074
Unallocated	29	-30	396	76	-33	893
Of which: local currency	-9	0	246	76	-33	893
<b>Cross-border positions</b>	<b>-3,922</b>	<b>-709</b>	<b>13,835</b>	<b>-2,244</b>	<b>13,662</b>	<b>49,007</b>
By sector of counterparty						
Banks	-2,161	-610	13,409	-981	13,580	44,700
Of which: intragroup	\	\	\	\	\	\
Non-banks	-1,761	-100	426	-1,263	82	4,307
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-57	44	131	173	878	9,175
Foreign currencies	-3,864	-754	13,704	-2,417	12,785	39,832
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	-2,887	-785	9,971	-1,836	12,615	38,723
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in foreign currencies</b>	<b>-843</b>	<b>-500</b>	<b>76,194</b>	<b>1,167</b>	<b>1,783</b>	<b>57,361</b>
By sector of counterparty						
Banks	2,363	-2,126	18,868	-962	-80	3,416
Of which: intragroup	...	...	...	...	...	...
Non-banks	-3,206	1,626	57,326	2,129	1,863	53,945
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	313	-133	58,799	1,586	1,787	56,203
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in local currency</b>	<b>9,363</b>	<b>16,961</b>	<b>389,872</b>	<b>4,966</b>	<b>10,687</b>	<b>333,074</b>
<b>Unallocated by type of position</b>	<b>29</b>	<b>-30</b>	<b>396</b>	<b>76</b>	<b>-33</b>	<b>893</b>
By currency						
Of which: local currency	-9	0	246	76	-33	893
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	21	-27	360	5	-54	25
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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-2,122</b>	<b>-14,634</b>	<b>581,392</b>	<b>2,133</b>	<b>-14,687</b>	<b>618,878</b>
Cross-border positions	-4,902	-6,882	285,766	-424	-4,219	260,073
Of which: local currency	-1,545	-443	146,029	816	-3,260	139,837
Local positions	2,779	-7,753	295,626	2,558	-10,469	358,805
Of which: local currency	2,312	-6,539	275,154	1,169	-9,390	314,962
Unallocated	0	\	\	\	\	\
Of which: local currency	0	\	\	\	\	\
<b>Cross-border positions</b>	<b>-4,902</b>	<b>-6,882</b>	<b>285,766</b>	<b>-424</b>	<b>-4,219</b>	<b>260,073</b>
By sector of counterparty						
Banks	-1,437	-6,669	166,431	1,207	328	130,435
Of which: intragroup	-282	-2,947	98,728	-2,233	8,321	89,282
Non-banks	-3,391	-1,826	117,254	1,061	3,318	70,695
Of which: non-bank financial	1,558	-1,800	41,309	-904	5,446	55,537
Of which: non-financial	-4,949	-26	75,945	1,965	-2,129	15,158
Unallocated	-74	1,612	2,080	-2,692	-7,865	58,943
By currency						
Local currency	-1,545	-443	146,029	816	-3,260	139,837
Foreign currencies	-3,357	-6,439	139,736	-1,240	-958	120,236
Of which: US dollar	-3,701	-5,629	76,652	-946	673	72,012
Of which: euro	...	...	...	...	...	...
Of which: yen	-2	732	7,254	-397	-142	4,600
Of which: pound sterling	-212	-1,058	46,970	-72	-1,252	29,339
Of which: Swiss franc	-75	-481	1,387	113	-640	1,306
Of which: other currencies	633	-4	7,475	62	402	12,979
By instrument						
Of which: loans and deposits	1,023	2,584	177,893	2,705	7,277	176,130
Of which: debt securities	-6,417	-7,184	75,673	-1,696	-9,195	33,729
<b>Local positions in foreign currencies</b>	<b>468</b>	<b>-1,214</b>	<b>20,473</b>	<b>1,388</b>	<b>-1,079</b>	<b>43,842</b>
By sector of counterparty						
Banks	-261	-1,906	2,758	-54	-1,712	1,940
Of which: intragroup	-74	-2,250	1,835	-17	-1,704	1,624
Non-banks	729	692	17,714	1,140	-1,201	19,279
Of which: non-bank financial	1,049	259	11,759	317	-598	9,693
Of which: non-financial	-320	433	5,955	823	-603	9,586
Unallocated	\	\	\	302	1,834	22,622
By currency						
Of which: US dollar	691	-588	13,738	652	-1,630	33,683
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	994	-105	16,326	976	-1,298	18,793
Of which: debt securities	-46	200	1,218	-55	1,552	1,544
<b>Local positions in local currency</b>	<b>2,312</b>	<b>-6,539</b>	<b>275,154</b>	<b>1,169</b>	<b>-9,390</b>	<b>314,962</b>
<b>Unallocated by type of position</b>	<b>0</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	0	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	0	0	\	\	\

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>2,860</b>	<b>-5,219</b>	<b>56,439</b>	<b>2,850</b>	<b>-5,202</b>	<b>56,439</b>
Cross-border positions	2,332	-2,207	49,954	2,085	-1,821	39,353
Of which: local currency	1,528	-2,295	28,249	1,296	-2,059	20,484
Local positions	517	-3,001	6,433	821	-3,344	16,950
Of which: local currency	279	-2,984	4,099	527	-3,242	11,552
Unallocated	12	-11	52	-57	-37	136
Of which: local currency	7	-14	34	0	-22	95
<b>Cross-border positions</b>	<b>2,332</b>	<b>-2,207</b>	<b>49,954</b>	<b>2,085</b>	<b>-1,821</b>	<b>39,353</b>
By sector of counterparty						
Banks	2,164	-2,136	44,370	1,190	-1,186	12,224
Of which: intragroup	1,957	-1,624	37,778	1,158	-944	9,701
Non-banks	169	-69	5,569	940	-641	27,089
Of which: non-bank financial	24	-15	158	79	-121	3,829
Of which: non-financial	145	-54	5,411	861	-520	23,261
Unallocated	0	-2	16	-44	5	39
By currency						
Local currency	1,528	-2,295	28,249	1,296	-2,059	20,484
Foreign currencies	805	88	21,706	789	238	18,869
Of which: US dollar	907	691	17,311	704	676	14,790
Of which: euro	-26	-558	3,823	105	-429	3,187
Of which: yen	-1	2	133	-8	-1	120
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	4	14	101	-9	-30	199
Of which: other currencies	-80	-61	338	-4	22	572
By instrument						
Of which: loans and deposits	2,200	-2,257	47,950	2,079	-966	38,666
Of which: debt securities	132	3	1,818	...	...	...
<b>Local positions in foreign currencies</b>	<b>238</b>	<b>-16</b>	<b>2,334</b>	<b>295</b>	<b>-103</b>	<b>5,398</b>
By sector of counterparty						
Banks	225	-83	1,257	229	-162	1,165
Of which: intragroup	216	-75	1,202	229	-163	1,118
Non-banks	14	67	1,075	76	56	4,218
Of which: non-bank financial	-28	102	1,063	-36	78	1,460
Of which: non-financial	42	-35	13	112	-22	2,758
Unallocated	-1	0	2	-10	3	15
By currency						
Of which: US dollar	42	-125	1,516	355	-90	3,700
Of which: euro	122	16	609	-73	-86	1,202
By instrument						
Of which: loans and deposits	190	31	2,325	301	-102	5,381
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>279</b>	<b>-2,984</b>	<b>4,099</b>	<b>527</b>	<b>-3,242</b>	<b>11,552</b>
<b>Unallocated by type of position</b>	<b>12</b>	<b>-11</b>	<b>52</b>	<b>-57</b>	<b>-37</b>	<b>136</b>
By currency						
Of which: local currency	7	-14	34	0	-22	95
Of which: US dollar	6	1	15	1	-3	21
Of which: euro	-1	1	2	-52	-11	16
By instrument						
Of which: loans and deposits	0	0	0	-48	-38	68
Of which: debt securities	6	-1	35	...	...	...

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-65,151</b>	<b>-30,544</b>	<b>3,970,459</b>	<b>-65,216</b>	<b>-27,892</b>	<b>3,972,797</b>
Cross-border positions	-29,042	4,478	441,400	-24,145	-9,320	436,589
Of which: local currency	-28,125	-14,665	339,864	-21,395	-13,442	385,987
Local positions	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Unallocated	567	-983	19,747	-4,657	-2,356	87,493
Of which: local currency	531	-975	18,635	-4,551	-2,651	75,824
<b>Cross-border positions</b>	<b>-29,042</b>	<b>4,478</b>	<b>441,400</b>	<b>-24,145</b>	<b>-9,320</b>	<b>436,589</b>
By sector of counterparty						
Banks	-23,353	-7,285	273,479	-22,599	-1,322	329,420
Of which: intragroup	-15,198	4,320	54,815	-14,798	6,064	157,340
Non-banks	-5,678	11,786	167,473	-1,590	-7,883	104,407
Of which: non-bank financial	2,393	2,006	76,795	1,159	-9,167	93,592
Of which: non-financial	-8,071	9,780	90,678	-2,749	1,284	10,815
Unallocated	-10	-23	449	44	-115	2,763
By currency						
Local currency	-28,125	-14,665	339,864	-21,395	-13,442	385,987
Foreign currencies	-917	19,143	101,536	-2,749	4,122	50,602
Of which: US dollar	-941	4,070	68,628	-1,766	1,004	37,645
Of which: euro	...	...	...	...	...	...
Of which: yen	-224	-7	1,091	-243	-126	1,186
Of which: pound sterling	965	1,219	7,767	-255	2,130	6,782
Of which: Swiss franc	-44	78	1,633	-234	56	1,754
Of which: other currencies	-672	13,783	22,417	-250	1,057	3,234
By instrument						
Of which: loans and deposits	-20,619	11,747	203,352	-26,673	7,437	323,751
Of which: debt securities	-9,007	621	88,209	-5	-78	2,515
<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>567</b>	<b>-983</b>	<b>19,747</b>	<b>-4,657</b>	<b>-2,356</b>	<b>87,493</b>
By currency						
Of which: local currency	531	-975	18,635	-4,551	-2,651	75,824
Of which: US dollar	-9	13	511	-27	291	10,720
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	3	327	501	0	1	2
Of which: debt securities	234	299	5,538	-4,306	-2,577	85,267

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>220,746</b>	<b>121,207</b>	<b>21,320,468</b>	<b>110,864</b>	<b>346,266</b>	<b>20,742,598</b>
Cross-border positions	55,076	39,868	3,454,730	-26,193	33,130	1,341,123
Of which: local currency	-16,398	47,619	817,313	-6,461	-10,986	277,102
Local positions	165,643	81,120	17,865,443	142,842	316,889	19,174,196
Of which: local currency	142,830	74,947	17,333,837	73,744	360,053	18,440,245
Unallocated	27	219	295	-5,785	-3,753	227,279
Of which: local currency	0	2	3	-2,310	-5,926	150,800
<b>Cross-border positions</b>	<b>55,076</b>	<b>39,868</b>	<b>3,454,730</b>	<b>-26,193</b>	<b>33,130</b>	<b>1,341,123</b>
By sector of counterparty						
Banks	-7,549	35,765	1,069,479	-14,976	64,456	1,130,763
Of which: intragroup	-18,394	19,592	525,684	-10,068	62,750	681,012
Non-banks	62,626	4,102	2,385,251	-11,217	-31,326	210,360
Of which: non-bank financial	-4,375	50,500	853,749	-13,356	-57,597	147,038
Of which: non-financial	67,001	-46,397	1,531,502	2,139	26,270	63,322
Unallocated	\	\	\	0	0	0
By currency						
Local currency	-16,398	47,619	817,313	-6,461	-10,986	277,102
Foreign currencies	71,475	-7,751	2,637,417	-19,732	44,116	1,064,021
Of which: US dollar	62,189	-20,148	1,934,419	-17,925	38,788	885,285
Of which: euro	277	1,196	344,193	-2,093	2,240	130,060
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	491	-1,756	69,730	-89	92	11,950
Of which: Swiss franc	-171	-788	18,227	-5	-30	91
Of which: other currencies	8,689	13,745	270,848	380	3,026	36,635
By instrument						
Of which: loans and deposits	-159	12,932	721,774	-26,193	33,130	1,341,123
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in foreign currencies</b>	<b>22,813</b>	<b>6,173</b>	<b>531,606</b>	<b>69,098</b>	<b>-43,164</b>	<b>733,951</b>
By sector of counterparty						
Banks	19,228	-8,987	311,411	42,585	14,954	404,430
Of which: intragroup	...	...	...	...	...	...
Non-banks	3,585	15,160	220,195	26,513	-58,118	329,522
Of which: non-bank financial	999	5,520	44,242	11,663	-1,585	137,538
Of which: non-financial	2,586	9,640	175,954	14,849	-56,533	191,983
Unallocated	0	0	0	...	0	0
By currency						
Of which: US dollar	18,402	7,045	472,799	60,524	-33,361	631,933
Of which: euro	2,501	-1,534	32,789	-2,314	-1,020	52,770
By instrument						
Of which: loans and deposits	6,228	8,369	229,342	69,098	-43,164	733,951
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in local currency</b>	<b>142,830</b>	<b>74,947</b>	<b>17,333,837</b>	<b>73,744</b>	<b>360,053</b>	<b>18,440,245</b>
<b>Unallocated by type of position</b>	<b>27</b>	<b>219</b>	<b>295</b>	<b>-5,785</b>	<b>-3,753</b>	<b>227,279</b>
By currency						
Of which: local currency	0	2	3	-2,310	-5,926	150,800
Of which: US dollar	27	217	290	-3,590	1,910	67,764
Of which: euro	0	1	1	2	49	5,304
By instrument						
Of which: loans and deposits	...	...	...	\	\	\
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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>1,982</b>	<b>-2,021</b>	<b>147,432</b>	<b>1,447</b>	<b>-2,703</b>	<b>129,407</b>
Cross-border positions	1,256	-2,490	144,264	1,657	608	95,682
Of which: local currency	-342	1,578	57,455	-405	1,344	40,289
Local positions	726	459	3,119	-754	-1,364	14,986
Of which: local currency	...	...	...	...	...	...
Unallocated	0	10	49	544	-1,946	18,739
Of which: local currency	0	5	37	354	-236	1,528
<b>Cross-border positions</b>	<b>1,256</b>	<b>-2,490</b>	<b>144,264</b>	<b>1,657</b>	<b>608</b>	<b>95,682</b>
By sector of counterparty						
Banks	2,401	-2,594	125,893	-630	-251	40,037
Of which: intragroup	773	-1,992	120,125	1,136	-4,423	28,057
Non-banks	-1,145	104	18,371	2,287	859	55,645
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-342	1,578	57,455	-405	1,344	40,289
Foreign currencies	1,597	-4,066	86,810	2,065	-735	55,395
Of which: US dollar	349	-3,373	62,144	542	-662	42,538
Of which: euro	1,402	-1,472	16,944	1,806	-357	9,521
Of which: yen	-122	-55	506	2	-43	279
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	89	327	2,573	-55	340	941
Of which: other currencies	-120	506	4,643	-230	-14	2,116
By instrument						
Of which: loans and deposits	-1	-1,938	129,553	1,119	1,170	94,275
Of which: debt securities	848	280	5,646	439	-294	706
<b>Local positions in foreign currencies</b>	<b>726</b>	<b>459</b>	<b>3,119</b>	<b>-754</b>	<b>-1,364</b>	<b>14,986</b>
By sector of counterparty						
Banks	246	405	854	419	-745	545
Of which: intragroup	...	...	...	...	...	...
Non-banks	480	54	2,265	-1,173	-619	14,441
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	197	413	1,185	-588	-556	9,017
Of which: euro	658	41	1,813	-160	-757	4,695
By instrument						
Of which: loans and deposits	733	525	2,951	-1,262	-838	14,638
Of which: debt securities	2	-1	8	0	-2	1
<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>0</b>	<b>10</b>	<b>49</b>	<b>544</b>	<b>-1,946</b>	<b>18,739</b>
By currency						
Of which: local currency	0	5	37	354	-236	1,528
Of which: US dollar	-1	6	7	-269	-1,032	11,248
Of which: euro	0	2	5	423	-647	3,482
By instrument						
Of which: loans and deposits	\	\	\	-6	-31	28
Of which: debt securities	-1	\	\	543	-1,918	18,636

## Banks located in South 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>69,903</b>	<b>-8,427</b>	<b>1,965,292</b>	<b>57,731</b>	<b>2,796</b>	<b>1,763,752</b>
Cross-border positions	10,921	-12,163	213,076	-388	128	232,933
Of which: local currency	19	249	1,087	198	971	5,392
Local positions	59,019	3,646	1,750,721	57,798	1,926	1,528,334
Of which: local currency	57,940	2,457	1,617,574	41,735	18,838	1,398,123
Unallocated	-37	90	1,496	320	742	2,485
Of which: local currency	\	...	...	\	\	\
<b>Cross-border positions</b>	<b>10,921</b>	<b>-12,163</b>	<b>213,076</b>	<b>-388</b>	<b>128</b>	<b>232,933</b>
By sector of counterparty						
Banks	10,813	-2,084	93,224	3,699	-1,708	181,970
Of which: intragroup	6,660	-928	37,035	1,840	1,288	75,730
Non-banks	-965	3,891	98,524	340	1,199	18,856
Of which: non-bank financial	-729	-576	9,490	115	584	12,537
Of which: non-financial	-237	4,467	89,034	225	615	6,319
Unallocated	1,073	-13,970	21,328	-4,426	637	32,107
By currency						
Local currency	19	249	1,087	198	971	5,392
Foreign currencies	9,829	1,558	190,661	3,841	-1,480	195,434
Of which: US dollar	9,409	2,423	161,348	4,601	-3,615	154,478
Of which: euro	99	865	8,286	-890	-22	8,135
Of which: yen	304	419	3,845	-956	122	4,568
Of which: pound sterling	132	125	770	-121	41	1,079
Of which: Swiss franc	6	3	70	11	-20	839
Of which: other currencies	-121	-2,277	16,342	1,195	2,014	26,336
By instrument						
Of which: loans and deposits	2,856	3,831	148,600	2,903	-1,389	50,220
Of which: debt securities	981	-257	10,911	-568	-72	81,617
<b>Local positions in foreign currencies</b>	<b>-2,538</b>	<b>-3,478</b>	<b>78,893</b>	<b>5,968</b>	<b>-8,443</b>	<b>84,101</b>
By sector of counterparty						
Banks	-918	-2,403	24,997	-1,313	-2,231	21,431
Of which: intragroup	-603	-52	333	-441	518	824
Non-banks	-1,620	-1,076	53,896	7,281	-6,211	62,670
Of which: non-bank financial	146	93	1,333	-702	797	7,590
Of which: non-financial	-1,766	-1,169	52,563	7,983	-7,008	55,080
Unallocated	\	0	0	\	\	\
By currency						
Of which: US dollar	-2,974	-3,254	68,557	5,828	-7,746	73,240
Of which: euro	-171	-518	2,881	162	-397	3,235
By instrument						
Of which: loans and deposits	-2,865	-3,563	69,816	6,516	-8,973	81,091
Of which: debt securities	334	82	9,032	-109	535	2,842
<b>Local positions in local currency</b>	<b>57,940</b>	<b>2,457</b>	<b>1,617,574</b>	<b>41,735</b>	<b>18,838</b>	<b>1,398,123</b>
<b>Unallocated by type of position</b>	<b>-37</b>	<b>90</b>	<b>1,496</b>	<b>320</b>	<b>742</b>	<b>2,485</b>
By currency						
Of which: local currency	\	...	...	\	\	\
Of which: US dollar	-28	94	1,464	237	744	2,404
Of which: euro	-2	-7	28	0	0	1
By instrument						
Of which: loans and deposits	-22	10	146	10	17	81
Of which: debt securities	\	\	\	385	619	1,001



## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-30,793</b>	<b>-165</b>	<b>795,720</b>	<b>-33,340</b>	<b>-1,360</b>	<b>727,648</b>
Cross-border positions	-44,424	-23,162	557,645	-27,237	490	393,963
Of which: local currency	-39,750	-6,012	311,677	-23,447	10,247	220,799
Local positions	13,655	23,008	237,796	-7,270	-3,251	268,894
Of which: local currency	17,146	23,363	205,521	-1,751	-503	185,436
Unallocated	-24	-11	279	1,167	1,401	64,790
Of which: local currency	-24	-11	279	238	282	30,762
<b>Cross-border positions</b>	<b>-44,424</b>	<b>-23,162</b>	<b>557,645</b>	<b>-27,237</b>	<b>490</b>	<b>393,963</b>
By sector of counterparty						
Banks	-41,917	-15,307	328,059	-24,525	6,268	263,082
Of which: intragroup	-38,318	-10,835	196,562	-23,041	11,316	190,412
Non-banks	-2,752	-5,463	226,490	-2,613	-5,696	129,155
Of which: non-bank financial	-2,386	1,350	57,815	-1,170	-2,072	68,876
Of which: non-financial	-366	-6,813	168,675	-1,443	-3,625	60,279
Unallocated	245	-2,393	3,096	-98	-82	1,725
By currency						
Local currency	-39,750	-6,012	311,677	-23,447	10,247	220,799
Foreign currencies	-2,303	-16,907	237,125	-1,910	-8,004	155,485
Of which: US dollar	-3,937	-9,351	165,282	190	-8,812	113,303
Of which: euro	...	...	...	...	...	...
Of which: yen	-1,161	-203	7,230	-877	329	3,401
Of which: pound sterling	983	-2,253	22,171	-123	1,024	15,088
Of which: Swiss franc	1,120	-3,227	20,730	44	413	5,320
Of which: other currencies	692	-1,874	21,711	-1,144	-958	18,374
By instrument						
Of which: loans and deposits	-37,734	-16,412	409,611	-23,653	1,436	378,942
Of which: debt securities	-4,348	-4,937	137,754	...	...	...
<b>Local positions in foreign currencies</b>	<b>-1,945</b>	<b>-242</b>	<b>26,502</b>	<b>-4,554</b>	<b>-3,164</b>	<b>79,982</b>
By sector of counterparty						
Banks	-543	-660	12,552	-661	-1,821	13,229
Of which: intragroup	-227	-973	8,930	-799	-1,161	8,331
Non-banks	396	-826	9,180	-2,526	-3,183	66,534
Of which: non-bank financial	-132	-753	5,604	-1,947	-3,555	61,631
Of which: non-financial	528	-73	3,576	-579	372	4,902
Unallocated	-1,798	1,244	4,770	-1,368	1,840	220
By currency						
Of which: US dollar	-1,694	-970	19,078	-4,985	-1,608	53,463
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-72	-1,236	19,635	-3,186	-5,004	79,762
Of which: debt securities	-75	-250	2,097	...	...	...
<b>Local positions in local currency</b>	<b>17,146</b>	<b>23,363</b>	<b>205,521</b>	<b>-1,751</b>	<b>-503</b>	<b>185,436</b>
<b>Unallocated by type of position</b>	<b>-24</b>	<b>-11</b>	<b>279</b>	<b>1,167</b>	<b>1,401</b>	<b>64,790</b>
By currency						
Of which: local currency	-24	-11	279	238	282	30,762
Of which: US dollar	...	...	...	2,095	1,033	27,381
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	0	0	-97	-100	162
Of which: debt securities	-24	-11	279	1,264	1,501	64,628

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-1,039</b>	<b>3,817</b>	<b>173,021</b>	<b>-1,011</b>	<b>3,518</b>	<b>174,114</b>
Cross-border positions	-2,666	-1,437	102,971	-5,261	-6,108	62,334
Of which: local currency	-146	59	1,166	-13	56	2,136
Local positions	1,611	5,245	70,024	4,395	9,897	110,292
Of which: local currency	950	597	26,546	2,152	1,282	37,157
Unallocated	17	9	26	-145	-271	1,488
Of which: local currency	0	0	0	-34	54	255
<b>Cross-border positions</b>	<b>-2,666</b>	<b>-1,437</b>	<b>102,971</b>	<b>-5,261</b>	<b>-6,108</b>	<b>62,334</b>
By sector of counterparty						
Banks	-2,720	-2,119	49,037	-3,582	-3,440	31,617
Of which: intragroup	-4,012	-1,442	35,711	-3,859	-3,319	26,557
Non-banks	54	636	53,772	-1,869	-3,047	29,601
Of which: non-bank financial	514	490	8,985	638	-3,447	3,174
Of which: non-financial	-461	146	44,786	-2,507	400	26,427
Unallocated	0	46	163	190	379	1,115
By currency						
Local currency	-146	59	1,166	-13	56	2,136
Foreign currencies	-2,520	-1,496	101,805	-5,249	-6,164	60,198
Of which: US dollar	-516	2,629	59,541	462	-4,902	31,976
Of which: euro	1,505	-2,099	3,154	-1,495	775	2,496
Of which: yen	-17	83	213	4	14	44
Of which: pound sterling	43	33	322	7	13	97
Of which: Swiss franc	-1	6	27	-3	0	22
Of which: other currencies	-3,534	-2,148	38,548	-4,222	-2,064	25,563
By instrument						
Of which: loans and deposits	-4,341	-2,218	88,560	-5,451	-6,487	61,218
Of which: debt securities	1,759	721	13,768	156	340	885
<b>Local positions in foreign currencies</b>	<b>661</b>	<b>4,648</b>	<b>43,478</b>	<b>2,244</b>	<b>8,615</b>	<b>73,135</b>
By sector of counterparty						
Banks	-131	3,723	5,035	-127	3,729	5,035
Of which: intragroup	-509	1,927	2,240	5	1,915	1,998
Non-banks	591	970	37,414	2,392	4,374	62,280
Of which: non-bank financial	-68	37	132	158	0	896
Of which: non-financial	660	933	37,282	2,234	4,374	61,384
Unallocated	201	-45	1,029	-21	512	5,821
By currency						
Of which: US dollar	256	-104	2,944	2,023	2,421	16,397
Of which: euro	53	-225	147	65	-44	416
By instrument						
Of which: loans and deposits	460	4,693	42,444	2,265	8,103	67,315
Of which: debt securities	...	...	...	1	387	4,405
<b>Local positions in local currency</b>	<b>950</b>	<b>597</b>	<b>26,546</b>	<b>2,152</b>	<b>1,282</b>	<b>37,157</b>
<b>Unallocated by type of position</b>	<b>17</b>	<b>9</b>	<b>26</b>	<b>-145</b>	<b>-271</b>	<b>1,488</b>
By currency						
Of which: local currency	0	0	0	-34	54	255
Of which: US dollar	0	0	0	73	-154	695
Of which: euro	0	0	0	0	0	0
By instrument						
Of which: loans and deposits	17	9	26	-145	-271	1,488
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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	\	\	\	\	\	\
Cross-border positions	-4,223	569	53,275	-2,171	3,257	92,460
Of which: local currency	\	\	\	\	\	\
Local positions	-342	330	395,952	-1,534	2,949	389,164
Of which: local currency	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>-4,223</b>	<b>569</b>	<b>53,275</b>	<b>-2,171</b>	<b>3,257</b>	<b>92,460</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	-76	12	14,407	979	187	22,158
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	\	\	\
By currency						
Local currency	\	\	\	\	\	\
Foreign currencies	-3,870	-237	47,415	-3,049	2,618	59,708
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	-3,636	1,213	33,247	-2,004	2,938	60,955
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in foreign currencies</b>	<b>-2,868</b>	<b>879</b>	<b>39,517</b>	<b>-1,398</b>	<b>-1,314</b>	<b>43,287</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	4	-220	5,186	-2,782	-526	26,234
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	-2,645	485	27,995	-1,569	-1,175	35,188
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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-607</b>	<b>4,762</b>	<b>361,482</b>	<b>-3,489</b>	<b>-108</b>	<b>309,415</b>
Cross-border positions	1,584	1,583	18,140	-4,080	969	21,060
Of which: local currency	6	-189	460	-535	218	2,858
Local positions	-4,409	8,923	334,243	-292	4,464	279,267
Of which: local currency	-6,969	9,294	285,944	-2,353	5,972	242,694
Unallocated	2,219	-5,745	9,099	883	-5,541	9,088
Of which: local currency	1,874	-5,235	5,983	184	-4,841	9,081
<b>Cross-border positions</b>	<b>1,584</b>	<b>1,583</b>	<b>18,140</b>	<b>-4,080</b>	<b>969</b>	<b>21,060</b>
By sector of counterparty						
Banks	2,178	329	10,473	-2,319	864	16,478
Of which: intragroup	...	...	...	...	...	...
Non-banks	-594	1,254	7,667	-1,761	105	4,582
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	6	-189	460	-535	218	2,858
Foreign currencies	1,578	1,772	17,680	-3,545	752	18,202
Of which: US dollar	2,127	1,885	15,468	-3,183	697	17,784
Of which: euro	-198	-32	240	-4	4	68
Of which: yen	66	-9	81	-356	50	349
Of which: pound sterling	21	20	91	0	0	0
Of which: Swiss franc	-2	0	2	0	0	1
Of which: other currencies	-437	-92	1,798	-2	0	0
By instrument						
Of which: loans and deposits	2,735	321	13,624	-2,211	219	10,714
Of which: debt securities	-1,151	1,262	4,516	-1,869	750	10,347
<b>Local positions in foreign currencies</b>	<b>2,560</b>	<b>-371</b>	<b>48,299</b>	<b>2,061</b>	<b>-1,508</b>	<b>36,573</b>
By sector of counterparty						
Banks	1,561	786	5,191	244	0	4,246
Of which: intragroup	...	...	...	...	...	...
Non-banks	999	-1,157	43,108	1,817	-1,508	32,327
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	811	-740	41,763	2,084	-1,509	36,547
Of which: euro	77	-42	1,858	-23	0	0
By instrument						
Of which: loans and deposits	2,420	-2,422	39,761	1,899	-1,509	33,036
Of which: debt securities	141	95	6,039	162	1	3,537
<b>Local positions in local currency</b>	<b>-6,969</b>	<b>9,294</b>	<b>285,944</b>	<b>-2,353</b>	<b>5,972</b>	<b>242,694</b>
<b>Unallocated by type of position</b>	<b>2,219</b>	<b>-5,745</b>	<b>9,099</b>	<b>883</b>	<b>-5,541</b>	<b>9,088</b>
By currency						
Of which: local currency	1,874	-5,235	5,983	184	-4,841	9,081
Of which: US dollar	\	\	\	699	-700	7
Of which: euro	0	\	\	...	...	...
By instrument						
Of which: loans and deposits	203	-21	69	716	-326	1,548
Of which: debt securities	539	-567	106	700	-701	5

## Banks located in 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-17,732</b>	<b>-129,527</b>	<b>2,583,846</b>	<b>-18,070</b>	<b>-131,242</b>	<b>2,449,090</b>
Cross-border positions	-56,057	-77,525	1,046,276	-32,476	-87,547	919,291
Of which: local currency	-32,995	-71,714	523,251	-28,899	-83,691	543,294
Local positions	39,257	-46,956	1,520,477	13,351	-9,586	979,812
Of which: local currency	37,600	-49,467	1,463,365	23,132	-15,314	923,512
Unallocated	\	\	\	1,055	-34,108	549,986
Of which: local currency	\	\	\	-1,093	-11,681	304,698
<b>Cross-border positions</b>	<b>-56,057</b>	<b>-77,525</b>	<b>1,046,276</b>	<b>-32,476</b>	<b>-87,547</b>	<b>919,291</b>
By sector of counterparty						
Banks	-17,655	-21,205	389,779	-5,727	-27,190	362,183
Of which: intragroup	-10,113	10,366	277,117	-8,589	-9,925	302,909
Non-banks	-20,457	-15,244	473,139	-10,809	-9,544	348,224
Of which: non-bank financial	-5,544	-20,202	180,231	-4,462	-12,088	114,659
Of which: non-financial	-14,913	4,958	292,908	-6,346	2,544	233,565
Unallocated	-17,944	-41,075	183,359	-15,940	-50,814	208,884
By currency						
Local currency	-32,995	-71,714	523,251	-28,899	-83,691	543,294
Foreign currencies	-23,062	-5,811	523,025	-3,577	-3,856	375,997
Of which: US dollar	-16,173	4,750	375,134	2,130	3,436	257,107
Of which: euro	...	...	...	...	...	...
Of which: yen	-946	-4,469	10,833	-1,324	\	\
Of which: pound sterling	4,972	288	62,030	-3,553	-3,277	51,348
Of which: Swiss franc	-13,378	-2,674	12,186	372	-1,096	3,481
Of which: other currencies	2,463	-3,706	62,842	-1,202	-2,455	53,973
By instrument						
Of which: loans and deposits	-31,788	-29,308	689,784	-16,668	-36,690	703,926
Of which: debt securities	-6,262	-5,091	110,616	...	...	...
<b>Local positions in foreign currencies</b>	<b>1,656</b>	<b>2,511</b>	<b>57,112</b>	<b>-9,781</b>	<b>5,728</b>	<b>56,301</b>
By sector of counterparty						
Banks	-155	-129	1,166	-60	1	1,092
Of which: intragroup	\	4	43	\	15	52
Non-banks	4,062	1,338	50,468	130	-768	51,427
Of which: non-bank financial	3,371	-408	23,561	-1,058	-1,187	21,183
Of which: non-financial	691	1,746	26,907	1,189	419	30,244
Unallocated	-2,252	1,302	5,478	\	6,494	3,781
By currency						
Of which: US dollar	1,297	3,506	42,628	-7,681	3,962	44,774
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	3,772	1,401	50,624	70	-766	52,519
Of which: debt securities	48	-191	707	...	...	...
<b>Local positions in local currency</b>	<b>37,600</b>	<b>-49,467</b>	<b>1,463,365</b>	<b>23,132</b>	<b>-15,314</b>	<b>923,512</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>1,055</b>	<b>-34,108</b>	<b>549,986</b>
By currency						
Of which: local currency	\	\	\	-1,093	-11,681	304,698
Of which: US dollar	42	-114	57	1,185	-19,388	153,134
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	0	\	\	-205	-25,779	539,735

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>9,438</b>	<b>-9,685</b>	<b>569,723</b>	<b>9,515</b>	<b>-14,183</b>	<b>517,003</b>
Cross-border positions	1,928	-6,587	164,525	1,037	-2,018	205,086
Of which: local currency	-1,009	-1,622	24,893	-1,196	-2,612	54,468
Local positions	7,516	-3,094	405,169	8,478	-12,165	311,917
Of which: local currency	\	\	\	\	\	\
Unallocated	-6	-4	29	0	0	0
Of which: local currency	\	\	\	0	\	\
<b>Cross-border positions</b>	<b>1,928</b>	<b>-6,587</b>	<b>164,525</b>	<b>1,037</b>	<b>-2,018</b>	<b>205,086</b>
By sector of counterparty						
Banks	6,307	-5,650	96,195	-2,901	-801	126,979
Of which: intragroup	-810	-6,639	37,578	-3,379	1,357	104,580
Non-banks	580	978	59,759	2,840	-273	24,233
Of which: non-bank financial	-144	-718	23,844	177	405	4,761
Of which: non-financial	725	1,696	35,915	2,663	-678	19,472
Unallocated	-4,960	-1,916	8,571	1,098	-945	53,874
By currency						
Local currency	-1,009	-1,622	24,893	-1,196	-2,612	54,468
Foreign currencies	\	\	\	\	\	\
Of which: US dollar	4,822	-4,263	64,821	8,346	2,536	82,081
Of which: euro	2,711	-5,156	42,926	-2,002	-2,129	47,154
Of which: yen	17	47	1,880	-38	-37	2,076
Of which: pound sterling	245	-347	4,258	-3,194	-374	5,352
Of which: Swiss franc	-10	72	726	204	17	1,091
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	3,787	-3,915	103,743	528	322	139,562
Of which: debt securities	-385	-197	28,732	1,925	613	44,507
<b>Local positions in foreign currencies</b>	<b>-2,397</b>	<b>-930</b>	<b>26,453</b>	<b>2,286</b>	<b>-3,633</b>	<b>24,396</b>
By sector of counterparty						
Banks	-27	-188	1,057	-106	4	2,294
Of which: intragroup	\	\	\	\	\	\
Non-banks	-1,818	-616	24,925	2,191	-2,325	14,864
Of which: non-bank financial	-688	3	3,175	-652	-719	2,940
Of which: non-financial	-1,130	-618	21,750	2,843	-1,606	11,925
Unallocated	-552	-127	471	201	-1,312	7,237
By currency						
Of which: US dollar	-2,420	260	11,594	1,352	-4,584	4,484
Of which: euro	315	-626	7,036	862	968	12,460
By instrument						
Of which: loans and deposits	-1,025	-747	22,464	3,017	-2,500	14,166
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>-4</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
By currency						
Of which: local currency	\	\	\	0	\	\
Of which: US dollar	\	\	\	\	0	0
Of which: euro	\	\	\	\	0	0
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-996</b>	<b>1,435</b>	<b>58,313</b>	<b>332</b>	<b>1,249</b>	<b>52,526</b>
Cross-border positions	-881	1,350	57,441	-70	916	50,608
Of which: local currency	...	...	...	...	...	...
Local positions	-9	-5	347	402	335	1,911
Of which: local currency	...	...	...	...	...	...
Unallocated	-106	90	525	0	-2	7
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-881</b>	<b>1,350</b>	<b>57,441</b>	<b>-70</b>	<b>916</b>	<b>50,608</b>
By sector of counterparty						
Banks	-538	2,134	35,112	150	946	26,261
Of which: intragroup	-314	550	14,710	8	59	7,635
Non-banks	-343	-784	22,329	-220	-30	24,347
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-881	1,350	57,441	-70	916	50,608
Of which: US dollar	-881	1,350	57,441	-70	916	50,608
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	-802	1,391	44,451	-107	10	33,662
Of which: debt securities	-71	-21	7,737	-1	890	16,360
<b>Local positions in foreign currencies</b>	<b>-9</b>	<b>-5</b>	<b>347</b>	<b>402</b>	<b>335</b>	<b>1,911</b>
By sector of counterparty						
Banks	-12	7	227	28	92	312
Of which: intragroup	...	...	...	...	...	...
Non-banks	3	-12	120	374	243	1,599
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-9	-5	347	402	335	1,911
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-7	8	173	373	242	1,594
Of which: debt securities	1	-14	151	38	65	247
<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>-106</b>	<b>90</b>	<b>525</b>	<b>0</b>	<b>-2</b>	<b>7</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-106	90	525	0	-2	7
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-117	83	403	...	...	...
Of which: debt securities	11	7	120	0	-3	6

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-4,723</b>	<b>-11,867</b>	<b>418,583</b>	<b>-3,206</b>	<b>-5,342</b>	<b>375,348</b>
Cross-border positions	-1,542	-6,421	62,381	-3,787	-1,272	65,288
Of which: local currency	-1,641	-3,672	49,961	-3,123	-449	53,783
Local positions	-3,181	-5,446	356,202	581	-4,070	310,060
Of which: local currency	-3,521	-5,523	353,640	70	-3,493	304,795
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-1,542</b>	<b>-6,421</b>	<b>62,381</b>	<b>-3,787</b>	<b>-1,272</b>	<b>65,288</b>
By sector of counterparty						
Banks	-585	-3,220	31,196	-3,643	-2,010	43,170
Of which: intragroup	\	\	\	\	\	\
Non-banks	-957	-3,201	31,185	-143	738	21,749
Of which: non-bank financial	-129	-2,942	11,732	-653	1,075	8,844
Of which: non-financial	-827	-258	19,453	510	-337	12,905
Unallocated	...	...	...	0	0	369
By currency						
Local currency	-1,641	-3,672	49,961	-3,123	-449	53,783
Foreign currencies	99	-2,749	12,420	-663	-823	11,505
Of which: US dollar	-82	-1,971	8,600	-675	-813	10,476
Of which: euro	...	...	...	...	...	...
Of which: yen	-122	-116	22	1	-1	5
Of which: pound sterling	426	-288	1,273	-18	14	345
Of which: Swiss franc	149	52	378	-3	3	28
Of which: other currencies	-273	-426	2,146	32	-26	650
By instrument						
Of which: loans and deposits	-242	-2,269	31,842	-3,427	-373	59,217
Of which: debt securities	-575	-1,201	17,355	0	0	369
<b>Local positions in foreign currencies</b>	<b>340</b>	<b>77</b>	<b>2,562</b>	<b>511</b>	<b>-577</b>	<b>5,265</b>
By sector of counterparty						
Banks	-101	115	491	8	-11	589
Of which: intragroup	\	\	\	\	\	\
Non-banks	440	-38	2,071	502	-566	4,640
Of which: non-bank financial	-44	8	301	-5	48	507
Of which: non-financial	484	-46	1,770	507	-613	4,133
Unallocated	...	...	...	0	0	36
By currency						
Of which: US dollar	379	31	2,335	486	-554	4,451
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	277	119	1,658	518	-570	5,130
Of which: debt securities	65	-11	691	0	0	36
<b>Local positions in local currency</b>	<b>-3,521</b>	<b>-5,523</b>	<b>353,640</b>	<b>70</b>	<b>-3,493</b>	<b>304,795</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 Russia

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-1,783</b>	<b>19,278</b>	<b>1,357,692</b>	<b>-437</b>	<b>17,136</b>	<b>1,254,049</b>
Cross-border positions	-11,215	-10,440	214,954	-3,953	243	170,083
Of which: local currency	1,298	-2,588	24,158	1,346	3,553	62,183
Local positions	9,432	29,718	1,142,738	3,516	16,894	1,083,967
Of which: local currency	13,962	37,541	903,571	11,569	8,675	798,260
Unallocated	\	\	\	0	\	\
Of which: local currency	0	\	\	\	\	\
<b>Cross-border positions</b>	<b>-11,215</b>	<b>-10,440</b>	<b>214,954</b>	<b>-3,953</b>	<b>243</b>	<b>170,083</b>
By sector of counterparty						
Banks	-10,621	-672	76,966	-1,576	-363	60,272
Of which: intragroup	-143	\	...	165	\	...
Non-banks	1,309	-9,038	136,032	-1,177	34	106,296
Of which: non-bank financial	9,131	-11,146	54,793	-458	-305	68,342
Of which: non-financial	-7,822	2,108	81,239	-719	339	37,954
Unallocated	-1,903	-730	1,956	-1,200	571	3,514
By currency						
Local currency	1,298	-2,588	24,158	1,346	3,553	62,183
Foreign currencies	-12,513	-7,852	190,796	-5,299	-3,310	107,900
Of which: US dollar	-10,050	-9,131	144,171	-4,430	-1,598	88,189
Of which: euro	-2,144	2,247	32,448	-658	-823	14,506
Of which: yen	19	-53	288	30	14	447
Of which: pound sterling	-101	-30	862	4	2	192
Of which: Swiss franc	-453	-609	3,070	-57	-797	1,417
Of which: other currencies	216	-276	9,956	-188	-107	3,148
By instrument						
Of which: loans and deposits	-9,215	-2,644	140,573	-5,036	-2,826	110,928
Of which: debt securities	-1,998	-3,073	46,351	-60	617	6,148
<b>Local positions in foreign currencies</b>	<b>-4,529</b>	<b>-7,823</b>	<b>239,168</b>	<b>-8,053</b>	<b>8,219</b>	<b>285,707</b>
By sector of counterparty						
Banks	-2,113	6,561	44,653	-3,524	10,470	55,521
Of which: intragroup	...	...	...	...	...	...
Non-banks	-5,370	-11,307	183,647	-6,225	-379	225,878
Of which: non-bank financial	-4,676	-3,775	24,000	-223	457	5,229
Of which: non-financial	-694	-7,532	159,647	-6,002	-837	220,648
Unallocated	2,954	-3,077	10,867	1,696	-1,872	4,308
By currency						
Of which: US dollar	-3,977	-5,167	206,376	-6,981	9,212	235,944
Of which: euro	-33	-2,177	30,613	-1,157	-243	44,725
By instrument						
Of which: loans and deposits	2,006	-9,443	196,858	-6,594	11,207	267,907
Of which: debt securities	-2,123	8,015	24,596	-199	-47	2,533
<b>Local positions in local currency</b>	<b>13,962</b>	<b>37,541</b>	<b>903,571</b>	<b>11,569</b>	<b>8,675</b>	<b>798,260</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>0</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	0	\	\	\	\	\
Of which: US dollar	\	\	\	0	\	\
Of which: euro	\	\	\	0	\	\
By instrument						
Of which: loans and deposits	0	\	\	0	\	\
Of which: debt securities	\	\	\	0	0	0

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-14,162</b>	<b>-10,061</b>	<b>1,135,178</b>	<b>-12,374</b>	<b>-10,335</b>	<b>1,135,178</b>
Cross-border positions	-822	-7,451	693,431	-625	-1,850	663,894
Of which: local currency	...	...	...	...	...	...
Local positions	4,001	-4,533	369,115	6,995	-12,018	303,969
Of which: local currency	...	...	...	...	...	...
Unallocated	\	\	\	\	\	\
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-822</b>	<b>-7,451</b>	<b>693,431</b>	<b>-625</b>	<b>-1,850</b>	<b>663,894</b>
By sector of counterparty						
Banks	2,419	1,334	329,577	1,229	8,311	443,245
Of which: intragroup	\	\	\	...	...	...
Non-banks	-8,118	-2,348	250,555	-1,853	-10,160	220,649
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	4,877	-6,437	113,300	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-822	-7,451	693,431	-625	-1,850	663,894
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	-5,699	-1,015	580,131	-625	-1,850	663,894
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in foreign currencies</b>	<b>4,001</b>	<b>-4,533</b>	<b>369,115</b>	<b>6,995</b>	<b>-12,018</b>	<b>303,969</b>
By sector of counterparty						
Banks	13,124	-11,985	211,459	4,336	-17,856	134,157
Of which: intragroup	...	...	...	...	...	...
Non-banks	-6,639	6,604	137,407	2,659	5,838	169,812
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-2,484	849	20,249	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	6,995	-12,018	303,969
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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>1,041</b>	<b>6,291</b>	<b>356,548</b>	<b>309</b>	<b>6,181</b>	<b>362,781</b>
Cross-border positions	242	-676	42,479	1,706	-1,137	37,533
Of which: local currency	-2,323	-872	7,027	-299	-1,040	13,853
Local positions	703	7,060	314,068	-1,397	7,318	325,247
Of which: local currency	1,666	5,869	303,704	415	7,183	314,838
Unallocated	96	-93	1	0	1	1
Of which: local currency	\	0	0	0	-1	0
<b>Cross-border positions</b>	<b>242</b>	<b>-676</b>	<b>42,479</b>	<b>1,706</b>	<b>-1,137</b>	<b>37,533</b>
By sector of counterparty						
Banks	-115	-760	27,929	2,651	-1,676	30,362
Of which: intragroup	-272	-1,445	12,117	2,060	-580	17,218
Non-banks	300	249	14,470	58	591	7,168
Of which: non-bank financial	173	-139	3,632	346	91	4,143
Of which: non-financial	126	388	10,838	-288	500	3,025
Unallocated	58	-164	80	-1,002	-52	3
By currency						
Local currency	-2,323	-872	7,027	-299	-1,040	13,853
Foreign currencies	2,565	197	35,452	2,005	-97	23,680
Of which: US dollar	932	1,367	29,119	1,348	1,134	18,978
Of which: euro	285	-61	2,838	259	-358	1,905
Of which: yen	208	38	330	30	-106	42
Of which: pound sterling	1,233	-1,128	1,347	681	-985	1,363
Of which: Swiss franc	-59	30	61	-231	-19	352
Of which: other currencies	-35	-50	1,757	-82	237	1,040
By instrument						
Of which: loans and deposits	1,365	524	31,277	2,058	-55	25,320
Of which: debt securities	-238	-26	2,856	-567	17	1,369
<b>Local positions in foreign currencies</b>	<b>-963</b>	<b>1,192</b>	<b>10,365</b>	<b>-1,812</b>	<b>135</b>	<b>10,409</b>
By sector of counterparty						
Banks	-1,160	16	3,267	-1,652	340	2,186
Of which: intragroup	...	...	...	...	...	...
Non-banks	208	1,179	7,098	-161	-204	8,222
Of which: non-bank financial	45	194	997	704	-85	1,553
Of which: non-financial	163	985	6,101	-865	-119	6,669
Unallocated	-11	\	\	0	-1	1
By currency						
Of which: US dollar	-1,047	283	7,842	-1,739	-13	8,628
Of which: euro	90	473	1,456	2	-79	981
By instrument						
Of which: loans and deposits	-976	992	6,399	-1,196	144	7,841
Of which: debt securities	180	104	2,261	25	-11	118
<b>Local positions in local currency</b>	<b>1,666</b>	<b>5,869</b>	<b>303,704</b>	<b>415</b>	<b>7,183</b>	<b>314,838</b>
<b>Unallocated by type of position</b>	<b>96</b>	<b>-93</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>1</b>
By currency						
Of which: local currency	\	0	0	0	-1	0
Of which: US dollar	\	\	\	\	1	1
Of which: euro	99	-94	1	-1	2	1
By instrument						
Of which: loans and deposits	96	-94	0	-1	2	2
Of which: debt securities	-1	\	\	1	\	\

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-61,989</b>	<b>-31,130</b>	<b>2,356,462</b>	<b>-58,022</b>	<b>-30,001</b>	<b>2,263,725</b>
Cross-border positions	-4,648	-5,377	399,042	-14,304	-11,642	290,831
Of which: local currency	-7,394	160	227,575	-16,495	-4,775	235,499
Local positions	-57,341	-25,753	1,957,420	-36,027	-12,316	1,754,180
Of which: local currency	-57,114	-26,026	1,932,856	-36,490	-10,224	1,716,315
Unallocated	0	0	0	-7,690	-6,043	218,714
Of which: local currency	0	0	0	-8,773	-4,457	207,423
<b>Cross-border positions</b>	<b>-4,648</b>	<b>-5,377</b>	<b>399,042</b>	<b>-14,304</b>	<b>-11,642</b>	<b>290,831</b>
By sector of counterparty						
Banks	-9,116	-4,454	161,290	-3,189	-22,601	218,261
Of which: intragroup	411	-949	86,040	1,628	-5,175	67,843
Non-banks	4,468	-923	237,753	-11,116	10,959	72,571
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-7,394	160	227,575	-16,495	-4,775	235,499
Foreign currencies	2,746	-5,537	171,467	2,190	-6,868	55,332
Of which: US dollar	2,160	-5,573	96,353	1,389	-7,276	46,975
Of which: euro	...	...	...	...	...	...
Of which: yen	83	-84	432	17	41	416
Of which: pound sterling	608	-536	25,856	205	386	6,043
Of which: Swiss franc	-71	-349	2,320	176	124	657
Of which: other currencies	-35	1,005	46,506	403	-142	1,241
By instrument						
Of which: loans and deposits	-7,176	-262	195,850	-14,304	-11,642	290,831
Of which: debt securities	676	-4,241	84,528	...	...	...
<b>Local positions in foreign currencies</b>	<b>-227</b>	<b>274</b>	<b>24,564</b>	<b>463</b>	<b>-2,092</b>	<b>37,864</b>
By sector of counterparty						
Banks	-22	-393	3,136	614	-176	8,324
Of which: intragroup	...	...	...	...	...	...
Non-banks	-205	667	21,428	-151	-1,916	29,540
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	385	779	16,718	365	-954	32,761
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-153	931	21,266	463	-2,092	37,864
Of which: debt securities	-74	-738	3,217	...	...	...
<b>Local positions in local currency</b>	<b>-57,114</b>	<b>-26,026</b>	<b>1,932,856</b>	<b>-36,490</b>	<b>-10,224</b>	<b>1,716,315</b>
<b>Unallocated by type of position</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-7,690</b>	<b>-6,043</b>	<b>218,714</b>
By currency						
Of which: local currency	0	0	0	-8,773	-4,457	207,423
Of which: US dollar	0	0	0	1,078	-1,187	9,145
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	0	0	0	0	0
Of which: debt securities	0	0	0	-7,690	-6,043	218,714

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>18,052</b>	<b>-44,440</b>	<b>1,232,452</b>	<b>13,650</b>	<b>-48,455</b>	<b>1,174,080</b>
Cross-border positions	-406	-24,806	379,037	-1,706	-24,097	216,880
Of which: local currency	-6,945	-2,887	56,676	-1,949	-6,686	66,705
Local positions	18,446	-19,605	853,381	17,446	-11,603	661,295
Of which: local currency	18,984	-12,903	816,040	17,805	-9,910	628,931
Unallocated	12	-28	34	-2,090	-12,755	295,905
Of which: local currency	-3	-14	34	-354	-378	16,697
<b>Cross-border positions</b>	<b>-406</b>	<b>-24,806</b>	<b>379,037</b>	<b>-1,706</b>	<b>-24,097</b>	<b>216,880</b>
By sector of counterparty						
Banks	-353	-15,039	280,204	-1,953	-13,319	178,134
Of which: intragroup	7,637	-18,870	201,699	5,616	-11,880	84,554
Non-banks	-53	-9,767	98,833	247	-10,777	38,746
Of which: non-bank financial	-1,908	-5,167	31,106	1,193	-5,907	21,436
Of which: non-financial	1,855	-4,601	67,727	-947	-4,870	17,310
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-6,945	-2,887	56,676	-1,949	-6,686	66,705
Foreign currencies	6,539	-21,919	322,360	242	-17,411	150,175
Of which: US dollar	-3,245	-1,067	91,665	-2,680	-10,522	67,320
Of which: euro	10,749	-9,979	149,454	-2,956	1,846	63,097
Of which: yen	-640	-942	1,771	-146	61	351
Of which: pound sterling	-1,530	-2,114	14,880	5,458	-5,229	8,825
Of which: Swiss franc	-836	1,757	7,211	21	496	877
Of which: other currencies	2,042	-9,574	57,380	546	-4,062	9,705
By instrument						
Of which: loans and deposits	4,947	-13,019	268,040	3,369	-17,065	176,417
Of which: debt securities	-735	-52	26,576	...	...	...
<b>Local positions in foreign currencies</b>	<b>-538</b>	<b>-6,702</b>	<b>37,342</b>	<b>-359</b>	<b>-1,694</b>	<b>32,364</b>
By sector of counterparty						
Banks	17	-2,647	9,870	-572	-1,441	11,901
Of which: intragroup	-199	-168	3,124	127	-436	4,950
Non-banks	-555	-4,056	27,471	229	-228	20,461
Of which: non-bank financial	-175	-581	3,530	-208	276	4,285
Of which: non-financial	-380	-3,474	23,942	437	-503	16,176
Unallocated	\	\	\	-15	-25	3
By currency						
Of which: US dollar	-589	-2,025	15,578	-725	-1,163	11,940
Of which: euro	41	-3,493	16,101	460	-856	14,754
By instrument						
Of which: loans and deposits	-1,031	-1,560	23,303	28	369	18,079
Of which: debt securities	197	-312	4,784	-15	-25	3
<b>Local positions in local currency</b>	<b>18,984</b>	<b>-12,903</b>	<b>816,040</b>	<b>17,805</b>	<b>-9,910</b>	<b>628,931</b>
<b>Unallocated by type of position</b>	<b>12</b>	<b>-28</b>	<b>34</b>	<b>-2,090</b>	<b>-12,755</b>	<b>295,905</b>
By currency						
Of which: local currency	-3	-14	34	-354	-378	16,697
Of which: US dollar	\	\	\	-2,617	-10,110	113,879
Of which: euro	15	-14	0	2,791	-5,077	112,970
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	0	\	\	-2,102	-12,757	295,788

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>30,165</b>	<b>41,350</b>	<b>2,268,883</b>	<b>29,512</b>	<b>33,276</b>	<b>2,268,928</b>
Cross-border positions	-16,213	5,743	783,523	-2,059	11,383	875,188
Of which: local currency	-17,550	11,848	180,156	-10,885	-4,052	191,433
Local positions	45,897	36,026	1,475,625	24,312	5,084	1,092,122
Of which: local currency	36,346	38,144	1,394,403	15,675	4,593	904,548
Unallocated	481	-419	9,734	7,259	16,809	301,618
Of which: local currency	355	-559	8,258	5,128	15,650	267,606
<b>Cross-border positions</b>	<b>-16,213</b>	<b>5,743</b>	<b>783,523</b>	<b>-2,059</b>	<b>11,383</b>	<b>875,188</b>
By sector of counterparty						
Banks	-13,742	2,415	453,212	-3,776	21,049	434,538
Of which: intragroup	-7,111	12,019	181,792	332	32,840	223,400
Non-banks	-2,729	1,146	326,814	29	-10,999	438,607
Of which: non-bank financial	-911	-1,841	155,683	-1,847	-2,877	174,124
Of which: non-financial	-1,817	2,987	171,131	1,876	-8,122	264,483
Unallocated	257	2,182	3,498	1,688	1,333	2,043
By currency						
Local currency	-17,550	11,848	180,156	-10,885	-4,052	191,433
Foreign currencies	1,336	-6,106	603,367	8,827	15,435	683,755
Of which: US dollar	-3,023	-12,019	363,407	13,853	5,952	464,220
Of which: euro	2,244	3,590	161,350	-3,629	6,858	149,291
Of which: yen	1,241	-1,330	7,249	-285	1,052	4,623
Of which: pound sterling	1,683	4,771	45,531	1,202	1,392	41,689
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-809	-1,118	25,830	-2,315	181	23,931
By instrument						
Of which: loans and deposits	2,882	-8,505	403,623	14,471	-867	703,567
Of which: debt securities	-2,980	-1,140	109,371	...	...	...
<b>Local positions in foreign currencies</b>	<b>9,551</b>	<b>-2,118</b>	<b>81,222</b>	<b>8,637</b>	<b>492</b>	<b>187,574</b>
By sector of counterparty						
Banks	7,784	38	42,347	4,338	-515	41,755
Of which: intragroup	2,824	-4,541	3,183	270	-412	4,408
Non-banks	2,208	-3,151	37,178	4,243	114	143,369
Of which: non-bank financial	792	-2,544	8,322	1,557	-2,246	49,811
Of which: non-financial	1,416	-607	28,856	2,687	2,361	93,557
Unallocated	-441	995	1,697	56	892	2,450
By currency						
Of which: US dollar	9,213	-4,908	47,984	8,365	-6,709	91,672
Of which: euro	1,237	2,106	26,967	-640	6,546	73,706
By instrument						
Of which: loans and deposits	11,389	-1,629	75,352	11,079	-113	164,455
Of which: debt securities	-188	327	1,180	...	...	...
<b>Local positions in local currency</b>	<b>36,346</b>	<b>38,144</b>	<b>1,394,403</b>	<b>15,675</b>	<b>4,593</b>	<b>904,548</b>
<b>Unallocated by type of position</b>	<b>481</b>	<b>-419</b>	<b>9,734</b>	<b>7,259</b>	<b>16,809</b>	<b>301,618</b>
By currency						
Of which: local currency	355	-559	8,258	5,128	15,650	267,606
Of which: US dollar	93	-164	694	804	782	23,277
Of which: euro	8	309	660	890	646	9,964
By instrument						
Of which: loans and deposits	\	\	\	0	0	0
Of which: debt securities	\	\	\	3,470	6,183	71,867

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>777</b>	<b>-3,979</b>	<b>267,045</b>	<b>-15,869</b>	<b>2,629</b>	<b>323,908</b>
Cross-border positions	1,363	3,973	34,250	-2,667	-93	117,676
Of which: local currency	168	617	5,041	-539	-37	9,806
Local positions	-872	-8,021	226,647	-10,910	3,363	162,284
Of which: local currency	...	...	...	...	...	...
Unallocated	287	68	6,148	-2,292	-641	43,948
Of which: local currency	4	11	1,945	-877	-453	2,262
<b>Cross-border positions</b>	<b>1,363</b>	<b>3,973</b>	<b>34,250</b>	<b>-2,667</b>	<b>-93</b>	<b>117,676</b>
By sector of counterparty						
Banks	1,358	4,204	28,198	-2,618	480	102,374
Of which: intragroup	362	3,878	15,835	623	-59	9,109
Non-banks	5	-231	6,051	-49	-573	15,301
Of which: non-bank financial	-149	-342	433	-132	-457	6,821
Of which: non-financial	154	111	5,618	83	-116	8,481
Unallocated	...	...	...	\	...	...
By currency						
Local currency	168	617	5,041	-539	-37	9,806
Foreign currencies	1,195	3,356	29,209	-2,128	-56	107,869
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	1,188	4,165	29,439	-2,667	-93	117,676
Of which: debt securities	84	-171	728	...	...	...
<b>Local positions in foreign currencies</b>	<b>-872</b>	<b>-8,021</b>	<b>226,647</b>	<b>-10,910</b>	<b>3,363</b>	<b>162,284</b>
By sector of counterparty						
Banks	-1,053	-9,652	75,723	671	1,692	18,867
Of which: intragroup	...	...	...	43	-42	1
Non-banks	181	1,631	150,925	-11,581	1,671	143,417
Of which: non-bank financial	-926	-728	14,768	-292	364	1,911
Of which: non-financial	1,107	2,359	136,157	-11,289	1,307	141,507
Unallocated	...	0	0	0	0	0
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	106	-8,980	212,166	-10,910	3,363	162,284
Of which: debt securities	-979	959	14,482	...	...	...
<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>287</b>	<b>68</b>	<b>6,148</b>	<b>-2,292</b>	<b>-641</b>	<b>43,948</b>
By currency						
Of which: local currency	4	11	1,945	-877	-453	2,262
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	287	68	6,148	-928	-1,390	13,944
Of which: debt securities	0	0	0	-1,364	749	30,003

## Banks located in 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>104,322</b>	<b>73,895</b>	<b>10,372,278</b>	<b>96,439</b>	<b>56,539</b>	<b>9,706,401</b>
Cross-border positions	1,626	-48,263	4,406,794	-37,935	-73,655	4,373,226
Of which: local currency	33,895	6,140	440,032	9,518	13,439	630,706
Local positions	102,695	122,158	5,965,484	134,374	130,194	5,333,175
Of which: local currency	163,993	162,248	5,134,260	126,539	159,245	4,297,849
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	-1	\	\
<b>Cross-border positions</b>	<b>1,626</b>	<b>-48,263</b>	<b>4,406,794</b>	<b>-37,935</b>	<b>-73,655</b>	<b>4,373,226</b>
By sector of counterparty						
Banks	40,128	38,368	2,425,776	-51,088	-28,432	2,128,122
Of which: intragroup	1,585	61,456	1,756,233	8,200	52,433	1,456,475
Non-banks	-41,345	-84,879	1,942,557	-3,180	-21,664	1,448,935
Of which: non-bank financial	1,824	-59,698	1,146,853	-13,318	-19,372	1,033,225
Of which: non-financial	-43,170	-25,180	795,705	10,140	-2,292	415,710
Unallocated	2,844	-1,752	38,461	16,333	-23,560	796,169
By currency						
Local currency	33,895	6,140	440,032	9,518	13,439	630,706
Foreign currencies	-32,269	-54,403	3,966,762	-47,452	-87,095	3,742,520
Of which: US dollar	-17,464	-72,222	1,954,451	-15,856	-79,286	1,924,840
Of which: euro	-1,199	6,802	1,417,214	-24,149	-6,228	1,369,769
Of which: yen	-5,578	23,476	211,234	-1,693	12,086	153,382
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-3,072	-4,446	75,744	-4,037	1,163	41,494
Of which: other currencies	-4,956	-8,013	308,119	-1,717	-14,831	253,035
By instrument						
Of which: loans and deposits	23,277	-29,656	3,748,481	-44,525	-51,371	3,584,423
Of which: debt securities	-37,122	-43,608	471,582	6,545	-22,616	787,377
<b>Local positions in foreign currencies</b>	<b>-61,297</b>	<b>-40,091</b>	<b>831,223</b>	<b>7,834</b>	<b>-29,050</b>	<b>1,035,327</b>
By sector of counterparty						
Banks	-22,198	-9,972	358,054	-18,213	-5,157	361,730
Of which: intragroup	-720	9,056	250,138	-705	8,925	249,546
Non-banks	-31,373	-27,285	437,287	16,238	-32,738	506,064
Of which: non-bank financial	-32,009	-26,083	365,063	20,272	-35,274	396,698
Of which: non-financial	1,681	5,952	72,225	-2,792	11,665	109,366
Unallocated	-7,726	-2,834	35,882	9,809	8,845	167,533
By currency						
Of which: US dollar	-53,661	-17,777	374,044	1,362	-13,696	447,270
Of which: euro	1,821	-15,803	364,744	6,305	-1,493	408,190
By instrument						
Of which: loans and deposits	-54,051	-38,294	793,385	1,582	-26,072	935,879
Of which: debt securities	-4,618	-3,157	26,322	6,276	-3,048	99,255
<b>Local positions in local currency</b>	<b>163,993</b>	<b>162,248</b>	<b>5,134,260</b>	<b>126,539</b>	<b>159,245</b>	<b>4,297,849</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	\	\	\	-1	\	\
Of which: US dollar	\	\	\	-1	2	1
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	1	1
Of which: debt securities	\	\	\	\	\	\



## Banks located in 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Total</b>	<b>-11,278</b>	<b>-39,124</b>	<b>2,729,540</b>	<b>-62,480</b>	<b>-75,926</b>	<b>3,287,107</b>
Cross-border positions	-11,278	-39,124	2,729,540	-62,480	-75,926	3,287,107
Of which: local currency	-20,999	-43,949	2,461,924	-65,407	-70,677	3,132,384
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-11,278</b>	<b>-39,124</b>	<b>2,729,540</b>	<b>-62,480</b>	<b>-75,926</b>	<b>3,287,107</b>
By sector of counterparty						
Banks	-85,515	11,561	1,604,473	-99,285	-106,884	1,912,035
Of which: intragroup	-21,445	19,715	1,324,584	-90,195	-54,028	1,406,052
Non-banks	74,238	-50,685	1,125,067	36,806	30,958	1,375,073
Of which: non-bank financial	32,560	-31,481	696,645	-6,341	43,336	865,603
Of which: non-financial	41,677	-19,203	428,422	43,148	-12,377	509,470
Unallocated	\	\	\	-1	0	-1
By currency						
Local currency	-20,999	-43,949	2,461,924	-65,407	-70,677	3,132,384
Foreign currencies	9,721	4,825	267,616	2,927	-5,249	154,723
Of which: US dollar	...	...	...	...	...	...
Of which: euro	17,268	-5,912	99,774	6,792	-4,111	63,079
Of which: yen	-4,116	6,354	43,678	-3,292	-2,479	30,533
Of which: pound sterling	1,858	1,163	26,490	-585	2,822	17,573
Of which: Swiss franc	231	1,663	6,060	-104	1,000	4,269
Of which: other currencies	-5,520	1,557	91,614	116	-2,482	39,269
By instrument						
Of which: loans and deposits	-11,575	-47,817	2,719,423	-70,688	-88,631	3,153,281
Of which: debt securities	630	2,257	10,117	8,208	12,705	133,826
<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)).

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## Counterparties resident in All countries (total)

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-107,316</b>	<b>-281,333</b>	<b>26,972,526</b>	<b>-166,299</b>	<b>-430,543</b>	<b>24,327,473</b>
By sector of counterparty						
Banks	-282,018	-4,157	14,387,880	-254,738	-139,308	13,554,944
Of which: intragroup	-129,724	165,986	9,161,465	-91,827	152,016	8,151,667
Non-banks	165,255	-210,389	12,098,829	88,920	-242,131	7,920,342
Of which: non-bank financial	123,237	-120,211	4,688,721	30,575	-149,766	3,721,598
Of which: non-financial	62,903	-36,904	6,261,924	122,907	-2,531	3,289,220
Unallocated	9,448	-66,787	485,817	-481	-49,104	2,852,187
By currency						
US dollar	21,213	-80,781	13,709,440	-69,654	-200,755	12,664,554
Euro	-159,596	-207,856	7,451,176	-125,764	-185,991	6,683,653
Yen	7,208	68,219	1,560,162	-24,068	48,231	813,714
Pound sterling	72,997	592	1,189,407	41,583	6,403	1,239,367
Swiss franc	-30,431	-9,866	454,294	-16,122	-9,342	348,660
Other currencies	-29,535	-4,428	980,584	-1,071	-69,273	1,336,310
Unallocated	10,829	-47,212	1,627,463	28,796	-19,814	1,241,215
By instrument						
Loans and deposits	-81,256	-157,043	17,972,377	-134,639	-359,251	18,916,420
By sector of counterparty						
Banks	-240,015	-34,726	11,177,079	-189,645	-143,334	11,871,188
Of which: intragroup	34,498	106,573	6,705,953	-98,083	60,028	6,100,077
Non-banks	160,542	-122,910	6,791,930	50,162	-213,255	6,953,565
Of which: non-bank financial	132,460	-119,974	2,728,568	9,868	-138,525	3,290,613
Of which: non-financial	26,520	24,786	3,186,657	95,336	-9,091	2,856,143
Unallocated	-1,782	592	3,368	4,845	-2,662	91,667
Debt securities	26,133	-104,707	5,825,575	7,746	-9,082	3,187,445
Other instruments	-55,650	-30,308	3,042,156	-39,843	-62,869	2,110,287
Unallocated	3,457	10,726	132,418	437	659	113,320
By location of banking office						
Australia	-30,501	9,021	441,238	-19,030	-9,815	703,070
Austria	-13,933	-18,202	249,034	-8,777	-6,552	191,275
Belgium	-36,501	-38,566	549,208	-14,971	-30,045	465,493
Brazil	-8,026	-1,004	82,769	6,023	-9,529	131,695
Canada	19,162	28,695	585,150	15,792	19,208	489,571
Chile	-1,403	-875	16,316	-1,945	336	25,723
Chinese Taipei	6,047	-5,129	366,000	8,944	-2,476	190,210
Denmark	-646	-930	227,171	-362	-5,197	178,349
Finland	-24,229	-24,887	220,572	-5,265	-62,744	311,871
France	95,447	-59,479	2,060,724	79,855	-17,985	2,141,933
Germany	-49,758	-11,098	2,008,184	-57	-27,749	1,607,543
Greece	-2,189	-4,392	81,676	2,608	4,321	35,012
Guernsey	1,004	1,694	140,866	-321	415	88,804
Hong Kong SAR	52,946	55,163	1,351,454	18,017	21,070	1,070,416
Ireland	-4,902	-6,882	285,766	-424	-4,219	260,073
Isle of Man	2,332	-2,207	49,954	2,085	-1,821	39,353
Japan	55,076	39,868	3,454,730	-26,193	33,130	1,341,123
Jersey	1,256	-2,490	144,264	1,657	608	95,682
Korea	10,921	-12,163	213,076	-388	128	232,933
Luxembourg	-44,424	-23,162	557,645	-27,237	490	393,963
Macao SAR	-2,666	-1,437	102,971	-5,261	-6,108	62,334
Mexico	1,584	1,583	18,140	-4,080	969	21,060
Netherlands	-56,057	-77,525	1,046,276	-32,476	-87,547	919,291
South Africa	242	-676	42,479	1,706	-1,137	37,533
Spain	-4,648	-5,377	399,042	-14,304	-11,642	290,831
Sweden	-406	-24,806	379,037	-1,706	-24,097	216,880
Switzerland	-16,213	5,743	783,523	-2,059	11,383	875,188
United Kingdom	1,626	-48,263	4,406,794	-37,935	-73,655	4,373,226
United States	-11,278	-39,124	2,729,540	-62,480	-75,926	3,287,107

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-3,372</b>	<b>-1,440</b>	<b>13,755</b>	<b>1,482</b>	<b>1,989</b>	<b>27,069</b>
By sector of counterparty						
Banks	-2,525	-808	3,607	1,198	4,436	8,081
Of which: intragroup	-70	-34	993	4	68	289
Non-banks	-604	-605	10,013	304	-2,456	18,939
Of which: non-bank financial	-120	-153	729	-221	383	2,042
Of which: non-financial	-462	-515	8,390	495	-2,652	15,473
Unallocated	-243	-28	136	-20	8	48
By currency						
US dollar	-3,585	-929	11,104	-275	2,887	23,593
Euro	-73	301	956	-28	-11	1,708
Yen	-14	-16	5	1,318	-371	1,104
Pound sterling	0	-2	8	9	1	153
Swiss franc	3	-26	61	296	-321	153
Other currencies	10	16	150	150	-142	113
Unallocated	287	-785	1,471	13	-53	245
By instrument						
Loans and deposits	-3,548	-825	11,369	1,603	2,184	26,360
By sector of counterparty						
Banks	-2,568	-736	2,154	1,213	4,462	7,683
Of which: intragroup	...	...	...	...	...	...
Non-banks	-978	-106	9,176	391	-2,283	18,669
Of which: non-bank financial	-161	-146	649	-212	391	2,000
Of which: non-financial	-827	-59	7,705	573	-2,486	15,247
Unallocated	-2	17	39	-1	5	8
Debt securities	332	-552	871	-14	-7	85
Other instruments	-154	-64	1,513	-20	10	371
Unallocated	-2	1	2	-86	-199	253
By location of banking office						
Australia	0	0	2	-1	-3	13
Austria	-2	0	14	-3	2	30
Belgium	26	31	128	-46	568	720
Brazil	40	-432	617	2	0	3
Canada	-4	\	\	5	-11	57
Chile	-238	37	64	0	8	14
Chinese Taipei	1	0	2	-4	-6	9
Denmark	3	0	9	0	1,250	1,264
Finland	0	0	1	\	\	\
France	-5	-80	350	-21	24	260
Germany	-100	-5	240	20	-141	585
Greece	...	...	...	...	...	...
Guernsey	0	0	0	-2	-1	9
Hong Kong SAR	64	-16	97	148	-108	102
Ireland	0	0	0	-12	1	11
Isle of Man	0	0	0	-2	0	27
Japan	94	-31	302	1,313	-379	1,097
Jersey	0	0	6	8	-5	115
Korea	-24	-17	41	-2	-2	21
Luxembourg	-8	-22	34	-12	-2	79
Macao SAR	...	...	...	0	0	0
Mexico	-86	-7	0	0	0	0
Netherlands	-393	-30	1,262	6	230	396
South Africa	...	...	...	0	1	2
Spain	-966	-441	398	-14	-71	1,006
Sweden	0	5	5	1	-1	5
Switzerland	-126	108	716	-79	-467	5,148
United Kingdom	-1,441	-385	1,897	350	-273	243
United States	-391	-176	3,750	-203	938	13,597

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>27,447</b>	<b>14,652</b>	<b>454,015</b>	<b>10,689</b>	<b>12,753</b>	<b>251,460</b>
By sector of counterparty						
Banks	693	10,227	283,803	-4,585	16,673	180,867
Of which: intragroup	352	5,796	100,797	1,812	7,341	63,484
Non-banks	26,691	4,418	163,995	15,375	-3,991	64,687
Of which: non-bank financial	15,720	753	46,170	13,345	-4,126	35,712
Of which: non-financial	10,155	3,988	101,891	2,495	-342	22,119
Unallocated	63	6	6,217	-101	71	5,906
By currency						
US dollar	15,488	511	221,820	4,868	11,838	133,146
Euro	2,706	1,207	41,520	1,900	415	16,793
Yen	-958	-434	13,516	-496	1,395	6,529
Pound sterling	245	836	8,118	-117	3,144	19,123
Swiss franc	-45	221	1,464	-267	380	1,241
Other currencies	2,847	3,517	18,738	-126	-789	14,843
Unallocated	7,165	8,794	148,840	4,927	-3,628	59,786
By instrument						
Loans and deposits	21,100	6,377	275,934	11,411	7,751	216,222
By sector of counterparty						
Banks	-664	7,676	185,465	-4,091	12,186	154,146
Of which: intragroup	...	...	...	...	...	...
Non-banks	21,757	-1,270	90,340	15,576	-4,221	61,507
Of which: non-bank financial	16,084	-1,588	26,413	13,279	-3,995	34,651
Of which: non-financial	5,324	-843	41,285	2,735	-721	20,195
Unallocated	7	-29	130	-74	-214	570
Debt securities	9,332	4,016	145,551	942	348	8,827
Other instruments	-2,983	4,161	32,496	-1,655	4,610	26,155
Unallocated	-2	98	34	-9	45	256
By location of banking office						
Australia	...	...	...	...	...	...
Austria	-41	-25	475	-6	7	74
Belgium	-188	23	1,454	-46	305	732
Brazil	-7	-2	8	...	...	...
Canada	-1,103	14	6,453	200	-1,123	3,275
Chile	-39	12	38	0	1	2
Chinese Taipei	807	302	13,363	-2	-222	1,248
Denmark	-58	98	459	-20	47	421
Finland	-49	28	565	-15	13	729
France	3,275	-881	13,258	4,328	1,215	21,328
Germany	756	53	15,691	724	-512	1,855
Greece	...	...	...	...	...	...
Guernsey	90	-42	705	-17	-28	112
Hong Kong SAR	3,779	6,594	63,905	-745	3,393	28,402
Ireland	-46	-44	2,247	39	10	215
Isle of Man	3	-54	75	3	-10	460
Japan	1,309	5,210	88,078	-598	127	5,543
Jersey	1	28	320	-87	-47	546
Korea	310	-354	4,878	932	450	5,417
Luxembourg	-262	407	3,999	-124	-58	316
Macao SAR	-123	196	3,558	61	-16	336
Mexico	4	0	3	15	0	16
Netherlands	-379	\	\	\	\	\
South Africa	-104	-26	385	-4	35	104
Spain	-27	-69	374	165	-84	286
Sweden	-32	130	752	-29	120	631
Switzerland	17	-202	3,479	-221	139	1,604
United Kingdom	-911	5,276	68,698	-2,434	5,703	74,261
United States	15,289	-2,773	69,080	13,631	1,877	37,549

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-25</b>	<b>-4,039</b>	<b>368,081</b>	<b>-14,442</b>	<b>-3,529</b>	<b>420,229</b>
By sector of counterparty						
Banks	11,561	-7,699	203,594	-13,581	-8,907	212,667
Of which: intragroup	372	-6,790	107,794	-12,433	-182	118,873
Non-banks	-5,651	5,233	139,950	302	9,956	74,771
Of which: non-bank financial	338	-1,518	18,666	1,305	-624	14,071
Of which: non-financial	-5,689	7,419	119,007	-1,764	10,057	58,264
Unallocated	-5,934	-1,572	24,537	-1,163	-4,578	132,792
By currency						
US dollar	7,719	-4,930	81,546	4,235	7,571	89,158
Euro	-7,199	2,119	268,806	-19,240	-7,561	274,580
Yen	-670	512	2,106	-1,565	-61	9,318
Pound sterling	331	-400	6,678	3,778	-2,470	21,884
Swiss franc	-247	-325	1,869	-1,097	144	2,993
Other currencies	-31	-264	1,793	-536	-414	4,570
Unallocated	73	-750	5,283	-16	-739	17,726
By instrument						
Loans and deposits	1,186	-603	189,020	-13,165	-318	269,532
By sector of counterparty						
Banks	3,472	-9,414	124,681	-13,275	-10,270	195,736
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,287	8,782	64,252	203	9,955	73,788
Of which: non-bank financial	882	2,890	12,985	1,292	-721	13,554
Of which: non-financial	-2,814	5,633	49,940	-1,862	10,147	57,837
Unallocated	1	29	88	-93	-3	8
Debt securities	1,095	-2,342	84,323	-243	-172	112,922
Other instruments	-2,485	-1,264	92,580	-999	-3,103	37,528
Unallocated	180	170	2,158	-34	64	247
By location of banking office						
Australia	-33	21	151	-102	79	582
Austria	-140	277	3,045	397	187	1,485
Belgium	...	...	...	...	...	...
Brazil	-4	1	184	1	-25	16
Canada	70	-155	233	58	-57	148
Chile	-4	1	3	-3	9	11
Chinese Taipei	-45	-40	423	-17	12	107
Denmark	136	-181	2,433	532	326	2,479
Finland	574	429	3,951	-1,106	-4	75,542
France	13,322	2,633	97,926	-1,780	-425	75,615
Germany	-3,603	2,544	34,438	-4,557	1,224	33,775
Greece	-1	-2	83	1	-12	29
Guernsey	-13	-25	154	-3	0	16
Hong Kong SAR	416	214	2,522	-331	-55	2,371
Ireland	415	-320	8,339	-599	418	9,741
Isle of Man	-89	0	5	3	-4	43
Japan	2,325	-1,523	34,938	6,709	-2,007	11,608
Jersey	1	21	50	-2	0	89
Korea	197	-71	356	15	-45	3
Luxembourg	-1,656	-567	17,598	-482	-925	11,096
Macao SAR	2	-1	4	-5	-1	10
Mexico	-95	-2	31	8	0	11
Netherlands	-14,640	-6,875	75,947	-12,366	-1,303	83,234
South Africa	146	9	165	61	-73	128
Spain	-382	-509	5,415	-1,121	-1,211	4,646
Sweden	-581	-15	1,051	-257	-261	626
Switzerland	821	1,120	8,778	-459	3,401	15,111
United Kingdom	-942	2,962	42,338	245	-6,528	61,020
United States	4,212	-665	15,294	-1,127	3,945	14,040

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>526</b>	<b>-8,953</b>	<b>249,849</b>	<b>-5,071</b>	<b>-1,990</b>	<b>88,176</b>
By sector of counterparty						
Banks	6,143	-14,884	110,329	-7,009	-1,817	53,831
Of which: intragroup	-294	-8,377	40,820	-10,598	940	3,773
Non-banks	-5,750	5,693	137,403	1,492	213	33,948
Of which: non-bank financial	956	-80	16,752	2	693	8,065
Of which: non-financial	-3,792	3,396	83,104	1,355	-841	21,061
Unallocated	133	238	2,117	446	-386	397
By currency						
US dollar	1,445	-9,818	198,990	-5,573	-1,566	77,496
Euro	-191	-575	7,684	-24	-505	5,671
Yen	-30	135	2,373	86	39	1,263
Pound sterling	20	257	649	24	299	1,676
Swiss franc	-18	-41	637	23	-58	359
Other currencies	486	-228	4,151	364	-471	335
Unallocated	-1,185	1,317	35,365	30	272	1,377
By instrument						
Loans and deposits	3,840	-10,729	173,829	-6,106	-3,032	53,764
By sector of counterparty						
Banks	5,783	-15,186	80,270	-7,896	-2,037	23,222
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,918	4,309	93,297	1,346	-563	30,510
Of which: non-bank financial	1,170	-539	12,591	-74	720	7,550
Of which: non-financial	-3,021	3,053	63,770	1,301	-937	20,557
Unallocated	-25	148	262	445	-433	32
Debt securities	-1,379	1,730	53,144	158	0	1,849
Other instruments	-1,920	-9	22,873	893	1,063	32,425
Unallocated	-14	54	4	-17	-21	137
By location of banking office						
Australia	-782	26	273	-7	50	107
Austria	63	26	536	21	-10	329
Belgium	89	-74	443	61	-92	307
Brazil	...	...	...	...	...	...
Canada	103	-301	6,482	435	-543	98
Chile	100	-69	791	5	4	15
Chinese Taipei	-28	-37	424	3	-1	15
Denmark	0	-4	31	17	-16	32
Finland	-33	\	\	0	0	2
France	666	-2,772	13,557	-392	164	596
Germany	-65	-103	4,104	200	-349	796
Greece	...	...	...	0	1	6
Guernsey	0	0	1	-4	3	13
Hong Kong SAR	487	139	1,596	-42	29	262
Ireland	-20	-129	538	12	-13	9
Isle of Man	0	0	6	-1	-3	79
Japan	203	477	14,238	89	11	309
Jersey	2	0	13	35	-26	196
Korea	32	-29	2,766	-10	-9	55
Luxembourg	253	-111	8,723	-5	-72	424
Macao SAR	-1	-1	37	-6	-24	59
Mexico	-463	-92	2,144	2	0	3
Netherlands	377	80	5,919	36	62	394
South Africa	-264	67	314	0	126	127
Spain	-498	415	11,276	-100	-17	736
Sweden	14	83	1,250	-4	16	31
Switzerland	-30	141	1,656	118	-1,226	2,219
United Kingdom	-2,241	-754	15,157	-479	46	5,032
United States	-321	-9,966	84,947	-9,330	18	28,202

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>14,127</b>	<b>9,713</b>	<b>470,950</b>	<b>343</b>	<b>3,790</b>	<b>290,171</b>
By sector of counterparty						
Banks	16,498	7,796	290,515	-9,228	7,884	174,530
Of which: intragroup	8,302	6,385	111,107	-593	1,732	88,309
Non-banks	-2,058	1,489	174,917	9,536	-4,899	106,869
Of which: non-bank financial	-2,821	6,172	63,405	2,966	-246	57,887
Of which: non-financial	1,970	-4,557	106,451	5,729	-3,819	42,791
Unallocated	-312	428	5,518	35	805	8,771
By currency						
US dollar	19,292	8,941	275,568	3,655	5,229	218,084
Euro	401	-2,773	48,856	-2,980	1,535	21,869
Yen	-956	469	5,684	-1,399	210	2,235
Pound sterling	780	1,217	8,993	-310	1,155	7,418
Swiss franc	209	-11	2,728	-479	238	1,338
Other currencies	-7,079	1,719	50,782	1,872	-832	15,642
Unallocated	1,480	152	78,338	-16	-3,744	23,584
By instrument						
Loans and deposits	14,767	9,554	333,387	-31	1,114	259,928
By sector of counterparty						
Banks	16,644	6,911	217,395	-8,789	6,123	156,972
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,853	2,620	115,944	8,940	-5,050	102,720
Of which: non-bank financial	-4,143	6,283	51,023	2,785	-481	56,140
Of which: non-financial	2,862	-3,692	58,799	5,444	-4,025	40,918
Unallocated	-25	23	48	-182	41	236
Debt securities	387	-900	122,612	664	754	6,308
Other instruments	-1,288	1,644	14,947	-186	1,937	23,604
Unallocated	261	-585	4	-105	-15	330
By location of banking office						
Australia	-1,178	-209	8,130	-727	612	4,036
Austria	-96	-30	1,138	-12	4	406
Belgium	417	-208	4,196	-526	-41	766
Brazil	3	11	23	-76	117	938
Canada	...	...	...	...	...	...
Chile	-90	165	289	-399	-132	859
Chinese Taipei	408	-133	3,320	172	-380	1,329
Denmark	-21	187	541	-69	168	405
Finland	60	11	2,838	-78	46	331
France	3,428	-2,292	18,912	1,677	-3,199	10,693
Germany	754	-432	22,917	62	388	1,946
Greece	-5	2	25	-2	6	219
Guernsey	-47	23	395	-12	149	329
Hong Kong SAR	1,083	1,690	19,174	1,081	-1,924	5,442
Ireland	26	-302	4,631	79	-43	2,756
Isle of Man	-11	-3	55	5	-16	261
Japan	755	429	44,280	2,202	2,040	7,890
Jersey	80	-81	307	-10	-38	352
Korea	47	345	1,651	-112	193	945
Luxembourg	-16	-91	4,963	124	-899	750
Macao SAR	-12	65	231	-8	-12	51
Mexico	47	6	145	16	3	630
Netherlands	-111	-442	7,337	243	-249	5,885
South Africa	123	9	287	-8	19	48
Spain	-28	132	1,397	57	-90	347
Sweden	192	56	1,341	15	308	648
Switzerland	-732	-231	5,860	-548	-34	2,876
United Kingdom	6,037	159	70,300	950	5,344	59,747
United States	584	4,266	188,528	-1,698	-2,150	144,428



## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-667</b>	<b>16,200</b>	<b>755,211</b>	<b>43,244</b>	<b>20,866</b>	<b>673,884</b>
By sector of counterparty						
Banks	6,309	11,178	466,723	38,093	19,052	451,696
Of which: intragroup	13,907	4,007	211,946	17,672	40,489	235,110
Non-banks	-5,687	5,771	278,053	8,857	2,524	220,448
Of which: non-bank financial	-2,864	1,081	27,008	443	-1,767	24,968
Of which: non-financial	75	-444	197,713	8,420	5,045	180,100
Unallocated	-1,288	-748	10,435	-3,705	-711	1,741
By currency						
US dollar	16,015	54,941	437,822	13,801	13,457	363,814
Euro	7,888	-6,764	39,693	455	4,997	38,664
Yen	-1,158	-1,128	9,492	-4,191	5,767	14,941
Pound sterling	1,015	3,151	6,126	8,488	-5,549	18,756
Swiss franc	-118	-89	989	81	-10	1,292
Other currencies	-18,930	-23,389	155,529	17,985	-6,448	156,200
Unallocated	-5,378	-10,522	105,559	6,625	8,650	80,218
By instrument						
Loans and deposits	-8,532	10,856	534,012	41,555	13,334	581,560
By sector of counterparty						
Banks	-1,292	4,649	313,361	36,273	11,192	368,250
Of which: intragroup	...	...	...	...	...	...
Non-banks	-7,082	6,211	220,488	9,023	2,785	213,066
Of which: non-bank financial	-793	-257	15,842	294	-1,918	19,895
Of which: non-financial	-6,350	-472	143,632	8,778	5,151	178,134
Unallocated	-158	-3	163	-3,741	-643	243
Debt securities	4,457	2,601	133,020	244	-42	3,838
Other instruments	3,411	2,737	88,180	1,410	7,545	88,314
Unallocated	-3	6	-1	35	28	172
By location of banking office						
Australia	1,015	7,838	50,740	6,326	8,019	28,825
Austria	55	180	1,516	-3	49	1,373
Belgium	106	36	848	207	-379	774
Brazil	5	-8	27	48	277	1,433
Canada	-1,799	1,620	6,041	-4,449	665	7,969
Chile	147	-82	832	115	-97	75
Chinese Taipei	-2,124	-3,269	51,853	2,506	-2,163	5,745
Denmark	-56	951	1,159	-365	-174	377
Finland	-304	201	549	\	\	\
France	3,282	979	32,168	-1,629	-501	14,473
Germany	5,988	-3,081	19,124	5,874	-1,413	18,395
Greece	...	...	...	2	4	19
Guernsey	0	12	22	1	0	4
Hong Kong SAR	-11,118	-349	303,003	38,836	1,268	299,767
Ireland	0	1	22	-6	63	213
Isle of Man	-2	0	9	8	-3	472
Japan	4,349	2,343	52,114	5,191	131	30,810
Jersey	-4	5	10	2	-7	111
Korea	3,819	-251	38,845	3,935	-1,998	21,544
Luxembourg	962	-3,413	15,560	3,072	-989	11,878
Macao SAR	230	2,616	26,743	1,392	-2,116	12,895
Mexico	35	-54	26	-42	0	8
Netherlands	-583	391	7,122	\	\	\
South Africa	205	54	496	380	155	2,332
Spain	-405	657	2,805	31	33	233
Sweden	-577	244	1,946	-407	302	742
Switzerland	145	-77	2,680	757	-67	2,337
United Kingdom	-1,829	8,169	52,331	-1,937	-4,454	67,640
United States	-2,663	5,367	29,419	-16,893	25,992	100,803

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-19,483</b>	<b>-12,868</b>	<b>1,517,656</b>	<b>-8,441</b>	<b>-32,403</b>	<b>1,081,257</b>
By sector of counterparty						
Banks	-4,734	-1,029	1,029,453	6,573	-36,066	881,807
Of which: intragroup	-3,355	14,110	302,686	-15,264	-7,979	300,071
Non-banks	-11,880	-9,511	475,850	-12,215	10,926	165,477
Of which: non-bank financial	1,017	-9,940	103,557	-3,170	-1,822	58,458
Of which: non-financial	-10,205	-4,230	350,692	-3,712	6,338	88,535
Unallocated	-2,869	-2,328	12,353	-2,800	-7,263	33,973
By currency						
US dollar	-10,830	-2,662	308,721	-10,217	2,003	304,515
Euro	-13,948	-11,161	1,035,877	-12,266	-22,917	628,993
Yen	-4,587	5,436	55,238	4,454	-9,111	25,496
Pound sterling	3,371	-5,484	42,655	1,258	-3,144	36,709
Swiss franc	-315	-855	19,253	9,265	-5,414	31,050
Other currencies	6,608	1,910	29,640	-512	4,132	28,613
Unallocated	218	-52	26,273	-422	2,049	25,882
By instrument						
Loans and deposits	-4,296	-11,134	963,336	3,799	-27,586	924,994
By sector of counterparty						
Banks	7,765	-5,112	768,448	15,262	-38,112	764,301
Of which: intragroup	...	...	...	...	...	...
Non-banks	-12,071	-6,214	194,557	-12,056	10,870	157,787
Of which: non-bank financial	-1,471	-7,574	72,152	-3,237	-1,654	56,058
Of which: non-financial	-8,286	-547	104,187	-3,340	6,230	84,318
Unallocated	10	193	332	593	-344	2,906
Debt securities	-4,429	-12,699	387,976	-189	-2,074	16,232
Other instruments	-11,117	10,525	150,630	-11,749	-2,904	137,098
Unallocated	359	440	15,713	-302	160	2,933
By location of banking office						
Australia	2,564	5,536	28,419	-963	1,414	8,646
Austria	-1,002	661	14,627	-584	54	7,953
Belgium	-17,862	-313	59,457	6,360	-5,433	53,594
Brazil	-919	-917	2,546	-646	-2,922	4,770
Canada	1,711	-2,765	5,097	432	187	7,898
Chile	91	-299	507	24	-10	1,322
Chinese Taipei	823	-1,191	7,677	-259	-687	4,595
Denmark	502	-1,953	11,277	784	230	6,862
Finland	-2,996	-2,618	13,049	-75	764	10,124
France	...	...	...	...	...	...
Germany	-1,201	-10,395	193,096	525	550	56,313
Greece	-19	-48	237	231	-214	496
Guernsey	219	-62	1,148	-19	5	442
Hong Kong SAR	-7,264	7,132	59,091	-7,009	7,896	36,091
Ireland	549	23	26,586	342	-3,999	31,087
Isle of Man	-8	-10	86	17	-18	440
Japan	2,246	10,207	190,958	2,437	-17,361	66,569
Jersey	141	-401	3,116	-59	27	1,071
Korea	369	74	1,726	721	285	6,588
Luxembourg	2,675	-346	98,578	4,850	2,711	61,996
Macao SAR	343	-319	125	-230	-16	486
Mexico	-89	6	45	-7	7	77
Netherlands	-7,897	-6,743	92,396	-6,036	-4,189	60,979
South Africa	55	-106	1,394	65	-97	1,165
Spain	-6,961	5,767	47,930	-10,533	-414	89,461
Sweden	19	-427	4,243	-1,059	386	3,817
Switzerland	880	393	56,137	7,825	2,913	61,043
United Kingdom	15,750	-6,509	397,420	6,094	-5,191	218,442
United States	8,303	-4,556	88,815	-2,871	-8,144	99,741

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-5,297</b>	<b>-19,443</b>	<b>1,307,987</b>	<b>-62,169</b>	<b>-55,107</b>	<b>1,383,107</b>
By sector of counterparty						
Banks	1,131	-7,664	872,955	-48,566	-17,611	941,406
Of which: intragroup	-15,978	-12,312	208,440	-34,700	-6,672	281,872
Non-banks	-7,969	-10,812	411,867	-14,873	-27,290	277,530
Of which: non-bank financial	-1,112	5,242	100,502	-8,568	-10,058	97,084
Of which: non-financial	-4,942	-17,504	294,285	6,819	-13,289	166,890
Unallocated	1,541	-966	23,165	1,270	-10,205	164,171
By currency						
US dollar	5,359	-14,673	204,202	1,346	7,693	371,924
Euro	-25,764	2,559	980,345	-59,539	-57,573	862,502
Yen	823	3,857	16,568	-1,493	6,953	24,485
Pound sterling	12,821	-8,439	36,796	1,496	-1,191	44,491
Swiss franc	-972	-829	23,086	-3,283	-1,137	25,627
Other currencies	0	920	13,842	-252	-5,800	25,882
Unallocated	2,437	-2,838	33,148	-444	-4,052	28,197
By instrument						
Loans and deposits	2,601	-13,829	821,569	-59,644	-40,255	1,111,654
By sector of counterparty						
Banks	3,636	-15,285	639,275	-44,689	-10,674	856,477
Of which: intragroup	...	...	...	...	...	...
Non-banks	-118	533	181,225	-14,675	-28,448	252,731
Of which: non-bank financial	-267	5,116	56,652	-9,176	-10,199	83,321
Of which: non-financial	1,244	-4,909	114,975	7,057	-14,211	157,387
Unallocated	-917	923	1,069	-280	-1,134	2,447
Debt securities	-11,238	-16,481	316,672	896	-5,151	171,444
Other instruments	3,448	10,593	166,344	-3,391	-10,068	98,852
Unallocated	-108	275	3,400	-30	368	1,157
By location of banking office						
Australia	832	-92	11,092	-595	-826	16,030
Austria	-3,537	-521	49,543	-2,908	84	69,762
Belgium	-9,828	-2,671	49,265	-2,780	22	15,190
Brazil	204	-313	237	-166	26	808
Canada	2,016	-493	8,047	-418	63	1,530
Chile	-147	-58	224	-425	-30	1,873
Chinese Taipei	-70	373	4,936	-51	-120	667
Denmark	6,363	-6,615	29,288	-2,284	-3,741	13,228
Finland	-3,407	-3,670	15,184	-4,763	-5,654	15,016
France	3,238	1,810	112,586	408	-9,215	230,874
Germany	...	...	...	...	...	...
Greece	41	-50	1,266	-453	1,174	6,873
Guernsey	-53	-34	800	-2	-3	37
Hong Kong SAR	1,987	1,279	27,045	-484	-3,825	9,344
Ireland	-276	-457	17,253	1,437	-4,495	33,236
Isle of Man	-254	42	86	7	-2	290
Japan	-3,316	5,150	92,105	-1,448	5,649	42,648
Jersey	22	-9	501	63	-60	417
Korea	613	-91	3,192	-909	10	4,564
Luxembourg	-31,913	-6,760	96,294	-32,385	-6,783	98,728
Macao SAR	1,642	-1,508	884	-469	-6	81
Mexico	-28	-47	89	-54	3	556
Netherlands	-640	-12,416	78,201	2,343	-8,806	91,201
South Africa	-99	327	1,544	117	80	1,098
Spain	-745	3,466	21,474	-3,037	-5,679	41,183
Sweden	3,541	-2,741	29,326	1,542	-4,911	10,187
Switzerland	-558	4,483	53,940	-3,083	1,008	45,769
United Kingdom	10,558	5,693	406,278	-18,436	-11,213	280,129
United States	4,644	-5,059	44,706	-4,285	-3,666	65,473

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>1,373</b>	<b>21,758</b>	<b>776,292</b>	<b>77,230</b>	<b>22,534</b>	<b>1,151,186</b>
By sector of counterparty						
Banks	-1,222	13,711	489,326	44,438	19,243	645,465
Of which: intragroup	2,325	18,684	280,818	19,771	28,563	314,262
Non-banks	2,327	8,033	282,050	32,623	2,701	500,426
Of which: non-bank financial	-1,886	-1,461	72,450	5,435	-5,440	92,046
Of which: non-financial	5,175	13,797	165,420	26,713	8,769	377,005
Unallocated	268	15	4,916	169	590	5,295
By currency						
US dollar	-7,249	-6,018	447,733	32,289	32,701	530,497
Euro	548	2,759	37,833	2,799	-323	58,299
Yen	-986	6,584	47,735	2,705	-1,398	50,927
Pound sterling	-257	3,016	8,871	3,412	-632	17,676
Swiss franc	-711	-151	4,932	-396	129	5,722
Other currencies	6,480	9,524	73,641	-87	-14,958	186,370
Unallocated	3,548	6,045	155,547	36,508	7,015	301,695
By instrument						
Loans and deposits	-208	10,302	601,436	29,186	6,385	732,909
By sector of counterparty						
Banks	-1,062	5,506	378,332	27,964	8,777	505,179
Of which: intragroup	...	...	...	...	...	...
Non-banks	844	4,781	222,920	1,212	-2,550	227,354
Of which: non-bank financial	-2,117	-2,977	35,783	-1,763	-4,608	23,883
Of which: non-financial	2,658	12,013	139,274	2,344	2,835	173,028
Unallocated	9	15	185	9	157	376
Debt securities	175	4,891	55,101	10,304	5,349	108,724
Other instruments	1,426	6,411	119,297	37,663	10,704	307,892
Unallocated	-20	154	457	79	96	1,661
By location of banking office						
Australia	-633	4,935	25,642	1,204	6,246	49,227
Austria	-425	33	439	328	99	560
Belgium	-247	8	3,155	626	-405	3,795
Brazil	0	1	5	106	-31	162
Canada	1,440	-929	4,530	1,144	550	6,887
Chile	21	-64	34	16	-3	38
Chinese Taipei	-2,182	-3,351	37,227	4,545	5,900	50,218
Denmark	-3	58	326	3	14	285
Finland	54	-31	58	-3	\	\
France	-2,249	3,802	28,503	-3,694	2,557	36,425
Germany	351	-3,968	9,710	540	966	13,304
Greece	...	...	...	...	...	...
Guernsey	3	8	116	-19	23	255
Hong Kong SAR	...	...	...	...	...	...
Ireland	18	1,117	1,244	34	-30	97
Isle of Man	-12	-1	163	1	-36	286
Japan	-3,436	3,689	102,707	7,406	2,254	97,068
Jersey	16	-14	531	-219	-224	1,104
Korea	-122	873	18,424	1,888	1,671	44,316
Luxembourg	412	424	5,403	-2,328	-992	3,678
Macao SAR	-2,867	2,055	39,716	-3,490	-2,667	33,568
Mexico	-3	1	3	0	0	0
Netherlands	-2,223	1,396	25,854	-182	-281	11,552
South Africa	41	99	221	-97	-81	350
Spain	-69	1,331	5,025	426	-2,807	1,364
Sweden	-120	-306	306	158	-41	297
Switzerland	845	-4,299	18,939	-1,761	-270	17,897
United Kingdom	77	6,756	79,386	11,527	-3,471	87,402
United States	1,786	-1,436	37,215	8,369	-3,628	60,342

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>964</b>	<b>-1,367</b>	<b>179,010</b>	<b>12,727</b>	<b>-20,017</b>	<b>58,764</b>
By sector of counterparty						
Banks	912	7,722	79,762	11,568	-19,568	50,565
Of which: intragroup	-491	2,113	15,503	7,637	-9,997	9,368
Non-banks	-1,454	-5,387	88,057	1,181	-450	8,163
Of which: non-bank financial	819	-421	4,850	319	-112	1,707
Of which: non-financial	310	-2,899	52,768	800	-653	4,327
Unallocated	1,505	-3,702	11,191	-21	0	36
By currency						
US dollar	-2,294	-2,837	131,021	12,655	-20,331	41,825
Euro	346	598	9,721	-387	537	4,581
Yen	283	58	7,908	-9	176	1,113
Pound sterling	-17	-148	769	5	-411	2,555
Swiss franc	-21	-68	455	21	-16	166
Other currencies	174	-18	1,637	-24	200	4,972
Unallocated	2,494	1,048	27,500	467	-173	3,551
By instrument						
Loans and deposits	-1,100	2,496	139,940	13,975	-21,451	53,542
By sector of counterparty						
Banks	792	7,676	64,852	12,773	-20,727	45,950
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,235	-5,169	74,312	1,200	-724	7,588
Of which: non-bank financial	707	34	2,560	298	-177	1,587
Of which: non-financial	-860	-3,375	39,138	849	-830	3,981
Unallocated	343	-11	775	2	0	5
Debt securities	2,482	-3,483	28,301	-14	433	639
Other instruments	-416	-383	10,768	-1,231	998	4,570
Unallocated	-2	4	1	-3	3	13
By location of banking office						
Australia	14	220	2,377	-69	328	3,935
Austria	10	-5	95	0	-2	24
Belgium	197	13	2,786	260	-243	448
Brazil	...	...	...	4	-1	7
Canada	-664	956	2,033	1	27	176
Chile	\	2	2	9	187	238
Chinese Taipei	193	160	2,753	134	-143	52
Denmark	-8	4	29	10	319	345
Finland	6	32	66	-2	14	22
France	771	792	5,913	-9	394	629
Germany	412	-285	8,945	-17	-94	1,473
Greece	...	...	...	...	...	...
Guernsey	1	1	12	-2	0	13
Hong Kong SAR	54	1,193	22,412	2,321	-3,364	10,044
Ireland	18	-22	18	-34	5	10
Isle of Man	0	1	11	25	-4	112
Japan	1,767	1,128	19,413	-194	-518	1,914
Jersey	-443	161	2,830	75	-130	491
Korea	443	191	4,170	21	2	50
Luxembourg	91	-66	255	-102	-16	14
Macao SAR	-24	-20	39	0	0	1
Mexico	0	0	0	0	0	0
Netherlands	-127	245	1,847	\	\	\
South Africa	7	13	520	-9	-19	346
Spain	65	42	218	0	-1	16
Sweden	-44	-61	1,164	-22	5	1,470
Switzerland	-35	-169	1,736	152	-178	317
United Kingdom	-772	-2,201	22,761	1,464	-3,611	17,293
United States	765	1,552	20,263	6,797	-10,364	6,756

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-278</b>	<b>-3,284</b>	<b>101,629</b>	<b>343</b>	<b>-2,664</b>	<b>18,112</b>
By sector of counterparty						
Banks	1,174	707	33,669	-199	-663	11,755
Of which: intragroup	580	285	15,431	-154	332	3,380
Non-banks	-1,883	-1,855	64,338	543	-2,002	5,866
Of which: non-bank financial	-27	-162	2,707	15	-365	146
Of which: non-financial	-346	148	32,975	665	-1,604	4,387
Unallocated	430	-2,136	3,622	-1	0	491
By currency						
US dollar	-579	-2,948	71,700	-15	-2,637	11,881
Euro	-212	22	4,326	165	-250	1,056
Yen	94	-156	8,142	207	163	814
Pound sterling	4	-122	438	51	-63	319
Swiss franc	-18	-64	375	0	1	63
Other currencies	4	-77	2,856	304	-269	2,877
Unallocated	429	60	13,791	-368	391	1,101
By instrument						
Loans and deposits	-741	-1,158	81,599	388	-2,947	15,827
By sector of counterparty						
Banks	798	356	27,031	-200	-990	10,559
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,558	-1,514	54,529	588	-1,956	5,264
Of which: non-bank financial	76	14	885	26	-304	131
Of which: non-financial	-535	667	23,974	714	-1,628	3,819
Unallocated	19	0	39	0	-1	3
Debt securities	378	-2,094	14,329	37	-69	941
Other instruments	84	-34	5,699	-70	360	1,295
Unallocated	0	2	2	-13	-9	49
By location of banking office						
Australia	-7	-116	1,428	229	-69	886
Austria	42	-109	773	-1	3	487
Belgium	-157	-202	276	180	-399	328
Brazil	...	...	...	0	\	...
Canada	\	\	\	-21	28	99
Chile	...	...	...	0	1	1
Chinese Taipei	86	18	1,780	-72	140	452
Denmark	-3	2	28	-2	1	12
Finland	\	0	1	0	-1	3
France	61	81	2,542	21	23	108
Germany	17	360	2,400	-71	70	573
Greece	...	...	...	...	...	...
Guernsey	0	1	2	-2	0	2
Hong Kong SAR	-93	414	6,224	-322	-126	2,596
Ireland	-1	1	4	-1	0	4
Isle of Man	-2	0	2	1	-1	35
Japan	69	-747	17,844	233	163	1,184
Jersey	-208	-21	4	-6	-7	58
Korea	45	203	5,873	-8	21	215
Luxembourg	-12	16	253	-28	-3	37
Macao SAR	0	2	216	0	-2	1
Mexico	...	...	...	...	...	...
Netherlands	-100	-18	651	\	\	\
South Africa	...	...	...	0	0	1
Spain	-2	-2	27	1	2	10
Sweden	\	\	\	0	0	3
Switzerland	-14	-94	490	70	-3	358
United Kingdom	332	12	4,550	-28	220	1,383
United States	200	19	2,338	-399	-1,602	4,982

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-40,140</b>	<b>4,271</b>	<b>528,397</b>	<b>-20,812</b>	<b>5,306</b>	<b>258,640</b>
By sector of counterparty						
Banks	-31,075	20,410	310,868	-21,323	5,321	152,972
Of which: intragroup	-15,723	777	174,606	-11,565	4,033	85,607
Non-banks	-11,155	-15,407	206,239	1,463	-1,211	64,062
Of which: non-bank financial	-3,453	186	24,508	-30	-69	27,235
Of which: non-financial	-10,659	-10,274	147,410	1,203	-1,216	34,584
Unallocated	2,090	-732	11,291	-952	1,196	41,607
By currency						
US dollar	-3,778	2,686	26,355	-3,900	903	51,054
Euro	-36,513	-398	486,883	-17,666	663	185,768
Yen	-22	502	2,652	54	284	2,424
Pound sterling	-170	1,831	4,651	754	519	5,855
Swiss franc	-216	-44	3,173	-102	116	4,965
Other currencies	745	-483	913	-5	2,398	5,726
Unallocated	-187	178	3,771	54	423	2,849
By instrument						
Loans and deposits	-28,949	13,714	299,916	-19,722	2,723	204,921
By sector of counterparty						
Banks	-27,245	11,415	254,077	-21,221	3,486	142,976
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,657	2,293	45,800	1,495	-752	61,938
Of which: non-bank financial	-2,443	-658	12,610	19	-28	26,707
Of which: non-financial	762	2,311	31,164	1,181	-790	33,009
Unallocated	-46	6	40	3	-10	8
Debt securities	-13,466	-15,742	174,330	157	-484	32,689
Other instruments	2,278	6,263	54,114	-1,212	3,090	20,716
Unallocated	-3	35	37	-35	-24	314
By location of banking office						
Australia	554	-578	149	23	-11	147
Austria	-2,807	5,987	15,288	-226	644	3,372
Belgium	-217	-1,178	9,505	-53	816	5,857
Brazil	-2	-5	215	-4	30	90
Canada	4	\	\	-10	8	135
Chile	-4	-9	30	-16	2	29
Chinese Taipei	14	-7	296	-7	-1	35
Denmark	-486	235	1,078	9	-46	548
Finland	-50	-119	749	143	-142	1,028
France	-9,194	1,085	169,825	-4,355	2,815	78,216
Germany	-6,313	-784	73,854	-2,832	1,841	20,650
Greece	25	4	181	2	14	52
Guernsey	27	-44	19	8	-10	15
Hong Kong SAR	-103	734	1,518	-360	-276	6,063
Ireland	-4,103	-641	32,230	-1,496	-914	12,599
Isle of Man	0	-1	13	15	-2	100
Japan	-414	631	28,964	-35	18	297
Jersey	-7	967	1,169	-5	-3	203
Korea	-68	55	495	0	-10	15
Luxembourg	-44	679	35,542	8	2,203	13,229
Macao SAR	-25	20	20	-1	0	3
Mexico	-31	10	59	-6	0	2
Netherlands	-617	-1,015	15,356	\	\	\
South Africa	0	35	39	1	-53	31
Spain	432	-9,375	45,468	625	-1,026	7,128
Sweden	2	67	488	23	-10	108
Switzerland	-357	235	7,105	-1,120	-1,583	15,519
United Kingdom	-11,775	5,037	71,516	-7,596	-2,617	52,385
United States	-1,596	-884	4,378	-2,922	445	20,245

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>31,910</b>	<b>59,879</b>	<b>1,336,617</b>	<b>-7,226</b>	<b>38,035</b>	<b>833,525</b>
By sector of counterparty						
Banks	-5,387	63,449	914,243	-19,405	38,728	595,355
Of which: intragroup	4,277	28,472	519,865	4,889	16,780	312,790
Non-banks	37,374	-6,529	402,338	11,575	726	154,401
Of which: non-bank financial	30,752	-10,991	245,411	21,262	541	99,615
Of which: non-financial	8,316	878	144,053	-8,024	-768	44,125
Unallocated	-77	2,960	20,037	604	-1,419	83,769
By currency						
US dollar	-8,540	31,049	657,616	3,858	19,648	451,976
Euro	6,369	6,385	111,021	-4,888	4,080	94,725
Yen	36,911	14,623	518,987	-2,941	21,123	221,372
Pound sterling	-752	1,184	10,491	-2,010	-4,090	12,046
Swiss franc	-137	2,359	4,076	-1,746	-486	4,098
Other currencies	-2,236	5,929	18,831	-737	8	32,944
Unallocated	296	-1,650	15,594	1,238	-2,248	16,363
By instrument						
Loans and deposits	24,124	51,664	1,170,668	-1,211	42,634	691,826
By sector of counterparty						
Banks	-6,024	59,891	879,874	-14,229	41,951	548,051
Of which: intragroup	...	...	...	...	...	...
Non-banks	30,088	-8,054	290,724	12,763	1,416	143,713
Of which: non-bank financial	28,484	-11,662	234,420	20,776	1,797	94,562
Of which: non-financial	2,373	1,196	48,131	-8,031	-752	41,204
Unallocated	61	-173	70	255	-732	63
Debt securities	11,571	-2,113	117,914	-177	-1,962	99,643
Other instruments	-3,121	6,961	48,032	-5,839	-2,600	41,927
Unallocated	-664	3,368	3	1	-37	129
By location of banking office						
Australia	-1,891	3,852	15,360	-2,076	-902	21,007
Austria	-81	9	77	-2	21	3,735
Belgium	6,414	-1,812	13,345	976	288	21,777
Brazil	482	-286	507	419	-270	3,475
Canada	-52	3,096	16,466	142	-1,011	2,877
Chile	-67	164	172	-556	230	1,115
Chinese Taipei	-1,133	818	18,969	-246	-2,840	5,935
Denmark	-33	64	445	-37	8	267
Finland	-26	62	196	-53	5	1,229
France	24,250	-11,511	185,334	12,391	12,376	136,791
Germany	-776	6,352	18,409	-519	1,800	8,117
Greece	-4	9	26	0	\	...
Guernsey	-13	-109	155	-3	-1	25
Hong Kong SAR	27,730	1,818	162,627	-2,527	399	91,040
Ireland	-1,321	1,362	4,165	-13	5	89
Isle of Man	5	42	110	4	-5	433
Japan	...	...	...	...	...	...
Jersey	1	17	83	-12	5	279
Korea	569	272	6,564	-1,236	-377	11,265
Luxembourg	-1,474	380	5,236	-63	362	2,417
Macao SAR	-495	-728	2,105	-183	472	587
Mexico	57	-9	104	-259	50	719
Netherlands	930	-5,304	3,791	12	1,575	8,619
South Africa	227	147	462	51	-1	179
Spain	-51	-116	452	321	20	697
Sweden	-1,058	-670	1,013	99	-35	233
Switzerland	1,023	1,619	5,843	-1,530	-365	3,349
United Kingdom	-3,317	20,216	297,463	-15,816	5,410	121,362
United States	-19,175	13,344	447,235	6,991	-934	187,391



## Counterparties resident in South 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-1,847</b>	<b>-6,901</b>	<b>180,310</b>	<b>9,109</b>	<b>-20,773</b>	<b>119,311</b>
By sector of counterparty						
Banks	-4,437	-4,092	127,947	8,876	-10,407	87,690
Of which: intragroup	-15	2,141	68,817	4,531	-1,351	23,933
Non-banks	2,491	-1,789	46,118	217	-10,351	27,708
Of which: non-bank financial	225	-441	11,426	-1,432	-6,217	7,598
Of which: non-financial	2,425	-1,699	30,908	2,030	-1,646	14,089
Unallocated	100	-1,020	6,245	15	-15	3,913
By currency						
US dollar	-3,855	-4,581	121,470	6,961	-11,500	86,650
Euro	-408	-1,305	7,235	319	-2,473	8,981
Yen	-160	236	6,335	629	-257	4,608
Pound sterling	-9	-62	404	-526	1,682	3,130
Swiss franc	-2	-35	992	48	-145	173
Other currencies	-1,512	2,194	9,398	1,849	-5,356	11,557
Unallocated	4,099	-3,347	34,475	-172	-2,723	4,212
By instrument						
Loans and deposits	-3,416	-3,017	116,191	7,099	-18,412	102,970
By sector of counterparty						
Banks	-4,057	-3,591	103,872	7,101	-8,097	77,249
Of which: intragroup	...	...	...	...	...	...
Non-banks	637	577	12,291	-4	-10,311	25,713
Of which: non-bank financial	1,066	-717	2,902	-1,592	-6,049	7,101
Of which: non-financial	-316	616	4,625	1,944	-1,806	12,800
Unallocated	5	-3	29	2	-4	9
Debt securities	177	-2,617	44,464	404	31	7,686
Other instruments	1,400	-1,313	19,654	1,606	-2,389	8,605
Unallocated	-9	46	0	0	-2	50
By location of banking office						
Australia	698	275	5,174	2,185	-3,647	4,617
Austria	-1	-25	140	-28	68	1,605
Belgium	62	-25	166	425	-509	1,089
Brazil	84	54	230	-1	-2	3
Canada	-530	-28	518	-24	-7	391
Chile	21	12	36	3	0	9
Chinese Taipei	108	-131	5,077	-1,195	499	1,501
Denmark	4	-8	28	-6	2	15
Finland	\	\	\	-3	\	\
France	854	-835	9,388	-403	122	3,266
Germany	-403	-1,084	3,484	-291	-343	1,304
Greece	...	...	...	...	...	...
Guernsey	-41	0	22	0	0	0
Hong Kong SAR	419	1,640	50,394	-3,728	-8,357	23,426
Ireland	-145	-94	67	-5	4	10
Isle of Man	0	0	5	0	-2	12
Japan	-471	-326	31,729	2,829	-626	8,672
Jersey	-1	0	9	-7	6	51
Korea	...	...	...	...	...	...
Luxembourg	-292	142	1,214	-239	-881	796
Macao SAR	-160	-163	342	-156	-2,763	1,631
Mexico	77	-82	13	39	80	113
Netherlands	\	\	\	\	\	\
South Africa	...	...	...	-2	-20	8
Spain	-19	-95	296	215	-352	76
Sweden	19	-23	241	11	-19	12
Switzerland	-155	-6	2,116	549	-2,463	930
United Kingdom	1,657	-1,487	16,913	861	-2,817	6,137
United States	-4,047	-2,225	15,857	3,173	4,739	26,888

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-3,998</b>	<b>-1,579</b>	<b>63,258</b>	<b>-330</b>	<b>-1,145</b>	<b>30,807</b>
By sector of counterparty						
Banks	-2,096	146	39,608	-1,400	25	15,028
Of which: intragroup	930	1	5,134	-546	-525	5,563
Non-banks	-297	-279	20,218	1,118	-1,223	15,625
Of which: non-bank financial	-54	63	2,914	429	87	2,478
Of which: non-financial	-236	-694	10,229	791	-1,297	11,421
Unallocated	-1,606	-1,445	3,432	-47	53	154
By currency						
US dollar	-2,761	113	37,849	-750	-2,518	15,615
Euro	-196	100	2,208	-50	2,024	2,995
Yen	-103	570	5,887	30	-260	449
Pound sterling	-331	-60	1,627	-224	293	1,712
Swiss franc	-48	-27	369	-31	6	123
Other currencies	381	-218	2,261	781	-558	8,045
Unallocated	-940	-2,057	13,057	-86	-132	1,868
By instrument						
Loans and deposits	-3,052	2,025	46,221	-972	-469	27,151
By sector of counterparty						
Banks	-2,685	879	33,554	-2,073	835	12,408
Of which: intragroup	...	...	...	...	...	...
Non-banks	-371	1,144	12,642	1,100	-1,302	14,734
Of which: non-bank financial	-80	-108	667	387	127	2,407
Of which: non-financial	-279	905	4,626	787	-1,407	10,928
Unallocated	3	2	26	1	-3	9
Debt securities	-2,245	-2,218	13,267	-61	-18	616
Other instruments	1,300	-1,387	3,769	643	-703	2,823
Unallocated	-1	1	1	61	45	216
By location of banking office						
Australia	13	-248	1,205	-77	-18	1,291
Austria	1	2	15	0	3	11
Belgium	83	-80	171	4	-319	895
Brazil	...	...	...	1	\	...
Canada	\	\	\	25	8	110
Chile	0	0	0	-1	0	0
Chinese Taipei	50	459	2,057	26	63	929
Denmark	-2	-5	30	4	2	33
Finland	0	0	1	0	0	1
France	-339	-1,212	226	257	2,140	2,492
Germany	-14	12	454	-207	-16	199
Greece	...	...	...	...	...	...
Guernsey	-8	2	9	6	7	95
Hong Kong SAR	1,134	-1,543	8,858	496	-1,072	8,212
Ireland	1	0	110	1	-1	46
Isle of Man	-2	-1	13	5	-8	120
Japan	69	104	6,453	-269	-347	515
Jersey	0	3	11	0	-8	218
Korea	131	-786	837	292	-248	600
Luxembourg	53	74	170	-8	0	71
Macao SAR	-24	-1	46	2	0	23
Mexico	2	20	22	...	...	...
Netherlands	7	-53	218	43	-73	365
South Africa	...	...	...	1	0	3
Spain	-22	7	15	3	-5	6
Sweden	-50	80	82	-3	8	26
Switzerland	42	48	405	-132	13	916
United Kingdom	-1,405	593	4,135	349	-258	3,572
United States	-523	327	996	-1,007	-731	4,398

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>1,880</b>	<b>-5,909</b>	<b>123,250</b>	<b>3,436</b>	<b>-1,873</b>	<b>131,698</b>
By sector of counterparty						
Banks	-1,007	-125	24,610	6,139	-3,394	71,900
Of which: intragroup	-1,030	1,221	9,813	-298	-109	4,881
Non-banks	2,938	-5,844	98,322	-2,710	1,506	59,632
Of which: non-bank financial	2,805	-1,362	14,450	472	833	10,367
Of which: non-financial	938	-4,992	52,256	-541	1,282	44,692
Unallocated	-51	60	318	7	15	166
By currency						
US dollar	-1,929	-6,870	74,803	1,708	-3,356	99,005
Euro	1,317	18	8,966	2,020	-699	13,168
Yen	296	-104	3,823	-4	-174	1,809
Pound sterling	74	62	266	-288	1,652	4,694
Swiss franc	13	-132	590	58	-197	246
Other currencies	-152	994	3,566	1,069	813	6,120
Unallocated	2,261	124	31,236	-1,127	90	6,657
By instrument						
Loans and deposits	2,532	-6,144	80,417	3,582	-1,143	124,948
By sector of counterparty						
Banks	-938	-174	20,122	3,900	-2,741	68,545
Of which: intragroup	...	...	...	...	...	...
Non-banks	3,463	-5,995	60,258	-317	1,596	56,401
Of which: non-bank financial	2,155	-803	11,413	466	771	8,308
Of which: non-financial	465	-5,246	37,137	-531	1,313	43,603
Unallocated	7	24	38	-2	2	2
Debt securities	300	476	19,166	514	-632	2,983
Other instruments	-935	-305	23,668	-616	12	2,816
Unallocated	-17	65	-1	-44	-110	951
By location of banking office						
Australia	12	541	698	5	159	228
Austria	-1	22	149	-3	7	29
Belgium	-103	-34	253	-131	-73	146
Brazil	-4	-14	7	1	2	84
Canada	\	\	\	1,754	-387	7,567
Chile	153	-32	249	0	-2	3
Chinese Taipei	46	99	430	12	13	145
Denmark	-3	5	47	0	1	13
Finland	\	-1	3	0	0	3
France	-18	204	3,500	104	-349	441
Germany	-147	177	2,542	-52	-65	721
Greece	...	...	...	...	...	...
Guernsey	0	0	9	1	-2	2
Hong Kong SAR	-385	76	839	2	-14	93
Ireland	112	-46	783	-28	-20	41
Isle of Man	0	-1	1	1	0	36
Japan	-108	63	11,334	-29	6	92
Jersey	1	0	4	0	1	53
Korea	403	371	2,915	-26	11	16
Luxembourg	-36	-27	187	-72	-18	200
Macao SAR	...	...	...	-1	8	8
Mexico	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\
South Africa	0	0	5	-1	0	1
Spain	927	651	24,708	578	-1,114	3,188
Sweden	18	54	678	\	\	\
Switzerland	-36	-76	3,625	145	-198	4,508
United Kingdom	938	-1,274	4,006	702	235	7,231
United States	931	-5,368	40,696	2,097	572	85,574

## Counterparties resident in 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-3,087</b>	<b>-45,552</b>	<b>941,461</b>	<b>-21,395</b>	<b>-31,214</b>	<b>587,762</b>
By sector of counterparty						
Banks	-22,424	-21,707	460,036	-14,807	-18,485	297,850
Of which: intragroup	-15,261	7,633	196,645	-3,572	7,472	135,202
Non-banks	18,907	-23,417	478,025	-5,751	-17,473	208,261
Of which: non-bank financial	13,474	-16,401	196,945	-4,815	-11,677	96,560
Of which: non-financial	3,952	-5,657	245,920	2,267	-4,781	96,728
Unallocated	430	-428	3,401	-837	4,744	81,651
By currency						
US dollar	-1,191	5,847	240,397	-22,568	7,904	238,054
Euro	-770	-50,074	619,845	317	-37,279	261,686
Yen	-401	-1,446	12,932	1,806	-2,156	9,262
Pound sterling	1,370	938	38,098	-770	3,486	37,534
Swiss franc	-816	-111	7,048	-742	-1,063	7,149
Other currencies	629	-216	11,865	1,679	-1,852	22,478
Unallocated	-1,909	-489	11,275	-1,117	-253	11,600
By instrument						
Loans and deposits	9,370	-41,716	594,137	-18,625	-29,176	455,184
By sector of counterparty						
Banks	-15,619	-15,919	317,136	-12,140	-12,220	262,419
Of which: intragroup	...	...	...	...	...	...
Non-banks	24,922	-25,633	276,800	-5,794	-17,005	191,956
Of which: non-bank financial	18,389	-19,335	97,376	-4,787	-12,233	88,435
Of which: non-financial	4,626	-4,900	162,065	2,104	-3,888	88,865
Unallocated	67	-164	202	-691	49	810
Debt securities	-10,513	-6,011	257,670	-385	5,504	77,720
Other instruments	-2,146	837	79,183	-2,296	-7,593	53,992
Unallocated	201	1,338	10,471	-88	51	866
By location of banking office						
Australia	-1,798	412	6,602	-280	599	6,056
Austria	-176	-584	7,363	-93	-698	2,338
Belgium	-6,255	-4,882	82,587	-4,481	176	64,248
Brazil	6	149	548	-2,904	-453	1,813
Canada	51	416	5,291	\	580	4,927
Chile	27	-37	21	-45	-97	1,091
Chinese Taipei	313	305	5,449	253	-562	1,194
Denmark	-282	-121	3,146	571	-1,574	2,185
Finland	-1,172	-513	5,731	203	-1,565	3,696
France	8,557	2,581	97,339	-978	-6,126	96,753
Germany	400	164	158,942	1,872	-5,495	38,625
Greece	-10	-82	1,416	20	-258	231
Guernsey	329	-26	5,809	11	-80	862
Hong Kong SAR	-368	946	12,647	-2,651	606	22,705
Ireland	181	4,560	26,523	569	3,501	30,148
Isle of Man	-1,798	1,062	1,103	-34	37	123
Japan	506	1,087	64,424	1,688	-1,678	2,150
Jersey	133	117	1,487	-73	2	163
Korea	-31	198	852	-768	718	821
Luxembourg	-812	253	26,487	-955	-215	6,180
Macao SAR	59	-101	163	23	237	325
Mexico	-43	4	44	-5	0	56
Netherlands	...	...	...	...	...	...
South Africa	194	-799	402	-81	46	327
Spain	1,892	732	34,470	-805	-1,529	9,939
Sweden	120	-67	6,760	327	-841	1,541
Switzerland	-1,304	3,167	24,382	205	-297	9,902
United Kingdom	-936	-49,495	240,554	-2,246	-19,876	160,848
United States	-1,435	244	54,265	-5,767	5,606	41,807

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>2,322</b>	<b>-2,067</b>	<b>95,728</b>	<b>997</b>	<b>469</b>	<b>36,725</b>
By sector of counterparty						
Banks	967	-1,545	55,773	447	274	29,204
Of which: intragroup	149	-2,761	19,160	-96	598	2,325
Non-banks	1,329	-494	38,923	570	168	7,166
Of which: non-bank financial	263	81	4,538	126	65	923
Of which: non-financial	1,040	382	33,602	471	58	6,024
Unallocated	26	-28	1,032	-19	27	354
By currency						
US dollar	1,519	375	16,308	1,232	1,152	15,451
Euro	151	17	35,375	708	-2,484	9,366
Yen	-75	-237	1,687	26	47	101
Pound sterling	-149	1,248	2,031	-181	1,227	2,325
Swiss franc	-361	-745	10,570	-172	124	358
Other currencies	481	261	4,149	-221	579	3,036
Unallocated	755	-2,986	25,608	-395	-176	6,087
By instrument						
Loans and deposits	1,893	383	58,221	989	407	35,604
By sector of counterparty						
Banks	1,303	546	37,944	501	291	28,834
Of which: intragroup	...	...	...	...	...	...
Non-banks	571	-162	20,228	484	117	6,765
Of which: non-bank financial	222	115	3,778	102	57	859
Of which: non-financial	477	296	15,949	410	15	5,689
Unallocated	19	-1	49	4	-1	6
Debt securities	653	186	18,644	8	2	276
Other instruments	-225	-2,638	18,861	-82	8	478
Unallocated	0	2	2	83	53	367
By location of banking office						
Australia	-7	-30	4	0	0	25
Austria	-538	-1,160	8,321	-257	557	1,157
Belgium	73	-143	2,047	-68	-800	733
Brazil	...	...	...	...	...	...
Canada	15	-15	4	2	9	31
Chile	0	\	...	0	0	0
Chinese Taipei	5	16	62	0	0	7
Denmark	42	482	987	-179	309	862
Finland	99	3	544	\	-584	215
France	1,059	-2,440	8,774	90	53	2,337
Germany	-130	-37	23,223	-1,008	-406	1,663
Greece	-3	-1	130	-9	0	1
Guernsey	0	0	3	2	-2	2
Hong Kong SAR	6	9	60	-282	397	564
Ireland	-112	-80	1,685	13	-4	225
Isle of Man	0	0	1	1	-2	18
Japan	-75	40	3,550	16	-14	26
Jersey	-1	0	6	0	2	34
Korea	44	-27	182	-1	0	2
Luxembourg	-42	21	2,591	-8	210	533
Macao SAR	...	...	...	0	0	0
Mexico	...	...	...	0	0	0
Netherlands	338	-352	4,943	\	-404	2,015
South Africa	-62	0	1	0	0	2
Spain	100	-99	5,604	112	42	1,199
Sweden	-120	-13	5,155	248	-572	169
Switzerland	-108	194	785	-276	570	2,215
United Kingdom	-188	-544	10,782	-299	-1,482	11,598
United States	1,914	2,287	8,543	2,067	2,392	8,782

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-4,946</b>	<b>-672</b>	<b>95,353</b>	<b>2,346</b>	<b>-11,313</b>	<b>101,208</b>
By sector of counterparty						
Banks	-2,031	1,503	37,735	-1,416	-2,921	67,710
Of which: intragroup	-152	-911	11,826	-410	4,012	12,200
Non-banks	-2,875	-2,181	56,407	3,864	-8,389	31,940
Of which: non-bank financial	-182	-476	3,630	-1,749	-478	3,268
Of which: non-financial	-2,388	618	50,716	5,921	-7,994	26,624
Unallocated	-40	7	1,212	-102	-3	1,558
By currency						
US dollar	-5,984	-4,544	53,001	7,570	-13,942	57,836
Euro	720	2,843	22,663	-7,267	2,791	32,064
Yen	-8	-55	317	-14	30	235
Pound sterling	29	-154	548	3,017	-252	4,749
Swiss franc	-19	27	698	-680	-203	1,351
Other currencies	128	-477	2,487	-62	-78	875
Unallocated	189	1,687	15,639	-218	341	4,098
By instrument						
Loans and deposits	-4,878	-1,989	77,945	1,889	-10,814	96,965
By sector of counterparty						
Banks	-2,323	664	25,860	-1,409	-2,829	66,772
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,560	-2,645	52,083	3,301	-7,986	29,982
Of which: non-bank financial	-227	-475	3,105	-1,745	-488	3,251
Of which: non-financial	-2,176	190	46,524	5,354	-7,581	24,682
Unallocated	6	-9	2	-3	1	212
Debt securities	-515	184	3,709	-6	4	615
Other instruments	466	1,145	13,633	-118	-32	1,432
Unallocated	-19	-11	67	581	-471	2,196
By location of banking office						
Australia	0	0	6	-8	2	39
Austria	-232	-4,682	3,434	-666	-2,697	4,408
Belgium	-746	-552	1,887	7,430	-2,084	6,418
Brazil	...	...	...	...	...	...
Canada	0	0	5	14	-24	54
Chile	...	...	...	-1	2	2
Chinese Taipei	-8	-3	530	0	-1	6
Denmark	16	2	144	1,988	-2,618	4,595
Finland	-172	99	356	-3,036	-853	941
France	-562	1,844	12,169	-4,791	9,010	14,408
Germany	-323	-727	7,449	-2,645	-903	4,579
Greece	-2	2	88	2	11	52
Guernsey	2	-9	7	25	-31	68
Hong Kong SAR	34	12	175	3,177	-3,186	796
Ireland	-80	62	989	3	-4	8
Isle of Man	-1	0	13	9	42	137
Japan	44	34	2,651	-33	5	155
Jersey	-1	-89	116	15	-14	197
Korea	28	-34	913	-10	-62	202
Luxembourg	-136	-294	1,736	-189	118	1,002
Macao SAR	0	0	5	0	0	1
Mexico	-3	1	4	0	0	0
Netherlands	-612	-263	4,794	1,345	-1,581	1,835
South Africa	...	...	...	-1	0	3
Spain	-158	-46	1,168	-1,075	615	1,657
Sweden	\	\	\	\	\	\
Switzerland	-462	-288	2,516	-1,807	-625	15,025
United Kingdom	-1,991	-48	14,425	-468	-4,299	17,159
United States	-34	-42	105	2,736	-1,958	12,065

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>5,035</b>	<b>-3,432</b>	<b>91,679</b>	<b>-14,380</b>	<b>-8,804</b>	<b>195,474</b>
By sector of counterparty						
Banks	3,433	-2,741	31,915	-20,621	-9,188	136,484
Of which: intragroup	883	357	4,921	-36	229	810
Non-banks	1,584	1,628	59,602	6,242	376	58,794
Of which: non-bank financial	2,184	89	9,630	3,073	160	15,090
Of which: non-financial	-39	640	35,964	2,467	-4	31,589
Unallocated	18	-2,319	162	-1	8	196
By currency						
US dollar	5,032	-1,667	67,004	-19,148	-9,426	157,847
Euro	-578	-426	4,655	3,938	426	13,208
Yen	5	-96	506	246	161	1,168
Pound sterling	-83	-177	1,305	377	-764	8,686
Swiss franc	-32	-6	390	-13	105	470
Other currencies	64	259	1,040	364	790	6,126
Unallocated	628	-1,319	16,779	-144	-96	7,969
By instrument						
Loans and deposits	4,808	-2,824	84,812	-14,786	-8,881	185,446
By sector of counterparty						
Banks	3,452	-3,510	27,230	-20,088	-8,997	135,531
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,366	676	57,522	5,302	115	49,914
Of which: non-bank financial	2,173	44	9,289	2,854	512	14,661
Of which: non-financial	-541	-276	33,323	1,729	-626	23,232
Unallocated	-10	10	60	-1	1	1
Debt securities	143	990	2,132	-401	-203	294
Other instruments	87	-1,617	4,733	-57	-11	998
Unallocated	-3	19	2	864	290	8,736
By location of banking office						
Australia	212	-143	92	101	202	2,136
Austria	27	21	123	-40	-280	646
Belgium	40	7	2,745	70	-1,491	6,150
Brazil	...	...	...	...	...	...
Canada	-2	5	41	-76	13	367
Chile	1	-1	2	0	\	...
Chinese Taipei	-47	107	255	47	-23	216
Denmark	-9	30	60	1	-238	1,862
Finland	\	4	25	\	\	\
France	-1,719	-1,548	8,100	-6,917	-3,336	15,774
Germany	174	-356	2,214	1,641	-593	3,227
Greece	...	...	...	...	...	...
Guernsey	-1	-12	66	11	-49	143
Hong Kong SAR	289	-11	2,985	-478	-705	1,947
Ireland	3	90	111	-264	218	540
Isle of Man	0	-1	15	13	-1	177
Japan	355	319	2,543	-85	145	357
Jersey	7	-6	78	4	85	325
Korea	6	495	5,297	-69	0	11
Luxembourg	682	73	4,684	1,647	-69	3,295
Macao SAR	0	5	80	0	0	1
Mexico	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\
South Africa	-3	4	55	196	6	454
Spain	44	40	506	-951	270	8,123
Sweden	-21	36	525	-1,567	-697	1,312
Switzerland	96	200	4,039	1,539	639	17,121
United Kingdom	3,167	-2,544	28,084	-8,963	803	81,471
United States	1,117	-868	4,683	-941	-2,826	10,402

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>1,120</b>	<b>15,216</b>	<b>596,825</b>	<b>8,888</b>	<b>2,404</b>	<b>584,825</b>
By sector of counterparty						
Banks	-1,266	10,110	476,150	2,028	-4,838	433,971
Of which: intragroup	-2,375	19,942	325,326	15,272	-3,305	250,147
Non-banks	2,441	4,759	119,155	7,178	7,447	148,938
Of which: non-bank financial	2,234	805	22,630	1,115	3,434	35,472
Of which: non-financial	1,883	4,736	81,072	6,853	4,031	100,950
Unallocated	-55	348	1,519	-318	-205	1,916
By currency						
US dollar	357	2,590	402,766	11,938	-177	369,598
Euro	228	5,695	32,946	-2,715	8,541	56,273
Yen	-3,406	13,536	63,408	6,358	-3,838	25,544
Pound sterling	-817	288	5,950	-1,512	1,257	15,876
Swiss franc	-447	690	3,736	-539	357	3,344
Other currencies	4,757	-3,836	30,512	-1,132	-4,211	71,595
Unallocated	449	-3,746	57,506	-3,511	475	42,596
By instrument						
Loans and deposits	1,805	14,170	519,052	10,714	-1,604	484,239
By sector of counterparty						
Banks	-422	10,546	423,332	4,295	-5,059	377,102
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,260	3,522	95,415	6,483	3,723	106,917
Of which: non-bank financial	2,232	267	14,160	914	1,153	26,658
Of which: non-financial	802	3,882	66,408	5,552	2,925	70,754
Unallocated	-33	101	305	-64	-268	220
Debt securities	54	210	33,552	-2,162	1,927	34,651
Other instruments	-811	608	41,286	268	1,815	62,502
Unallocated	73	229	2,934	67	267	3,434
By location of banking office						
Australia	-860	1,490	29,237	1,661	1,122	29,244
Austria	-203	-42	574	-54	-8	260
Belgium	278	130	1,453	-570	986	2,930
Brazil	\	...	...	-36	\	...
Canada	-2,405	2,490	5,720	-44	-531	2,023
Chile	0	50	66	-2	-8	66
Chinese Taipei	579	-998	14,954	-1,149	812	23,034
Denmark	23	71	1,969	119	101	2,320
Finland	\	\	\	\	\	\
France	2,487	-711	20,957	-2,985	1,798	17,115
Germany	1,951	938	23,074	2,201	-1,191	9,946
Greece	...	...	...	...	...	...
Guernsey	-7	-58	113	-157	8	247
Hong Kong SAR	6,250	1,165	85,221	467	-4,259	90,758
Ireland	-238	453	1,075	35	-38	85
Isle of Man	2	2	108	36	-6	249
Japan	-6,557	18,138	155,748	2,025	6,872	80,883
Jersey	22	-298	385	-62	5	664
Korea	-59	-1,116	6,133	-360	-678	14,889
Luxembourg	-376	17	5,943	-1,620	-59	8,219
Macao SAR	2,492	-2,449	3,360	-68	304	583
Mexico	\	...	...	0	0	1
Netherlands	-1,599	3,626	45,270	1,078	-385	18,011
South Africa	11	12	293	-113	9	193
Spain	-92	207	973	-4	32	95
Sweden	\	\	\	331	-909	1,745
Switzerland	507	-1,056	21,225	-12	2,684	20,446
United Kingdom	1,776	-2,575	70,554	9,771	927	65,795
United States	-2,969	-65	38,957	4,203	-1,820	46,619



## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>3,747</b>	<b>-973</b>	<b>47,906</b>	<b>1,325</b>	<b>3,318</b>	<b>43,993</b>
By sector of counterparty						
Banks	2,814	296	22,558	498	4,011	28,515
Of which: intragroup	2,157	775	11,281	903	611	6,329
Non-banks	891	-1,277	25,048	821	-587	15,400
Of which: non-bank financial	1,463	-1,537	5,970	478	-831	2,636
Of which: non-financial	-691	416	18,415	228	268	10,552
Unallocated	41	8	300	5	-106	78
By currency						
US dollar	1,376	1,135	19,124	438	4,566	29,875
Euro	952	-987	5,624	484	-552	4,252
Yen	38	-52	91	103	39	267
Pound sterling	-39	-1,051	2,323	427	-466	4,889
Swiss franc	-119	61	211	15	100	504
Other currencies	214	-56	805	116	-99	1,192
Unallocated	1,324	-22	19,728	-259	-271	3,015
By instrument						
Loans and deposits	4,112	-661	36,417	1,401	3,254	43,013
By sector of counterparty						
Banks	2,406	-86	17,160	549	3,933	27,852
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,696	-581	19,213	833	-568	15,159
Of which: non-bank financial	1,369	-1,547	5,047	479	-804	2,587
Of which: non-financial	311	1,123	13,507	237	260	10,361
Unallocated	9	7	44	19	-111	2
Debt securities	283	-55	5,777	1	5	120
Other instruments	-643	-260	5,704	-68	58	735
Unallocated	-5	2	7	-9	2	125
By location of banking office						
Australia	-4	-93	168	-5	12	330
Austria	83	-7	269	5	84	203
Belgium	180	-100	392	652	-91	1,702
Brazil	...	...	...	...	...	...
Canada	8	8	40	\	-94	155
Chile	1	-1	0	0	0	0
Chinese Taipei	37	64	1,062	-105	-4	37
Denmark	27	-6	191	58	15	353
Finland	4	-4	12	\	\	\
France	-54	-33	2,749	825	-27	1,532
Germany	508	-362	2,529	-346	487	1,962
Greece	...	...	...	...	...	...
Guernsey	29	36	209	18	-3	321
Hong Kong SAR	107	-399	359	42	576	990
Ireland	1	19	77	-3	-11	45
Isle of Man	1,151	422	4,779	1,102	429	6,867
Japan	129	158	4,652	71	133	236
Jersey	-7	318	411	-11	27	1,488
Korea	-121	-58	205	-31	-74	3
Luxembourg	257	-2	624	21	-33	99
Macao SAR	-129	159	359	98	-5	121
Mexico	0	\	...	0	0	0
Netherlands	-93	-47	485	246	-299	1,248
South Africa	...	...	...	...	...	...
Spain	17	-38	196	3	6	58
Sweden	5	-4	49	4	0	15
Switzerland	-74	114	784	-53	55	2,004
United Kingdom	511	-2,074	16,933	-2,184	1,556	15,651
United States	447	-309	532	-3	477	3,914

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-20,825</b>	<b>-11,845</b>	<b>384,507</b>	<b>387</b>	<b>-12,688</b>	<b>166,783</b>
By sector of counterparty						
Banks	-13,770	-14,917	186,814	-2,367	-8,530	114,935
Of which: intragroup	-47	-9,794	73,325	-1,026	3,840	60,514
Non-banks	-7,574	2,728	195,079	2,173	-4,190	36,702
Of which: non-bank financial	-2,026	-2,178	44,113	440	-2,504	5,656
Of which: non-financial	-5,401	5,132	149,121	1,810	-1,474	29,580
Unallocated	519	344	2,614	582	32	15,146
By currency						
US dollar	597	-3,122	34,172	3,310	-3,205	46,099
Euro	-21,062	-8,943	341,333	-3,971	-9,080	106,446
Yen	10	6	979	71	-38	785
Pound sterling	-475	561	4,147	1,393	-138	5,068
Swiss franc	200	-221	1,259	90	-229	1,674
Other currencies	-222	46	691	-410	-145	4,581
Unallocated	127	-172	1,926	-97	147	2,129
By instrument						
Loans and deposits	-13,894	-17,044	200,370	1,170	-12,551	139,327
By sector of counterparty						
Banks	-11,032	-13,932	143,459	-1,570	-8,221	104,136
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,876	-3,096	56,840	2,291	-4,339	34,746
Of which: non-bank financial	-1,088	-401	11,034	456	-2,518	4,938
Of which: non-financial	-1,942	-2,576	44,763	1,871	-1,614	28,642
Unallocated	13	-16	71	449	9	445
Debt securities	-6,940	2,850	153,493	69	-357	11,349
Other instruments	157	2,291	30,518	-843	33	15,608
Unallocated	-149	58	126	-8	188	498
By location of banking office						
Australia	-123	-73	237	-43	14	234
Austria	-460	-1,275	7,224	-246	-177	1,118
Belgium	-998	-1,130	11,041	-476	22	5,673
Brazil	195	1,768	7,107	487	992	7,961
Canada	20	\	\	402	42	624
Chile	179	-221	1,136	249	-333	527
Chinese Taipei	698	-226	1,371	1	-11	64
Denmark	384	-248	2,138	-171	-55	1,339
Finland	-574	-45	584	-541	-106	616
France	-3,436	-724	111,094	2,243	-3,447	33,506
Germany	-3,234	-2,355	74,595	-432	2,061	9,188
Greece	-2	-2	63	-5	1	8
Guernsey	-7	-13	62	-42	-7	47
Hong Kong SAR	557	-2,623	2,056	-212	1,383	4,955
Ireland	-824	559	10,185	-285	114	1,868
Isle of Man	2	-1	55	12	-11	283
Japan	750	-815	17,727	9	35	209
Jersey	0	-11	10	14	-21	440
Korea	302	-374	351	-6	-147	62
Luxembourg	-524	-1,085	9,497	247	-204	2,820
Macao SAR	0	-7	20	-22	-25	46
Mexico	-259	143	789	146	1	190
Netherlands	-1,396	-3,178	12,495	\	\	\
South Africa	-13	42	73	-1	-6	21
Spain	...	...	...	...	...	...
Sweden	-146	162	1,897	-36	46	245
Switzerland	-638	49	5,171	417	-1,036	8,137
United Kingdom	-6,461	-643	49,307	-834	-5,484	24,410
United States	1,549	665	7,059	2,061	-2,080	16,608

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>5,223</b>	<b>-12,766</b>	<b>315,756</b>	<b>5,581</b>	<b>-20,166</b>	<b>239,301</b>
By sector of counterparty						
Banks	9,461	-12,029	227,395	8,276	-17,878	197,070
Of which: intragroup	5,286	2,705	106,083	3,433	-12,761	154,566
Non-banks	-1,831	30	86,698	1,349	-1,753	30,048
Of which: non-bank financial	-870	100	20,808	1,810	-965	12,027
Of which: non-financial	-778	-324	64,436	-193	-931	17,203
Unallocated	-2,407	-766	1,663	-4,043	-535	12,184
By currency						
US dollar	1,446	-7,823	76,463	1,504	-837	53,216
Euro	-166	211	105,161	12,695	-9,790	95,774
Yen	-420	-104	5,212	-2	47	945
Pound sterling	4,934	-2,817	11,726	-3,069	1,296	13,770
Swiss franc	273	-836	2,072	-709	869	2,109
Other currencies	-1,730	3,485	49,986	-165	-6,857	42,356
Unallocated	888	-4,881	65,134	-4,672	-4,894	31,130
By instrument						
Loans and deposits	9,099	-8,704	200,768	11,363	-18,414	205,369
By sector of counterparty						
Banks	10,612	-8,166	152,331	10,677	-16,786	179,413
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,514	-540	48,425	689	-1,627	25,953
Of which: non-bank financial	-416	-366	11,543	863	-865	9,564
Of which: non-financial	-860	-322	35,956	99	-924	15,613
Unallocated	2	1	12	-3	-1	2
Debt securities	-508	-3,757	87,919	-152	-268	6,362
Other instruments	-3,358	-411	26,977	-5,517	-1,475	27,530
Unallocated	-9	107	92	-113	-10	40
By location of banking office						
Australia	12	118	551	-261	174	321
Austria	91	-38	1,566	-3	191	386
Belgium	-336	-586	1,911	393	115	1,893
Brazil	-6	2	5	1	\	...
Canada	\	\	\	\	-202	89
Chile	-3	-1	2	0	1	1
Chinese Taipei	62	-22	618	42	-47	28
Denmark	-40	5,941	61,564	-1,590	3,315	37,338
Finland	-1,740	-586	40,068	491	-20,291	70,089
France	1,840	-557	12,006	679	1,347	6,240
Germany	638	-2,414	33,277	3,275	-3,991	13,653
Greece	0	-3	17	1	2	19
Guernsey	-5	-4	254	-2	-7	7
Hong Kong SAR	38	150	1,598	-87	-59	340
Ireland	293	-88	2,121	7	12	127
Isle of Man	0	0	15	1	-1	28
Japan	-11	-112	20,760	-34	-24	55
Jersey	-32	42	147	-5	1	63
Korea	92	-28	155	3	8	21
Luxembourg	-1,337	-1,284	8,976	-262	4,369	6,591
Macao SAR	3	4	13	0	0	0
Mexico	-3	1	7	1	0	2
Netherlands	-11	-985	7,899	-157	-157	6,309
South Africa	-2	0	18	-10	-2	9
Spain	25	-21	645	-69	48	292
Sweden	...	...	...	...	...	...
Switzerland	-851	-248	4,833	-218	-503	1,337
United Kingdom	5,370	-6,307	39,877	3,994	-2,025	27,711
United States	2,943	-3,281	28,603	-913	-161	2,661

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>16,273</b>	<b>17,364</b>	<b>594,705</b>	<b>1,152</b>	<b>3,080</b>	<b>623,758</b>
By sector of counterparty						
Banks	10,946	20,871	445,568	-810	-2,459	428,633
Of which: intragroup	6,077	2,256	131,661	-5,261	4,037	113,716
Non-banks	6,104	-3,607	145,287	-237	5,461	154,105
Of which: non-bank financial	868	-1,917	22,200	-1,714	-638	29,467
Of which: non-financial	4,876	-967	115,857	2,412	5,260	110,420
Unallocated	-778	99	3,850	2,199	79	41,021
By currency						
US dollar	19,591	16,464	267,596	5,787	-9,832	281,314
Euro	5,270	15,835	103,588	5,888	15,159	206,718
Yen	-691	1,919	7,365	-586	-1,528	15,025
Pound sterling	3,551	-599	18,839	-7,317	4,889	52,376
Swiss franc	-9,108	-16,234	179,642	-2,400	-1,596	37,228
Other currencies	-710	-418	4,858	-2,226	-826	14,514
Unallocated	-1,631	397	12,817	2,007	-3,186	16,584
By instrument						
Loans and deposits	15,463	13,921	522,875	3,678	1,560	541,870
By sector of counterparty						
Banks	12,030	15,876	409,595	2,742	-3,996	387,809
Of which: intragroup	...	...	...	...	...	...
Non-banks	3,606	-2,214	112,300	-196	5,157	149,677
Of which: non-bank financial	-100	-1,109	14,599	-1,575	-753	28,177
Of which: non-financial	3,334	-1,152	90,970	2,496	4,980	108,207
Unallocated	-173	258	980	1,132	399	4,385
Debt securities	2,612	2,023	41,255	147	354	49,933
Other instruments	-1,730	1,289	30,571	-2,674	1,169	31,956
Unallocated	-72	131	4	1	-3	-1
By location of banking office						
Australia	-559	172	2,770	-1,201	1,039	8,273
Austria	-1,663	659	6,747	426	-473	7,023
Belgium	-378	2,491	15,854	703	459	10,477
Brazil	11	-9	48	22	42	140
Canada	284	-1,453	684	1,745	537	6,264
Chile	-62	49	280	149	-157	1,888
Chinese Taipei	-188	-320	3,078	-69	145	1,929
Denmark	-676	50	3,029	-392	999	8,803
Finland	-245	-44	531	-1,621	-5,235	4,571
France	10,759	-9,309	57,199	3,658	-6,414	81,892
Germany	-802	-1,826	62,477	-7,416	5,271	52,469
Greece	1	-28	105	3	-1	57
Guernsey	829	643	17,899	127	-459	46,760
Hong Kong SAR	-635	529	12,181	-1,796	644	11,823
Ireland	112	-319	1,953	-22	283	2,913
Isle of Man	7	-43	77	-21	-20	260
Japan	-1,173	-470	22,985	-564	-862	5,292
Jersey	254	29	3,731	1,465	-199	16,356
Korea	592	-402	990	-292	-280	1,367
Luxembourg	549	-4,529	26,921	1,087	1,059	45,227
Macao SAR	0	5	8	-62	0	113
Mexico	-25	0	2	21	0	60
Netherlands	-11,895	-2,098	20,701	1,520	2,958	32,597
South Africa	52	-69	523	-34	7	391
Spain	464	-1,676	4,606	-218	266	5,086
Sweden	-3	1,053	2,794	198	-516	2,317
Switzerland	...	...	...	...	...	...
United Kingdom	15,061	20,005	214,665	-1,681	16,348	180,326
United States	6,773	2,677	59,821	6,778	-8,947	24,482

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-3,089</b>	<b>-2,207</b>	<b>67,083</b>	<b>80</b>	<b>-711</b>	<b>36,797</b>
By sector of counterparty						
Banks	-2,888	-226	46,005	-713	-2,908	17,398
Of which: intragroup	-21	129	15,362	-77	694	9,568
Non-banks	-517	-393	20,158	816	2,208	19,255
Of which: non-bank financial	-58	154	3,872	589	1,113	5,097
Of which: non-financial	126	-217	8,862	387	1,008	12,652
Unallocated	316	-1,587	919	-23	-11	143
By currency						
US dollar	-2,018	-1,761	42,983	534	-195	23,040
Euro	-215	-9	1,687	138	1,356	3,489
Yen	-407	-258	3,605	40	3	1,821
Pound sterling	-46	-46	334	89	-1,364	963
Swiss franc	-9	-58	326	19	25	491
Other currencies	-294	220	813	-267	2	4,890
Unallocated	-100	-294	17,335	-474	-538	2,104
By instrument						
Loans and deposits	-2,528	-1,434	46,450	608	-780	32,361
By sector of counterparty						
Banks	-2,197	-742	31,403	-141	-3,166	13,646
Of which: intragroup	...	...	...	...	...	...
Non-banks	-332	-698	15,038	748	2,387	18,711
Of which: non-bank financial	44	31	882	581	1,122	5,094
Of which: non-financial	116	80	4,494	389	1,105	12,195
Unallocated	1	6	9	1	-1	4
Debt securities	127	-896	15,705	-60	29	1,116
Other instruments	-685	118	4,925	-508	149	3,125
Unallocated	-3	5	2	40	-110	195
By location of banking office						
Australia	-39	99	749	-98	-65	391
Austria	3	-1	14	1	4	79
Belgium	-23	13	55	-20	-141	502
Brazil	...	...	...	1	-1	3
Canada	-6	9	18	-5	-2	82
Chile	\	1	1	0	1	1
Chinese Taipei	-94	85	747	540	-222	1,129
Denmark	-2	1	34	-1	6	60
Finland	0	0	1	-182	0	3
France	-79	-18	398	157	-507	334
Germany	-61	-10	421	-143	-306	505
Greece	...	...	...	...	...	...
Guernsey	0	6	16	5	12	66
Hong Kong SAR	-126	-301	11,878	-1,232	1,659	12,430
Ireland	-13	4	38	-1	-1	7
Isle of Man	1	0	17	5	-18	246
Japan	-44	646	25,750	-42	4	3,052
Jersey	3	4	23	11	31	319
Korea	-91	-26	296	525	-35	1,617
Luxembourg	-12	5	56	-3	104	251
Macao SAR	-85	64	121	402	562	2,635
Mexico	...	...	...	0	0	0
Netherlands	\	\	\	-1	-328	229
South Africa	3	0	5	0	0	11
Spain	0	3	11	0	2	25
Sweden	-17	-8	151	-239	-234	41
Switzerland	-23	-23	346	34	-373	1,182
United Kingdom	-500	20	2,719	692	-1,650	1,843
United States	433	-333	1,065	-49	-407	2,956

## 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-1,163</b>	<b>-9,049</b>	<b>180,500</b>	<b>365</b>	<b>1,007</b>	<b>40,323</b>
By sector of counterparty						
Banks	-3,966	-6,417	89,148	757	1,673	21,257
Of which: intragroup	-1,733	76	14,211	-191	-720	3,336
Non-banks	3,124	-3,269	90,314	-285	-679	18,920
Of which: non-bank financial	1,972	2,256	14,836	-36	-84	946
Of which: non-financial	1,081	-1,348	59,550	471	-610	13,847
Unallocated	-321	636	1,039	-107	13	147
By currency						
US dollar	-2,032	-4,903	83,544	-720	-299	22,199
Euro	-170	-155	60,757	-38	2,167	11,631
Yen	22	-12	2,975	22	1	103
Pound sterling	-1	23	1,051	147	51	874
Swiss franc	-27	-57	1,012	3	-57	371
Other currencies	-14	359	1,633	-18	-53	478
Unallocated	1,059	-4,305	29,529	970	-802	4,667
By instrument						
Loans and deposits	-1,386	-7,091	150,203	133	1,301	36,345
By sector of counterparty						
Banks	-3,918	-4,863	72,089	648	1,558	19,469
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,548	-2,231	78,034	-518	-253	16,873
Of which: non-bank financial	2,010	-1,124	9,779	13	-93	883
Of which: non-financial	437	19	52,220	186	-173	11,870
Unallocated	-17	3	80	3	-4	3
Debt securities	692	-2,041	10,522	-2	10	67
Other instruments	-388	151	19,399	-66	230	1,835
Unallocated	-80	-68	376	301	-534	2,077
By location of banking office						
Australia	23	136	171	-2	-5	30
Austria	-538	-6,598	9,486	127	436	1,105
Belgium	163	425	6,773	-58	182	370
Brazil	\	...	...	0	\	...
Canada	-90	\	\	3	-1	46
Chile	-1	0	21	0	1	2
Chinese Taipei	-34	-30	478	-2	-4	3
Denmark	-32	-42	357	14	15	200
Finland	-27	13	157	-88	10	19
France	380	-776	12,085	28	-215	408
Germany	560	-493	22,607	693	-22	4,493
Greece	26	-3	142	0	6	76
Guernsey	0	2	27	1	1	7
Hong Kong SAR	626	-213	1,329	21	-23	51
Ireland	-244	98	1,160	-3	2	7
Isle of Man	0	0	2	2	-2	24
Japan	-220	-116	4,997	9	1	44
Jersey	-53	-80	1,023	45	-40	52
Korea	-160	-75	1,637	2	0	6
Luxembourg	-22	31	4,207	-64	-25	990
Macao SAR	...	...	...	0	0	1
Mexico	0	\	...	\	...	...
Netherlands	-1,073	-1,478	14,590	-13	427	3,370
South Africa	-51	20	24	-2	-1	19
Spain	241	-20	8,267	17	461	510
Sweden	-38	-46	766	-1	0	11
Switzerland	-325	-439	5,847	827	-824	6,148
United Kingdom	-215	-5,611	34,487	-171	929	8,021
United States	-139	-830	3,354	-968	-772	2,806

## Counterparties resident in 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-39,254</b>	<b>-142,863</b>	<b>3,477,503</b>	<b>-51,356</b>	<b>-127,465</b>	<b>3,891,422</b>
By sector of counterparty						
Banks	-90,107	-72,172	2,288,036	-983	-52,212	2,606,667
Of which: intragroup	-7,324	10,211	1,143,469	65,127	57,524	1,404,523
Non-banks	56,638	-47,044	1,034,612	-39,732	-47,825	960,161
Of which: non-bank financial	24,234	-39,604	605,773	-33,347	-44,251	634,835
Of which: non-financial	28,905	15,103	308,202	-9,830	8,685	221,932
Unallocated	-5,785	-23,647	154,855	-10,640	-27,427	324,594
By currency						
US dollar	23,405	-7,085	1,464,230	-25,449	-33,232	1,693,493
Euro	-37,584	-111,478	1,056,181	-4,282	-66,782	1,371,122
Yen	-19,215	-6,272	105,536	-13,602	17,160	149,935
Pound sterling	27,763	-9,195	555,557	8,980	-11,319	290,680
Swiss franc	-14,185	5,402	74,822	-9,877	-1,686	100,320
Other currencies	-7,364	-18,018	124,058	-4,557	-27,592	174,284
Unallocated	-12,074	3,784	97,120	-2,568	-4,014	111,588
By instrument						
Loans and deposits	5,396	-80,920	2,377,775	-9,416	-56,908	2,914,396
By sector of counterparty						
Banks	-45,423	-73,803	1,717,685	40,372	-44,295	2,125,795
Of which: intragroup	...	...	...	...	...	...
Non-banks	50,883	-6,980	659,946	-50,617	-12,428	756,930
Of which: non-bank financial	27,618	-23,164	411,698	-43,278	-28,443	491,766
Of which: non-financial	23,175	19,196	205,561	-9,682	9,198	206,430
Unallocated	-65	-136	143	829	-186	31,672
Debt securities	-2,629	-2,171	358,792	-11,324	-9,171	324,457
Other instruments	-44,672	-63,898	725,028	-30,955	-61,993	647,479
Unallocated	2,651	4,126	15,907	339	607	5,090
By location of banking office						
Australia	-18,121	-14,129	133,952	-15,587	-22,378	251,356
Austria	-452	-1,141	24,857	-2,788	-416	25,453
Belgium	-1,131	-21,481	128,483	-18,737	-14,966	116,905
Brazil	192	1,749	5,883	267	-317	5,942
Canada	1,108	745	54,000	693	-4,806	79,830
Chile	-521	-348	1,218	-124	79	1,938
Chinese Taipei	548	-2,139	21,558	-199	-2,647	15,487
Denmark	-1,922	815	33,764	-1,422	2,166	39,589
Finland	-5,613	-11,327	36,590	-2,801	-9,859	42,195
France	10,861	-19,855	332,931	7,283	-3,728	417,566
Germany	-16,768	1,251	320,428	23,980	7,952	318,350
Greece	1,390	-1,010	31,236	2,047	2,288	17,246
Guernsey	1,755	1,844	57,972	-789	366	7,746
Hong Kong SAR	7,508	16,705	133,274	1,191	22,474	125,868
Ireland	771	-7,453	91,014	1,189	-1,026	85,202
Isle of Man	3,244	-3,785	34,721	473	-1,080	14,640
Japan	-18,409	-5,150	254,770	-19,760	-1,087	360,009
Jersey	929	-2,595	102,889	-1,229	2,532	29,356
Korea	771	-1,467	5,669	-2,624	-1,275	32,252
Luxembourg	-3,959	2,499	65,166	3,735	4,324	34,037
Macao SAR	-44	720	2,996	67	179	321
Mexico	302	-97	729	-206	72	772
Netherlands	-15,280	-32,209	288,385	-19,052	-59,342	297,154
South Africa	-2,243	-602	15,561	-776	-1,593	13,322
Spain	543	-3,137	48,871	272	1,836	43,403
Sweden	-374	-9,115	42,905	2,730	-10,879	32,115
Switzerland	-11,075	8,246	169,521	-3,777	13,402	209,267
United Kingdom	...	...	...	...	...	...
United States	-3,651	-12,892	684,582	2,087	-17,554	782,730

## Counterparties resident in 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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-86,317</b>	<b>-82,411</b>	<b>4,643,755</b>	<b>-132,471</b>	<b>-94,404</b>	<b>3,181,599</b>
By sector of counterparty						
Banks	-125,532	-7,317	1,979,467	-139,381	18,235	1,729,866
Of which: intragroup	-7,607	26,963	612,927	-20,760	23,165	718,758
Non-banks	27,932	-74,157	2,592,995	473	-118,269	1,293,510
Of which: non-bank financial	23,412	-48,855	1,006,708	34,844	-59,881	754,314
Of which: non-financial	12,228	-6,453	1,293,874	8,794	11,719	249,757
Unallocated	11,283	-938	71,293	6,438	5,631	158,223
By currency						
US dollar	-60,225	-82,709	4,105,392	-85,193	-122,289	2,500,026
Euro	-12,356	-8,655	235,391	-14,230	2,278	297,989
Yen	-8,321	6,796	81,891	-12,299	3,926	68,357
Pound sterling	98	-2,822	50,901	-1,023	13,814	83,979
Swiss franc	-1,915	3,546	50,370	-4,012	3,014	16,492
Other currencies	-83	3,481	59,836	-8,828	4,202	159,672
Unallocated	-3,515	-2,049	59,974	-6,886	652	55,083
By instrument						
Loans and deposits	-103,619	-59,126	2,703,471	-118,387	-93,842	2,695,250
By sector of counterparty						
Banks	-119,656	-2,320	1,649,209	-129,334	16,645	1,445,618
Of which: intragroup	...	...	...	...	...	...
Non-banks	16,272	-57,162	1,051,990	5,851	-109,657	1,213,916
Of which: non-bank financial	21,452	-50,809	647,967	33,574	-57,117	731,120
Of which: non-financial	-6,057	14,006	206,162	9,839	12,629	230,433
Unallocated	-235	355	2,272	5,096	-830	35,716
Debt securities	26,171	-54,514	1,425,917	-5,726	3,401	289,885
Other instruments	-8,979	31,117	513,820	-8,434	-4,253	194,948
Unallocated	110	113	548	76	290	1,515
By location of banking office						
Australia	-7,667	1,900	73,200	-11,401	-4,605	221,239
Austria	1,500	88	10,987	398	-316	9,140
Belgium	-2,878	-4,771	37,973	-448	-1,226	24,636
Brazil	-10,291	-960	7,510	2,660	-4,723	48,850
Canada	15,370	15,890	310,732	5,346	23,731	289,997
Chile	-1,303	854	8,496	-1,009	850	13,613
Chinese Taipei	3,766	2,479	49,267	343	-616	8,718
Denmark	1,665	-869	10,634	1,910	-287	8,405
Finland	\	\	\	4,311	-3,344	21,159
France	3,010	13,082	249,946	47,905	-7,725	297,626
Germany	-1,340	2,135	153,439	3,055	-15,738	59,483
Greece	-17	-6	387	18	-3	1,501
Guernsey	-5,250	305	25,385	125	224	7,038
Hong Kong SAR	8,124	4,354	135,168	-469	-1,006	51,232
Ireland	918	-4,686	18,068	-1,767	2,085	17,909
Isle of Man	19	130	738	23	-26	1,245
Japan	42,884	-46,072	1,195,123	-30,631	-23,172	449,872
Jersey	355	-528	3,395	-11	-581	2,594
Korea	2,624	2,718	30,572	684	-70	42,314
Luxembourg	-1,956	-4,474	34,667	156	-841	6,496
Macao SAR	-1,933	-450	5,476	-1,441	-142	726
Mexico	1,332	2,262	12,535	-3,715	751	17,204
Netherlands	462	2,126	117,308	-7,011	\	\
South Africa	-512	742	3,824	388	-61	2,459
Spain	-4	-2,841	57,176	2,031	351	10,286
Sweden	430	-2,169	14,780	2,152	-9,788	32,666
Switzerland	-3,598	-4,150	90,892	-741	8,919	54,928
United Kingdom	-29,810	-29,496	974,775	-64,040	3,058	767,535
United States	...	...	...	...	...	...



## 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 understate 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.

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<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).

## Banks' nationality: Canada

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>32,009</b>	<b>57,747</b>	<b>989,127</b>	<b>24,085</b>	28,404	<b>801,695</b>
By sector of counterparty						
Banks	21,901	38,358	583,662	22,056	14,641	478,534
Of which: intragroup	20,599	44,956	469,244	20,389	10,203	347,126
Non-banks	10,425	18,485	403,206	-1,471	15,051	239,267
Of which: non-bank financial	13,978	5,329	190,314	-2,466	9,247	95,070
Of which: non-financial	1,250	9,777	140,531	6,301	1,476	104,684
Unallocated	-317	905	2,259	3,499	-1,288	83,894
By currency						
Of which: US dollar	31,592	46,633	690,388	23,536	24,724	555,573
Of which: euro	1,568	1,139	55,369	-171	2,146	53,558
Of which: yen	321	835	15,497	-452	-232	2,020
By instrument						
Of which: debt securities	.	.	.	517	325	10,020
<b>Local positions in foreign currencies</b>	<b>-3,021</b>	<b>5,684</b>	<b>124,982</b>	<b>-3,683</b>	<b>14,468</b>	<b>265,090</b>
By sector of counterparty						
Banks	-399	195	31,870	23	1,035	22,479
Non-banks	-2,702	5,480	92,393	-2,423	6,463	120,673
Of which: non-bank financial	-4,834	2,502	13,337	-1,238	2,711	17,483
Of which: non-financial	2,201	2,544	56,203	-1,658	2,882	77,163
Unallocated	79	9	719	-1,282	6,970	121,938
By currency						
Of which: US dollar	-2,853	5,119	102,760	-5,467	11,751	208,803
Of which: euro	-141	688	15,252	1,608	818	35,947
Of which: yen	-47	158	1,380	-90	171	1,086
By instrument						
Of which: debt securities	.	.	.	1,469	-118	1,488
<b>Local positions in local currencies</b>	<b>18,298</b>	<b>32,610</b>	<b>1,860,600</b>	<b>14,986</b>	<b>33,465</b>	<b>1,313,958</b>
Of which: parent country	17,275	24,562	1,762,140	13,311	28,872	1,240,305

## Banks' nationality: Netherlands

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-50,632</b>	<b>-64,592</b>	<b>1,458,894</b>	<b>-34,422</b>	-62,340	<b>1,164,821</b>
By sector of counterparty						
Banks	-22,860	-3,031	652,348	-20,330	7,035	532,538
Of which: intragroup	-10,483	20,747	463,624	-17,508	18,659	385,594
Non-banks	-10,043	-19,661	624,814	1,814	-19,194	423,890
Of which: non-bank financial	-5,276	-33,893	247,289	-377	-26,237	167,348
Of which: non-financial	-4,907	13,393	340,258	2,492	6,752	238,984
Unallocated	-17,729	-41,901	181,732	-15,906	-50,181	208,393
By currency						
Of which: US dollar	-30,001	35,396	480,405	-13,492	28,146	379,815
Of which: euro	-20,012	-92,065	758,552	-15,447	-88,400	600,958
Of which: yen	-1,255	-3,522	10,759	-1,809	553	10,783
By instrument						
Of which: debt securities	.	.	.	167	784	4,088
<b>Local positions in foreign currencies</b>	<b>-475</b>	<b>5,128</b>	<b>80,956</b>	<b>-7,635</b>	<b>8,892</b>	<b>71,569</b>
By sector of counterparty						
Banks	-2,268	1,631	7,748	-557	2,773	8,572
Non-banks	3,974	2,240	67,937	3,108	-649	59,142
Of which: non-bank financial	3,306	-196	23,201	-1,110	-2,682	20,506
Of which: non-financial	746	2,714	39,409	4,314	2,033	36,698
Unallocated	-2,180	1,257	5,271	-10,187	6,768	3,855
By currency						
Of which: US dollar	-257	5,156	60,893	-5,961	6,000	54,679
Of which: euro	-16	156	5,517	501	410	3,346
Of which: yen	-587	-431	528	91	151	910
By instrument						
Of which: debt securities	.	.	.	863	-538	657
<b>Local positions in local currencies</b>	<b>57,484</b>	<b>-31,508</b>	<b>1,782,734</b>	<b>38,530</b>	<b>-14,094</b>	<b>1,396,777</b>
Of which: parent country	34,562	-29,174	1,367,209	21,985	-13,361	893,943

## Banks' nationality: France

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>70,074</b>	<b>-59,776</b>	<b>2,821,275</b>	<b>63,170</b>	-49,860	<b>2,804,791</b>
By sector of counterparty						
Banks	-27,104	-23,131	1,657,579	-15,896	-48,725	1,333,843
Of which: intragroup	-21,992	8,836	1,149,003	-12,380	8,306	907,907
Non-banks	71,845	-31,413	1,062,106	67,516	-20,441	783,975
Of which: non-bank financial	77,136	-26,775	465,479	68,582	-10,158	439,677
Of which: non-financial	-2,965	-3,046	509,812	2,402	-5,148	230,273
Unallocated	25,333	-5,231	101,590	11,550	19,306	686,974
By currency						
Of which: US dollar	6,308	-9,155	923,150	-8,976	-22,710	1,001,888
Of which: euro	20,794	-18,898	1,378,602	24,979	-26,182	1,366,393
Of which: yen	20,854	-832	165,190	19,412	-194	117,583
By instrument						
Of which: debt securities	.	.	.	5,883	-6,707	599,992
<b>Local positions in foreign currencies</b>	<b>1,710</b>	<b>6,759</b>	<b>302,669</b>	<b>988</b>	<b>-3,300</b>	<b>305,266</b>
By sector of counterparty						
Banks	1,778	1,958	157,224	-1,890	-3,866	174,626
Non-banks	-3,147	8,924	141,945	2,916	-861	127,778
Of which: non-bank financial	3,324	11,635	59,570	944	3,461	60,751
Of which: non-financial	-6,322	-2,728	70,772	2,232	-4,904	48,276
Unallocated	3,079	-4,123	3,500	-39	1,426	2,863
By currency						
Of which: US dollar	4,665	3,928	199,625	8,000	-4,571	213,882
Of which: euro	312	-148	10,889	44	-1,317	14,348
Of which: yen	-854	-867	5,583	-7,445	-1,409	10,333
By instrument						
Of which: debt securities	.	.	.	357	-1,655	15,721
<b>Local positions in local currencies</b>	<b>-49,945</b>	<b>124,761</b>	<b>5,279,108</b>	<b>-112,917</b>	<b>136,805</b>	<b>4,920,256</b>
Of which: parent country	-77,314	125,026	4,504,468	-117,099	125,187	4,237,329

## Banks' nationality: Germany

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-82,080</b>	<b>-23,819</b>	<b>2,668,496</b>	<b>-73,896</b>	-45,469	<b>2,337,519</b>
By sector of counterparty						
Banks	-70,692	16	1,527,955	-69,725	13,291	1,293,255
Of which: intragroup	-49,286	38,686	945,704	-51,662	24,596	898,205
Non-banks	-11,520	-21,284	1,138,066	-2,474	-46,665	393,572
Of which: non-bank financial	-101	-8,063	213,132	2,385	-28,624	108,599
Of which: non-financial	-7,178	-18,994	560,114	-8,167	-13,897	117,518
Unallocated	132	-2,551	2,476	-1,696	-12,095	650,692
By currency						
Of which: US dollar	21,671	-12,296	1,014,651	11,441	-12,289	1,118,015
Of which: euro	-101,180	-15,708	1,313,784	-96,573	-17,876	895,803
Of which: yen	-899	14,599	56,114	1,723	7,532	39,338
By instrument						
Of which: debt securities	.	.	.	-1,685	-11,605	668,404
<b>Local positions in foreign currencies</b>	<b>2,142</b>	<b>-5,537</b>	<b>181,591</b>	<b>-4,686</b>	<b>-4,211</b>	<b>180,305</b>
By sector of counterparty						
Banks	3,395	-4,575	84,809	-1,232	-5,472	62,254
Non-banks	-1,259	-2,623	95,000	-3,272	-626	85,426
Of which: non-bank financial	-548	-181	10,602	-2,917	1,288	14,949
Of which: non-financial	-892	-3,662	40,228	-144	-2,275	41,782
Unallocated	6	1,660	1,783	-182	1,887	32,625
By currency						
Of which: US dollar	2,455	-4,479	108,433	-2,874	-3,635	119,807
Of which: euro	131	1,585	32,200	-277	920	15,642
Of which: yen	-146	-859	4,326	-373	182	5,351
By instrument						
Of which: debt securities	.	.	.	-382	2,198	33,228
<b>Local positions in local currencies</b>	<b>26,190</b>	<b>27,275</b>	<b>4,760,140</b>	<b>-7,427</b>	<b>67,983</b>	<b>4,581,023</b>
Of which: parent country	24,135	26,320	4,543,438	-3,173	68,303	4,430,179

## Banks' nationality: Japan

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>60,292</b>	<b>100,588</b>	<b>4,441,662</b>	<b>-31,239</b>	75,272	<b>2,095,637</b>
By sector of counterparty						
Banks	-8,580	95,670	1,797,774	-20,125	98,816	1,689,457
Of which: intragroup	-25,489	74,503	1,197,077	-13,341	86,147	1,008,643
Non-banks	68,585	5,460	2,643,518	-10,838	-27,737	382,870
Of which: non-bank financial	-995	51,349	887,137	-13,817	-58,702	173,590
Of which: non-financial	67,089	-48,635	1,621,918	8,158	27,521	106,985
Unallocated	287	-541	370	-276	4,193	23,310
By currency						
Of which: US dollar	38,869	23,703	2,578,933	-9,265	47,289	1,383,623
Of which: euro	3,325	8,121	498,613	-3,870	11,749	242,258
Of which: yen	-5,421	42,712	826,116	-16,760	-7,431	217,304
By instrument						
Of which: debt securities	.	.	.	-553	3,744	33,066
<b>Local positions in foreign currencies</b>	<b>23,767</b>	<b>1,256</b>	<b>607,708</b>	<b>81,027</b>	<b>-40,319</b>	<b>847,875</b>
By sector of counterparty						
Banks	16,564	-11,857	312,458	44,644	15,368	436,790
Non-banks	7,192	13,117	295,163	36,371	-55,699	410,996
Of which: non-bank financial	2,210	3,984	49,293	14,975	2,451	148,368
Of which: non-financial	4,508	8,556	196,942	20,585	-59,958	210,267
Unallocated	11	-4	87	12	12	90
By currency						
Of which: US dollar	20,853	1,711	530,626	72,482	-31,964	692,161
Of which: euro	1,599	-1,623	38,487	-1,897	1,559	95,841
Of which: yen	178	785	6,080	-1,346	-766	8,382
By instrument						
Of which: debt securities	.	.	.	-4	-33	178
<b>Local positions in local currencies</b>	<b>134,674</b>	<b>96,079</b>	<b>17,353,940</b>	<b>92,588</b>	<b>366,320</b>	<b>18,483,604</b>
Of which: parent country	132,495	76,747	17,101,294	81,402	359,097	18,352,220

## Banks' nationality: Spain

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>4,029</b>	<b>-3,415</b>	<b>566,754</b>	<b>-9,458</b>	-6,856	<b>456,922</b>
By sector of counterparty						
Banks	-5,002	-7,982	262,473	-3,966	-19,168	334,589
Of which: intragroup	5,818	-7,909	162,715	-4,927	-1,605	128,348
Non-banks	8,595	4,855	303,527	-6,698	11,790	116,084
Of which: non-bank financial	1,553	100	7,778	-338	176	7,733
Of which: non-financial	3,333	1,134	23,812	2,448	592	22,671
Unallocated	436	-289	753	1,205	521	6,249
By currency						
Of which: US dollar	9,525	-4,280	211,509	4,479	-10,946	180,770
Of which: euro	-6,501	-3,391	242,458	-16,370	542	238,826
Of which: yen	-79	1,142	10,205	40	-257	1,819
By instrument						
Of which: debt securities	.	.	.	1,155	1,639	45,070
<b>Local positions in foreign currencies</b>	<b>1,611</b>	<b>-2,066</b>	<b>93,422</b>	<b>-1,842</b>	<b>153</b>	<b>104,467</b>
By sector of counterparty						
Banks	2,981	-1,854	22,376	424	1,111	26,304
Non-banks	-1,191	196	68,710	-2,471	-487	76,041
Of which: non-bank financial	-198	702	1,284	-42	289	608
Of which: non-financial	-743	-33	16,606	-1,287	-705	18,624
Unallocated	-179	-408	2,336	205	-471	2,121
By currency						
Of which: US dollar	-949	-851	65,722	-1,797	-340	84,982
Of which: euro	3,187	-2,778	15,917	-20	1,477	12,395
Of which: yen	-70	9	4,616	-12	-16	1,647
By instrument						
Of which: debt securities	.	.	.	-10	15	1,590
<b>Local positions in local currencies</b>	<b>-45,351</b>	<b>4,463</b>	<b>2,631,551</b>	<b>-22,761</b>	<b>12,088</b>	<b>2,321,930</b>
Of which: parent country	-56,670	-20,307	1,787,794	-37,740	-9,563	1,594,362

## Banks' nationality: Sweden

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-34,593</b>	<b>-80,905</b>	<b>667,126</b>	<b>-43,157</b>	-132,712	<b>548,580</b>
By sector of counterparty						
Banks	-16,044	-60,234	469,566	-26,662	-81,574	410,310
Of which: intragroup	-10,383	-39,303	329,357	-7,104	-45,690	280,001
Non-banks	-13,530	-19,043	196,177	-11,828	-50,863	104,612
Of which: non-bank financial	-11,427	-13,891	67,233	2,684	-21,792	45,898
Of which: non-financial	-2,138	-5,369	120,813	1,826	-8,468	47,498
Unallocated	-5,019	-1,628	1,383	-4,666	-275	33,658
By currency						
Of which: US dollar	-17,346	-16,810	199,646	-32,445	-50,437	169,371
Of which: euro	-9,304	-38,233	244,876	-12,926	-50,065	204,485
Of which: yen	-1,550	-854	2,314	-749	-279	929
By instrument						
Of which: debt securities	.	.	.	-2,370	1,372	24,015
<b>Local positions in foreign currencies</b>	<b>-4,107</b>	<b>-8,202</b>	<b>54,530</b>	<b>-1,001</b>	<b>-1,611</b>	<b>48,939</b>
By sector of counterparty						
Banks	-31	-3,234	11,103	-482	-1,505	12,498
Non-banks	-3,425	-4,607	44,037	-570	-725	35,327
Of which: non-bank financial	-1,266	-111	5,450	-1,875	603	9,137
Of which: non-financial	-2,157	-4,521	37,481	975	-776	23,676
Unallocated	-651	-361	-610	51	619	1,113
By currency						
Of which: US dollar	-2,584	-3,097	22,860	-565	-2,604	18,842
Of which: euro	-1,254	-3,509	22,334	54	-313	18,935
Of which: yen	-184	-26	193	-160	388	644
By instrument						
Of which: debt securities	.	.	.	-10	-33	178
<b>Local positions in local currencies</b>	<b>31,931</b>	<b>-49,428</b>	<b>1,126,525</b>	<b>16,004</b>	<b>-12,503</b>	<b>770,475</b>
Of which: parent country	9,457	-13,565	738,444	9,933	-9,593	573,723



## Banks' nationality: Switzerland

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-20,822</b>	<b>-13</b>	<b>1,757,103</b>	<b>1,646</b>	3,893	<b>1,612,775</b>
By sector of counterparty						
Banks	-17,651	923	938,231	-1,980	-2,936	859,143
Of which: intragroup	-16,108	8,375	624,260	13,835	19,894	631,892
Non-banks	-3,683	-1,984	813,861	1,830	5,663	747,382
Of which: non-bank financial	-4,751	-1,890	225,315	3,547	-1,172	241,601
Of which: non-financial	5,408	7,694	184,274	3,950	-2,159	261,808
Unallocated	513	1,049	5,010	1,796	1,166	6,250
By currency						
Of which: US dollar	-3,877	-27,556	1,008,055	17,272	-23,665	933,687
Of which: euro	3,892	7,050	290,984	310	23,803	281,554
Of which: yen	-1,603	150	45,419	1,039	-6,801	33,010
By instrument						
Of which: debt securities	.	.	.	1,657	2,586	138,784
<b>Local positions in foreign currencies</b>	<b>9,743</b>	<b>4,735</b>	<b>245,237</b>	<b>12,595</b>	<b>2,979</b>	<b>342,010</b>
By sector of counterparty						
Banks	7,542	4,187	117,029	4,173	2,816	110,014
Non-banks	2,603	-478	126,391	8,256	-691	229,530
Of which: non-bank financial	179	-2,891	9,330	1,650	-4,492	61,563
Of which: non-financial	2,165	-1,418	27,258	3,374	150	101,786
Unallocated	-403	1,026	1,817	165	854	2,466
By currency						
Of which: US dollar	9,048	-3,822	119,555	12,060	-7,071	176,999
Of which: euro	1,369	6,672	99,417	-897	9,709	119,500
Of which: yen	-99	538	6,253	343	1,051	8,127
By instrument						
Of which: debt securities	.	.	.	2,441	-906	2,341
<b>Local positions in local currencies</b>	<b>37,858</b>	<b>65,820</b>	<b>1,433,099</b>	<b>18,268</b>	<b>3,824</b>	<b>948,692</b>
Of which: parent country	32,101	51,647	1,284,336	16,435	6,137	884,653

## Banks' nationality: United Kingdom

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-23,284</b>	<b>24,691</b>	<b>2,565,578</b>	<b>-10,922</b>	11,881	<b>2,346,815</b>
By sector of counterparty						
Banks	-36,461	25,037	1,340,078	-7,533	19,297	1,367,442
Of which: intragroup	-16,759	10,563	932,769	-8,155	20,935	924,450
Non-banks	12,974	1,067	1,221,197	-2,833	-6,257	965,849
Of which: non-bank financial	9,302	-13,824	124,792	-3,281	-9,263	123,808
Of which: non-financial	-2,172	-6,851	199,136	-1,804	-7,214	237,568
Unallocated	203	-1,413	4,303	-557	-1,159	13,524
By currency						
Of which: US dollar	681	4,824	1,267,255	-32,167	-17,258	1,082,900
Of which: euro	-17,886	22,140	669,091	13,934	14,248	599,053
Of which: yen	-5,220	1,412	118,040	6,966	21,770	88,516
By instrument						
Of which: debt securities	.	.	.	-954	10,000	250,871
<b>Local positions in foreign currencies</b>	<b>-4,371</b>	<b>18,014</b>	<b>439,974</b>	<b>-6,273</b>	<b>21,223</b>	<b>633,873</b>
By sector of counterparty						
Banks	-1,241	6,207	137,920	-6,372	6,521	115,673
Non-banks	-2,963	11,784	301,820	81	14,844	517,509
Of which: non-bank financial	123	2,081	11,837	1,155	-120	40,277
Of which: non-financial	-2,332	3,641	59,368	1,421	5,737	157,525
Unallocated	-168	22	234	18	-142	691
By currency						
Of which: US dollar	-4,042	10,250	245,056	-4,860	5,923	348,831
Of which: euro	473	6,159	142,094	442	10,055	187,409
Of which: yen	-343	540	14,052	776	3,060	23,075
By instrument						
Of which: debt securities	.	.	.	-525	1,480	6,340
<b>Local positions in local currencies</b>	<b>196,157</b>	<b>208,557</b>	<b>5,170,276</b>	<b>142,749</b>	<b>189,450</b>	<b>4,405,593</b>
Of which: parent country	169,276	219,519	4,275,300	144,844	187,835	3,658,236

## Banks' nationality: United States

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
	Q3 16	Q4 16	Q4 16	Q3 16	Q4 16	Q4 16
<b>Cross-border positions</b>	<b>-51,415</b>	<b>-48,578</b>	<b>2,955,252</b>	<b>-62,761</b>	-68,314	<b>3,572,564</b>
By sector of counterparty						
Banks	-100,227	-35,242	1,642,575	-78,239	-60,589	1,644,130
Of which: intragroup	-42,129	-50,608	1,083,466	-49,618	-43,919	1,025,245
Non-banks	51,161	-10,973	1,303,074	19,295	-8,180	1,909,108
Of which: non-bank financial	22,389	-2,858	570,583	-7,923	44,929	770,381
Of which: non-financial	29,069	-15,472	282,561	34,096	-7,332	416,083
Unallocated	-2,350	-2,363	9,603	-3,816	455	19,326
By currency						
Of which: US dollar	-49,431	-85,380	1,914,994	-22,388	-125,157	2,495,417
Of which: euro	1,524	22,846	506,478	-18,264	32,276	507,351
Of which: yen	-7,314	20,131	129,722	-22,978	25,324	120,458
By instrument						
Of which: debt securities	.	.	.	8,064	14,947	147,794
<b>Local positions in foreign currencies</b>	<b>-3,154</b>	<b>7,130</b>	<b>343,777</b>	<b>2,723</b>	<b>3,109</b>	<b>426,855</b>
By sector of counterparty						
Banks	-719	3,809	177,581	1,490	3,854	169,509
Non-banks	-2,559	3,468	165,896	969	-1,316	237,889
Of which: non-bank financial	656	360	15,002	3,450	-2,773	43,857
Of which: non-financial	-1,790	468	31,703	-3,128	443	48,076
Unallocated	124	-146	301	265	571	19,458
By currency						
Of which: US dollar	-1,655	-1,231	192,109	1,030	-4,641	260,983
Of which: euro	-878	6,042	107,631	-238	5,555	103,820
Of which: yen	-264	1,259	10,428	1,640	289	13,229
By instrument						
Of which: debt securities	.	.	.	531	-713	243
<b>Local positions in local currencies</b>	<b>-5,669</b>	<b>-3,031</b>	<b>582,907</b>	<b>14,736</b>	<b>-9,900</b>	<b>364,388</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
	Q3 16	Q4 16	Dec 2016	Q3 16	Q4 16	Dec 2016
<b>Cross-border positions</b>	<b>3,273</b>	<b>4,919</b>	<b>299,023</b>	<b>22,270</b>	<b>-34,011</b>	<b>925,507</b>
By currency						
US dollar	12,520	-6,916	127,823	11,967	-32,575	574,440
Euro	16,024	17,880	96,933	9,904	-481	158,991
Yen	-402	-3,773	3,596	3,583	2,269	24,357
Pound sterling	-2,542	-837	11,428	1,761	-3,709	60,921
Swiss franc	-11,420	-1,196	24,122	151	-1,203	1,218
Other currencies	-8,607	-432	25,955	1,546	3,062	45,613
Unallocated	-2,299	192	9,167	-6,641	-1,374	59,966
By instrument						
of which: loans	6,748	5,706	273,262	14,750	-38,060	889,398
of which: debt securities	-1,561	-151	20,039	6,980	-359	23,265
By location of banking office						
Euro area	-13,216	-9,029	57,685	-4,268	-21,722	201,922
Japan	99	54	438	4,167	-2,869	18,086
Switzerland	-268	-332	3,020	2,716	-1,149	22,104
United Kingdom	14,287	15,943	86,647	-7,779	9,589	295,769
United States	3,059	-1,850	61,377	4,744	3,061	149,743
Other locations	-30,393	-22,843	-93,797	-8,116	-30,355	-283,779
By nationality of bank						
of which: Canada	-241	-1,713	6,546	4,268	-925	49,030
of which: France	-318	-3,016	27,881	-11,289	-3,701	91,986
of which: Germany	1,629	-2,713	24,608	-2,471	-2,224	78,856
of which: Japan	805	1,595	10,043	9,494	-1,912	87,090
of which: Netherlands	-11,432	-2,697	5,316	3,122	-6,364	22,782
of which: Spain	666	906	4,027	-564	-3,507	24,125
of which: Sweden	-1,584	303	3,757	-8,461	-11,471	16,760
of which: Switzerland	3,707	-5,342	9,434	6,666	-6,210	34,340
of which: United Kingdom	317	-199	25,563	-888	1,615	97,990
of which: United States	-3,397	5,675	75,254	5,451	604	131,554
<b>Local positions in foreign currencies</b>	<b>-449</b>	<b>-9,619</b>	<b>52,389</b>	<b>6,357</b>	<b>-703</b>	<b>82,184</b>
<b>Local positions in local currencies</b>	<b>321,773</b>	<b>218,685</b>	<b>3,091,746</b>	<b>71,238</b>	<b>118,572</b>	<b>1,136,743</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-December 2016. For the following countries, the latest data are carried forward from a previous quarter: Brazil (carried forward from end-June 2016) and Denmark (carried forward from end-September 2016).

<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.

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](https://stats.bis.org/statx)) or the BIS Statistics Warehouse ([stats.bis.org](https://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, Brazil, India, Mexico, 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, Mexico, Panama, Portugal and Spain. 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						
	Q4 16	Q4 16	Q4 16	Q4 16						
<b>All bank nationalities</b>	<b>25,730.5</b>	<b>23,081.4</b>	<b>50,111.3</b>	<b>49,526.0</b>	<b>74,341.3</b>	<b>69,220.1</b>	<b>50,005.2</b>	<b>6,694.4</b>	<b>4,590.6</b>	<b>5,109.6</b>
Of which: parents in CBS rep countries	24,446.2	23,081.4	49,598.6	49,526.0	74,179.3	68,938.8	49,768.9	6,670.3	4,575.2	5,097.4
Australia	715.4	709.8	...	...	2,814.1	2,629.5	1,671.5	504.0	162.2	184.7
Austria	308.9	305.8	322.6	325.8	631.6	...	...	...	...	...
Belgium	190.2	189.7	273.8	274.3	500.7	471.5	354.5	68.6	42.3	29.2
Brazil	160.4	...	...	...	...	...	...	...	...	...
Canada	1,402.6	1,401.8	1,876.3	1,877.1	3,706.2	3,489.5	3,086.4	26.0	210.5	216.7
Chile	10.8	10.7	162.4	162.5	...	149.0	107.0	30.5	6.3	...
Chinese Taipei	290.0	267.0	1,049.0	1,072.1	1,398.3	1,298.8	1,162.9	47.9	11.5	99.5
Denmark	247.7	...	566.0	...	917.0	871.5	313.0	444.8	103.0	\
Finland	27.6	27.7	80.7	80.7	118.9	112.9	39.0	53.6	8.0	6.1
France	2,487.1	2,477.0	3,594.8	3,605.2	7,016.2	6,593.4	3,961.1	...	843.3	422.8
Germany	2,087.0	1,819.6	4,590.3	4,857.8	\	7,097.5	5,010.1	1,329.2	758.2	\
Greece	94.9	94.6	246.1	246.4	320.0	283.4	263.6	1.6	10.1	36.6
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\
India	117.8	84.2	...	...	1,959.8	1,951.7	1,593.1	59.1	1.2	8.1
Ireland	83.6	83.6	153.0	152.9	265.4	230.8	199.4	22.6	4.8	34.6
Italy	700.7	695.4	2,487.6	2,490.0	3,569.4	3,325.1	2,470.6	451.4	155.1	244.3
Japan	3,940.9	3,778.7	13,922.5	14,084.7	\	\	\	\	\	\
Korea	171.8	164.8	1,561.5	1,568.5	1,909.2	1,761.4	1,260.5	348.8	23.1	147.8
Luxembourg	\	...	\	...	...	\	\	\	\	...
Mexico	9.9	...	...	...	...	...	...	...	...	...
Netherlands	1,065.8	1,059.9	1,243.1	1,249.0	2,485.9	2,344.4	1,451.7	671.8	162.3	141.4
Panama	20.3	...	...	...	...	...	...	...	...	...
Portugal	88.3	88.9	...	...	...	...	...	...	...	...
Singapore	435.6	437.5	323.9	322.0	804.7	726.8	\	\	\	77.9
Spain	1,513.6	1,503.5	1,677.4	1,687.5	...	...	...	...	...	...
Sweden	687.8	678.7	631.9	641.1	1,441.0	1,354.7	561.4	631.2	105.2	86.3
Switzerland	1,399.2	1,054.0	1,289.0	1,333.0	2,452.8	2,600.6	1,872.3	434.7	183.3	155.8
Turkey	18.6	18.2	524.9	525.3	543.5	486.8	419.8	26.5	3.6	56.7
United Kingdom	2,945.7	2,967.3	2,296.7	2,275.1	6,942.4	6,489.1	3,897.7	529.1	1,182.5	453.3
United States	2,989.9	2,963.9	10,499.5	10,525.4	14,219.7	12,633.1	8,821.2	575.3	248.0	1,586.7

<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

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				Claims	Liabilities	
			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			
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	
<b>All bank nationalities</b>	<b>25,730.5</b>	<b>15,341.0</b>	<b>6,717.9</b>	<b>772.7</b>	<b>5,234.6</b>	<b>3,923.4</b>	<b>2,956.8</b>	<b>8,409.7</b>	<b>3,089.0</b>	<b>10,376.3</b>	<b>8,109.6</b>	<b>-581.5</b>
Of which: parents in CBS rep countries	24,446.2	14,130.3	6,056.9	691.7	4,828.8	3,282.4	2,815.7	7,983.4	3,018.1	10,302.6	8,092.8	-580.3
Australia	715.4	282.8	152.8	20.8	105.7	81.3	58.0	143.0	...	432.6	297.2	-5.6
Austria	308.9	170.2	50.1	14.1	87.5	35.0	41.2	86.5	...	138.8	112.7	-3.2
Belgium	190.2	104.2	46.4	4.5	51.9	40.0	30.4	33.6	12.2	86.0	52.1	-0.5
Brazil	160.4	122.0	65.7	9.3	19.1	71.0	1.3	42.0	...	38.4	44.7	-0.5
Canada	1,402.6	508.9	252.5	44.2	147.0	83.8	117.9	302.8	154.9	893.7	613.6	-0.7
Chile	10.8	6.6	2.4	0.2	1.2	3.5	0.0	1.4	...	4.3	5.4	-0.1
Chinese Taipei	290.0	210.9	101.2	20.7	89.1	88.3	11.8	110.9	21.3	79.1	40.4	-23.1
Denmark	247.7	111.2	55.5	0.7	32.8	27.4	18.7	62.4	33.3	136.5	422.1	...
Finland	27.6	24.7	5.1	\	\	13.9	\	\	\	2.9	1.5	\
France	2,487.1	1,342.7	631.6	88.3	473.7	440.3	259.3	639.3	181.8	1,144.4	831.8	-10.1
Germany	2,087.0	1,607.7	606.4	...	410.5	447.4	260.6	899.7	193.4	479.3	232.6	-267.5
Greece	94.9	77.1	21.2	7.8	47.7	9.1	37.3	30.6	3.6	17.7	15.7	-0.2
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\	\	\
India	117.8	110.5	65.4	14.7	29.9	29.9	9.2	67.6	1.5	7.2	54.7	-33.4
Ireland	83.6	31.3	5.9	2.5	22.9	9.3	9.0	12.9	1.7	52.3	36.6	0.1
Italy	700.7	392.5	133.5	27.4	190.3	84.7	97.2	210.2	66.8	308.2	321.6	-2.6
Japan	3,940.9	3,087.4	414.2	185.2	1,419.3	412.6	815.8	1,859.0	798.8	853.5	685.9	-162.2
Korea	171.8	140.0	76.1	7.2	54.4	46.3	5.8	87.9	11.1	31.8	22.4	-7.0
Luxembourg	\	\	\	\	\	\	\	\	\	...	...	...
Mexico	9.9	9.9	8.1	0.0	1.1	7.5	0.1	2.3	...	...	...	...
Netherlands	1,065.8	489.3	231.1	33.2	202.7	130.9	102.8	255.5	67.0	576.5	515.6	-5.9
Panama	20.3	20.3	11.0	2.2	7.1	13.2	0.8	6.3	...	...	...	...
Portugal	88.3	51.8	16.8	2.0	25.6	10.6	14.2	26.9	...	36.5	31.3	0.6
Singapore	435.6	246.1	\	\	\	\	\	\	\	189.5	\	1.9
Spain	1,513.6	380.5	183.0	21.5	175.9	76.6	98.2	205.7	...	1,133.2	984.7	-10.1
Sweden	687.8	242.6	120.7	21.0	91.6	61.4	31.3	148.3	51.0	445.2	509.7	-9.1
Switzerland	1,399.2	909.5	554.4	60.3	209.0	243.4	98.0	554.7	309.4	476.4	196.2	-44.0
Turkey	18.6	17.0	8.1	0.4	4.2	9.1	0.5	6.5	0.2	1.6	0.3	-0.4
United Kingdom	2,945.7	1,338.0	615.3	64.8	238.9	277.3	310.7	750.0	320.4	1,607.7	1,148.8	21.6
United States	2,989.9	1,923.0	1,377.2	...	545.7	391.5	322.2	1,209.2	738.1	1,067.0	713.2	-25.2

# 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		Derivatives contracts	Guarantees extended	Credit commitments
		Banks	Official sector	Non-bank private sector		Cross-border claims	Local claims			
	Total			Of which: Non-bank financial	Q4 16			Q4 16	Q4 16	Q4 16
<b>Parents in CBS-rep countries<sup>1</sup></b>	<b>23,081.4</b>	<b>3,487.7</b>	<b>6,050.7</b>	<b>13,319.9</b>	<b>3,763.7</b>	<b>11,779.0</b>	<b>11,302.4</b>	<b>2,868.6</b>	<b>3,528.2</b>	<b>4,378.9</b>
Australia	709.8	105.9	188.1	415.5	...	226.1	483.7	62.5	29.6	61.2
Austria	305.8	44.4	76.9	175.2	...	171.5	134.3	17.9	15.1	39.1
Belgium	189.7	36.5	61.1	90.5	13.3	97.0	92.7	41.6	8.7	16.6
Canada	1,401.8	102.4	390.6	892.6	366.4	445.2	956.6	137.1	50.9	297.5
Chile	10.7	4.9	2.1	1.8	...	6.5	4.2	1.0	...	...
Chinese Taipei	267.0	98.5	30.9	137.5	21.2	176.5	90.4	5.8	3.3	57.2
Finland	27.7	14.0	7.1	6.5	1.9	24.7	2.9	8.6	\	1.4
France	2,477.0	461.1	662.0	1,350.1	239.4	1,211.8	1,265.1	174.2	179.2	529.0
Germany	1,819.6	404.7	440.5	842.2	205.9	1,155.6	664.0	667.2	250.2	284.7
Greece	94.6	9.6	41.8	43.1	3.8	63.0	31.6	1.2	1.2	0.8
India	84.2	19.0	9.1	52.3	1.5	53.2	31.0	26.0	29.6	1.7
Ireland	83.6	10.0	13.7	59.9	6.5	30.7	53.0	5.3	0.6	2.5
Italy	695.4	101.4	186.7	406.7	88.2	326.5	369.0	29.4	168.9	584.0
Korea	164.8	56.6	8.6	90.3	11.5	125.2	39.7	7.5	71.3	17.5
Japan	3,778.7	392.7	1,079.8	2,306.2	832.9	2,896.3	882.4	45.4	97.9	482.0
Netherlands	1,059.9	151.3	200.5	706.9	113.0	435.8	624.0	183.8	58.8	134.6
Portugal	88.9	14.4	24.9	49.5	...	42.2	46.7	2.7	2.8	4.1
Singapore	437.5	97.7	54.6	285.0	32.5	203.0	234.4	22.7	37.9	107.5
Spain	1,503.5	100.8	353.1	1,049.7	...	273.3	1,230.2	139.6	67.0	298.9
Sweden	678.7	78.5	148.0	450.7	70.4	222.3	456.4	100.5	47.2	97.4
Switzerland	1,054.0	211.2	317.6	490.1	256.7	564.2	489.8	366.6	553.1	159.2
Turkey	18.2	8.5	0.9	7.0	0.2	12.7	5.5	4.8	3.1	0.0
United Kingdom	2,967.3	401.0	881.2	1,685.1	571.3	1,208.7	1,758.6	551.4	729.9	503.8
United States	2,963.9	500.8	837.1	1,626.0	912.2	1,665.3	1,298.7	256.8	1,110.9	674.9

<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 understate 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.....	126
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B4.6	China.....	131
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B4.8	Germany .....	133
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B4.10	India.....	135
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B4.12	Italy .....	137
B4.13	Japan.....	138
B4.14	Korea.....	139
B4.15	Malaysia.....	140
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B4.17	Netherlands.....	142
B4.18	Poland.....	143
B4.19	Russia.....	144
B4.20	Saudi Arabia.....	145
B4.21	Singapore.....	146
B4.22	South Africa.....	147

<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.....	148
B4.24	Sweden.....	149
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B4.28	United Kingdom .....	153
B4.29	United States.....	154

## 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	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>43,465</b>	<b>20,350</b>	<b>13,548</b>	<b>23,114</b>	<b>-1,535</b>	<b>36,117</b>	<b>1,509</b>	<b>13,312</b>	<b>21,237</b>	<b>183</b>	<b>198</b>	<b>1,817</b>	<b>2,833</b>
Of which: parents in CBS rep countries	43,090	19,975	13,314	23,114	-1,535	36,117	1,509	13,312	21,237	183	198	1,817	2,833
Australia	64	64	0	...	10	74	5	...	69	...	...	...	0
Austria	21	21	9	...	-12	9	...	2	7	...	...	0	0
Belgium	1	1	1	...	...	1	...	...	1	...	...	...	...
Brazil	3,958	2,077	918	1,881	-110	...	...	...	...	...	...	...	...
Canada	\	\	\	...	\	25	\	2	23	\	...	...	...
Chile	39	39	39	...	-10	29	...	...	15	...	...	...	...
Chinese Taipei	2	2	2	...	1	3	...	...	3	...	...	...	...
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	868	697	220	170	-162	706	126	175	406	5	1	50	131
Germany	647	\	\	\	114	761	178	205	331	3	...	27	8
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	0	0	0	...	...	0	...	0	...	...	...	...	...
Italy	90	90	35	...	\	88	17	47	24	...	\	10	\
Japan	793	772	346	21	-211	582	6	193	384	4	...	161	...
Korea	40	40	36	...	-1	39	22	...	17	...	4	4	0
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	1,336	\	\	...	\	1,230	\	\	\	\	...	\	\
Panama	335	335	299	...	...	...	...	...	...	...	...	...	...
Spain	21,425	7,784	5,844	13,641	-319	21,105	284	\	12,417	...	5	267	511
Sweden	6	6	6	...	0	6	0	...	6	...	...	0	1
Switzerland	1,244	1,244	484	...	-11	\	...	...	...	...	1	83	3
Turkey	0	0	...	...	...	0	\	...	...	...	...	...	...
United Kingdom	5,041	1,811	1,652	3,230	-97	4,943	383	1,586	2,975	46	1	365	98
United States	7,134	3,147	2,616	3,987	-630	6,504	482	2,689	3,333	44	29	839	1,924
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 Australia

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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>472,211</b>	<b>269,454</b>	<b>81,633</b>	<b>202,757</b>	<b>-11,950</b>	<b>416,960</b>	<b>103,483</b>	<b>67,326</b>	<b>242,072</b>	<b>42,900</b>	<b>46,990</b>	<b>59,927</b>	<b>72,004</b>
Of which: parents in CBS rep countries	449,658	246,901	74,056	202,757	-11,950	416,960	103,483	67,326	242,072	42,900	46,990	59,927	72,004
Australia	...	...	...	...	...	...	...	...	...	...	...	...	...
Austria	592	592	34	...	3	594	475	0	106	...	10	4	1
Belgium	1,446	1,446	127	...	35	1,481	335	17	1,129	576	\	\	...
Brazil	83	83	73	...	...	...	...	...	...	...	...	...	...
Canada	19,778	16,096	5,880	\	-923	18,855	8,471	1,645	5,215	1,679	\	261	3,044
Chile	5	5	...	...	...	5	4	...	...	...	...	...	...
Chinese Taipei	12,815	9,463	2,227	3,352	-2,613	10,202	5,451	370	4,381	490	198	145	1,059
Finland	327	327	\	...	...	327	326	...	\	...	\	\	...
France	25,805	18,329	5,212	7,477	-860	24,945	5,141	7,710	12,094	1,311	1,978	1,759	5,478
Germany	25,271	\	\	\	-3,199	22,072	7,885	2,763	11,006	967	11,253	3,742	2,168
Greece	39	39	30	...	1	40	32	...	8	...	...	...	...
Ireland	552	552	17	...	27	579	378	0	201	2	10	2	0
Italy	1,732	1,732	706	...	\	1,121	285	176	661	29	59	1,025	209
Japan	125,380	91,037	16,438	34,343	-13,154	112,226	27,079	22,409	62,738	15,120	1,269	2,173	12,389
Korea	4,426	4,088	1,386	338	-5	4,421	1,166	71	3,124	344	214	1,139	219
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	59,555	3,794	\	55,760	\	59,932	\	\	\	\	\	\	\
Panama	17	17	8	...	...	...	...	...	...	...	...	...	...
Spain	\	2,009	259	\	-28	1,981	752	\	1,229	...	\	223	290
Sweden	1,054	\	\	...	-14	1,040	589	0	449	54	194	20	11
Switzerland	11,488	11,488	4,777	...	8,142	\	...	...	...	...	8,766	886	3,149
Turkey	9	9	\	...	\	9	\	...	\	...	...	\	...
United Kingdom	47,096	23,590	7,791	23,506	3,788	50,884	12,256	7,577	31,050	4,685	9,710	13,987	10,012
United States	84,279	29,704	15,413	54,575	-1,333	82,947	19,434	18,989	44,524	16,955	6,561	31,580	23,679
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	47,765	47,765	29,525	...	...	...	...	...	...	...	...	...	...

<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

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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>435,134</b>	<b>184,388</b>	<b>74,847</b>	<b>250,745</b>	<b>7,899</b>	<b>415,769</b>	<b>37,031</b>	<b>124,684</b>	<b>252,699</b>	<b>16,959</b>	<b>41,356</b>	<b>35,305</b>	<b>58,884</b>
Of which: parents in CBS rep countries	422,651	171,905	69,898	250,745	7,899	415,769	37,031	124,684	252,699	16,959	41,356	35,305	58,884
Australia	1,921	1,920	829	0	-3	1,917	1,100	248	570	...	129	155	84
Austria	1,477	1,477	378	...	-9	1,468	513	729	226	...	167	51	118
Belgium	...	...	...	...	...	...	...	...	...	...	...	...	...
Brazil	153	153	17	...	-22	...	...	...	...	...	...	...	...
Canada	2,323	2,321	\	\	\	2,457	248	\	1,158	159	\	\	146
Chile	2	2	2	...	...	2	0	0	0	...	...	...	...
Chinese Taipei	151	107	86	44	19	169	48	49	72	3	16	21	19
Finland	1,169	1,169	\	...	\	1,445	653	778	13	...	...	...	\
France	180,795	41,650	21,482	139,144	3,831	184,626	10,943	49,844	123,732	5,929	5,577	9,567	24,705
Germany	25,735	\	\	\	404	26,139	4,161	11,289	9,507	2,695	6,278	3,758	4,422
Greece	367	363	282	4	...	367	205	44	119	105	...	5	...
Ireland	1,012	1,012	165	...	179	1,191	412	572	207	2	9	58	3
Italy	7,358	6,607	2,552	\	\	7,033	2,057	2,230	2,745	670	454	601	1,377
Japan	28,258	19,870	3,971	8,389	273	28,532	3,458	19,473	5,601	279	51	272	2,397
Korea	360	360	342	...	...	360	260	...	100	3	1	29	0
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	10	10	...	...	...	...	...	...	...	...	...	...	...
Spain	5,584	3,932	1,584	1,652	-137	5,446	1,419	477	3,551	...	913	326	1,370
Sweden	3,663	3,663	2,381	...	-99	3,564	1,292	718	1,542	40	599	142	910
Switzerland	5,674	5,674	3,291	...	3,428	\	...	...	...	...	1,073	458	787
Turkey	290	290	\	...	\	211	\	\	\	...	\	\	...
United Kingdom	8,488	8,460	2,676	28	727	9,215	2,901	2,282	4,032	356	17,265	4,482	5,263
United States	20,638	17,203	10,683	3,435	-617	20,020	4,383	7,253	8,384	2,544	2,714	9,834	3,240
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	273,844	3,391	2,262	270,453	500	274,344	2,601	82,594	184,855	8,628	\	\	\
Foreign offices (unconsolidated)	10,863	10,863	9,620	...	...	...	...	...	...	...	...	...	...

<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

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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>345,597</b>	<b>141,310</b>	<b>66,821</b>	<b>204,286</b>	<b>31,158</b>	<b>366,898</b>	<b>58,459</b>	<b>129,872</b>	<b>177,694</b>	<b>6,547</b>	<b>12,763</b>	<b>51,921</b>	<b>43,818</b>
Of which: parents in CBS rep countries	344,049	139,761	66,194	204,286	31,158	366,898	58,459	129,872	177,694	6,547	12,763	51,921	43,818
Australia	496	482	237	14	588	1,085	665	68	351	...	54	3	0
Austria	304	304	286	...	-8	296	279	7	11	...	...	103	2
Belgium	208	206	198	2	0	209	18	1	190	...	\	\	...
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	\	6,799	3,155	\	-352	\	2,078	\	\	\	18	\	678
Chile	813	813	534	...	-3	809	322	...	325	...	...	...	...
Chinese Taipei	231	231	108	...	246	477	300	5	172	...	...	...	40
Finland	...	...	...	...	...	...	...	...	...	...	...	\	...
France	23,236	15,836	4,847	7,400	-772	22,463	3,016	4,429	14,873	433	814	2,308	3,674
Germany	7,952	\	\	\	2,171	10,123	5,054	1,900	2,627	304	440	1,339	305
Greece	...	...	...	...	...	...	...	...	...	...	...	1	...
Ireland	12	12	11	...	2	14	11	...	3	...	...	...	...
Italy	1,192	1,046	706	\	\	3,731	3,106	152	473	5	\	308	370
Japan	28,568	23,638	6,472	4,931	4,025	32,594	8,396	7,499	16,699	811	474	810	2,228
Korea	2,262	2,262	689	...	-60	2,202	911	1	1,290	...	...	710	8
Mexico	5	5	\	...	...	...	...	...	...	...	...	...	...
Netherlands	15,635	\	\	\	\	17,418	\	\	\	\	\	\	\
Panama	912	912	377	...	...	...	...	...	...	...	...	...	...
Spain	160,828	15,199	9,215	145,629	-1,003	159,824	3,285	73,600	82,939	...	6,479	7,657	29,185
Sweden	1,620	1,620	798	...	-874	747	185	100	462	36	1	21	56
Switzerland	4,496	4,496	2,129	...	2,830	\	...	...	...	...	397	565	3
Turkey	0	0	\	...	\	0	\	...	\	...	...	...	...
United Kingdom	11,981	11,193	4,881	787	3,116	15,097	5,977	2,788	6,332	872	630	20,166	1,674
United States	70,859	39,517	25,635	31,342	8,366	79,224	19,549	27,878	31,797	2,972	3,062	16,795	4,885
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	42,415	42,415	29,896	...	...	...	...	...	...	...	...	...	...

<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	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>401,837</b>	<b>268,942</b>	<b>89,064</b>	<b>132,896</b>	<b>13,761</b>	<b>403,969</b>	<b>118,901</b>	<b>75,637</b>	<b>208,062</b>	<b>55,624</b>	<b>54,695</b>	<b>51,986</b>	<b>123,267</b>
Of which: parents in CBS rep countries	393,057	260,162	86,550	132,896	13,761	403,969	118,901	75,637	208,062	55,624	54,695	51,986	123,267
Australia	9,175	8,516	2,400	659	3,103	12,278	8,217	1,869	2,191	...	2,092	411	335
Austria	886	886	87	...	11	897	468	180	245	...	14	11	125
Belgium	2,041	2,041	773	...	123	2,164	1,230	376	558	396	\	\	\
Brazil	726	726	413	...	1	...	...	...	...	...	...	...	...
Canada	...	...	...	...	...	...	...	...	...	...	...	...	...
Chile	24	24	9	...	...	24	8	...	0	...	7	...	...
Chinese Taipei	3,403	2,407	540	996	154	3,557	2,381	31	1,145	33	52	11	206
Finland	2,305	2,305	191	...	\	2,306	2,101	\	...	...	\	...	...
France	24,022	20,517	5,884	3,506	-98	23,924	9,318	6,451	8,155	5,046	4,097	1,457	8,065
Germany	29,687	\	\	\	-957	28,730	13,882	4,921	9,041	1,736	7,092	673	2,061
Greece	53	53	45	...	...	53	46	...	7	...	...	3	...
Ireland	1,230	1,230	62	...	9	1,239	1,109	...	131	0	342	4	0
Italy	2,192	2,192	588	...	\	2,245	749	791	704	78	57	439	116
Japan	68,449	51,208	7,153	17,241	4	68,452	19,342	13,405	35,706	10,178	1,230	1,744	15,947
Korea	2,643	1,283	452	1,360	-119	2,523	278	115	1,817	34	152	1,110	45
Mexico	295	295	\	...	...	...	...	...	...	...	...	...	...
Netherlands	12,018	\	\	\	\	12,603	\	\	\	\	\	\	\
Panama	599	599	520	...	...	...	...	...	...	...	...	...	...
Spain	\	2,375	798	\	-7	2,641	789	\	1,826	...	830	24	192
Sweden	3,068	3,068	1,115	...	-30	3,038	2,354	347	334	33	186	175	18
Switzerland	19,568	18,616	6,901	953	4,626	24,194	10,268	2,663	11,120	2,606	7,385	5,927	2,647
Turkey	10	10	\	...	\	10	\	...	\	...	\	\	...
United Kingdom	84,288	33,052	12,194	51,236	3,655	87,943	12,227	23,363	52,353	13,097	13,340	8,324	14,634
United States	111,231	63,313	38,791	47,918	1,148	112,377	24,271	18,783	69,323	20,289	14,128	30,626	74,488
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,876,342	115,168	52,000	1,761,174	790	1,877,132	81,227	465,727	1,324,158	165,644	61,486	72,397	190,439
Foreign offices (unconsolidated)	148,180	148,180	108,678	...	...	...	...	...	...	...	...	...	...

<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>					Derivatives contracts	Guarantees extended	Credit commitments
	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				
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>982,997</b>	<b>730,343</b>	<b>499,719</b>	<b>252,655</b>	<b>77,590</b>	<b>666,750</b>	<b>256,795</b>	<b>101,129</b>	<b>306,751</b>	<b>39,053</b>	<b>23,555</b>	<b>82,475</b>	<b>57,944</b>
Of which: parents in CBS rep countries	607,295	354,640	233,550	252,655	77,590	666,750	256,795	101,129	306,751	39,053	23,555	82,475	57,944
Australia	27,186	22,658	13,354	4,528	1,247	28,434	12,401	3,255	12,769	...	1,845	4,195	1,124
Austria	753	743	380	10	-318	435	280	42	113	...	1	244	44
Belgium	1,106	817	690	289	89	1,195	709	27	459	...	\	\	\
Brazil	73	73	59	...	...	...	...	...	...	...	...	...	...
Canada	8,841	7,527	5,605	1,315	-380	8,461	3,600	1,474	3,375	396	723	206	\
Chile	132	132	131	...	...	132	55	...	24	...	...	...	...
Chinese Taipei	34,879	18,862	12,570	16,017	17,138	52,017	28,530	1,893	21,594	4,691	296	1,302	10,842
Finland	\	\	\	...	\	\	\	...	\	...	...	\	...
France	40,767	33,513	21,545	7,254	-658	40,110	14,957	6,713	18,439	1,830	4,630	5,437	4,018
Germany	25,806	\	\	\	2,507	28,313	8,686	6,985	11,417	3,012	335	10,477	1,895
Greece	30	30	30	...	...	30	25	...	5	...	...	1	...
Ireland	4	4	1	...	23	27	1	...	26	...	...	...	0
Italy	5,386	4,347	2,533	1,039	\	2,927	1,613	135	1,177	367	19	941	666
Japan	70,605	28,810	16,584	41,795	173	70,778	21,918	13,487	35,373	7,682	1,854	2,787	2,145
Korea	24,946	13,200	10,033	11,746	-2,166	22,780	10,819	507	10,696	660	222	2,442	1,621
Mexico	3	3	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	31	31	27	...	...	...	...	...	...	...	...	...	...
Spain	4,322	3,213	924	1,109	1,540	5,862	3,069	\	2,783	...	75	1,083	2
Sweden	4,404	3,352	2,085	1,052	-363	4,041	1,357	474	2,195	158	44	343	464
Switzerland	15,048	15,048	10,672	...	971	\	...	...	...	...	621	1,100	92
Turkey	20	20	\	...	\	21	\	...	\	...	...	\	\
United Kingdom	144,890	73,822	45,350	71,068	11,041	155,931	46,791	39,702	69,438	4,604	5,501	15,223	11,448
United States	73,890	44,780	39,425	29,110	4,583	78,725	23,860	17,274	37,591	8,929	3,920	22,345	5,204
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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>1,009,739</b>	<b>865,772</b>	<b>423,187</b>	<b>143,966</b>	<b>8,051</b>	<b>948,214</b>	<b>281,278</b>	<b>263,350</b>	<b>393,978</b>	<b>136,737</b>	<b>239,865</b>	<b>220,182</b>	<b>198,813</b>
Of which: parents in CBS rep countries	963,439	820,590	394,801	142,848	8,051	948,214	281,278	263,350	393,978	136,737	239,865	220,182	198,813
Australia	15,735	15,618	10,079	116	-2,465	13,270	6,816	2,790	3,664	...	3,552	1,722	212
Austria	7,267	7,267	2,394	...	-107	7,160	4,079	1,280	1,806	...	2,850	87	626
Belgium	20,333	18,928	8,881	1,405	-2,318	18,015	6,667	7,716	3,588	1,304	\	\	\
Brazil	2,765	2,575	1,531	190	93	...	...	...	...	...	...	...	...
Canada	22,370	21,678	16,301	\	720	23,090	4,004	13,700	5,225	2,222	12,999	1,151	\
Chile	252	252	86	...	...	252	170	...	18	...	137	...	...
Chinese Taipei	5,150	5,067	1,767	83	3,867	9,017	7,800	59	1,158	311	874	45	83
Finland	2,817	2,817	629	...	\	2,819	2,140	591	88	32	997	\	\
France	...	...	...	...	...	...	...	...	...	...	...	...	...
Germany	147,511	134,398	37,147	13,113	-16,587	130,924	48,075	29,579	46,534	6,373	58,759	13,478	18,891
Greece	660	660	236	...	8	668	403	181	84	1	306	8	...
Ireland	4,017	3,492	720	526	108	4,126	1,491	1,465	1,170	346	558	1	192
Italy	38,709	36,061	9,585	2,648	\	40,187	13,381	11,894	14,906	3,675	1,770	15,529	12,289
Japan	167,177	152,788	25,164	14,389	8,263	175,440	34,995	99,318	41,127	3,798	2,258	1,802	18,038
Korea	1,600	1,558	1,026	42	-9	1,591	1,046	43	498	36	2,259	985	125
Mexico	66	66	\	...	...	...	...	...	...	...	...	...	...
Netherlands	72,471	55,323	\	17,148	\	73,027	\	\	\	\	\	\	\
Panama	24	24	14	...	...	...	...	...	...	...	...	...	...
Spain	47,571	33,304	25,054	14,267	569	48,140	18,958	2,497	26,684	...	13,783	2,415	26,596
Sweden	7,590	\	\	\	1,169	8,759	4,300	1,980	2,436	1,054	7,417	1,180	514
Switzerland	59,762	55,061	33,981	4,702	-591	59,172	20,762	14,065	21,892	5,367	34,360	14,075	5,704
Turkey	760	760	\	...	\	848	\	...	\	...	\	\	...
United Kingdom	130,941	71,234	33,468	59,706	3,426	134,367	35,380	25,974	73,013	13,158	55,494	41,042	41,385
United States	173,542	162,385	140,207	11,157	8,876	182,420	35,690	30,759	115,971	90,010	15,432	123,592	56,975
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	3,594,750	761,646	234,630	2,833,104	10,449	3,605,200	332,891	968,061	2,304,248	230,127	41,468	108,968	468,429
Foreign offices (unconsolidated)	472,617	472,617	338,011	...	...	...	...	...	...	...	...	...	...

<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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>1,287,286</b>	<b>694,713</b>	<b>304,370</b>	<b>592,573</b>	<b>88,143</b>	<b>1,288,751</b>	<b>229,842</b>	<b>507,830</b>	<b>543,348</b>	<b>93,405</b>	<b>255,229</b>	<b>208,956</b>	<b>232,734</b>
Of which: parents in CBS rep countries	1,237,895	663,576	283,663	574,319	88,143	1,288,751	229,842	507,830	543,348	93,405	255,229	208,956	232,734
Australia	9,635	9,494	4,325	142	2,978	12,613	4,822	3,235	4,556	...	1,468	1,002	1,763
Austria	35,870	30,319	8,684	5,551	378	36,247	6,590	4,920	19,564	...	3,288	1,681	6,340
Belgium	7,530	7,394	6,110	136	594	8,125	5,847	1,222	1,055	81	\	\	\
Brazil	1,221	1,097	692	124	72	...	...	...	...	...	...	...	...
Canada	24,702	24,701	7,295	\	4,159	28,861	2,541	17,758	8,090	1,888	\	703	\
Chile	65	65	30	...	...	65	34	...	...	...	...	...	...
Chinese Taipei	3,351	3,351	1,958	...	1,129	4,480	3,233	165	1,082	93	153	95	133
Finland	3,662	3,662	210	...	2	3,664	1,179	2,407	\	...	1,015	\	\
France	144,878	73,401	36,449	71,477	5,936	150,814	30,997	37,462	82,051	4,024	30,368	7,622	42,729
Germany	...	...	...	...	...	...	...	...	...	...	...	...	...
Greece	1,441	1,369	776	72	10	1,452	1,219	139	93	8	179	29	...
Ireland	662	662	100	...	337	999	277	201	521	...	408	95	22
Italy	172,263	41,385	14,493	130,878	\	181,151	22,880	46,667	111,596	19,885	11,205	25,264	36,162
Japan	97,810	86,829	18,460	10,981	19,806	117,616	23,705	55,236	38,675	5,313	1,747	1,488	21,729
Korea	3,116	2,736	2,430	380	-44	3,071	1,393	676	953	0	512	941	101
Mexico	517	517	\	...	...	...	...	...	...	...	...	...	...
Netherlands	147,588	\	\	\	\	153,430	\	\	\	\	\	\	\
Panama	259	259	91	...	...	...	...	...	...	...	...	...	...
Spain	\	12,610	5,278	\	1,116	52,771	6,169	4,654	41,948	...	10,689	1,270	13,144
Sweden	33,511	\	\	\	1,777	35,288	6,011	14,599	14,642	7,318	8,079	4,727	7,838
Switzerland	75,816	62,228	28,527	13,587	9,475	85,290	29,065	38,125	17,062	7,091	50,180	14,094	8,046
Turkey	2,370	2,370	\	...	\	2,441	\	...	\	...	\	\	...
United Kingdom	149,475	82,490	15,920	66,985	14,102	163,577	41,478	86,667	35,431	11,711	82,312	34,172	34,098
United States	210,198	124,007	80,976	86,191	10,677	220,896	20,782	143,564	56,550	30,566	23,863	110,835	41,699
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	4,590,297	137,655	31,237	4,452,642	267,475	4,857,772	1,325,977	723,709	1,679,701	237,146	120,083	...	355,753
Foreign offices (unconsolidated)	243,701	243,701	162,000	...	...	...	...	...	...	...	...	...	...

<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

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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>846,065</b>	<b>362,584</b>	<b>231,351</b>	<b>483,482</b>	<b>-95,526</b>	<b>705,884</b>	<b>60,789</b>	<b>156,506</b>	<b>483,705</b>	<b>41,278</b>	<b>20,352</b>	<b>36,275</b>	<b>91,581</b>
Of which: parents in CBS rep countries	802,025	318,552	205,413	483,473	-95,526	705,884	60,789	156,506	483,705	41,278	20,352	36,275	91,581
Australia	16,924	12,629	8,230	4,296	-5,642	11,282	2,266	1,252	7,759	...	1,883	1,359	2,121
Austria	282	281	116	0	-72	209	186	...	14	...	4	0	69
Belgium	510	364	316	146	-9	501	61	65	375	13	\	\	\
Brazil	482	482	414	...	-25	...	...	...	...	...	...	...	...
Canada	4,160	2,267	1,344	1,893	\	4,402	845	744	2,674	\	573	32	\
Chile	10	10	8	...	...	10	7	...	1	...	...	...	...
Chinese Taipei	29,916	26,345	18,348	3,571	-12,053	17,862	2,610	729	14,523	2,150	417	242	10,404
Finland	3	3	3	...	\	3	\	...	\	...	...	\	\
France	24,590	16,399	6,021	8,191	-497	24,093	3,757	5,669	14,667	904	1,703	2,598	3,571
Germany	9,571	\	\	\	-1,616	7,955	459	164	5,853	968	4,158	1,820	361
Greece	51	51	9	...	...	51	2	...	49	...	...	3	...
Ireland	61	61	4	...	-9	52	1	...	51	1	...	...	0
Italy	1,097	933	622	164	\	896	150	169	577	60	136	386	495
Japan	80,775	41,797	16,837	38,978	-12,527	68,248	7,215	7,996	53,037	3,839	874	1,406	13,617
Korea	9,954	9,852	7,300	101	-297	9,657	4,039	118	5,168	464	45	1,457	543
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	12,966	9,197	\	3,769	\	9,647	\	\	\	\	\	\	\
Panama	4	4	3	...	...	...	...	...	...	...	...	...	...
Spain	6,253	4,861	2,367	1,393	-1,827	4,426	2,757	\	1,242	...	237	340	841
Sweden	651	\	\	\	-138	513	64	128	313	4	59	135	84
Switzerland	37,861	28,625	20,145	9,236	-10,745	27,116	9,562	1,355	14,792	5,259	2,282	1,236	1,088
Turkey	4	4	\	...	...	4	\	...	\	...	...	\	...
United Kingdom	398,664	70,163	50,790	328,501	-27,730	370,934	9,562	115,998	245,373	11,326	3,658	7,456	16,486
United States	70,215	37,654	27,223	32,561	-7,202	62,984	8,105	15,638	39,241	9,649	2,033	7,846	16,683
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	\	\	\	\	\	\	\	\	\	\	\	\	\
Foreign offices (unconsolidated)	5,075	5,075	4,238	...	...	...	...	...	...	...	...	...	...

<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				Derivatives contracts	Guarantees extended	Credit commitments
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>234,703</b>	<b>137,716</b>	<b>72,949</b>	<b>96,988</b>	<b>13,343</b>	<b>237,739</b>	<b>59,315</b>	<b>48,842</b>	<b>127,463</b>	<b>15,776</b>	<b>5,549</b>	<b>21,712</b>	<b>26,338</b>
Of which: parents in CBS rep countries	231,765	134,778	71,693	96,988	13,343	237,739	59,315	48,842	127,463	15,776	5,549	21,712	26,338
Australia	4,692	3,681	2,050	1,012	965	5,658	1,846	1,044	2,767	...	262	238	584
Austria	141	141	22	...	-74	67	48	...	18	...	...	76	16
Belgium	116	75	72	41	11	126	94	8	25	...	\	\	...
Brazil	17	17	12	...	...	...	...	...	...	...	...	...	...
Canada	2,727	\	\	\	-1,405	1,322	284	\	363	117	\	134	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	3,308	3,191	543	117	1,772	5,078	2,537	206	2,335	518	5	29	320
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	15,133	9,790	4,636	5,343	242	15,375	5,225	2,784	7,336	740	401	2,726	466
Germany	20,726	\	\	\	-1,206	19,520	6,118	3,309	8,216	814	668	2,449	3,144
Greece	...	...	...	...	...	...	...	...	...	...	...	1	...
Ireland	3	3	1	...	...	3	1	0	3	0	...	...	0
Italy	638	638	467	...	\	1,067	734	...	333	1	\	450	36
Japan	34,643	29,137	8,549	5,507	2,474	37,118	8,068	4,685	24,366	2,498	242	595	579
Korea	4,968	3,792	889	1,176	25	4,993	2,460	260	2,090	7	...	1,051	1,138
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	2	2	1	...	...	...	...	...	...	...	...	...	...
Spain	\	252	33	\	-25	227	30	...	197	...	...	100	142
Sweden	\	\	\	...	\	\	\	...	\	...	\	\	\
Switzerland	7,147	7,147	3,320	...	170	\	...	...	...	...	34	328	1
Turkey	0	0	\	...	\	0	\	...	\	...	...	\	...
United Kingdom	54,898	20,353	12,430	34,546	3,601	58,500	9,687	14,217	34,595	3,950	2,507	6,167	4,868
United States	64,385	33,063	28,197	31,322	3,606	67,987	16,975	19,270	31,742	5,434	936	5,895	8,423
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	40,376	40,376	22,994	...	...	...	...	...	...	...	...	...	...

<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

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>					Derivatives contracts	Guarantees extended	Credit commitments
	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				
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>139,140</b>	<b>98,006</b>	<b>41,671</b>	<b>41,134</b>	<b>-19,692</b>	<b>108,857</b>	<b>10,119</b>	<b>26,015</b>	<b>71,895</b>	<b>7,913</b>	<b>1,171</b>	<b>23,281</b>	<b>17,271</b>
Of which: parents in CBS rep countries	133,297	92,163	39,923	41,134	-19,692	108,857	10,119	26,015	71,895	7,913	1,171	23,281	17,271
Australia	4,825	2,443	1,083	2,382	-830	3,994	218	761	2,954	...	32	216	209
Austria	358	358	91	...	-131	227	38	86	101	...	...	0	0
Belgium	17	17	15	...	...	17	15	...	2	...	...	\	\
Brazil	144	144	108	...	-11	...	...	...	...	...	...	...	...
Canada	571	571	568	...	-342	\	\	...	20	...	1	\	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	3,791	3,177	953	614	104	3,894	903	260	2,731	524	4	24	942
Finland	...	...	...	...	...	...	...	...	...	...	...	\	...
France	4,845	4,520	851	325	-922	3,923	434	1,290	2,199	46	87	465	1,464
Germany	5,722	\	\	\	-2,158	3,564	255	1,326	1,649	60	36	563	802
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	0	0	0	...	0	0	0	...	0	...	...	...	...
Italy	705	705	40	...	\	406	18	152	236	4	...	67	62
Japan	32,393	24,483	8,300	7,910	-8,430	23,963	2,059	6,787	15,117	3,269	267	2,142	3,208
Korea	7,424	5,675	1,837	1,749	-635	6,789	353	1,674	4,352	263	2	1,847	320
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	3,237	\	\	\	\	2,921	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	21	21	3	...	-8	13	\	\	0	...	\	13	27
Sweden	76	76	50	...	-25	50	0	10	40	...	...	21	26
Switzerland	4,482	4,482	3,389	...	110	\	...	...	...	...	38	2,471	19
Turkey	0	0	\	...	...	0	\	...	\	...	...	...	...
United Kingdom	15,637	9,355	5,267	6,282	-1,416	14,221	1,251	2,856	10,108	447	251	7,365	736
United States	13,698	9,489	7,081	4,209	-1,291	12,406	1,684	5,004	5,718	579	178	4,152	2,159
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	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>603,470</b>	<b>295,959</b>	<b>100,729</b>	<b>307,512</b>	<b>8,067</b>	<b>570,979</b>	<b>73,381</b>	<b>186,032</b>	<b>300,827</b>	<b>20,067</b>	<b>68,540</b>	<b>163,932</b>	<b>72,759</b>
Of which: parents in CBS rep countries	565,944	276,746	97,536	289,200	8,067	570,979	73,381	186,032	300,827	20,067	68,540	163,932	72,759
Australia	334	334	254	...	679	1,013	757	41	214	...	127	165	21
Austria	5,435	5,134	1,990	301	220	5,655	868	1,891	2,861	...	66	177	189
Belgium	6,696	6,623	920	74	2,169	8,865	524	7,326	972	654	\	\	\
Brazil	929	447	185	482	-6	...	...	...	...	...	...	...	...
Canada	388	\	\	\	\	397	\	\	69	36	380	\	...
Chile	4	4	4	...	...	4	0	...	...	...	...	...	...
Chinese Taipei	195	195	126	...	-38	156	28	...	128	...	...	6	10
Finland	\	\	...	...	...	\	\	...	\	...	...	\	\
France	276,433	77,842	26,591	198,591	1,779	278,212	38,220	56,259	183,721	5,204	13,335	13,411	36,999
Germany	78,692	44,016	5,312	34,676	2,319	81,011	6,426	34,063	30,669	2,998	11,358	28,249	1,852
Greece	325	325	101	...	2	326	152	131	43	18	53	50	...
Ireland	1,313	1,313	10	...	63	1,377	8	1,262	107	3	71	...	4
Italy	...	...	...	...	...	...	...	...	...	...	...	...	...
Japan	28,706	26,834	1,878	1,872	240	28,947	1,641	21,013	6,293	510	37	1,782	4,301
Korea	398	398	379	...	-8	390	111	...	270	...	...	213	19
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	25,601	\	\	\	\	26,432	\	\	\	\	\	\	\
Panama	4	4	4	...	...	...	...	...	...	...	...	...	...
Spain	51,868	42,083	14,155	9,785	717	52,585	3,519	36,358	12,708	...	1,984	6,048	9,276
Sweden	712	712	287	...	43	755	103	40	606	29	527	375	16
Switzerland	16,491	11,193	4,726	5,298	-387	16,104	3,165	5,851	6,539	1,727	4,793	5,713	1,517
Turkey	119	119	\	...	\	141	\	...	\	...	\	\	...
United Kingdom	20,433	6,524	3,225	13,909	838	21,271	2,709	-496	19,057	2,010	11,586	39,344	7,360
United States	40,482	35,936	28,073	4,546	-1,297	39,183	11,466	12,498	15,219	5,641	20,674	64,691	8,775
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	2,487,605	42,113	15,028	2,445,492	\	2,489,984	109,197	812,847	1,565,288	213,885	17,174	111,848	107,349
Foreign offices (unconsolidated)	115,483	115,483	69,493	...	...	...	...	...	...	...	...	...	...

<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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>871,062</b>	<b>442,075</b>	<b>303,659</b>	<b>428,987</b>	<b>34,603</b>	<b>836,572</b>	<b>248,203</b>	<b>351,044</b>	<b>233,026</b>	<b>123,216</b>	<b>117,101</b>	<b>110,893</b>	<b>95,729</b>
Of which: parents in CBS rep countries	829,171	400,601	272,552	428,570	34,603	836,572	248,203	351,044	233,026	123,216	117,101	110,893	95,729
Australia	27,235	11,215	8,146	16,020	4,739	31,974	6,482	19,062	6,429	...	3,120	767	873
Austria	69	69	32	...	6	75	51	0	23	...	0	39	5
Belgium	758	758	21	...	14	772	40	665	66	58	\	\	\
Brazil	154	129	40	25	...	...	...	...	...	...	...	...	...
Canada	31,109	25,238	16,165	\	789	31,898	6,324	17,972	7,240	\	3,834	49	\
Chile	96	96	3	...	...	96	94	...	...	...	...	...	...
Chinese Taipei	31,080	9,980	7,182	21,100	517	31,599	8,836	6,065	16,698	2,472	228	195	1,932
Finland	87	87	61	...	...	87	10	\	...	...	\	...	...
France	139,276	72,330	50,807	66,946	-3,746	135,530	39,727	67,723	28,080	7,213	9,150	1,838	7,752
Germany	29,199	\	\	\	-3,326	25,873	4,468	17,199	3,953	776	22,989	8,988	1,772
Greece	33	33	32	...	...	33	33	...	...	...	16	...	...
Ireland	21	21	20	...	65	86	19	...	67	66	67	0	0
Italy	2,873	1,731	974	1,142	\	2,745	346	1,544	855	360	45	343	19
Japan	...	...	...	...	...	...	...	...	...	...	...	...	...
Korea	11,260	6,026	5,240	5,234	-119	11,141	4,736	1,261	1,474	411	336	2,756	939
Mexico	368	368	\	...	...	...	...	...	...	...	...	...	...
Netherlands	7,134	5,197	\	1,937	\	11,122	\	\	\	\	\	\	\
Panama	174	174	166	...	...	...	...	...	...	...	...	...	...
Spain	\	7,001	3,706	\	156	7,174	1,620	\	2,034	...	242	279	2
Sweden	1,125	1,125	399	...	-12	1,113	378	328	399	45	40	12	13
Switzerland	22,686	22,686	13,141	...	3,389	\	...	...	...	...	19,932	7,465	397
Turkey	29	29	\	...	\	154	\	...	\	\	\	\	...
United Kingdom	127,091	67,396	18,143	59,695	18,581	145,672	45,824	73,852	25,996	10,545	32,057	17,245	2,865
United States	373,379	139,084	121,602	234,295	12,213	385,797	119,286	134,205	132,306	94,989	23,178	69,706	77,607
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	13,922,487	...	...	...	162,214	14,084,701	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	520,513	520,513	485,957	...	...	...	...	...	...	...	...	...	...

<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 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	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>253,212</b>	<b>147,274</b>	<b>89,432</b>	<b>105,940</b>	<b>29,258</b>	<b>255,777</b>	<b>45,504</b>	<b>64,659</b>	<b>144,834</b>	<b>20,541</b>	<b>19,641</b>	<b>53,324</b>	<b>24,838</b>
Of which: parents in CBS rep countries	235,667	129,728	76,018	105,940	29,258	255,777	45,504	64,659	144,834	20,541	19,641	53,324	24,838
Australia	6,786	5,547	4,169	1,239	-111	6,675	2,501	1,938	2,235	...	845	1,367	149
Austria	352	352	235	...	57	409	293	25	90	...	...	15	0
Belgium	90	90	29	...	16	105	27	30	48	...	\	\	...
Brazil	93	93	74	...	...	...	...	...	...	...	...	...	...
Canada	950	777	639	\	314	1,264	316	155	793	\	\	41	\
Chile	34	34	34	...	...	34	0	...	34	...	...	...	...
Chinese Taipei	4,232	4,060	1,554	172	687	4,919	3,523	20	1,376	283	1	69	590
Finland	\	\	...	...	...	\	\	...	\	\	...	\	...
France	15,440	12,275	4,421	3,166	2,993	18,433	3,586	7,153	7,521	725	2,400	2,503	3,857
Germany	9,414	\	\	\	2,609	12,023	3,357	4,508	3,553	1,170	2,706	1,816	313
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	0	0	...	...	...	0	...	...	0	...	...	...	1
Italy	286	286	218	...	\	410	99	63	248	111	\	149	28
Japan	46,882	29,617	9,982	17,265	12,866	59,749	8,293	8,835	42,621	7,523	1,131	1,300	2,614
Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	13	13	10	...	...	...	...	...	...	...	...	...	...
Spain	\	348	237	\	627	1,006	83	\	906	...	\	597	1
Sweden	376	376	255	...	269	644	356	57	232	79	1	10	145
Switzerland	6,783	6,783	3,800	...	2,088	\	...	...	...	...	1,404	2,222	1
Turkey	1	1	\	...	\	35	\	...	\	...	...	\	...
United Kingdom	57,395	15,674	8,822	41,721	4,261	61,655	9,852	12,438	39,365	2,522	3,923	12,208	1,342
United States	69,506	34,115	30,923	35,391	2,357	71,862	7,867	26,768	37,227	4,500	3,658	25,715	15,020
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,561,466	58,204	41,098	1,503,263	7,005	1,568,472	57,416	168,267	1,339,863	102,739	13,483	45,278	293,265
Foreign offices (unconsolidated)	11,965	11,965	8,637	...	...	...	...	...	...	...	...	...	...

<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

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				Derivatives contracts	Guarantees extended	Credit commitments
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>148,467</b>	<b>67,530</b>	<b>32,359</b>	<b>80,936</b>	<b>3,050</b>	<b>142,955</b>	<b>19,476</b>	<b>30,155</b>	<b>92,803</b>	<b>10,881</b>	<b>5,976</b>	<b>23,740</b>	<b>25,855</b>
Of which: parents in CBS rep countries	141,503	60,566	28,825	80,936	3,050	142,955	19,476	30,155	92,803	10,881	5,976	23,740	25,855
Australia	1,723	1,702	431	21	-184	1,539	490	114	932	...	131	209	37
Austria	38	38	15	...	0	38	36	...	1	...	0	42	0
Belgium	3	3	...	...	...	3	...	...	3	...	\	\	...
Brazil	42	42	32	...	...	...	...	...	...	...	...	...	...
Canada	\	\	\	\	\	\	\	\	\	\	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	2,341	2,317	880	24	18	2,360	1,709	16	635	284	1	129	224
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	2,461	1,833	911	627	-300	2,161	568	525	1,068	40	344	383	27
Germany	3,255	\	\	\	-523	2,732	162	1,385	692	156	608	2,352	5
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	5	5	0	...	...	5	0	...	5	...	...	...	0
Italy	48	48	10	...	\	84	8	19	56	15	\	38	3
Japan	22,147	17,524	6,086	4,623	1,263	23,410	4,528	4,627	14,254	2,618	2,753	1,263	910
Korea	973	973	546	...	-24	948	395	5	539	73	...	589	3
Mexico	5	5	\	...	...	...	...	...	...	...	...	...	...
Netherlands	854	\	\	\	\	1,021	\	...	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	68	68	57	...	13	81	\	...	81	...	...	10	0
Sweden	\	\	\	...	\	\	\	...	\	\	\	\	\
Switzerland	2,300	2,300	1,912	...	-788	\	...	...	...	...	27	116	3
Turkey	3	3	...	...	...	3	...	...	\	...	...	\	...
United Kingdom	32,791	9,348	3,552	23,443	1,640	34,431	2,287	10,283	21,861	1,802	589	6,967	6,540
United States	14,570	5,304	4,369	9,266	115	14,682	2,033	5,689	6,960	849	441	8,002	5,866
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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>324,439</b>	<b>120,487</b>	<b>43,785</b>	<b>203,953</b>	<b>-20,183</b>	<b>296,583</b>	<b>20,402</b>	<b>94,144</b>	<b>181,583</b>	<b>11,336</b>	<b>22,420</b>	<b>38,812</b>	<b>56,236</b>
Of which: parents in CBS rep countries	322,848	118,896	43,207	203,953	-20,183	296,583	20,402	94,144	181,583	11,336	22,420	38,812	56,236
Australia	967	967	572	...	-16	951	0	547	404	...	9	2	0
Austria	107	107	4	...	-11	96	1	67	27	...	...	5	0
Belgium	166	166	21	...	-2	164	1	110	53	1	...	\	...
Brazil	461	461	71	...	-96	...	...	...	...	...	...	...	...
Canada	\	\	1,905	\	-771	\	\	\	\	\	47	\	346
Chile	256	256	41	...	...	256	90	...	113	...	...	...	...
Chinese Taipei	237	237	30	...	-6	231	1	85	145	...	...	...	...
Finland	...	...	...	...	...	...	...	...	...	...	...	\	...
France	7,480	6,695	1,960	786	-826	6,655	265	1,217	5,173	9	2,066	516	3,209
Germany	4,426	\	\	\	-1,842	2,584	88	733	1,446	27	2,312	363	1,022
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	39	39	20	...	0	39	0	19	20	0	...	...	1
Italy	1,103	1,103	394	\	\	614	6	157	451	4	38	291	763
Japan	21,805	21,270	4,209	535	-6,219	15,586	1,284	6,246	8,057	1,123	191	153	4,396
Korea	2,774	2,774	1,201	...	-126	2,648	66	5	2,509	196	...	375	13
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	2,522	2,259	\	265	\	2,314	\	\	\	\	\	\	\
Panama	1,246	1,246	689	...	...	...	...	...	...	...	...	...	...
Spain	139,002	30,810	10,238	108,192	-2,451	136,551	5,860	50,926	79,765	...	11,945	4,565	20,910
Sweden	708	708	522	...	-268	439	1	...	439	...	0	19	124
Switzerland	5,116	5,116	2,600	...	-701	\	...	...	...	...	1,233	98	385
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	27,431	7,878	2,338	19,553	-607	26,824	2,130	8,784	15,910	796	2,045	17,399	2,764
United States	84,444	25,476	13,811	58,968	-5,390	79,057	8,722	20,656	49,679	8,194	2,460	13,991	21,390
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	195	195	138	...	...	...	...	...	...	...	...	...	...

<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 Netherlands

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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>619,868</b>	<b>513,336</b>	<b>164,391</b>	<b>106,532</b>	<b>-52,843</b>	<b>500,969</b>	<b>104,978</b>	<b>116,033</b>	<b>271,884</b>	<b>97,806</b>	<b>102,071</b>	<b>106,081</b>	<b>99,204</b>
Of which: parents in CBS rep countries	592,420	485,904	158,277	106,516	-52,843	500,969	104,978	116,033	271,884	97,806	102,071	106,081	99,204
Australia	5,710	5,645	2,461	65	770	6,480	2,598	1,510	2,372	...	1,591	576	693
Austria	4,465	4,465	1,232	...	-99	4,365	1,432	738	2,194	...	236	54	730
Belgium	22,700	9,000	1,782	13,700	38	22,738	989	608	21,121	1,830	\	\	\
Brazil	3,116	3,116	1,031	...	-1,411	...	...	...	...	...	...	...	...
Canada	11,570	8,795	3,236	\	-629	10,940	1,867	5,051	3,841	731	\	243	2,005
Chile	45	45	40	...	...	45	...	...	7	...	...	...	...
Chinese Taipei	4,296	4,211	753	85	-1,057	3,238	2,017	36	1,185	115	92	13	379
Finland	2,096	2,096	413	...	...	2,096	795	\	395	\	\	\	\
France	110,429	82,380	43,090	28,049	-1,603	108,826	28,652	23,746	55,459	23,788	9,893	3,504	17,070
Germany	97,767	\	\	\	-26,483	71,284	25,737	9,976	28,735	11,189	18,251	9,701	11,970
Greece	230	230	74	...	7	236	16	19	201	39	...	14	...
Ireland	1,740	1,740	229	...	55	1,795	1,135	410	250	38	19	3	34
Italy	17,500	17,239	3,176	\	\	17,577	3,589	843	13,137	4,331	654	8,902	7,928
Japan	87,333	84,208	16,273	3,125	-14,950	72,383	13,481	16,726	42,176	19,325	1,728	2,431	8,279
Korea	801	552	214	\	2	804	188	255	360	49	381	181	38
Mexico	87	87	\	...	...	...	...	...	...	...	...	...	...
Netherlands	...	...	...	...	...	...	...	...	...	...	...	...	...
Panama	38	38	3	...	...	...	...	...	...	...	...	...	...
Spain	15,467	12,920	3,700	2,548	-825	14,643	988	\	13,081	...	4,907	483	4,301
Sweden	8,947	\	\	\	-391	8,556	974	1,257	6,305	489	2,848	759	2,733
Switzerland	26,983	26,983	10,484	...	4,851	\	...	...	...	...	13,534	2,359	4,328
Turkey	993	993	\	...	\	994	\	...	\	...	\	\	...
United Kingdom	86,153	46,066	17,406	40,087	-2,672	83,481	11,848	38,929	32,704	17,378	30,048	15,492	14,724
United States	67,665	60,923	28,966	6,742	-8,066	59,422	6,985	14,449	37,988	18,021	13,062	59,700	20,725
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,243,143	33,614	\	1,209,529	\	1,249,019	\	\	\	\	34,678	\	\
Foreign offices (unconsolidated)	212,947	212,947	134,806	...	...	...	...	...	...	...	...	...	...

<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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>228,742</b>	<b>99,236</b>	<b>30,562</b>	<b>129,508</b>	<b>-6,929</b>	<b>215,620</b>	<b>10,916</b>	<b>67,509</b>	<b>121,930</b>	<b>7,089</b>	<b>2,789</b>	<b>14,171</b>	<b>31,461</b>
Of which: parents in CBS rep countries	224,267	95,178	29,307	129,091	-6,929	215,620	10,916	67,509	121,930	7,089	2,789	14,171	31,461
Australia	6	6	6	...	-1	5	2	2	0	...	2	...	0
Austria	17,472	10,280	2,277	7,192	84	17,557	418	6,776	10,357	...	67	448	1,883
Belgium	1,764	1,749	64	16	36	1,801	40	1,660	99	31	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	85	85	46	...	\	84	21	\	54	...	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	52	52	13	...	-1	51	...	39	12	3	...	...	16
Finland	19	19	...	...	...	19	\	\	\	...	...	\	...
France	33,725	8,631	1,285	25,094	-255	33,470	1,056	6,799	25,599	2,764	596	1,666	6,565
Germany	50,402	\	\	\	-5,439	44,963	962	13,571	15,236	2,476	676	...	4,529
Greece	157	157	22	...	-19	139	3	134	2	...	...	...	...
Ireland	215	215	62	...	0	215	1	113	101	1	...	0	0
Italy	4,236	3,429	982	807	\	4,128	353	1,511	2,263	533	45	1,968	3,739
Japan	4,859	4,536	1,136	323	269	5,128	357	3,472	1,299	256	...	390	523
Korea	309	309	255	...	-19	290	20	0	245	...	...	56	1
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	28,360	6,252	\	22,108	\	27,573	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	35,622	8,957	2,069	26,665	-83	35,539	680	7,865	26,995	...	158	1,260	5,671
Sweden	5,778	5,556	4,831	223	-11	5,767	4,308	382	1,075	150	197	2,007	106
Switzerland	691	691	458	...	3	\	...	...	...	...	27	89	0
Turkey	0	0	\	...	...	0	\	...	\	...	...	\	...
United Kingdom	8,875	7,937	7,046	939	-208	8,667	315	7,041	1,311	36	172	2,007	203
United States	11,628	3,004	1,760	8,624	-340	11,287	535	5,953	4,799	463	144	3,055	3,122
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

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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>115,194</b>	<b>75,012</b>	<b>25,815</b>	<b>40,183</b>	<b>-5,368</b>	<b>98,455</b>	<b>16,316</b>	<b>11,726</b>	<b>69,184</b>	<b>2,860</b>	<b>3,697</b>	<b>51,982</b>	<b>18,972</b>
Of which: parents in CBS rep countries	107,817	68,474	23,799	39,344	-5,368	98,455	16,316	11,726	69,184	2,860	3,697	51,982	18,972
Australia	6	6	1	...	39	45	0	42	3	...	...	0	0
Austria	10,952	4,525	1,168	6,427	-105	10,847	1,248	614	8,985	...	140	1,471	2,157
Belgium	163	163	75	...	-14	150	97	5	48	...	...	\	\
Brazil	110	110	72	...	...	...	...	...	...	...	...	...	...
Canada	16	16	\	...	\	15	\	...	9	...	...	...	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	363	363	135	...	11	374	201	35	138	...	...	2	167
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	24,596	13,550	2,323	11,046	-2,237	22,359	2,591	2,328	17,439	29	805	2,338	2,212
Germany	7,370	\	\	\	-154	7,216	3,280	551	2,454	105	70	1,703	1,574
Greece	239	239	97	...	...	239	63	47	128	...	...	...	...
Ireland	1	1	1	...	...	1	1	...	0	...	...	...	...
Italy	19,988	10,677	3,358	9,310	\	19,298	2,121	2,623	14,553	340	591	4,849	6,789
Japan	6,979	5,175	775	1,804	-352	6,628	911	1,233	4,484	445	65	536	1,444
Korea	1,061	1,061	713	...	-16	1,045	76	98	816	...	0	240	9
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	7,897	5,508	\	2,391	\	8,089	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	1,228	1,228	231	...	-934	294	\	...	192	...	\	26	46
Sweden	\	\	\	\	\	\	\	\	\	\	\	\	\
Switzerland	3,734	3,734	2,422	...	-229	\	...	...	...	...	434	405	11
Turkey	534	534	\	...	\	483	\	...	\	...	\	\	...
United Kingdom	4,949	4,297	1,229	652	-349	4,600	1,336	561	2,703	332	893	18,520	736
United States	12,516	6,837	5,018	5,679	-61	12,455	2,171	3,011	7,273	1,414	317	19,197	1,979
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	International		Local positions in local currencies		Total	By sector of counterparty				Derivatives contracts	Guarantees extended	Credit commitments
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>86,478</b>	<b>84,084</b>	<b>39,800</b>	<b>2,394</b>	<b>-17,021</b>	<b>63,535</b>	<b>11,227</b>	<b>23,727</b>	<b>28,455</b>	<b>4,343</b>	<b>2,688</b>	<b>12,726</b>	<b>11,504</b>
Of which: parents in CBS rep countries	81,560	79,165	37,854	2,394	-17,021	63,535	11,227	23,727	28,455	4,343	2,688	12,726	11,504
Australia	25	25	6	...	-10	15	0	0	15	...	0	2	0
Austria	48	48	4	...	-1	48	36	10	2	...	...	2	1
Belgium	61	61	59	...	-16	45	30	...	15	...	...	\	...
Brazil	8	8	...	...	...	...	...	...	...	...	...	...	...
Canada	749	749	\	...	-252	\	\	...	\	\	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	310	310	83	...	-41	271	29	154	88	...	...	16	7
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	13,963	13,604	5,375	359	-930	13,033	3,370	4,855	4,808	133	374	969	2,854
Germany	4,967	\	\	...	-2,284	2,683	260	388	2,026	32	425	1,184	1,076
Greece	18	18	3	...	...	18	3	15	1	...	...	3	...
Ireland	34	34	0	...	0	34	0	31	3	0	...	...	0
Italy	205	205	99	...	\	196	67	29	100	...	...	201	30
Japan	14,977	14,977	1,488	...	-4,688	10,289	958	3,328	6,003	424	81	159	2,856
Korea	4,400	4,400	696	...	-54	4,346	278	26	3,927	46	...	5,496	504
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	627	627	117	...	-425	201	103	...	99	...	\	102	2
Sweden	545	545	163	...	-435	110	15	...	96	...	...	16	5
Switzerland	2,528	2,528	1,769	...	-1,602	\	...	...	...	...	37	178	39
Turkey	38	14	\	\	\	38	\	\	\	\	\	\	...
United Kingdom	20,118	20,093	14,206	25	-5,535	14,583	3,836	4,101	6,646	2,838	781	2,676	1,911
United States	16,041	14,055	10,083	1,986	-630	15,410	1,367	10,764	3,279	840	970	1,181	1,684
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

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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>423,085</b>	<b>286,454</b>	<b>187,623</b>	<b>136,630</b>	<b>-27,492</b>	<b>372,600</b>	<b>48,577</b>	<b>99,484</b>	<b>219,662</b>	<b>41,046</b>	<b>19,513</b>	<b>45,708</b>	<b>43,787</b>
Of which: parents in CBS rep countries	401,274	264,644	173,225	136,630	-27,492	372,600	48,577	99,484	219,662	41,046	19,513	45,708	43,787
Australia	24,246	14,524	10,336	9,723	-3,384	20,862	2,261	5,987	12,597	...	1,432	2,387	2,550
Austria	582	582	181	...	-15	567	11	29	527	...	1	59	39
Belgium	604	286	199	317	-23	581	143	178	259	...	\	\	\
Brazil	890	890	608	...	-42	...	...	...	...	...	...	...	...
Canada	9,063	7,566	2,150	1,498	439	9,502	1,345	1,180	6,875	\	152	\	\
Chile	10	10	10	...	...	10	...	...	10	...	...	...	...
Chinese Taipei	11,767	10,355	6,195	1,412	-5,153	6,614	1,120	876	4,618	430	190	94	4,923
Finland	13	13	\	...	...	13	\	...	...	...	...	...	...
France	25,520	19,426	6,575	6,094	974	26,494	2,311	8,721	15,462	108	748	6,690	4,174
Germany	19,543	14,773	12,982	4,770	2,164	21,707	4,487	1,598	12,885	797	7,816	1,538	2,428
Greece	2	2	1	...	...	2	1	...	2	...	...	1	...
Ireland	67	67	4	...	...	67	3	0	63	0	...	...	0
Italy	2,182	2,117	1,355	66	\	2,063	18	38	2,007	32	8	671	202
Japan	67,928	44,158	19,571	23,769	-10,041	57,886	4,180	12,936	40,770	4,455	471	3,544	7,886
Korea	4,753	4,480	3,225	273	-244	4,509	2,310	193	1,947	137	231	1,605	207
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	20,141	18,143	\	1,998	\	17,687	\	\	\	\	\	\	\
Panama	3	3	3	...	...	...	...	...	...	...	...	...	...
Spain	1,191	1,142	805	49	-134	1,057	267	\	743	...	52	758	62
Sweden	3,571	3,147	1,607	423	17	3,587	1,044	218	2,324	9	71	131	188
Switzerland	25,498	17,986	14,032	7,512	-2,452	23,046	6,810	4,603	9,676	1,966	1,707	6,592	561
Turkey	26	26	\	...	\	26	\	...	\	...	...	\	...
United Kingdom	93,075	43,090	28,290	49,985	-2,924	90,150	6,724	22,793	60,634	23,326	3,775	6,076	3,600
United States	74,525	48,793	43,432	25,732	-1,892	72,631	7,880	38,086	26,665	6,523	1,841	6,245	14,772
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	323,878	60,574	\	263,304	-1,883	321,995	1,899	47,691	272,328	21,399	2,410	17,326	80,191
Foreign offices (unconsolidated)	28,520	28,520	24,959	...	...	...	...	...	...	...	...	...	...

<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

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				Derivatives contracts	Guarantees extended	Credit commitments
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>102,679</b>	<b>33,865</b>	<b>11,754</b>	<b>68,814</b>	<b>-1,064</b>	<b>97,371</b>	<b>10,026</b>	<b>18,127</b>	<b>69,202</b>	<b>10,493</b>	<b>6,803</b>	<b>19,971</b>	<b>15,770</b>
Of which: parents in CBS rep countries	99,922	31,107	10,419	68,814	-1,064	97,371	10,026	18,127	69,202	10,493	6,803	19,971	15,770
Australia	404	404	53	...	216	619	44	1	574	...	1	63	190
Austria	111	111	29	...	-53	58	16	35	3	...	0	5	7
Belgium	19	19	8	...	0	18	7	...	11	...	\	\	\
Brazil	1	1	...	...	...	...	...	...	...	...	...	...	...
Canada	203	203	39	...	\	262	\	\	226	\	114	\	446
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	534	434	204	100	97	631	431	35	165	...	30	2	52
Finland	\	\	\	...	...	\	\	...	...	...	...	...	...
France	4,454	3,548	184	906	-770	3,684	825	608	2,251	102	191	739	641
Germany	4,232	\	\	\	-1,320	2,912	840	299	1,761	40	2,601	234	826
Greece	171	24	16	147	...	171	14	5	153	...	...	11	...
Ireland	42	42	3	...	-1	41	2	...	40	1	...	...	6
Italy	672	672	22	...	\	629	66	77	487	0	\	128	445
Japan	8,863	8,863	1,252	...	275	9,138	1,154	2,026	5,958	1,244	15	4	1,313
Korea	191	191	174	...	...	191	21	0	170	...	...	18	0
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	590	\	\	...	\	716	\	...	\	\	\	\	\
Panama	5	5	1	...	...	...	...	...	...	...	...	...	...
Spain	\	167	99	\	-106	61	15	\	46	...	...	6	191
Sweden	68	68	37	...	-31	37	3	0	34	...	1	8	1
Switzerland	1,234	1,234	785	...	158	\	...	...	...	...	496	112	72
Turkey	4	4	\	...	\	4	\	...	\	...	...	\	...
United Kingdom	65,532	4,488	2,553	61,044	-225	65,307	3,130	12,379	49,798	7,227	2,267	8,968	9,641
United States	10,377	5,615	3,537	4,762	558	10,933	2,535	2,609	5,789	1,832	1,063	9,426	1,714
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	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>400,202</b>	<b>301,326</b>	<b>107,576</b>	<b>98,875</b>	<b>2,222</b>	<b>371,676</b>	<b>83,953</b>	<b>114,258</b>	<b>163,683</b>	<b>33,905</b>	<b>34,655</b>	<b>86,438</b>	<b>42,910</b>
Of which: parents in CBS rep countries	374,753	284,166	105,067	90,585	2,222	371,676	83,953	114,258	163,683	33,905	34,655	86,438	42,910
Australia	1,782	1,782	379	...	204	1,986	435	111	1,440	...	207	126	34
Austria	3,278	3,278	1,443	...	27	3,305	1,077	1,687	531	...	162	92	132
Belgium	7,558	7,311	2,299	247	158	7,716	1,643	4,788	1,279	1,054	\	\	\
Brazil	865	613	285	252	14	...	...	...	...	...	...	...	...
Canada	1,773	1,773	530	...	105	1,877	442	\	1,177	\	808	140	\
Chile	11	11	8	...	...	11	4	...	...	...	...	...	...
Chinese Taipei	223	223	30	...	73	296	150	...	146	...	6	...	8
Finland	22	22	\	...	...	22	\	\	8	\	\	\	\
France	101,330	70,136	34,371	31,194	144	101,474	28,152	21,109	52,077	13,173	5,578	4,783	15,177
Germany	65,909	48,902	5,335	17,007	-188	65,721	12,051	24,719	19,566	5,356	5,922	15,522	2,706
Greece	126	126	62	...	...	126	58	...	68	61	...	10	...
Ireland	2,106	2,106	304	...	206	2,312	549	1,473	289	39	129	3	28
Italy	45,716	44,066	9,015	1,651	\	44,662	8,318	29,802	6,532	2,282	442	5,053	4,919
Japan	21,253	20,203	2,226	1,051	282	21,535	3,037	10,129	8,370	730	78	341	3,617
Korea	302	302	252	...	...	302	101	...	200	50	26	85	0
Mexico	204	204	\	...	...	...	...	...	...	...	...	...	...
Netherlands	35,910	\	\	\	\	36,300	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	...	...	...	...	...	...	...	...	...	...	...	...	...
Sweden	1,997	1,997	515	...	-1,245	753	147	3	587	71	544	539	28
Switzerland	9,626	7,937	4,681	1,689	513	10,139	3,283	804	6,049	1,319	2,432	834	979
Turkey	35	35	\	...	\	28	\	...	\	...	\	\	...
United Kingdom	19,990	18,565	6,950	1,425	244	20,234	6,492	2,178	11,564	1,544	12,622	18,393	5,383
United States	32,068	29,470	21,631	2,598	1,712	33,780	9,056	7,442	17,282	2,962	2,584	38,631	5,544
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,677,392	19,434	8,974	1,657,959	10,118	1,687,510	82,289	375,727	1,229,493	...	42,426	87,535	261,248
Foreign offices (unconsolidated)	41,432	41,432	24,180	...	...	...	...	...	...	...	...	...	...

<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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>217,835</b>	<b>164,480</b>	<b>66,330</b>	<b>53,354</b>	<b>-6,404</b>	<b>139,865</b>	<b>60,445</b>	<b>21,337</b>	<b>55,282</b>	<b>15,980</b>	<b>12,972</b>	<b>34,545</b>	<b>34,343</b>
Of which: parents in CBS rep countries	214,391	161,424	65,042	52,966	-6,404	139,865	60,445	21,337	55,282	15,980	12,972	34,545	34,343
Australia	1,183	1,183	570	...	98	1,281	290	358	633	...	204	220	9
Austria	992	968	150	24	159	1,151	590	142	411	...	83	19	277
Belgium	517	517	66	...	1	518	287	51	180	45	\	\	\
Brazil	88	88	14	...	...	...	...	...	...	...	...	...	...
Canada	6,700	6,700	2,217	...	\	6,811	1,793	1,665	1,709	1,108	626	\	228
Chile	0	0	0	...	...	0	0	...	...	...	...	...	...
Chinese Taipei	671	671	91	...	41	712	653	1	58	20	...	1	6
Finland	4,078	2,667	365	\	\	4,084	2,154	204	1,726	\	49	\	501
France	14,728	14,199	7,221	529	777	15,505	7,409	1,059	7,037	720	1,482	1,040	7,663
Germany	32,333	\	\	\	-7,668	24,665	17,098	472	6,245	1,362	2,115	2,518	4,342
Greece	51	51	14	...	...	51	9	25	17	4	...	1	...
Ireland	1,050	1,050	128	...	157	1,207	877	...	330	261	2	0	7
Italy	1,439	1,439	390	...	\	1,379	696	32	651	255	14	1,826	911
Japan	21,579	21,579	5,754	...	250	21,829	11,606	4,284	5,939	431	40	529	1,426
Korea	195	195	129	...	...	195	52	1	142	...	...	107	160
Mexico	14	14	\	...	...	...	...	...	...	...	...	...	...
Netherlands	5,844	\	\	\	\	6,132	\	\	\	\	\	\	\
Panama	23	23	20	...	...	...	...	...	...	...	...	...	...
Spain	\	1,180	309	\	241	4,989	657	\	4,038	...	245	74	787
Sweden	...	...	...	...	...	...	...	...	...	...	...	...	...
Switzerland	8,696	8,696	3,933	...	1,697	\	...	...	...	...	885	71	582
Turkey	6	6	\	...	\	7	\	...	\	...	...	\	...
United Kingdom	12,356	12,147	4,689	209	-1,240	11,116	3,184	3,034	4,898	3,206	4,199	5,765	4,241
United States	20,256	19,296	14,694	960	1,590	21,847	9,100	3,479	9,268	4,482	1,030	21,308	7,483
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	631,938	47,786	25,950	584,152	9,144	641,082	60,790	60,499	519,500	11,010	16,626	12,166	46,981
Foreign offices (unconsolidated)	62,843	62,843	43,529	...	...	...	...	...	...	...	...	...	...

<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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>344,992</b>	<b>248,281</b>	<b>146,238</b>	<b>96,713</b>	<b>17,134</b>	<b>337,528</b>	<b>65,528</b>	<b>118,547</b>	<b>146,771</b>	<b>15,164</b>	<b>45,265</b>	<b>101,408</b>	<b>70,260</b>
Of which: parents in CBS rep countries	336,361	239,677	141,142	96,685	17,134	337,528	65,528	118,547	146,771	15,164	45,265	101,408	70,260
Australia	2,805	2,733	2,147	72	1,853	4,658	2,282	118	2,254	...	1,504	1,302	726
Austria	6,448	5,200	1,997	1,248	81	6,529	1,434	467	3,498	...	102	1,134	1,140
Belgium	1,382	1,314	1,115	68	71	1,454	971	39	422	13	\	\	\
Brazil	12,695	12,331	5,774	364	108	...	...	...	...	...	...	...	...
Canada	2,656	1,736	1,220	\	737	3,392	718	\	1,310	539	2,833	264	1,946
Chile	40	40	30	...	...	40	8	...	...	...	1	...	...
Chinese Taipei	1,232	1,232	733	...	1,775	3,006	2,325	9	672	516	142	12	231
Finland	38	38	16	...	...	38	1	...	37	\	\	\	...
France	68,792	35,177	15,562	33,616	1,710	70,502	8,887	26,926	34,604	705	3,946	6,997	12,437
Germany	62,285	58,355	37,458	3,930	-3,815	58,470	13,819	25,304	14,243	1,806	4,758	8,240	8,150
Greece	497	497	460	...	4	501	395	...	106	75	21	12	...
Ireland	234	234	32	...	49	283	198	...	85	8	87	1	0
Italy	12,203	6,828	3,505	5,376	\	11,721	1,882	637	9,179	724	521	8,213	3,431
Japan	27,138	27,138	7,564	...	3,960	31,098	8,339	599	22,159	3,225	1,014	3,318	4,315
Korea	1,142	1,142	1,083	...	...	1,142	1,071	48	23	9	207	1,518	124
Mexico	32	32	\	...	...	...	...	...	...	...	...	...	...
Netherlands	20,253	18,265	\	1,988	\	22,102	\	\	\	\	\	\	\
Panama	361	361	292	...	...	...	...	...	...	...	...	...	...
Spain	6,863	5,081	3,155	1,783	1,558	8,421	916	1,232	6,274	...	741	2,089	4,542
Sweden	3,186	\	\	...	-69	3,117	447	1,042	1,585	96	728	974	1,195
Switzerland	...	...	...	...	...	...	...	...	...	...	...	...	...
Turkey	190	190	\	...	\	192	\	...	\	\	\	\	...
United Kingdom	50,554	19,585	13,163	30,969	2,783	53,337	4,102	39,984	9,252	1,864	17,935	12,543	11,518
United States	47,564	31,387	23,412	16,177	3,254	50,909	10,118	16,561	24,230	4,845	4,777	44,940	15,443
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,289,039	67,791	58,957	1,221,248	43,980	1,333,019	160,166	341,553	146,658	38,450	26,225	24,875	45,577
Foreign offices (unconsolidated)	206,080	206,080	174,118	...	...	...	...	...	...	...	...	...	...

<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

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				Derivatives contracts	Guarantees extended	Credit commitments
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>139,610</b>	<b>48,050</b>	<b>20,530</b>	<b>91,560</b>	<b>-7,411</b>	<b>120,643</b>	<b>11,882</b>	<b>27,140</b>	<b>81,295</b>	<b>5,121</b>	<b>3,941</b>	<b>11,535</b>	<b>14,196</b>
Of which: parents in CBS rep countries	130,048	38,488	16,881	91,560	-7,411	120,643	11,882	27,140	81,295	5,121	3,941	11,535	14,196
Australia	852	852	363	...	-3	849	32	239	578	...	45	42	41
Austria	11	11	4	...	-5	6	2	...	3	...	...	27	1
Belgium	61	61	56	...	-3	57	18	...	39	...	\	\	...
Brazil	8	8	4	...	...	...	...	...	...	...	...	...	...
Canada	84	84	27	...	\	81	12	...	\	\	22	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	1,099	713	334	386	294	1,392	582	51	759	23	...	39	594
Finland	2	2	1	...	...	2	...	...	2	...	...	\	...
France	2,070	1,276	562	794	-218	1,852	518	535	799	42	229	899	101
Germany	2,453	\	\	\	-72	2,381	1,406	69	590	50	609	361	75
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	3	3	1	...	...	3	1	...	2	0	...	...	0
Italy	66	66	59	...	\	87	6	0	81	...	\	143	6
Japan	84,408	23,023	8,760	61,386	-6,298	78,110	3,354	16,522	58,234	3,829	1,493	4,777	3,251
Korea	318	318	265	...	-36	282	90	18	163	...	...	202	14
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	...	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	11	11	3	...	-4	7	3	...	4	...	\	17	0
Sweden	166	166	134	...	-84	81	9	0	72	...	4	5	11
Switzerland	2,683	2,683	1,921	...	-732	\	...	...	...	...	27	50	15
Turkey	0	0	...	...	...	0	...	...	\	...	...	\	...
United Kingdom	10,588	2,763	805	7,825	236	10,824	2,589	3,305	4,931	463	790	1,457	182
United States	9,129	2,084	1,620	7,045	-229	8,902	1,176	3,596	4,130	244	239	2,169	4,428
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>					Derivatives contracts	Guarantees extended	Credit commitments
	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				
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>246,375</b>	<b>167,444</b>	<b>82,897</b>	<b>78,930</b>	<b>-9,083</b>	<b>212,981</b>	<b>47,452</b>	<b>35,721</b>	<b>128,291</b>	<b>8,774</b>	<b>3,545</b>	<b>60,788</b>	<b>13,105</b>
Of which: parents in CBS rep countries	228,350	149,419	76,717	78,930	-9,083	212,981	47,452	35,721	128,291	8,774	3,545	60,788	13,105
Australia	246	246	148	...	-1	245	95	52	98	...	11	...	4
Austria	974	974	575	...	-247	727	555	12	160	...	16	132	59
Belgium	851	851	777	...	-107	744	703	13	18	...	\	\	\
Brazil	72	72	12	...	-13	...	...	...	...	...	...	...	...
Canada	1,617	1,617	\	...	-126	\	\	\	13	...	...	\	\
Chile	18	18	18	...	...	18	...	...	...	...	...	...	...
Chinese Taipei	528	528	255	...	13	539	403	16	120	...	...	...	15
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	37,413	19,889	6,114	17,524	-2,906	34,507	4,053	6,914	23,511	753	494	6,000	2,802
Germany	14,101	\	\	...	-1,049	13,052	3,836	2,790	5,027	1,185	290	2,065	1,800
Greece	245	244	76	1	-15	230	11	69	150	...	7	35	...
Ireland	144	144	143	...	...	144	141	0	3	0	...	...	0
Italy	13,278	13,000	5,095	278	\	13,765	6,071	476	7,218	3,936	207	5,950	1,823
Japan	12,560	12,304	6,288	257	-1,686	10,875	4,254	1,999	4,621	1,012	12	303	106
Korea	1,308	1,308	630	...	-28	1,280	447	22	792	107	2	732	231
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	3	3	2	...	...	...	...	...	...	...	...	...	...
Spain	\	31,074	11,687	\	-1,151	76,514	2,131	\	56,508	...	\	11,785	3,472
Sweden	775	775	502	...	-452	323	119	0	204	28	0	28	28
Switzerland	5,500	5,500	3,687	...	197	\	...	...	...	...	301	466	142
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	18,430	14,960	10,581	3,469	-486	17,944	6,861	1,809	9,274	616	854	16,143	685
United States	17,266	15,313	12,975	1,953	-11	17,256	11,138	1,116	5,002	562	827	15,063	314
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	524,911	524,911	246,889	...	382	525,293	74,356	50,742	342,533	10,524	1,227	23,024	5,899
Foreign offices (unconsolidated)	10,558	10,558	5,535	...	...	...	...	...	...	...	...	...	...

<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 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			Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>2,323,273</b>	<b>1,302,700</b>	<b>850,984</b>	<b>1,020,573</b>	<b>-109,812</b>	<b>2,100,679</b>	<b>427,976</b>	<b>358,927</b>	<b>1,292,005</b>	<b>416,705</b>	<b>777,078</b>	<b>373,746</b>	<b>803,605</b>
Of which: parents in CBS rep countries	2,256,275	1,235,828	820,501	1,020,448	-109,812	2,100,679	427,976	358,927	1,292,005	416,705	777,078	373,746	803,605
Australia	93,259	42,893	25,949	50,366	-14,194	79,065	16,316	34,161	28,575	...	21,579	3,841	5,483
Austria	9,079	9,055	4,703	25	326	9,405	4,597	271	4,515	...	8,804	492	1,215
Belgium	15,308	13,826	10,381	1,483	150	15,458	6,754	1,200	7,499	3,641	\	\	\
Brazil	17,173	17,145	11,965	28	776	...	...	...	...	...	...	...	...
Canada	115,860	55,319	37,142	60,541	-244	115,616	15,851	27,773	70,384	41,395	33,032	2,451	11,279
Chile	723	723	233	...	...	723	330	...	102	...	409	...	...
Chinese Taipei	12,056	11,559	7,465	497	-4,631	7,423	5,290	56	2,077	486	1,425	132	225
Finland	1,879	1,879	945	...	-28	1,851	1,608	...	243	227	6,050	\	\
France	193,767	167,116	121,577	26,651	-3,968	189,800	85,637	18,049	84,961	31,500	26,227	13,094	38,638
Germany	336,350	288,988	205,429	47,362	-21,013	315,337	91,952	12,742	202,418	31,714	283,724	19,301	36,112
Greece	8,198	7,627	4,376	571	-49	8,149	4,588	48	3,513	710	193	28	58
Ireland	56,345	6,049	2,349	50,295	-1,013	55,331	2,148	3,855	49,328	4,964	2,020	209	1,435
Italy	42,902	39,593	26,971	3,308	\	38,120	10,865	1,339	25,902	17,003	6,159	31,107	443,240
Japan	187,742	138,184	42,478	49,558	-4,908	182,834	33,344	46,245	103,245	36,404	12,688	9,878	34,141
Korea	4,557	4,189	3,297	368	14	4,571	3,729	82	748	154	996	2,904	773
Mexico	102	102	\	...	...	...	...	...	...	...	...	...	...
Netherlands	82,471	64,474	\	17,997	\	70,912	\	\	\	\	\	\	\
Panama	246	246	158	...	...	...	...	...	...	...	...	...	...
Spain	357,143	37,314	25,662	319,829	-1,901	355,242	16,007	45,009	294,226	...	59,790	3,654	62,100
Sweden	42,368	\	\	\	-217	42,151	5,991	7,011	29,087	3,412	38,905	3,669	3,971
Switzerland	191,350	85,447	69,787	105,903	-38,027	153,323	44,526	49,721	50,179	31,377	76,138	73,649	15,285
Turkey	3,805	3,766	\	\	\	3,268	\	\	\	\	\	\	...
United Kingdom	...	...	...	...	...	...	...	...	...	...	...	...	...
United States	409,819	174,622	125,790	235,197	1,265	411,083	40,306	100,371	270,406	189,522	61,066	197,506	134,991
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	2,296,680	216,586	133,424	2,080,094	-21,563	2,275,116	52,327	340,933	1,881,583	300,623	313,505	60,889	340,679
Foreign offices (unconsolidated)	286,010	286,010	207,765	...	...	...	...	...	...	...	...	...	...

<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 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	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>Foreign banks</b>	<b>5,440,139</b>	<b>2,380,734</b>	<b>707,595</b>	<b>3,059,407</b>	<b>98,180</b>	<b>5,370,818</b>	<b>447,321</b>	<b>1,751,439</b>	<b>3,124,746</b>	<b>1,208,557</b>	<b>590,060</b>	<b>618,171</b>	<b>1,370,068</b>
Of which: parents in CBS rep countries	5,327,738	2,289,798	656,329	3,037,942	98,180	5,370,818	447,321	1,751,439	3,124,746	1,208,557	590,060	618,171	1,370,068
Australia	102,848	40,458	17,528	62,389	9,492	112,340	13,985	66,384	31,932	...	14,434	3,985	10,730
Austria	8,493	6,849	1,568	1,643	-203	8,289	1,220	2,860	4,163	...	430	174	715
Belgium	10,354	7,768	5,436	2,587	-299	10,056	5,439	2,234	2,379	979	\	\	\
Brazil	27,699	22,974	18,017	4,725	863	...	...	...	...	...	...	...	...
Canada	918,421	184,158	84,777	734,263	\	919,956	36,025	242,105	638,425	272,208	49,510	37,683	260,620
Chile	7,025	2,734	514	4,291	-50	6,975	3,274	2,068	768	...	401	...	...
Chinese Taipei	54,591	26,671	10,125	27,920	-3,639	50,951	10,410	17,114	23,427	3,352	965	201	5,294
Finland	151	151	35	...	\	185	172	...	13	6	\	...	\
France	424,725	136,646	66,290	288,080	9,276	434,002	56,330	154,779	222,561	65,709	23,772	33,263	205,016
Germany	427,974	206,169	75,985	221,805	-43,855	384,119	44,717	121,763	194,359	46,166	140,065	39,819	122,052
Greece	662	662	484	...	17	679	398	44	235	97	442	79	...
Ireland	6,328	5,027	442	1,302	404	6,733	434	1,248	5,050	553	1,027	144	686
Italy	36,602	22,414	8,730	14,187	\	35,790	3,150	14,382	18,255	9,799	1,458	22,581	17,557
Japan	1,503,931	1,019,957	84,240	483,974	118,094	1,622,025	95,779	605,384	920,863	331,166	9,411	43,138	283,187
Korea	29,069	22,404	16,816	6,664	-902	28,166	12,368	1,646	12,371	2,474	1,867	6,047	1,860
Mexico	6,284	6,284	\	...	...	...	...	...	...	...	...	...	...
Netherlands	168,514	39,687	\	128,827	\	168,181	\	\	\	\	\	\	\
Panama	7,426	7,426	3,437	...	...	...	...	...	...	...	...	...	...
Spain	252,420	26,189	11,897	226,231	436	252,856	15,211	59,407	178,239	...	13,995	6,206	77,004
Sweden	63,649	18,851	7,710	44,798	-683	62,966	4,885	50,328	7,611	857	5,517	6,221	5,231
Switzerland	478,126	170,924	87,978	307,202	36,026	514,152	62,304	178,875	256,041	127,962	103,399	209,969	99,307
Turkey	2,518	1,468	\	\	\	2,622	\	\	\	\	\	\	...
United Kingdom	704,289	248,455	102,184	455,834	-11,829	692,460	58,758	191,997	441,705	299,918	193,767	181,729	223,819
United States	...	...	...	...	...	...	...	...	...	...	...	...	...
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	10,499,524	321,737	172,444	10,177,787	25,210	10,525,389	261,858	2,603,787	7,659,744	2,421,994	139,915	1,101,135	4,662,965
Foreign offices (unconsolidated)	387,648	387,648	316,858	...	...	...	...	...	...	...	...	...	...

<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 Gruić 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
										Total	Banks		
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>All countries</b>	...	...	...	...	...	...	...	...	<b>21,288</b>	<b>14,982</b>	<b>6,320</b>	<b>3,185</b>	<b>1,616</b>
<b>Developed countries</b>	...	...	...	...	...	...	...	...	<b>15,564</b>	<b>12,397</b>	<b>5,584</b>	<b>2,497</b>	<b>670</b>
Austria	481	165	43	273	...	...	...	...	245	110	86	38	97
Belgium	652	183	59	410	...	...	...	...	151	83	19	48	20
Cyprus	18	11	0	7	...	...	...	...	12	6	1	1	5
Estonia	2	0	2	0	...	...	...	...	2	...	...	2	0
Finland	253	109	31	113	...	...	...	...	164	122	62	20	22
France	3,957	1,411	625	1,921	...	...	...	...	1,394	996	591	390	8
Germany	3,238	1,356	166	1,715	...	...	...	...	1,159	921	492	176	62
Greece	90	11	2	76	...	...	...	...	56	29	24	3	23
Ireland	757	611	16	130	...	...	...	...	745	711	99	15	19
Italy	2,890	786	130	1,975	...	...	...	...	725	513	231	120	92
Latvia	10	1	0	9	...	...	...	...	9	1	0	...	8
Lithuania	14	0	0	14	...	...	...	...	11	...	...	...	11
Luxembourg	852	821	24	7	...	...	...	...	646	565	131	77	3
Malta	9	3	1	6	...	...	...	...	1	1	...	0	...
Netherlands	1,993	1,544	89	360	...	...	...	...	1,824	1,653	588	163	8
Portugal	274	81	36	157	...	...	...	...	56	29	10	8	19
Slovakia	49	7	4	38	...	...	...	...	13	...	...	3	10
Slovenia	31	1	1	30	...	...	...	...	15	1	1	0	14
Spain	1,735	710	32	993	...	...	...	...	499	436	120	29	34
Denmark	726	557	29	114	564	449	3	112	121	95	60	24	3
Iceland	...	...	...	...	21	10	3	8	13	9	7	1	2
Liechtenstein	...	...	...	...	...	...	...	...	2	1	1	0	...
Norway	430	274	81	75	206	100	33	73	234	183	170	51	...
Sweden	706	539	12	155	358	236	12	110	459	334	200	67	58
Switzerland	...	...	...	...	206	100	16	90	56	46	27	10	...
United Kingdom	5,441	2,418	515	2,504	...	...	...	...	2,868	2,490	1,246	360	18
Australia	1,806	1,027	203	576	1,275	667	36	571	592	525	335	62	4
Canada	2,128	547	441	1,135	1,527	294	221	1,008	826	455	293	255	115
Japan	11,965	2,365	669	8,932	11,665	2,238	502	8,925	300	232	187	60	7
New Zealand	...	...	...	...	56	...	...	56	20	8	4	11	1
United States	38,170	15,127	5,825	17,000	...	...	...	...	2,348	1,841	597	502	5
<b>Offshore centres</b>	...	...	...	...	...	...	...	...	<b>2,129</b>	<b>1,958</b>	<b>306</b>	<b>104</b>	<b>67</b>
Aruba	...	...	...	...	...	...	...	...	3	3	3	...	0
Bahamas	...	...	...	...	...	...	...	...	13	10	6	1	1
Bahrain	...	...	...	...	...	...	...	...	14	3	3	1	10
Barbados	...	...	...	...	...	...	...	...	3	2	0	...	1
Bermuda	...	...	...	...	...	...	...	...	104	87	4	14	2
Cayman Islands	...	...	...	...	...	...	...	...	1,354	1,349	98	4	0

# 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
										Total	Banks		
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Curaçao	...	...	...	...	...	...	...	...	7	7	6	...	...
Gibraltar	...	...	...	...	...	...	...	...	0	0	...	0	...
Hong Kong SAR	199	35	26	137	...	...	...	...	227	189	96	37	1
Lebanon	...	...	...	...	47	...	...	47	39	1	1	...	39
Macau SAR	...	...	...	...	...	...	...	...	4	4	3	...	...
Mauritius	...	...	...	...	...	...	...	...	3	2	...	1	...
Panama	...	...	...	...	...	...	...	...	20	7	4	1	12
Singapore	326	153	98	76	76	...	...	76	119	94	63	25	...
<b>Developing countries</b>	...	...	...	...	...	...	...	...	<b>2,090</b>	<b>628</b>	<b>429</b>	<b>583</b>	<b>879</b>
<b>Developing Africa and Middle East</b>	...	...	...	...	...	...	...	...	<b>333</b>	<b>97</b>	<b>67</b>	<b>76</b>	<b>160</b>
Algeria	...	...	...	...	...	...	...	...	...	...	...	...	...
Angola	...	...	...	...	...	...	...	...	...	...	...	...	...
Benin	...	...	...	...	...	...	...	...	...	...	...	...	...
Cameroon	...	...	...	...	...	...	...	...	...	...	...	...	...
Chad	...	...	...	...	...	...	...	...	...	...	...	...	...
Congo	...	...	...	...	...	...	...	...	...	...	...	...	...
Congo Democratic Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Côte d'Ivoire	...	...	...	...	...	...	...	...	4	...	...	...	4
Egypt	...	...	...	...	...	...	...	...	8	...	...	...	8
Gabon	...	...	...	...	...	...	...	...	4	...	...	...	4
Ghana	...	...	...	...	...	...	...	...	7	...	...	...	7
Guinea	...	...	...	...	...	...	...	...	...	...	...	...	...
Iran	...	...	...	...	...	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	3	...	...	...	3
Israel	233	28	55	150	204	28	46	130	32	3	...	16	13
Jordan	...	...	...	...	...	...	...	...	5	...	...	...	5
Kenya	...	...	...	...	...	...	...	...	3	...	...	...	3
Kuwait	...	...	...	...	...	...	...	...	3	2	1	0	...
Lesotho	...	...	...	...	...	...	...	...	...	...	...	...	...
Liberia	...	...	...	...	...	...	...	...	0	...	...	0	...
Libya	...	...	...	...	...	...	...	...	...	...	...	...	...
Malawi	...	...	...	...	...	...	...	...	...	...	...	...	...
Mali	...	...	...	...	...	...	...	...	...	...	...	...	...
Morocco	...	...	...	...	...	...	...	...	8	0	0	3	5
Mozambique	...	...	...	...	...	...	...	...	...	...	...	...	...
Namibia	...	...	...	...	...	...	...	...	1	...	...	...	1
Niger	...	...	...	...	...	...	...	...	...	...	...	...	...
Nigeria	...	...	...	...	...	...	...	...	8	6	3	1	2
Oman	...	...	...	...	...	...	...	...	12	4	2	...	8
Qatar	...	...	...	...	...	...	...	...	36	9	4	4	23

# 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
										Total	Banks		
	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
Saudi Arabia	57	...	...	57	57	...	...	57	40	2	1	7	31
Senegal	...	...	...	...	...	...	...	...	1	...	...	...	1
Seychelles	...	...	...	...	...	...	...	...	0	...	...	...	0
South Africa	...	...	...	...	203	37	23	143	32	7	3	10	15
Sudan	...	...	...	...	...	...	...	...	...	...	...	...	...
Tanzania	...	...	...	...	...	...	...	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...	...	...	5	4	...	...	2
Uganda	...	...	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	...	...	...	...	...	...	...	...	111	60	52	35	15
Yemen	...	...	...	...	...	...	...	...	...	...	...	...	...
Zambia	...	...	...	...	...	...	...	...	...	...	...	...	...
Zimbabwe	...	...	...	...	...	...	...	...	...	...	...	...	...
<b>Developing Asia and Pacific</b>	...	...	...	...	...	...	...	...	<b>613</b>	<b>309</b>	<b>194</b>	<b>159</b>	<b>145</b>
Azerbaijan	...	...	...	...	...	...	...	...	6	1	1	3	1
Bangladesh	...	...	...	...	...	...	...	...	...	...	...	...	...
Brunei	...	...	...	...	...	...	...	...	...	...	...	...	...
China	9,409	3,532	2,545	3,332	9,179	3,406	2,523	3,251	132	95	56	23	15
Chinese Taipei	...	...	...	...	327	47	104	176	13	7	6	6	...
French Polynesia	...	...	...	...	...	...	...	...	...	...	...	...	...
Georgia	...	...	...	...	...	...	...	...	2	1	1	1	1
India	...	...	...	...	762	...	...	762	35	12	8	23	...
Indonesia	...	...	...	...	167	24	10	134	90	19	2	13	58
Kazakhstan	...	...	...	...	...	...	...	...	25	5	4	10	9
Korea	...	...	...	...	1,430	431	479	520	168	110	92	52	6
Kyrgyz Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Laos	...	...	...	...	...	...	...	...	...	...	...	...	...
Malaysia	310	40	127	144	274	32	101	141	47	38	15	4	5
Myanmar	...	...	...	...	...	...	...	...	...	...	...	...	...
Nauru	...	...	...	...	...	...	...	...	...	...	...	...	...
New Caledonia	...	...	...	...	...	...	...	...	...	...	...	...	...
North Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Pakistan	...	...	...	...	103	...	...	103	7	1	...	...	6
Papua New Guinea	...	...	...	...	...	...	...	...	...	...	...	...	...
Philippines	...	...	...	...	80	...	1	79	47	8	3	10	29
Sri Lanka	...	...	...	...	...	...	...	...	11	2	2	0	9
Thailand	325	131	79	116	312	126	71	115	11	3	1	7	0
Turkmenistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Vietnam	...	...	...	...	...	...	...	...	3	0	0	0	2
<b>Developing Europe</b>	...	...	...	...	...	...	...	...	<b>410</b>	<b>107</b>	<b>97</b>	<b>60</b>	<b>243</b>

# 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
										Total	Banks		
Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	
Belarus	...	...	...	...	...	...	...	...	1	...	...	...	1
Bulgaria	...	...	...	...	...	...	...	...	10	0	0	2	8
Croatia	31	0	3	28	16	0	1	15	16	0	0	2	13
Hungary	100	9	2	89	72	5	0	67	31	8	6	2	21
Macedonia, FYR	...	...	...	...	...	...	...	...	1	...	...	...	1
Moldova	...	...	...	...	...	...	...	...	...	...	...	...	...
Poland	279	33	33	213	...	...	...	...	65	5	3	1	60
Romania	...	...	...	...	...	...	...	...	23	0	0	...	23
Russia	423	121	162	140	248	60	85	102	105	38	32	35	32
Turkey	249	48	8	193	147	12	2	133	121	48	47	8	64
Ukraine	...	...	...	...	...	...	...	...	6	1	1	1	4
<b>Developing Latin America &amp; Caribbean</b>	...	...	...	...	...	...	...	...	<b>734</b>	<b>114</b>	<b>71</b>	<b>289</b>	<b>331</b>
Argentina	178	41	11	126	112	37	...	74	83	3	2	12	67
Belize	...	...	...	...	...	...	...	...	...	...	...	...	...
Bolivia	...	...	...	...	...	...	...	...	2	0	0	...	2
Brazil	...	...	...	...	2,074	568	120	1,386	130	44	30	35	51
Chile	121	94	63	57	...	...	...	...	63	13	11	41	10
Colombia	...	...	...	...	80	...	1	78	50	10	6	15	26
Costa Rica	...	...	...	...	...	...	...	...	8	2	2	1	4
Cuba	...	...	...	...	...	...	...	...	...	...	...	...	...
Dominican Republic	...	...	...	...	...	...	...	...	12	1	0	1	10
Ecuador	...	...	...	...	...	...	...	...	6	...	...	...	6
El Salvador	...	...	...	...	...	...	...	...	6	0	...	...	6
Grenada	...	...	...	...	...	...	...	...	...	...	...	...	...
Guatemala	...	...	...	...	...	...	...	...	5	1	1	1	2
Haiti	...	...	...	...	...	...	...	...	...	...	...	...	...
Jamaica	...	...	...	...	...	...	...	...	9	...	...	3	6
Mexico	...	...	...	...	462	135	37	291	238	26	12	144	67
Nicaragua	...	...	...	...	...	...	...	...	...	...	...	...	...
Paraguay	...	...	...	...	...	...	...	...	3	0	0	0	2
Peru	65	17	18	31	34	10	5	19	44	13	6	11	21
Surinam	...	...	...	...	...	...	...	...	1	...	...	...	1
Trinidad and Tobago	...	...	...	...	...	...	...	...	5	...	...	3	2
Uruguay	...	...	...	...	...	...	...	...	16	0	...	0	16
Venezuela	...	...	...	...	...	...	...	...	53	1	...	22	31
<b>International organisations</b>	...	...	...	...	...	...	...	...	<b>1,505</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 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16	Q4 16
<b>All countries</b>	<b>20,330.4</b>	<b>16,968.1</b>	<b>827.0</b>	<b>2,448.5</b>	<b>86.9</b>	...	...
Argentina	74.5	6.1	13.6	13.3	41.4	11.9	8.2
Australia	333.8	311.0	0.0	22.8	0.0	10.2	5.7
Belgium	361.8	347.6	5.2	0.0	9.0	...	...
Brazil	897.8	319.3	269.8	304.1	4.6	...	4.4
Canada	386.3	353.8	0.0	32.5	0.0	...	6.5
Chile	43.2	17.5	...	25.8	...	16.4	13.3
Chinese Taipei	171.1	171.1	...	...	...	16.1	10.0
Colombia	76.8	53.3	0.0	23.5	...	12.4	6.5
Czech Republic	51.4	43.2	8.2	0.0	0.0	10.9	5.1
Germany	1,245.7	1,115.1	28.4	72.2	30.1	12.2	6.7
Hong Kong SAR	13.3	9.0	0.0	4.3	0.0	6.0	3.1
Hungary	45.1	35.3	6.1	3.6	...	7.1	3.4
India	...	...	...	...	...	...	...
Indonesia	130.2	122.7	6.3	0.0	1.2	14.1	9.1
Israel	129.7	64.2	11.3	54.1	0.0	12.9	7.1
Korea	500.4	491.3	...	9.1	...	11.4	7.8
Malaysia	139.3	139.3	0.0	0.0	0.0	8.1	5.1
Mexico	247.5	131.3	56.0	60.2	...	...	7.9
Peru	18.8	17.7	0.0	1.1	0.0	16.5	13.6
Philippines	73.2	71.5	1.1	...	0.5	12.9	8.7
Poland	138.0	102.3	34.6	1.1	0.0	8.4	4.4
Russia	64.0	61.2	...	2.9	0.0	10.6	6.9
Saudi Arabia	56.9	32.4	24.5	...	...	...	6.9
Singapore	69.8	69.8	0.0	0.0	0.0	12.1	6.7
South Africa	124.9	91.5	0.0	33.4	...	23.5	16.0
Spain	853.1	819.7	3.1	30.4	0.0	11.6	6.7
Thailand	0.1	0.1	0.0	0.0	0.0	16.8	10.9
Turkey	133.2	79.3	23.5	30.3	0.0	7.4	4.3
United Kingdom	1,860.4	1,383.7	0.0	476.7	0.0	...	17.5
United States	12,090.3	10,508.0	335.1	1,247.2	0.0	...	5.6

### 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)).

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# 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>185.0</b>	...	<b>178.4</b>	...	...	...	...
Financial corporations	42.7	...	40.8	...	...	...	...
Non-financial corporations	11.2	...	11.2	...	...	...	...
General government	131.2	...	126.4	...	...	...	...
<b>Domestic debt securities</b>	<b>116.8</b>	<b>-1.0</b>	<b>111.6</b>	...	...	...	...
Financial corporations	39.6	-1.0	37.2	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	77.1	...	74.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	77.1	0.0	74.4	...	...	...	...
<b>International debt securities</b>	<b>79.1</b>	<b>4.8</b>	<b>82.6</b>	<b>13.6</b>	<b>11.6</b>	<b>94.5</b>	<b>2.1</b>
Banks	1.3	0.8	2.0	0.5	0.3	2.4	0.1
By currency							
Local currency	...	0.4	0.4	0.3	0.3	0.7	...
US dollar	1.3	0.4	1.7	0.2	0.0	1.7	0.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.3	0.8	2.0	0.5	0.3	2.4	0.1
By interest rate type							
Fixed	1.3	0.4	1.7	...	-0.2	1.5	0.1
Other	0.0	0.4	0.4	0.5	0.5	0.9	0.0
Other financial corporations	1.3	-0.2	1.1	...	-0.2	0.9	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.9	-0.2	0.8	...	-0.2	0.6	0.0
Euro	0.3	...	0.3	...	...	0.3	...
Other foreign currencies	0.0	0.0	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.3	-0.2	1.1	...	-0.2	0.9	0.0
By interest rate type							
Fixed	1.1	-0.2	0.9	...	-0.2	0.7	0.0
Other	0.2	0.0	0.2	...	0.0	0.2	0.0
Non-financial corporations	12.1	0.2	12.3	2.1	1.7	14.0	0.7
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	11.8	0.2	12.0	2.1	1.7	13.7	0.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.3	0.0	0.3	0.0	0.0	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.1	0.2	12.3	2.1	1.7	14.0	0.7
By interest rate type							
Fixed	11.1	0.2	11.3	2.1	1.7	13.0	0.7
Other	1.0	0.0	1.0	0.0	0.0	1.0	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>64.5</b>	<b>4.0</b>	<b>67.3</b>	<b>11.1</b>	<b>9.8</b>	<b>77.3</b>	<b>1.3</b>
By currency							
Local currency	0.2	...	0.2	...	...	0.2	0.0
US dollar	46.3	1.2	47.5	11.1	9.8	57.2	1.3
Euro	17.4	2.8	19.1	...	0.0	19.4	0.0
Other foreign currencies	0.6	0.0	0.5	0.0	0.0	0.6	0.0
By original maturity							
Short-term	0.1	...	0.1	...	...	0.1	0.0
Long-term	64.4	4.0	67.2	11.1	9.8	77.3	1.3
By interest rate type							
Fixed	63.0	4.0	65.8	11.1	9.8	75.8	1.3
Other	1.5	0.0	1.5	0.0	0.0	1.5	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>78.3</b>	<b>4.9</b>	<b>82.0</b>	<b>13.8</b>	<b>11.7</b>	<b>94.0</b>	<b>1.8</b>
Banks	1.3	0.8	2.0	0.5	0.3	2.4	0.1
By currency							
US dollar	1.3	0.4	1.7	0.2	0.0	1.7	0.1
Euro	...	...	...	...	...	...	...
Other currencies	0.0	0.4	0.4	0.3	0.3	0.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.3	0.8	2.0	0.5	0.3	2.4	0.1
By interest rate type							
Fixed	1.3	0.4	1.7	...	-0.2	1.5	0.1
Other	0.0	0.4	0.4	0.5	0.5	0.9	0.0
Other financial corporations	0.9	-0.2	0.7	...	-0.2	0.5	0.0
By currency							
US dollar	0.7	-0.2	0.6	...	-0.2	0.4	0.0
Euro	0.2	...	0.1	...	...	0.2	0.0
Other currencies	0.0	0.0	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.9	-0.2	0.7	...	-0.2	0.5	0.0
By interest rate type							
Fixed	0.8	-0.2	0.6	...	-0.2	0.4	0.0
Other	0.1	0.0	0.1	...	0.0	0.1	0.0
Non-financial corporations	11.7	0.3	12.0	2.3	1.8	13.8	0.4
By currency							
US dollar	11.4	0.3	11.7	2.3	1.8	13.5	0.4
Euro	...	...	...	...	...	...	...
Other currencies	0.3	0.0	0.3	0.0	0.0	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	11.7	0.3	12.0	2.3	1.8	13.8	0.4
By interest rate type							
Fixed	10.3	0.3	10.6	2.3	1.9	12.5	0.4
Other	1.4	0.0	1.4	0.0	-0.1	1.3	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>1,924.6</b>	...	<b>1,806.2</b>	...	...	...	...
Financial corporations	1,095.3	...	1,027.4	...	...	...	...
Non-financial corporations	211.2	...	202.8	...	...	...	...
General government	618.0	...	576.1	...	...	...	...
<b>Domestic debt securities</b>	<b>1,372.0</b>	<b>-26.2</b>	<b>1,274.9</b>	...	...	...	...
Financial corporations	718.5	-14.2	667.2	...	...	...	...
Short-term	194.9	-4.6	180.3	...	...	...	...
Long-term	523.6	-9.7	486.9	...	...	...	...
Non-financial corporations	40.1	-1.6	36.4	...	...	...	...
Short-term	3.0	0.0	2.8	...	...	...	...
Long-term	37.0	-1.5	33.6	...	...	...	...
General government	613.5	-10.5	571.4	...	...	...	...
Short-term	18.1	-1.5	15.7	...	...	...	...
Long-term	595.4	-9.0	555.7	...	...	...	...
<b>International debt securities</b>	<b>618.7</b>	<b>-10.4</b>	<b>591.7</b>	<b>51.4</b>	<b>-4.1</b>	<b>593.9</b>	<b>99.8</b>
Banks	355.9	-10.3	335.3	42.7	-3.9	334.7	84.1
By currency							
Local currency	18.4	-2.2	15.4	2.1	-0.3	16.0	3.9
US dollar	171.0	1.1	172.1	25.3	1.7	173.8	40.8
Euro	81.0	-5.5	71.1	3.2	-3.1	69.1	5.9
Other foreign currencies	85.5	-3.7	76.8	12.2	-2.2	75.9	33.5
By original maturity							
Short-term	48.5	-2.4	44.7	21.1	-2.3	42.7	42.4
Long-term	307.5	-7.9	290.7	21.6	-1.5	292.0	41.7
By interest rate type							
Fixed	270.9	4.1	267.0	36.5	-0.2	269.5	56.4
Other	85.1	-14.4	68.3	6.3	-3.7	65.2	27.8
Other financial corporations	195.3	-0.7	189.9	3.6	-0.7	191.6	8.6
By currency							
Local currency	29.8	0.1	28.3	0.6	-1.3	28.6	1.4
US dollar	107.3	-1.1	106.3	2.1	0.5	106.8	3.9
Euro	41.6	0.0	39.2	0.1	0.0	39.8	0.9
Other foreign currencies	16.6	0.3	16.1	0.8	0.1	16.5	2.4
By original maturity							
Short-term	3.7	-0.9	2.7	2.2	0.3	3.1	3.1
Long-term	191.6	0.2	187.2	1.4	-0.9	188.6	5.6
By interest rate type							
Fixed	94.5	-0.5	91.7	3.4	-0.5	92.1	6.1
Other	100.9	-0.2	98.2	0.2	-0.2	99.6	2.5
Non-financial corporations	63.7	-0.2	62.0	3.7	1.1	63.7	5.7
By currency							
Local currency	4.6	0.0	4.3	0.4	-0.1	4.4	1.6
US dollar	36.3	-0.2	36.1	1.3	0.5	36.5	3.5
Euro	17.1	...	16.2	...	-1.1	15.3	0.0
Other foreign currencies	5.8	0.0	5.4	2.0	1.9	7.4	0.5
By original maturity							
Short-term	0.6	0.2	0.7	1.1	0.7	1.4	1.4
Long-term	63.1	-0.4	61.3	2.6	0.5	62.3	4.3
By interest rate type							
Fixed	59.9	-0.2	58.3	3.7	1.2	59.9	4.4
Other	3.8	0.0	3.7	0.0	0.0	3.8	1.3

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>3.7</b>	<b>0.9</b>	<b>4.5</b>	<b>1.4</b>	<b>-0.8</b>	<b>3.9</b>	<b>1.4</b>
By currency							
Local currency	1.9	0.0	1.9	0.5	0.4	2.3	0.5
US dollar	1.0	0.9	1.9	0.7	-1.1	0.8	0.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.8	0.0	0.7	0.2	0.0	0.7	0.2
By original maturity							
Short-term	1.1	0.9	2.0	1.4	-0.6	1.4	1.4
Long-term	2.6	0.0	2.5	0.0	-0.2	2.4	0.0
By interest rate type							
Fixed	3.7	0.9	4.5	1.4	-0.8	3.8	1.4
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>646.4</b>	<b>-9.4</b>	<b>619.2</b>	<b>41.6</b>	<b>-1.6</b>	<b>623.9</b>	<b>86.3</b>
Banks	420.4	-8.1	399.8	34.9	-1.1	403.0	75.4
By currency							
US dollar	199.4	5.1	204.5	24.2	6.9	211.5	40.5
Euro	104.4	-5.4	93.3	3.8	-3.7	90.9	9.5
Other currencies	116.6	-7.8	102.0	6.9	-4.4	100.6	25.4
By original maturity							
Short-term	31.5	-3.0	27.4	7.9	-3.1	24.6	24.5
Long-term	389.0	-5.2	372.4	26.9	2.0	378.4	50.9
By interest rate type							
Fixed	286.9	3.9	282.1	27.8	3.0	287.8	44.1
Other	133.6	-12.1	117.8	7.1	-4.1	115.1	31.2
Other financial corporations	97.3	-1.5	93.6	2.7	0.5	95.1	3.8
By currency							
US dollar	57.3	-0.8	56.5	1.5	0.5	57.0	2.1
Euro	16.7	0.0	15.7	0.1	0.0	15.9	0.0
Other currencies	23.3	-0.6	21.5	1.1	0.0	22.2	1.7
By original maturity							
Short-term	2.2	-0.7	1.5	1.1	-0.1	1.4	1.4
Long-term	95.1	-0.8	92.2	1.6	0.5	93.7	2.4
By interest rate type							
Fixed	24.6	-0.6	23.6	2.7	0.5	24.2	3.1
Other	72.7	-0.8	70.1	0.0	0.0	70.9	0.6
Non-financial corporations	124.9	-0.7	121.2	2.7	-0.1	122.0	5.8
By currency							
US dollar	70.1	-0.4	69.7	1.3	-0.3	69.4	4.1
Euro	39.3	-0.4	36.8	...	-1.1	36.2	0.0
Other currencies	15.5	0.0	14.8	1.4	1.2	16.3	1.6
By original maturity							
Short-term	0.7	0.2	0.8	1.1	0.7	1.5	1.4
Long-term	124.2	-0.9	120.4	1.6	-0.8	120.4	4.3
By interest rate type							
Fixed	118.4	-1.1	114.5	2.7	-0.1	115.1	4.5
Other	6.5	0.4	6.7	0.0	0.0	6.8	1.2

# 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>680.7</b>	<b>-1.8</b>	<b>652.0</b>	...	...	...	...
Financial corporations	180.4	6.0	183.3	...	...	...	...
Non-financial corporations	63.4	-0.5	59.2	...	...	...	...
General government	436.9	-7.3	409.6	...	...	...	...
<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>159.6</b>	<b>-0.3</b>	<b>151.3</b>	<b>1.0</b>	<b>-2.4</b>	<b>150.8</b>	<b>13.2</b>
Banks	20.3	0.1	19.4	0.8	-1.2	18.5	3.5
By currency							
Local currency	19.1	0.2	18.2	0.4	-1.5	16.9	3.1
US dollar	1.3	0.0	1.2	...	0.4	1.6	0.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	0.4	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	0.4	...	...
Long-term	20.3	0.1	19.4	0.4	-1.5	18.1	3.1
By interest rate type							
Fixed	12.9	0.8	13.0	0.1	-0.7	12.5	2.4
Other	7.4	-0.7	6.4	0.7	-0.4	6.0	1.1
Other financial corporations	67.7	...	64.1	0.0	0.0	65.0	0.5
By currency							
Local currency	64.8	...	61.2	0.0	0.0	62.1	0.5
US dollar	2.2	...	2.2	...	...	2.2	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.7	...	0.7	0.0	0.0	0.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	67.7	...	64.1	0.0	0.0	65.0	0.5
By interest rate type							
Fixed	17.9	...	17.0	0.0	0.0	17.3	0.4
Other	49.8	...	47.1	0.0	0.0	47.7	0.1
Non-financial corporations	51.0	-0.9	47.6	...	-1.4	46.8	5.8
By currency							
Local currency	42.4	-0.9	39.2	...	-1.4	38.3	2.8
US dollar	4.6	...	4.6	...	...	4.6	1.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	4.1	0.0	3.9	...	0.0	3.9	1.5
By original maturity							
Short-term	0.8	...	0.8	...	...	0.8	0.0
Long-term	50.2	-0.9	46.8	...	-1.4	46.0	5.8
By interest rate type							
Fixed	46.1	-0.9	42.9	...	-1.4	42.0	3.6
Other	4.9	0.1	4.7	...	0.0	4.8	2.2

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>20.5</b>	<b>0.4</b>	<b>20.2</b>	<b>0.2</b>	<b>0.2</b>	<b>20.5</b>	<b>3.5</b>
By currency							
Local currency	12.3	0.4	12.0	0.2	0.2	12.4	1.5
US dollar	7.0	...	7.0	...	...	7.0	2.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.2	0.0	1.1	0.0	0.0	1.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	20.5	0.4	20.2	0.2	0.2	20.5	3.5
By interest rate type							
Fixed	17.4	0.4	17.2	0.2	0.2	17.5	2.6
Other	3.1	0.0	2.9	0.0	0.0	3.0	1.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>316.3</b>	<b>-3.8</b>	<b>297.5</b>	<b>15.7</b>	<b>-3.1</b>	<b>298.1</b>	<b>46.2</b>
Banks	170.8	-2.9	159.7	13.5	-3.1	158.6	34.6
By currency							
US dollar	26.9	-4.8	22.1	3.2	1.2	23.4	8.2
Euro	129.5	0.7	122.9	7.0	-4.7	120.0	17.4
Other currencies	14.3	1.2	14.7	3.4	0.4	15.3	9.0
By original maturity							
Short-term	15.1	0.1	14.5	5.2	0.3	15.1	15.1
Long-term	155.7	-3.0	145.2	8.3	-3.4	143.6	19.5
By interest rate type							
Fixed	117.5	-1.3	110.8	12.1	2.6	114.7	28.5
Other	53.3	-1.7	49.0	1.4	-5.7	43.9	6.0
Other financial corporations	69.6	-2.2	63.8	1.0	0.3	65.0	2.1
By currency							
US dollar	3.7	0.1	3.8	0.1	0.0	3.8	0.3
Euro	64.4	-2.4	58.5	0.8	0.3	59.6	1.8
Other currencies	1.5	0.1	1.6	0.1	0.0	1.7	0.1
By original maturity							
Short-term	1.1	0.4	1.5	0.3	-0.1	1.4	1.3
Long-term	68.5	-2.6	62.3	0.7	0.5	63.7	0.8
By interest rate type							
Fixed	26.4	-1.3	23.9	0.8	0.1	24.3	1.7
Other	43.1	-0.9	39.9	0.3	0.2	40.7	0.4
Non-financial corporations	55.4	0.8	53.8	0.4	-1.0	53.4	6.0
By currency							
US dollar	9.3	1.2	10.5	...	...	10.5	1.5
Euro	41.5	-0.4	38.9	0.4	-1.0	38.4	2.8
Other currencies	4.6	0.0	4.4	0.0	0.0	4.5	1.7
By original maturity							
Short-term	0.8	...	0.8	...	...	0.8	0.0
Long-term	54.6	0.8	53.0	0.4	-1.0	52.6	6.0
By interest rate type							
Fixed	50.6	0.8	49.2	0.4	-1.0	48.7	3.8
Other	4.8	0.1	4.6	0.0	0.0	4.7	2.2



## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
<b>Domestic debt securities</b>	<b>1,996.4</b>	<b>84.2</b>	<b>2,074.4</b>	...	...	...	...
Financial corporations	567.9	2.2	568.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	115.7	5.1	120.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	1,312.7	76.9	1,385.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>132.0</b>	<b>-1.2</b>	<b>130.2</b>	<b>1.7</b>	<b>-3.1</b>	<b>127.4</b>	<b>8.8</b>
Banks	30.8	-0.4	30.3	...	-0.3	30.0	2.8
By currency							
Local currency	0.8	...	0.8	...	...	0.8	0.7
US dollar	28.1	-0.2	27.9	...	-0.3	27.5	1.1
Euro	1.6	...	1.5	...	...	1.5	0.8
Other foreign currencies	0.4	-0.2	0.2	...	0.0	0.2	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	30.8	-0.4	30.3	...	-0.3	30.0	2.8
By interest rate type							
Fixed	30.6	-0.4	30.2	...	-0.3	29.9	2.7
Other	0.1	0.0	0.1	...	0.0	0.1	0.0
Other financial corporations	14.2	-0.4	13.8	...	-0.1	13.8	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	14.2	-0.4	13.8	...	-0.1	13.8	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	14.2	-0.4	13.8	...	-0.1	13.8	0.0
By interest rate type							
Fixed	14.2	-0.4	13.8	...	-0.1	13.8	0.0
Other	0.0	0.0	0.0	...	0.0	0.0	0.0
Non-financial corporations	35.9	-0.5	35.1	...	-1.1	34.1	1.1
By currency							
Local currency	0.8	...	0.8	...	...	0.8	0.2
US dollar	30.1	-0.5	29.6	...	-0.3	29.2	0.0
Euro	5.0	...	4.7	...	...	4.0	0.8
Other foreign currencies	0.0	0.0	0.0	...	-0.8	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	35.9	-0.5	35.1	...	-1.1	34.1	1.1
By interest rate type							
Fixed	35.5	-0.5	34.8	...	-1.1	33.7	1.1
Other	0.4	0.0	0.4	...	0.0	0.4	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>51.1</b>	...	<b>51.0</b>	<b>1.0</b>	<b>-1.6</b>	<b>49.6</b>	<b>4.9</b>
By currency							
Local currency	3.4	...	3.4	...	...	3.5	0.0
US dollar	46.1	...	46.1	1.0	-1.6	44.6	4.5
Euro	1.5	...	1.5	...	...	1.5	0.4
Other foreign currencies	0.0	...	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	51.1	...	51.0	1.0	-1.6	49.6	4.9
By interest rate type							
Fixed	51.1	...	51.0	1.0	-1.6	49.6	4.9
Other	0.0	...	0.0	0.0	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>291.3</b>	<b>-1.1</b>	<b>289.0</b>	<b>12.5</b>	<b>-1.0</b>	<b>288.5</b>	<b>22.8</b>
Banks	66.1	-0.2	65.7	2.6	-0.9	64.9	7.7
By currency							
US dollar	60.2	0.1	60.3	2.5	-0.9	59.4	5.5
Euro	2.8	0.0	2.6	0.0	0.0	2.6	0.8
Other currencies	3.2	-0.2	2.8	0.1	0.0	2.9	1.3
By original maturity							
Short-term	2.9	0.1	3.0	1.8	0.3	3.2	3.2
Long-term	63.3	-0.3	62.7	0.8	-1.2	61.6	4.4
By interest rate type							
Fixed	64.8	-0.2	64.3	2.3	-1.0	63.4	7.1
Other	1.4	0.0	1.4	0.2	0.1	1.5	0.6
Other financial corporations	15.7	0.1	15.8	0.7	0.6	16.4	1.0
By currency							
US dollar	15.5	0.1	15.5	0.7	0.6	16.2	0.9
Euro	0.0	0.0	0.0	...	0.0	0.0	0.0
Other currencies	0.2	0.0	0.2	0.0	0.0	0.2	0.1
By original maturity							
Short-term	0.2	0.1	0.3	0.0	-0.1	0.2	0.2
Long-term	15.5	-0.1	15.5	0.7	0.7	16.2	0.8
By interest rate type							
Fixed	15.7	0.1	15.8	0.7	0.6	16.4	1.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-financial corporations	158.3	-1.0	156.5	8.3	0.9	157.6	9.2
By currency							
US dollar	141.8	-1.0	140.8	8.3	1.7	142.5	5.0
Euro	12.7	0.0	12.0	...	-0.8	11.4	3.7
Other currencies	3.8	0.0	3.7	0.0	0.0	3.8	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	158.3	-1.0	156.5	8.3	0.9	157.6	9.2
By interest rate type							
Fixed	153.4	-1.0	151.6	8.3	2.3	154.1	9.2
Other	5.0	0.0	5.0	0.0	-1.4	3.6	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>2,207.9</b>	...	<b>2,127.7</b>	...	...	...	...
Financial corporations	614.8	...	547.0	...	...	...	...
Non-financial corporations	437.9	...	441.5	...	...	...	...
General government	1,151.1	...	1,135.0	...	...	...	...
<b>Domestic debt securities</b>	<b>1,554.8</b>	<b>6.5</b>	<b>1,526.8</b>	...	...	...	...
Financial corporations	306.8	-6.4	293.6	...	...	...	...
Short-term	98.5	-3.9	92.4	...	...	...	...
Long-term	208.3	-2.5	201.2	...	...	...	...
Non-financial corporations	223.4	2.5	220.9	...	...	...	...
Short-term	5.8	-0.4	5.2	...	...	...	...
Long-term	217.6	2.9	215.7	...	...	...	...
General government	1,020.5	10.2	1,008.1	...	...	...	...
Short-term	139.4	-8.4	128.0	...	...	...	...
Long-term	881.1	18.6	880.2	...	...	...	...
<b>International debt securities</b>	<b>843.8</b>	<b>-5.9</b>	<b>825.6</b>	<b>55.0</b>	<b>7.1</b>	<b>836.4</b>	<b>106.2</b>
Banks	302.7	-2.6	293.1	22.5	-8.6	286.5	44.8
By currency							
Local currency	5.8	0.0	5.6	0.0	-0.1	5.6	2.3
US dollar	171.2	-1.9	169.3	16.0	-10.2	159.1	24.9
Euro	88.7	0.6	84.4	2.9	2.4	88.0	9.5
Other foreign currencies	37.0	-1.3	33.8	3.6	-0.7	33.8	8.1
By original maturity							
Short-term	12.0	-2.2	9.4	2.1	-1.7	7.8	7.8
Long-term	290.7	-0.4	283.7	20.4	-6.9	278.8	37.0
By interest rate type							
Fixed	226.7	-0.2	221.8	16.1	-4.1	219.0	27.1
Other	76.0	-2.4	71.3	6.5	-4.5	67.6	17.8
Other financial corporations	173.4	-8.9	161.9	14.7	7.3	169.9	28.3
By currency							
Local currency	56.4	-7.3	47.9	0.6	-3.3	44.9	2.3
US dollar	91.7	-0.8	90.9	12.7	9.7	100.6	19.3
Euro	14.4	0.7	14.3	...	-0.1	14.4	3.7
Other foreign currencies	10.9	-1.6	8.8	1.4	1.0	10.1	3.0
By original maturity							
Short-term	2.2	-0.5	1.7	0.9	-0.1	1.6	1.6
Long-term	171.2	-8.4	160.2	13.8	7.3	168.3	26.7
By interest rate type							
Fixed	132.8	-10.9	119.8	11.8	9.3	129.7	17.3
Other	40.7	2.0	42.1	2.9	-2.0	40.3	11.0
Non-financial corporations	249.5	6.6	255.4	10.3	6.4	262.0	19.7
By currency							
Local currency	17.1	0.2	16.8	0.0	-0.6	16.3	1.4
US dollar	226.5	6.4	232.9	10.2	7.0	239.9	18.0
Euro	4.1	...	3.8	...	...	3.9	0.0
Other foreign currencies	1.9	0.0	1.8	0.0	0.0	1.9	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	249.5	6.6	255.4	10.3	6.4	262.0	19.7
By interest rate type							
Fixed	228.3	7.2	234.9	10.2	6.5	241.6	16.2
Other	21.2	-0.6	20.5	0.1	-0.2	20.4	3.6

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>118.2</b>	<b>-1.0</b>	<b>115.2</b>	<b>7.5</b>	<b>2.0</b>	<b>117.9</b>	<b>13.4</b>
By currency							
Local currency	6.3	-0.2	6.0	1.0	1.0	7.0	0.2
US dollar	79.4	-0.7	78.7	4.9	-0.3	78.4	11.7
Euro	22.2	0.3	21.3	0.3	0.1	21.7	0.2
Other foreign currencies	10.4	-0.5	9.3	1.3	1.2	10.8	1.3
By original maturity							
Short-term	0.1	0.0	0.1	...	-0.1	...	...
Long-term	118.0	-0.9	115.1	7.5	2.1	117.9	13.4
By interest rate type							
Fixed	113.7	-0.8	110.9	7.1	2.1	113.6	12.7
Other	4.5	-0.2	4.3	0.4	-0.1	4.3	0.6
<b>National issuers</b>							
<b>International debt securities</b>	<b>838.7</b>	<b>-0.2</b>	<b>825.8</b>	<b>62.2</b>	<b>5.1</b>	<b>834.7</b>	<b>113.2</b>
Banks	346.0	0.3	338.5	33.0	-6.0	334.7	60.8
By currency							
US dollar	199.5	2.3	201.8	23.8	-8.3	193.6	33.9
Euro	94.3	0.1	89.1	3.2	2.3	92.7	11.5
Other currencies	52.1	-2.0	47.6	6.0	-0.1	48.4	15.3
By original maturity							
Short-term	24.6	-0.9	23.0	8.5	-4.0	19.2	19.1
Long-term	321.4	1.2	315.5	24.5	-2.0	315.6	41.6
By interest rate type							
Fixed	253.9	2.8	251.6	24.9	-2.1	250.8	39.9
Other	92.1	-2.5	87.0	8.1	-3.9	83.9	20.9
Other financial corporations	130.8	-8.0	120.8	9.3	1.1	122.5	19.1
By currency							
US dollar	62.5	0.7	63.2	7.5	3.5	66.7	13.7
Euro	8.4	0.0	8.0	0.1	0.1	8.2	2.0
Other currencies	59.9	-8.7	49.6	1.6	-2.5	47.7	3.4
By original maturity							
Short-term	2.3	-0.4	1.9	1.1	0.0	2.0	1.8
Long-term	128.5	-7.6	118.8	8.2	1.1	120.6	17.3
By interest rate type							
Fixed	97.1	-9.5	86.0	6.9	3.8	90.3	10.0
Other	33.7	1.5	34.8	2.3	-2.7	32.3	9.1
Non-financial corporations	243.8	8.5	251.3	12.4	8.0	259.6	20.0
By currency							
US dollar	215.7	7.7	223.4	12.3	8.9	232.3	17.9
Euro	7.5	0.5	7.6	0.0	-0.1	7.6	0.3
Other currencies	20.5	0.2	20.2	0.2	-0.7	19.7	1.9
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	243.8	8.5	251.3	12.4	8.0	259.6	20.0
By interest rate type							
Fixed	222.6	8.6	230.5	12.1	8.2	238.9	16.3
Other	21.2	-0.2	20.8	0.3	-0.2	20.7	3.7

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>9,398.8</b>	...	<b>9,408.7</b>	...	...	...	...
Financial corporations	3,519.6	...	3,531.6	...	...	...	...
Non-financial corporations	2,597.1	...	2,544.7	...	...	...	...
General government	3,282.1	...	3,332.4	...	...	...	...
<b>Domestic debt securities</b>	<b>9,181.9</b>	<b>357.5</b>	<b>9,178.7</b>	...	...	...	...
Financial corporations	3,398.0	141.1	3,405.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	2,579.1	44.8	2,522.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	3,204.8	171.7	3,250.5	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>124.9</b>	<b>8.7</b>	<b>132.1</b>	<b>14.1</b>	<b>11.9</b>	<b>144.4</b>	<b>12.5</b>
Banks	52.3	4.4	56.2	6.5	5.0	61.3	4.7
By currency							
Local currency	8.8	-0.2	8.3	...	-0.9	7.5	1.3
US dollar	38.7	2.6	41.3	4.8	4.4	45.8	1.6
Euro	3.2	2.1	5.1	1.1	1.1	6.3	...
Other foreign currencies	1.6	-0.1	1.4	0.6	0.4	1.8	1.8
By original maturity							
Short-term	2.6	0.2	2.7	1.2	0.6	3.4	3.4
Long-term	49.7	4.2	53.4	5.2	4.3	57.9	1.4
By interest rate type							
Fixed	50.8	4.4	54.6	6.5	5.0	59.7	4.7
Other	1.5	0.0	1.5	0.0	0.0	1.5	0.0
Other financial corporations	37.0	1.8	38.5	5.8	5.8	44.4	2.0
By currency							
Local currency	1.9	...	1.8	...	...	1.8	0.7
US dollar	32.3	1.8	34.1	3.8	3.8	37.9	1.3
Euro	2.8	...	2.6	2.0	2.0	4.7	...
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	37.0	1.8	38.5	5.8	5.8	44.4	2.0
By interest rate type							
Fixed	30.4	1.8	31.9	5.8	5.8	37.8	1.5
Other	6.6	0.0	6.6	0.0	0.0	6.6	0.5
Non-financial corporations	22.4	0.5	22.6	1.8	1.1	23.7	1.9
By currency							
Local currency	4.2	-0.6	3.5	0.6	0.4	3.9	1.0
US dollar	15.9	0.2	16.0	1.2	0.9	16.9	0.4
Euro	0.4	...	0.4	...	...	0.4	...
Other foreign currencies	1.8	0.9	2.6	0.0	-0.1	2.5	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	22.4	0.5	22.6	1.8	1.1	23.7	1.9
By interest rate type							
Fixed	13.1	1.1	13.9	1.8	1.3	15.2	0.9
Other	9.3	-0.6	8.7	0.0	-0.2	8.5	1.1

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>13.3</b>	<b>2.0</b>	<b>14.8</b>	...	...	<b>15.0</b>	<b>3.8</b>
By currency							
Local currency	13.0	1.7	14.2	...	...	14.4	3.8
US dollar	0.2	...	0.2	...	...	0.2	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	0.3	0.4	...	...	0.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	13.3	2.0	14.8	...	...	15.0	3.8
By interest rate type							
Fixed	13.3	2.0	14.8	...	...	15.0	3.8
Other	0.0	0.0	0.0	...	...	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>605.5</b>	<b>38.5</b>	<b>638.8</b>	<b>110.5</b>	<b>49.4</b>	<b>689.6</b>	<b>160.0</b>
Banks	191.6	15.3	204.9	69.0	21.5	227.0	102.0
By currency							
US dollar	138.1	10.6	148.7	45.3	15.7	164.4	61.6
Euro	9.5	5.2	14.0	10.2	5.2	19.5	10.7
Other currencies	44.0	-0.4	42.2	13.5	0.6	43.1	29.7
By original maturity							
Short-term	70.5	9.1	78.7	52.5	9.7	88.7	87.7
Long-term	121.1	6.2	126.2	16.5	11.8	138.3	14.2
By interest rate type							
Fixed	182.5	14.6	195.1	63.4	16.0	211.7	100.4
Other	9.1	0.7	9.8	5.6	5.5	15.3	1.5
Other financial corporations	91.7	10.1	101.0	21.3	17.2	118.4	12.7
By currency							
US dollar	72.1	10.0	82.2	17.3	14.1	96.3	7.1
Euro	5.6	0.8	6.1	2.2	2.2	8.4	0.9
Other currencies	13.9	-0.8	12.7	1.8	0.9	13.8	4.7
By original maturity							
Short-term	5.8	-0.3	5.4	3.1	0.2	5.6	5.6
Long-term	85.9	10.4	95.6	18.2	17.1	112.9	7.1
By interest rate type							
Fixed	81.2	8.7	89.2	18.3	14.3	103.6	12.0
Other	10.5	1.4	11.8	3.0	3.0	14.8	0.7
Non-financial corporations	308.9	11.0	318.1	20.2	10.7	329.3	41.6
By currency							
US dollar	262.6	8.9	271.5	18.2	11.1	282.6	29.4
Euro	15.8	1.1	16.0	...	-0.1	16.1	2.1
Other currencies	30.4	1.0	30.6	2.0	-0.3	30.5	10.1
By original maturity							
Short-term	0.5	-0.1	0.5	0.5	0.3	0.7	0.7
Long-term	308.4	11.1	317.7	19.6	10.4	328.5	40.9
By interest rate type							
Fixed	277.6	11.6	287.5	20.2	10.9	298.8	35.7
Other	31.3	-0.6	30.6	0.0	-0.2	30.4	5.9

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>4,182.9</b>	<b>-30.4</b>	<b>3,956.9</b>	...	...	...	...
Financial corporations	1,489.4	-9.6	1,411.3	...	...	...	...
Non-financial corporations	642.3	-11.8	624.6	...	...	...	...
General government	2,051.2	-9.0	1,921.0	...	...	...	...
<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>1,450.0</b>	<b>8.8</b>	<b>1,393.8</b>	<b>126.0</b>	<b>-8.1</b>	<b>1,402.6</b>	<b>260.4</b>
Banks	616.6	4.0	590.9	62.6	5.0	603.8	133.9
By currency							
Local currency	418.3	-0.3	394.7	33.8	-2.7	397.6	92.2
US dollar	115.3	1.0	116.2	13.3	4.7	121.0	15.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	83.0	3.3	79.9	15.5	3.0	85.1	26.2
By original maturity							
Short-term	36.3	1.5	36.2	21.2	0.9	37.6	37.5
Long-term	580.4	2.5	554.7	41.5	4.0	566.1	96.3
By interest rate type							
Fixed	500.3	7.8	483.8	55.5	13.9	504.3	104.6
Other	116.3	-3.8	107.0	7.1	-9.0	99.4	29.3
Other financial corporations	432.0	-10.2	405.3	47.5	-6.0	403.6	89.2
By currency							
Local currency	264.0	2.2	251.4	9.6	2.4	257.4	27.8
US dollar	137.6	-11.4	126.2	29.7	-13.5	112.7	50.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	30.4	-1.0	27.7	8.2	5.2	33.5	10.7
By original maturity							
Short-term	46.3	-6.5	39.5	36.7	5.7	45.5	45.4
Long-term	385.7	-3.7	365.8	10.7	-11.7	358.2	43.7
By interest rate type							
Fixed	315.2	-11.5	293.4	45.0	-8.3	287.8	81.9
Other	116.8	1.3	112.0	2.4	2.3	115.8	7.2
Non-financial corporations	393.3	15.0	390.0	15.7	-7.3	387.3	37.0
By currency							
Local currency	289.5	3.4	276.6	11.1	-3.4	277.2	26.5
US dollar	68.1	11.4	79.5	1.0	-4.5	75.0	4.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	35.7	0.2	33.9	3.6	0.6	35.1	6.0
By original maturity							
Short-term	8.8	1.4	9.8	6.4	-1.5	8.5	8.5
Long-term	384.5	13.7	380.2	9.3	-5.8	378.8	28.5
By interest rate type							
Fixed	363.1	14.3	360.6	15.1	-6.4	358.4	36.1
Other	30.1	0.7	29.5	0.6	-0.9	28.9	0.9

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>8.1</b>	<b>-0.1</b>	<b>7.6</b>	<b>0.2</b>	<b>0.2</b>	<b>7.9</b>	<b>0.4</b>
By currency							
Local currency	7.2	0.0	6.8	...	...	6.9	0.0
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.0	-0.2	0.8	0.2	0.2	1.0	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.1	-0.1	7.6	...	...	7.7	0.2
By interest rate type							
Fixed	7.3	-0.1	6.8	0.2	0.2	7.1	0.4
Other	0.9	0.0	0.8	0.0	0.0	0.8	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,555.4</b>	<b>18.9</b>	<b>1,505.2</b>	<b>140.3</b>	<b>5.9</b>	<b>1,529.3</b>	<b>271.0</b>
Banks	675.4	9.1	651.6	71.3	18.2	678.6	135.5
By currency							
US dollar	128.2	2.8	131.0	17.9	9.4	140.5	24.4
Euro	460.5	4.2	438.8	37.3	4.4	449.5	89.2
Other currencies	86.7	2.1	81.8	16.1	4.3	88.7	21.9
By original maturity							
Short-term	30.2	1.1	30.0	22.1	2.9	33.3	33.2
Long-term	645.2	8.1	621.6	49.2	15.2	645.3	102.3
By interest rate type							
Fixed	505.2	10.8	491.2	60.2	18.8	516.7	103.8
Other	170.3	-1.6	160.4	11.2	-0.7	161.9	31.7
Other financial corporations	339.1	-7.3	320.3	51.2	-3.4	320.0	82.4
By currency							
US dollar	132.6	-11.4	121.2	30.1	-12.2	109.0	47.9
Euro	184.9	4.8	179.3	13.1	3.7	185.6	24.1
Other currencies	21.6	-0.7	19.7	8.0	5.0	25.3	10.3
By original maturity							
Short-term	51.1	-6.6	44.1	41.5	6.9	51.2	51.1
Long-term	288.0	-0.7	276.2	9.7	-10.3	268.8	31.3
By interest rate type							
Fixed	258.2	-8.4	242.2	50.0	-4.3	239.9	76.7
Other	80.9	1.1	78.1	1.2	0.9	80.0	5.7
Non-financial corporations	532.7	17.2	525.7	17.5	-9.0	522.8	52.8
By currency							
US dollar	105.2	11.2	116.4	1.9	-5.2	111.2	8.0
Euro	377.0	6.3	362.1	12.1	-4.0	363.3	37.7
Other currencies	50.4	-0.4	47.3	3.6	0.2	48.3	7.1
By original maturity							
Short-term	9.6	1.7	10.9	6.6	-1.6	9.4	9.4
Long-term	523.1	15.4	514.9	10.9	-7.4	513.4	43.4
By interest rate type							
Fixed	456.0	16.7	452.4	16.7	-7.6	449.9	46.2
Other	76.6	0.5	73.3	0.8	-1.4	72.8	6.6



## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>3,459.8</b>	<b>-28.8</b>	<b>3,238.0</b>	...	...	...	...
Financial corporations	1,457.2	-15.8	1,356.4	...	...	...	...
Non-financial corporations	169.7	5.4	166.5	...	...	...	...
General government	1,832.9	-18.4	1,715.1	...	...	...	...
<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>1,199.3</b>	<b>2.4</b>	<b>1,158.9</b>	<b>181.8</b>	<b>19.0</b>	<b>1,190.2</b>	<b>304.6</b>
Banks	502.2	3.5	492.1	75.4	15.7	512.7	122.9
By currency							
Local currency	153.6	7.3	152.2	19.0	7.0	161.4	42.9
US dollar	261.9	-3.0	259.0	43.3	1.8	260.8	55.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	86.7	-0.8	81.0	13.1	6.8	90.5	24.2
By original maturity							
Short-term	54.1	-12.5	40.7	36.9	5.2	46.1	46.0
Long-term	448.1	16.1	451.5	38.5	10.5	466.6	77.0
By interest rate type							
Fixed	438.3	-7.7	418.8	69.2	16.0	439.1	103.2
Other	63.9	11.3	73.3	6.3	-0.3	73.5	19.7
Other financial corporations	453.6	-7.8	428.7	90.9	2.5	435.6	144.0
By currency							
Local currency	215.7	1.2	204.7	14.3	3.4	211.0	30.6
US dollar	148.2	-5.6	142.6	52.4	-6.0	136.6	76.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	89.8	-3.4	81.5	24.2	5.1	88.1	37.2
By original maturity							
Short-term	102.1	-6.6	93.7	66.1	-8.6	85.7	85.7
Long-term	351.6	-1.2	335.0	24.8	11.1	350.0	58.4
By interest rate type							
Fixed	329.2	-6.6	311.4	88.9	2.6	317.0	129.6
Other	124.5	-1.2	117.3	2.0	-0.1	118.6	14.4
Non-financial corporations	180.2	5.3	176.1	10.9	1.3	179.7	23.5
By currency							
Local currency	154.3	4.2	149.7	7.6	-1.2	150.6	18.3
US dollar	13.6	0.2	13.8	1.3	1.0	14.8	0.9
Euro	...	...	...	...	...	...	...
Other foreign currencies	12.4	0.9	12.6	2.1	1.5	14.3	4.3
By original maturity							
Short-term	3.6	-2.1	1.3	4.1	3.1	4.4	4.4
Long-term	176.6	7.4	174.8	6.8	-1.7	175.3	19.0
By interest rate type							
Fixed	163.7	5.6	160.7	10.8	2.1	164.9	17.1
Other	16.6	-0.3	15.4	0.2	-0.8	14.8	6.3

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>63.2</b>	<b>1.4</b>	<b>61.9</b>	<b>4.5</b>	<b>-0.4</b>	<b>62.2</b>	<b>14.1</b>
By currency							
Local currency	44.4	-0.8	41.2	2.6	-2.2	39.6	7.7
US dollar	14.8	2.1	17.0	1.8	1.8	18.7	4.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	4.0	0.0	3.8	0.1	0.0	3.9	2.1
By original maturity							
Short-term	0.9	-0.7	0.1	0.3	0.2	0.3	0.3
Long-term	62.4	2.1	61.8	4.2	-0.6	61.8	13.8
By interest rate type							
Fixed	56.1	0.1	53.8	2.8	-1.9	52.4	11.8
Other	7.2	1.2	8.2	1.7	1.5	9.7	2.4
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,784.8</b>	<b>-10.9</b>	<b>1,708.4</b>	<b>234.6</b>	<b>32.7</b>	<b>1,759.3</b>	<b>398.2</b>
Banks	410.2	0.4	396.8	72.9	11.0	411.5	124.0
By currency							
US dollar	170.3	-2.8	167.5	37.4	-1.0	166.4	59.3
Euro	188.1	5.3	182.8	22.9	7.4	192.9	45.7
Other currencies	51.8	-2.1	46.5	12.6	4.6	52.2	19.0
By original maturity							
Short-term	74.2	-14.5	57.9	47.4	5.4	63.8	62.1
Long-term	336.0	14.9	338.8	25.5	5.5	347.8	61.9
By interest rate type							
Fixed	315.8	-10.0	294.9	66.5	12.9	310.8	101.0
Other	94.4	10.4	101.9	6.4	-1.9	100.8	23.0
Other financial corporations	766.0	-19.5	722.8	107.7	1.3	731.4	173.7
By currency							
US dollar	343.6	-2.5	341.1	62.5	-6.2	334.9	90.1
Euro	245.6	-13.0	219.2	16.2	0.0	222.3	32.7
Other currencies	176.8	-4.0	162.5	29.0	7.5	174.2	50.9
By original maturity							
Short-term	102.2	-7.1	93.4	66.3	-7.9	86.0	86.0
Long-term	663.8	-12.5	629.5	41.4	9.2	645.5	87.7
By interest rate type							
Fixed	616.8	-13.4	586.0	104.9	1.7	593.5	158.6
Other	149.2	-6.2	136.8	2.8	-0.4	137.9	15.1
Non-financial corporations	545.3	6.9	526.8	49.5	20.9	554.0	86.3
By currency							
US dollar	95.3	-7.2	88.1	13.4	9.4	97.5	18.2
Euro	387.3	11.9	377.2	32.9	9.9	392.5	56.7
Other currencies	62.7	2.2	61.4	3.2	1.6	64.1	11.4
By original maturity							
Short-term	13.4	0.3	13.0	8.2	1.4	14.6	14.6
Long-term	531.9	6.6	513.8	41.3	19.5	539.5	71.7
By interest rate type							
Fixed	421.2	1.0	402.8	41.8	18.1	425.7	58.4
Other	124.1	5.9	124.0	7.7	2.8	128.3	27.9

# 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>405.3</b>	...	<b>198.9</b>	...	...	...	...
Financial corporations	206.9	...	35.2	...	...	...	...
Non-financial corporations	59.6	...	26.2	...	...	...	...
General government	138.8	...	137.4	...	...	...	...
<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>222.9</b>	<b>6.3</b>	<b>227.0</b>	<b>45.4</b>	<b>16.7</b>	<b>244.4</b>	<b>75.3</b>
Banks	98.5	-1.6	95.6	31.1	12.2	108.2	47.9
By currency							
Local currency	3.4	0.0	3.4	3.3	1.9	5.3	3.4
US dollar	76.0	0.2	76.1	23.2	8.2	84.3	35.9
Euro	0.8	0.0	0.8	1.7	1.7	2.5	1.7
Other foreign currencies	18.2	-1.8	15.3	2.9	0.4	16.1	6.9
By original maturity							
Short-term	31.9	-0.4	31.2	19.4	4.0	35.3	35.3
Long-term	66.6	-1.2	64.4	11.7	8.2	72.9	12.6
By interest rate type							
Fixed	90.9	-1.6	88.4	24.3	5.7	94.4	46.7
Other	7.5	-0.1	7.3	6.8	6.5	13.8	1.2
Other financial corporations	88.2	5.6	93.0	9.4	0.0	93.2	21.3
By currency							
Local currency	10.2	-1.1	9.1	1.1	0.2	9.2	3.5
US dollar	64.7	4.1	68.7	7.3	-0.3	68.4	13.3
Euro	5.3	1.7	6.7	0.2	0.1	6.8	0.9
Other foreign currencies	7.9	1.0	8.5	0.8	0.0	8.7	3.5
By original maturity							
Short-term	6.2	-0.3	5.8	4.1	0.9	6.7	6.7
Long-term	82.0	5.9	87.2	5.3	-0.9	86.5	14.5
By interest rate type							
Fixed	83.9	5.6	88.8	6.8	-1.8	87.2	20.2
Other	4.2	0.0	4.2	2.5	1.8	6.0	1.1
Non-financial corporations	35.3	2.4	37.4	3.9	3.5	41.0	6.1
By currency							
Local currency	1.9	0.0	2.0	0.4	0.3	2.3	0.5
US dollar	28.7	1.0	29.7	3.5	3.3	33.0	4.4
Euro	1.8	...	1.7	...	...	1.7	0.5
Other foreign currencies	2.9	1.4	4.1	0.1	-0.1	4.0	0.7
By original maturity							
Short-term	0.7	0.0	0.7	0.8	0.6	1.3	1.3
Long-term	34.6	2.4	36.7	3.1	2.9	39.7	4.8
By interest rate type							
Fixed	34.1	2.5	36.4	3.3	3.0	39.4	5.4
Other	1.1	-0.1	1.0	0.6	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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>1.0</b>	...	<b>1.0</b>	...	...	<b>2.0</b>	<b>0.0</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	1.0	...	1.0	...	...	2.0	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.0	...	1.0	...	...	2.0	0.0
By interest rate type							
Fixed	1.0	...	1.0	...	...	2.0	0.0
Other	0.0	...	0.0	...	...	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>138.5</b>	<b>5.6</b>	<b>142.7</b>	<b>14.6</b>	<b>3.4</b>	<b>146.4</b>	<b>24.3</b>
Banks	12.7	0.4	13.0	2.3	0.8	13.9	4.8
By currency							
US dollar	10.2	0.6	10.7	1.7	0.5	11.3	4.0
Euro	0.1	-0.1	...	0.1	0.1	0.1	0.1
Other currencies	2.4	0.0	2.3	0.4	0.2	2.5	0.7
By original maturity							
Short-term	2.7	-0.3	2.4	2.2	1.0	3.4	3.4
Long-term	10.0	0.7	10.6	0.1	-0.2	10.5	1.4
By interest rate type							
Fixed	12.6	0.5	13.0	2.3	0.8	13.9	4.8
Other	0.1	-0.1	0.0	0.0	0.0	0.0	0.0
Other financial corporations	13.8	0.3	13.9	4.9	3.7	17.7	3.4
By currency							
US dollar	8.6	0.6	9.1	4.0	3.8	12.9	1.7
Euro	...	...	...	...	...	...	...
Other currencies	5.2	-0.3	4.8	0.9	-0.1	4.7	1.7
By original maturity							
Short-term	0.9	0.1	1.0	0.8	0.4	1.4	1.4
Long-term	12.9	0.2	12.9	4.1	3.3	16.3	2.0
By interest rate type							
Fixed	11.4	0.3	11.6	4.4	3.9	15.6	2.6
Other	2.3	0.0	2.3	0.5	-0.2	2.1	0.8
Non-financial corporations	110.0	4.9	113.7	6.4	-2.2	111.9	16.1
By currency							
US dollar	76.2	4.7	80.8	5.5	-1.9	78.9	11.8
Euro	13.2	-0.8	11.6	...	...	11.8	1.3
Other currencies	20.7	1.0	21.3	1.0	-0.3	21.1	2.9
By original maturity							
Short-term	0.7	0.0	0.7	0.9	0.6	1.3	1.3
Long-term	109.3	4.9	113.0	5.6	-2.8	110.5	14.8
By interest rate type							
Fixed	99.9	4.8	103.5	5.9	-2.4	101.4	13.7
Other	10.2	0.1	10.2	0.6	0.2	10.4	2.4

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
<b>Domestic debt securities</b>	<b>753.8</b>	<b>2.4</b>	<b>762.2</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	753.8	23.3	762.2	...	...	...	...
Short-term	63.1	2.4	64.3	...	...	...	...
Long-term	690.7	20.9	697.9	...	...	...	...
<b>International debt securities</b>	<b>34.0</b>	<b>1.0</b>	<b>34.8</b>	<b>2.2</b>	<b>1.9</b>	<b>36.9</b>	<b>2.3</b>
Banks	8.2	-0.3	7.9	0.0	-0.1	7.8	1.3
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	7.5	-0.3	7.2	0.0	-0.1	7.1	1.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.7	0.1	0.7	0.0	0.0	0.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.2	-0.3	7.9	0.0	-0.1	7.8	1.3
By interest rate type							
Fixed	7.8	-0.3	7.5	0.0	-0.1	7.5	1.3
Other	0.4	0.0	0.4	0.0	0.0	0.4	0.1
Other financial corporations	4.1	0.2	4.3	0.7	0.5	4.9	0.3
By currency							
Local currency	0.9	0.2	1.1	0.7	0.7	1.8	...
US dollar	2.8	...	2.8	...	...	2.8	0.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.5	0.0	0.4	0.0	-0.2	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.1	0.2	4.3	0.7	0.5	4.9	0.3
By interest rate type							
Fixed	4.0	0.2	4.2	0.2	0.0	4.3	0.3
Other	0.1	0.0	0.1	0.5	0.5	0.6	0.0
Non-financial corporations	21.7	1.0	22.6	1.5	1.5	24.1	0.7
By currency							
Local currency	0.5	...	0.5	0.5	0.5	1.0	0.0
US dollar	19.5	1.0	20.6	0.5	0.5	21.0	0.7
Euro	0.6	...	0.6	...	...	1.1	0.0
Other foreign currencies	1.0	0.0	1.0	0.5	0.5	1.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	21.7	1.0	22.6	1.5	1.5	24.1	0.7
By interest rate type							
Fixed	19.6	1.1	20.5	1.5	1.5	22.1	0.1
Other	2.1	0.0	2.1	0.0	0.0	2.0	0.6

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<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>87.3</b>	<b>-2.2</b>	<b>84.5</b>	<b>7.0</b>	<b>6.4</b>	<b>91.2</b>	<b>9.8</b>
Banks	37.8	-3.6	34.0	1.5	1.2	35.4	7.9
By currency							
US dollar	35.0	-3.7	31.3	1.5	1.3	32.6	7.3
Euro	...	...	...	...	...	...	...
Other currencies	2.8	0.1	2.7	0.0	0.0	2.8	0.6
By original maturity							
Short-term	0.1	0.0	0.2	0.0	-0.1	0.1	0.1
Long-term	37.7	-3.6	33.9	1.5	1.3	35.3	7.8
By interest rate type							
Fixed	36.3	-3.4	32.6	1.4	1.2	34.0	7.8
Other	1.6	-0.2	1.4	0.1	0.0	1.4	0.1
Other financial corporations	3.5	0.1	3.5	0.7	0.5	4.1	0.1
By currency							
US dollar	2.1	...	2.1	...	...	2.1	0.0
Euro	...	...	...	...	...	...	...
Other currencies	1.4	0.1	1.4	0.7	0.5	2.0	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.5	0.1	3.5	0.7	0.5	4.1	0.1
By interest rate type							
Fixed	3.4	0.1	3.4	0.2	0.0	3.5	0.1
Other	0.1	0.0	0.1	0.5	0.5	0.6	0.0
Non-financial corporations	46.0	1.3	46.9	4.7	4.7	51.8	1.8
By currency							
US dollar	38.1	1.3	39.5	3.1	3.1	42.6	1.8
Euro	3.6	...	3.4	...	...	4.7	0.0
Other currencies	4.3	0.0	4.1	1.6	1.6	4.6	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	46.0	1.3	46.9	4.7	4.7	51.8	1.8
By interest rate type							
Fixed	43.5	1.4	44.4	4.7	4.7	49.3	1.0
Other	2.5	0.0	2.5	0.0	0.0	2.5	0.8

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
<b>Domestic debt securities</b>	<b>167.2</b>	<b>4.6</b>	<b>166.9</b>	...	...	...	...
Financial corporations	21.9	2.3	23.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	9.4	0.0	9.5	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	135.9	1.8	133.8	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>88.2</b>	<b>3.4</b>	<b>90.4</b>	<b>3.6</b>	<b>2.0</b>	<b>92.7</b>	<b>4.0</b>
Banks	1.6	...	1.6	...	...	1.6	1.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	1.6	...	1.6	...	...	1.6	1.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.6	...	1.6	...	...	1.6	1.0
By interest rate type							
Fixed	1.0	...	1.0	...	...	1.0	0.5
Other	0.6	...	0.6	...	...	0.6	0.5
Other financial corporations	18.1	-0.2	17.9	3.0	3.0	20.9	0.6
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	17.8	-0.2	17.7	3.0	3.0	20.7	0.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	0.0	0.0	0.2	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	18.1	-0.2	17.9	3.0	3.0	20.9	0.6
By interest rate type							
Fixed	17.9	-0.2	17.8	3.0	3.0	20.8	0.6
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Non-financial corporations	13.2	...	13.2	...	0.0	13.2	0.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	13.2	...	13.2	...	0.0	13.2	0.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	...	0.1	...	0.0	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	13.2	...	13.2	...	0.0	13.2	0.5
By interest rate type							
Fixed	13.2	...	13.2	...	0.0	13.2	0.5
Other	0.0	...	0.0	...	0.0	0.0	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>55.3</b>	<b>3.5</b>	<b>57.7</b>	<b>0.1</b>	<b>-1.0</b>	<b>57.0</b>	<b>1.9</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	40.0	3.5	43.5	...	-1.0	42.5	1.9
Euro	11.8	0.0	11.1	0.1	0.0	11.3	...
Other foreign currencies	3.5	0.0	3.0	0.0	0.0	3.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	55.3	3.5	57.7	0.1	-1.0	57.0	1.9
By interest rate type							
Fixed	55.3	3.5	57.7	0.1	-1.0	57.0	1.9
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>99.4</b>	<b>2.4</b>	<b>100.6</b>	<b>4.2</b>	<b>3.1</b>	<b>104.0</b>	<b>5.9</b>
Banks	1.2	...	1.2	...	...	1.2	1.0
By currency							
US dollar	1.2	...	1.2	...	...	1.2	1.0
Euro	...	...	...	...	...	...	...
Other currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.2	...	1.2	...	...	1.2	1.0
By interest rate type							
Fixed	1.1	...	1.1	...	...	1.1	1.0
Other	0.1	...	0.1	...	...	0.1	0.0
Other financial corporations	16.9	...	16.9	3.0	3.0	19.9	0.5
By currency							
US dollar	16.8	...	16.8	3.0	3.0	19.8	0.5
Euro	...	...	...	...	...	...	...
Other currencies	0.0	...	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	16.9	...	16.9	3.0	3.0	19.9	0.5
By interest rate type							
Fixed	16.8	...	16.8	3.0	3.0	19.8	0.5
Other	0.1	...	0.1	0.0	0.0	0.1	0.0
Non-financial corporations	26.0	-1.1	24.8	1.1	1.1	25.9	2.5
By currency							
US dollar	25.2	-1.1	24.1	1.1	1.1	25.2	2.1
Euro	...	...	...	...	...	...	...
Other currencies	0.8	0.0	0.8	0.0	0.0	0.8	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	26.0	-1.1	24.8	1.1	1.1	25.9	2.5
By interest rate type							
Fixed	25.8	-1.1	24.7	1.1	1.1	25.8	2.5
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0



## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>3,071.9</b>	<b>-28.1</b>	<b>2,890.0</b>	...	...	...	...
Financial corporations	844.6	-9.1	785.9	...	...	...	...
Non-financial corporations	137.1	-0.9	129.5	...	...	...	...
General government	2,090.2	-18.2	1,974.6	...	...	...	...
<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>764.7</b>	<b>1.7</b>	<b>725.1</b>	<b>25.1</b>	<b>7.1</b>	<b>742.3</b>	<b>72.5</b>
Banks	248.9	-4.8	231.1	11.6	-0.3	234.0	43.6
By currency							
Local currency	231.5	-5.4	213.3	10.5	0.2	216.5	42.1
US dollar	14.1	...	14.1	0.3	-1.2	12.9	1.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	3.3	0.6	3.7	0.8	0.7	4.5	0.1
By original maturity							
Short-term	0.3	-0.1	0.2	...	-0.1	0.1	0.1
Long-term	248.6	-4.7	230.9	11.6	-0.2	233.9	43.5
By interest rate type							
Fixed	186.9	-2.5	174.7	7.0	-1.0	176.1	27.6
Other	62.0	-2.3	56.4	4.7	0.7	57.9	16.0
Other financial corporations	296.4	1.7	281.6	5.5	4.0	289.6	6.5
By currency							
Local currency	294.5	1.7	279.8	5.5	4.0	287.8	6.5
US dollar	0.6	...	0.6	...	...	0.6	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.3	0.0	1.2	0.0	0.0	1.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	296.4	1.7	281.6	5.5	4.0	289.6	6.5
By interest rate type							
Fixed	66.5	0.1	63.0	3.3	2.0	65.9	5.2
Other	229.9	1.6	218.7	2.2	1.9	223.7	1.3
Non-financial corporations	127.6	-0.3	120.4	7.9	4.5	126.6	11.9
By currency							
Local currency	116.8	-0.5	109.8	7.9	4.5	115.9	10.9
US dollar	4.2	...	4.2	...	...	4.2	0.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	6.6	0.2	6.4	0.0	0.0	6.5	0.9
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	127.6	-0.3	120.4	7.9	4.5	126.6	11.9
By interest rate type							
Fixed	117.9	0.3	111.8	6.4	3.0	116.3	11.5
Other	9.7	-0.6	8.6	1.5	1.5	10.2	0.3

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>91.8</b>	<b>5.1</b>	<b>92.0</b>	...	<b>-1.0</b>	<b>92.2</b>	<b>10.5</b>
By currency							
Local currency	75.0	7.0	77.6	...	-0.2	78.5	7.2
US dollar	10.9	-1.0	9.9	...	...	9.9	2.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.8	-0.9	4.5	...	-0.9	3.7	1.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	91.8	5.1	92.0	...	-1.0	92.2	10.5
By interest rate type							
Fixed	60.1	6.1	63.0	...	-1.0	62.8	3.8
Other	31.7	-1.0	29.0	...	0.0	29.4	6.7
<b>National issuers</b>							
<b>International debt securities</b>	<b>880.1</b>	<b>-4.6</b>	<b>830.3</b>	<b>31.3</b>	<b>2.5</b>	<b>843.9</b>	<b>99.5</b>
Banks	390.5	-5.2	364.6	15.8	-2.4	367.3	60.9
By currency							
US dollar	18.8	0.1	18.9	0.4	-2.0	16.9	3.4
Euro	366.5	-5.8	340.4	14.6	-1.2	344.1	57.1
Other currencies	5.1	0.6	5.3	0.8	0.8	6.2	0.4
By original maturity							
Short-term	8.3	-0.2	7.6	2.4	0.6	8.3	8.3
Long-term	382.2	-5.0	357.0	13.4	-3.0	358.9	52.6
By interest rate type							
Fixed	218.0	-2.5	204.5	9.9	-0.9	206.3	42.1
Other	172.4	-2.7	160.2	5.8	-1.5	161.0	18.7
Other financial corporations	178.2	-0.2	168.2	4.2	2.5	173.1	5.8
By currency							
US dollar	2.1	...	2.1	0.0	0.0	2.1	0.1
Euro	173.2	-0.3	163.3	4.2	2.5	168.1	5.5
Other currencies	2.9	0.1	2.8	0.0	0.0	2.9	0.1
By original maturity							
Short-term	0.3	0.1	0.4	0.0	-0.2	0.2	0.2
Long-term	177.9	-0.3	167.8	4.2	2.7	172.9	5.6
By interest rate type							
Fixed	55.2	-0.4	51.8	2.9	1.7	54.2	3.7
Other	123.0	0.2	116.4	1.3	0.8	118.8	2.1
Non-financial corporations	221.3	-4.3	207.0	11.4	3.5	212.9	22.5
By currency							
US dollar	41.4	-2.6	38.8	0.9	0.6	39.4	3.1
Euro	166.1	-1.5	155.4	10.3	2.6	160.3	18.0
Other currencies	13.7	-0.2	12.8	0.2	0.2	13.2	1.4
By original maturity							
Short-term	2.5	0.9	3.2	1.3	-2.0	1.3	1.3
Long-term	218.8	-5.2	203.7	10.1	5.5	211.6	21.2
By interest rate type							
Fixed	203.3	-0.5	193.6	10.1	3.1	199.0	22.2
Other	17.9	-3.8	13.3	1.3	0.4	13.9	0.3

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>13,920.0</b>	...	<b>11,965.0</b>	...	...	...	...
Financial corporations	2,696.7	...	2,364.5	...	...	...	...
Non-financial corporations	743.2	...	668.7	...	...	...	...
General government	10,480.1	...	8,931.8	...	...	...	...
<b>Domestic debt securities</b>	<b>13,619.7</b>	<b>-123.5</b>	<b>11,665.0</b>	...	...	...	...
Financial corporations	2,569.6	14.1	2,238.3	...	...	...	...
Short-term	75.2	6.2	71.2	...	...	...	...
Long-term	2,494.4	8.0	2,167.0	...	...	...	...
Non-financial corporations	576.9	2.5	501.8	...	...	...	...
Short-term	37.3	9.2	41.5	...	...	...	...
Long-term	539.6	-6.7	460.4	...	...	...	...
General government	10,473.2	-140.1	8,924.9	...	...	...	...
Short-term	1,183.2	-21.1	1,003.0	...	...	...	...
Long-term	9,290.0	-119.0	7,921.9	...	...	...	...
<b>International debt securities</b>	<b>301.6</b>	<b>8.8</b>	<b>300.0</b>	<b>30.6</b>	<b>10.4</b>	<b>313.6</b>	<b>40.6</b>
Banks	180.7	9.7	186.9	19.2	3.7	191.6	29.2
By currency							
Local currency	19.2	0.1	16.7	1.5	-0.5	16.2	1.6
US dollar	144.8	9.2	154.0	15.8	4.2	158.2	23.2
Euro	10.3	0.6	10.3	0.6	0.0	10.4	2.4
Other foreign currencies	6.4	-0.2	6.0	1.2	-0.1	6.7	2.1
By original maturity							
Short-term	5.0	1.5	6.4	2.0	-2.5	3.9	3.9
Long-term	175.7	8.1	180.6	17.1	6.1	187.7	25.2
By interest rate type							
Fixed	157.8	8.6	163.6	14.4	1.3	165.8	23.9
Other	22.9	1.1	23.3	4.7	2.3	25.8	5.3
Other financial corporations	47.5	-0.4	45.4	2.9	1.7	47.6	5.5
By currency							
Local currency	12.9	-0.1	11.1	0.5	-0.1	11.5	2.6
US dollar	34.0	0.0	34.0	2.2	1.6	35.6	2.9
Euro	...	...	...	...	0.2	...	...
Other foreign currencies	0.6	-0.2	0.3	0.2	-0.1	0.5	0.0
By original maturity							
Short-term	0.8	0.1	0.8	0.5	0.3	1.1	1.1
Long-term	46.7	-0.4	44.7	2.4	1.3	46.4	4.4
By interest rate type							
Fixed	32.4	-0.5	30.7	2.7	1.8	32.8	4.7
Other	15.1	0.1	14.7	0.2	-0.1	14.7	0.9
Non-financial corporations	65.9	-0.5	60.3	8.6	5.7	67.6	5.0
By currency							
Local currency	35.5	-0.8	30.0	6.7	6.1	37.6	2.7
US dollar	23.6	...	23.6	1.8	-0.1	23.4	2.1
Euro	4.6	0.3	4.6	0.1	0.1	4.7	0.0
Other foreign currencies	2.2	0.0	2.1	0.1	-0.3	1.8	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	65.9	-0.5	60.3	8.4	5.6	67.5	4.9
By interest rate type							
Fixed	29.8	0.3	29.4	2.1	0.0	29.6	2.7
Other	36.1	-0.8	30.9	6.5	5.7	38.0	2.3

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>7.5</b>	...	<b>7.4</b>	...	<b>-0.7</b>	<b>6.8</b>	<b>0.9</b>
By currency							
Local currency	0.5	...	0.4	...	...	0.4	...
US dollar	5.5	...	5.5	...	-0.7	4.9	0.9
Euro	1.4	...	1.3	...	...	1.4	0.0
Other foreign currencies	0.1	...	0.1	...	0.0	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.5	...	7.4	...	-0.7	6.8	0.9
By interest rate type							
Fixed	7.5	...	7.4	...	-0.7	6.8	0.9
Other	0.0	...	0.0	...	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>477.4</b>	<b>8.1</b>	<b>466.3</b>	<b>76.4</b>	<b>16.7</b>	<b>489.1</b>	<b>107.0</b>
Banks	256.1	8.3	255.8	44.8	5.6	264.0	61.6
By currency							
US dollar	163.3	9.0	172.3	22.8	4.3	176.6	34.5
Euro	25.6	-0.6	23.6	7.6	1.3	25.2	10.9
Other currencies	67.3	-0.1	60.0	14.3	0.0	62.2	16.1
By original maturity							
Short-term	31.1	0.1	30.1	29.9	4.4	34.8	34.8
Long-term	225.0	8.2	225.8	14.9	1.2	229.2	26.8
By interest rate type							
Fixed	222.3	7.3	222.9	40.3	3.9	228.8	55.8
Other	33.8	1.0	32.9	4.5	1.7	35.2	5.8
Other financial corporations	85.2	0.7	82.6	12.7	3.9	87.4	14.9
By currency							
US dollar	53.7	0.1	53.8	7.8	4.3	58.0	6.4
Euro	8.4	0.6	8.5	2.7	0.0	8.7	3.3
Other currencies	23.1	0.0	20.3	2.2	-0.4	20.7	5.2
By original maturity							
Short-term	7.5	1.6	8.7	7.4	1.2	10.0	10.0
Long-term	77.7	-0.9	73.9	5.4	2.7	77.4	4.9
By interest rate type							
Fixed	59.7	1.3	58.9	12.1	4.7	64.2	13.3
Other	25.5	-0.7	23.6	0.6	-0.8	23.2	1.6
Non-financial corporations	128.6	-0.9	120.5	18.9	7.9	130.9	29.7
By currency							
US dollar	53.0	-1.0	52.0	4.4	-0.1	51.9	13.6
Euro	16.6	-0.4	15.3	2.7	0.5	16.0	4.2
Other currencies	59.0	0.6	53.3	11.9	7.5	63.1	11.8
By original maturity							
Short-term	8.9	0.4	9.0	8.1	1.3	10.4	10.4
Long-term	119.6	-1.3	111.5	10.9	6.7	120.5	19.3
By interest rate type							
Fixed	78.8	0.2	77.0	12.4	2.4	80.3	22.9
Other	49.8	-1.1	43.5	6.6	5.5	50.6	6.8

## South 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
<b>Domestic debt securities</b>	<b>1,580.0</b>	<b>-11.7</b>	<b>1,429.6</b>	...	...	...	...
Financial corporations	481.7	-8.1	431.3	...	...	...	...
Short-term	88.2	-0.6	79.8	...	...	...	...
Long-term	393.5	-7.5	351.5	...	...	...	...
Non-financial corporations	525.4	-0.7	478.5	...	...	...	...
Short-term	9.1	0.7	9.0	...	...	...	...
Long-term	516.3	-1.4	469.5	...	...	...	...
General government	573.0	-2.9	519.7	...	...	...	...
Short-term	3.7	-2.3	1.0	...	...	...	...
Long-term	569.3	-0.6	518.7	...	...	...	...
<b>International debt securities</b>	<b>172.3</b>	<b>-2.1</b>	<b>168.1</b>	<b>13.9</b>	<b>2.4</b>	<b>171.3</b>	<b>35.1</b>
Banks	93.3	0.5	92.5	10.0	1.7	94.8	22.9
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	67.1	1.1	68.1	7.9	1.5	69.6	17.4
Euro	5.8	-0.1	5.4	0.3	-0.6	4.8	0.8
Other foreign currencies	20.4	-0.4	19.0	1.8	0.9	20.3	4.7
By original maturity							
Short-term	4.4	1.2	5.5	3.3	0.9	6.4	6.4
Long-term	88.9	-0.6	86.9	6.7	0.9	88.4	16.5
By interest rate type							
Fixed	81.8	0.7	81.3	7.7	1.2	83.0	18.9
Other	11.4	-0.2	11.1	2.4	0.6	11.8	4.0
Other financial corporations	19.6	-1.5	17.9	1.2	-1.0	17.0	1.9
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	16.6	-1.5	15.0	0.8	-1.1	13.9	1.2
Euro	1.6	...	1.5	...	0.1	1.6	0.1
Other foreign currencies	1.4	0.0	1.3	0.4	0.0	1.4	0.6
By original maturity							
Short-term	0.4	-0.2	0.1	0.2	0.1	0.2	0.2
Long-term	19.2	-1.3	17.7	1.1	-1.0	16.8	1.7
By interest rate type							
Fixed	14.0	-0.5	13.3	1.1	0.4	13.8	1.7
Other	5.6	-1.0	4.5	0.1	-1.4	3.2	0.2
Non-financial corporations	53.0	-0.6	51.9	1.6	0.6	52.7	10.2
By currency							
Local currency	0.2	...	0.2	...	...	0.2	0.0
US dollar	44.3	0.2	44.5	1.6	1.0	45.5	8.8
Euro	1.1	0.1	1.1	...	...	1.1	0.0
Other foreign currencies	7.3	-0.9	6.0	0.0	-0.3	5.9	1.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	53.0	-0.6	51.9	1.6	0.6	52.7	10.2
By interest rate type							
Fixed	49.6	-0.6	48.6	1.0	0.0	48.7	9.4
Other	3.4	0.0	3.3	0.6	0.6	3.9	0.9

## South 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>6.6</b>	<b>-0.5</b>	<b>5.9</b>	<b>...</b>	<b>1.0</b>	<b>7.0</b>	<b>0.0</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.4	-0.5	3.9	...	1.0	4.9	0.0
Euro	1.3	...	1.2	...	...	1.2	0.0
Other foreign currencies	0.9	0.0	0.9	...	0.0	0.9	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.6	-0.5	5.9	...	1.0	7.0	0.0
By interest rate type							
Fixed	6.6	-0.5	5.9	...	1.0	7.0	0.0
Other	0.0	0.0	0.0	...	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>179.2</b>	<b>-2.5</b>	<b>174.5</b>	<b>16.0</b>	<b>3.5</b>	<b>178.8</b>	<b>38.8</b>
Banks	94.8	0.4	93.9	9.8	0.9	95.3	23.6
By currency							
US dollar	67.5	0.9	68.5	7.2	0.7	69.2	17.3
Euro	6.1	0.0	5.7	0.3	-0.7	5.0	1.0
Other currencies	21.2	-0.5	19.7	2.4	0.9	21.1	5.4
By original maturity							
Short-term	6.3	0.9	7.1	3.1	0.1	7.3	7.3
Long-term	88.5	-0.5	86.7	6.7	0.8	88.1	16.4
By interest rate type							
Fixed	83.0	0.6	82.4	7.4	0.3	83.1	19.6
Other	11.8	-0.2	11.5	2.4	0.6	12.2	4.0
Other financial corporations	13.0	-1.5	11.4	0.2	-1.2	10.2	0.8
By currency							
US dollar	12.2	-1.5	10.7	0.2	-1.2	9.4	0.7
Euro	0.4	...	0.4	...	...	0.4	0.0
Other currencies	0.3	0.0	0.3	0.0	0.0	0.3	0.1
By original maturity							
Short-term	0.4	-0.2	0.1	0.2	0.1	0.2	0.2
Long-term	12.6	-1.3	11.2	0.1	-1.3	10.0	0.6
By interest rate type							
Fixed	8.9	-0.5	8.3	0.2	-0.2	8.1	0.8
Other	4.1	-1.0	3.1	0.1	-1.0	2.1	0.1
Non-financial corporations	64.8	-0.9	63.3	5.0	2.8	66.3	14.4
By currency							
US dollar	53.7	0.2	53.8	4.5	3.0	56.8	12.1
Euro	1.8	0.1	1.8	0.1	0.1	1.9	0.1
Other currencies	9.3	-1.1	7.7	0.3	-0.3	7.6	2.1
By original maturity							
Short-term	0.1	0.0	0.0	...	0.0	...	...
Long-term	64.8	-0.9	63.2	5.0	2.8	66.3	14.4
By interest rate type							
Fixed	57.7	-0.5	56.7	4.1	2.8	59.7	12.5
Other	7.1	-0.4	6.6	0.9	0.0	6.6	1.9

# 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>331.5</b>	...	<b>310.3</b>	...	...	...	...
Financial corporations	41.7	...	39.6	...	...	...	...
Non-financial corporations	135.2	...	126.7	...	...	...	...
General government	154.5	...	144.0	...	...	...	...
<b>Domestic debt securities</b>	<b>296.1</b>	<b>0.8</b>	<b>274.4</b>	...	...	...	...
Financial corporations	34.5	0.4	32.3	...	...	...	...
Short-term	14.2	0.7	13.8	...	...	...	...
Long-term	20.3	-0.3	18.5	...	...	...	...
Non-financial corporations	110.3	-0.5	101.4	...	...	...	...
Short-term	1.3	0.0	1.2	...	...	...	...
Long-term	109.0	-0.6	100.2	...	...	...	...
General government	151.3	0.9	140.7	...	...	...	...
Short-term	1.1	0.0	1.0	...	...	...	...
Long-term	150.1	0.9	139.6	...	...	...	...
<b>International debt securities</b>	<b>44.8</b>	<b>2.4</b>	<b>46.9</b>	<b>2.3</b>	<b>1.4</b>	<b>48.4</b>	<b>4.1</b>
Banks	13.8	1.4	14.9	1.2	0.5	15.6	3.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	8.9	1.6	10.5	1.2	0.6	11.0	2.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	4.9	-0.2	4.4	0.0	0.0	4.5	0.9
By original maturity							
Short-term	0.2	...	0.2	0.1	0.1	0.3	0.3
Long-term	13.6	1.4	14.7	1.1	0.4	15.2	2.8
By interest rate type							
Fixed	12.0	1.3	13.1	0.6	-0.1	13.1	2.9
Other	1.8	0.1	1.8	0.6	0.6	2.5	0.2
Other financial corporations	23.2	0.2	23.3	1.0	0.8	24.2	0.6
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	21.8	0.1	22.0	1.0	1.0	23.0	0.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.4	0.1	1.4	0.0	-0.2	1.3	0.3
By original maturity							
Short-term	0.3	...	0.3	0.0	-0.2	0.2	0.2
Long-term	22.9	0.2	23.0	1.0	1.0	24.0	0.4
By interest rate type							
Fixed	20.1	0.2	20.3	1.0	0.8	21.2	0.6
Other	3.1	0.0	3.1	0.0	0.0	3.1	0.0
Non-financial corporations	2.8	...	3.6	...	...	3.6	0.4
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	2.8	...	3.5	...	...	3.5	0.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.1	...	...	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.8	...	3.6	...	...	3.6	0.4
By interest rate type							
Fixed	2.6	...	3.5	...	...	3.5	0.4
Other	0.1	...	0.1	...	...	0.1	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>5.0</b>	...	<b>5.0</b>	...	...	<b>5.0</b>	<b>0.0</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.6	...	4.6	...	...	4.6	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.4	...	0.4	...	...	0.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.0	...	5.0	...	...	5.0	0.0
By interest rate type							
Fixed	4.6	...	4.6	...	...	4.6	0.0
Other	0.4	...	0.4	...	...	0.4	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>63.1</b>	<b>2.3</b>	<b>63.9</b>	<b>2.4</b>	<b>0.2</b>	<b>64.6</b>	<b>5.4</b>
Banks	14.9	1.3	15.9	1.2	0.5	16.5	2.8
By currency							
US dollar	9.7	1.6	11.3	1.2	0.6	11.8	1.9
Euro	...	...	...	...	...	...	...
Other currencies	5.2	-0.3	4.6	0.0	0.0	4.7	0.9
By original maturity							
Short-term	0.2	...	0.2	0.1	0.1	0.3	0.3
Long-term	14.7	1.3	15.7	1.1	0.4	16.2	2.5
By interest rate type							
Fixed	13.1	1.2	14.1	0.6	-0.1	14.0	2.6
Other	1.8	0.1	1.8	0.6	0.6	2.5	0.2
Other financial corporations	13.8	0.1	13.7	0.0	-0.2	13.6	0.6
By currency							
US dollar	12.4	0.1	12.4	...	...	12.4	0.3
Euro	...	...	...	...	...	...	...
Other currencies	1.4	0.0	1.3	0.0	-0.2	1.2	0.3
By original maturity							
Short-term	0.3	...	0.3	0.0	-0.2	0.2	0.2
Long-term	13.4	0.1	13.4	...	...	13.5	0.4
By interest rate type							
Fixed	10.7	0.1	10.7	0.0	-0.2	10.6	0.6
Other	3.0	0.0	3.0	0.0	0.0	3.0	0.0
Non-financial corporations	29.4	0.9	29.2	1.1	-0.2	29.5	2.0
By currency							
US dollar	17.0	1.1	18.1	1.0	0.0	18.1	1.3
Euro	0.0	...	0.0	...	...	0.0	0.0
Other currencies	12.4	-0.1	11.1	0.1	-0.2	11.4	0.6
By original maturity							
Short-term	0.0	...	0.0	...	...	0.0	0.0
Long-term	29.4	0.9	29.2	1.1	-0.2	29.4	1.9
By interest rate type							
Fixed	25.7	1.1	26.0	1.1	-0.2	26.2	1.8
Other	3.8	-0.2	3.2	0.0	0.0	3.3	0.2



## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
<b>Domestic debt securities</b>	<b>485.2</b>	<b>4.8</b>	<b>462.3</b>	...	...	...	...
Financial corporations	139.2	3.6	134.9	...	...	...	...
Short-term	29.9	2.5	30.7	...	...	...	...
Long-term	108.1	1.0	103.0	...	...	...	...
Non-financial corporations	38.9	0.1	36.8	...	...	...	...
Short-term	0.5	-0.1	0.3	...	...	...	...
Long-term	37.8	0.2	35.9	...	...	...	...
General government	307.1	1.0	290.6	...	...	...	...
Short-term	39.9	0.0	37.6	...	...	...	...
Long-term	267.3	1.1	253.1	...	...	...	...
<b>International debt securities</b>	<b>235.4</b>	<b>6.3</b>	<b>237.6</b>	<b>9.1</b>	<b>5.5</b>	<b>245.1</b>	<b>8.8</b>
Banks	11.3	1.0	12.3	...	...	12.3	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	11.3	1.0	12.3	...	...	12.3	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	11.3	1.0	12.3	...	...	12.3	0.0
By interest rate type							
Fixed	8.3	1.0	9.3	...	...	9.3	0.0
Other	3.0	0.0	3.0	...	...	3.0	0.0
Other financial corporations	14.7	-0.7	13.9	...	...	14.0	0.2
By currency							
Local currency	1.0	...	0.9	...	...	1.0	0.2
US dollar	12.8	-0.7	12.1	...	...	12.1	0.0
Euro	0.9	...	0.8	...	...	0.9	0.0
Other foreign currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	14.7	-0.7	13.9	...	...	14.0	0.2
By interest rate type							
Fixed	14.2	-0.7	13.4	...	...	13.5	0.0
Other	0.5	0.0	0.5	...	...	0.5	0.2
Non-financial corporations	142.1	4.7	144.4	5.9	2.7	148.5	5.5
By currency							
Local currency	10.7	...	10.0	...	0.0	11.0	0.0
US dollar	99.2	4.7	103.9	0.2	-1.9	101.9	2.4
Euro	24.9	...	23.5	5.7	4.6	28.5	2.7
Other foreign currencies	7.4	0.0	6.9	0.0	0.0	7.1	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	142.1	4.7	144.4	5.9	2.7	148.5	5.5
By interest rate type							
Fixed	134.1	4.2	136.1	5.7	2.5	140.0	4.8
Other	8.0	0.5	8.3	0.2	0.2	8.5	0.7

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>67.4</b>	<b>1.4</b>	<b>67.1</b>	<b>3.1</b>	<b>2.8</b>	<b>70.4</b>	<b>3.1</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	47.3	...	47.3	3.1	2.8	50.1	2.6
Euro	12.6	1.4	13.3	...	...	13.4	0.2
Other foreign currencies	7.4	0.0	6.6	0.0	0.0	6.8	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	67.4	1.4	67.1	3.1	2.8	70.4	3.1
By interest rate type							
Fixed	67.4	1.4	67.1	3.1	2.8	70.4	3.1
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>236.7</b>	<b>6.3</b>	<b>238.9</b>	<b>10.8</b>	<b>6.2</b>	<b>247.0</b>	<b>13.1</b>
Banks	3.4	0.4	3.8	1.7	0.7	4.5	2.0
By currency							
US dollar	3.0	0.4	3.4	1.7	0.7	4.1	1.9
Euro	...	...	...	...	...	...	...
Other currencies	0.4	0.0	0.4	0.0	0.0	0.4	0.2
By original maturity							
Short-term	1.2	0.1	1.2	1.7	0.6	1.9	1.8
Long-term	2.3	0.3	2.6	0.0	0.0	2.6	0.2
By interest rate type							
Fixed	3.3	0.4	3.7	1.7	0.7	4.3	1.9
Other	0.2	0.0	0.1	0.0	0.0	0.2	0.2
Other financial corporations	9.7	-0.2	9.5	...	0.0	9.5	0.0
By currency							
US dollar	9.1	-0.2	8.9	...	...	8.9	0.0
Euro	0.1	...	0.1	...	...	0.1	0.0
Other currencies	0.5	0.0	0.5	...	0.0	0.5	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.7	-0.2	9.5	...	0.0	9.5	0.0
By interest rate type							
Fixed	9.4	-0.2	9.2	...	0.0	9.2	0.0
Other	0.3	0.0	0.3	...	0.0	0.3	0.0
Non-financial corporations	156.2	4.8	158.5	5.9	2.7	162.6	7.9
By currency							
US dollar	111.8	4.7	116.5	0.2	-1.9	114.6	4.8
Euro	27.9	0.1	26.5	5.7	4.6	31.5	2.7
Other currencies	16.5	0.0	15.5	0.0	0.0	16.6	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	156.2	4.8	158.5	5.9	2.7	162.6	7.9
By interest rate type							
Fixed	147.9	3.8	149.4	5.7	2.5	153.3	7.2
Other	8.3	1.0	9.0	0.2	0.2	9.3	0.7

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>2,112.5</b>	<b>-13.4</b>	<b>1,993.1</b>	...	...	...	...
Financial corporations	1,655.4	-17.1	1,543.9	...	...	...	...
Non-financial corporations	89.3	1.8	88.7	...	...	...	...
General government	377.5	1.9	360.4	...	...	...	...
<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>1,926.0</b>	<b>-23.2</b>	<b>1,824.3</b>	<b>162.4</b>	<b>41.5</b>	<b>1,886.0</b>	<b>250.6</b>
Banks	627.4	-13.1	588.5	62.6	6.6	602.1	114.2
By currency							
Local currency	338.0	-5.9	313.4	20.5	-7.8	310.1	44.7
US dollar	177.6	-5.5	172.2	32.1	13.7	185.9	43.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	111.7	-1.7	102.8	10.0	0.7	106.2	26.2
By original maturity							
Short-term	37.8	-4.8	32.2	22.1	7.0	39.4	39.2
Long-term	589.5	-8.3	556.2	40.5	-0.4	562.7	75.0
By interest rate type							
Fixed	479.7	-5.6	455.1	54.6	12.6	473.0	76.8
Other	147.7	-7.4	133.4	8.0	-6.0	129.1	37.4
Other financial corporations	1,117.3	-6.1	1,064.9	86.3	30.7	1,107.2	119.3
By currency							
Local currency	769.0	-1.7	724.6	42.4	8.0	742.8	58.3
US dollar	280.6	-4.5	276.1	39.0	22.2	298.3	48.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	67.7	0.1	64.2	4.9	0.5	66.0	12.7
By original maturity							
Short-term	35.6	-4.5	30.2	25.0	7.6	38.1	37.9
Long-term	1,081.7	-1.5	1,034.7	61.3	23.1	1,069.1	81.4
By interest rate type							
Fixed	671.3	-3.7	644.0	71.8	28.8	678.9	90.7
Other	446.0	-2.3	420.8	14.5	1.9	428.3	28.6
Non-financial corporations	174.0	-5.4	162.7	13.5	5.5	169.7	17.1
By currency							
Local currency	99.3	-3.1	90.8	9.4	2.5	94.6	11.3
US dollar	66.5	-1.7	64.8	4.0	3.0	67.8	5.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	8.1	-0.6	7.1	0.1	0.0	7.2	0.4
By original maturity							
Short-term	7.9	-1.6	5.8	6.4	1.6	7.6	7.6
Long-term	166.1	-3.8	156.9	7.1	3.9	162.1	9.5
By interest rate type							
Fixed	155.7	-2.0	148.4	12.5	4.6	154.3	16.7
Other	18.3	-3.5	14.2	1.0	0.9	15.3	0.4

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>7.3</b>	<b>1.4</b>	<b>8.3</b>	...	<b>-1.4</b>	<b>7.0</b>	<b>0.0</b>
By currency							
Local currency	7.3	...	6.9	...	...	7.0	0.0
US dollar	...	1.4	1.4	...	-1.4	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	1.4	1.4	...	-1.4	...	...
Long-term	7.3	...	6.9	...	...	7.0	0.0
By interest rate type							
Fixed	7.3	1.4	8.3	...	-1.4	7.0	0.0
Other	0.0	0.0	0.0	...	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,238.0</b>	<b>-32.0</b>	<b>1,157.2</b>	<b>99.3</b>	<b>23.7</b>	<b>1,193.6</b>	<b>184.1</b>
Banks	616.0	-11.9	577.6	59.9	14.9	599.7	102.9
By currency							
US dollar	138.0	-5.3	132.8	30.9	16.5	149.3	41.1
Euro	388.7	-4.9	362.3	20.7	-1.0	366.5	35.9
Other currencies	89.3	-1.7	82.5	8.3	-0.7	83.8	25.9
By original maturity							
Short-term	43.3	-5.4	36.9	27.3	10.4	47.5	47.5
Long-term	572.7	-6.4	540.7	32.6	4.5	552.1	55.4
By interest rate type							
Fixed	387.6	-7.9	365.1	51.4	17.0	386.4	75.0
Other	228.5	-4.0	212.4	8.5	-2.2	213.2	27.9
Other financial corporations	424.2	-14.3	393.6	31.4	8.4	406.1	64.9
By currency							
US dollar	128.1	-5.5	122.6	20.4	8.1	130.7	36.7
Euro	268.9	-7.8	246.3	7.2	-2.4	247.3	23.3
Other currencies	27.2	-0.9	24.8	3.8	2.7	28.0	4.9
By original maturity							
Short-term	19.6	-5.9	13.6	12.1	5.4	19.0	19.0
Long-term	404.6	-8.4	380.0	19.3	3.0	387.1	45.9
By interest rate type							
Fixed	231.4	-3.2	220.8	27.3	6.5	229.2	43.0
Other	192.8	-11.1	172.8	4.0	2.0	176.9	22.0
Non-financial corporations	190.4	-7.2	177.7	8.0	1.8	180.8	16.3
By currency							
US dollar	88.4	-2.2	86.2	3.0	1.8	88.0	6.5
Euro	90.7	-4.9	80.9	4.4	0.3	82.3	8.9
Other currencies	11.3	-0.1	10.6	0.6	-0.3	10.5	0.9
By original maturity							
Short-term	2.6	0.6	3.0	3.3	0.6	3.7	3.7
Long-term	187.8	-7.8	174.7	4.7	1.2	177.2	12.6
By interest rate type							
Fixed	175.8	-5.3	165.3	7.9	1.7	168.3	15.2
Other	14.7	-1.9	12.4	0.1	0.0	12.5	1.1

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>289.6</b>	...	<b>278.9</b>	...	...	...	...
Financial corporations	30.4	...	32.7	...	...	...	...
Non-financial corporations	30.9	...	33.2	...	...	...	...
General government	228.3	...	213.0	...	...	...	...
<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>64.9</b>	<b>3.1</b>	<b>65.0</b>	<b>2.2</b>	<b>-0.8</b>	<b>65.0</b>	<b>1.1</b>
Banks	1.7	0.9	2.7	0.6	0.6	3.3	0.1
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.1
US dollar	1.0	...	1.0	...	...	1.0	...
Euro	0.6	0.9	1.6	0.6	0.6	2.2	...
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.7	0.9	2.7	0.6	0.6	3.3	0.1
By interest rate type							
Fixed	1.7	0.9	2.7	0.6	0.6	3.3	0.1
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other financial corporations	2.1	...	2.0	...	...	2.0	0.0
By currency							
Local currency	0.3	...	0.3	...	...	0.3	...
US dollar	...	...	...	...	...	...	...
Euro	1.8	...	1.7	...	...	1.7	...
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.1	...	2.0	...	...	2.0	0.0
By interest rate type							
Fixed	1.9	...	1.8	...	...	1.9	0.0
Other	0.2	...	0.2	...	...	0.2	0.0
Non-financial corporations	0.9	-0.2	0.7	...	...	0.7	0.0
By currency							
Local currency	0.0	...	0.0	...	...	0.0	0.0
US dollar	0.7	...	0.7	...	...	0.7	...
Euro	0.2	...	...	...	...	...	...
Other foreign currencies	0.0	-0.2	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.9	-0.2	0.7	...	...	0.7	0.0
By interest rate type							
Fixed	0.9	-0.2	0.7	...	...	0.7	0.0
Other	0.0	0.0	0.0	...	...	0.0	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>60.2</b>	<b>2.2</b>	<b>59.6</b>	<b>1.6</b>	<b>-1.3</b>	<b>59.0</b>	<b>1.0</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	14.5	...	14.5	...	...	14.5	0.0
Euro	38.6	2.4	38.9	1.6	-1.3	38.1	0.0
Other foreign currencies	7.2	-0.2	6.3	0.0	0.0	6.5	1.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	60.2	2.2	59.6	1.6	-1.3	59.0	1.0
By interest rate type							
Fixed	60.2	2.2	59.6	1.6	-1.3	59.0	1.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>70.5</b>	<b>2.6</b>	<b>69.8</b>	<b>2.5</b>	<b>-1.0</b>	<b>69.7</b>	<b>1.1</b>
Banks	2.2	0.9	3.2	0.6	0.6	3.8	0.0
By currency							
US dollar	1.0	...	1.0	...	...	1.0	...
Euro	1.2	0.9	2.2	0.6	0.6	2.8	0.0
Other currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.2	0.9	3.2	0.6	0.6	3.8	0.0
By interest rate type							
Fixed	2.2	0.9	3.2	0.6	0.6	3.8	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other financial corporations	1.3	...	1.3	...	...	1.3	0.0
By currency							
US dollar	...	...	...	...	...	...	...
Euro	1.0	...	1.0	...	...	1.0	...
Other currencies	0.3	...	0.3	...	...	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.3	...	1.3	...	...	1.3	0.0
By interest rate type							
Fixed	1.2	...	1.1	...	...	1.2	0.0
Other	0.1	...	0.1	...	...	0.1	0.0
Non-financial corporations	6.8	-0.7	5.8	0.3	-0.2	5.7	0.1
By currency							
US dollar	1.2	...	1.2	...	...	1.2	0.0
Euro	5.6	-0.7	4.7	0.3	-0.2	4.5	0.1
Other currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.8	-0.7	5.8	0.3	-0.2	5.7	0.1
By interest rate type							
Fixed	6.6	-0.7	5.7	0.3	-0.2	5.5	0.1
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>399.2</b>	...	<b>423.2</b>	...	...	...	...
Financial corporations	120.8	...	121.3	...	...	...	...
Non-financial corporations	146.6	...	162.1	...	...	...	...
General government	131.9	...	139.8	...	...	...	...
<b>Domestic debt securities</b>	<b>221.5</b>	<b>18.4</b>	<b>247.8</b>	...	...	...	...
Financial corporations	58.0	0.1	60.2	...	...	...	...
Short-term	0.0	0.0	0.0	...	...	...	...
Long-term	58.0	0.1	60.2	...	...	...	...
Non-financial corporations	69.7	13.1	85.3	...	...	...	...
Short-term	0.0	0.0	0.0	...	...	...	...
Long-term	69.7	13.0	85.2	...	...	...	...
General government	93.8	5.2	102.4	...	...	...	...
Short-term	0.0	0.0	0.0	...	...	...	...
Long-term	93.8	5.2	102.4	...	...	...	...
<b>International debt securities</b>	<b>103.9</b>	<b>1.3</b>	<b>104.8</b>	<b>0.8</b>	<b>-2.8</b>	<b>102.4</b>	<b>17.7</b>
Banks	32.6	0.1	32.5	...	-1.2	31.4	5.9
By currency							
Local currency	0.4	...	0.4	...	...	0.1	0.0
US dollar	27.8	0.7	28.5	...	...	27.9	5.9
Euro	2.8	...	2.6	...	...	2.7	...
Other foreign currencies	1.6	-0.6	0.9	...	-1.2	0.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	32.6	0.1	32.5	...	-1.2	31.4	5.9
By interest rate type							
Fixed	31.4	0.1	31.3	...	-1.2	30.2	5.9
Other	1.2	0.0	1.2	...	0.0	1.2	0.0
Other financial corporations	5.6	...	5.6	...	...	5.6	0.5
By currency							
Local currency	0.4	...	0.5	...	...	0.5	0.3
US dollar	4.9	...	4.9	...	...	4.9	0.0
Euro	0.2	...	0.2	...	...	0.2	0.2
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.6	...	5.6	...	...	5.6	0.5
By interest rate type							
Fixed	5.2	...	5.2	...	...	5.2	0.3
Other	0.5	...	0.4	...	...	0.4	0.2
Non-financial corporations	33.1	1.7	34.6	0.8	-1.0	33.8	6.5
By currency							
Local currency	0.9	0.2	1.2	0.3	0.0	1.3	0.0
US dollar	26.5	1.0	27.5	0.5	0.5	28.0	5.9
Euro	3.2	...	3.1	...	...	1.6	0.0
Other foreign currencies	2.6	0.5	2.9	0.0	-1.5	3.0	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	33.1	1.7	34.6	0.8	-1.0	33.8	6.5
By interest rate type							
Fixed	32.7	1.7	34.1	0.8	-1.0	33.3	6.0
Other	0.5	0.0	0.5	0.0	0.0	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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>32.5</b>	<b>-0.4</b>	<b>32.1</b>	<b>...</b>	<b>-0.6</b>	<b>31.6</b>	<b>4.8</b>
By currency							
Local currency	1.4	...	1.5	...	...	1.6	1.6
US dollar	29.9	...	29.9	...	-0.6	29.2	3.2
Euro	1.3	...	0.8	...	...	0.8	0.0
Other foreign currencies	0.0	-0.4	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	32.5	-0.4	32.1	...	-0.6	31.6	4.8
By interest rate type							
Fixed	32.5	-0.4	32.1	...	-0.6	31.6	4.8
Other	0.0	0.0	0.0	...	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>217.8</b>	<b>5.7</b>	<b>222.0</b>	<b>6.0</b>	<b>-8.6</b>	<b>214.3</b>	<b>39.5</b>
Banks	88.3	1.3	89.3	0.8	-6.2	83.3	17.9
By currency							
US dollar	77.6	2.3	79.9	0.1	-5.8	74.1	15.8
Euro	5.4	0.0	5.1	0.4	0.4	5.6	1.5
Other currencies	5.3	-1.0	4.3	0.3	-0.8	3.6	0.7
By original maturity							
Short-term	0.1	...	0.1	...	...	0.1	0.0
Long-term	88.2	1.3	89.2	0.8	-6.2	83.2	17.9
By interest rate type							
Fixed	85.9	1.7	87.3	0.8	-6.2	81.2	17.9
Other	2.3	-0.4	2.0	0.0	0.0	2.1	0.0
Other financial corporations	5.5	...	5.5	0.3	0.2	5.8	0.5
By currency							
US dollar	4.6	...	4.6	0.3	0.2	4.8	0.0
Euro	0.3	...	0.2	...	...	0.2	0.2
Other currencies	0.7	...	0.7	0.0	0.0	0.8	0.3
By original maturity							
Short-term	0.0	...	0.0	...	...	0.0	0.0
Long-term	5.5	...	5.5	0.3	0.2	5.8	0.5
By interest rate type							
Fixed	4.3	...	4.3	...	...	4.3	0.3
Other	1.3	...	1.2	0.3	0.2	1.5	0.3
Non-financial corporations	91.4	4.8	95.2	5.0	-2.0	93.6	16.2
By currency							
US dollar	70.8	1.9	72.7	4.6	2.1	74.7	13.2
Euro	15.5	2.2	16.7	...	-4.2	12.7	2.4
Other currencies	5.1	0.7	5.8	0.4	0.2	6.1	0.6
By original maturity							
Short-term	0.2	0.0	0.2	0.1	0.1	0.3	0.3
Long-term	91.2	4.8	95.0	4.9	-2.1	93.3	15.9
By interest rate type							
Fixed	88.5	4.8	92.2	5.0	-2.0	90.6	15.7
Other	3.0	0.0	3.0	0.0	0.0	3.0	0.5



## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>62.7</b>	...	<b>56.9</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	62.7	...	56.9	...	...	...	...
<b>Domestic debt securities</b>	<b>62.7</b>	<b>-5.9</b>	<b>56.9</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	62.7	-5.9	56.9	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	62.7	-5.9	56.9	...	...	...	...
<b>International debt securities</b>	<b>9.1</b>	<b>30.6</b>	<b>39.7</b>	<b>0.5</b>	<b>0.5</b>	<b>40.2</b>	<b>0.5</b>
Banks	1.4	...	1.4	...	...	1.4	0.0
By currency							
Local currency	1.3	...	1.3	...	...	1.3	0.0
US dollar	0.1	...	0.1	...	...	0.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	...	0.1	...	...	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	...	1.4	...	...	1.4	0.0
By interest rate type							
Fixed	0.5	...	0.5	...	...	0.5	0.0
Other	0.9	...	0.9	...	...	0.9	0.0
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	0.0	...	0.0	...	...	0.0	...
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	6.7	...	6.7	...	...	6.7	0.5
By currency							
Local currency	0.3	...	0.3	...	...	0.3	...
US dollar	6.3	...	6.3	...	...	6.3	0.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	...	0.2	...	...	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.7	...	6.7	...	...	6.7	0.5
By interest rate type							
Fixed	6.5	...	6.5	...	...	6.5	0.5
Other	0.2	...	0.2	...	...	0.2	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	...	<b>30.6</b>	<b>30.6</b>	<b>0.5</b>	<b>0.5</b>	<b>31.1</b>	...
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	...	30.6	30.6	0.5	0.5	31.1	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	0.0	0.0	0.0	0.0	0.0	...
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	...	30.6	30.6	0.5	0.5	31.1	...
By interest rate type							
Fixed	...	30.6	30.6	0.5	0.5	31.1	...
Other	...	0.0	0.0	0.0	0.0	0.0	...
<b>National issuers</b>							
<b>International debt securities</b>	<b>15.4</b>	<b>30.2</b>	<b>45.6</b>	<b>0.5</b>	<b>0.5</b>	<b>46.1</b>	<b>1.3</b>
Banks	2.9	0.0	2.9	...	...	2.9	0.8
By currency							
US dollar	1.6	0.0	1.6	...	...	1.6	0.8
Euro	...	...	...	...	...	...	...
Other currencies	1.3	0.0	1.3	...	...	1.3	0.0
By original maturity							
Short-term	0.0	0.0	0.0	...	...	0.0	0.0
Long-term	2.9	...	2.9	...	...	2.9	0.8
By interest rate type							
Fixed	2.1	0.0	2.1	...	...	2.1	0.8
Other	0.8	0.0	0.8	...	...	0.8	0.0
Other financial corporations	1.5	...	1.5	...	...	1.5	0.0
By currency							
US dollar	0.5	...	0.5	...	...	0.5	0.0
Euro	...	...	...	...	...	...	...
Other currencies	1.0	...	1.0	...	...	1.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.5	...	1.5	...	...	1.5	0.0
By interest rate type							
Fixed	0.5	...	0.5	...	...	0.5	...
Other	1.0	...	1.0	...	...	1.0	0.0
Non-financial corporations	11.0	-0.3	10.7	...	0.0	10.7	0.5
By currency							
US dollar	9.7	-0.3	9.4	...	0.0	9.4	0.5
Euro	0.8	...	0.8	...	...	0.8	0.0
Other currencies	0.5	0.0	0.5	...	0.0	0.5	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	11.0	-0.3	10.7	...	0.0	10.7	0.5
By interest rate type							
Fixed	10.5	-0.3	10.2	...	0.0	10.2	0.5
Other	0.5	0.0	0.5	...	0.0	0.5	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>338.7</b>	...	<b>326.4</b>	...	...	...	...
Financial corporations	148.5	...	152.8	...	...	...	...
Non-financial corporations	111.8	...	97.5	...	...	...	...
General government	78.4	...	76.1	...	...	...	...
<b>Domestic debt securities</b>	<b>78.4</b>	<b>2.1</b>	<b>76.1</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	78.4	2.1	76.1	...	...	...	...
Short-term	6.4	0.1	6.2	...	...	...	...
Long-term	71.9	1.9	69.9	...	...	...	...
<b>International debt securities</b>	<b>122.1</b>	<b>-1.8</b>	<b>118.6</b>	<b>19.3</b>	<b>6.3</b>	<b>125.6</b>	<b>33.6</b>
Banks	66.8	-3.5	62.6	16.0	5.0	67.9	26.2
By currency							
Local currency	2.9	-0.1	2.6	0.3	0.0	2.8	0.6
US dollar	50.8	-1.1	49.7	10.4	1.3	51.0	20.3
Euro	1.2	0.2	1.3	1.9	1.9	3.2	0.2
Other foreign currencies	11.9	-2.6	8.9	3.4	1.9	10.9	5.2
By original maturity							
Short-term	16.3	-3.5	12.6	11.9	4.5	17.1	17.1
Long-term	50.5	0.0	50.0	4.1	0.6	50.8	9.1
By interest rate type							
Fixed	58.9	-3.1	55.3	15.4	4.7	60.2	23.8
Other	7.8	-0.4	7.3	0.6	0.3	7.7	2.4
Other financial corporations	29.6	2.0	31.1	2.7	1.3	32.5	4.3
By currency							
Local currency	2.3	-0.1	2.1	0.3	0.2	2.4	0.7
US dollar	21.6	1.8	23.4	2.3	1.2	24.6	3.1
Euro	1.9	0.2	1.9	0.0	0.0	2.0	0.0
Other foreign currencies	3.9	0.1	3.7	0.1	-0.2	3.7	0.5
By original maturity							
Short-term	1.1	-0.1	1.1	1.0	-0.1	1.0	1.0
Long-term	28.5	2.0	30.0	1.6	1.3	31.5	3.3
By interest rate type							
Fixed	28.4	1.6	29.6	2.7	1.3	31.0	4.0
Other	1.2	0.4	1.5	0.0	0.0	1.5	0.3
Non-financial corporations	25.7	-0.2	24.9	0.6	0.0	25.2	3.1
By currency							
Local currency	8.5	-0.6	7.5	...	...	7.8	2.0
US dollar	14.4	0.4	14.7	0.6	0.0	14.8	0.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	2.8	0.0	2.7	0.0	0.0	2.7	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	25.7	-0.2	24.9	0.6	0.0	25.2	3.1
By interest rate type							
Fixed	19.8	0.2	19.7	0.6	0.0	19.9	2.0
Other	5.9	-0.4	5.2	0.0	0.0	5.4	1.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<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>87.8</b>	<b>-2.9</b>	<b>83.1</b>	<b>11.2</b>	<b>3.5</b>	<b>87.4</b>	<b>15.9</b>
Banks	35.8	-3.7	31.5	9.4	3.5	35.3	9.4
By currency							
US dollar	23.4	-1.1	22.3	2.7	-1.2	21.2	3.4
Euro	0.6	0.0	0.5	1.9	1.9	2.4	0.0
Other currencies	11.8	-2.7	8.6	4.8	2.8	11.7	6.0
By original maturity							
Short-term	7.1	-3.6	3.3	6.7	4.0	7.4	7.4
Long-term	28.7	-0.1	28.2	2.7	-0.5	27.9	2.0
By interest rate type							
Fixed	30.8	-3.5	26.8	9.2	3.5	30.5	8.2
Other	5.0	-0.2	4.7	0.2	0.0	4.8	1.2
Other financial corporations	17.8	0.0	17.4	1.2	0.2	17.7	2.2
By currency							
US dollar	11.0	0.0	11.0	1.1	0.1	11.1	1.3
Euro	2.7	...	2.5	...	...	2.5	0.0
Other currencies	4.1	0.0	3.9	0.1	0.1	4.1	0.9
By original maturity							
Short-term	1.1	-0.1	1.1	1.0	-0.1	1.0	1.0
Long-term	16.6	0.1	16.4	0.2	0.2	16.7	1.2
By interest rate type							
Fixed	16.2	0.0	15.9	1.1	0.0	16.0	2.0
Other	1.6	0.0	1.6	0.2	0.2	1.7	0.2
Non-financial corporations	34.2	0.8	34.2	0.5	-0.1	34.4	4.3
By currency							
US dollar	18.8	1.1	19.9	0.3	0.1	20.0	2.5
Euro	1.7	...	1.6	...	...	1.6	0.0
Other currencies	13.7	-0.3	12.7	0.2	-0.2	12.8	1.7
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	34.2	0.8	34.2	0.5	-0.1	34.4	4.3
By interest rate type							
Fixed	26.9	1.2	27.6	0.3	-0.4	27.5	3.1
Other	7.3	-0.4	6.5	0.2	0.2	6.9	1.2

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
<b>Domestic debt securities</b>	<b>195.6</b>	<b>4.4</b>	<b>202.7</b>	...	...	...	...
Financial corporations	36.8	-0.1	37.2	...	...	...	...
Short-term	4.0	0.0	4.2	...	...	...	...
Long-term	32.7	-0.1	33.0	...	...	...	...
Non-financial corporations	22.6	-0.2	22.8	...	...	...	...
Short-term	0.5	-0.1	0.4	...	...	...	...
Long-term	22.2	0.0	22.4	...	...	...	...
General government	136.2	4.6	142.7	...	...	...	...
Short-term	16.3	1.5	18.1	...	...	...	...
Long-term	119.8	3.1	124.6	...	...	...	...
<b>International debt securities</b>	<b>29.2</b>	<b>3.0</b>	<b>32.0</b>	<b>0.1</b>	<b>-0.8</b>	<b>31.3</b>	<b>2.4</b>
Banks	2.7	-0.1	2.6	0.0	-0.4	2.3	0.5
By currency							
Local currency	0.3	0.0	0.3	0.0	0.0	0.3	0.0
US dollar	1.8	-0.1	1.7	...	-0.4	1.4	0.4
Euro	0.1	...	0.1	...	...	0.1	0.0
Other foreign currencies	0.5	0.0	0.5	0.0	0.0	0.5	0.1
By original maturity							
Short-term	0.0	0.0	...	...	...	...	...
Long-term	2.7	0.0	2.6	0.0	-0.4	2.3	0.5
By interest rate type							
Fixed	2.6	0.0	2.6	0.0	-0.4	2.2	0.4
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Other financial corporations	4.1	-0.1	4.1	...	-0.1	4.0	0.1
By currency							
Local currency	0.9	...	0.9	...	...	0.9	0.1
US dollar	2.6	...	2.6	...	-0.1	2.5	0.0
Euro	0.2	-0.1	0.2	...	...	0.2	0.0
Other foreign currencies	0.5	0.0	0.4	...	0.0	0.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.1	-0.1	4.1	...	-0.1	4.0	0.1
By interest rate type							
Fixed	2.7	...	2.7	...	...	2.7	0.1
Other	1.5	-0.1	1.4	...	-0.1	1.3	0.0
Non-financial corporations	9.8	0.1	9.9	0.1	-0.3	9.6	1.6
By currency							
Local currency	1.9	0.0	1.9	0.1	0.1	2.1	0.5
US dollar	6.1	0.1	6.2	0.0	0.0	6.2	0.5
Euro	1.9	...	1.8	...	-0.5	1.3	0.7
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.8	0.1	9.9	0.1	-0.3	9.6	1.6
By interest rate type							
Fixed	8.7	0.1	8.7	0.0	-0.4	8.4	0.9
Other	1.2	0.0	1.2	0.1	0.1	1.3	0.7

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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>12.5</b>	<b>3.0</b>	<b>15.4</b>	...	...	<b>15.4</b>	<b>0.1</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	11.6	3.0	14.6	...	...	14.6	0.1
Euro	0.6	...	0.5	...	...	0.5	0.0
Other foreign currencies	0.3	0.0	0.3	...	...	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.5	3.0	15.4	...	...	15.4	0.1
By interest rate type							
Fixed	12.5	3.0	15.4	...	...	15.4	0.1
Other	0.0	0.0	0.0	...	...	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>58.3</b>	<b>5.3</b>	<b>62.3</b>	<b>0.6</b>	<b>-0.8</b>	<b>62.0</b>	<b>4.5</b>
Banks	12.3	0.5	12.4	0.4	-0.4	12.1	1.0
By currency							
US dollar	3.9	0.0	3.9	0.0	-0.3	3.5	0.7
Euro	1.7	0.0	1.6	0.1	0.1	1.6	0.1
Other currencies	6.8	0.5	6.9	0.3	-0.1	6.9	0.2
By original maturity							
Short-term	0.3	-0.1	0.2	0.1	0.1	0.3	0.2
Long-term	12.0	0.5	12.1	0.4	-0.5	11.8	0.8
By interest rate type							
Fixed	6.1	0.3	6.3	0.3	-0.5	5.8	0.9
Other	6.2	0.2	6.1	0.1	0.1	6.2	0.1
Other financial corporations	8.6	0.7	8.9	...	...	9.0	0.1
By currency							
US dollar	0.5	...	0.5	...	...	0.5	...
Euro	2.3	0.1	2.3	...	...	2.3	0.0
Other currencies	5.8	0.6	6.1	...	...	6.2	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.6	0.7	8.9	...	...	9.0	0.1
By interest rate type							
Fixed	1.2	...	1.2	...	...	1.2	0.1
Other	7.4	0.7	7.7	...	...	7.8	0.0
Non-financial corporations	24.9	1.1	25.7	0.1	-0.4	25.4	3.3
By currency							
US dollar	15.0	1.1	16.1	0.0	0.0	16.1	1.6
Euro	7.0	...	6.6	...	-0.5	6.3	1.2
Other currencies	3.0	0.0	2.9	0.1	0.1	3.1	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	24.9	1.1	25.7	0.1	-0.4	25.4	3.3
By interest rate type							
Fixed	20.2	1.1	21.2	0.0	-0.5	20.8	2.5
Other	4.7	0.0	4.5	0.1	0.1	4.7	0.7

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>1,837.6</b>	<b>9.3</b>	<b>1,735.4</b>	...	...	...	...
Financial corporations	752.6	3.0	710.1	...	...	...	...
Non-financial corporations	32.2	1.1	31.9	...	...	...	...
General government	1,052.8	5.2	993.4	...	...	...	...
<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>541.6</b>	<b>-14.5</b>	<b>499.3</b>	<b>22.5</b>	<b>-15.8</b>	<b>490.1</b>	<b>79.8</b>
Banks	130.8	-4.4	119.6	9.8	-7.8	113.4	23.8
By currency							
Local currency	120.7	-4.9	109.1	9.4	-7.2	103.4	21.3
US dollar	7.6	1.1	8.7	0.4	0.2	8.9	2.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	2.5	-0.6	1.8	0.0	-0.8	1.1	0.4
By original maturity							
Short-term	14.7	-0.1	13.8	2.9	-2.0	12.0	12.0
Long-term	116.1	-4.3	105.8	6.9	-5.8	101.4	11.8
By interest rate type							
Fixed	101.3	-1.4	94.6	9.6	-6.3	89.4	17.4
Other	29.5	-3.0	25.0	0.2	-1.4	24.0	6.4
Other financial corporations	344.7	-10.4	316.6	11.9	-2.5	318.3	40.9
By currency							
Local currency	312.6	-6.9	288.4	6.8	-5.8	286.7	33.7
US dollar	22.9	-2.9	20.0	4.8	3.3	23.3	4.9
Euro	...	...	...	...	...	...	...
Other foreign currencies	9.2	-0.5	8.1	0.3	0.1	8.4	2.2
By original maturity							
Short-term	2.7	-0.8	1.8	1.5	0.0	1.8	1.8
Long-term	342.1	-9.6	314.8	10.4	-2.5	316.5	39.0
By interest rate type							
Fixed	171.7	-8.8	154.6	10.6	-3.2	153.4	34.8
Other	173.0	-1.6	161.9	1.3	0.8	165.0	6.1
Non-financial corporations	28.2	2.0	28.7	0.7	0.0	29.0	3.5
By currency							
Local currency	26.9	1.8	27.1	0.7	0.2	27.8	3.5
US dollar	1.1	0.2	1.4	0.0	-0.3	1.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	0.0	0.0	0.2	0.0
By original maturity							
Short-term	0.8	-0.2	0.5	0.3	0.1	0.6	0.6
Long-term	27.4	2.2	28.1	0.5	-0.1	28.4	2.9
By interest rate type							
Fixed	19.6	1.8	20.3	0.7	0.5	21.0	1.0
Other	8.6	0.2	8.4	0.1	-0.5	8.0	2.5

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>37.9</b>	<b>-1.7</b>	<b>34.5</b>	<b>0.1</b>	<b>-5.6</b>	<b>29.3</b>	<b>11.6</b>
By currency							
Local currency	30.4	-1.5	27.3	...	-5.6	22.1	5.8
US dollar	6.4	0.0	6.4	0.0	0.0	6.5	5.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.1	-0.2	0.7	0.1	0.0	0.8	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	37.9	-1.7	34.5	0.1	-5.6	29.3	11.6
By interest rate type							
Fixed	37.1	-1.6	33.8	0.1	-5.6	28.6	11.2
Other	0.8	-0.1	0.7	0.0	0.0	0.7	0.4
<b>National issuers</b>							
<b>International debt securities</b>	<b>903.9</b>	<b>-21.7</b>	<b>840.5</b>	<b>34.4</b>	<b>-25.3</b>	<b>825.2</b>	<b>113.2</b>
Banks	451.1	-8.8	423.5	14.8	-16.6	411.5	48.1
By currency							
US dollar	105.7	1.4	107.1	2.7	-2.6	104.5	11.5
Euro	282.0	-10.4	256.1	10.5	-11.1	248.6	30.3
Other currencies	63.5	0.2	60.3	1.6	-2.9	58.4	6.2
By original maturity							
Short-term	17.4	0.4	17.0	4.6	-1.4	15.7	15.6
Long-term	433.7	-9.2	406.5	10.2	-15.1	395.8	32.4
By interest rate type							
Fixed	229.6	-4.2	216.2	14.0	-9.6	208.7	31.9
Other	221.6	-4.5	207.4	0.9	-6.9	202.8	16.2
Other financial corporations	227.7	-12.5	203.2	3.8	-6.7	199.3	25.6
By currency							
US dollar	8.4	-2.3	6.2	1.2	-0.4	5.8	3.2
Euro	216.1	-9.6	194.6	2.3	-6.4	190.9	21.0
Other currencies	3.2	-0.6	2.4	0.3	0.1	2.6	1.4
By original maturity							
Short-term	2.4	-1.0	1.3	1.4	0.2	1.6	1.6
Long-term	225.3	-11.5	201.9	2.4	-7.0	197.7	24.0
By interest rate type							
Fixed	97.3	-10.7	81.7	3.0	-6.9	75.9	22.4
Other	130.4	-1.8	121.5	0.7	0.2	123.4	3.3
Non-financial corporations	187.3	1.2	179.3	15.7	3.6	185.2	27.9
By currency							
US dollar	21.3	0.7	22.1	4.2	2.4	24.4	2.3
Euro	142.5	0.4	135.0	11.6	2.4	139.3	24.7
Other currencies	23.4	0.1	22.3	0.0	-1.1	21.5	1.0
By original maturity							
Short-term	9.9	-2.2	7.2	6.1	0.9	8.2	8.2
Long-term	177.4	3.4	172.1	9.6	2.8	177.0	19.8
By interest rate type							
Fixed	164.8	2.1	158.9	15.3	3.9	164.8	23.7
Other	22.4	-0.9	20.4	0.5	-0.2	20.4	4.2



## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>742.3</b>	...	<b>706.2</b>	...	...	...	...
Financial corporations	569.7	...	539.0	...	...	...	...
Non-financial corporations	13.1	...	11.9	...	...	...	...
General government	159.5	...	155.3	...	...	...	...
<b>Domestic debt securities</b>	<b>370.4</b>	<b>5.3</b>	<b>357.6</b>	...	...	...	...
Financial corporations	243.3	2.8	235.7	...	...	...	...
Short-term	21.1	5.5	25.5	...	...	...	...
Long-term	222.2	-1.2	210.1	...	...	...	...
Non-financial corporations	13.1	-0.6	11.9	...	...	...	...
Short-term	13.1	-0.6	11.9	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	114.0	1.6	110.0	...	...	...	...
Short-term	14.4	-1.4	12.2	...	...	...	...
Long-term	99.7	3.0	97.8	...	...	...	...
<b>International debt securities</b>	<b>468.8</b>	<b>7.7</b>	<b>458.7</b>	<b>54.1</b>	<b>10.1</b>	<b>473.8</b>	<b>116.6</b>
Banks	209.5	-1.6	200.1	23.6	-1.3	200.8	51.0
By currency							
Local currency	9.1	-0.5	8.2	0.4	-1.2	7.1	1.6
US dollar	72.5	1.0	73.4	5.7	1.7	75.2	18.2
Euro	98.3	-3.9	89.0	13.6	-2.3	88.0	21.1
Other foreign currencies	29.7	1.8	29.4	4.0	0.4	30.6	10.0
By original maturity							
Short-term	18.5	-1.4	16.3	12.9	1.9	18.4	18.4
Long-term	191.0	-0.2	183.8	10.7	-3.2	182.4	32.6
By interest rate type							
Fixed	173.9	-0.9	166.6	20.3	-3.0	165.3	40.5
Other	35.6	-0.7	33.4	3.3	1.6	35.5	10.5
Other financial corporations	137.3	1.9	133.7	17.9	6.6	142.0	32.6
By currency							
Local currency	19.8	0.3	19.3	1.4	-0.4	19.2	4.0
US dollar	49.8	2.3	52.1	7.6	2.7	54.8	19.5
Euro	39.6	0.1	37.5	5.9	3.5	41.5	3.3
Other foreign currencies	28.2	-0.8	24.8	3.0	0.7	26.4	5.8
By original maturity							
Short-term	3.5	0.9	4.3	4.2	0.9	5.2	5.2
Long-term	133.8	1.0	129.4	13.7	5.7	136.8	27.4
By interest rate type							
Fixed	102.2	2.3	100.5	15.3	6.0	107.8	23.1
Other	35.2	-0.4	33.2	2.6	0.5	34.2	9.5
Non-financial corporations	65.7	4.5	67.0	9.6	5.7	73.6	8.2
By currency							
Local currency	10.8	0.7	10.9	1.7	1.5	12.7	1.9
US dollar	8.1	1.2	9.4	0.6	-0.1	9.3	1.6
Euro	42.5	2.4	42.5	6.9	4.2	47.3	4.2
Other foreign currencies	4.3	0.2	4.3	0.4	0.0	4.3	0.4
By original maturity							
Short-term	1.6	0.4	2.0	1.4	0.2	2.2	2.2
Long-term	64.1	4.1	65.0	8.2	5.5	71.4	6.0
By interest rate type							
Fixed	55.5	3.6	56.4	7.8	4.6	61.7	5.7
Other	10.2	0.9	10.7	1.8	1.0	11.9	2.4

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>56.3</b>	<b>2.9</b>	<b>57.9</b>	<b>3.0</b>	<b>-0.8</b>	<b>57.4</b>	<b>24.9</b>
By currency							
Local currency	11.5	-0.3	10.6	0.8	0.6	11.4	0.8
US dollar	31.7	4.2	35.9	2.0	-1.6	34.3	19.1
Euro	11.8	-1.1	10.1	0.0	0.0	10.2	4.8
Other foreign currencies	1.4	0.1	1.4	0.1	0.1	1.5	0.1
By original maturity							
Short-term	0.4	1.2	1.6	2.0	0.4	2.0	2.0
Long-term	55.9	1.6	56.3	1.0	-1.2	55.4	22.9
By interest rate type							
Fixed	50.7	3.1	52.8	2.5	-1.2	51.8	24.4
Other	5.6	-0.2	5.1	0.5	0.4	5.6	0.5
<b>National issuers</b>							
<b>International debt securities</b>	<b>476.1</b>	<b>5.0</b>	<b>463.1</b>	<b>57.0</b>	<b>13.1</b>	<b>481.3</b>	<b>119.7</b>
Banks	232.4	-1.0	222.5	26.6	1.8	226.7	55.3
By currency							
US dollar	77.3	0.3	77.6	5.8	1.7	79.3	18.4
Euro	115.3	-2.3	106.6	15.6	-0.7	107.4	23.7
Other currencies	39.7	1.0	38.3	5.2	0.9	40.0	13.1
By original maturity							
Short-term	20.2	-2.0	17.3	14.5	2.6	20.1	20.1
Long-term	212.2	1.0	205.2	12.1	-0.8	206.6	35.1
By interest rate type							
Fixed	193.7	-0.7	185.7	23.5	0.0	187.6	44.9
Other	38.7	-0.4	36.8	3.1	1.8	39.1	10.4
Other financial corporations	122.7	0.6	118.6	17.7	7.3	127.4	28.8
By currency							
US dollar	48.5	1.5	50.0	7.6	2.7	52.7	19.5
Euro	28.5	-0.3	26.7	5.5	4.3	31.3	1.1
Other currencies	45.7	-0.6	41.9	4.7	0.4	43.4	8.3
By original maturity							
Short-term	3.1	0.8	3.8	3.9	1.1	4.9	4.9
Long-term	119.6	-0.3	114.7	13.9	6.3	122.5	23.9
By interest rate type							
Fixed	92.1	1.3	90.0	15.2	6.9	98.1	20.9
Other	30.6	-0.7	28.5	2.5	0.4	29.3	7.9
Non-financial corporations	64.8	2.5	64.1	9.6	4.9	69.8	10.8
By currency							
US dollar	6.0	1.2	7.2	0.6	-0.1	7.2	1.8
Euro	41.3	1.0	40.0	6.9	3.6	44.2	5.4
Other currencies	17.4	0.3	16.8	2.1	1.3	18.5	3.6
By original maturity							
Short-term	2.1	0.5	2.5	1.7	0.0	2.5	2.5
Long-term	62.7	2.1	61.6	7.9	4.9	67.3	8.3
By interest rate type							
Fixed	50.9	2.2	50.6	7.5	3.9	55.1	7.4
Other	13.9	0.4	13.5	2.1	1.0	14.7	3.4

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
<b>Domestic debt securities</b>	<b>209.9</b>	<b>5.4</b>	<b>206.2</b>	...	...	...	...
Financial corporations	98.0	6.3	99.9	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	98.0	6.3	99.9	...	...	...	...
Non-financial corporations	16.5	0.5	16.2	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	16.5	0.5	16.2	...	...	...	...
General government	95.4	-1.4	90.0	...	...	...	...
Short-term	7.0	-0.4	6.3	...	...	...	...
Long-term	88.4	-0.9	83.7	...	...	...	...
<b>International debt securities</b>	<b>57.6</b>	<b>0.5</b>	<b>55.8</b>	<b>10.9</b>	<b>10.8</b>	<b>67.3</b>	<b>6.0</b>
Banks	28.0	0.3	27.2	5.8	5.8	33.3	4.1
By currency							
Local currency	0.9	...	0.9	...	...	0.9	0.4
US dollar	17.2	0.0	17.2	5.8	5.8	23.0	0.1
Euro	2.7	0.0	2.5	...	0.0	2.6	0.0
Other foreign currencies	7.2	0.3	6.5	0.1	0.0	6.9	3.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	28.0	0.3	27.2	5.8	5.8	33.3	4.1
By interest rate type							
Fixed	27.2	0.3	26.4	5.8	5.8	32.5	4.0
Other	0.8	0.0	0.8	0.0	0.0	0.8	0.1
Other financial corporations	19.0	0.2	18.5	5.0	5.0	23.7	1.5
By currency							
Local currency	5.1	-0.2	4.7	...	...	4.8	1.1
US dollar	5.0	0.5	5.4	5.0	5.0	10.4	0.0
Euro	8.8	...	8.3	...	...	8.4	0.4
Other foreign currencies	0.2	0.0	0.2	0.0	0.0	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	19.0	0.2	18.5	5.0	5.0	23.7	1.5
By interest rate type							
Fixed	15.5	0.6	15.6	4.0	4.0	19.7	1.1
Other	3.5	-0.4	3.0	1.0	1.0	4.0	0.4
Non-financial corporations	10.5	0.0	10.1	0.0	0.0	10.2	0.5
By currency							
Local currency	2.2	0.0	2.1	...	...	2.2	0.4
US dollar	2.6	...	2.6	...	...	2.6	0.0
Euro	5.7	0.0	5.4	0.0	0.0	5.4	0.1
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	10.5	0.0	10.0	...	...	10.2	0.4
By interest rate type							
Fixed	9.4	0.0	9.0	0.0	0.0	9.1	0.5
Other	1.2	0.0	1.1	0.0	0.0	1.1	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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<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>429.4</b>	<b>-0.3</b>	<b>415.0</b>	<b>23.2</b>	<b>-15.7</b>	<b>403.2</b>	<b>72.8</b>
Banks	311.0	2.0	303.1	19.2	-15.8	290.1	60.1
By currency							
US dollar	145.3	0.0	145.3	14.6	5.0	150.3	16.8
Euro	119.0	3.1	115.5	2.2	-18.5	98.5	30.8
Other currencies	46.7	-1.1	42.4	2.4	-2.3	41.3	12.5
By original maturity							
Short-term	31.0	2.1	31.9	4.8	-6.4	25.8	23.5
Long-term	280.1	-0.2	271.2	14.4	-9.3	264.4	36.6
By interest rate type							
Fixed	247.2	2.5	242.2	17.0	-5.4	238.9	44.1
Other	63.8	-0.6	60.9	2.2	-10.4	51.2	15.9
Other financial corporations	29.1	-0.1	28.0	0.3	-0.2	28.0	2.3
By currency							
US dollar	8.9	0.0	8.9	0.3	0.0	8.9	0.4
Euro	14.4	0.2	13.7	...	-0.1	13.8	0.4
Other currencies	5.9	-0.2	5.3	0.0	-0.1	5.3	1.5
By original maturity							
Short-term	0.4	0.0	0.4	0.3	0.0	0.4	0.4
Long-term	28.7	-0.1	27.5	...	-0.2	27.6	1.9
By interest rate type							
Fixed	18.5	0.2	18.1	0.3	-0.1	18.2	1.7
Other	10.6	-0.2	9.9	0.0	-0.1	9.9	0.7
Non-financial corporations	89.2	-2.2	83.9	3.8	0.3	85.1	10.4
By currency							
US dollar	31.6	-1.4	30.2	0.8	-0.4	29.8	5.3
Euro	45.5	-0.7	42.2	3.0	1.2	44.0	2.6
Other currencies	12.1	0.0	11.5	0.0	-0.5	11.3	2.5
By original maturity							
Short-term	1.0	-0.6	0.3	1.1	0.9	1.2	1.2
Long-term	88.3	-1.5	83.6	2.6	-0.6	83.8	9.2
By interest rate type							
Fixed	84.3	-2.4	78.9	3.8	0.6	80.2	9.7
Other	4.9	0.3	5.0	0.0	-0.2	4.8	0.8

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>321.6</b>	...	<b>325.1</b>	...	...	...	...
Financial corporations	127.8	...	130.7	...	...	...	...
Non-financial corporations	76.1	...	78.7	...	...	...	...
General government	117.7	...	115.6	...	...	...	...
<b>Domestic debt securities</b>	<b>309.7</b>	<b>7.4</b>	<b>312.1</b>	...	...	...	...
Financial corporations	122.9	4.8	125.7	...	...	...	...
Short-term	58.2	2.1	59.3	...	...	...	...
Long-term	64.7	2.7	66.3	...	...	...	...
Non-financial corporations	69.3	2.8	71.0	...	...	...	...
Short-term	5.4	0.8	6.1	...	...	...	...
Long-term	63.9	2.1	64.9	...	...	...	...
General government	117.5	-0.2	115.4	...	...	...	...
Short-term	3.6	-1.9	1.6	...	...	...	...
Long-term	114.0	1.7	113.8	...	...	...	...
<b>International debt securities</b>	<b>10.8</b>	<b>0.1</b>	<b>10.7</b>	<b>0.2</b>	<b>-0.1</b>	<b>10.7</b>	<b>2.7</b>
Banks	1.3	...	1.3	...	...	1.3	0.2
By currency							
Local currency	0.1	...	0.1	...	...	0.1	...
US dollar	1.0	...	1.1	...	...	1.1	0.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	...	0.2	...	...	0.2	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.3	...	1.3	...	...	1.3	0.2
By interest rate type							
Fixed	0.9	...	0.9	...	...	0.9	0.1
Other	0.4	...	0.5	...	...	0.5	0.1
Other financial corporations	1.8	...	1.7	...	...	1.8	1.7
By currency							
Local currency	1.8	...	1.7	...	...	1.8	1.7
US dollar	0.0	...	0.0	...	...	0.0	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.8	...	1.7	...	...	1.8	1.7
By interest rate type							
Fixed	1.7	...	1.7	...	...	1.7	1.7
Other	0.1	...	0.1	...	...	0.1	0.0
Non-financial corporations	7.4	...	7.4	...	...	7.4	0.6
By currency							
Local currency	0.3	...	0.3	...	...	0.3	...
US dollar	6.4	...	6.4	...	...	6.4	0.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.7	...	0.7	...	...	0.7	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.4	...	7.4	...	...	7.4	0.6
By interest rate type							
Fixed	6.3	...	6.2	...	...	6.2	0.6
Other	1.2	...	1.2	...	...	1.2	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>0.3</b>	...	<b>0.3</b>	<b>0.2</b>	<b>-0.1</b>	<b>0.2</b>	<b>0.2</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.2	...	0.2	0.2	0.0	0.2	0.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	...	0.1	0.0	-0.1	0.0	0.0
By original maturity							
Short-term	0.3	...	0.3	0.2	-0.1	0.2	0.2
Long-term	...	...	...	...	...	...	...
By interest rate type							
Fixed	0.3	...	0.3	0.2	-0.1	0.2	0.2
Other	0.0	...	0.0	0.0	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>20.8</b>	<b>-0.5</b>	<b>20.2</b>	<b>0.9</b>	<b>0.6</b>	<b>20.9</b>	<b>5.1</b>
Banks	8.9	-0.5	8.4	0.4	0.4	8.8	2.3
By currency							
US dollar	8.5	-0.5	8.0	0.4	0.4	8.4	2.2
Euro	...	...	...	...	...	...	...
Other currencies	0.4	0.0	0.4	0.0	0.0	0.4	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.9	-0.5	8.4	0.4	0.4	8.8	2.3
By interest rate type							
Fixed	8.5	-0.6	7.9	0.4	0.4	8.3	2.2
Other	0.4	0.1	0.5	0.0	0.0	0.5	0.1
Other financial corporations	2.7	...	2.7	...	...	2.7	2.0
By currency							
US dollar	1.0	...	1.0	...	...	1.0	0.3
Euro	...	...	...	...	...	...	...
Other currencies	1.7	...	1.7	...	...	1.7	1.7
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.7	...	2.7	...	...	2.7	2.0
By interest rate type							
Fixed	2.7	...	2.6	...	...	2.7	2.0
Other	0.0	...	0.0	...	...	0.0	0.0
Non-financial corporations	9.0	...	8.9	0.3	0.3	9.2	0.6
By currency							
US dollar	7.6	...	7.6	0.0	0.0	7.7	0.3
Euro	...	...	...	...	...	...	...
Other currencies	1.3	...	1.2	0.3	0.3	1.5	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.0	...	8.9	0.3	0.3	9.2	0.6
By interest rate type							
Fixed	7.7	...	7.7	0.3	0.3	8.0	0.6
Other	1.2	...	1.2	0.0	0.0	1.3	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>269.9</b>	...	<b>249.1</b>	...	...	...	...
Financial corporations	48.3	...	47.8	...	...	...	...
Non-financial corporations	8.4	...	8.0	...	...	...	...
General government	213.2	...	193.4	...	...	...	...
<b>Domestic debt securities</b>	<b>170.4</b>	<b>1.7</b>	<b>147.5</b>	...	...	...	...
Financial corporations	13.8	0.1	11.9	...	...	...	...
Short-term	9.7	0.4	8.7	...	...	...	...
Long-term	4.1	-0.3	3.2	...	...	...	...
Non-financial corporations	2.7	0.0	2.3	...	...	...	...
Short-term	0.1	0.0	0.1	...	...	...	...
Long-term	2.6	-0.1	2.2	...	...	...	...
General government	153.9	1.6	133.3	...	...	...	...
Short-term	1.7	-0.5	1.0	...	...	...	...
Long-term	152.2	2.1	132.3	...	...	...	...
<b>International debt securities</b>	<b>117.9</b>	<b>4.1</b>	<b>120.6</b>	<b>7.3</b>	<b>4.9</b>	<b>125.9</b>	<b>9.4</b>
Banks	45.0	2.3	47.0	4.1	3.3	50.4	5.5
By currency							
Local currency	0.6	...	0.6	...	...	0.5	0.5
US dollar	40.5	2.5	43.0	4.0	3.3	46.3	4.9
Euro	3.6	-0.2	3.2	0.1	0.0	3.2	0.0
Other foreign currencies	0.4	0.0	0.3	0.0	0.0	0.3	0.1
By original maturity							
Short-term	1.1	-0.3	0.8	0.3	0.0	0.8	0.4
Long-term	43.9	2.6	46.2	3.8	3.3	49.6	5.1
By interest rate type							
Fixed	43.2	2.3	45.2	3.9	3.1	48.3	5.5
Other	1.9	0.0	1.8	0.2	0.2	2.0	0.0
Other financial corporations	1.3	0.0	1.2	...	-0.1	1.2	0.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.5	...	0.5	...	...	0.5	0.0
Euro	0.6	0.0	0.5	...	-0.1	0.5	0.1
Other foreign currencies	0.2	0.0	0.2	...	0.0	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.3	0.0	1.2	...	-0.1	1.2	0.1
By interest rate type							
Fixed	1.0	0.0	1.0	...	-0.1	0.9	0.1
Other	0.3	0.0	0.2	...	0.0	0.2	0.0
Non-financial corporations	8.0	0.3	8.3	...	...	8.3	0.0
By currency							
Local currency	0.1	...	0.1	...	...	0.1	...
US dollar	7.6	...	7.6	...	...	7.6	0.0
Euro	0.4	...	0.7	...	...	0.7	...
Other foreign currencies	0.0	0.3	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.0	0.3	8.3	...	...	8.3	0.0
By interest rate type							
Fixed	7.8	0.3	8.1	...	...	8.1	0.0
Other	0.2	0.0	0.2	...	...	0.2	0.0

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>63.6</b>	<b>1.5</b>	<b>64.1</b>	<b>3.3</b>	<b>1.7</b>	<b>66.0</b>	<b>3.8</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	51.0	1.5	52.5	3.3	3.3	55.8	3.8
Euro	7.8	...	7.4	...	-1.6	5.9	0.0
Other foreign currencies	4.8	0.0	4.2	0.0	0.0	4.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	63.6	1.5	64.1	3.3	1.7	66.0	3.8
By interest rate type							
Fixed	63.6	1.5	64.1	3.3	1.7	66.0	3.8
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>112.1</b>	<b>3.3</b>	<b>114.0</b>	<b>7.3</b>	<b>4.9</b>	<b>119.3</b>	<b>9.2</b>
Banks	38.9	2.2	40.8	4.0	3.3	44.2	5.5
By currency							
US dollar	34.9	2.4	37.3	3.9	3.3	40.6	4.9
Euro	3.1	-0.2	2.7	0.1	0.0	2.7	0.0
Other currencies	0.9	0.0	0.9	0.0	0.0	0.9	0.6
By original maturity							
Short-term	1.1	-0.3	0.8	0.2	0.0	0.8	0.3
Long-term	37.8	2.5	40.0	3.8	3.3	43.4	5.2
By interest rate type							
Fixed	36.5	2.2	38.5	3.8	3.1	41.6	4.9
Other	2.4	0.0	2.4	0.2	0.2	2.6	0.6
Other financial corporations	3.3	-0.7	2.6	...	...	2.6	0.0
By currency							
US dollar	3.0	0.0	2.4	...	...	2.4	0.0
Euro	0.3	...	0.2	...	...	0.2	0.0
Other currencies	0.0	-0.7	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.3	-0.7	2.6	...	...	2.6	0.0
By interest rate type							
Fixed	2.3	0.0	2.3	...	...	2.3	0.0
Other	1.0	-0.7	0.3	...	...	0.3	0.0
Non-financial corporations	6.2	0.3	6.5	...	...	6.5	0.0
By currency							
US dollar	5.8	...	5.8	...	...	5.8	0.0
Euro	0.4	...	0.7	...	...	0.7	...
Other currencies	0.1	0.3	0.1	...	...	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.2	0.3	6.5	...	...	6.5	0.0
By interest rate type							
Fixed	6.0	0.3	6.3	...	...	6.3	0.0
Other	0.2	0.0	0.2	...	...	0.2	0.0



# 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>5,884.5</b>	...	<b>5,441.4</b>	...	...	...	...
Financial corporations	2,615.2	...	2,417.9	...	...	...	...
Non-financial corporations	573.8	...	515.2	...	...	...	...
General government	2,690.5	...	2,504.2	...	...	...	...
<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>2,964.3</b>	<b>12.9</b>	<b>2,867.5</b>	<b>221.6</b>	<b>10.5</b>	<b>2,908.6</b>	<b>397.5</b>
Banks	1,289.3	3.2	1,246.2	157.1	-6.6	1,252.3	287.2
By currency							
Local currency	310.8	-0.2	294.9	43.6	-1.7	297.8	66.3
US dollar	460.0	12.6	472.6	65.8	15.0	487.6	92.6
Euro	437.1	-8.7	404.2	41.6	-19.2	390.7	109.1
Other foreign currencies	81.3	-0.5	74.5	6.2	-0.7	76.2	19.2
By original maturity							
Short-term	152.2	3.6	150.1	96.1	11.5	163.1	158.6
Long-term	1,137.1	-0.4	1,096.1	61.0	-18.1	1,089.2	128.6
By interest rate type							
Fixed	972.2	6.6	945.1	141.3	13.1	967.5	229.3
Other	317.1	-3.4	301.1	15.8	-19.7	284.8	57.9
Other financial corporations	1,283.2	8.9	1,243.3	47.4	17.9	1,275.0	78.8
By currency							
Local currency	578.7	11.3	560.4	15.6	10.5	579.9	15.9
US dollar	359.9	-1.5	358.4	18.9	5.8	364.2	34.3
Euro	324.7	-0.1	306.6	11.8	2.3	313.3	26.6
Other foreign currencies	19.8	-0.9	17.9	1.1	-0.6	17.6	1.9
By original maturity							
Short-term	22.7	0.4	22.5	19.8	2.9	25.6	24.9
Long-term	1,260.4	8.5	1,220.8	27.6	15.1	1,249.4	53.8
By interest rate type							
Fixed	612.2	0.3	590.3	36.7	13.2	609.7	60.5
Other	670.9	8.6	653.0	10.7	4.7	665.2	18.2
Non-financial corporations	372.9	0.3	359.6	17.1	-0.8	362.6	31.1
By currency							
Local currency	167.2	0.2	158.9	4.5	-0.4	161.0	8.9
US dollar	115.7	-1.2	114.5	4.6	-2.4	112.2	11.0
Euro	83.4	1.1	79.9	7.1	1.5	82.6	9.7
Other foreign currencies	6.6	0.1	6.3	1.0	0.5	6.9	1.5
By original maturity							
Short-term	9.3	1.3	10.1	6.4	-1.2	9.0	9.0
Long-term	363.6	-1.0	349.6	10.8	0.4	353.6	22.1
By interest rate type							
Fixed	337.9	-0.7	325.2	16.9	0.0	328.5	28.4
Other	35.0	1.0	34.4	0.3	-0.8	34.1	2.6

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>18.9</b>	...	<b>18.4</b>	...	...	<b>18.7</b>	<b>0.4</b>
By currency							
Local currency	18.4	...	17.9	...	...	18.2	...
US dollar	...	...	...	...	...	...	...
Euro	0.1	...	0.1	...	...	0.1	...
Other foreign currencies	0.5	...	0.4	...	...	0.4	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	18.9	...	18.4	...	...	18.7	0.4
By interest rate type							
Fixed	18.9	...	18.4	...	...	18.7	0.4
Other	0.0	...	0.0	...	...	0.0	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>2,414.5</b>	<b>12.4</b>	<b>2,338.9</b>	<b>118.2</b>	<b>10.4</b>	<b>2,373.7</b>	<b>188.6</b>
Banks	1,072.9	2.5	1,038.7	54.0	-7.0	1,042.0	96.8
By currency							
US dollar	403.9	2.1	406.0	22.8	4.6	410.5	24.7
Euro	253.6	-3.9	235.6	12.7	-9.2	229.7	41.0
Other currencies	415.5	4.4	397.2	18.5	-2.3	401.8	31.2
By original maturity							
Short-term	28.9	2.8	30.7	15.2	-1.8	29.1	27.1
Long-term	1,044.1	-0.3	1,008.1	38.9	-5.1	1,012.9	69.7
By interest rate type							
Fixed	584.6	4.4	570.7	42.2	0.0	575.7	58.5
Other	488.3	-1.9	468.1	11.8	-6.9	466.3	38.3
Other financial corporations	617.8	6.3	598.9	33.5	8.4	614.2	31.9
By currency							
US dollar	150.7	2.9	153.5	8.8	0.4	153.9	9.3
Euro	214.7	-1.6	201.2	15.1	0.6	204.7	15.4
Other currencies	252.4	5.0	244.2	9.6	7.3	255.5	7.2
By original maturity							
Short-term	8.6	-0.4	7.8	7.3	0.9	8.9	8.3
Long-term	609.1	6.8	591.1	26.2	7.4	605.3	23.5
By interest rate type							
Fixed	317.0	1.5	306.0	28.0	13.5	323.0	21.7
Other	300.8	4.9	292.9	5.5	-5.1	291.2	10.2
Non-financial corporations	704.9	3.1	682.8	30.7	9.0	698.8	59.5
By currency							
US dollar	231.5	-0.6	230.9	8.9	-0.6	230.3	28.2
Euro	172.1	4.0	166.4	10.2	3.3	172.1	19.5
Other currencies	301.3	-0.3	285.5	11.6	6.2	296.3	11.8
By original maturity							
Short-term	10.5	0.8	10.7	6.9	-0.4	10.4	10.3
Long-term	694.4	2.3	672.1	23.7	9.4	688.4	49.2
By interest rate type							
Fixed	638.7	1.7	618.0	25.0	5.3	629.6	53.3
Other	66.1	1.4	64.8	5.6	3.6	69.3	6.2

# 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>37,874.4</b>	...	<b>38,170.1</b>	...	...	...	...
Financial corporations	15,079.5	...	15,126.8	...	...	...	...
Non-financial corporations	5,836.7	...	5,825.2	...	...	...	...
General government	16,738.6	...	17,000.0	...	...	...	...
<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>2,389.6</b>	<b>-0.1</b>	<b>2,347.7</b>	<b>116.0</b>	<b>11.5</b>	<b>2,371.8</b>	<b>332.1</b>
Banks	615.6	0.4	596.9	35.6	7.1	610.0	96.0
By currency							
Local currency	305.3	-4.5	300.8	14.8	8.0	308.7	54.6
US dollar	...	...	...	...	...	...	...
Euro	185.8	5.3	180.6	13.8	1.0	184.1	21.5
Other foreign currencies	124.5	-0.4	115.5	7.0	-1.8	117.1	19.9
By original maturity							
Short-term	1.4	-0.3	1.1	1.3	0.6	1.7	1.6
Long-term	614.1	0.6	595.8	34.3	6.6	608.3	94.4
By interest rate type							
Fixed	491.5	2.7	479.9	21.8	3.3	487.5	76.2
Other	124.1	-2.4	116.9	13.8	3.8	122.5	19.8
Other financial corporations	1,266.1	-13.6	1,244.4	29.1	-26.3	1,220.6	186.7
By currency							
Local currency	1,124.8	-14.7	1,110.1	15.9	-26.7	1,083.5	161.1
US dollar	...	...	...	...	...	...	...
Euro	87.6	1.4	84.1	9.2	0.8	86.1	13.8
Other foreign currencies	53.7	-0.4	50.2	4.0	-0.5	51.0	11.9
By original maturity							
Short-term	12.0	0.9	12.3	9.2	-0.9	11.5	11.5
Long-term	1,254.1	-14.5	1,232.1	20.0	-25.4	1,209.0	175.2
By interest rate type							
Fixed	953.8	-0.8	946.8	25.6	-21.1	927.6	158.3
Other	312.3	-12.8	297.7	3.5	-5.2	292.9	28.3
Non-financial corporations	503.1	13.1	501.7	51.2	30.9	536.8	49.1
By currency							
Local currency	249.2	-4.5	244.7	17.4	16.8	261.5	22.7
US dollar	...	...	...	...	...	...	...
Euro	198.9	16.8	204.2	32.2	13.4	220.6	24.6
Other foreign currencies	55.0	0.8	52.8	1.7	0.7	54.6	1.8
By original maturity							
Short-term	15.3	1.4	15.8	15.9	1.0	17.1	17.0
Long-term	487.8	11.7	485.9	35.3	29.9	519.7	32.0
By interest rate type							
Fixed	357.9	10.5	354.7	38.0	20.4	379.0	32.7
Other	145.2	2.6	147.0	13.2	10.5	157.7	16.4

## 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
	Q3 16	Q4 16	Q4 16	Q1 17	Q1 17	Q1 17	Q1 17
<b>General government</b>	<b>4.7</b>	<b>0.0</b>	<b>4.7</b>	<b>0.0</b>	<b>-0.2</b>	<b>4.5</b>	<b>0.3</b>
By currency							
Local currency	4.3	0.0	4.3	0.0	-0.2	4.1	0.3
US dollar	...	...	...	...	...	...	...
Euro	0.4	...	0.4	...	...	0.4	...
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.7	0.0	4.7	0.0	-0.2	4.5	0.3
By interest rate type							
Fixed	4.0	0.0	4.0	0.0	-0.2	3.8	0.3
Other	0.7	0.0	0.7	0.0	0.0	0.7	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>3,354.7</b>	<b>28.7</b>	<b>3,323.7</b>	<b>175.3</b>	<b>34.6</b>	<b>3,375.9</b>	<b>384.9</b>
Banks	854.3	0.2	831.6	51.2	10.1	848.8	107.4
By currency							
US dollar	491.5	-4.0	487.5	20.8	9.9	497.4	52.7
Euro	205.7	4.7	198.8	18.7	0.7	202.3	26.8
Other currencies	157.1	-0.4	145.4	11.7	-0.6	149.1	27.9
By original maturity							
Short-term	11.3	-1.0	9.9	7.6	1.5	11.5	11.2
Long-term	842.9	1.3	821.8	43.6	8.6	837.4	96.2
By interest rate type							
Fixed	648.3	2.6	634.3	34.3	7.9	647.2	82.4
Other	205.9	-2.3	197.4	16.8	2.2	201.7	24.9
Other financial corporations	1,619.3	5.9	1,611.4	50.6	-11.0	1,604.1	181.2
By currency							
US dollar	1,376.8	0.1	1,376.9	30.5	-17.2	1,359.7	155.0
Euro	171.5	2.5	164.2	14.9	3.5	170.1	16.3
Other currencies	71.1	3.4	70.3	5.2	2.6	74.2	10.0
By original maturity							
Short-term	20.0	0.6	19.8	12.9	-0.9	19.1	17.7
Long-term	1,599.3	5.4	1,591.6	37.7	-10.1	1,585.0	163.5
By interest rate type							
Fixed	851.5	0.8	846.4	28.1	-23.5	824.5	137.6
Other	767.9	5.1	765.1	22.5	12.4	779.6	43.6
Non-financial corporations	876.9	22.4	876.4	73.5	35.8	918.8	96.0
By currency							
US dollar	481.8	-2.1	479.8	27.4	21.6	501.4	45.5
Euro	284.9	23.2	291.7	42.5	15.9	311.8	39.4
Other currencies	110.1	1.3	104.9	3.7	-1.7	105.6	11.1
By original maturity							
Short-term	21.9	4.1	24.7	24.3	1.8	26.9	26.9
Long-term	854.9	18.4	851.7	49.2	34.1	892.0	69.1
By interest rate type							
Fixed	659.3	18.1	657.4	58.6	25.6	688.8	70.7
Other	217.6	4.3	218.9	14.9	10.3	230.1	25.2

## 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

<sup>21</sup> Prior to 1999, the XTD statistics were compiled from data from the Futures Industry Association (FIA) and selected derivatives exchanges. Since 1999, the main source has been Euromoney TRADEDATA (formerly FOW TRADEDATA), supplemented with data from FIA and The Options Clearing Corporation.

clearing in OTC markets also boosts notional amounts by replacing one contract 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 2015	Dec 2016	Mar 2017	2015	2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	Mar 2017
<b>Futures</b>										
<b>All markets</b>	<b>25,071</b>	<b>26,172</b>	<b>33,180</b>	<b>4,572</b>	<b>5,152</b>	<b>7,036</b>	<b>5,318</b>	<b>5,901</b>	<b>6,844</b>	<b>7,808</b>
Interest rate	24,836	25,947	32,939	4,463	5,046	6,917	5,206	5,797	6,749	7,688
Short-term	23,322	24,054	30,935	3,863	4,421	6,031	4,595	5,208	5,907	6,927
Long-term	1,514	1,894	2,005	600	625	886	612	589	843	761
Foreign exchange	235	225	240	108	106	119	112	104	95	121
<b>North America</b>	<b>15,649</b>	<b>17,911</b>	<b>23,081</b>	<b>3,121</b>	<b>3,633</b>	<b>5,323</b>	<b>3,866</b>	<b>4,230</b>	<b>5,086</b>	<b>5,208</b>
Interest rate	15,501	17,767	22,925	3,043	3,559	5,243	3,784	4,153	5,022	5,120
Short-term	14,648	16,724	21,820	2,730	3,234	4,707	3,517	3,839	4,505	4,759
Long-term	853	1,042	1,104	313	325	535	267	315	517	361
Foreign exchange	148	145	157	79	73	81	82	77	64	88
<b>Europe</b>	<b>7,084</b>	<b>5,797</b>	<b>7,581</b>	<b>1,167</b>	<b>1,236</b>	<b>1,409</b>	<b>1,158</b>	<b>1,447</b>	<b>1,501</b>	<b>2,286</b>
Interest rate	7,080	5,792	7,576	1,163	1,231	1,405	1,154	1,444	1,498	2,283
Short-term	6,621	5,181	6,928	946	1,006	1,130	904	1,231	1,239	1,982
Long-term	459	611	648	216	226	274	250	213	259	301
Foreign exchange	4	5	5	4	4	4	4	3	3	3
<b>Asia and Pacific</b>	<b>1,543</b>	<b>1,571</b>	<b>1,648</b>	<b>212</b>	<b>216</b>	<b>218</b>	<b>219</b>	<b>164</b>	<b>178</b>	<b>233</b>
Interest rate	1,534	1,549	1,625	205	208	207	212	156	170	226
Short-term	1,337	1,314	1,373	134	134	131	117	96	104	128
Long-term	197	234	252	71	74	76	95	60	67	99
Foreign exchange	9	22	23	7	8	10	7	8	8	7
<b>Other markets</b>	<b>795</b>	<b>892</b>	<b>870</b>	<b>72</b>	<b>68</b>	<b>86</b>	<b>75</b>	<b>60</b>	<b>79</b>	<b>81</b>
Interest rate	720	840	814	53	48	63	56	44	60	58
Short-term	716	834	814	53	48	63	56	43	59	58
Long-term	4	6	0	0	0	0	0	1	0	0
Foreign exchange	75	53	56	19	20	23	19	16	19	23
<b>Options</b>										
<b>All markets</b>	<b>38,392</b>	<b>41,073</b>	<b>51,114</b>	<b>1,279</b>	<b>1,502</b>	<b>2,033</b>	<b>1,498</b>	<b>1,662</b>	<b>1,959</b>	<b>2,271</b>
Interest rate	38,261	40,951	50,981	1,265	1,489	2,019	1,486	1,651	1,946	2,259
Short-term	37,828	40,331	49,999	1,169	1,403	1,891	1,386	1,545	1,826	2,132
Long-term	433	620	982	96	86	127	100	106	120	127
Foreign exchange	131	122	133	14	13	15	12	12	12	12
<b>North America</b>	<b>26,735</b>	<b>34,522</b>	<b>38,750</b>	<b>1,016</b>	<b>1,256</b>	<b>1,807</b>	<b>1,363</b>	<b>1,403</b>	<b>1,703</b>	<b>1,823</b>
Interest rate	26,669	34,453	38,674	1,006	1,248	1,798	1,356	1,396	1,697	1,815
Short-term	26,413	34,078	38,189	949	1,192	1,710	1,294	1,324	1,624	1,727
Long-term	256	374	485	57	56	88	62	72	73	87
Foreign exchange	66	69	77	10	8	9	7	7	6	8
<b>Europe</b>	<b>11,450</b>	<b>6,112</b>	<b>11,928</b>	<b>249</b>	<b>230</b>	<b>213</b>	<b>120</b>	<b>243</b>	<b>231</b>	<b>434</b>
Interest rate	11,447	6,109	11,926	249	230	213	120	242	231	433
Short-term	11,282	5,873	11,441	214	205	178	85	212	187	396
Long-term	165	236	485	35	26	35	35	30	44	37
Foreign exchange	3	3	2	0	0	0	0	0	0	0
<b>Asia and Pacific</b>	<b>14</b>	<b>13</b>	<b>15</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>4</b>
Interest rate	11	10	13	4	4	4	3	3	4	2
Short-term	0	0	0	0	0	0	0	0	0	0
Long-term	11	10	13	4	4	4	3	3	4	2
Foreign exchange	2	4	3	2	2	3	3	2	2	2
<b>Other markets</b>	<b>194</b>	<b>427</b>	<b>421</b>	<b>8</b>	<b>9</b>	<b>6</b>	<b>10</b>	<b>11</b>	<b>19</b>	<b>11</b>
Interest rate	134	380	369	6	6	4	8	9	15	9
Short-term	133	380	369	6	6	4	8	9	15	9
Long-term	0	0	0	0	0	0	0	0	0	0
Foreign exchange	60	47	52	2	2	3	2	2	4	3

# Exchange-traded futures and options, by currency

Notional principal, in billions of US dollars

Table D2

Market risk category / currency	Open interest			Daily average turnover						
	Dec 2015	Dec 2016	Mar 2017	2015	2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	Mar 2017
<b>Interest rate</b>	<b>63,097</b>	<b>66,898</b>	<b>83,920</b>	<b>5,728</b>	<b>6,535</b>	<b>8,936</b>	<b>6,693</b>	<b>7,447</b>	<b>8,696</b>	<b>9,947</b>
AUD	1,193	1,199	1,258	147	147	143	142	106	118	154
BRL	662	1,042	1,021	44	42	54	51	41	62	53
CAD	519	917	833	75	87	95	97	89	73	96
CHF	184	216	252	27	22	35	21	23	23	43
CNY	9	12	12	4	5	5	12	10	10	10
DKK	0	0	0	0	0	0	0	0	0	0
EUR	11,321	6,738	12,795	835	900	1,065	943	1,115	1,161	2,022
GBP	6,708	4,742	6,187	538	533	511	302	539	535	643
HKD	0	0	0	0	0	0	0	0	0	0
HUF	0	0	0	0	0	0	0	0	0	0
INR	1	0	0	0	0	0	0	0	0	0
JPY	235	216	243	40	41	41	43	30	32	45
KRW	0	23	24	13	14	18	13	11	10	16
MXN	8	3	3	0	0	0	0	0	0	0
NOK	14	14	26	0	0	0	0	0	1	0
NZD	98	105	95	5	5	4	4	3	4	5
PLN	0	0	0	0	0	0	0	0	0	0
RUB	0	0	0	0	0	0	0	0	0	0
SEK	129	92	120	6	3	3	2	4	2	4
SGD	0	0	0	0	0	0	0	0	0	0
TRY	0	0	0	0	0	0	0	0	0	0
TWD	0	0	0	0	0	0	0	0	0	0
USD	42,010	51,572	61,050	3,993	4,736	6,961	5,062	5,476	6,664	6,856
ZAR	4	6	0	0	0	0	0	1	0	0
Other currencies	0	0	0	0	0	0	0	0	0	0
<b>Foreign exchange</b>	<b>366</b>	<b>347</b>	<b>374</b>	<b>122</b>	<b>119</b>	<b>133</b>	<b>123</b>	<b>116</b>	<b>107</b>	<b>133</b>
AUD	11	13	18	7	8	9	7	7	6	8
BRL	112	91	98	20	21	25	19	18	22	24
CAD	17	12	14	6	6	6	6	6	5	6
CHF	11	9	7	3	3	4	4	3	2	4
CNY	4	7	6	0	1	1	1	1	1	1
DKK	0	0	0	0	0	0	0	0	0	0
EUR	107	99	106	44	33	36	40	33	29	41
GBP	33	28	34	11	11	11	11	11	9	12
HKD	0	0	0	0	0	0	0	0	0	0
HUF	0	1	1	0	0	0	0	0	0	0
INR	8	10	11	6	7	9	7	6	7	5
JPY	34	44	43	16	19	23	20	23	17	22
KRW	0	9	8	2	3	3	2	3	3	2
MXN	9	12	14	2	2	2	2	1	1	2
NOK	0	1	1	0	0	0	0	0	0	0
NZD	2	4	3	1	2	2	2	2	2	2
PLN	0	0	1	0	0	0	0	0	0	0
RUB	6	6	7	3	4	3	3	3	3	3
SEK	1	1	2	0	0	0	0	0	0	0
SGD	0	0	0	0	0	0	0	0	0	0
TRY	1	1	1	0	0	0	0	0	0	0
TWD	0	0	0	0	0	0	0	0	0	0
USD	314	318	345	114	113	128	119	113	104	129
ZAR	4	3	4	0	0	0	0	0	0	0
Other currencies	58	24	22	8	5	5	4	2	3	2

<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 2015	Dec 2016	Mar 2017	2015	2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	Mar 2017
<b>Futures</b>	<b>25,071</b>	<b>26,172</b>	<b>33,180</b>	<b>4,572</b>	<b>5,152</b>	<b>7,036</b>	<b>5,318</b>	<b>5,901</b>	<b>6,844</b>	<b>7,808</b>
Interest rate	24,836	25,947	32,939	4,463	5,046	6,917	5,206	5,797	6,749	7,688
Short-term	23,322	24,054	30,935	3,863	4,421	6,031	4,595	5,208	5,907	6,927
AUD	1,084	1,070	1,115	123	120	117	106	87	96	113
BRL	529	662	652	38	35	50	43	32	47	45
CAD	443	698	609	68	79	83	84	81	61	89
CHF	184	216	252	27	22	35	21	23	23	43
EUR	3,716	3,347	4,460	475	576	712	626	793	807	1,396
GBP	2,416	1,413	1,953	434	402	377	249	405	399	534
JPY	145	137	158	7	9	10	7	6	4	10
KRW	0	0	0	0	0	0	0	0	0	0
MXN	8	3	2	0	0	0	0	0	0	0
NOK	14	14	26	0	0	0	0	0	1	0
NZD	98	105	95	5	5	4	4	3	4	5
SEK	120	92	115	4	3	3	2	4	2	4
USD	14,564	16,297	21,496	2,682	3,171	4,641	3,451	3,773	4,463	4,687
ZAR	0	0	0	0	0	0	0	0	0	0
Other currencies	0	0	0	0	0	0	0	0	0	0
Long-term	1,514	1,894	2,005	600	625	886	612	589	843	761
AUD	106	129	143	24	27	26	36	18	22	41
BRL	0	0	0	0	0	0	0	0	0	0
CAD	31	33	35	6	6	10	5	6	12	6
CHF	0	0	0	0	0	0	0	0	0	0
EUR	389	537	561	186	198	239	233	193	224	277
GBP	60	74	86	29	27	36	17	20	35	23
JPY	81	70	73	30	28	27	33	21	24	33
KRW	0	23	24	13	14	18	13	11	10	16
MXN	0	0	0	0	0	0	0	0	0	0
NOK	0	0	0	0	0	0	0	0	0	0
NZD	0	0	0	0	0	0	0	0	0	0
SEK	9	0	0	2	0	0	0	0	0	0
USD	822	1,010	1,069	307	319	525	262	309	505	355
ZAR	4	6	0	0	0	0	0	1	0	0
Other currencies	10	12	12	4	6	6	13	10	10	10
Foreign exchange	235	225	240	108	106	119	112	104	95	121
AUD	8	8	12	7	7	8	6	7	6	8
BRL	59	50	53	18	19	23	18	16	19	22
CAD	13	8	10	5	5	6	5	5	4	6
CHF	9	8	7	3	3	4	4	3	2	4
EUR	67	65	68	38	29	30	36	29	26	37
GBP	25	21	24	10	10	10	10	10	8	11
JPY	24	26	25	15	17	21	18	21	16	20
KRW	0	9	8	2	3	3	2	3	3	2
MXN	9	12	14	2	2	2	2	1	1	2
NOK	0	1	1	0	0	0	0	0	0	0
NZD	2	4	3	1	2	2	2	2	2	2
SEK	1	1	2	0	0	0	0	0	0	0
USD	222	213	225	107	104	117	109	103	93	118
ZAR	2	2	3	0	0	0	0	0	0	0
Other currencies	30	23	26	9	10	12	9	9	9	8

## 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 2015	Dec 2016	Mar 2017	2015	2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	Mar 2017
<b>Options</b>	<b>38,392</b>	<b>41,073</b>	<b>51,114</b>	<b>1,279</b>	<b>1,502</b>	<b>2,033</b>	<b>1,498</b>	<b>1,662</b>	<b>1,959</b>	<b>2,271</b>
Interest rate	38,261	40,951	50,981	1,265	1,489	2,019	1,486	1,651	1,946	2,259
Short-term	37,828	40,331	49,999	1,169	1,403	1,891	1,386	1,545	1,826	2,132
AUD	0	0	0	0	0	0	0	0	0	0
BRL	133	380	369	6	6	4	8	9	15	9
CAD	45	187	189	2	2	3	7	3	1	1
CHF	0	0	0	0	0	0	0	0	0	0
EUR	7,051	2,618	7,289	139	100	79	48	99	87	311
GBP	4,231	3,254	4,148	75	104	98	36	114	101	85
JPY	0	0	0	0	0	0	0	0	0	0
KRW	0	0	0	0	0	0	0	0	0	0
MXN	0	0	0	0	0	0	0	0	0	0
NOK	0	0	0	0	0	0	0	0	0	0
NZD	0	0	0	0	0	0	0	0	0	0
SEK	0	0	4	0	0	0	0	0	0	0
USD	26,368	33,891	38,000	947	1,190	1,708	1,287	1,321	1,623	1,726
ZAR	0	0	0	0	0	0	0	0	0	0
Other currencies	0	0	0	0	0	0	0	0	0	0
Long-term	433	620	982	96	86	127	100	106	120	127
AUD	2	1	0	0	0	0	0	0	0	0
BRL	0	0	0	0	0	0	0	0	0	0
CAD	0	0	0	0	0	0	0	0	0	0
CHF	0	0	0	0	0	0	0	0	0	0
EUR	165	236	485	35	26	35	35	30	44	37
GBP	0	0	0	0	0	0	0	0	0	0
JPY	9	9	12	4	4	4	3	3	4	2
KRW	0	0	0	0	0	0	0	0	0	0
MXN	0	0	0	0	0	0	0	0	0	0
NOK	0	0	0	0	0	0	0	0	0	0
NZD	0	0	0	0	0	0	0	0	0	0
SEK	0	0	0	0	0	0	0	0	0	0
USD	256	374	485	57	56	88	62	72	73	87
ZAR	0	0	0	0	0	0	0	0	0	0
Other currencies	0	0	0	0	0	0	0	0	0	0
Foreign exchange	131	122	133	14	13	15	12	12	12	12
AUD	4	5	6	0	0	1	0	0	0	1
BRL	53	41	45	2	2	2	1	2	3	2
CAD	4	5	5	0	0	0	0	0	0	0
CHF	2	1	1	0	0	0	0	0	0	0
EUR	40	33	38	7	4	5	4	3	3	4
GBP	8	7	9	1	1	1	1	1	1	1
JPY	10	18	18	1	2	2	1	2	2	2
KRW	0	0	0	0	0	0	0	0	0	0
MXN	0	0	0	0	0	0	0	0	0	0
NOK	0	0	0	0	0	0	0	0	0	0
NZD	0	0	0	0	0	0	0	0	0	0
SEK	0	0	0	0	0	0	0	0	0	0
USD	92	106	120	7	9	11	10	10	11	11
ZAR	2	1	1	0	0	0	0	0	0	0
Other currencies	48	27	23	9	7	7	6	4	5	4

# Global OTC derivatives market

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2015	H2 2015	H1 2016	H2 2016	H1 2015	H2 2015	H1 2016	H2 2016
<b>All contracts</b>	<b>551,489</b>	<b>492,707</b>	<b>553,452</b>	<b>482,900</b>	<b>15,485</b>	<b>14,492</b>	<b>21,154</b>	<b>14,986</b>
<b>Foreign exchange contracts</b>	<b>73,607</b>	<b>70,446</b>	<b>74,171</b>	<b>68,598</b>	<b>2,539</b>	<b>2,579</b>	<b>3,086</b>	<b>2,988</b>
By instrument								
Outright forwards and fx swaps	36,699	36,331	39,682	37,208	932	947	1,363	1,275
Currency swaps	23,566	22,750	22,789	20,903	1,283	1,345	1,461	1,447
Options	13,342	11,365	11,699	10,485	324	287	262	266
Other products	0	0	1	2	...	...	...	...
By counterparty								
Reporting dealers	30,687	29,930	32,057	30,338	1,025	1,029	1,313	1,345
Other financial institutions	32,927	31,188	33,413	29,843	998	1,016	1,280	1,115
Central counterparties	...	...	352	903	...	...	9	22
Non-financial customers	9,994	9,328	8,701	8,415	516	534	493	529
By maturity								
Up to one year	56,082	54,043	59,192	52,282	...	...	...	...
Between one and five years	12,256	11,360	10,563	11,221	...	...	...	...
Over five years	5,269	5,043	4,415	5,092	...	...	...	...
By currency								
USD	63,981	61,297	65,025	61,513	2,192	2,449	2,656	2,648
EUR	26,508	23,418	24,040	22,215	978	867	845	822
JPY	13,492	12,519	14,818	13,639	493	388	879	691
GBP	9,022	9,113	9,817	8,462	311	289	624	338
CHF	3,877	3,802	3,375	3,076	143	127	120	102
CAD	3,582	3,038	3,244	3,119	126	183	119	106
SEK	1,227	1,265	1,373	1,461	29	29	33	36
Other currencies	25,525	26,440	26,649	23,711	806	827	896	1,232
<b>Interest rate contracts</b>	<b>434,507</b>	<b>384,025</b>	<b>426,797</b>	<b>368,356</b>	<b>11,062</b>	<b>10,148</b>	<b>15,508</b>	<b>9,992</b>
By instrument								
FRAs	74,633	58,326	73,878	60,666	143	114	256	153
Swaps	319,821	288,634	318,172	275,168	9,796	8,993	13,877	8,915
Options	40,053	37,065	34,723	32,226	1,124	1,042	1,375	924
Other products	0	0	24	296	...	...	...	...
By counterparty								
Reporting dealers	60,962	54,115	47,154	40,803	3,101	3,063	3,528	2,394
Other financial institutions	359,777	315,166	368,764	316,707	7,177	6,310	11,155	6,954
Central counterparties	...	...	327,920	278,233	...	...	8,288	4,673
Non-financial customers	13,768	14,744	10,856	10,551	784	775	824	644
By maturity								
Up to one year	180,438	153,582	192,035	160,029	...	...	...	...
Between one and five years	151,767	135,326	136,076	122,556	...	...	...	...
Over five years	102,302	95,117	98,662	85,476	...	...	...	...
By currency								
USD	159,811	138,964	151,301	140,774	2,751	2,439	3,960	2,271
EUR	125,962	117,849	124,995	102,111	5,262	4,747	6,668	4,586
JPY	44,055	38,607	50,605	41,683	585	645	1,464	751
GBP	46,563	38,127	42,230	30,410	1,391	1,386	2,220	1,540
CHF	3,994	3,749	3,676	3,780	131	95	122	80
CAD	10,532	7,353	8,749	8,226	213	162	218	123
SEK	4,158	4,046	4,700	3,687	92	78	122	72
Other currencies	39,432	35,331	40,539	37,685	638	596	734	570
<b>Equity-linked contracts</b>	<b>7,544</b>	<b>7,141</b>	<b>6,631</b>	<b>6,140</b>	<b>606</b>	<b>495</b>	<b>515</b>	<b>472</b>
By instrument								
Forwards and swaps	2,801	3,321	2,533	2,526	168	147	171	158
Options	4,743	3,820	4,098	3,613	438	348	344	314
By counterparty								
Reporting dealers	2,529	3,060	2,369	2,081	212	168	174	145
Other financial institutions	4,279	3,498	3,728	3,435	268	244	272	253
Central counterparties	...	...	45	57	...	...	2	1
Non-financial customers	736	583	534	623	126	83	70	75
By maturity								
Up to one year	4,957	4,597	4,223	3,954	...	...	...	...
Between one and five years	2,149	2,195	2,045	1,874	...	...	...	...
Over five years	438	349	363	311	...	...	...	...
By market								
US equities	3,239	2,763	2,942	2,763	258	212	214	197
European equities	2,692	2,839	2,206	2,030	192	145	149	132
Japanese equities	416	296	306	248	51	32	36	27
Other Asian equities	444	440	339	245	20	19	20	18
Latin American equities	178	150	153	220	11	9	10	14
Other equities	575	654	686	633	74	78	87	83

## Global OTC derivatives market (continued)

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2015	H2 2015	H1 2016	H2 2016	H1 2015	H2 2015	H1 2016	H2 2016
<b>Commodity contracts</b>	<b>1,671</b>	<b>1,320</b>	<b>1,401</b>	<b>1,350</b>	<b>237</b>	<b>297</b>	<b>188</b>	<b>163</b>
By commodity								
Gold	247	286	347	354	26	75	25	28
Other precious metal	61	52	63	52	7	6	6	4
Other commodities	1,363	982	992	944	205	216	157	132
By instrument and commodity								
Forwards and swaps	1,101	888	961	956	...	...	...	...
Gold	156	177	211	220	...	...	...	...
Other precious metal	37	32	42	34	...	...	...	...
Other commodities	908	679	708	702	...	...	...	...
Total options	570	432	440	393	...	...	...	...
Gold	92	109	136	134	...	...	...	...
Other precious metal	24	20	21	18	...	...	...	...
Other commodities	454	303	284	242	...	...	...	...
Options sold (gross basis)	350	252	273	239	...	...	...	...
Gold	56	55	81	80	...	...	...	...
Other precious metal	15	13	13	11	...	...	...	...
Other commodities	278	185	179	148	...	...	...	...
Options bought (gross basis)	348	276	266	242	...	...	...	...
Gold	56	78	85	83	...	...	...	...
Other precious metal	14	12	12	11	...	...	...	...
Other commodities	278	186	169	148	...	...	...	...
<b>Credit derivatives</b>	<b>0</b>	<b>0</b>	<b>11,880</b>	<b>10,015</b>	<b>0</b>	<b>0</b>	<b>346</b>	<b>297</b>
Credit default swaps	14,594	12,294	11,767	9,857	453	421	342	292
By instrument								
Single-name instruments	8,205	7,183	6,582	5,582	278	284	215	165
Multi-name instruments	6,389	5,110	5,184	4,275	175	137	127	127
Index products	5,909	4,737	4,836	3,840	...	...	...	...
By counterparty								
Reporting dealers	6,503	5,451	5,098	3,740	211	195	156	114
Other financial institutions	7,885	6,652	6,515	5,968	235	219	181	173
Central counterparties	4,505	4,185	4,387	4,334	117	117	102	110
Banks and securities firms	1,229	854	635	422	36	26	17	12
Insurance firms	179	163	158	153	5	6	5	5
SPVs, SPCs and SPEs	186	170	153	96	10	8	6	5
Hedge funds	788	616	548	440	31	35	28	23
Other financial customers	999	665	633	522	35	28	22	18
Non-financial customers	206	190	153	149	7	7	5	5
By rating category								
Investment grade	9,319	7,975	8,090	6,467	...	...	...	...
Non-investment grade	3,252	2,228	2,091	2,026	...	...	...	...
Non-rated	2,024	2,091	1,586	1,364	...	...	...	...
By maturity								
Up to one year	2,426	2,689	2,801	2,672	...	...	...	...
Between one and five years	10,944	8,778	8,198	6,454	...	...	...	...
Over five years	1,224	827	768	731	...	...	...	...
By sector								
Sovereigns	2,284	2,001	1,867	1,715	...	...	...	...
Financial firms	3,259	2,625	2,175	1,805	...	...	...	...
Non-financial firms	5,275	4,290	4,034	3,180	...	...	...	...
Securitised products	213	225	220	305	...	...	...	...
Multiple sectors	3,564	3,152	3,471	2,852	...	...	...	...
By location of counterparty								
Home country	3,510	2,894	2,891	2,517	...	...	...	...
Abroad	11,085	9,400	8,876	7,340	...	...	...	...
United States	3,159	2,575	2,453	2,166	...	...	...	...
European developed	6,782	5,718	5,470	4,372	...	...	...	...
Japan	116	137	134	100	...	...	...	...
Other Asian countries	100	102	107	83	...	...	...	...
Latin America	607	460	326	344	...	...	...	...
All other countries	320	407	386	276	...	...	...	...
<b>Other derivatives</b>	<b>0</b>	<b>0</b>	<b>84</b>	<b>96</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>6</b>
<b>Unallocated</b>	<b>19,566</b>	<b>17,481</b>	<b>32,487</b>	<b>28,346</b>	<b>588</b>	<b>550</b>	<b>1,505</b>	<b>1,066</b>
<b>Gross credit exposure</b>					<b>2,870</b>	<b>2,862</b>	<b>3,699</b>	<b>3,310</b>

# OTC, foreign exchange derivatives

In billions of US dollars

Table D6

	Total	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other
	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16
<b>Notional amounts outstanding</b>									
Total foreign exchange contracts	68,598	61,513	22,215	13,639	8,462	3,076	3,119	1,461	23,711
Outright forwards and forex swaps	37,208	33,490	11,484	6,669	4,781	1,756	1,840	953	13,442
Reporting dealers	13,253	12,836	3,751	2,817	1,560	537	562	299	4,143
Other financial institutions	18,863	16,798	5,501	2,955	2,524	1,040	866	433	7,611
Central counterparties	813	840	3	1	1	0	0	0	782
Non-financial customers	5,092	3,856	2,232	897	697	179	412	222	1,689
Total including gold	37,428								
Currency swaps	20,903	18,637	7,569	4,235	2,931	954	964	305	6,212
Reporting dealers	11,883	11,160	3,704	2,902	1,522	501	505	121	3,352
Other financial institutions	6,629	5,683	2,478	1,017	990	345	289	131	2,327
Central counterparties	89	79	0	1	0	0	0	...	97
Non-financial customers	2,391	1,794	1,387	317	418	108	170	54	533
Total options	10,485	9,386	3,162	2,735	750	366	314	203	4,052
Reporting dealers	5,202	4,614	1,631	1,598	366	243	145	64	1,744
Other financial institutions	4,350	3,941	1,147	940	283	104	123	120	2,042
Central counterparties	1	1	...	...	...	...	...	0	1
Non-financial customers	932	831	385	197	102	19	47	19	266
Total including gold	10,618								
Options sold (gross basis)	7,951	6,920	2,482	2,236	558	312	240	141	3,015
Reporting dealers	5,217	4,480	1,672	1,634	372	245	150	66	1,816
Other financial institutions	2,280	2,041	616	505	136	58	68	66	1,071
Central counterparties	0	0	...	...	...	...	...	...	0
Non-financial customers	454	399	194	97	50	9	22	9	128
Total including gold	8,032								
Options bought (gross basis)	7,735	7,080	2,311	2,098	558	298	219	126	2,782
Reporting dealers	5,187	4,748	1,590	1,562	360	242	140	62	1,672
Other financial institutions	2,070	1,900	530	436	147	47	55	55	971
Central counterparties	1	1	...	...	...	...	...	0	1
Non-financial customers	478	432	191	100	51	9	25	9	139
Total including gold	7,818								
Total contracts including gold	68,952								
<b>Gross market values</b>									
Total foreign exchange contracts	2,988	2,648	822	691	338	102	106	36	1,232
Outright forwards and forex swaps	1,275	1,172	315	314	142	31	45	22	508
Reporting dealers	492	490	105	130	44	11	13	7	184
Other financial institutions	567	515	123	136	60	16	17	9	258
Central counterparties	21	26	0	0	0	0	...	0	16
Non-financial customers	215	168	88	48	37	4	14	6	66
Currency swaps	1,447	1,231	445	285	178	58	57	12	629
Reporting dealers	712	659	155	187	55	19	19	4	325
Other financial institutions	459	375	159	68	68	26	15	5	201
Central counterparties	1	1	0	0	0	...	0	...	1
Non-financial customers	277	198	130	30	55	13	23	4	102
Total options	266	245	62	92	18	13	4	2	96
Reporting dealers	141	130	31	57	7	10	1	1	44
Other financial institutions	89	80	19	27	6	2	1	1	42
Central counterparties	0	0	...	0	0	...	...	0	0
Non-financial customers	37	35	13	8	5	1	2	0	10
Options sold (gross basis)	206	175	52	85	13	10	2	2	73
Reporting dealers	141	116	35	66	8	9	1	1	46
Other financial institutions	48	44	10	15	3	1	1	0	22
Central counterparties	0	0	...	...	...	...	...	...	0
Non-financial customers	17	15	6	4	2	0	0	0	5
Options bought (gross basis)	202	186	46	73	13	11	3	2	69
Reporting dealers	141	130	31	57	7	10	1	1	44
Other financial institutions	41	36	8	12	3	1	1	0	20
Central counterparties	0	0	...	0	0	...	...	0	0
Non-financial customers	20	20	6	4	3	0	1	0	5
Total FX contracts including gold	3,016								
<b>Herfindahl indices<sup>1</sup></b>									
Outright forwards, forex swaps and currency swaps	458	488	453	519	506	627	605	711	
Between reporters	486	516	512	572	567	606	753	736	
With non-reporters	446	470	421	476	473	727	998	767	
Total options	758	777	755	693	852	983	803	1,479	
Between reporters	714	731	734	677	806	1,041	741	1,234	
With non-reporters	885	902	820	822	1,000	1,021	1,002	1,851	

<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
	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16
<b>Notional amounts outstanding</b>									
Total interest rate contracts	368,356	140,774	102,111	41,683	30,410	3,780	8,226	3,687	37,685
FRAs	60,666	34,056	16,195	9	5,830	981	6	1,285	2,305
Reporting dealers	1,025	476	52	0	46	4	0	87	360
Other financial institutions	59,210	33,326	16,119	8	5,782	976	1	1,173	1,825
Central counterparties	55,742	30,959	16,038	7	5,700	972	0	1,125	941
Non-financial customers	431	255	24	1	2	0	5	24	120
Swaps	275,168	91,982	73,442	39,519	22,625	2,767	8,183	2,338	34,312
Reporting dealers	21,211	6,343	5,539	2,445	1,502	144	306	222	4,710
Other financial institutions	245,644	83,041	64,942	36,036	20,596	2,583	7,587	2,009	28,851
Central counterparties	222,265	76,782	58,405	33,686	18,185	2,335	7,128	1,775	23,969
Non-financial customers	8,313	2,598	2,961	1,039	527	39	291	107	750
Total options	32,226	14,736	12,474	2,155	1,955	33	37	64	773
Reporting dealers	18,567	7,410	8,227	1,536	1,019	17	8	21	328
Other financial institutions	11,853	6,281	3,694	561	858	12	18	33	397
Central counterparties	225	149	5	2	30	0	...	...	38
Non-financial customers	1,806	1,045	553	58	78	3	11	11	48
Options sold (gross basis)	26,000	11,664	10,420	1,867	1,377	26	22	38	586
Reporting dealers	18,506	7,392	8,266	1,530	957	18	9	14	321
Other financial institutions	6,275	3,474	1,865	305	364	7	8	17	234
Central counterparties	124	69	3	0	15	0	...	...	38
Non-financial customers	1,219	799	289	32	56	1	6	6	31
Options bought (gross basis)	24,793	10,482	10,282	1,824	1,597	24	22	48	514
Reporting dealers	18,628	7,429	8,189	1,543	1,080	17	8	28	334
Other financial institutions	5,579	2,807	1,829	256	494	5	10	15	163
Central counterparties	101	81	2	2	15	0	...	...	1
Non-financial customers	587	246	264	26	23	2	5	4	17
<b>Gross market values</b>									
Total interest rate contracts	9,992	2,271	4,586	751	1,540	80	123	72	570
FRAs	153	140	4	0	2	0	0	1	6
Reporting dealers	10	10	0	0	0	0	0	0	0
Other financial institutions	131	121	4	0	2	0	0	0	4
Central counterparties	103	100	1	0	1	0	0	0	0
Non-financial customers	12	10	1	0	0	0	0	0	1
Swaps	8,915	1,900	4,060	710	1,420	76	123	70	557
Reporting dealers	1,708	444	717	137	233	13	20	8	136
Other financial institutions	6,613	1,352	3,018	548	1,105	59	88	55	389
Central counterparties	4,569	1,020	2,081	392	647	37	70	42	279
Non-financial customers	594	104	325	25	82	4	15	7	32
Total options	924	231	521	41	119	4	0	1	7
Reporting dealers	676	149	411	34	76	2	0	0	3
Other financial institutions	210	71	91	6	37	1	0	0	3
Central counterparties	1	0	0	0	1	0	...	...	0
Non-financial customers	38	11	19	0	6	0	0	0	1
Options sold (gross basis)	791	192	463	39	87	3	0	0	6
Reporting dealers	669	149	409	35	70	2	0	0	4
Other financial institutions	110	38	49	4	16	1	0	0	1
Central counterparties	1	0	0	...	1	0	...	...	0
Non-financial customers	11	5	5	0	1	0	0	0	0
Options bought (gross basis)	802	188	467	37	102	3	0	0	5
Reporting dealers	676	149	411	34	76	2	0	0	3
Other financial institutions	99	33	42	2	21	0	0	0	1
Central counterparties	1	0	0	0	1	0	...	...	0
Non-financial customers	27	7	14	0	5	0	0	0	0
<b>Herfindahl indices</b>									
FRAs	624	808	661	3,140	1,193	1,547	4,114	959	
Between reporters	760	1,773	5,703	1,086	1,693	2,647	4,201	1,216	
With non-reporters	631	802	666	3,186	1,194	1,552	4,269	1,028	
Swaps	423	571	423	619	714	1,322	1,019	1,288	
Between reporters	483	618	456	504	887	824	1,021	1,996	
With non-reporters	431	574	431	627	724	1,678	1,028	1,264	
Total options	652	776	662	787	896	998	3,280	3,030	
Between reporters	663	795	693	770	864	955	1,825	4,211	
With non-reporters	688	849	670	1,053	1,115	1,428	3,969	5,128	

# 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
	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16
<b>Notional amounts outstanding</b>							
Total equity-linked contracts	6,140	2,763	2,030	248	245	220	633
Forwards and swaps	2,526	851	1,001	119	136	133	285
Reporting dealers	535	164	291	24	12	3	41
Other financial institutions	1,699	582	624	68	106	127	192
Central counterparties	15	4	5	0	0	0	5
Non-financial customers	292	106	86	27	18	4	52
Total options	3,613	1,912	1,029	129	108	87	348
Reporting dealers	1,546	741	593	59	29	9	115
Other financial institutions	1,736	1,006	337	63	65	69	196
Central counterparties	43	3	0	0	0	0	39
Non-financial customers	331	165	100	7	14	8	37
Options sold (gross basis)	2,958	1,529	953	104	78	41	254
Reporting dealers	1,643	773	671	58	27	1	114
Other financial institutions	1,134	667	228	42	42	35	119
Central counterparties	26	2	0	...	0	0	24
Non-financial customers	182	89	54	4	9	5	21
Options bought (gross basis)	2,201	1,124	669	85	59	55	209
Reporting dealers	1,450	710	515	61	31	17	116
Other financial institutions	602	339	108	21	24	34	76
Central counterparties	16	1	0	0	0	0	15
Non-financial customers	149	76	46	3	5	3	16
<b>Gross market values</b>							
Total equity-linked contracts	472	197	132	27	18	14	83
Forwards and swaps	158	56	60	9	9	7	17
Reporting dealers	28	8	16	2	1	0	2
Other financial institutions	103	38	34	5	6	7	13
Central counterparties	0	0	0	...	...	0	0
Non-financial customers	27	10	11	2	2	0	3
Total options	314	142	72	19	9	7	66
Reporting dealers	117	60	30	12	2	2	12
Other financial institutions	150	59	26	6	5	5	48
Central counterparties	0	0	0	...	0	0	0
Non-financial customers	48	23	16	0	1	1	6
Options sold (gross basis)	230	105	55	18	7	2	43
Reporting dealers	120	60	32	13	2	0	12
Other financial institutions	87	33	18	4	4	1	27
Central counterparties	0	0	0	...	0	0	0
Non-financial customers	23	12	5	0	1	1	4
Options bought (gross basis)	204	96	49	14	4	5	36
Reporting dealers	117	60	30	12	2	2	12
Other financial institutions	62	26	9	2	1	4	22
Central counterparties	0	0	0	...	0	...	0
Non-financial customers	25	11	11	0	1	0	2
<b>Herfindahl indices</b>							
Forwards and swaps	735	1,029	741	1,061	1,343	2,649	
Between reporters	660	937	782	982	2,446	2,231	
With non-reporters	856	1,146	1,012	1,341	1,332	2,755	
Total options	1,096	1,336	1,348	1,083	1,022	2,960	
Between reporters	1,777	2,582	1,889	1,217	1,144	6,923	
With non-reporters	743	856	648	1,311	1,026	3,177	

## 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
	H2 16	H2 16	H2 16	H2 16
<b>Total foreign exchange contracts</b>	<b>68,598</b>	<b>52,282</b>	<b>11,221</b>	<b>5,092</b>
Outright forwards, forex swaps and currency swaps	58,111	43,486	9,887	4,738
Reporting dealers	25,136	17,525	5,081	2,530
Other financial institutions	25,493	21,010	3,082	1,401
Central counterparties	902	896	6	0
Non-financial customers	7,483	4,951	1,725	807
Total options	10,485	8,796	1,334	355
Reporting dealers	5,202	4,165	777	260
Other financial institutions	4,350	3,943	331	77
Central counterparties	1	1	0	...
Non-financial customers	932	689	226	18
Options sold (gross basis)	7,951	6,557	1,075	319
Reporting dealers	5,217	4,169	786	262
Other financial institutions	2,280	2,045	186	50
Central counterparties	0	0	0	...
Non-financial customers	454	343	104	7
Options bought (gross basis)	7,735	6,404	1,035	296
Reporting dealers	5,187	4,160	768	259
Other financial institutions	2,070	1,898	145	26
Central counterparties	1	1	0	...
Non-financial customers	478	345	122	11
Total FX contracts including gold	68,952	52,577	11,266	5,107
<b>Total interest rate contracts</b>	<b>368,356</b>	<b>160,029</b>	<b>122,556</b>	<b>85,476</b>
Forwards and swaps	335,834	149,267	108,918	77,649
Reporting dealers	22,236	6,326	9,301	6,609
Other financial institutions	304,854	141,054	95,792	68,009
Central counterparties	278,007	130,530	87,010	60,467
Non-financial customers	8,744	1,888	3,825	3,031
Total options	32,226	10,762	13,638	7,826
Reporting dealers	18,567	6,091	7,445	5,031
Other financial institutions	11,853	4,141	5,267	2,445
Central counterparties	225	161	46	19
Non-financial customers	1,806	529	926	351
Options sold (gross basis)	26,000	8,785	10,824	6,392
Reporting dealers	18,506	6,108	7,472	4,926
Other financial institutions	6,275	2,302	2,670	1,302
Central counterparties	124	81	35	8
Non-financial customers	1,219	374	682	163
Options bought (gross basis)	24,793	8,068	10,260	6,465
Reporting dealers	18,628	6,073	7,419	5,135
Other financial institutions	5,579	1,839	2,597	1,143
Central counterparties	101	80	11	11
Non-financial customers	587	155	244	187
<b>Total equity-linked contracts</b>	<b>6,140</b>	<b>3,954</b>	<b>1,874</b>	<b>311</b>
Forwards and swaps	2,526	1,562	810	154
Reporting dealers	535	375	132	28
Other financial institutions	1,699	995	588	116
Central counterparties	15	14	1	0
Non-financial customers	292	192	90	10
Total options	3,613	2,393	1,064	157
Reporting dealers	1,546	1,012	489	45
Other financial institutions	1,736	1,197	457	82
Central counterparties	43	43	0	0
Non-financial customers	331	183	118	30
Options sold (gross basis)	2,958	1,979	863	117
Reporting dealers	1,643	1,104	497	42
Other financial institutions	1,134	767	305	61
Central counterparties	26	26	0	0
Non-financial customers	182	107	60	14
Options bought (gross basis)	2,201	1,426	690	85
Reporting dealers	1,450	921	481	48
Other financial institutions	602	430	151	21
Central counterparties	16	16	0	0
Non-financial customers	149	76	57	16



# 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	Other	
			H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	
<b>Total CDS contracts</b>										
Notional amounts outstanding	9,857	3,740	5,968	4,334	422	153	96	440	522	149
Bought (gross basis)	6,960	3,765	3,110	2,194	263	85	63	203	302	85
Sold (gross basis)	6,637	3,715	2,858	2,140	159	68	34	237	220	64
Gross market values	292	114	173	110	12	5	5	23	18	5
Positive (gross basis)	203	114	86	55	5	4	3	10	10	2
Negative (gross basis)	202	113	87	55	6	2	3	12	9	3
Net market values	79	25	50	17	5	4	3	10	11	4
Positive (gross basis)	51	25	24	7	2	3	2	4	6	2
Negative (gross basis)	51	24	25	9	3	1	2	6	5	2
<b>Single-name instruments</b>										
Notional amounts outstanding	5,582	2,632	2,893	2,033	246	57	56	244	257	57
Bought (gross basis)	4,163	2,643	1,484	1,011	168	37	45	82	142	37
Sold (gross basis)	4,052	2,622	1,409	1,022	78	20	11	162	115	20
Gross market values	165	74	89	58	7	3	3	11	8	2
Positive (gross basis)	121	74	46	29	3	2	1	6	5	1
Negative (gross basis)	118	74	43	29	4	1	2	5	3	1
<b>Multi-name instruments</b>										
Notional amounts outstanding	4,275	1,107	3,076	2,301	176	96	41	197	265	92
Bought (gross basis)	2,797	1,122	1,627	1,183	95	48	18	122	161	49
Sold (gross basis)	2,585	1,093	1,449	1,118	81	48	23	75	105	43
Gross market values	127	40	84	52	5	2	2	12	10	3
Positive (gross basis)	82	40	40	26	2	2	1	4	5	1
Negative (gross basis)	84	38	43	26	3	1	1	8	5	2
Of which: index products										
Notional amounts outstanding	3,840	923	2,847	2,220	137	76	30	146	237	71
Bought (gross basis)	2,432	909	1,489	1,152	71	33	10	84	140	33
Sold (gross basis)	2,330	936	1,357	1,068	66	43	21	62	98	37

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	
			H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	
<b>Total CDS contracts</b>										
Investment grade	6,467	2,486	3,899	2,924	266	82	72	245	310	82
Bought (gross basis)	4,584	2,502	2,031	1,484	171	48	45	107	176	51
Sold (gross basis)	4,369	2,470	1,868	1,440	96	34	27	137	133	31
AAA/AA	1,045	492	536	268	72	22	15	51	108	16
Bought (gross basis)	814	506	297	128	55	15	12	25	61	11
Sold (gross basis)	723	478	239	140	17	6	3	27	47	5
A/BBB	5,422	1,994	3,362	2,655	194	61	57	193	202	66
Bought (gross basis)	3,770	1,996	1,734	1,355	115	33	33	83	116	40
Sold (gross basis)	3,646	1,992	1,629	1,300	79	28	24	111	87	26
Below investment grade	2,026	751	1,245	910	62	28	12	115	119	30
Bought (gross basis)	1,399	756	628	446	36	15	8	56	67	15
Sold (gross basis)	1,378	746	617	464	26	13	4	59	52	15
Non-rated	1,364	503	825	501	94	43	13	81	94	37
Bought (gross basis)	977	507	452	265	56	22	10	40	59	19
Sold (gross basis)	890	499	373	236	38	21	3	41	35	18
<b>Single-name instruments</b>										
Investment grade	4,011	1,888	2,080	1,494	178	39	43	144	182	43
Bought (gross basis)	2,976	1,886	1,062	740	121	25	36	44	97	28
Sold (gross basis)	2,924	1,891	1,018	754	56	14	7	100	85	15
AAA/AA	835	382	443	259	58	11	9	25	81	11
Bought (gross basis)	617	379	232	123	44	7	6	7	44	7
Sold (gross basis)	600	385	211	135	14	3	2	18	37	4
A/BBB	3,176	1,507	1,637	1,236	119	28	34	119	101	32
Bought (gross basis)	2,358	1,507	830	617	77	17	29	37	53	21
Sold (gross basis)	2,324	1,506	807	619	42	11	5	82	48	11
Below investment grade	1,195	580	607	444	42	8	7	65	42	8
Bought (gross basis)	891	581	305	221	25	5	5	25	24	5
Sold (gross basis)	884	578	302	223	17	2	2	40	19	3
Non-rated	376	165	206	95	26	11	6	35	33	6
Bought (gross basis)	296	176	117	50	21	7	4	13	22	3
Sold (gross basis)	244	153	89	44	5	4	2	22	11	2
<b>Multi-name instruments</b>										
Investment grade	2,456	598	1,819	1,429	89	44	29	100	128	39
Bought (gross basis)	1,609	617	969	744	49	23	9	63	80	23
Sold (gross basis)	1,445	579	850	686	39	20	20	37	48	16
AAA/AA	209	110	94	10	14	11	6	26	27	5
Bought (gross basis)	197	127	65	5	11	8	6	18	17	4
Sold (gross basis)	123	93	28	5	3	3	1	8	9	1
A/BBB	2,247	488	1,726	1,420	75	33	23	75	101	34
Bought (gross basis)	1,412	489	904	739	38	15	3	46	63	19
Sold (gross basis)	1,322	486	822	681	36	17	19	29	39	15
Below investment grade	830	171	638	466	20	20	5	50	76	21
Bought (gross basis)	508	175	323	225	11	10	3	31	43	10
Sold (gross basis)	494	168	315	241	9	10	2	19	33	11
Non-rated	988	338	619	406	67	32	7	46	61	31
Bought (gross basis)	681	330	335	215	35	15	6	27	37	15
Sold (gross basis)	645	346	284	191	32	17	1	19	23	16

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	Other	
			H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	
<b>Total CDS contracts</b>										
One year or less	2,672	1,345	1,300	918	109	31	23	95	124	28
Bought (gross basis)	2,055	1,352	686	455	70	20	15	53	72	17
Sold (gross basis)	1,962	1,337	614	463	39	11	8	42	52	11
Over one year up to five years	6,454	2,135	4,216	3,156	278	99	56	293	334	103
Bought (gross basis)	4,373	2,144	2,173	1,610	166	49	32	129	187	57
Sold (gross basis)	4,216	2,127	2,043	1,546	112	50	23	164	147	46
Over five years	731	260	452	261	35	23	18	52	64	19
Bought (gross basis)	532	269	252	129	27	16	15	21	44	12
Sold (gross basis)	458	251	201	131	8	7	2	31	20	7
<b>Single-name instruments</b>										
One year or less	1,797	955	832	599	69	9	12	41	101	10
Bought (gross basis)	1,388	955	427	296	45	5	10	13	58	7
Sold (gross basis)	1,364	955	406	303	24	4	2	29	43	3
Over one year up to five years	3,449	1,528	1,884	1,335	152	37	35	187	138	37
Bought (gross basis)	2,513	1,537	954	666	103	23	27	63	71	23
Sold (gross basis)	2,464	1,520	930	670	49	14	8	123	66	14
Over five years	336	149	177	99	24	11	9	16	18	10
Bought (gross basis)	262	152	103	50	20	9	8	6	12	7
Sold (gross basis)	224	147	73	49	5	2	1	10	6	3
<b>Multi-name instruments</b>										
One year or less	875	390	467	319	40	21	11	54	23	18
Bought (gross basis)	666	397	259	160	25	14	5	40	14	10
Sold (gross basis)	598	382	208	159	14	7	6	13	9	8
Over one year up to five years	3,006	607	2,332	1,820	126	62	20	107	197	66
Bought (gross basis)	1,860	607	1,219	944	63	26	5	66	115	34
Sold (gross basis)	1,752	607	1,113	876	63	36	15	41	81	32
Over five years	394	110	276	162	11	12	9	36	46	8
Bought (gross basis)	270	117	148	80	7	7	8	15	31	5
Sold (gross basis)	235	103	128	82	4	5	1	21	14	3

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	
			H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	
<b>Total CDS contracts</b>										
Sovereigns	1,715	880	814	551	98	19	9	72	65	21
Bought (gross basis)	1,313	879	421	274	67	12	7	28	33	14
Sold (gross basis)	1,282	881	393	277	31	7	2	43	32	8
Financial firms	1,805	802	985	605	84	22	45	56	172	18
Bought (gross basis)	1,342	814	518	301	59	10	20	23	105	10
Sold (gross basis)	1,266	791	467	305	25	12	26	33	66	8
Non-financial firms	3,180	1,249	1,894	1,399	109	44	34	174	134	37
Bought (gross basis)	2,254	1,261	969	700	68	27	31	68	74	24
Sold (gross basis)	2,175	1,237	925	698	41	17	3	106	60	13
Securitised products and multiple sectors	3,157	808	2,276	1,779	131	68	8	138	151	72
Bought (gross basis)	2,051	811	1,203	919	69	37	4	84	90	38
Sold (gross basis)	1,914	805	1,074	860	62	32	4	55	62	35
ABS & MBS	121	56	61	0	7	4	3	32	14	4
Bought (gross basis)	102	57	42	0	4	3	2	21	12	3
Sold (gross basis)	76	56	19	0	3	1	1	12	2	1
Other securitised products	183	44	136	106	16	4	0	7	2	4
Bought (gross basis)	117	46	68	52	8	2	0	4	2	3
Sold (gross basis)	110	43	67	54	7	2	0	3	0	0
Multiple sectors	2,852	707	2,080	1,673	108	60	5	99	135	65
Bought (gross basis)	1,832	708	1,092	867	56	31	2	59	76	31
Sold (gross basis)	1,728	707	988	806	52	28	3	40	59	34
<b>Single-name instruments</b>										
Sovereigns	1,675	863	791	543	92	18	8	70	60	21
Bought (gross basis)	1,282	863	406	270	61	11	7	27	30	13
Sold (gross basis)	1,255	862	385	273	31	7	2	42	30	7
Financial firms	1,228	657	561	318	60	11	19	38	115	10
Bought (gross basis)	971	666	300	158	45	6	12	11	70	5
Sold (gross basis)	914	649	260	160	15	6	7	28	45	4
Non-financial firms	2,680	1,112	1,541	1,171	94	28	29	135	83	27
Bought (gross basis)	1,910	1,114	777	583	61	20	26	43	42	18
Sold (gross basis)	1,883	1,111	764	588	33	8	3	92	40	9
<b>Multi-name instruments</b>										
Sovereigns	41	17	23	8	6	1	1	2	5	1
Bought (gross basis)	31	16	15	4	6	0	1	1	3	0
Sold (gross basis)	27	19	8	4	0	1	0	1	2	0
Financial firms	577	145	424	287	25	11	27	18	57	8
Bought (gross basis)	370	148	217	143	14	4	8	13	36	4
Sold (gross basis)	352	142	206	144	11	7	19	5	21	4
Non-financial firms	500	137	353	227	15	15	5	39	52	10
Bought (gross basis)	345	147	192	117	7	7	5	25	32	6
Sold (gross basis)	292	127	161	110	8	9	0	14	20	4
Securitised products and multiple sectors	3,157	808	2,276	1,779	131	68	8	138	151	72
Bought (gross basis)	2,051	811	1,203	919	69	37	4	84	90	38
Sold (gross basis)	1,914	805	1,074	860	62	32	4	55	62	35
ABS & MBS	121	56	61	0	7	4	3	32	14	4
Bought (gross basis)	102	57	42	0	4	3	2	21	12	3
Sold (gross basis)	76	56	19	0	3	1	1	12	2	1
Other securitised products	183	44	136	106	16	4	0	7	2	4
Bought (gross basis)	117	46	68	52	8	2	0	4	2	3
Sold (gross basis)	110	43	67	54	7	2	0	3	0	0
Multiple Sectors	2,852	707	2,080	1,673	108	60	5	99	135	65
Bought (gross basis)	1,832	708	1,092	867	56	31	2	59	76	31
Sold (gross basis)	1,728	707	988	806	52	28	3	40	59	34

## 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
			H2 16	H2 16	H2 16	H2 16	H2 16	H2 16	H2 16
Total	9,857	2,517	7,340	2,166	4,372	100	83	344	276
Bought (gross basis)	6,960	1,756	5,204	1,418	3,297	100	59	169	161
Sold (gross basis)	6,637	1,669	4,968	1,341	3,197	73	36	179	142
With reporting dealers	3,740	909	2,831	593	2,122	73	12	4	28
Bought (gross basis)	3,765	915	2,849	595	2,130	84	11	4	26
Sold (gross basis)	3,715	902	2,813	591	2,114	62	13	4	30
With non-reporters	6,117	1,608	4,509	1,574	2,250	27	71	340	248
Bought (gross basis)	3,196	841	2,355	823	1,167	16	48	165	135
Sold (gross basis)	2,922	767	2,154	750	1,083	11	23	175	112

## Turnover of OTC foreign exchange instruments, April 2016

Daily averages, in billions of US dollars

Table D11.1

Instrument, currency, counterparty and country	Total	Spot transactions	Outright forwards	Foreign exchange swaps	Currency swaps	FX options
	2016	2016	2016	2016	2016	2016
<b>Total, "net-net" basis</b>	<b>5,067</b>	<b>1,652</b>	<b>700</b>	<b>2,378</b>	<b>82</b>	<b>254</b>
By currency						
USD	4,438	1,385	600	2,160	74	218
EUR	1,591	519	178	807	22	64
JPY	1,096	395	151	458	18	74
GBP	649	211	92	305	10	30
AUD	348	143	41	138	7	20
CAD	260	105	34	103	4	14
CHF	243	57	30	150	2	5
CNY	202	68	28	86	3	18
SEK	112	34	13	59	1	5
Other currencies	1,195	388	232	490	23	61
By counterparty						
With reporting dealers	2,121	605	189	1,205	38	84
Local	673	204	59	374	14	23
Cross-border	1,447	402	130	831	24	61
With other financial institutions	2,564	930	431	1,026	37	141
Local	901	334	158	344	13	52
Cross-border	1,664	596	273	682	24	89
Non-reporting banks	1,113	354	136	564	18	42
Institutional investors	798	290	171	278	6	52
Hedge funds and PTFs	389	200	82	66	9	32
Official sector	74	14	14	43	2	1
Other	182	68	26	72	3	13
Undistributed	8	3	1	4	0	0
With non-financial customers	382	117	80	147	7	30
Local	224	82	55	66	3	17
Cross-border	158	35	25	81	4	13
Of which: prime-brokered	887	564	119	143	3	58
Of which: retail-driven	283	60	22	178	3	19
By execution method						
Voice direct	1,410	410	258	590	29	123
Voice indirect	755	142	61	473	18	62
Electronic direct	1,666	704	227	679	17	40
Electronic indirect	1,126	373	139	574	14	25
undistributed	110	23	16	63	4	4
<b>Total, "net-gross" basis</b>	<b>6,514</b>	<b>2,054</b>	<b>830</b>	<b>3,209</b>	<b>106</b>	<b>315</b>
By country						
United Kingdom	2,406	784	266	1,161	53	142
United States	1,272	581	219	391	7	74
Singapore	517	122	105	248	6	37
Hong Kong SAR	437	92	44	276	12	13
Japan	399	110	63	206	6	15
France	181	23	15	137	2	4
Switzerland	156	25	8	116	0	6
Australia	121	27	10	81	3	1
Germany	116	23	6	85	1	1
Other countries	909	268	94	509	16	22

## Turnover of OTC foreign exchange instruments, by country

"Net-gross" basis, April 1995–2016 daily averages, in billions of US dollars

Table D11.2

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	2	...	1	1	2	1	1
Australia	41	48	54	107	176	192	182	121
Austria	13	12	8	15	19	20	15	19
Bahrain	3	3	3	3	3	5	9	6
Belgium	29	27	10	21	50	33	22	23
Brazil	...	5	6	4	6	14	17	20
Bulgaria	...	...	...	...	1	1	2	2
Canada	31	38	44	59	64	62	65	86
Chile	...	1	2	2	4	6	12	7
China	...	0	...	1	9	20	44	73
Chinese Taipei	...	5	5	9	16	18	26	27
Colombia	...	...	0	1	2	3	3	4
Czech Republic	...	5	2	2	5	5	5	4
Denmark	32	28	24	42	88	120	117	101
Estonia	...	...	...	0	1	1	0	...
Finland	5	4	2	2	8	31	15	14
France	62	77	50	67	127	152	190	181
Germany	79	100	91	120	101	109	111	116
Greece	3	7	5	4	5	5	3	1
Hong Kong SAR	91	80	68	106	181	238	275	437
Hungary	...	1	1	3	7	4	4	3
India	...	2	3	7	38	27	31	34
Indonesia	...	2	4	2	3	3	5	5
Ireland	5	11	9	7	11	15	11	2
Israel	...	...	1	5	8	10	8	8
Italy	24	29	18	23	38	29	24	18
Japan	168	146	153	207	250	312	374	399
Korea	...	4	10	21	35	44	48	48
Latvia	...	...	...	2	3	2	2	1
Lithuania	...	...	...	1	1	1	1	0
Luxembourg	19	23	13	15	44	33	51	37
Malaysia	...	1	1	2	3	7	11	8
Mexico	...	9	9	15	15	17	32	20
Netherlands	27	43	31	52	25	18	112	85
New Zealand	7	7	4	7	13	9	12	10
Norway	8	9	13	14	32	22	21	40
Peru	...	...	0	0	1	1	2	1
Philippines	...	1	1	1	2	5	4	3
Poland	...	3	5	7	9	8	8	9
Portugal	2	4	2	2	4	4	4	2
Romania	...	...	...	...	3	3	3	3
Russia	...	7	10	30	50	42	61	45
Saudi Arabia	...	2	2	2	4	8	7	8
Singapore	107	145	104	134	242	266	383	517
Slovakia	...	...	1	2	3	0	1	2
Slovenia	...	...	0	0	0	...	...	...
South Africa	5	9	10	10	14	14	21	21
Spain	18	20	8	14	17	29	43	33
Sweden	20	16	25	32	44	45	44	42
Switzerland	88	92	76	85	254	249	216	156
Thailand	...	3	2	3	6	7	13	11
Turkey	...	...	1	3	4	17	27	22
United Kingdom	479	685	542	835	1,483	1,854	2,726	2,406
United States	266	383	273	499	745	904	1,263	1,272
<b>Total</b>	<b>1,633</b>	<b>2,099</b>	<b>1,705</b>	<b>2,608</b>	<b>4,281</b>	<b>5,045</b>	<b>6,686</b>	<b>6,514</b>

## Turnover of OTC foreign exchange instruments, by currency

"Net-net" basis, April 1998–2016 daily averages, in billions of US dollars and percentage share

Table D11.3

	1998		2001		2004		2007		2010		2013		2016	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	1,325	87	1,114	90	1,702	88	2,845	86	3,371	85	4,662	87	4,438	88
EUR	...	...	470	38	724	37	1,231	37	1,551	39	1,790	33	1,591	31
JPY	332	22	292	24	403	21	573	17	754	19	1,235	23	1,096	22
GBP	168	11	162	13	319	16	494	15	512	13	633	12	649	13
AUD	46	3	54	4	116	6	220	7	301	8	463	9	348	7
CAD	54	4	56	4	81	4	143	4	210	5	244	5	260	5
CHF	108	7	74	6	117	6	227	7	250	6	276	5	243	5
CNY	0	0	0	0	2	0	15	0	34	1	120	2	202	4
SEK	5	0	31	2	42	2	90	3	87	2	94	2	112	2
NZD	3	0	7	1	21	1	63	2	63	2	105	2	104	2
MXN	7	0	10	1	21	1	44	1	50	1	135	3	97	2
SGD	17	1	13	1	18	1	39	1	56	1	75	1	91	2
HKD	15	1	28	2	34	2	90	3	94	2	77	1	88	2
NOK	4	0	18	1	27	1	70	2	52	1	77	1	85	2
KRW	2	0	10	1	22	1	38	1	60	2	64	1	84	2
TRY	...	...	0	0	2	0	6	0	29	1	71	1	73	1
RUB	5	0	4	0	12	1	25	1	36	1	86	2	58	1
INR	1	0	3	0	6	0	24	1	38	1	53	1	58	1
BRL	3	0	6	0	5	0	13	0	27	1	59	1	51	1
ZAR	6	0	12	1	14	1	30	1	29	1	60	1	49	1
DKK	4	0	15	1	17	1	28	1	23	1	42	1	42	1
PLN	1	0	6	0	7	0	25	1	32	1	38	1	35	1
TWD	2	0	3	0	8	0	12	0	19	0	24	0	32	1
THB	2	0	2	0	4	0	6	0	8	0	17	0	18	0
MYR	1	0	1	0	1	0	4	0	11	0	21	0	18	0
HUF	1	0	0	0	4	0	9	0	17	0	23	0	15	0
SAR	1	0	1	0	1	0	2	0	3	0	5	0	15	0
CZK	4	0	2	0	3	0	7	0	8	0	19	0	14	0
ILS	...	...	1	0	2	0	5	0	6	0	10	0	14	0
CLP	1	0	2	0	2	0	4	0	7	0	16	0	12	0
IDR	1	0	1	0	2	0	4	0	6	0	9	0	10	0
COP	...	...	0	0	1	0	2	0	4	0	6	0	8	0
PHP	0	0	1	0	1	0	4	0	7	0	8	0	7	0
RON	...	...	...	...	...	...	2	0	3	0	7	0	5	0
PEN	...	...	0	0	0	0	1	0	1	0	3	0	4	0
ARS	2	0	...	...	1	0	1	0	2	0	1	0	2	0
BGN	...	...	...	...	...	...	0	0	1	0	1	0	1	0
BHD	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LTL	...	...	...	...	0	0	1	0	1	0	0	0	...	...
LVL	...	...	...	...	0	0	0	0	0	0	0	0	...	...
DEM	465	30	...	...	...	...	...	...	...	...	...	...	...	...
FRF	76	5	...	...	...	...	...	...	...	...	...	...	...	...
XEU	21	1	...	...	...	...	...	...	...	...	...	...	...	...
ITL	16	1	...	...	...	...	...	...	...	...	...	...	...	...
NLG	14	1	...	...	...	...	...	...	...	...	...	...	...	...
BEF	9	1	...	...	...	...	...	...	...	...	...	...	...	...
ESP	9	1	...	...	...	...	...	...	...	...	...	...	...	...
GRD	4	0	...	...	...	...	...	...	...	...	...	...	...	...
IEP	2	0	...	...	...	...	...	...	...	...	...	...	...	...
ATS	2	0	...	...	...	...	...	...	...	...	...	...	...	...
PTE	2	0	...	...	...	...	...	...	...	...	...	...	...	...
FIM	2	0	...	...	...	...	...	...	...	...	...	...	...	...
LUF	1	0	...	...	...	...	...	...	...	...	...	...	...	...
Other currencies	307	20	81	7	127	7	252	8	183	5	83	2	103	2
<b>Total</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>3,973</b>	<b>200</b>	<b>5,357</b>	<b>200</b>	<b>5,067</b>	<b>200</b>



# Turnover of OTC single currency interest rate derivatives, April 2016

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
	2016	2016	2016	2016	2016
<b>Total – “net-net” basis</b>	<b>2,677</b>	<b>653</b>	<b>1,859</b>	<b>163</b>	<b>3</b>
By currency					
USD	1,357	341	898	117	...
EUR	641	170	445	26	...
GBP	237	91	138	8	...
AUD	108	2	105	2	...
JPY	83	0	76	7	...
CAD	39	0	38	0	...
NZD	26	0	26	0	...
MXN	26	...	25	0	...
SEK	19	10	9	1	...
ZAR	16	12	3	1	...
NOK	15	4	11	0	...
CHF	14	5	9	0	...
KRW	13	...	12	1	...
SGD	12	0	12	...	...
Other currencies	73	17	52	1	...
By counterparty					
With reporting dealers	693	171	461	61	...
Local	332	104	207	21	...
Cross-border	361	68	253	40	...
With other financial institutions	1,772	475	1,204	93	...
Local	525	99	388	38	...
Cross-border	1,247	376	816	55	...
With non-financial customers	210	7	194	9	...
Local	33	1	30	3	...
Cross-border	176	6	165	5	...
<b>Total – “net-gross” basis</b>	<b>3,039</b>	<b>721</b>	<b>2,112</b>	<b>203</b>	<b>3</b>
By country					
United States	1,241	242	898	100	0
United Kingdom	1,180	375	757	45	3
France	141	35	99	7	...
Hong Kong SAR	110	3	74	32	0
Singapore	58	2	56	1	0
Australia	56	4	51	1	...
Japan	56	1	47	8	0
Canada	33	3	29	1	...
Germany	31	12	18	1	...
Netherlands	22	9	13	0	...
Belgium	17	7	6	4	...
Italy	14	3	11	0	...
Sweden	14	9	5	0	...
Denmark	10	3	6	1	0
Other countries	57	14	40	2	0

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

"Net-gross" basis, April 1995–2016 daily averages, in billions of US dollars

Table D12.2

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	0	0
Australia	3	3	10	13	23	41	66	56
Austria	2	3	4	14	5	5	1	1
Bahrain	4	0	0	0	0	0	0	1
Belgium	6	5	14	31	22	10	9	17
Brazil	...	...	0	1	0	7	4	1
Bulgaria	...	...	...	...	0	0	0	0
Canada	4	6	10	12	21	42	34	33
Chile	...	...	...	0	0	0	0	0
China	...	...	...	...	...	2	13	4
Chinese Taipei	...	0	0	2	1	2	1	1
Colombia	...	...	...	...	0	0	0	0
Czech Republic	...	...	0	1	1	0	0	0
Denmark	3	4	6	11	10	16	59	10
Estonia	...	...	...	...	0	0	0	...
Finland	2	2	1	0	3	1	2	2
France	19	41	65	151	176	193	146	141
Germany	11	29	94	43	90	48	101	31
Greece	0	0	0	0	0	0	0	0
Hong Kong SAR	4	2	3	11	17	18	28	110
Hungary	...	0	0	0	1	0	0	0
India	...	...	0	1	3	3	3	2
Indonesia	...	...	0	0	0	0	0	0
Ireland	1	2	6	12	7	7	3	1
Israel	...	...	...	...	...	...	0	0
Italy	2	4	24	38	30	27	24	14
Japan	26	32	16	31	76	90	67	56
Korea	...	0	0	1	5	11	8	7
Latvia	...	...	...	...	...	...	...	...
Lithuania	...	...	...	0	0	0	...	0
Luxembourg	2	2	4	7	3	2	0	0
Malaysia	...	0	0	0	0	0	0	0
Mexico	...	0	0	1	3	1	2	1
Netherlands	4	4	24	19	27	61	29	22
New Zealand	0	0	0	1	3	2	3	5
Norway	1	3	3	5	7	12	6	4
Peru	...	...	...	...	0	0	0	...
Philippines	...	...	...	0	0	1	0	0
Poland	...	...	0	1	3	2	3	2
Portugal	0	1	0	1	1	1	1	0
Romania	...	...	...	...	0	0	0	0
Russia	...	...	...	...	...	...	0	0
Saudi Arabia	...	0	0	0	0	0	0	1
Singapore	16	5	3	9	57	35	37	58
Slovakia	...	...	0	...	...	0	0	0
Slovenia	...	...	...	...	0	...	...	...
South Africa	0	1	1	3	4	6	11	9
Spain	3	3	20	12	17	31	14	6
Sweden	2	4	3	7	12	18	17	14
Switzerland	2	6	10	12	61	75	33	8
Thailand	...	...	0	0	0	1	1	0
Turkey	...	...	...	0	0	0	0	0
United Kingdom	59	123	238	563	957	1,235	1,348	1,180
United States	32	58	116	317	525	642	628	1,241
<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>2,702</b>	<b>3,039</b>

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

"Net-net" basis, April 1998–2016 daily averages, in billions of US dollars and percentage share

Table D12.3

	1998		2001		2004		2007		2010		2013		2016	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	71	27	152	31	347	34	532	32	654	32	639	28	1,357	51
EUR	...	...	232	47	461	45	656	39	834	41	1,133	49	641	24
GBP	17	6	37	8	90	9	172	10	213	10	187	8	237	9
AUD	3	1	8	2	12	1	19	1	37	2	76	3	108	4
JPY	27	10	27	6	46	5	137	8	124	6	69	3	83	3
CAD	7	3	6	1	8	1	15	1	48	2	30	1	39	1
NZD	0	0	0	0	2	0	7	0	4	0	5	0	26	1
MXN	0	0	0	0	2	0	5	0	5	0	10	0	26	1
SEK	2	1	5	1	13	1	33	2	20	1	36	2	19	1
ZAR	1	0	0	0	2	0	3	0	5	0	16	1	16	1
NOK	2	1	3	1	8	1	8	0	15	1	9	0	15	1
CHF	9	4	6	1	10	1	19	1	20	1	14	1	14	1
KRW	...	...	0	0	0	0	5	0	16	1	12	1	13	0
SGD	0	0	0	0	3	0	4	0	4	0	4	0	12	0
CNY	...	...	...	...	...	...	0	0	2	0	14	1	10	0
HUF	...	...	0	0	0	0	1	0	0	0	2	0	8	0
BRL	...	...	0	0	1	0	2	0	3	0	16	1	7	0
INR	...	...	0	0	0	0	3	0	2	0	6	0	6	0
PLN	...	...	0	0	1	0	2	0	1	0	7	0	6	0
HKD	1	0	1	0	4	0	9	1	3	0	2	0	5	0
CLP	...	...	...	...	...	...	0	0	0	0	1	0	4	0
MYR	0	0	0	0	0	0	0	0	0	0	2	0	3	0
THB	...	...	0	0	0	0	0	0	1	0	3	0	2	0
DKK	2	1	5	1	2	0	1	0	2	0	4	0	2	0
TWD	0	0	0	0	0	0	1	0	1	0	1	0	2	0
COP	...	...	...	...	...	...	0	0	0	0	0	0	1	0
CZK	...	...	0	0	0	0	1	0	0	0	1	0	1	0
ILS	...	...	...	...	...	...	0	0	0	0	2	0	1	0
SAR	0	0	0	0	0	0	0	0	0	0	0	0	1	0
IDR	...	...	0	0	0	0	0	0	0	0	0	0	0	0
RON	...	...	...	...	...	...	...	...	0	0	0	0	0	0
RUB	...	...	...	...	...	...	0	0	0	0	0	0	0	0
ARS	...	...	...	...	...	...	...	...	...	...	0	0	0	0
TRY	...	...	...	...	...	...	0	0	0	0	0	0	0	0
PHP	...	...	...	...	0	0	0	0	1	0	0	0	0	0
PEN	...	...	...	...	...	...	0	0	0	0	0	0	0	0
BGN	...	...	...	...	...	...	...	...	...	...	0	0	0	0
BHD	...	...	...	...	...	...	0	0	...	...	0	0	0	0
LTL	...	...	...	...	...	...	0	0	0	0	0	0	...	...
LVL	...	...	...	...	...	...	0	0	0	0	0	0	...	...
DEM	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	28	11	4	1	12	1	50	3	36	2	7	0	14	1
<b>Total</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>2,311</b>	<b>100</b>	<b>2,677</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: banks' claims

By type of claim and residence of borrower

Table E1

	Per cent of GDP			Year-on-year change (%)		
	Q2 16	Q3 16	Q4 16	Q2 16	Q3 16	Q4 16
<b>International claims on all sectors<sup>1</sup></b>	43.8	43.4	41.5	0.2	0.1	1.7
On the bank sector	22.5	22.1	21.4	-2.9	-3.3	0.0
On the non-bank sector	20.3	20.4	19.3	3.7	3.8	3.9
<b>Total claims on private non-financial sector<sup>2</sup></b>	104.0	104.2	103.3	6.3	6.0	5.0
Local claims	90.2	90.4	89.9	6.6	6.1	5.2
Cross-border claims	13.8	13.8	13.4	0.9	1.7	2.1
Claims on advanced economies						
On euro area	111.9	111.1	110.2	1.1	0.9	1.0
Local claims	88.6	88.1	87.8	1.2	1.2	1.4
Cross-border claims	23.3	23.0	22.4	1.4	-1.2	-1.7
On the United States	67.1	67.0	66.5	8.0	6.8	5.3
Local claims	52.2	52.2	52.5	8.0	6.8	5.5
Cross-border claims	14.8	14.9	14.0	8.1	7.0	4.6
On other advanced economies	129.9	131.9	133.2	2.7	4.3	3.8
Local claims	112.3	113.5	114.8	1.8	3.0	2.8
Cross-border claims	17.7	18.4	18.5	9.4	14.3	11.8
Claims on emerging market economies						
On emerging Asia	140.0	139.7	139.4	10.9	10.5	8.8
Local claims	134.3	134.2	133.8	11.8	11.3	9.4
Cross-border claims	5.7	5.5	5.6	-13.0	-11.0	-3.7
On central Europe	59.6	59.7	59.6	2.6	2.9	3.2
Local claims	50.4	50.7	50.6	4.0	3.8	4.6
Cross-border claims	9.3	9.1	9.0	-4.1	-1.4	-2.9
On Latin America	54.2	53.2	53.1	5.6	4.9	4.0
Local claims	46.5	45.6	45.7	8.1	6.9	6.0
Cross-border claims	7.7	7.6	7.4	-3.9	-3.8	-4.7
On other emerging market economies	65.4	65.3	64.6	6.7	5.2	3.3
Local claims	57.6	57.5	57.1	7.6	5.1	3.3
Cross-border claims	7.8	7.8	7.5	1.5	4.9	3.1

<sup>1</sup> Cross-border claims denominated in all currencies plus local claims denominated in foreign currencies. <sup>2</sup> Cross-border claims refer to claims on the non-bank sector, including claims on the non-bank financial sector and the government sector.

Sources: National data; BIS credit to the non-financial sector; BIS locational banking statistics; BIS calculations.

## Global liquidity: total credit by currency of denomination

Bank loans and debt securities issues, by residence of borrower

Table E2

	Amount outstanding <sup>1</sup> (trn)			Year-on-year change <sup>2</sup> (%)		
	Q2 16	Q3 16	Q4 16	Q2 16	Q3 16	Q4 16
<b>US dollar credit</b>						
To US residents (non-financial sector)	45.9	46.5	46.8	5.0	5.8	4.5
Of which: to government	18.6	19.0	19.1	6.0	7.4	4.8
To rest of the world (non-bank sector)	10.4	10.6	10.5	2.9	4.7	5.7
Of which: to emerging market economies	3.6	3.6	3.6	-0.8	0.6	3.7
Africa and Middle East	0.6	0.6	0.7	17.5	15.7	19.8
Emerging Asia and Pacific	1.6	1.6	1.6	-7.7	-4.3	0.2
Emerging Europe	0.5	0.5	0.5	-6.3	-5.3	-4.7
Latin America and Caribbean	0.9	0.9	0.9	5.0	4.3	5.4
By instrument						
Bank loans	5.6	5.7	5.6	0.9	2.1	2.9
Debt securities issues	4.7	4.9	5.0	5.2	7.7	9.1
Of which: by non-financial issuers	2.7	2.7	2.8	5.9	6.2	8.7
<b>Euro credit</b>						
To euro area residents (non-financial sector)	27.5	27.4	27.2	3.4	2.3	1.6
Of which: government	11.7	11.7	11.4	5.5	3.9	1.7
To rest of the world (non-bank sector)	2.7	2.6	2.6	5.8	4.5	5.6
Of which: to emerging market economies	0.6	0.6	0.6	4.6	5.1	9.4
Africa and Middle East	0.1	0.1	0.1	3.2	3.2	5.4
Emerging Asia and Pacific	0.1	0.1	0.1	-0.8	-1.1	1.8
Emerging Europe	0.3	0.3	0.3	5.0	5.6	11.2
Latin America and Caribbean	0.1	0.1	0.1	16.2	17.5	21.5
By instrument						
Bank loans	1.2	1.2	1.2	0.5	-0.7	2.5
Debt securities issues	1.5	1.5	1.5	10.5	9.0	8.3
Of which: by non-financial issuers	1.0	1.0	1.0	13.6	11.9	11.3
<b>Yen credit</b>						
To Japanese residents (non-financial sector)	2,009.0	2,002.7	1,991.9	3.5	3.1	2.8
Of which: government	1,233.6	1,219.4	1,204.0	5.4	4.4	3.3
To rest of the world (non-bank sector)	50.4	49.2	49.4	-7.2	-7.2	-7.3
Of which: to emerging market economies	14.7	14.9	16.1	-14.7	-9.1	-4.8
Africa and Middle East	0.6	0.7	0.7	-17.2	-7.7	-14.6
Emerging Asia and Pacific	12.1	12.2	13.5	-16.5	-10.6	-5.2
Emerging Europe	1.0	1.1	1.0	-2.1	-0.6	-1.7
Latin America and Caribbean	0.9	1.0	0.9	5.3	5.1	7.8
By instrument						
Bank loans	31.2	30.2	31.0	-9.2	-8.6	-8.5
Debt securities issues	19.2	19.0	18.4	-3.5	-4.8	-4.9
Of which: by non-financial issuers	7.3	7.3	7.1	-4.0	-3.1	-2.7

<sup>1</sup> In national currency. <sup>2</sup> Geometric mean of quarterly break- and exchange rate-adjusted changes.

Sources: Datastream; Dealogic; Euroclear; Thomson Reuters; Xtrakter Ltd; national data; 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 over 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 (CCyB) introduced in 2010. The main objective of the CCyB 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 CCyB 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

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	53.7	56.0	59.3	58.6	68.5	68.5	75.9	74.1	74.0	73.7
Australia	203.2	208.0	216.5	227.7	239.9	239.9	243.3	244.9	245.6	243.5
Austria	234.8	238.9	236.7	240.8	240.3	240.3	242.7	243.9	242.9	241.7
Belgium	303.2	318.9	319.6	334.3	336.7	336.7	350.1	352.7	348.9	346.8
Brazil	124.6	128.7	130.8	132.1	142.9	142.9	142.3	141.9	141.0	143.8
Canada	256.7	266.0	267.7	272.6	291.9	291.9	292.7	297.7	301.5	297.8
Chile	122.9	130.5	138.3	152.4	165.1	165.1	164.2	164.8	166.5	167.4
China	181.1	194.6	211.0	225.8	244.9	244.9	250.4	253.5	255.4	257.0
Colombia	84.0	83.1	89.1	99.5	109.6	109.6	110.3	110.0	110.1	110.5
Czech Republic	128.3	137.4	141.8	143.1	134.4	134.4	134.3	133.9	133.9	132.4
Denmark	308.9	302.9	286.9	291.7	273.2	273.2	274.3	275.6	276.5	269.0
Finland	221.3	231.3	236.2	246.1	251.0	251.0	255.1	249.6	249.9	248.2
France	262.4	275.7	274.1	290.5	292.3	292.3	296.2	299.9	299.8	296.9
Germany	193.8	196.2	191.9	188.9	184.1	184.1	185.6	185.6	185.3	181.9
Greece	229.0	283.9	299.0	300.1	298.3	298.3	297.2	300.5	295.5	298.9
Hong Kong SAR	293.4	298.6	324.3	345.9	368.5	368.5	366.5	371.7	373.1	374.3
Hungary	207.6	200.6	191.7	192.1	183.7	183.7	184.2	181.8	176.3	174.5
India	125.5	127.4	128.3	127.4	128.9	128.9	129.0	127.7	127.7	125.0
Indonesia	53.3	57.5	63.6	64.2	68.1	68.1	67.1	68.1	68.2	68.3
Ireland	427.0	438.3	423.2	420.0	411.0	411.0	400.5	404.3	374.2	378.9
Israel	193.9	192.5	185.8	184.9	181.9	181.9	181.7	183.5	181.4	179.5
Italy	235.4	258.0	263.5	274.0	272.6	272.6	275.2	275.9	273.2	268.6
Japan	355.0	359.4	364.3	370.4	364.0	364.0	369.4	374.4	372.8	371.0
Korea	210.7	216.7	220.3	227.1	231.8	231.8	233.8	234.9	234.7	233.3
Luxembourg	413.0	435.3	416.8	420.1	439.6	439.6	439.6	426.3	421.1	424.1
Malaysia	171.9	175.8	183.5	185.5	193.2	193.2	190.5	191.9	190.6	191.5
Mexico	60.0	61.0	66.6	70.2	75.9	75.9	77.5	78.2	79.8	81.7
Netherlands	312.9	317.3	311.2	314.9	309.5	309.5	309.4	309.1	308.3	303.8
New Zealand	207.9	213.2	208.0	206.5	208.8	208.8	207.7	209.5	210.6	209.9
Norway	247.6	250.2	251.5	256.6	271.3	271.3	275.6	282.0	283.4	280.2
Poland	131.2	134.3	137.2	136.1	137.5	137.5	138.9	141.6	140.6	143.3
Portugal	316.4	357.6	351.4	349.0	336.6	336.6	332.4	331.9	331.2	323.7
Russia	64.6	66.6	74.9	87.4	88.7	88.7	87.5	84.7	84.0	83.6
Saudi Arabia	44.3	41.5	45.8	49.8	67.8	67.8	72.6	77.6	79.1	78.5
Singapore	235.9	253.2	262.6	268.3	277.4	277.4	281.5	285.8	289.4	292.0

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

Table F1.1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	108.3	113.5	116.2	118.9	125.4	125.4	126.3	125.7	125.9	126.6
Spain	283.5	292.8	297.1	298.3	286.2	286.2	285.6	286.1	284.4	278.3
Sweden	267.5	268.8	273.2	280.7	280.5	280.5	273.6	274.0	273.4	274.0
Switzerland	233.6	242.3	240.4	242.3	244.4	244.4	246.2	247.4	248.1	248.2
Thailand	133.5	137.8	146.6	150.0	154.4	154.4	152.8	151.4	150.8	151.2
Turkey	98.5	98.9	103.6	105.5	104.2	104.2	103.1	103.8	105.2	109.1
United Kingdom	272.7	275.9	264.3	267.8	264.5	264.5	267.0	278.5	284.6	280.4
United States	252.0	252.4	247.9	250.2	250.0	250.0	253.4	254.9	255.6	252.9
<i>Memo:</i>										
<i>Euro area</i>	252.7	263.7	261.5	269.0	267.6	267.6	269.2	271.1	268.9	265.8
<i>Aggregates based on conversion to US dollars at market exchange rates<sup>1</sup></i>										
<i>G20</i>	218.8	227.3	226.5	221.3	233.4	233.4	244.3	247.1	247.9	236.5
<i>All reporting economies</i>	216.5	226.0	225.1	219.3	231.7	231.7	242.7	245.3	246.1	234.8
<i>Advanced economies</i>	260.9	270.8	267.3	255.6	266.4	266.4	277.5	279.7	279.4	264.5
<i>Emerging market economies</i>	131.5	144.9	153.3	158.2	173.8	173.8	184.1	186.5	189.2	184.3
<i>Aggregates based on conversion to US dollars at PPP exchange rates<sup>1</sup></i>										
<i>G20</i>	199.4	204.3	206.7	212.6	217.8	217.8	220.6	222.6	223.0	221.9
<i>All reporting economies</i>	198.0	202.7	205.4	211.1	216.3	216.3	218.9	220.8	221.2	220.2
<i>Advanced economies</i>	264.6	269.6	267.2	271.8	271.3	271.3	274.8	277.3	277.0	274.0
<i>Emerging market economies</i>	134.1	141.0	150.5	158.9	169.8	169.8	171.9	173.6	174.9	176.1

<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, Chile, China, Colombia, 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

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	272	300	305	317	310	329	342	359	373
Australia	3,012	3,254	3,017	2,993	2,865	3,070	3,013	3,119	2,976
Austria	938	999	1,054	967	889	945	931	939	890
Belgium	1,487	1,631	1,727	1,627	1,504	1,643	1,628	1,630	1,541
Brazil	2,921	3,025	2,952	2,877	2,165	2,378	2,685	2,691	2,769
Canada	4,448	4,870	4,776	4,667	4,176	4,505	4,591	4,599	4,484
Chile	288	353	363	374	369	392	405	416	420
China	14,014	16,846	20,702	23,384	25,983	27,140	27,181	27,786	27,493
Colombia	268	312	328	317	276	299	314	322	318
Czech Republic	259	293	292	270	247	260	255	259	243
Denmark	993	1,015	1,023	941	808	851	836	846	786
Finland	564	610	662	614	572	612	587	595	561
France	6,987	7,591	8,000	7,552	6,940	7,394	7,337	7,403	6,957
Germany	6,770	7,142	7,493	6,717	6,075	6,460	6,349	6,422	5,999
Greece	614	717	744	648	570	592	584	580	553
Hong Kong SAR	730	784	893	1,007	1,140	1,142	1,168	1,183	1,202
Hungary	240	260	268	239	215	228	220	221	208
India	2,030	2,242	2,260	2,458	2,591	2,662	2,652	2,765	2,722
Indonesia	460	514	499	547	568	597	618	635	630
Ireland	956	1,016	1,051	983	1,143	1,177	1,157	1,097	1,060
Israel	474	512	567	525	542	567	567	584	572
Italy	4,989	5,491	5,830	5,399	4,880	5,182	5,086	5,081	4,738
Japan	22,539	20,666	17,476	15,903	16,025	17,486	19,446	19,679	17,016
Korea	2,435	2,787	2,984	3,071	3,101	3,249	3,264	3,462	3,174
Luxembourg	231	253	267	255	250	264	251	253	242
Malaysia	493	558	569	587	521	569	566	554	525
Mexico	625	731	819	823	797	835	790	783	772
Netherlands	2,603	2,700	2,801	2,535	2,280	2,401	2,354	2,377	2,232
New Zealand	339	379	390	387	353	361	377	392	381
Norway	1,153	1,331	1,274	1,082	959	1,035	1,041	1,085	1,010
Poland	596	708	754	665	631	673	647	669	634
Portugal	721	794	825	733	658	685	671	678	631
Russia	1,191	1,456	1,616	1,160	995	1,090	1,105	1,127	1,177
Saudi Arabia	297	305	342	376	442	462	488	496	502
Singapore	629	749	787	792	800	854	866	864	829

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

Table F1.2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	404	435	389	391	325	350	353	384	398
Spain	3,926	4,017	4,202	3,755	3,351	3,526	3,478	3,503	3,267
Sweden	1,418	1,525	1,605	1,431	1,389	1,429	1,382	1,371	1,321
Switzerland	1,538	1,651	1,715	1,575	1,585	1,656	1,637	1,652	1,583
Thailand	476	555	576	600	585	599	602	616	616
Turkey	725	868	872	924	833	878	888	876	802
United Kingdom	6,877	7,472	7,606	7,608	7,334	7,223	7,077	7,028	6,642
United States	39,111	40,773	41,376	43,514	45,094	46,028	46,577	47,046	46,953
<i>Memo:</i>									
<i>Euro area</i>	32,019	34,224	35,835	33,122	30,459	32,277	31,886	32,008	30,077
<i>G20</i>	133,382	140,768	143,826	144,134	144,064	150,559	152,958	154,844	148,960
<i>All reporting economies</i>	143,279	151,754	155,230	154,925	154,485	161,474	163,841	165,880	159,607
<i>Advanced economies</i>	113,448	117,159	116,092	113,224	111,049	115,922	117,864	118,826	113,230
<i>Emerging market economies</i>	29,830	34,595	39,138	41,702	43,436	45,553	45,977	47,054	46,376

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

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

Table F2.1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	18.4	19.2	19.8	17.2	19.0	19.0	18.7	18.2	18.3	18.5
Australia	178.8	179.7	186.4	193.1	202.9	202.9	204.5	205.8	205.1	204.2
Austria	145.9	145.9	147.4	143.3	143.7	143.7	142.7	142.4	143.6	144.0
Belgium	196.6	202.5	204.8	208.2	213.6	213.6	221.3	221.6	218.7	222.6
Brazil	64.0	67.1	71.2	70.4	71.2	71.2	69.7	68.6	66.9	66.4
Canada	181.9	188.8	194.7	198.5	213.8	213.8	214.1	216.9	219.7	218.3
Chile	109.6	116.6	123.8	134.7	145.3	145.3	143.7	142.9	143.2	144.0
China	147.6	160.3	173.8	185.6	201.6	201.6	206.1	208.4	209.5	210.6
Colombia	50.2	50.8	54.9	61.0	66.1	66.1	65.9	66.2	66.3	65.9
Czech Republic	86.2	88.0	92.6	94.8	89.0	89.0	88.8	89.4	90.5	90.7
Denmark	256.4	249.8	238.0	240.6	227.7	227.7	227.3	227.0	228.6	224.3
Finland	169.2	172.6	177.1	179.9	181.9	181.9	184.7	181.0	181.7	179.0
France	171.6	175.9	174.4	181.8	183.3	183.3	182.8	184.3	184.6	185.9
Germany	109.6	109.3	110.1	106.7	106.2	106.2	106.8	106.7	107.1	106.6
Greece	130.1	131.4	129.3	128.6	126.6	126.6	126.3	125.5	123.7	123.5
Hong Kong SAR	234.6	234.5	257.9	278.9	294.8	294.8	293.0	298.0	298.9	301.5
Hungary	129.4	119.1	111.5	108.2	100.0	100.0	98.2	98.2	92.5	91.2
India	59.2	60.7	61.3	60.0	60.6	60.6	60.9	59.5	59.6	56.8
Indonesia	30.2	34.6	38.8	39.6	40.6	40.6	39.7	40.0	39.8	40.3
Ireland	321.9	313.8	294.6	301.3	322.7	322.7	310.4	316.4	286.4	293.9
Israel	121.1	118.6	113.8	112.4	111.1	111.1	110.5	112.0	111.7	111.5
Italy	123.1	127.3	124.9	123.1	119.7	119.7	118.1	118.6	118.4	117.3
Japan	165.3	162.8	161.3	159.7	156.2	156.2	155.6	155.3	156.5	158.0
Korea	180.1	183.3	185.0	188.9	191.7	191.7	191.7	192.4	192.7	193.2
Luxembourg	393.6	412.5	393.0	395.9	416.2	416.2	415.7	402.7	398.1	402.3
Malaysia	121.9	124.2	130.4	132.8	138.7	138.7	137.0	136.6	137.2	138.8
Mexico	32.1	32.5	35.6	37.2	40.3	40.3	41.0	42.1	43.0	43.6
Netherlands	245.3	243.7	238.8	238.0	236.2	236.2	235.3	234.6	236.0	232.5
New Zealand	174.4	176.6	173.5	172.1	175.7	175.7	175.5	176.5	177.5	177.7
Norway	218.7	220.0	221.0	228.2	238.1	238.1	241.4	245.4	247.3	243.4
Poland	76.7	76.6	78.8	81.8	83.3	83.3	83.9	84.9	84.5	86.7
Portugal	220.0	231.4	220.6	207.9	196.0	196.0	193.6	191.3	189.4	185.5
Russia	53.3	54.5	61.4	71.3	72.4	72.4	71.6	68.9	68.4	67.5
Saudi Arabia	38.9	38.5	43.7	48.2	62.0	62.0	64.8	67.9	67.5	65.3
Singapore	133.8	146.7	159.4	169.1	174.2	174.2	174.7	177.7	179.8	179.1

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

Table F2.1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	67.9	70.1	70.0	69.7	73.5	73.5	74.5	72.8	72.5	72.0
Spain	214.0	206.6	197.1	185.4	174.5	174.5	171.7	171.2	168.8	166.1
Sweden	226.7	228.5	230.9	232.2	233.9	233.9	227.6	227.2	228.4	229.3
Switzerland	200.1	207.8	207.2	207.6	209.9	209.9	212.0	213.5	214.5	214.9
Thailand	106.2	109.3	116.9	120.0	122.1	122.1	120.7	120.1	119.3	120.2
Turkey	61.6	63.0	72.0	74.9	79.9	79.9	79.2	80.1	81.2	84.1
United Kingdom	176.8	177.7	169.8	162.2	159.6	159.6	159.4	162.9	165.4	163.8
United States	152.3	149.9	148.9	148.9	149.9	149.9	150.5	151.3	152.1	152.0
<i>Memo:</i>										
<i>Euro area</i>	164.9	165.5	161.9	163.0	163.7	163.7	163.0	164.1	162.9	162.9
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	137.6	142.3	143.8	139.5	148.4	148.4	154.1	154.6	155.3	149.8
<i>All reporting economies</i>	138.4	143.9	145.2	140.5	149.5	149.5	155.4	155.8	156.6	150.9
<i>Advanced economies</i>	160.8	164.5	163.1	153.4	160.2	160.2	165.1	164.9	165.1	158.6
<i>Emerging market economies</i>	95.4	106.4	114.7	118.7	131.6	131.6	139.0	140.2	141.9	137.8
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	128.4	130.7	133.4	136.5	141.4	141.4	142.7	143.6	144.1	144.1
<i>All reporting economies</i>	129.0	131.2	134.0	137.2	141.9	141.9	143.1	144.0	144.4	144.5
<i>Advanced economies</i>	163.7	163.0	161.1	161.2	162.1	162.1	162.5	163.4	163.6	163.4
<i>Emerging market economies</i>	95.7	101.9	110.0	116.6	124.8	124.8	126.8	127.8	128.5	129.0

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

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	93	103	102	93	86	81	84	89	93
Australia	2,649	2,810	2,598	2,538	2,423	2,580	2,532	2,605	2,496
Austria	583	610	656	575	531	556	544	555	530
Belgium	964	1,036	1,107	1,013	954	1,039	1,023	1,022	989
Brazil	1,500	1,577	1,607	1,534	1,079	1,166	1,299	1,276	1,278
Canada	3,152	3,456	3,473	3,398	3,059	3,295	3,346	3,352	3,287
Chile	256	316	325	330	325	343	351	358	361
China	11,421	13,871	17,054	19,221	21,391	22,346	22,345	22,796	22,531
Colombia	160	191	202	194	166	179	189	194	189
Czech Republic	174	187	191	179	163	172	170	175	167
Denmark	824	837	849	776	673	705	689	700	655
Finland	431	455	497	449	415	443	426	433	405
France	4,571	4,843	5,091	4,727	4,352	4,565	4,509	4,559	4,355
Germany	3,826	3,981	4,299	3,795	3,502	3,716	3,651	3,712	3,517
Greece	349	332	322	278	242	252	244	243	229
Hong Kong SAR	584	616	710	812	912	913	936	948	968
Hungary	150	154	156	135	117	122	119	116	108
India	957	1,068	1,080	1,157	1,218	1,257	1,235	1,290	1,238
Indonesia	260	309	304	337	339	353	363	370	372
Ireland	721	727	731	706	898	912	906	839	822
Israel	296	316	347	319	331	345	346	360	355
Italy	2,610	2,710	2,763	2,425	2,142	2,224	2,185	2,201	2,070
Japan	10,493	9,361	7,740	6,859	6,874	7,368	8,064	8,260	7,248
Korea	2,081	2,357	2,506	2,554	2,565	2,664	2,673	2,842	2,629
Luxembourg	220	240	252	240	237	249	237	239	230
Malaysia	350	394	405	420	374	409	403	399	380
Mexico	335	389	437	436	423	442	426	422	412
Netherlands	2,040	2,074	2,150	1,916	1,740	1,825	1,786	1,820	1,708
New Zealand	285	314	325	322	297	305	318	331	323
Norway	1,019	1,171	1,119	962	842	907	906	946	877
Poland	348	404	433	399	382	406	388	402	383
Portugal	501	514	518	437	383	399	387	388	362
Russia	982	1,190	1,325	946	812	891	899	917	951
Saudi Arabia	261	283	326	364	404	412	427	423	417
Singapore	357	434	478	499	502	530	538	537	508

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

Table F2.2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	253	269	235	229	190	206	204	221	227
Spain	2,964	2,834	2,788	2,334	2,044	2,120	2,081	2,080	1,950
Sweden	1,202	1,296	1,356	1,184	1,158	1,189	1,145	1,145	1,106
Switzerland	1,317	1,416	1,478	1,349	1,361	1,426	1,413	1,429	1,371
Thailand	379	441	460	480	463	473	478	488	490
Turkey	454	554	606	656	638	675	685	676	618
United Kingdom	4,460	4,813	4,887	4,608	4,427	4,311	4,138	4,085	3,881
United States	23,635	24,213	24,846	25,898	27,043	27,331	27,645	27,999	28,227
<i>Memo:</i>									
<i>Euro area</i>	<i>20,901</i>	<i>21,481</i>	<i>22,191</i>	<i>20,073</i>	<i>18,640</i>	<i>19,544</i>	<i>19,299</i>	<i>19,387</i>	<i>18,427</i>
<i>G20</i>	<i>83,888</i>	<i>88,105</i>	<i>91,317</i>	<i>90,902</i>	<i>91,611</i>	<i>94,922</i>	<i>95,666</i>	<i>97,010</i>	<i>94,330</i>
<i>All reporting economies</i>	<i>91,590</i>	<i>96,590</i>	<i>100,152</i>	<i>99,264</i>	<i>99,679</i>	<i>103,346</i>	<i>104,055</i>	<i>105,537</i>	<i>102,573</i>
<i>Advanced economies</i>	<i>69,937</i>	<i>71,167</i>	<i>70,864</i>	<i>67,967</i>	<i>66,798</i>	<i>68,961</i>	<i>69,495</i>	<i>70,238</i>	<i>67,898</i>
<i>Emerging market economies</i>	<i>21,652</i>	<i>25,423</i>	<i>29,288</i>	<i>31,296</i>	<i>32,881</i>	<i>34,385</i>	<i>34,560</i>	<i>35,298</i>	<i>34,675</i>

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

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	13.8	15.0	15.5	13.6	14.4	14.4	13.6	13.5	13.3	13.7
Australia	124.5	126.0	128.3	132.7	140.3	140.3	141.9	143.2	143.9	144.3
Austria	93.1	91.4	89.6	85.8	85.0	85.0	84.6	84.4	84.3	84.5
Belgium	53.6	53.0	55.4	58.8	62.1	62.1	62.6	62.7	63.0	64.5
Brazil	58.1	62.5	64.2	66.0	66.8	66.8	65.4	64.3	62.7	62.2
Canada	96.8	101.7	104.3	105.3	109.6	109.6	110.1	111.5	113.5	113.8
Chile	70.8	74.6	77.3	79.0	82.2	82.2	81.9	82.1	81.9	82.1
China	123.1	128.8	134.1	140.4	152.7	152.7	155.6	157.0	157.0	157.0
Colombia	35.6	38.3	40.3	43.3	46.9	46.9	46.8	47.0	47.0	46.8
Czech Republic	48.6	49.7	51.1	49.6	50.1	50.1	50.6	51.0	52.0	51.8
Denmark	185.8	180.7	178.1	176.0	170.6	170.6	172.1	173.1	173.4	171.9
Finland	89.1	91.5	92.3	92.6	94.1	94.1	94.3	94.9	95.0	94.9
France	93.1	93.0	92.7	91.5	93.2	93.2	93.8	94.1	94.1	94.8
Germany	82.9	81.8	80.1	77.8	76.9	76.9	76.8	76.7	76.7	76.5
Greece	116.3	115.4	116.9	115.6	112.1	112.1	111.5	110.9	108.5	106.9
Hong Kong SAR	194.4	195.8	212.1	224.4	219.1	219.1	217.6	222.4	223.8	226.6
Hungary	58.2	49.8	45.3	41.9	35.0	35.0	34.7	34.1	33.8	33.7
India	54.8	56.1	56.6	55.9	56.5	56.5	56.9	55.5	55.9	53.3
Indonesia	28.2	31.7	34.5	34.9	34.9	34.9	34.4	34.9	35.0	35.5
Ireland	114.8	111.2	104.0	81.5	54.4	54.4	52.4	52.0	51.1	49.2
Israel	68.9	67.6	65.5	65.8	66.3	66.3	66.6	66.8	66.1	65.2
Italy	92.5	91.7	88.5	86.7	86.1	86.1	85.3	85.4	84.6	83.9
Japan	104.9	106.7	109.8	109.4	108.1	108.1	106.1	104.4	105.7	107.9
Korea	127.3	125.6	124.3	126.7	128.4	128.4	128.7	130.1	131.6	132.2
Luxembourg	83.3	84.1	87.4	90.1	91.5	91.5	92.0	94.6	95.9	96.1
Malaysia	118.0	124.2	129.8	130.1	134.8	134.8	134.1	134.3	134.1	134.1
Mexico	15.2	15.7	16.8	16.9	18.1	18.1	18.1	18.6	19.0	19.4
Netherlands	123.5	125.8	122.5	116.6	111.9	111.9	114.4	113.4	112.2	111.3
New Zealand	141.7	144.1	143.5	142.7	148.6	148.6	149.4	150.9	151.9	151.4
Norway	72.8	68.3	68.8	72.2	77.0	77.0	77.9	79.3	80.3	80.0
Poland	51.3	49.9	50.9	52.2	53.6	53.6	53.7	54.4	54.6	54.7
Portugal	152.0	148.9	139.9	127.4	117.5	117.5	115.8	114.5	112.8	110.7
Russia	40.4	43.2	48.0	54.3	55.0	55.0	54.5	52.4	52.0	51.4
Saudi Arabia	35.0	37.1	41.2	45.5	57.1	57.1	60.5	62.4	62.4	60.1
Singapore	101.3	109.8	118.6	122.0	120.7	120.7	121.9	122.4	123.6	125.5

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

Table F2.3

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	65.8	66.8	65.4	65.8	66.7	66.7	67.7	65.9	65.7	65.5
Spain	159.2	148.0	135.8	124.7	114.9	114.9	112.4	111.6	108.9	107.6
Sweden	126.8	129.6	131.1	130.9	129.7	129.7	129.6	131.4	131.8	131.1
Switzerland	152.3	159.1	162.3	164.4	164.9	164.9	166.6	167.7	168.5	168.8
Thailand	103.6	108.2	113.1	115.9	117.3	117.3	116.2	115.9	115.4	115.8
Turkey	43.8	46.4	53.9	56.7	59.4	59.4	58.7	59.3	59.8	61.9
United Kingdom	101.4	97.6	93.5	90.0	89.7	89.7	90.0	90.6	91.3	91.0
United States	49.3	48.9	48.4	49.4	51.2	51.2	51.4	52.2	52.2	52.5
<i>Memo:</i>										
<i>Euro area</i>	<i>103.4</i>	<i>101.1</i>	<i>97.8</i>	<i>95.2</i>	<i>93.2</i>	<i>93.2</i>	<i>93.1</i>	<i>92.8</i>	<i>92.2</i>	<i>91.9</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	<i>80.0</i>	<i>82.8</i>	<i>83.4</i>	<i>80.2</i>	<i>85.2</i>	<i>85.2</i>	<i>88.7</i>	<i>88.9</i>	<i>89.3</i>	<i>85.8</i>
<i>All reporting economies</i>	<i>81.5</i>	<i>84.8</i>	<i>85.4</i>	<i>82.0</i>	<i>87.1</i>	<i>87.1</i>	<i>90.8</i>	<i>90.9</i>	<i>91.3</i>	<i>87.8</i>
<i>Advanced economies</i>	<i>83.6</i>	<i>84.8</i>	<i>83.5</i>	<i>76.7</i>	<i>79.4</i>	<i>79.4</i>	<i>82.2</i>	<i>81.9</i>	<i>82.0</i>	<i>78.3</i>
<i>Emerging market economies</i>	<i>77.4</i>	<i>84.9</i>	<i>88.7</i>	<i>90.8</i>	<i>99.9</i>	<i>99.9</i>	<i>105.4</i>	<i>106.3</i>	<i>107.3</i>	<i>103.9</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	<i>79.6</i>	<i>81.0</i>	<i>82.6</i>	<i>84.5</i>	<i>88.1</i>	<i>88.1</i>	<i>89.0</i>	<i>89.4</i>	<i>89.6</i>	<i>89.7</i>
<i>All reporting economies</i>	<i>80.9</i>	<i>82.5</i>	<i>84.2</i>	<i>86.0</i>	<i>89.4</i>	<i>89.4</i>	<i>90.2</i>	<i>90.6</i>	<i>90.8</i>	<i>91.0</i>
<i>Advanced economies</i>	<i>83.4</i>	<i>82.5</i>	<i>81.5</i>	<i>80.9</i>	<i>81.1</i>	<i>81.1</i>	<i>81.3</i>	<i>81.4</i>	<i>81.4</i>	<i>81.6</i>
<i>Emerging market economies</i>	<i>78.6</i>	<i>82.4</i>	<i>86.5</i>	<i>90.5</i>	<i>96.5</i>	<i>96.5</i>	<i>97.8</i>	<i>98.3</i>	<i>98.7</i>	<i>98.6</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

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	70	80	80	74	65	59	62	64	70
Australia	1,845	1,971	1,788	1,744	1,675	1,791	1,763	1,827	1,763
Austria	372	382	399	344	314	330	322	326	311
Belgium	263	271	299	286	277	294	290	294	287
Brazil	1,361	1,469	1,450	1,438	1,012	1,093	1,217	1,196	1,198
Canada	1,678	1,863	1,860	1,803	1,568	1,694	1,719	1,731	1,713
Chile	166	202	203	194	184	195	202	205	206
China	9,525	11,144	13,156	14,540	16,207	16,868	16,828	17,081	16,790
Colombia	114	144	149	138	118	127	134	138	134
Czech Republic	98	106	105	94	92	98	97	101	95
Denmark	597	606	636	567	505	534	525	531	502
Finland	227	241	259	231	215	226	223	226	214
France	2,480	2,562	2,705	2,378	2,213	2,341	2,302	2,324	2,221
Germany	2,896	2,978	3,125	2,767	2,536	2,673	2,623	2,659	2,523
Greece	312	291	291	249	214	222	216	213	198
Hong Kong SAR	484	514	584	653	678	678	699	710	727
Hungary	67	65	63	52	41	43	41	42	40
India	887	986	998	1,080	1,136	1,175	1,153	1,210	1,162
Indonesia	243	283	271	297	291	306	317	325	328
Ireland	257	258	258	191	151	154	149	150	138
Israel	169	180	200	187	198	208	206	213	208
Italy	1,961	1,951	1,959	1,708	1,542	1,606	1,573	1,574	1,480
Japan	6,660	6,136	5,267	4,697	4,757	5,024	5,422	5,578	4,952
Korea	1,471	1,615	1,684	1,713	1,718	1,789	1,808	1,941	1,798
Luxembourg	47	49	56	55	52	55	56	58	55
Malaysia	339	394	403	412	363	400	396	390	367
Mexico	158	188	206	198	190	195	188	187	183
Netherlands	1,027	1,070	1,102	939	824	887	863	865	818
New Zealand	231	256	269	267	251	259	271	283	275
Norway	339	364	349	304	272	292	293	307	288
Poland	233	263	280	255	246	260	249	259	242
Portugal	347	331	328	268	230	238	232	231	216
Russia	745	945	1,036	720	617	678	684	698	723
Saudi Arabia	235	273	308	344	372	385	393	391	384
Singapore	270	325	355	360	348	370	371	369	356

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

Table F2.4

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	245	256	219	216	173	188	185	200	206
Spain	2,205	2,030	1,921	1,569	1,346	1,388	1,356	1,341	1,264
Sweden	672	735	770	667	643	677	663	661	632
Switzerland	1,003	1,084	1,158	1,069	1,070	1,121	1,110	1,122	1,077
Thailand	369	436	445	464	444	456	461	471	472
Turkey	323	408	453	496	474	500	507	498	455
United Kingdom	2,557	2,643	2,692	2,556	2,488	2,435	2,302	2,254	2,155
United States	7,654	7,908	8,084	8,590	9,242	9,342	9,544	9,601	9,749
<i>Memo:</i>									
<i>Euro area</i>	13,102	13,119	13,405	11,728	10,609	11,157	10,918	10,975	10,397
<i>G20</i>	48,760	51,288	52,956	52,233	52,596	54,676	55,009	55,757	54,027
<i>All reporting economies</i>	53,912	56,960	58,923	57,917	58,049	60,395	60,728	61,559	59,650
<i>Advanced economies</i>	36,340	36,684	36,277	33,992	33,081	34,325	34,529	34,869	33,505
<i>Emerging market economies</i>	17,572	20,277	22,646	23,925	24,968	26,069	26,199	26,690	26,145

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

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

Table F3.1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	5.4	5.9	6.2	5.7	6.5	6.5	6.1	6.0	5.8	6.1
Australia	109.5	108.4	111.2	115.0	120.5	120.5	121.5	122.8	123.1	123.1
Austria	53.3	52.2	51.3	50.8	51.1	51.1	50.8	50.8	51.0	51.6
Belgium	53.7	54.7	55.8	57.8	58.8	58.8	59.3	59.4	59.2	59.4
Brazil	22.8	24.2	26.0	24.1	24.4	24.4	23.9	23.5	22.9	22.7
Canada	91.6	93.0	92.9	92.9	98.0	98.0	98.3	99.9	100.7	101.0
Chile	33.7	35.4	37.0	39.0	41.2	41.2	41.5	42.0	42.1	42.7
China	27.7	29.7	33.1	35.7	38.8	38.8	40.0	41.6	43.3	44.4
Colombia	20.1	21.7	23.1	24.3	25.2	25.2	25.2	25.3	25.3	25.2
Czech Republic	29.7	30.7	31.5	30.3	30.4	30.4	30.4	30.7	31.1	31.5
Denmark	134.8	132.7	126.5	124.2	119.6	119.6	120.2	120.6	120.9	120.0
Finland	61.3	63.6	64.0	65.4	66.7	66.7	66.5	67.1	67.4	67.5
France	54.8	55.2	55.6	56.0	56.6	56.6	56.5	56.7	57.1	57.4
Germany	57.0	56.3	55.3	54.2	53.6	53.6	53.3	53.4	53.5	53.4
Greece	63.6	64.6	65.1	63.5	62.5	62.5	62.1	61.6	60.8	60.3
Hong Kong SAR	59.1	61.3	62.7	65.5	67.1	67.1	66.6	66.4	66.7	67.7
Hungary	37.6	31.7	28.1	25.6	21.5	21.5	21.1	20.7	20.6	20.3
India	8.8	8.9	9.2	9.4	10.0	10.0	10.2	10.3	10.4	10.2
Indonesia	15.2	16.4	17.0	17.1	16.8	16.8	16.9	16.8	16.7	17.0
Ireland	105.2	98.8	93.2	82.4	57.8	57.8	56.7	56.7	55.3	54.2
Israel	39.6	39.5	39.7	40.3	40.8	40.8	40.9	41.3	41.4	41.2
Italy	43.8	44.0	43.5	42.7	42.1	42.1	41.8	41.8	41.7	41.4
Japan	63.5	62.9	62.8	62.3	61.8	61.8	62.0	61.9	62.3	62.5
Korea	79.7	80.8	82.3	84.2	88.1	88.1	88.4	89.5	90.9	92.8
Luxembourg	53.7	56.0	55.9	56.0	57.3	57.3	57.4	58.0	57.9	58.6
Malaysia	60.6	63.7	68.1	68.9	70.9	70.9	70.7	70.7	70.4	70.3
Mexico	13.7	14.1	14.7	14.8	15.5	15.5	16.1	16.3	16.5	16.4
Netherlands	118.4	118.5	114.7	113.0	111.9	111.9	111.4	111.3	111.0	109.6
New Zealand	87.0	88.1	88.3	87.9	91.2	91.2	91.7	93.0	93.8	94.0
Norway	81.6	83.0	85.8	89.3	95.3	95.3	96.8	99.1	101.2	101.6
Poland	35.2	34.1	35.1	35.6	36.1	36.1	36.0	36.6	36.5	36.9
Portugal	90.5	90.4	86.1	81.8	76.8	76.8	75.8	74.8	73.9	72.8
Russia	11.5	13.9	17.0	17.7	15.6	15.6	15.6	15.5	15.7	15.7
Saudi Arabia	9.2	9.8	10.6	11.4	13.8	13.8	14.7	15.0	15.1	14.7
Singapore	51.8	57.2	59.5	60.6	59.5	59.5	59.4	60.1	61.0	61.0

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

Table F3.1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	38.9	39.8	38.5	37.2	36.6	36.6	36.6	35.3	34.8	34.5
Spain	81.8	80.6	77.1	72.7	67.8	67.8	66.8	66.8	65.2	64.4
Sweden	78.1	80.5	82.3	83.1	83.9	83.9	84.0	84.9	85.4	85.7
Switzerland	114.4	117.9	119.7	122.4	125.4	125.4	126.7	127.6	128.1	128.4
Thailand	58.7	62.8	66.3	69.2	70.8	70.8	70.5	70.3	70.2	70.2
Turkey	17.2	18.2	19.6	18.7	17.9	17.9	17.5	17.5	17.5	18.2
United Kingdom	91.3	90.1	87.7	85.9	86.3	86.3	86.8	87.1	88.2	87.6
United States	86.2	83.2	81.4	80.2	79.2	79.2	78.7	79.1	79.4	79.5
<i>Memo:</i>										
<i>Euro area</i>	62.9	62.5	61.4	60.4	59.2	59.2	58.8	58.8	58.7	58.6
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	58.2	58.7	58.2	55.4	57.8	57.8	59.6	60.0	60.5	58.6
<i>All reporting economies</i>	58.6	59.6	59.1	56.2	58.7	58.7	60.6	61.0	61.5	59.5
<i>Advanced economies</i>	75.9	77.0	76.3	71.7	74.5	74.5	76.2	76.0	76.1	73.5
<i>Emerging market economies</i>	25.4	28.2	29.9	30.0	32.3	32.3	34.3	35.2	36.5	35.7
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	50.0	49.5	49.4	49.2	49.5	49.5	49.7	50.1	50.6	50.8
<i>All reporting economies</i>	50.6	50.2	50.3	50.2	50.6	50.6	50.7	51.1	51.5	51.7
<i>Advanced economies</i>	77.6	76.3	75.3	74.6	74.2	74.2	74.1	74.4	74.6	74.6
<i>Emerging market economies</i>	24.7	26.1	28.1	29.2	30.6	30.6	31.0	31.8	32.5	33.0

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

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

Table F3.2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	27	32	32	31	29	27	28	28	31
Australia	1,622	1,696	1,550	1,512	1,439	1,533	1,511	1,563	1,505
Austria	213	218	228	204	189	198	194	197	190
Belgium	263	280	302	281	263	278	274	277	264
Brazil	535	568	586	526	370	399	445	437	438
Canada	1,588	1,702	1,658	1,591	1,401	1,513	1,541	1,536	1,521
Chile	79	96	97	96	92	99	103	105	107
China	2,144	2,571	3,252	3,693	4,122	4,332	4,463	4,706	4,745
Colombia	64	82	85	78	64	68	72	74	72
Czech Republic	60	65	65	57	56	59	58	60	58
Denmark	433	445	451	400	354	373	366	370	351
Finland	156	168	179	163	152	160	158	161	153
France	1,460	1,521	1,624	1,455	1,345	1,410	1,387	1,410	1,344
Germany	1,991	2,049	2,158	1,926	1,767	1,855	1,827	1,854	1,762
Greece	171	163	162	137	119	124	120	119	112
Hong Kong SAR	147	161	173	191	208	207	208	211	217
Hungary	44	41	39	32	25	26	25	26	24
India	143	157	161	182	201	210	213	226	222
Indonesia	131	147	134	145	140	150	153	156	157
Ireland	235	229	231	193	161	167	162	162	152
Israel	97	105	121	115	122	128	127	133	131
Italy	928	936	962	841	753	788	770	776	730
Japan	4,030	3,619	3,013	2,677	2,720	2,935	3,216	3,287	2,869
Korea	921	1,039	1,115	1,139	1,179	1,228	1,243	1,341	1,263
Luxembourg	30	33	36	34	33	34	34	35	33
Malaysia	174	202	211	218	191	211	209	205	193
Mexico	142	169	181	174	163	173	165	162	155
Netherlands	985	1,008	1,033	910	825	864	847	855	805
New Zealand	142	157	165	165	154	159	167	175	171
Norway	380	442	434	376	337	363	366	387	366
Poland	160	180	193	174	166	174	167	174	163
Portugal	206	201	202	172	150	156	151	151	142
Russia	213	305	367	235	176	194	203	210	221
Saudi Arabia	62	72	79	86	90	93	94	95	94
Singapore	138	169	178	179	171	180	182	182	173

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

Table F3.2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	145	152	129	122	95	102	99	106	108
Spain	1,132	1,106	1,090	916	794	824	812	804	756
Sweden	414	456	483	424	416	439	428	428	414
Switzerland	753	803	854	796	813	852	844	853	819
Thailand	209	253	261	277	268	276	280	287	286
Turkey	127	160	165	164	143	149	150	146	134
United Kingdom	2,303	2,440	2,524	2,441	2,392	2,349	2,214	2,177	2,076
United States	13,371	13,440	13,593	13,956	14,290	14,293	14,457	14,608	14,756
<i>Memo:</i>									
<i>Euro area</i>	7,973	8,114	8,414	7,431	6,737	7,047	6,921	6,991	6,634
<i>G20</i>	35,476	36,383	36,951	36,102	35,685	36,726	37,115	37,775	36,928
<i>All reporting economies</i>	38,771	40,040	40,763	39,679	39,122	40,342	40,719	41,446	40,473
<i>Advanced economies</i>	33,010	33,313	33,139	31,768	31,053	31,856	32,031	32,375	31,481
<i>Emerging market economies</i>	5,761	6,727	7,624	7,911	8,069	8,486	8,687	9,071	8,993

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

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	13.0	13.3	13.6	11.4	12.6	12.6	12.6	12.3	12.5	12.4
Australia	69.3	71.2	75.2	78.1	82.4	82.4	83.0	83.0	82.1	81.1
Austria	92.6	93.7	96.0	92.5	92.6	92.6	91.9	91.6	92.5	92.4
Belgium	143.0	147.8	149.0	150.5	154.8	154.8	162.0	162.2	159.4	163.2
Brazil	41.2	42.9	45.3	46.3	46.8	46.8	45.8	45.1	43.9	43.6
Canada	90.3	95.8	101.8	105.6	115.9	115.9	115.8	117.0	119.1	117.3
Chile	75.9	81.2	86.8	95.7	104.2	104.2	102.2	101.0	101.0	101.2
China	119.9	130.6	140.7	149.9	162.7	162.7	166.2	166.8	166.3	166.3
Colombia	30.2	29.1	31.8	36.6	40.8	40.8	40.7	40.9	41.0	40.7
Czech Republic	56.4	57.3	61.1	64.5	58.6	58.6	58.4	58.6	59.4	59.2
Denmark	121.6	117.2	111.5	116.4	108.0	108.0	107.1	106.4	107.7	104.3
Finland	107.8	109.0	113.1	114.5	115.2	115.2	118.2	113.9	114.3	111.5
France	116.8	120.6	118.8	125.8	126.6	126.6	126.4	127.6	127.5	128.5
Germany	52.6	53.0	54.9	52.6	52.6	52.6	53.5	53.3	53.6	53.2
Greece	66.5	66.9	64.2	65.1	64.1	64.1	64.2	63.9	62.9	63.2
Hong Kong SAR	175.5	173.1	195.2	213.4	227.7	227.7	226.4	231.6	232.3	233.9
Hungary	91.8	87.4	83.4	82.6	78.5	78.5	77.1	77.5	72.0	70.9
India	50.3	51.8	52.1	50.6	50.6	50.6	50.7	49.2	49.2	46.6
Indonesia	14.9	18.2	21.8	22.5	23.8	23.8	22.8	23.2	23.1	23.3
Ireland	216.7	215.0	201.4	218.9	264.9	264.9	253.7	259.7	231.0	239.7
Israel	81.5	79.1	74.1	72.1	70.3	70.3	69.7	70.8	70.3	70.3
Italy	79.3	83.4	81.4	80.4	77.6	77.6	76.3	76.8	76.6	75.9
Japan	101.8	99.8	98.5	97.4	94.4	94.4	93.6	93.3	94.2	95.5
Korea	97.9	99.8	102.7	104.7	103.6	103.6	103.3	103.0	101.7	100.4
Luxembourg	339.9	356.5	337.1	339.9	358.9	358.9	358.3	344.7	340.2	343.7
Malaysia	61.3	60.4	62.3	63.9	67.8	67.8	66.3	65.9	66.8	68.5
Mexico	18.4	18.4	20.8	22.3	24.8	24.8	24.9	25.9	26.5	27.2
Netherlands	126.9	125.2	124.1	125.0	124.3	124.3	123.9	123.3	125.1	122.9
New Zealand	87.4	88.4	85.2	84.2	84.5	84.5	83.8	83.5	83.7	83.7
Norway	137.1	137.0	135.2	138.9	142.7	142.7	144.6	146.4	146.1	141.7
Poland	41.5	42.5	43.7	46.2	47.2	47.2	47.9	48.3	48.0	49.8
Portugal	129.5	141.0	134.6	126.1	119.2	119.2	117.8	116.4	115.5	112.7
Russia	41.7	40.5	44.4	53.7	56.7	56.7	56.1	53.4	52.7	51.9
Saudi Arabia	29.7	28.6	33.1	36.8	48.2	48.2	50.2	52.9	52.4	50.6
Singapore	82.1	89.6	100.0	108.5	114.7	114.7	115.3	117.6	118.9	118.1

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

Table F4.1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	29.0	30.3	31.5	32.5	36.9	36.9	37.8	37.5	37.7	37.6
Spain	132.3	126.0	120.0	112.6	106.7	106.7	104.9	104.4	103.6	101.7
Sweden	148.6	148.0	148.6	149.1	149.9	149.9	143.6	142.3	143.0	143.6
Switzerland	85.7	89.9	87.5	85.2	84.5	84.5	85.4	86.0	86.4	86.5
Thailand	47.5	46.5	50.6	50.9	51.3	51.3	50.2	49.8	49.1	50.0
Turkey	44.4	44.8	52.4	56.2	62.0	62.0	61.7	62.6	63.6	66.0
United Kingdom	85.5	87.6	82.1	76.3	73.4	73.4	72.6	75.7	77.3	76.2
United States	66.1	66.7	67.4	68.7	70.7	70.7	71.8	72.2	72.8	72.5
<i>Memo:</i>										
<i>Euro area</i>	<i>102.0</i>	<i>103.0</i>	<i>100.5</i>	<i>102.7</i>	<i>104.6</i>	<i>104.6</i>	<i>104.2</i>	<i>105.2</i>	<i>104.1</i>	<i>104.2</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	<i>79.4</i>	<i>83.5</i>	<i>85.6</i>	<i>84.1</i>	<i>90.6</i>	<i>90.6</i>	<i>94.4</i>	<i>94.6</i>	<i>94.8</i>	<i>91.1</i>
<i>All reporting economies</i>	<i>79.8</i>	<i>84.2</i>	<i>86.1</i>	<i>84.3</i>	<i>90.8</i>	<i>90.8</i>	<i>94.7</i>	<i>94.8</i>	<i>95.1</i>	<i>91.4</i>
<i>Advanced economies</i>	<i>84.9</i>	<i>87.5</i>	<i>86.9</i>	<i>81.7</i>	<i>85.8</i>	<i>85.8</i>	<i>88.8</i>	<i>88.9</i>	<i>89.0</i>	<i>85.1</i>
<i>Emerging market economies</i>	<i>69.9</i>	<i>78.1</i>	<i>84.9</i>	<i>88.7</i>	<i>99.3</i>	<i>99.3</i>	<i>104.7</i>	<i>104.9</i>	<i>105.5</i>	<i>102.1</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	<i>78.4</i>	<i>81.2</i>	<i>84.0</i>	<i>87.3</i>	<i>91.8</i>	<i>91.8</i>	<i>93.0</i>	<i>93.5</i>	<i>93.5</i>	<i>93.4</i>
<i>All reporting economies</i>	<i>78.4</i>	<i>80.9</i>	<i>83.7</i>	<i>87.1</i>	<i>91.3</i>	<i>91.3</i>	<i>92.4</i>	<i>92.8</i>	<i>92.8</i>	<i>92.8</i>
<i>Advanced economies</i>	<i>86.1</i>	<i>86.6</i>	<i>85.8</i>	<i>86.7</i>	<i>88.0</i>	<i>88.0</i>	<i>88.4</i>	<i>89.0</i>	<i>89.1</i>	<i>88.9</i>
<i>Emerging market economies</i>	<i>70.9</i>	<i>75.7</i>	<i>81.9</i>	<i>87.4</i>	<i>94.2</i>	<i>94.2</i>	<i>95.8</i>	<i>96.0</i>	<i>96.0</i>	<i>95.9</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

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	66	71	70	62	57	54	57	61	63
Australia	1,027	1,114	1,048	1,026	984	1,047	1,022	1,042	991
Austria	370	392	428	371	343	358	350	358	340
Belgium	701	756	805	732	691	760	748	745	725
Brazil	965	1,009	1,021	1,009	709	766	854	839	840
Canada	1,565	1,754	1,815	1,807	1,658	1,782	1,804	1,817	1,767
Chile	178	220	228	234	233	244	248	253	254
China	9,277	11,300	13,802	15,528	17,269	18,014	17,882	18,090	17,785
Colombia	96	109	117	117	103	110	117	120	117
Czech Republic	114	122	126	122	108	113	111	115	109
Denmark	391	393	398	375	319	332	323	330	305
Finland	275	287	317	286	263	284	268	272	252
France	3,112	3,322	3,467	3,272	3,007	3,155	3,122	3,150	3,011
Germany	1,835	1,931	2,142	1,869	1,735	1,861	1,824	1,858	1,756
Greece	178	169	160	141	122	128	124	123	117
Hong Kong SAR	437	455	538	621	704	706	728	737	751
Hungary	106	113	117	103	92	95	94	90	84
India	814	911	919	976	1,017	1,047	1,022	1,064	1,016
Indonesia	129	162	171	192	199	203	211	215	215
Ireland	485	498	500	513	737	745	743	677	671
Israel	199	210	226	205	210	217	219	226	224
Italy	1,681	1,774	1,801	1,584	1,389	1,437	1,415	1,425	1,340
Japan	6,463	5,742	4,727	4,182	4,154	4,434	4,848	4,973	4,379
Korea	1,131	1,283	1,391	1,415	1,386	1,436	1,430	1,500	1,366
Luxembourg	190	207	216	206	204	215	203	205	196
Malaysia	176	192	193	202	183	198	194	194	188
Mexico	192	220	256	262	260	268	261	260	257
Netherlands	1,055	1,066	1,117	1,006	916	961	938	964	903
New Zealand	143	157	160	158	143	145	150	156	152
Norway	638	729	685	586	505	543	541	559	511
Poland	189	224	240	225	217	232	221	228	220
Portugal	295	313	316	265	233	243	236	236	220
Russia	770	886	958	712	636	698	696	707	730
Saudi Arabia	199	211	247	278	314	319	333	328	323
Singapore	219	265	300	320	331	350	356	355	335

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

Table F4.2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	108	116	106	107	96	105	105	115	118
Spain	1,832	1,728	1,698	1,418	1,249	1,296	1,269	1,276	1,194
Sweden	788	839	873	760	742	750	717	717	692
Switzerland	564	613	624	554	548	574	569	575	552
Thailand	169	188	199	204	194	197	198	201	203
Turkey	327	394	441	492	495	525	536	530	485
United Kingdom	2,157	2,373	2,364	2,167	2,035	1,962	1,924	1,908	1,805
United States	10,264	10,773	11,253	11,942	12,753	13,038	13,188	13,392	13,471
<i>Memo:</i>									
<i>Euro area</i>	<i>12,928</i>	<i>13,367</i>	<i>13,778</i>	<i>12,641</i>	<i>11,904</i>	<i>12,497</i>	<i>12,378</i>	<i>12,396</i>	<i>11,792</i>
<i>G20</i>	<i>48,382</i>	<i>51,687</i>	<i>54,367</i>	<i>54,799</i>	<i>55,926</i>	<i>58,196</i>	<i>58,551</i>	<i>59,235</i>	<i>57,402</i>
<i>All reporting economies</i>	<i>52,789</i>	<i>56,515</i>	<i>59,389</i>	<i>59,585</i>	<i>60,557</i>	<i>63,004</i>	<i>63,337</i>	<i>64,091</i>	<i>62,099</i>
<i>Advanced economies</i>	<i>36,927</i>	<i>37,854</i>	<i>37,725</i>	<i>36,200</i>	<i>35,745</i>	<i>37,105</i>	<i>37,464</i>	<i>37,863</i>	<i>36,417</i>
<i>Emerging market economies</i>	<i>15,862</i>	<i>18,661</i>	<i>21,664</i>	<i>23,386</i>	<i>24,812</i>	<i>25,899</i>	<i>25,873</i>	<i>26,227</i>	<i>25,682</i>

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

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

Table F5.1

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	<i>Memo: Govt broad debt estimates for end-2015<sup>1</sup></i>
Australia	24.5	28.4	30.1	34.6	37.1	38.8	39.1	40.5	39.3	68.9
Austria	88.9	93.0	89.4	97.5	96.6	100.0	101.5	99.4	97.8	104.6
Belgium	106.6	116.4	114.8	126.1	123.1	128.8	131.1	130.2	124.2	126.8
Canada	74.8	77.2	73.0	74.1	78.1	78.7	80.8	81.7	79.5	121.3
Chile	13.3	13.9	14.5	17.8	19.7	20.5	21.9	23.3	23.4	24.5
Czech Republic	42.1	49.4	49.2	48.2	45.5	45.5	44.6	43.5	41.7	53.9
Denmark	52.5	53.1	48.9	51.1	45.5	46.9	48.6	47.9	44.7	53.1
Finland	52.1	58.7	59.1	66.3	69.0	70.3	68.6	68.1	69.2	74.9
France	90.7	99.8	99.7	108.7	109.0	113.3	115.6	115.1	111.0	121.1
Germany	84.3	86.8	81.8	82.2	78.0	78.8	78.9	78.2	75.3	79.3
Greece	98.9	152.4	169.7	171.5	171.8	171.0	175.0	171.9	175.4	181.4
Hungary	78.2	81.5	80.1	83.9	83.7	86.0	83.5	83.8	83.3	97.1
Ireland	105.1	124.5	128.6	118.7	88.3	90.1	87.9	87.8	85.0	91.7
Israel	72.8	73.8	71.9	72.5	70.8	71.1	71.5	69.7	68.1	
Italy	112.3	130.7	138.6	150.9	152.9	157.1	157.4	154.8	151.3	157.6
Japan	189.7	196.6	202.9	210.6	207.9	213.7	219.1	216.3	212.9	213.8
Korea	30.6	33.4	35.2	38.2	40.1	42.1	42.5	42.0	40.1	45.9
Luxembourg	19.4	22.8	23.8	24.2	23.4	24.0	23.5	23.0	21.8	30.4
Netherlands	67.6	73.6	72.3	76.9	73.3	74.1	74.6	72.3	71.3	78.1
Norway	28.9	30.2	30.5	28.4	33.2	34.2	36.5	36.1	36.8	38.9
Poland	54.5	57.7	58.4	54.3	54.2	55.0	56.7	56.1	56.6	69.4
Portugal	96.4	126.2	130.7	141.1	140.6	138.9	140.6	141.8	138.1	149.2
Spain	69.4	86.2	99.9	112.9	111.6	113.9	114.9	115.5	112.2	116.8
Sweden	40.8	40.4	42.3	48.5	46.7	46.0	46.9	45.0	44.7	61.8
Switzerland	33.5	34.5	33.2	34.7	34.5	34.2	33.9	33.6	33.3	45.3
Turkey	36.9	35.8	31.6	30.6	24.3	23.9	23.7	24.0	25.0	27.4
United Kingdom	95.8	98.2	94.5	105.6	104.9	107.6	115.6	119.2	116.6	112.9
United States	99.7	102.5	99.0	101.3	100.1	103.0	103.6	103.5	100.8	128.6
Euro area	87.7	98.2	99.6	106.0	103.8	106.2	107.0	106.0	103.0	109.4

<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.

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

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	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
<i>Aggregates based on conversion to US dollars at market exchange rates</i>									
G20	81.2	85.0	82.7	81.7	85.0	90.3	92.6	92.6	86.7
All reporting economies	78.1	82.2	79.9	78.8	82.2	87.4	89.5	89.5	83.9
Advanced economies	100.1	106.3	104.1	102.2	106.2	112.4	114.8	114.2	105.9
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>									
G20	71.0	73.6	73.3	76.1	76.4	77.9	79.0	79.0	77.8
All reporting economies	69.0	71.5	71.3	73.9	74.4	75.8	76.8	76.8	75.7
Advanced economies	101.0	106.6	106.1	110.6	109.2	112.3	113.9	113.4	110.5

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.

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

Table F5.2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
Australia	363	444	420	455	443	490	481	514	480
Austria	355	389	398	391	357	389	388	384	360
Belgium	523	595	620	613	550	604	605	608	552
Canada	1,296	1,413	1,303	1,269	1,117	1,211	1,246	1,247	1,197
Chile	31	38	38	44	44	49	54	58	59
Czech Republic	85	105	101	91	83	88	85	84	77
Denmark	169	178	174	165	135	146	148	147	131
Finland	133	155	166	165	157	169	161	162	156
France	2,416	2,748	2,909	2,825	2,589	2,829	2,828	2,844	2,602
Germany	2,944	3,162	3,194	2,923	2,572	2,744	2,699	2,710	2,482
Greece	265	385	422	370	328	341	340	337	325
Hungary	91	105	112	105	98	106	101	105	99
Ireland	235	288	319	278	246	265	252	257	238
Israel	178	196	220	206	211	222	221	224	217
Italy	2,379	2,781	3,067	2,974	2,737	2,957	2,901	2,879	2,669
Japan	12,046	11,305	9,736	9,044	9,151	10,118	11,382	11,419	9,768
Korea	354	429	477	517	536	585	590	620	545
Luxembourg	11	13	15	15	13	14	14	14	12
Netherlands	562	626	651	619	540	575	568	557	524
Norway	135	161	154	120	117	128	135	138	133
Poland	248	304	321	265	249	266	259	267	250
Portugal	220	280	307	296	275	286	284	290	269
Spain	962	1,183	1,414	1,422	1,307	1,406	1,397	1,423	1,318
Sweden	216	229	248	247	231	240	236	226	216
Switzerland	221	235	237	226	223	230	224	224	212
Turkey	272	315	266	268	194	203	203	200	184
United Kingdom	2,417	2,659	2,719	3,000	2,908	2,911	2,938	2,943	2,761
United States	15,476	16,560	16,530	17,616	18,051	18,697	18,933	19,047	18,726
<i>Memo:</i>									
<i>Euro area</i>	11,119	12,743	13,644	13,049	11,818	12,733	12,588	12,621	11,650
<i>G20</i>	49,494	52,663	52,509	53,232	52,453	55,637	57,292	57,834	54,630
<i>All reporting economies</i>	51,689	55,163	55,078	55,662	54,806	58,128	59,785	60,343	57,034
<i>Advanced economies</i>	43,511	45,991	45,229	45,256	44,250	46,961	48,369	48,587	45,332

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

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	35.4	36.8	39.5	41.4	49.5	49.5	57.2	55.9	55.7	55.2
Australia	21.8	24.9	27.7	31.0	33.7	33.7	34.4	34.7	35.5	36.0
Austria	82.5	82.1	81.3	84.4	85.5	85.5	86.6	86.3	83.8	84.7
Belgium	102.6	104.3	105.6	106.7	106.0	106.0	109.2	109.7	108.6	106.0
Brazil	60.6	61.6	59.6	61.6	71.7	71.7	72.5	73.2	74.2	77.5
Canada	67.2	69.4	69.0	67.4	71.4	71.4	71.7	72.4	73.1	72.7
China	33.5	34.4	37.2	40.2	43.3	43.3	44.2	45.1	45.9	46.4
Colombia	33.7	32.3	34.3	38.5	43.5	43.5	44.4	43.8	43.9	44.6
Czech Republic	39.9	44.5	44.9	42.2	40.3	40.3	40.3	39.8	38.7	37.2
Denmark	46.1	44.9	44.0	44.0	39.6	39.6	39.3	39.7	38.8	37.8
Finland	48.5	53.9	56.5	60.2	63.7	63.7	64.3	61.8	61.7	63.4
France	85.2	89.5	92.3	95.2	96.2	96.2	97.6	98.5	97.7	96.6
Germany	78.8	79.9	77.4	74.8	71.2	71.2	70.9	70.4	69.6	68.4
Greece	171.9	159.5	177.6	179.8	177.7	177.7	176.7	180.1	176.9	179.4
Hong Kong SAR	58.8	64.1	66.4	67.0	73.8	73.8	73.5	73.7	74.2	72.8
Hungary	80.7	78.2	76.6	75.7	74.8	74.8	76.6	75.0	74.4	74.1
India	66.4	66.7	67.0	67.4	68.3	68.3	68.1	68.2	68.1	68.1
Indonesia	23.1	22.9	24.8	24.6	27.5	27.5	27.4	28.1	28.5	28.0
Ireland	109.7	119.6	119.6	105.4	78.8	78.8	80.2	77.7	77.1	75.6
Israel	68.9	68.4	67.0	66.1	63.8	63.8	63.5	63.5	62.3	61.7
Italy	116.5	123.4	129.0	131.7	132.1	132.1	134.9	135.6	132.8	132.5
Japan	186.1	192.9	197.9	201.3	199.3	199.3	199.1	200.6	201.5	201.3
Luxembourg	18.7	21.7	23.4	22.4	21.6	21.6	21.9	21.4	20.9	20.0
Malaysia	50.0	51.7	53.0	52.7	54.5	54.5	53.5	55.3	53.4	52.7
Mexico	27.9	28.5	31.1	33.1	35.6	35.6	36.5	36.0	36.8	38.2
Netherlands	61.6	66.4	67.7	67.9	65.2	65.2	64.8	63.8	62.0	62.3
New Zealand	33.5	36.6	34.5	34.4	33.2	33.2	32.2	33.0	33.1	32.2
Norway	27.5	29.2	29.7	27.5	32.0	32.0	32.8	35.4	35.1	35.7
Poland	54.2	53.7	55.8	50.3	51.2	51.2	51.8	53.5	53.2	54.4
Portugal	111.4	126.2	129.0	130.6	129.0	129.0	128.9	131.7	133.2	130.4
Russia	11.3	12.1	13.5	16.1	16.4	16.4	15.9	15.8	15.6	16.1
Saudi Arabia	5.4	3.0	2.1	1.6	5.8	5.8	7.8	9.7	11.6	13.2
Singapore	102.1	106.5	103.1	99.2	103.2	103.2	106.9	108.1	109.5	112.9
South Africa	40.5	43.4	46.2	49.2	52.0	52.0	51.8	52.9	53.3	54.5
Spain	69.5	85.7	95.5	100.4	99.8	99.8	101.1	101.1	100.4	99.4



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

Table F5.3

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Sweden	37.6	37.7	40.4	45.2	43.9	43.9	42.7	43.3	41.5	41.7
Switzerland	33.2	34.2	33.9	34.0	33.4	33.4	33.3	33.0	32.8	32.6
Thailand	27.3	28.5	29.7	30.0	32.3	32.3	32.1	31.3	31.5	31.0
Turkey	36.5	32.7	31.3	28.7	27.6	27.6	27.0	26.9	27.2	28.3
United Kingdom	81.6	85.1	86.2	88.1	89.1	89.1	87.8	89.4	88.8	90.0
United States	91.7	95.1	97.0	96.9	97.2	97.2	97.9	97.3	97.9	98.9
<i>Memo:</i>										
<i>Euro area</i>	86.1	89.5	91.3	92.0	90.4	90.4	91.3	91.4	90.2	89.3
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	77.6	80.0	79.4	76.2	80.2	80.2	83.7	84.9	85.2	81.7
<i>All reporting economies</i>	74.7	77.4	76.8	73.6	77.6	77.6	81.1	82.2	82.5	79.1
<i>Advanced economies</i>	94.9	99.0	99.3	94.0	98.9	98.9	102.5	103.3	103.2	98.3
<i>Emerging market economies</i>	36.0	38.1	38.4	39.2	42.1	42.1	45.0	46.2	47.1	46.4
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	68.1	69.7	70.9	71.7	72.7	72.7	73.0	73.3	73.5	73.8
<i>All reporting economies</i>	66.3	67.8	69.0	69.7	70.8	70.8	71.1	71.4	71.6	71.8
<i>Advanced economies</i>	95.5	99.2	101.3	101.9	101.5	101.5	102.2	102.2	102.0	102.1
<i>Emerging market economies</i>	38.3	38.8	40.3	42.0	44.9	44.9	45.0	45.8	46.4	47.1

<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

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	179	197	203	224	224	248	258	271	279
Australia	323	390	386	408	402	435	427	451	440
Austria	330	343	362	339	316	337	330	324	312
Belgium	503	533	571	519	473	513	506	508	471
Brazil	1,421	1,448	1,345	1,342	1,086	1,212	1,386	1,415	1,491
Canada	1,164	1,270	1,231	1,154	1,021	1,104	1,117	1,115	1,095
China	2,593	2,976	3,648	4,162	4,593	4,794	4,835	4,990	4,962
Colombia	108	121	126	123	110	120	125	128	128
Czech Republic	81	95	93	80	74	78	76	75	68
Denmark	148	150	157	142	117	122	120	119	110
Finland	124	142	158	150	145	154	146	147	143
France	2,269	2,465	2,693	2,474	2,284	2,436	2,411	2,412	2,264
Germany	2,754	2,909	3,020	2,658	2,350	2,467	2,409	2,413	2,256
Greece	461	403	442	388	339	352	350	347	332
Hong Kong SAR	146	168	183	195	228	229	231	235	234
Hungary	93	101	107	94	88	95	91	93	88
India	1,073	1,174	1,180	1,301	1,373	1,405	1,417	1,475	1,484
Indonesia	199	205	195	210	229	244	255	265	258
Ireland	245	277	297	247	219	236	222	226	211
Israel	169	182	204	188	190	198	196	201	196
Italy	2,469	2,626	2,855	2,595	2,366	2,540	2,499	2,470	2,338
Japan	11,818	11,096	9,495	8,644	8,772	9,424	10,419	10,634	9,233
Luxembourg	10	13	15	14	12	13	13	13	11
Malaysia	144	164	165	167	147	160	163	155	145
Mexico	291	342	382	388	374	394	364	361	361
Netherlands	513	565	610	547	480	503	486	478	458
New Zealand	55	65	65	64	56	56	59	62	59
Norway	128	155	151	116	113	123	131	134	129
Poland	246	283	306	245	235	251	245	253	241
Portugal	254	280	303	274	252	266	266	273	254
Russia	209	266	291	213	184	198	206	210	227
Saudi Arabia	36	22	16	12	38	50	61	73	84
Singapore	272	315	309	293	298	324	328	327	320
South Africa	151	166	155	162	135	144	149	163	172
Spain	963	1,176	1,350	1,265	1,169	1,249	1,229	1,237	1,167

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

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16
Sweden	199	214	237	230	218	223	218	208	201
Switzerland	218	233	242	221	217	224	219	219	208
Thailand	97	115	117	120	122	126	124	129	126
Turkey	269	287	264	251	220	230	230	227	208
United Kingdom	2,058	2,304	2,481	2,502	2,471	2,376	2,271	2,192	2,132
United States	14,232	15,362	16,183	16,849	17,537	17,776	17,784	18,019	18,356
<i>Memo:</i>									
<i>Euro area</i>	10,917	11,612	12,515	11,325	10,292	10,944	10,750	10,732	10,107
<i>G20</i>	47,289	49,544	50,446	49,663	49,485	51,561	52,521	53,213	51,434
<i>All reporting economies</i>	49,425	51,944	52,945	51,984	51,741	53,940	54,901	55,608	53,746
<i>Advanced economies</i>	41,262	42,851	43,141	41,655	41,215	42,806	43,515	43,885	42,069
<i>Emerging market economies</i>	8,162	9,094	9,804	10,329	10,526	11,134	11,385	11,724	11,677

<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

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Australia	21.4	20.6	20.2	20.2	21.0	21.4	21.5	21.5	21.3	21.3
Belgium	19.7	20.4	20.4	20.9	21.2	21.1	21.7	21.5	21.1	21.4
<i>Brazil</i>	<i>17.4</i>	<i>16.0</i>	<i>15.3</i>	<i>16.9</i>	<i>19.6</i>	<i>21.2</i>	<i>21.8</i>	<i>21.9</i>	<i>21.6</i>	<i>21.3</i>
Canada	20.4	21.1	21.6	22.3	23.4	24.0	24.0	24.2	24.5	24.3
<i>China</i>	<i>16.1</i>	<i>16.8</i>	<i>18.2</i>	<i>19.3</i>	<i>19.2</i>	<i>19.3</i>	<i>19.8</i>	<i>20.0</i>	<i>20.0</i>	<i>20.1</i>
<i>Czech Republic</i>	<i>7.5</i>	<i>7.6</i>	<i>7.8</i>	<i>8.0</i>	<i>7.4</i>	<i>7.3</i>	<i>7.3</i>	<i>7.3</i>	<i>7.4</i>	<i>7.4</i>
Denmark	28.0	27.5	27.5	24.7	22.9	22.4	22.8	23.3	23.3	22.8
Finland	16.8	17.0	17.3	16.8	16.8	16.9	17.3	16.6	16.6	16.4
France	16.6	17.4	17.3	17.8	17.6	17.4	17.3	17.2	17.2	17.2
Germany	10.4	10.0	10.2	10.0	9.8	9.7	9.7	9.6	9.7	9.6
<i>Hong Kong SAR</i>	<i>20.2</i>	<i>19.9</i>	<i>21.5</i>	<i>23.8</i>	<i>24.5</i>	<i>25.1</i>	<i>24.9</i>	<i>25.4</i>	<i>25.4</i>	<i>25.6</i>
<i>Hungary</i>	<i>15.8</i>	<i>15.6</i>	<i>14.5</i>	<i>12.0</i>	<i>10.2</i>	<i>9.7</i>	<i>9.4</i>	<i>9.2</i>	<i>8.6</i>	<i>8.3</i>
<i>India</i>	<i>7.9</i>	<i>8.6</i>	<i>8.9</i>	<i>8.8</i>	<i>8.5</i>	<i>8.4</i>	<i>8.4</i>	<i>8.1</i>	<i>8.0</i>	<i>7.5</i>
<i>Indonesia</i>	<i>3.3</i>	<i>3.6</i>	<i>3.9</i>	<i>4.3</i>	<i>4.6</i>	<i>4.7</i>	<i>4.5</i>	<i>4.5</i>	<i>4.5</i>	<i>4.5</i>
Italy	13.2	13.4	13.0	12.5	11.9	11.6	11.5	11.3	11.3	11.1
Japan	14.8	14.5	14.3	14.4	14.3	14.2	14.1	14.0	14.1	14.2
Korea	20.5	20.6	20.6	20.1	19.9	19.9	19.9	20.0	20.0	20.0
<i>Malaysia</i>	<i>11.2</i>	<i>11.5</i>	<i>12.1</i>	<i>12.4</i>	<i>13.3</i>	<i>13.5</i>	<i>13.4</i>	<i>13.4</i>	<i>13.4</i>	<i>13.5</i>
<i>Mexico</i>	<i>3.5</i>	<i>3.5</i>	<i>3.6</i>	<i>3.7</i>	<i>3.9</i>	<i>4.0</i>	<i>4.1</i>	<i>4.3</i>	<i>4.4</i>	<i>4.6</i>
Netherlands	25.5	26.0	25.5	25.5	26.1	25.5	25.4	25.4	25.6	25.6
Norway	29.0	28.9	27.7	26.0	25.0	24.6	24.9	25.2	25.3	25.0
<i>Poland</i>	<i>7.7</i>	<i>8.1</i>	<i>8.1</i>	<i>7.8</i>	<i>7.7</i>	<i>7.6</i>	<i>7.6</i>	<i>7.6</i>	<i>7.5</i>	<i>7.7</i>
Portugal	21.0	21.7	20.8	19.5	18.6	18.3	18.0	17.6	17.3	16.9
<i>Russia</i>	<i>6.3</i>	<i>6.7</i>	<i>7.6</i>	<i>9.1</i>	<i>12.4</i>	<i>11.7</i>	<i>11.3</i>	<i>10.7</i>	<i>10.2</i>	<i>9.9</i>
<i>South Africa</i>	<i>8.0</i>	<i>7.8</i>	<i>7.7</i>	<i>7.7</i>	<i>8.1</i>	<i>8.4</i>	<i>8.6</i>	<i>8.5</i>	<i>8.6</i>	<i>8.6</i>
Spain	20.8	20.3	18.6	17.4	15.9	15.6	15.3	15.4	15.0	14.9
Sweden	22.5	23.1	22.6	22.2	21.5	21.3	20.8	20.1	20.1	20.3
<i>Switzerland</i>	<i>15.7</i>	<i>15.9</i>	<i>15.8</i>	<i>15.7</i>	<i>15.4</i>	<i>15.3</i>	<i>15.4</i>	<i>15.4</i>	<i>15.4</i>	<i>15.4</i>
<i>Thailand</i>	<i>9.0</i>	<i>10.0</i>	<i>10.3</i>	<i>10.6</i>	<i>10.6</i>	<i>10.6</i>	<i>10.4</i>	<i>10.3</i>	<i>10.2</i>	<i>10.2</i>
<i>Turkey</i>	<i>8.9</i>	<i>10.4</i>	<i>9.7</i>	<i>11.8</i>	<i>13.3</i>	<i>14.3</i>	<i>14.4</i>	<i>14.3</i>	<i>14.1</i>	<i>14.1</i>
United Kingdom	16.2	16.4	15.9	15.2	14.6	14.5	14.6	14.7	14.9	14.8
United States	15.0	14.5	14.2	14.2	14.4	14.4	14.5	14.6	14.6	14.6

<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

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Australia	16.7	15.9	15.1	14.8	15.0	15.2	15.2	15.3	15.2	15.3
Belgium	6.9	7.2	7.3	7.6	7.9	7.9	8.0	7.9	7.8	7.8
Canada	12.7	12.6	12.5	12.4	12.3	12.3	12.3	12.3	12.3	12.3
Denmark	19.7	19.5	18.4	17.5	16.6	16.2	16.1	16.1	16.1	15.9
Finland	7.1	7.1	6.8	7.0	7.0	7.1	7.0	7.0	7.1	7.1
France	6.2	6.3	6.4	6.3	6.4	6.3	6.2	6.2	6.2	6.2
Germany	7.3	7.1	6.9	6.7	6.5	6.4	6.4	6.3	6.3	6.3
Italy	5.3	5.3	4.9	4.8	4.7	4.6	4.6	4.5	4.5	4.4
Japan	7.2	7.1	7.1	7.2	7.3	7.3	7.3	7.3	7.3	7.3
Korea	12.2	12.0	11.7	11.2	11.4	11.6	11.8	12.0	12.2	12.4
Netherlands	19.4	19.5	19.0	18.5	18.3	18.0	17.8	17.8	17.7	17.4
Norway	14.6	15.1	15.4	15.3	14.5	14.2	14.4	14.5	14.8	14.9
Portugal	9.8	9.7	8.8	8.5	8.0	7.8	7.7	7.5	7.4	7.2
Spain	9.4	9.2	8.6	8.1	7.5	7.4	7.1	7.3	6.9	7.0
Sweden	11.5	11.6	11.3	11.3	11.1	11.1	11.0	11.1	11.2	11.2
United Kingdom	10.7	10.4	10.2	10.0	9.7	9.6	9.7	9.6	9.7	9.7
United States	9.3	8.8	8.5	8.4	8.3	8.2	8.1	8.2	8.2	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

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Australia	42.4	41.5	43.6	46.0	52.1	55.2	56.4	56.9	56.2	54.5
Belgium	48.7	50.7	51.3	51.9	50.6	49.6	51.1	49.9	48.7	49.9
Canada	42.3	44.3	47.4	48.8	54.1	57.7	58.6	59.6	60.9	60.1
Denmark	49.3	47.6	47.9	40.3	36.0	35.1	36.1	38.5	38.6	37.9
Finland	38.9	40.8	44.5	41.0	39.8	40.0	43.5	40.8	40.3	38.7
France	46.3	50.3	51.7	52.8	51.0	49.9	49.4	48.9	48.7	49.0
Germany	18.4	18.1	19.3	19.0	18.7	18.5	18.7	18.5	18.7	18.7
Italy	40.1	42.5	43.1	41.0	39.3	38.5	37.5	36.9	36.5	35.7
Japan	36.3	35.8	34.0	33.7	32.3	31.5	31.2	31.1	31.4	31.7
Korea	40.1	41.3	42.3	41.8	41.4	41.0	40.9	40.8	40.5	40.0
Netherlands	36.8	37.9	37.9	39.3	41.6	40.3	40.8	41.2	41.9	42.6
Norway	56.2	53.8	47.5	42.7	42.0	42.0	42.5	42.9	42.8	41.8
Portugal	63.5	66.8	63.6	58.0	56.8	57.7	56.5	55.3	54.4	52.9
Spain	54.2	53.4	47.7	43.3	38.8	38.5	37.7	37.1	36.7	36.1
Sweden	39.4	41.8	42.1	40.9	39.3	38.5	37.3	34.1	34.3	35.3
United Kingdom	34.0	37.1	35.7	33.2	32.1	31.8	31.9	33.1	33.8	32.9
United States	37.8	37.4	36.9	37.1	38.4	39.3	40.0	40.4	40.8	40.8

<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)

The BIS publishes both residential and commercial property price indicators. Households, analysts and policymakers share a keen interest in residential 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> Similarly, commercial property price indicators (CPPIs) have long been seen as a useful tool for monitoring financial stability and macroeconomic developments. They tend to be more cyclical than residential prices – rising further in booms and falling more in busts.

### 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 (DGI) endorsed by the G20. The BIS data set comprises close to 300 residential property price series for 59 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.

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

<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.



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.

### Commercial property price indicators

The BIS publishes a commercial property price data set covering 14 countries.<sup>36</sup> The data differ significantly from country to country, eg in terms of type of property, area covered and compilation method. Owners of commercial properties intend to generate profit by building them for future sale or rental, or by using them as a means of production of market goods and services. CPPIs have long been seen as a useful tool for monitoring financial stability and macroeconomic developments. Yet their availability and international comparability were limited before the Great Financial Crisis. The DGI asked the members of the Inter-Agency Group on Economic and Financial Statistics (IAG) to improve their dissemination and to start methodological work on their compilation. In line with this initiative, the BIS aims to expand substantially the country coverage in the coming years.

<sup>36</sup> Due to the limited country coverage and the lack of cross-country comparability of the data, the commercial property price data are not shown in the *Statistical Bulletin*.

## Nominal residential property prices

2010 = 100<sup>1</sup>

Table H1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Australia	97.8	97.5	104.0	113.4	123.6	126.4	126.2	128.8	130.7	136.1
Austria	104.2	117.1	122.6	126.8	132.1	135.9	140.6	142.8	141.4	142.1
Belgium	104.0	106.3	107.6	107.0	108.8	110.2	109.3	110.6	113.5	113.1
Brazil	119.2	133.8	146.7	153.8	147.8	142.5	138.4	134.2	130.0	127.1
Bulgaria	94.5	92.7	90.7	91.9	94.5	96.6	97.7	100.4	102.0	104.5
Canada	103.7	107.5	110.3	116.0	122.8	125.8	129.2	137.0	142.2	144.2
Chile	105.4	111.2	120.6	128.2	138.6	142.4	141.7	140.7		
China	104.1	103.4	109.5	112.4	108.1	108.8	110.1	113.2	116.9	120.7
Colombia	107.7	119.2	130.9	141.3	155.3	159.2	170.0	174.1	176.9	176.6
Croatia	100.2	98.6	94.7	93.2	90.5	90.5	91.6	90.8	91.7	91.2
Cyprus	96.7	91.5	85.6	78.1	74.7	74.5	73.9	73.5	73.6	
Czech Republic	100.0	98.6	98.6	100.9	105.0	106.8	108.1	110.3	113.2	118.5
Denmark	98.3	95.7	99.4	103.1	110.3	110.8	113.5	116.4	117.0	115.4
Estonia	108.5	116.3	128.8	146.4	156.5	157.2	157.0	161.9	167.4	169.3
Finland	103.2	105.6	106.9	106.5	106.5	106.4	106.6	107.6	107.7	107.4
France	105.8	105.2	103.2	101.6	100.1	100.2	99.8	100.3	102.8	102.2
Germany	102.6	105.7	109.1	112.5	117.6	119.3	121.4	124.1	125.9	127.1
Greece	94.5	83.5	74.5	68.9	65.5	64.2	64.5	63.9	63.5	63.8
Hong Kong SAR	120.6	136.7	160.6	170.2	196.6	194.5	182.0	182.3	191.1	202.8
Hungary	96.6	93.0	90.6	94.5	104.9	108.9	112.8	113.9	117.4	120.0
Iceland	105.5	112.4	119.2	128.9	139.7	143.6	146.4	149.2	158.1	164.7
India	122.2	151.9	173.9	199.7	226.8	231.9	229.2	241.7	245.7	251.2
Indonesia	104.7	109.4	122.6	131.2	138.5	140.4	141.8	142.7	143.3	143.8
Ireland	83.2	73.3	75.9	88.9	96.0	98.5	98.0	99.8	105.1	106.1
Israel	110.5	114.1	124.5	132.4	140.1	143.9	146.7	149.3	152.5	153.9
Italy	100.8	97.9	92.3	88.3	86.0	85.4	85.2	85.4	85.5	85.5
Japan	100.1	99.2	100.8	102.4	104.9	104.2	106.7	107.7	107.5	106.8
Korea	105.3	108.3	107.8	109.4	113.1	115.1	115.6	115.8	116.2	116.9
Latvia	110.4	113.7	121.5	128.8	124.5	128.1	128.8	136.3	137.0	139.7
Lithuania	106.6	106.4	107.7	114.6	118.8	118.7	119.7	123.4	127.7	130.0
Luxembourg	103.7	108.0	113.4	118.4	124.8	126.1	128.1	131.6	133.5	135.8
Macedonia FYR	98.4	96.8	93.2	92.7	92.8	92.0	95.4	93.3	92.8	91.3
Malaysia	109.8	122.8	136.2	147.7	158.7	162.3	164.6	168.1	172.6	171.3
Malta	98.6	101.6	101.2	103.8	109.8	116.3	115.4	119.2	119.0	126.2
Mexico	104.2	109.2	113.4	118.4	126.2	128.6	132.1	134.9	140.4	138.1

## Nominal residential property prices (cont)

2010 = 100<sup>1</sup>

Table H1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Morocco	101.2	102.7	103.5	103.2	104.8	104.2	103.5	102.3		
Netherlands	98.0	91.4	85.9	86.6	89.7	91.5	92.7	93.3	94.3	97.3
New Zealand	101.3	106.0	115.6	123.1	137.7	141.4	146.2	155.4	160.2	161.0
Norway	108.0	115.3	120.0	123.2	130.8	129.6	134.4	140.1	142.7	142.7
Peru	117.1	142.6	166.7	187.9	199.6	205.4	215.8	203.5	208.5	218.7
Philippines	105.1	114.9	128.0	139.3	157.0	162.6	166.6	170.7	174.7	190.3
Poland	100.1	96.6	92.4	93.3	94.7	94.6	94.7	95.5	97.3	98.3
Portugal	95.1	88.4	86.7	90.4	93.1	94.9	96.6	99.6	100.9	102.1
Romania	85.8	80.2	80.1	78.2	81.1	81.5	84.1	86.7	86.3	87.9
Russia	79.2	91.1	94.6	95.8	97.0	94.7	93.1	92.2	91.3	90.9
Serbia	97.6	95.7	90.6	95.8	99.5	97.5	99.8	105.4	114.2	123.1
Singapore	109.5	112.0	115.6	112.2	107.9	106.6	105.8	105.4	103.8	103.3
Slovakia	98.5	95.8	96.7	98.1	103.3	104.7	106.6	109.6	111.4	113.4
Slovenia	102.7	95.6	90.6	84.6	85.3	84.3	86.1	87.7	88.5	90.1
South Africa	101.8	102.4	112.6	123.1	130.6	133.4	135.9	136.7	138.3	142.5
Spain	92.4	78.7	71.5	71.7	74.3	75.3	76.4	77.7	78.4	78.6
Sweden	102.5	103.7	109.4	119.7	135.4	141.3	144.6	144.8	148.3	150.5
Switzerland	104.5	109.1	113.5	115.5	117.7	118.3	118.4	118.5	119.3	119.8
Thailand	104.3	107.7	116.2	122.9	126.0	126.3	126.4	130.6	128.2	125.8
Turkey	110.1	123.1	138.8	158.8	188.0	199.6	204.0	211.9	219.7	224.1
United Arab Emirates	97.6	109.5	130.6	167.2	155.3	150.3	149.1	150.3	149.9	149.6
United Kingdom	98.5	98.9	101.5	109.6	116.2	119.8	121.0	124.5	126.7	126.4
United States	97.2	101.8	112.0	119.2	125.8	128.2	129.9	131.4	133.3	136.1
<i>Memo:</i>										
<i>Euro area</i>	100.9	99.2	97.4	97.8	99.3	100.1	100.8	102.1	103.5	103.9
<i>Advanced economies</i>	99.3	100.8	105.0	109.3	113.8	115.4	116.9	118.6	120.2	121.5
<i>Emerging market economies</i>	105.8	113.1	121.8	128.8	132.0	133.1	133.7	136.6	139.0	141.4

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

## Real residential property prices

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

Table H2

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Australia	94.7	92.8	96.5	102.7	110.3	112.1	112.1	113.9	114.8	118.9
Austria	100.9	110.7	113.6	115.6	119.3	122.3	126.9	127.8	126.8	126.2
Belgium	100.5	99.9	99.9	99.1	100.1	100.8	99.6	99.7	102.1	101.5
Brazil	111.7	119.0	122.8	121.2	106.9	99.8	94.0	89.5	85.6	83.1
Bulgaria	90.7	86.4	83.7	86.2	88.7	90.9	92.3	95.4	96.3	98.5
Canada	100.8	102.9	104.6	108.0	113.0	115.4	118.3	124.0	128.6	130.5
Chile	102.0	104.4	111.0	113.0	117.0	118.2	116.7	114.8		
China	98.8	95.6	98.6	99.2	94.1	94.4	94.0	97.0	99.9	102.5
Colombia	104.1	111.8	120.2	126.2	132.1	132.3	137.1	137.6	138.7	138.5
Croatia	97.9	93.3	87.6	86.4	84.3	84.5	86.6	85.4	86.7	85.4
Cyprus	93.6	86.6	81.3	75.2	73.5	73.0	74.3	73.4	73.2	
Czech Republic	98.1	93.6	92.3	94.2	97.7	99.6	100.4	102.0	104.5	108.9
Denmark	95.7	90.9	93.7	96.7	103.0	103.5	106.1	108.2	108.9	107.4
Estonia	103.3	106.6	114.8	130.7	140.4	142.0	141.8	144.9	149.3	151.0
Finland	99.8	99.3	99.1	97.7	97.9	97.7	98.2	98.5	98.6	97.9
France	103.6	101.1	98.3	96.2	94.8	95.0	95.0	94.6	97.0	96.4
Germany	100.5	101.5	103.2	105.5	110.0	111.5	113.8	115.8	117.0	117.5
Greece	91.5	79.6	71.6	67.2	65.0	63.6	65.1	63.6	63.7	63.5
Hong Kong SAR	114.6	124.7	140.5	142.5	160.0	155.5	144.2	145.7	152.0	160.2
Hungary	93.0	84.7	81.1	84.8	94.2	97.9	101.8	101.7	105.0	106.5
Iceland	101.4	102.7	104.9	111.2	118.6	121.2	123.4	124.5	131.5	136.3
India	111.2	128.5	138.6	149.4	161.9	161.3	159.7	165.0	164.7	168.5
Indonesia	99.3	99.9	105.2	105.8	105.0	105.0	104.7	105.4	104.4	104.0
Ireland	81.2	70.3	72.4	84.7	91.7	94.2	94.2	94.8	99.8	101.6
Israel	106.8	108.4	116.5	123.3	131.4	135.1	139.1	140.8	143.2	144.8
Italy	98.0	92.5	86.1	82.2	80.0	79.5	79.6	79.6	79.4	79.4
Japan	100.3	99.5	100.8	99.6	101.2	100.6	103.4	104.1	104.1	102.8
Korea	101.2	101.9	100.1	100.3	103.0	104.7	104.6	104.6	104.8	104.8
Latvia	105.8	106.5	113.9	120.0	115.7	119.5	120.8	126.3	127.4	128.4
Lithuania	102.4	99.1	99.2	105.5	110.3	109.8	111.1	113.2	118.0	118.8
Luxembourg	100.2	101.8	105.0	108.9	114.3	115.3	117.8	120.0	121.8	123.3
Macedonia FYR	94.7	90.1	84.4	84.2	84.6	84.0	87.3	85.1	84.7	83.4
Malaysia	106.4	117.1	127.2	133.7	140.7	141.7	144.1	146.8	149.7	147.1
Malta	96.0	96.6	94.9	97.0	101.5	106.6	107.2	109.4	109.2	114.8
Mexico	100.8	101.4	101.4	101.8	105.7	106.5	108.1	110.7	114.6	110.8

## Real residential property prices (cont)

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

Table H2

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Morocco	100.3	100.4	99.4	98.7	98.7	97.7	96.9	94.8		
Netherlands	95.8	87.2	80.0	79.8	82.2	83.8	85.4	85.1	85.7	88.5
New Zealand	97.3	100.8	108.7	114.4	127.5	131.1	135.3	143.3	147.2	147.3
Norway	106.6	113.1	115.2	116.0	120.4	118.1	121.3	124.9	126.1	125.5
Peru	113.2	133.1	151.3	165.2	169.5	171.9	178.7	167.4	170.6	177.2
Philippines	100.3	106.4	115.1	120.3	133.7	137.8	140.7	143.4	145.8	157.3
Poland	96.0	89.3	84.4	85.1	87.2	87.4	88.1	88.5	90.3	90.7
Portugal	91.8	83.0	81.2	84.9	87.0	88.3	90.7	92.0	93.6	94.3
Romania	81.1	73.4	70.4	68.1	71.0	71.9	74.7	77.1	76.9	78.0
Russia	73.0	79.9	77.8	73.1	64.1	60.8	58.4	57.1	55.9	55.2
Serbia	87.9	80.4	70.5	73.0	74.8	73.2	74.7	78.5	84.8	91.0
Singapore	104.0	101.8	102.6	98.6	95.3	94.5	94.0	93.8	92.1	91.5
Slovakia	94.8	89.0	88.6	89.9	95.0	96.5	98.7	101.1	103.2	104.7
Slovenia	100.9	91.6	85.3	79.5	80.5	79.5	82.4	82.5	83.3	84.5
South Africa	97.0	92.3	96.0	98.9	100.4	100.9	100.6	99.1	99.0	101.1
Spain	89.5	74.5	66.7	67.0	69.8	70.5	72.9	73.1	73.8	72.9
Sweden	99.6	99.8	105.4	115.5	130.7	136.0	139.2	138.6	141.6	142.9
Switzerland	104.2	109.6	114.2	116.3	119.9	120.9	121.6	120.8	122.0	122.7
Thailand	100.5	100.7	106.3	110.3	114.2	114.6	115.2	117.7	115.8	113.4
Turkey	103.5	106.2	111.3	117.0	128.7	132.6	132.6	136.0	138.9	138.4
United Arab Emirates	96.7	107.8	127.2	159.1	142.1	136.2	135.6	135.6	134.1	133.7
United Kingdom	94.3	92.1	92.1	98.1	103.9	106.8	108.4	110.9	112.3	111.3
United States	94.2	96.7	104.8	109.8	115.7	117.8	119.3	119.3	120.7	122.8
<i>Memo:</i>										
<i>Euro area</i>	98.25	94.23	91.26	91.25	92.64	93.16	94.78	94.79	96.24	95.98
<i>Advanced economies</i>	96.77	96.38	99.09	101.73	105.67	106.95	108.70	109.23	110.58	111.28
<i>Emerging market economies</i>	99.85	102.53	106.12	107.99	106.57	106.10	105.34	107.05	108.18	109.36

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

## 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 a 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 financial market participants. An appreciable amount of work went into adjusting trade weights for the entrepot trade that takes place in Hong Kong SAR, which makes a difference for the trade weights for China in particular.<sup>37</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>38</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 calculated on the basis of the same weighted averages of bilateral exchange rates and are adjusted by relative consumer prices in the comparator countries. Since September 2016, the BIS has also released daily data on nominal EERs to complement the monthly data that have been published since 2006.

<sup>37</sup> See M Klau and S Fung, "The new BIS effective exchange rate indices", *BIS Quarterly Review*, March 2006, pp 51–65.

<sup>38</sup> P Turner and J Van't dack, "Measuring international price and cost competitiveness", *BIS Economic Papers*, no 39, November 1993.

## Nominal effective exchange rates

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

Table I1

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Algeria	98.3	97.3	94.0	94.0	86.3	82.2	79.2	79.7	81.9	83.4
Argentina	90.8	88.3	75.9	53.3	55.7	38.6	37.4	34.8	34.4	33.5
Australia	107.1	109.3	103.2	97.9	88.7	87.2	88.5	90.1	91.6	93.3
Austria	100.0	98.4	99.9	100.9	98.1	99.3	99.4	99.2	99.0	98.7
Belgium	100.6	98.3	100.5	101.5	97.7	99.2	99.4	99.4	99.0	98.6
Brazil	102.3	90.7	83.9	81.1	64.0	58.1	63.6	69.5	70.3	74.1
Bulgaria	101.1	99.8	101.8	103.8	101.9	104.0	104.0	103.9	104.2	104.4
Canada	102.0	102.1	99.3	93.4	84.5	79.9	84.6	83.9	83.2	84.2
Chile	101.6	103.5	102.8	91.7	88.0	86.0	87.4	89.6	91.5	93.2
China	100.2	105.9	111.9	114.7	125.6	123.9	120.6	117.3	117.8	117.5
Chinese Taipei	102.2	102.7	104.7	104.8	108.5	106.4	106.3	108.3	111.5	115.1
Colombia	99.8	105.5	102.9	98.9	79.8	70.1	75.7	77.1	77.2	79.9
Croatia	98.3	95.6	96.3	96.7	94.4	95.8	97.4	97.5	96.9	97.4
Cyprus	100.8	99.0	100.6	101.6	99.0	100.7	100.7	100.7	100.6	100.3
Czech Republic	103.2	98.6	97.1	92.6	90.3	92.8	92.9	92.9	92.7	92.4
Denmark	99.8	97.1	98.9	100.5	97.2	98.9	99.3	99.5	99.5	98.9
Estonia	99.9	97.7	99.5	102.1	101.9	104.5	103.9	103.8	103.5	102.4
Finland	99.9	97.2	99.4	101.7	99.9	102.4	102.0	101.9	101.6	100.6
France	100.3	97.9	99.9	100.8	96.9	98.4	98.6	98.5	98.3	98.0
Germany	100.3	97.5	100.1	101.5	97.0	99.0	99.2	99.0	98.7	98.2
Greece	100.6	98.7	100.1	101.0	98.0	99.7	99.9	99.8	99.8	99.7
Hong Kong SAR	94.5	96.6	98.0	99.6	107.2	109.6	107.5	107.7	110.8	111.3
Hungary	99.1	93.5	92.8	90.3	87.1	87.9	87.7	88.2	88.6	88.3
Iceland	100.1	97.7	98.8	104.8	106.9	112.4	114.2	121.1	130.9	133.3
India	94.3	84.2	77.1	74.8	77.9	76.2	75.4	75.6	77.0	78.0
Indonesia	98.2	93.2	86.4	77.5	75.1	76.2	75.4	76.1	77.8	77.9
Ireland	100.8	96.9	99.7	100.0	93.4	95.0	95.7	96.1	95.8	95.2
Israel	100.9	97.0	104.0	106.7	108.3	110.6	111.2	112.2	114.4	118.4
Italy	100.5	98.2	100.4	101.8	98.1	100.1	100.2	100.0	99.7	99.3
Japan	105.7	107.2	87.1	81.5	76.6	83.4	87.7	93.0	89.1	85.9
Korea	99.5	99.3	104.6	111.6	113.4	109.5	110.7	114.8	114.2	115.8
Latvia	100.5	100.6	101.4	103.2	103.8	106.5	105.8	105.6	105.2	104.2
Lithuania	100.3	99.0	100.4	102.7	103.5	106.5	105.7	105.6	105.2	104.1
Luxembourg	100.3	99.0	100.1	100.6	98.3	99.0	99.1	99.1	99.0	98.7
Malaysia	100.2	100.8	100.9	99.5	90.8	85.9	88.1	86.9	83.8	81.9

## Nominal effective exchange rates (cont)

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

Table I1

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Malta	100.6	97.2	99.8	100.2	94.8	96.9	96.9	96.3	96.3	96.0
Mexico	99.5	94.8	98.3	95.6	84.5	75.7	74.6	72.0	69.1	67.6
Netherlands	100.3	97.5	99.9	101.1	97.1	98.7	98.9	98.8	98.5	98.1
New Zealand	103.3	107.2	111.1	115.6	107.8	104.9	106.9	111.7	112.8	113.4
Norway	102.4	103.4	101.1	95.6	85.8	81.6	83.6	84.2	86.6	86.5
Peru	99.2	106.3	105.7	104.0	103.1	100.6	102.8	102.0	102.7	106.1
Philippines	99.0	103.1	105.7	103.7	110.2	108.3	107.1	105.0	103.8	102.9
Poland	97.3	93.5	94.9	96.5	93.7	91.4	91.2	91.9	90.9	91.8
Portugal	100.3	99.1	100.3	100.9	98.8	99.9	100.1	100.1	100.0	99.8
Romania	100.1	93.8	96.3	97.2	95.0	95.6	95.6	96.3	95.5	95.2
Russia	99.0	97.8	95.0	80.9	57.0	47.3	52.6	54.0	57.3	62.2
Saudi Arabia	96.0	98.6	99.7	101.4	111.0	113.9	111.7	111.8	115.1	116.1
Singapore	103.7	106.4	108.2	109.4	109.7	110.3	111.7	112.0	110.4	110.7
Slovakia	100.1	98.7	100.2	101.6	99.3	100.9	100.8	100.5	100.4	99.9
Slovenia	100.5	99.3	100.6	101.6	100.0	101.5	101.4	101.2	101.1	100.8
South Africa	96.8	88.3	75.8	68.3	64.6	53.2	55.0	59.0	61.5	65.1
Spain	100.5	98.5	100.5	101.7	98.4	100.2	100.5	100.5	100.4	100.1
Sweden	106.1	107.3	110.5	106.5	100.1	102.4	103.0	100.4	97.5	99.6
Switzerland	112.9	112.0	112.6	115.5	125.3	124.0	124.3	124.8	125.4	126.0
Thailand	98.6	98.3	103.5	100.9	105.4	103.3	101.6	102.2	104.0	106.0
Turkey	86.2	84.1	78.9	69.4	64.2	60.9	60.5	59.6	55.4	49.4
United Arab Emirates	96.8	101.3	103.2	105.1	114.9	118.5	116.4	117.1	120.2	121.1
United Kingdom	99.4	103.2	101.1	108.1	114.1	109.2	107.1	98.6	95.9	96.5
United States	95.5	98.2	99.4	102.3	115.2	121.1	118.1	119.0	123.1	124.0
Venezuela	95.8	98.2	70.8	69.5	77.1	73.9	50.1	50.2	51.2	51.2
<i>Memo:</i>										
<i>Euro area</i>	<i>100.5</i>	<i>95.8</i>	<i>100.1</i>	<i>102.5</i>	<i>95.1</i>	<i>98.5</i>	<i>98.8</i>	<i>98.6</i>	<i>98.1</i>	<i>97.3</i>

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



## Real effective exchange rates

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

Table I2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Algeria	99.2	103.9	101.5	102.8	97.8	95.8	94.3	95.8	98.5	102.3
Argentina	95.2	98.2	90.1	74.0	86.3	68.2	72.1	70.7	72.5	73.7
Australia	106.9	108.5	102.9	98.2	89.6	88.0	89.1	91.2	92.7	94.4
Austria	100.3	98.8	100.7	102.1	99.6	100.8	101.1	100.5	100.7	100.3
Belgium	101.0	99.0	100.5	100.4	96.3	98.6	99.1	98.9	98.4	98.6
Brazil	104.6	94.4	90.0	88.9	74.0	69.6	76.3	83.5	84.0	88.3
Bulgaria	101.7	100.2	100.8	99.8	96.6	97.7	96.3	96.8	96.3	97.4
Canada	101.6	100.9	97.2	91.4	83.2	78.6	83.5	82.6	81.4	82.4
Chile	100.8	102.8	101.6	92.0	90.2	88.8	90.3	92.8	94.2	95.8
China	102.5	108.7	115.6	118.3	129.7	129.7	124.8	121.2	121.8	121.9
Chinese Taipei	100.2	100.3	101.0	100.2	102.2	99.9	99.9	102.0	105.5	107.1
Colombia	98.5	103.9	100.1	95.3	77.7	70.0	76.1	77.2	76.2	79.4
Croatia	97.3	95.2	96.3	95.5	92.1	92.1	93.2	92.8	92.6	92.7
Cyprus	100.6	98.6	98.2	96.8	91.7	91.2	91.1	91.4	91.2	90.2
Czech Republic	101.7	97.7	95.9	90.6	88.0	90.6	90.3	90.4	90.0	90.5
Denmark	99.2	96.5	97.3	98.2	94.7	96.1	96.2	96.1	95.5	95.1
Estonia	101.2	100.2	103.0	103.9	101.7	103.0	102.5	102.6	101.7	101.7
Finland	99.8	97.4	99.1	100.9	97.5	99.1	98.6	98.2	97.8	96.2
France	99.2	96.2	97.2	97.3	92.9	93.5	94.0	93.6	93.0	92.3
Germany	99.0	95.6	97.7	98.6	93.5	94.8	94.7	94.7	94.5	93.8
Greece	100.6	97.5	96.2	94.6	89.5	89.2	90.2	89.1	89.5	88.7
Hong Kong SAR	95.9	99.5	103.1	107.4	118.1	123.3	119.4	119.8	123.6	124.0
Hungary	99.6	96.8	95.9	92.0	88.0	88.4	88.4	88.7	89.2	89.3
Iceland	100.9	101.1	104.5	111.8	115.1	121.6	123.7	131.4	141.8	143.9
India	100.1	93.7	89.3	90.6	97.7	97.1	97.5	99.3	100.6	100.9
Indonesia	100.0	96.3	93.0	87.0	88.9	92.1	90.7	92.4	94.8	95.9
Ireland	100.2	95.6	97.1	96.2	89.0	89.7	90.7	91.0	89.5	88.5
Israel	100.8	95.9	102.2	103.3	103.0	103.5	103.7	104.8	106.1	108.8
Italy	99.9	98.1	99.5	99.6	95.0	96.0	95.6	95.5	94.6	94.4
Japan	101.3	100.0	79.7	75.1	70.3	75.5	79.3	83.6	80.1	76.4
Korea	100.0	99.5	104.0	110.0	111.0	106.8	107.7	111.6	111.0	113.3
Latvia	101.1	100.6	99.3	100.4	99.9	101.2	101.0	100.3	100.5	99.9
Lithuania	100.7	99.6	100.2	101.1	99.4	102.0	101.7	100.5	100.7	100.2
Luxembourg	100.9	99.7	101.1	101.2	98.9	99.1	99.3	99.0	99.0	98.6
Malaysia	99.8	99.6	99.7	99.3	91.6	87.3	89.4	88.6	85.7	85.4

## Real effective exchange rates (cont)

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

Table I2

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Malta	99.9	96.4	98.5	97.8	92.8	94.0	94.7	93.8	94.2	92.7
Mexico	99.4	96.4	101.9	101.0	90.9	82.7	80.5	77.8	75.6	75.6
Netherlands	99.4	96.6	99.6	100.3	96.1	96.8	97.2	97.1	96.4	95.6
New Zealand	103.9	106.5	109.5	113.0	104.7	101.4	103.2	107.9	108.8	109.9
Norway	100.3	99.6	97.9	93.4	85.2	82.6	85.1	86.2	88.7	88.2
Peru	98.2	105.7	104.7	102.7	101.9	99.1	100.8	99.5	100.0	103.3
Philippines	100.4	105.6	109.4	109.5	117.0	115.2	114.1	112.4	111.5	111.1
Poland	98.2	95.2	96.1	96.6	92.1	88.8	88.3	88.6	87.7	89.1
Portugal	100.9	99.8	99.6	98.9	96.7	97.3	98.3	97.7	97.3	96.4
Romania	102.5	96.3	100.9	101.7	98.0	97.1	96.1	96.5	95.4	94.5
Russia	103.7	104.9	106.7	96.3	77.8	67.8	75.8	78.5	83.6	91.3
Saudi Arabia	97.4	100.3	102.9	105.4	116.5	122.5	119.9	119.9	122.2	122.0
Singapore	105.4	110.4	112.5	112.3	110.5	109.6	110.2	110.5	108.4	108.5
Slovakia	100.9	100.3	101.4	101.5	98.2	98.9	98.6	97.7	97.4	96.9
Slovenia	99.2	97.9	99.0	99.0	96.2	96.1	97.1	96.5	96.3	95.2
South Africa	98.1	92.2	82.0	77.1	75.5	64.1	67.2	72.9	76.2	81.9
Spain	100.5	98.2	99.8	99.2	94.5	94.1	95.1	94.6	95.6	94.4
Sweden	105.7	105.1	106.3	100.9	93.9	96.2	96.4	94.0	91.3	93.0
Switzerland	109.5	105.1	103.4	104.5	111.2	108.9	109.0	108.9	108.6	109.0
Thailand	99.1	99.5	104.9	101.9	103.9	100.4	99.5	99.7	100.9	102.4
Turkey	88.4	91.6	90.4	85.4	84.0	83.7	83.5	83.5	78.9	73.3
United Arab Emirates	93.5	95.1	95.4	96.9	108.4	111.4	109.3	110.4	113.0	114.3
United Kingdom	100.5	104.5	103.1	110.3	115.4	110.0	107.6	99.4	96.7	97.3
United States	95.0	97.2	97.5	99.6	110.5	114.9	112.7	113.5	116.8	117.6
Venezuela	117.5	141.9	137.1	208.4	481.2	779.7	637.7	847.1	1,145.5	1,366.3
<i>Memo:</i>										
<i>Euro area</i>	99.3	94.4	97.7	98.2	89.7	91.3	92.1	91.5	91.1	89.6

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

## J Credit-to-GDP gap

[www.bis.org/statistics/c\\_gaps.htm](http://www.bis.org/statistics/c_gaps.htm)

Since September 2016, the BIS has been publishing time series on the credit-to-GDP gap for a number of countries.<sup>39</sup> The credit-to-GDP gap is defined as the difference between the credit-to-GDP ratio and its long-run trend, and captures the build-up of excessive credit in a reduced-form fashion. It has been found to be a reliable early warning indicator of impending financial crises.<sup>40</sup>

This data set covers more than 40 economies, starting in 1961 for those with the longest run of data. As input, the BIS uses data on the credit-to-GDP ratio as published in its database of total credit to the private non-financial sector. The credit series capture total borrowing by the private non-financial sector (ie households and non-financial corporations).

Importantly, while the use of these total credit series as input data facilitates comparability across countries, it means that the credit-to-GDP gaps published by the BIS may differ from credit-to-GDP gaps considered by national authorities as part of their countercyclical capital buffer decisions. The gap indicator was adopted as a common reference point under Basel III to guide the build-up of countercyclical capital buffers.<sup>41</sup> Authorities are expected, however, to apply judgment in the setting of the buffer in their jurisdiction after using the best information available to gauge the build-up of system-wide risk rather than relying mechanistically on the credit-to-GDP guide. For instance, national authorities may form their policy decisions using credit-to-GDP ratios that are based on different data series from the BIS's as input data, leading to credit-to-GDP gaps that differ from those published by the BIS.

<sup>39</sup> The methodology and the data used are discussed in greater detail in M Drehmann, S Pradhan, P Wooldridge and R Szemere, "Recent enhancement to the BIS statistics", *BIS Quarterly Review*, September 2016.

<sup>40</sup> See M Drehmann, C Borio and K Tsatsaronis, "Anchoring countercyclical capital buffers: the role of credit aggregates", *International Journal of Central Banking*, vol 7, no 4, December 2011, pp 189–240.

<sup>41</sup> Basel Committee on Banking Supervision, Guidance for national authorities operating the countercyclical capital buffer, December 2010.

Credit-to-GDP gaps<sup>1</sup>

Table J1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
Argentina	-3.9	-1.3	0.7	-0.7	2.3	2.3	2.1	1.9	2.1	2.5
Australia	-11.9	-12.5	-7.7	-3.4	2.3	2.3	2.8	3.0	1.3	-0.5
Austria	-3.8	-5.4	-4.9	-9.4	-9.0	-9.0	-9.9	-10.0	-8.8	-8.3
Belgium	3.7	3.0	-0.3	-1.9	-1.8	-1.8	4.4	3.1	-1.1	1.4
Brazil	6.1	6.6	7.8	4.5	3.0	3.0	1.1	-0.4	-2.3	-3.0
Canada	3.7	7.0	8.4	7.5	16.6	16.6	15.2	16.3	17.2	14.1
Chile	-1.8	3.5	7.9	14.4	19.1	19.1	15.9	13.7	12.6	12.0
China	6.3	13.3	19.0	21.6	27.2	27.2	28.8	28.1	26.3	24.6
Colombia	7.7	6.9	8.8	12.0	13.3	13.3	12.2	11.5	10.7	9.5
Czech Republic	15.1	13.2	13.6	11.6	3.1	3.1	2.5	2.6	3.1	2.8
Denmark	4.6	-8.9	-23.9	-22.3	-33.9	-33.9	-33.6	-33.3	-31.1	-34.5
Finland	10.6	8.9	7.9	6.1	3.2	3.2	4.8	0.1	0.0	-3.4
France	9.1	8.3	2.8	5.8	3.0	3.0	1.6	2.1	1.5	1.8
Germany	-12.5	-10.2	-7.2	-8.4	-6.7	-6.7	-5.6	-5.1	-4.2	-4.3
Greece	14.2	7.6	-0.9	-6.6	-11.9	-11.9	-12.8	-14.1	-16.3	-16.8
Hong Kong SAR	32.1	22.0	33.1	38.1	38.6	38.6	33.0	34.2	31.4	30.3
Hungary	6.3	-8.1	-17.8	-21.0	-27.2	-27.2	-28.2	-27.5	-32.2	-32.4
India	2.6	1.6	0.0	-3.0	-3.5	-3.5	-3.4	-5.0	-5.1	-7.8
Indonesia	6.4	10.4	13.2	12.3	11.4	11.4	10.0	9.8	9.2	9.3
Ireland	37.4	9.1	-21.3	-23.1	-20.4	-20.4	-34.3	-30.1	-60.1	-52.9
Israel	-12.5	-13.6	-16.2	-15.1	-13.8	-13.8	-13.7	-11.6	-11.3	-11.0
Italy	1.5	1.4	-4.4	-8.3	-12.8	-12.8	-14.3	-13.9	-14.0	-14.9
Japan	2.1	2.1	2.8	3.2	1.8	1.8	1.8	1.9	3.6	5.4
Korea	3.5	3.2	1.4	2.2	1.7	1.7	0.9	0.9	0.4	0.2
Luxembourg		-29.1	-52.5	-49.5	-32.3	-32.3	-33.8	-46.7	-50.9	-46.5
Malaysia	-4.0	-0.4	5.8	7.7	11.6	11.6	9.4	8.5	8.7	9.7
Mexico	4.8	4.5	6.5	6.7	8.0	8.0	8.2	8.8	9.1	9.0
Netherlands	-8.5	-12.6	-18.1	-18.2	-20.0	-20.0	-20.6	-20.9	-19.1	-22.0
New Zealand	-21.2	-18.7	-21.3	-21.0	-16.1	-16.1	-16.1	-14.8	-13.6	-13.2
Norway	3.6	0.2	-2.9	0.6	5.2	5.2	7.0	9.4	9.7	4.4
Poland	5.5	1.7	0.5	0.3	-1.3	-1.3	-1.4	-1.1	-2.1	-0.7
Portugal	1.2	4.3	-12.7	-27.1	-37.4	-37.4	-39.0	-40.3	-41.1	-43.7
Russia	-3.1	-3.5	0.8	7.5	4.8	4.8	3.2	-0.2	-1.4	-2.8
Saudi Arabia	-9.2	-8.8	-3.3	0.3	11.5	11.5	13.2	15.1	13.6	10.4
Singapore	5.1	15.1	22.1	24.5	22.5	22.5	21.1	22.2	22.3	19.7

Credit-to-GDP gaps<sup>1</sup> (cont)

Table J1

	2011	2012	2013	2014	2015	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16
South Africa	-4.8	-2.9	-3.3	-3.9	-0.5	-0.5	0.3	-1.6	-1.9	-2.5
Spain	1.1	-13.0	-25.2	-36.7	-44.1	-44.1	-45.6	-44.8	-45.7	-46.9
Sweden	12.4	5.5	0.8	-3.9	-6.8	-6.8	-13.8	-14.8	-14.2	-13.9
Switzerland	10.0	14.1	10.0	7.0	6.2	6.2	7.4	8.1	8.1	7.6
Thailand	6.0	9.0	15.4	16.3	15.6	15.6	13.5	12.3	11.0	11.3
Turkey	12.9	9.7	13.2	10.7	9.8	9.8	7.8	7.4	7.2	8.8
United Kingdom	-13.5	-14.4	-22.1	-27.3	-26.4	-26.4	-25.8	-21.6	-18.6	-19.6
United States	-13.8	-15.1	-14.7	-13.1	-10.7	-10.7	-9.8	-8.8	-7.8	-7.7
<i>Memo:</i>										
<i>Euro area</i>	-4.5	-5.7	-9.9	-8.9	-8.8	-8.8	-9.5	-8.4	-9.6	-9.5

<sup>1</sup> Estimates based on series on total credit to the private non-financial sector (in table F2.1). Credit-to-GDP gaps is defined as the difference between the credit-to-GDP ratio and its long-term trend; in percentage points. Long-term trend is calculated using a one-sided Hodrick-Prescott filter with a smoothing parameter of 400,000.

## K Consumer price indices

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

The BIS data set on consumer prices contains long monthly and annual time series for 60 countries. They are used to support economic research on macroeconomics and financial stability – in particular, in the calculation of the real effective exchange rate and real residential property price series.

The average length of the monthly series is close to 55 years. Some annual series go back to the middle of the 19th century, or even earlier for several countries. For each country, the data for the most recent periods correspond to the consumer price index published by national statistical offices. Proxy indicators, such as a consumer price index with limited coverage or a retail price index, have been used to extend the series as far back in time as possible. The long-term series have been constructed by joining up the available series for consecutive periods. In undertaking this work, the BIS has liaised very closely with national authorities in seeking to provide the most accurate data possible.

## Consumer price indices

Period averages; 2010 = 100

Table K1

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Algeria	104.5	113.8	117.5	120.9	126.7	130.9	134.9	136.3	137.4	140.7
Argentina	109.8	120.8	133.6	162.2	188.2	221.2	244.4	259.2	271.5	285.5
Australia	103.3	105.1	107.7	110.4	112.0	112.6	113.0	113.8	114.5	115.0
Austria	103.3	105.8	107.9	109.7	110.7	110.8	111.7	111.5	112.6	113.0
Belgium	103.5	106.5	107.7	108.0	108.6	109.7	110.9	111.1	111.4	112.6
Brazil	106.6	112.4	119.4	126.9	138.4	147.2	149.9	151.9	152.9	154.4
Bulgaria	104.2	107.3	108.3	106.7	106.6	105.8	105.2	105.9	106.0	107.6
Canada	102.9	104.5	105.5	107.5	108.7	109.3	110.5	110.6	110.5	111.4
Chile	103.3	106.4	108.7	113.5	118.4	121.5	122.6	123.5	123.9	124.8
China	105.6	108.3	111.1	113.4	115.1	117.5	117.2	117.5	118.1	
Croatia	102.3	105.8	108.1	107.9	107.4	105.8	106.3	105.8	106.8	106.9
Cyprus	103.3	105.8	105.3	103.9	101.7	99.4	100.1	100.5	101.0	100.8
Czech Republic	101.9	105.3	106.8	107.1	107.5	107.7	108.2	108.3	108.8	110.3
Denmark	102.8	105.2	106.1	106.7	107.1	107.0	107.6	107.5	107.5	108.1
Estonia	105.0	109.1	112.2	112.0	111.5	110.7	111.7	112.1	112.1	114.0
Finland	103.4	106.3	107.9	109.0	108.8	108.6	109.2	109.2	109.7	109.6
France	102.1	104.1	105.0	105.5	105.6	105.0	106.0	106.0	106.1	106.3
Germany	102.1	104.1	105.7	106.7	106.9	106.6	107.1	107.6	108.2	108.6
Greece	103.3	104.9	103.9	102.6	100.8	99.1	100.5	99.6	100.6	100.4
Hong Kong SAR	105.3	109.6	114.3	119.4	122.9	126.2	125.1	125.7	126.6	126.9
Hungary	103.9	109.8	111.7	111.5	111.4	110.8	112.0	111.8	112.7	113.7
Iceland	104.0	109.4	113.6	116.0	117.9	118.6	119.8	120.2	120.8	120.8
India	109.8	118.1	125.5	133.6	140.1	143.5	146.5	149.2	149.1	148.6
Indonesia	105.3	109.5	116.6	124.0	131.9	135.4	135.4	137.2	138.2	140.4
Ireland	102.6	104.3	104.8	105.0	104.7	104.0	105.2	105.3	104.4	104.5
Israel	103.5	105.2	106.8	107.3	106.7	105.5	106.0	106.5	106.3	106.0
Italy	102.8	105.9	107.2	107.5	107.5	107.0	107.2	107.7	107.6	108.5
Japan	99.7	99.7	100.0	102.8	103.6	103.2	103.5	103.3	103.9	103.5
Korea	104.0	106.3	107.7	109.1	109.8	110.5	110.7	110.9	111.5	112.8
Latvia	104.4	106.7	106.7	107.3	107.6	106.6	108.0	107.5	108.7	110.0
Lithuania	104.1	107.3	108.5	108.6	107.6	107.8	109.0	108.2	109.4	110.8
Luxembourg	103.4	106.2	108.0	108.7	109.2	108.7	109.6	109.6	110.1	110.6
Macedonia FYR	103.9	107.4	110.4	110.1	109.7	109.3	109.7	109.5	109.4	109.7
Malaysia	103.2	104.9	107.1	110.5	112.8	114.2	114.5	115.3	116.5	119.1
Malta	102.7	105.2	106.7	107.0	108.2	107.6	109.0	109.0	109.9	109.4

## Consumer price indices (cont)

Period averages; 2010 = 100

Table K1

	2011	2012	2013	2014	2015	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17
Mexico	103.4	107.7	111.8	116.2	119.4	122.2	121.8	122.5	124.7	128.3
Netherlands	102.3	104.9	107.5	108.5	109.2	108.6	109.6	110.0	109.9	110.2
New Zealand	104.0	105.1	106.3	107.6	107.9	108.0	108.5	108.8	109.3	110.4
Norway	101.3	102.0	104.2	106.3	108.6	110.8	112.2	113.1	113.7	113.7
Peru	103.4	107.1	110.2	113.7	117.8	120.8	121.6	122.2	123.4	124.9
Philippines	104.7	108.0	111.2	115.9	117.5	118.4	119.1	119.9	120.9	122.2
Poland	104.2	108.1	109.4	109.6	108.6	107.5	107.9	107.7	108.5	109.6
Portugal	103.7	106.5	106.8	106.5	107.0	106.4	108.3	107.8	108.3	107.9
Romania	105.8	109.3	113.7	114.9	114.2	112.5	112.4	112.1	112.7	112.7
Russia	108.4	113.9	121.6	131.2	151.5	159.4	161.5	163.1	164.7	
Saudi Arabia	105.0	108.0	111.8	114.8	117.3	121.0	121.6	121.8	121.2	120.6
Serbia	111.1	119.3	128.5	131.1	133.0	133.7	134.2	134.7	135.3	137.8
Singapore	105.2	110.1	112.7	113.8	113.2	112.6	112.3	112.7	112.9	113.3
Slovakia	103.9	107.7	109.2	109.1	108.7	108.0	108.4	108.0	108.3	109.1
Slovenia	101.8	104.5	106.3	106.5	106.0	104.5	106.3	106.2	106.6	106.4
South Africa	105.0	110.9	117.3	124.4	130.1	135.1	137.9	139.6	140.9	143.6
Spain	103.2	105.7	107.2	107.0	106.5	104.7	106.3	106.2	107.9	107.6
Sweden	103.0	103.9	103.8	103.6	103.6	103.9	104.5	104.7	105.3	105.5
Switzerland	100.2	99.5	99.3	99.3	98.2	97.4	98.1	97.8	97.7	97.9
Thailand	103.8	106.9	109.3	111.3	110.3	109.7	110.9	110.7	110.9	111.0
Turkey	106.5	115.9	124.6	135.7	146.1	153.8	155.8	158.2	161.9	169.5
United Arab Emirates	100.9	101.5	102.7	105.1	109.3	110.0	110.8	111.8	112.0	112.9
United Kingdom	104.5	107.4	110.1	111.8	111.8	111.6	112.3	112.8	113.5	114.1
United States	103.2	105.3	106.8	108.6	108.7	108.9	110.1	110.5	110.8	111.6
<i>Memo:</i>										
<i>Euro area</i>	<i>102.7</i>	<i>105.3</i>	<i>106.7</i>	<i>107.2</i>	<i>107.2</i>	<i>106.4</i>	<i>107.7</i>	<i>107.5</i>	<i>108.2</i>	<i>108.3</i>



## 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 href="#">A</a>	<a href="#">B</a>	<a href="#">C</a>	<a href="#">D</a>	<a href="#">E</a>	<a href="#">F</a>	<a href="#">G</a>	<a href="#">H</a>	<a href="#">I</a>	<a href="#">J</a>	<a href="#">K</a>	<a href="#">L</a>	<a href="#">M</a>	<a href="#">N</a>	<a href="#">O</a>	<a href="#">P</a>	<a href="#">Q</a>	<a href="#">R</a>	<a href="#">S</a>	<a href="#">T</a>	<a href="#">U</a>	<a href="#">V</a>	<a href="#">W</a>	<a href="#">X</a>	<a href="#">Y</a>	<a href="#">Z</a>
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A		<a href="#">back to index</a>
<b>adjusted change</b>	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.	
<b>algo</b>	See "algorithmic trading".	
<b>algorithmic trading</b>	Automated transactions where a computer algorithm decides the order of submission and execution with little or no human intervention.	
<b>amount outstanding</b>	Value of an asset or liability at a point in time.	
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<b>bank</b>	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.	
<b>banking office</b>	Head office, branch or subsidiary of a bank.	
<b>banks and securities firms</b>	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".	
<b>bilateral netting agreement</b>	See "master netting agreement".	
<b>BIS reporting area</b>	All countries that are BIS reporting countries. The BIS reporting area varies by data set. See also "BIS reporting country".	
<b>BIS reporting country</b>	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: <a href="http://www.bis.org/statistics/rep_countries.htm">www.bis.org/statistics/rep_countries.htm</a> . The number of BIS reporting countries varies by data set.	
<b>BIS reporting institution</b>	Financial institution that participates in a BIS-organised data collection. See also "reporting bank" and "reporting dealer".	
<b>branch</b>	Unincorporated entity wholly owned by another entity.	
<b>break- and exchange rate-adjusted change</b>	See "adjusted change".	
<b>broad debt</b>	See "debt, core and broad".	
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<b>CBS-reporting country</b>	See "BIS reporting country".	
<b>central bank</b>	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>consumer price index (CPI)</b>	An index that measures the average change in the price of consumer items (goods and services) purchased by households in a given period. It is based on regular surveys of representative consumption baskets.
<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>countercyclical capital buffer (CCyB)</b>	The countercyclical capital buffer aims to ensure that capital requirements take account of the macro-financial environment in which banks operate. Its primary objective is to use a buffer of capital to achieve the broader macroprudential goal of protecting the banking sector from periods of excess aggregate credit growth that have often been associated with the build-up of system-wide risk. Under the Basel III supervisory framework, it is calculated as the weighted average of the buffers in effect in the jurisdictions to which banks have a credit exposure.
<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>credit-to-GDP gap</b>	The credit-to-GDP gap is defined as the difference between the credit-to-GDP ratio and its long-run trend, and captures the build-up of excessive credit in a reduced form fashion.
<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.

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<b>daily average turnover</b>	Total amount of derivatives contracts traded in a day, calculated as the amount traded over a specified time period divided by the number of business days within this period
<b>debt, core and broad</b>	<p>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).</p> <p>The BIS “core debt” comprises the following financial instruments as defined in SNA 2008: debt securities (AF.3), loans (AF.4) and currency &amp; 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).</p>
<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.

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<b>effective exchange rate (EER)</b>	See “nominal effective exchange rate” or “real effective exchange rate”.
<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 “cross-border position”.

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<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 “financial corporation”.
<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.

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<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 issuance</b>	Face value of securities issued during a specified period.

<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>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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<b>head office</b>	Entity that exercises managerial control over its affiliates. See also "controlling parent".
<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 "algorithmic trading".
<b>Hodrick-Prescott (HP) filter</b>	The HP filter is a statistical tool used in macroeconomics, especially in real business cycle theory, to remove the cyclical component of a time series.
<b>home country</b>	See "parent country".
<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.
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<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 "immediate counterparty basis".
<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> ".
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<b>Japan Offshore Market</b>	See " <a href="#">international banking facility</a> ".
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<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.

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<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.

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<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 " <a href="#">debt security</a> ".
<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 " <a href="#">master netting agreement</a> ".
<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 " <a href="#">effective exchange rate</a> " and " <a href="#">real effective exchange rate</a> ".
<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 " <a href="#">non-bank financial corporation</a> ".
<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 " <a href="#">non-financial sector</a> ".



<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 "household".
<b>non-reporting bank</b>	See "banks and securities firms".
<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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<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 "central bank".
<b>official sector</b>	Sectoral classification used in the CBS that refers collectively to general government, central banks and international organisations.
<b>open interest</b>	Total amount of exchange-traded contracts that have been entered into on a given day and not yet settled
<b>original maturity</b>	Period from issue until the final contractually scheduled payment.
<b>outright forward</b>	See "forward contract".
<b>own office</b>	Entity owned or otherwise controlled by a banking group, including head office, branch office or subsidiary.

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<b>parent bank</b>	See "controlling parent".
<b>parent country</b>	Country where the controlling parent is located. Also referred to as the "home country".
<b>position</b>	Asset or liability.
<b>private non-financial sector</b>	See "non-financial private sector".
<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.

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<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 "effective exchange rate" and "nominal effective exchange rate".
<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 "BIS reporting institution".

<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).
<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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<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 “ <a href="#">amount outstanding</a> ”.
<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.
<b>T</b> <a href="#" style="float: right; color: white;">back to index</a>	
<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.
<b>U</b> <a href="#" style="float: right; color: white;">back to index</a>	
<b>ultimate issuer</b>	See “ <a href="#">controlling parent</a> ”.
<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).

**vis-à-vis country**See "[counterparty country](#)".