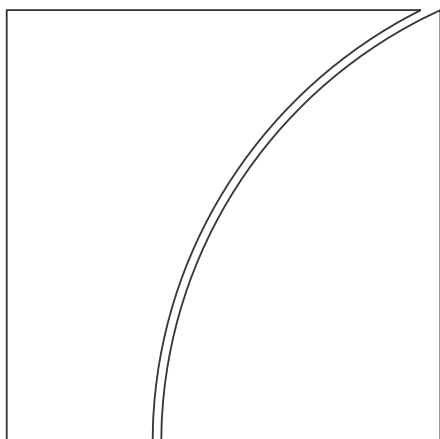




BANK FOR INTERNATIONAL SETTLEMENTS

BIS Statistical Bulletin

June 2018



BIS Statistical Bulletin
Monetary and Economic Department

Queries concerning BIS statistics may be addressed to statistics@bis.org.



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BIS Statistical Bulletin

June 2018

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) on the home page of each dataset. The latest statistics can be explored and downloaded via the BIS Statistics Explorer (stats.bis.org/statx), which presents pre-defined views of the data, or the BIS Statistics Warehouse (stats.bis.org), which supports customised queries. A release calendar provides advance notice of publication dates (www.bis.org/statistics/relcal.htm). This *Bulletin* is published concurrently with the *BIS Quarterly Review*.

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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

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 47 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.¹

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.² Furthermore, the currency breakdown available in the LBS gives insights

¹ 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.

² 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.³ 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.⁴

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.⁵

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.⁶

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

³ 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.

⁴ 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.

⁵ 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.

⁶ 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 2017. For the following countries, the latest data are carried forward from previous quarters: Curacao (LBSR carried forward from end-June 2017) and The Bahamas (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) or the BIS Statistics Warehouse (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).

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 (<https://www.bis.org/statistics/bankstatsguide.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.
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, Jersey, Mexico, Panama and Singapore.
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: Bahrain, Brazil, the Cayman Islands, Chile, Curacao, Greece, Jersey, Mexico, Panama and Singapore. Some countries report additional subsectors within the non-financial sector (general government, non-financial corporations, and 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 deposit liabilities disaggregated by country; deposit liabilities 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, 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	oenb.at/en/statistics/standardized-tables/oenb--eurosystem-and-monetary-indicators-.html
Belgium	www.nbb.be/belgostat/dataacceslinker?lang=e&code=finstat
Brazil	www.bcb.gov.br/pec/sdds/ingl/sddsi.htm
Canada	www5.statcan.gc.ca/cansim/a46?lang=eng&childId=3780121&CORId=3764&viewId=2
Chile	si3.bcentral.cl/Siete/secure/cuadros/home.aspx?Idioma=en-US
China	www.pbc.gov.cn/diaochatongjisi/116219/index.html
Chinese Taipei	www.cbc.gov.tw/ct.asp?xItem=1059&ctNode=535&mp=2
Cyprus	www.centralbank.gov.cy/nqcontent.cfm?a_id=9837
Denmark	nationalbanken.statistikbank.dk/statbank5a/default.asp?w=1280
Finland	www.suomenpankki.fi/en/tilastot/tase_ja_korko/Pages/rahalaitoslista.aspx
France	www.banque-france.fr/en/economics-statistics/balance-of-payments-and-other-international-statistics.html
Germany	www.bundesbank.de/Redaktion/EN/Standardartikel/Statistics/external_position_of_banks.html
Greece	www.bankofgreece.gr/Pages/en/Statistics/monetary/default.aspx
Hong Kong SAR	www.hkma.gov.hk/eng/market-data-and-statistics/monthly-statistical-bulletin/
India	dbie.rbi.org.in (Statistics > Financial sector > Monetary Statistics)
Ireland	www.centralbank.ie/polstats/stats/cmab/Pages/releases.aspx
Isle of Man	www.fsc.gov.im
Japan	www.boj.or.jp/en/statistics/dl/index.htm
Korea	ecos.bok.or.kr
Luxembourg	www.bcl.lu/en/statistics/series/11_credit_institutions/index.html
Macao SAR	www.amcm.gov.mo/economic_statistics/economic.htm
Malaysia	www.bnm.gov.my
Mexico	http://www.banxico.org.mx/politica-monetaria-e-inflacion/indexEn.html
Netherlands	www.statistics.dnb.nl/financieele-instellingen/banken/index.jsp
Norway	www.ssb.no/en/bank-og-finansmarked
Portugal	www.bportugal.pt/EstatisticasWeb/(S(0qkwhovw2xiatof5zcs2fiiy))/Default.aspx
Russia	www.cbr.ru/eng/statistics/?PrtId=macro_itm
Singapore	www.mas.gov.sg/Statistics/Monthly-Statistical-Bulletin.aspx
South Africa	www.rs.resbank.co.za/webindicators/EconFinDataForSA.aspx
Sweden	www.scb.se/en /Finding-statistics/Statistics-by-subject-area/Financial-markets/General-statistics/Financial-Market-Statistics/
Switzerland	www.snb.ch/en/iabout/stat/statpub/bstamon/stats/bstamon
Turkey	www.tcmb.gov.tr/wps/wcm/connect/TCMB+EN/TCMB+EN/Main+Menu/STATISTICS/Monetary+and+Financial+Statistics
United Kingdom	www.bankofengland.co.uk/statistics/Pages/bankstats/current/default.aspx
United States	www.federalreserve.gov/econresdata/releases/combanksal/current.htm

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

Amounts outstanding, in billions of US dollars

Table A1.1

Type of position	Sector of counterparty		All sectors				Bank sector				Non-bank sector				Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial ¹		Of which: Non-financial ¹					
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	29,185.2	26,257.4	15,399.6	14,201.8	9,938.3	8,714.2	13,185.9	8,747.0	5,487.8	4,339.3	6,937.7	3,726.3	599.7	3,308.6		
By residence of counterparty																
Developed countries	20,212.0	16,392.7	11,268.2	9,804.5	6,440.9	5,821.8	8,494.5	5,005.6	3,726.9	2,973.1	4,439.4	1,691.8	449.2	1,582.7		
Of which: euro area	7,770.8	6,098.4	4,357.9	3,558.1	2,540.9	2,063.0	3,290.4	1,780.8	1,216.4	876.0	2,024.8	853.8	122.5	759.5		
Offshore centres	4,570.8	4,668.2	2,013.5	2,353.3	1,432.8	1,577.2	2,537.9	2,272.1	1,352.6	1,040.6	1,028.0	1,076.9	19.4	42.8		
Developing Africa and Middle East	732.6	951.4	293.7	544.4	118.2	84.7	431.4	400.9	44.2	59.1	330.4	280.3	7.5	6.2		
Developing Asia and Pacific	2,013.8	1,534.8	1,142.8	979.7	486.5	408.8	819.9	546.2	86.5	70.8	598.7	396.5	51.1	8.9		
Developing Europe	605.7	268.3	323.9	173.0	164.9	47.8	277.1	89.9	39.6	6.0	217.6	77.9	4.7	5.3		
Developing Latin America and Caribbean	617.2	422.4	218.3	205.6	80.8	14.2	384.9	209.1	72.6	31.1	251.8	145.8	13.9	7.7		
International organisations	235.6	270.2	39.6	62.9	0.0	0.1	190.8	201.9	159.3	149.3	28.5	45.0	5.3	5.4		
Unallocated	197.6	1,749.4	99.5	78.5	1,214.3	759.5	49.4	21.3	6.1	9.2	43.3	12.1	48.7	1,649.6		
By currency																
US dollar	14,252.2	13,277.4	7,469.6	7,575.4	5,106.6	4,691.2	6,630.3	4,637.6	2,686.1	2,362.9	3,369.1	1,752.1	152.3	1,064.4		
Euro	8,437.2	7,586.4	4,681.4	3,809.1	2,596.3	2,398.7	3,465.8	2,055.4	1,329.4	1,209.5	2,069.4	791.2	290.0	1,721.9		
Yen	1,649.5	778.2	603.1	486.7	387.1	282.1	1,023.5	215.4	629.4	139.8	350.9	52.7	22.9	76.1		
Pound sterling	1,309.9	1,344.2	630.8	677.3	468.7	467.2	650.1	463.8	319.7	243.2	311.8	179.3	29.0	203.2		
Swiss franc	486.3	350.8	306.5	206.9	171.3	80.0	174.5	107.8	83.6	38.9	86.9	64.4	5.3	36.1		
Other currencies	1,183.7	1,589.2	666.9	877.2	359.8	520.9	516.7	678.2	177.4	192.8	336.3	484.8	0.0	33.9		
Unallocated	1,866.5	1,331.0	1,041.1	569.3	848.5	274.1	725.1	588.8	262.2	152.1	413.3	401.8	100.3	172.9		
By instrument																
Loans	19,813.1	20,526.1	12,146.2	12,762.6	7,645.8	7,006.4	7,630.6	7,635.4	3,258.6	3,842.4	3,565.0	3,134.8	36.3	128.2		
Debt securities	6,092.4	3,474.7	1,615.2	413.2	110.1	28.1	4,319.9	366.9	709.4	219.9	1,379.3	123.5	157.3	2,694.7		
Of which: short-term	.	684.3	.	148.0	.	10.1	.	187.9	.	90.0	.	98.0	.	348.4		
Other instruments	3,114.2	2,112.1	1,474.5	1,015.2	679.5	420.4	1,233.5	611.6	543.1	159.9	437.6	374.5	406.2	485.4		
Unallocated	165.5	144.4	163.7	10.8	585.9	781.7	1.9	133.2	976.7	117.1	1,555.8	93.6	0.0	0.4		
Local positions in foreign currencies	4,405.5	6,026.6	1,691.8	1,870.6	489.9	493.4	2,600.2	3,703.9	769.0	1,111.1	1,517.9	2,202.8	113.5	452.1		
Local positions in local currencies	67,942.0	63,175.5	12,538.4	8,520.3	2,911.4	2,946.5	35,655.0	28,969.2	3,696.2	4,823.9	29,965.0	21,928.4	19,748.7	25,686.0		
Unallocated	174.7	2,832.1	28.7	198.8	10.4	1.3	9.1	47.8	1.4	1.6	5.9	43.1	136.9	2,585.5		

¹ 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 ¹		Of which: Non-financial ¹			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Type of position	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	130.9	-217.3	67.7	-122.0	130.9	-23.7	43.9	-116.6	6.7	-104.5	32.0	48.7	19.3	21.3
By residence of counterparty														
Developed countries	-52.0	-106.1	-26.1	-34.2	157.9	27.4	-31.1	-98.5	-8.4	-52.0	-13.1	16.7	5.1	26.6
Of which: euro area	-50.5	-70.3	22.4	-43.2	80.6	28.9	-76.9	-27.7	-54.5	-37.7	-14.5	11.4	3.9	0.6
Offshore centres	126.9	-57.9	72.9	-52.1	54.7	-54.6	54.9	-7.0	19.1	-45.4	24.7	36.8	-0.9	1.2
Developing Africa and Middle East	39.8	15.5	18.1	17.5	5.9	6.0	22.4	-2.3	2.6	-4.7	18.6	1.8	-0.8	0.3
Developing Asia and Pacific	30.2	9.8	15.6	8.5	6.4	9.0	14.9	1.8	1.5	-3.0	11.5	3.5	-0.2	-0.5
Developing Europe	-5.4	-43.6	-7.3	-39.8	0.4	1.0	2.0	-3.2	1.3	0.0	0.9	-2.9	-0.1	-0.5
Developing Latin America and Caribbean	-13.7	-27.6	-8.0	-18.5	4.7	-4.5	-7.7	-9.9	1.5	-2.2	-7.8	-8.0	2.0	0.9
International organisations	-8.4	4.8	1.0	0.8	0.0	0.0	-9.5	4.0	-9.1	3.2	-2.5	1.7	0.0	0.0
Unallocated	13.6	-12.3	1.4	-4.0	-99.0	-8.0	-1.9	-1.5	-1.8	-0.4	-0.1	-1.1	14.2	-6.7
By currency														
US dollar	49.9	-140.4	-9.9	-72.3	38.9	-7.7	61.8	-86.0	58.6	-29.1	-10.7	-3.2	-1.9	17.9
Euro	-6.5	-67.8	42.2	-83.3	36.2	-24.2	-49.1	-1.3	-41.4	-13.2	5.6	20.6	0.4	16.8
Yen	16.5	-17.3	-1.7	9.1	10.1	6.9	17.0	-25.2	0.8	-31.8	14.3	3.8	1.2	-1.2
Pound sterling	-24.2	-26.2	-11.9	-14.6	-2.3	-7.0	-14.2	-11.8	-18.5	-10.6	3.6	0.1	1.9	0.2
Swiss franc	1.6	14.9	3.5	12.8	17.5	2.6	-1.7	1.5	-0.2	1.0	-0.8	0.8	-0.2	0.7
Other currencies	45.2	33.1	25.4	40.6	27.6	12.9	20.4	-8.5	4.0	-13.8	15.5	5.1	-0.6	1.0
Unallocated	48.4	-13.6	20.0	-14.2	3.0	-7.3	9.8	14.8	3.5	-6.8	4.6	21.4	18.5	-14.1
By instrument														
Loans	77.3	-228.1	61.4	-107.5	126.9	39.3	16.1	-146.0	-16.4	-111.7	39.4	22.8	-0.2	25.4
Debt securities	-32.4	23.7	-25.9	-0.3	-8.9	4.6	-23.9	9.8	-29.7	8.0	-29.5	2.5	17.5	14.1
Of which: short-term	.	-1.4	.	-1.8	.	4.5	.	-4.7	.	-3.8	.	-0.9	.	5.1
Other instruments	75.2	-19.8	21.5	-14.1	56.4	-3.5	51.6	12.5	6.7	-4.7	56.3	21.6	2.0	-18.3
Unallocated	10.7	7.0	10.7	-0.2	50.4	-54.6	0.0	7.1	46.1	3.9	-34.2	1.8	0.0	0.0
Local positions in foreign currencies	-8.6	102.8	-6.5	49.5	18.2	11.0	-6.6	36.2	-16.1	-37.4	2.7	44.7	4.4	17.1
Local positions in local currencies	217.9	559.5	20.3	-55.5	-66.0	-52.3	127.7	192.8	-10.1	-68.3	126.8	248.1	69.9	422.2
Unallocated	-4.9	-22.1	-3.0	1.6	0.1	0.0	0.9	6.4	0.2	-0.1	0.5	6.6	-2.8	-30.1

¹ 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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Location of reporting bank														
Banks in all LBS reporting countries	29,185.2	26,257.4	15,399.6	14,201.8	9,938.3	8,714.2	13,185.9	8,747.0	5,487.8	4,339.3	6,937.7	3,726.3	599.7	3,308.6
Australia	429.7	620.5	267.9	374.2	180.2	188.0	161.7	210.5	63.6	140.7	98.1	69.7	0.2	35.9
Austria	257.3	171.2	113.1	74.5	50.5	14.8	144.2	72.2	41.7	36.0	102.5	36.2	\	24.5
Bahamas	179.1	163.7	143.7	127.5	...	...	33.7	35.4	8.3	5.9	25.4	29.5	1.8	0.8
Bahrain	129.5	131.0	48.0	76.7	...	...	81.6	54.3	...	...	...	...	...	...
Belgium	509.0	414.2	321.5	254.6	234.6	145.0	187.5	103.5	63.2	60.0	124.3	43.5	0.0	56.1
Bermuda	11.7	2.3	4.6	0.4	1.8	0.3	7.1	2.0	2.0	0.9	5.1	0.7	\	\
Brazil	78.3	127.3	74.5	122.6	53.5	49.5	3.8	4.8	...	...	...	...	...	...
Canada	682.6	517.5	320.7	217.0	252.9	187.2	360.7	184.5	204.2	77.4	156.5	107.1	\	116.0
Cayman Islands	914.7	874.4	644.4	571.8	567.2	485.3	270.3	268.1	...	...	...	...	\	34.5
Chile	14.4	28.8	9.1	21.2	...	...	1.4	2.7	...	...	...	...	3.9	4.9
China	997.7	1,278.9	455.9	543.5	\	\	541.8	735.4	\	\	\	\	\	0.0
Chinese Taipei	400.6	218.5	207.9	118.8	105.1	73.5	188.2	95.6	88.3	17.6	99.9	78.1	4.5	4.1
Curaçao	12.1	11.1	4.9	6.5	...	...	7.2	4.6	...	...	...	...	...	...
Cyprus	22.2	26.0	8.5	11.4	4.9	8.1	13.7	14.4	6.7	4.0	7.0	10.4	\	0.3
Denmark	263.1	194.0	185.1	142.5	123.8	...	78.0	51.5	39.1	38.2	39.0	13.3	\	\
Finland	94.8	242.3	73.4	121.7	42.6	108.1	21.3	22.4	6.5	14.2	14.9	8.2	0.0	98.2
France	2,375.7	2,486.1	1,329.9	936.4	829.0	644.8	918.8	691.2	480.4	482.0	438.4	209.2	127.0	858.4
Germany	2,142.4	1,778.3	1,272.7	798.2	708.5	571.9	869.6	288.2	246.7	177.0	622.9	111.2	0.1	691.9
Greece	45.0	29.3	19.1	22.2	...	...	25.9	7.1	...	...	...	...	...	...
Guernsey	152.6	97.4	111.0	64.4	95.6	63.8	41.5	31.8	28.0	4.1	13.5	27.7	0.0	1.2
Hong Kong SAR	1,486.4	1,186.7	950.1	728.5	530.4	539.6	536.3	458.2	\	\	\	\	\	\
India	61.3	176.9	23.1	34.7	\	\	38.1	141.9	\	\	\	\	\	\
Indonesia	17.4	45.6	16.2	38.1	7.8	29.9	1.2	7.4	0.8	4.6	0.3	2.8	\	\
Ireland	291.6	266.6	160.7	117.9	99.8	91.1	130.5	66.2	47.1	49.1	83.4	17.1	0.3	82.5
Isle of Man	45.4	34.1	37.7	8.7	33.2	6.3	7.7	25.4	0.1	3.6	7.6	21.9	0.0	0.0
Italy	511.4	460.3	307.5	353.3	71.3	160.0	203.4	101.2	87.2	86.3	116.2	14.9	0.5	5.8
Japan	3,585.4	1,280.3	1,054.7	1,076.0	544.5	651.9	2,530.7	204.3	976.1	160.6	1,554.6	43.6	0.0	0.0
Jersey	155.1	106.7	134.4	46.9	130.3	38.2	20.7	59.8	...	...	...	...	...	...
Korea	241.6	230.8	110.8	189.6	49.4	80.5	105.2	19.4	12.0	12.3	93.1	7.1	25.6	21.8
Luxembourg	622.3	418.3	380.9	266.6	254.3	197.3	237.9	148.9	58.5	79.0	179.4	69.8	3.5	2.7
Macao SAR	116.1	70.2	49.6	33.3	29.6	26.3	66.3	30.9	14.4	3.6	52.0	27.3	0.1	6.0
Malaysia	62.6	107.5	\	\	\	\	32.0	28.2	\	\	\	\	\	\
Mexico	23.2	23.0	13.2	20.1	...	...	10.0	2.9	...	...	...	...	...	...
Netherlands	1,092.6	926.8	481.8	420.8	373.2	371.9	461.2	333.0	176.5	115.4	284.7	217.6	149.6	173.0
Norway	171.9	227.9	100.6	149.3	35.6	125.6	70.4	27.5	26.3	6.2	44.1	21.3	0.9	51.1
Panama	51.3	46.6	29.8	24.2	13.1	6.1	21.5	22.3	...	...	...	...	...	...
Philippines	27.3	19.7	16.6	16.4	2.8	5.1	10.7	2.9	2.3	1.2	8.4	1.6	0.0	0.5
Portugal	64.5	63.4	27.8	37.6	\	\	36.7	25.5	11.5	10.0	25.3	15.5	...	0.3
Russia	202.3	156.9	70.4	58.4	0.8	12.5	130.0	97.4	48.1	55.8	81.9	41.6	2.0	1.2
Singapore	774.5	736.9	334.3	482.5	\	...	317.9	254.5	...	...	...	...	122.3	...

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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Location of reporting bank															
South Africa	47.1	41.2	30.6	33.2	12.2	18.3	16.6	8.0	4.5	4.8	12.1	3.2	0.0	0.1	
Spain	579.4	449.0	185.3	254.9	118.1	85.7	268.4	67.3	117.6	27.8	150.8	39.5	125.6	126.9	
Sweden	495.4	316.3	353.4	238.1	224.0	98.0	142.0	78.3	54.0	42.1	88.0	36.2	0.0	\	
Switzerland	829.6	863.7	464.5	409.2	175.0	183.5	362.2	454.1	185.6	177.4	176.6	276.7	2.8	0.5	
Turkey	41.5	128.3	35.0	103.4	18.8	9.2	6.5	24.9	1.2	11.1	5.3	13.8	0.0	...	
United Kingdom	5,064.6	4,997.2	2,762.2	2,296.0	1,989.4	1,440.2	2,274.9	1,792.7	1,356.3	1,344.6	918.6	448.1	27.5	908.5	
United States	2,810.9	3,463.4	1,622.3	2,079.3	1,388.3	1,556.8	1,188.6	1,384.1	815.5	884.6	373.1	499.5	\		

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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Location of reporting bank														
Banks in all LBS reporting countries	130.9	-217.3	67.7	-122.0	130.9	-23.7	43.9	-116.6	6.7	-104.5	32.0	48.7	19.3	21.3
Australia	-0.3	-1.6	-0.3	-1.7	-0.1	-0.2	0.0	0.1	...	...	...	...	0.0	0.0
Austria	-14.9	-18.6	-11.9	-15.3	-3.4	-5.2	-3.1	-2.7	-0.1	-1.0	-3.0	-1.7	\	-0.6
Bahamas	5.0	6.5	5.0	9.1	...	...	0.1	-2.5	0.6	0.3	-0.5	-2.9	-0.1	-0.1
Bahrain	-1.5	-0.3	-0.9	0.4	...	...	-0.6	-0.7	...	...	...	...	...	...
Belgium	6.5	-8.0	13.0	-12.2	16.7	6.9	-6.5	-1.1	-4.7	0.4	-1.8	-1.5	0.0	5.4
Bermuda	0.2	-0.3	0.5	-0.5	-0.2	-0.5	-0.3	0.1	-0.2	0.1	-0.1	0.1	\	\
Brazil	-5.0	-7.8	-5.7	-7.2	-2.6	-0.3	0.8	-0.6	...	...	...	...	...	...
Canada	70.4	44.9	39.2	7.7	26.5	7.2	30.2	13.5	13.4	11.6	16.8	1.8	\	23.8
Cayman Islands	-73.6	-88.1	-72.7	-28.6	-80.5	1.9	-1.0	-62.1	...	...	...	...	\	2.6
Chile	1.3	3.4	0.9	2.3	...	...	-0.3	0.0	...	...	...	...	0.7	1.2
China	-0.2	34.7	-31.1	-5.8	\	\	30.8	40.5	\	\	\	\	\	0.0
Chinese Taipei	12.7	11.9	9.1	2.4	17.5	3.7	3.8	7.9	0.5	-1.1	3.3	9.0	-0.2	1.6
Curaçao	-0.1	-0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Cyprus	-1.6	-0.2	-0.7	-0.2	-0.6	-0.3	-0.9	-0.1	-0.7	0.1	-0.2	-0.2	\	0.1
Denmark	11.6	6.0	12.5	3.0	14.7	\	-0.9	3.0	-0.9	2.2	0.0	0.8	\	\
Finland	10.6	-19.6	14.3	-28.5	13.5	-20.3	-3.8	3.6	-0.5	1.2	-3.3	2.4	0.0	5.3
France	-13.6	-53.0	48.5	-15.7	40.5	-0.4	-80.2	-47.5	-58.1	-68.1	-22.2	20.6	18.1	10.2
Germany	-64.0	-93.0	-44.7	-35.7	-28.4	2.3	-19.3	-43.9	-18.5	-33.8	-0.8	-10.1	0.0	-13.4
Greece	-15.7	-3.2	0.1	-0.7	...	...	-15.8	-2.4	...	...	...	...	...	...
Guernsey	0.9	2.2	0.8	5.7	6.2	5.4	0.1	-3.3	0.8	-2.9	-0.8	-0.4	0.0	-0.2
Hong Kong SAR	51.3	46.6	34.6	47.8	42.8	44.8	16.7	-1.2	\	\	\	\	\	\
India	0.3	2.6	-0.7	6.9	\	\	1.0	-4.3	\	\	\	\	\	\
Indonesia	0.8	1.4	0.8	1.6	0.7	0.8	0.1	-0.3	0.0	-0.1	0.1	-0.2	\	\
Ireland	-14.1	-12.1	-6.9	0.7	-7.6	3.0	-7.2	-8.0	-6.5	-5.4	-0.6	-2.6	0.0	-4.8
Isle of Man	-2.1	-2.9	-2.8	-2.6	-2.3	-2.7	0.7	-0.2	0.0	0.1	0.7	-0.3	0.0	0.0
Italy	7.8	-6.3	4.2	-4.5	-1.0	-11.8	3.6	0.2	-0.4	-1.5	3.9	1.7	0.1	-1.9
Japan	49.7	-65.1	37.6	-73.2	47.6	-59.1	12.1	8.1	45.7	7.6	-33.6	0.5	0.0	0.0
Jersey	5.7	3.8	5.8	4.6	5.5	2.5	-0.1	-0.8	...	...	...	...	...	...
Korea	22.1	-7.0	12.5	-6.3	7.5	2.0	1.1	-0.8	0.7	-1.3	0.4	0.4	8.5	0.2
Luxembourg	-3.7	-2.0	1.0	-4.8	23.3	5.9	-5.1	4.1	-4.5	-1.8	-0.6	5.9	0.4	-1.3
Macao SAR	1.6	0.8	0.1	0.2	-3.5	-0.9	1.5	-0.6	0.9	0.5	0.6	-1.0	0.0	1.2
Malaysia	5.7	3.5	\	\	\	\	2.3	-0.1	\	\	\	\	\	\
Mexico	-3.9	7.4	-5.4	7.1	...	...	1.6	0.4	...	...	...	...	...	...
Netherlands	-21.8	-40.4	3.7	0.5	6.7	8.6	-10.8	-28.2	4.4	-11.4	-15.2	-16.8	-14.6	-12.6
Norway	0.7	-0.2	-4.0	-0.9	-5.8	-1.2	5.1	0.0	-0.1	-0.7	5.2	0.7	-0.4	0.6
Panama	-1.5	-0.6	-2.6	0.0	-0.6	0.2	1.1	-0.5	...	...	...	...	...	...
Philippines	0.3	1.2	0.2	0.3	0.2	0.6	0.1	0.9	-0.5	0.4	0.6	0.5	0.0	0.0
Portugal	-5.4	-5.8	-5.2	-6.2	\	\	-0.1	0.5	-1.3	-0.3	1.2	0.7	...	0.0
Russia	-7.6	-3.2	-6.9	-0.9	0.1	0.0	-1.4	-2.0	-5.6	-6.0	4.2	3.9	0.7	-0.3
Singapore	14.7	33.5	-5.1	27.6	\	...	19.5	6.0	...	...	...	...	0.3	...

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

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

Table A2.2

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Location of reporting bank		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
South Africa		1.8	2.2	0.5	1.6	0.1	-1.3	1.3	0.6	0.5	0.6	0.8	0.0	0.0	0.0
Spain		13.9	6.2	8.9	14.1	4.5	-8.4	6.0	-8.5	1.0	-5.3	5.1	-3.1	-1.1	0.5
Sweden		-42.8	-35.1	-40.7	-23.8	-16.0	-16.9	-2.1	-11.3	-0.6	-7.9	-1.4	-3.3	0.0	\
Switzerland		-11.6	-14.4	-9.2	-11.3	-15.0	-11.4	-2.5	-3.7	-3.6	-1.4	1.1	-2.3	0.2	0.6
Turkey		5.5	4.7	5.8	3.3	2.8	-0.2	-0.3	1.4	0.1	0.9	-0.4	0.6	0.0	...
United Kingdom		180.5	128.6	86.7	9.9	45.7	7.6	88.0	115.4	47.3	101.8	40.8	13.6	5.8	3.3
United States		-46.0	-80.9	-24.6	4.5	-7.5	10.9	-21.4	-85.4	-17.1	-83.2	-4.4	-2.2	\	

Cross-border positions, by residence and sector of counterparty

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			
	Claims	Liabilities											Claims	Liabilities
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Counterparties in all countries	29,185.2	26,257.4	15,399.6	14,201.8	9,938.3	8,714.2	13,185.9	8,747.0	5,487.8	4,339.3	6,937.7	3,726.3	599.7	3,308.6
Developed countries	20,212.0	16,392.7	11,268.2	9,804.5	6,440.9	5,821.8	8,494.5	5,005.6	3,726.9	2,973.1	4,439.4	1,691.8	449.2	1,582.7
European developed countries	12,910.6	11,437.2	7,768.0	7,125.1	4,348.7	4,177.6	4,803.3	3,079.8	2,080.7	1,677.4	2,642.7	1,297.4	339.4	1,232.3
Euro area	7,770.8	6,098.4	4,357.9	3,558.1	2,540.9	2,063.0	3,290.4	1,780.8	1,216.4	876.0	2,024.8	853.8	122.5	759.5
Austria	183.3	100.6	91.7	64.7	15.6	21.5	91.3	23.6	9.4	4.5	81.3	18.9	0.3	12.3
Belgium	395.1	429.4	249.2	231.4	160.2	166.1	137.4	65.4	17.3	14.5	119.3	49.6	8.4	132.6
Cyprus	74.2	46.6	8.3	7.3	0.2	0.4	64.8	38.1	20.7	18.1	41.9	18.3	1.1	1.2
Estonia	7.4	2.1	5.2	1.0	5.1	0.7	2.1	0.7	0.2	0.1	1.9	0.6	0.0	0.4
Finland	191.2	74.2	129.6	51.8	95.3	40.2	61.2	22.1	10.6	4.3	50.4	17.6	0.4	0.3
France	1,690.0	1,189.2	1,174.1	980.3	638.5	474.5	492.0	156.0	118.1	59.5	369.1	91.8	23.9	52.9
Germany	1,413.7	1,425.5	979.6	956.6	531.9	518.8	402.0	279.5	111.8	85.3	287.6	193.1	32.1	189.3
Greece	50.9	49.6	14.6	16.2	5.2	10.0	36.1	31.8	1.4	2.2	34.5	28.8	0.2	1.6
Ireland	527.5	561.4	149.2	140.4	105.1	101.5	372.5	358.8	228.2	229.7	137.3	116.5	5.8	62.2
Italy	603.4	298.2	354.2	175.8	250.7	130.7	233.2	71.4	29.7	28.2	202.5	42.7	16.0	51.0
Latvia	6.9	4.0	3.8	2.2	2.3	0.7	3.1	1.7	0.6	0.1	2.4	1.6	0.1	0.1
Lithuania	7.4	2.2	4.3	0.9	3.1	0.8	3.1	1.0	0.4	0.1	2.7	1.0	0.0	0.3
Luxembourg	1,026.5	903.6	392.1	370.0	184.9	207.1	625.9	404.0	398.0	296.2	213.7	93.2	8.5	129.6
Malta	24.3	17.0	13.1	4.4	7.4	2.3	10.9	11.9	1.6	3.4	8.8	7.8	0.2	0.7
Netherlands	1,034.3	749.9	535.4	399.7	404.4	294.4	487.5	250.4	225.7	117.7	250.5	122.2	11.4	99.7
Portugal	86.0	40.0	37.7	20.2	25.7	9.9	43.3	14.7	7.2	3.1	35.7	11.3	4.9	5.1
Slovakia	20.2	5.4	8.5	1.0	5.4	0.2	11.7	3.4	1.8	0.5	9.9	2.9	0.0	1.0
Slovenia	10.2	7.7	3.6	2.7	2.1	1.1	6.5	4.1	0.8	0.1	5.8	4.0	0.0	0.8
Spain	418.2	191.8	203.6	131.4	97.9	82.2	205.5	42.2	33.0	8.5	169.4	31.9	9.1	18.1
Andorra	2.4	3.8	1.3	2.3	0.4	0.8	0.9	1.4	0.0	0.1	0.9	1.3	0.1	0.1
Denmark	220.9	188.2	154.8	145.9	47.8	71.7	65.2	35.2	25.1	19.5	39.8	15.5	0.9	7.1
Iceland	2.5	2.8	0.5	1.5	0.0	0.0	2.0	1.1	0.3	0.2	1.7	0.9	0.0	0.3
Liechtenstein	8.1	12.5	5.6	8.5	4.4	3.0	2.4	3.7	0.7	1.6	1.7	1.9	0.0	0.3
Norway	279.5	117.4	227.1	97.6	131.5	39.3	52.0	18.4	16.7	5.9	34.6	12.3	0.4	1.3
Sweden	347.3	283.0	249.3	242.7	140.1	215.9	96.4	32.9	22.6	13.5	72.8	19.1	1.7	7.4
Switzerland	648.4	675.5	478.9	467.0	283.5	206.3	163.6	165.2	31.0	32.7	129.8	123.0	5.9	43.4
United Kingdom	3,628.3	4,053.3	2,291.8	2,600.7	1,199.7	1,577.5	1,128.5	1,039.7	767.9	727.9	334.8	268.2	208.0	412.9
Non-European developed countries	7,300.0	4,955.5	3,499.1	2,679.3	2,092.2	1,644.2	3,691.1	1,925.8	1,646.1	1,295.7	1,796.5	394.4	109.9	350.4
Australia	457.2	251.3	270.6	169.6	122.5	85.9	180.3	73.3	61.4	43.3	102.4	23.1	6.3	8.4
Canada	480.3	320.7	278.8	202.8	156.0	131.4	196.8	109.1	83.1	65.4	112.2	40.3	4.7	8.8
Japan	1,326.1	836.3	896.9	608.1	693.1	420.3	407.3	135.0	250.5	76.8	152.3	51.9	21.9	93.2
New Zealand	49.8	27.0	29.4	13.7	22.4	8.7	20.2	13.0	9.2	4.2	10.3	8.1	0.1	0.3
United States	4,986.6	3,520.3	2,023.3	1,685.2	1,098.2	998.0	2,886.5	1,595.3	1,241.8	1,106.2	1,419.3	271.0	76.8	239.8
Offshore centres	4,570.8	4,668.2	2,013.5	2,353.3	1,432.8	1,577.2	2,537.9	2,272.1	1,352.6	1,040.6	1,028.0	1,076.9	19.4	42.8
Aruba	1.4	1.0	0.1	0.2	0.1	0.0	1.3	0.7	0.1	0.2	0.3	0.4	0.0	0.0
Bahamas	112.1	142.6	82.3	91.6	38.1	53.3	29.7	47.8	13.7	23.8	10.7	14.0	0.1	3.2

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

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Bahrain		31.9	31.6	26.8	25.4	14.5	4.6	5.1	5.9	0.4	0.8	4.4	4.5	0.1	0.2
Barbados		31.5	55.5	18.4	32.0	12.3	11.5	13.1	19.8	10.2	16.7	2.3	2.5	0.0	3.7
Bermuda		116.6	91.6	2.1	2.9	1.2	1.2	114.0	78.0	46.7	43.3	63.2	27.2	0.5	10.7
Cayman Islands		1,891.6	1,395.4	571.1	595.5	467.8	515.4	1,314.8	792.7	956.6	616.6	337.8	159.0	5.6	7.3
Curacao		12.7	24.5	4.9	8.3	3.8	1.8	7.7	16.3	1.7	8.9	5.4	7.1	0.1	0.0
Gibraltar		3.7	13.3	1.2	5.9	0.2	1.7	2.5	7.4	1.0	2.9	1.4	3.9	0.0	0.0
Guernsey		108.1	120.1	70.2	92.1	2.8	52.9	37.8	26.1	20.0	16.1	14.7	4.3	0.0	1.9
Hong Kong SAR		961.2	1,373.4	582.4	742.8	401.9	438.1	373.5	621.3	104.8	72.4	211.7	515.0	5.3	9.3
Isle of Man		20.8	42.6	5.7	28.5	4.0	20.5	15.0	13.9	1.7	4.9	12.1	5.1	0.1	0.1
Jersey		163.4	197.8	47.6	138.9	23.8	134.4	115.6	56.4	54.5	37.0	61.1	19.3	0.3	2.5
Lebanon		9.5	43.3	5.7	34.6	0.8	1.0	3.8	8.5	0.2	0.9	3.4	7.4	0.0	0.3
Macao SAR		46.3	83.6	37.7	68.1	24.6	17.4	8.6	15.3	0.2	4.0	7.4	11.1	0.1	0.1
Mauritius		24.7	19.0	3.1	7.6	6.5	3.5	20.3	11.3	11.0	3.8	7.6	6.4	1.3	0.0
Panama		84.3	60.8	11.2	10.3	4.3	0.9	73.0	50.3	10.3	19.3	59.5	28.3	0.1	0.2
Samoa		6.2	19.6	0.2	0.1	0.1	0.0	6.0	19.5	0.9	2.9	4.3	13.7	0.0	0.0
Singapore		660.8	649.4	537.7	464.5	423.9	318.8	121.4	182.8	35.3	56.4	84.5	124.6	1.7	2.2
West Indies UK		281.5	301.5	4.8	3.5	2.0	0.3	272.6	297.0	83.5	109.6	135.9	122.8	4.1	1.1
Developing countries		3,969.2	3,176.8	1,978.7	1,902.6	850.4	555.6	1,913.4	1,246.1	242.9	167.0	1,398.5	900.5	77.1	28.1
Developing Africa and Middle East		732.6	951.4	293.7	544.4	118.2	84.7	431.4	400.9	44.2	59.1	330.4	280.3	7.5	6.2
Algeria		10.0	7.0	8.0	2.8	0.9	0.2	1.2	3.2	0.0	0.0	1.1	3.1	0.8	1.1
Angola		10.5	21.5	4.1	10.4	0.1	1.2	6.0	10.6	0.0	0.0	6.0	10.5	0.4	0.6
Benin		0.4	0.3	0.1	0.0	0.1	0.0	0.3	0.2	...	0.0	0.3	0.2	0.0	0.0
Botswana		0.7	2.0	0.1	1.4	0.1	0.6	0.6	0.6	0.0	0.0	0.6	0.4	0.0	0.0
Burkina Faso		0.6	0.2	0.1	0.1	0.1	0.0	0.4	0.2	...	0.0	0.4	0.2	0.0	0.0
Burundi		0.5	0.2	0.4	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Cameroon		4.9	2.1	0.5	0.5	0.2	0.1	4.3	1.5	...	0.0	4.3	1.5	0.1	0.0
Cape Verde		0.9	0.9	0.1	0.7	0.0	0.4	0.9	0.1	0.0	0.0	0.9	0.1	0.0	0.0
Central African Republic		0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1	...	0.0	0.0	0.1	0.0	...
Chad		1.4	0.2	0.0	0.0	0.0	0.0	1.3	0.2	...	0.0	1.3	0.2	0.0	0.0
Comoros Islands		0.0	0.1	0.0	0.0	0.0	...	0.0	0.1	...	...	0.0	0.1	0.0	0.0
Congo		3.4	1.7	0.2	0.1	0.0	0.1	3.1	1.5	...	0.0	3.1	1.5	0.0	0.0
Congo Democratic Republic		3.3	1.9	0.1	0.7	0.0	0.0	3.3	1.1	...	0.0	3.3	1.1	0.0	0.0
Côte d'Ivoire		4.2	1.7	1.3	0.5	0.3	0.1	2.9	1.2	0.1	0.1	2.7	1.0	0.0	0.0
Djibouti		1.2	0.8	0.0	0.5	0.0	0.4	1.2	0.2	...	0.0	1.2	0.2	0.0	0.0
Egypt		34.4	32.0	15.1	19.9	1.3	7.3	19.1	12.1	0.5	0.3	17.5	11.1	0.1	0.0
Equatorial Guinea		0.2	0.4	0.0	0.0	0.0	0.0	0.2	0.4	0.0	...	0.2	0.4	0.0	0.0
Eritrea		0.5	0.8	0.0	0.7	...	...	0.5	0.1	...	...	0.5	0.1	0.0	0.0
Ethiopia		9.8	2.0	1.0	1.2	0.0	0.0	8.8	0.9	0.0	0.0	8.8	0.8	0.0	0.0
Gabon		2.5	1.5	0.0	0.2	0.0	0.2	2.5	1.3	0.0	0.0	2.5	1.2	0.0	0.0
Gambia		0.1	0.3	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Ghana		11.7	3.9	1.7	1.7	0.1	0.5	10.0	2.2	0.2	0.3	9.6	1.8	0.0	0.0
Guinea		0.9	0.4	0.1	0.2	0.1	0.1	0.8	0.2	...	0.0	0.8	0.2	0.0	0.0
Guinea-Bissau		0.2	0.1	0.0	0.0	...	0.0	0.2	0.1	...	...	0.2	0.1	0.0	0.0
Iran		1.9	15.1	1.3	11.4	0.2	1.0	0.7	3.7	0.0	2.1	0.6	1.1	0.0	0.0
Iraq		2.1	5.1	0.8	4.1	0.1	0.1	1.3	1.0	0.0	0.1	1.2	0.7	0.0	0.0
Israel		16.3	38.8	3.9	15.3	2.4	9.7	12.2	22.8	1.6	2.4	10.5	19.6	0.2	0.7
Jordan		8.3	16.2	2.7	11.1	1.1	1.8	5.5	4.8	0.0	0.2	3.8	3.2	0.0	0.3
Kenya		13.4	10.5	1.6	5.4	0.4	0.3	11.8	5.1	0.4	0.2	11.0	4.2	0.0	0.0
Kuwait		25.2	110.9	7.9	56.2	0.2	0.5	17.3	52.5	2.9	9.3	7.1	22.1	0.0	2.1
Lesotho		0.2	0.6	0.0	0.5	0.0	0.3	0.1	0.2	0.0	0.0	0.1	0.1	0.0	0.0
Liberia		26.7	10.9	0.0	0.2	0.0	0.0	24.7	10.7	1.2	2.9	22.8	6.8	2.0	0.0
Libya		0.9	44.8	0.3	35.0	0.1	2.4	0.6	9.6	0.0	1.9	0.2	2.0	0.0	0.2
Madagascar		1.0	1.1	0.1	0.3	0.1	0.1	0.9	0.8	0.0	0.0	0.8	0.7	0.0	0.0
Malawi		0.4	0.7	0.0	0.4	0.0	0.0	0.3	0.2	...	0.0	0.3	0.2	0.0	0.0
Mali		0.7	0.6	0.1	0.1	0.1	0.0	0.6	0.5	0.0	0.0	0.6	0.4	0.0	0.0
Mauritania		0.8	0.8	0.1	0.5	0.0	0.0	0.6	0.3	0.0	0.0	0.6	0.3	0.0	0.0
Morocco		14.8	8.3	6.0	5.5	2.5	0.9	8.0	2.9	0.0	0.0	7.8	2.7	0.8	0.0
Mozambique		5.0	4.3	0.5	2.9	0.3	0.2	4.6	1.4	0.1	0.1	4.5	1.3	0.0	0.0
Namibia		1.5	0.9	0.5	0.4	0.3	0.1	1.1	0.5	0.1	0.1	0.8	0.4	0.0	0.0
Niger		0.6	0.2	0.0	0.1	0.0	0.0	0.6	0.1	0.0	0.0	0.5	0.1	...	0.0
Nigeria		20.3	35.8	7.4	27.0	1.6	2.1	12.9	8.8	0.6	1.6	12.0	6.9	0.0	0.0
Oman		21.2	15.1	2.8	5.0	0.0	0.1	18.4	10.1	0.2	0.4	13.4	8.9	0.0	0.0
Palestinian Territory		0.5	1.1	0.3	0.8	...	0.1	0.1	0.3	0.1	0.1	0.0	0.1	0.0	0.0
Qatar		74.6	47.3	42.2	23.8	18.0	4.1	32.4	23.5	1.8	2.3	24.9	20.5	0.1	0.0
Rwanda		0.2	0.4	0.0	0.2	0.0	0.0	0.2	0.2	...	0.1	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
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		93.3	214.4	31.6	145.0	7.4	2.5	60.2	68.8	8.9	15.6	37.9	41.8	1.5	0.5
Senegal		3.1	1.3	0.3	0.2	0.2	0.0	2.8	1.1	0.0	0.0	2.8	1.0	0.1	0.0
Seychelles		4.1	12.9	0.1	0.2	0.0	0.0	4.0	12.6	1.3	3.0	2.3	8.3	0.0	0.1
Sierra Leone		0.3	0.3	0.0	0.1	0.0	0.0	0.3	0.2	0.0	0.0	0.3	0.2	0.0	0.0
Somalia		0.1	0.1	0.0	0.0	0.0	...	0.1	0.0	...	...	0.1	0.0	...	0.0
South Africa		58.6	45.0	24.4	28.3	14.6	8.1	33.9	16.6	11.3	2.6	22.2	12.2	0.3	0.1
Sudan		3.0	0.6	0.5	0.3	0.0	...	2.5	0.3	0.0	0.0	2.4	0.2	0.0	0.0
Swaziland		0.3	0.6	0.1	0.3	0.0	0.1	0.2	0.3	0.0	0.0	0.2	0.3	0.0	0.0
Syria		0.1	2.1	0.0	1.1	...	0.0	0.1	1.0	...	0.0	0.1	1.0	...	0.0
Tanzania		4.6	2.6	0.4	1.2	0.1	0.1	4.2	1.4	0.0	0.2	4.2	1.1	0.0	0.0
Togo		1.2	0.4	0.5	0.2	0.0	0.1	0.7	0.2	0.0	0.0	0.7	0.2	0.0	0.0
Tunisia		4.4	5.1	1.9	3.3	0.7	0.2	2.4	1.7	0.0	0.0	2.1	1.6	0.2	0.0
Uganda		2.6	3.0	0.1	2.3	0.1	0.3	2.5	0.7	0.0	0.0	2.4	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

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
United Arab Emirates		204.3	204.4	120.7	109.8	63.7	37.4	83.1	94.3	11.2	12.6	53.8	70.3	0.6	0.4
Yemen		0.3	0.7	0.0	0.2	...	0.0	0.3	0.5	0.0	0.0	0.3	0.5	...	0.0
Zambia		7.1	2.6	0.3	1.2	0.1	0.5	6.8	1.4	0.0	0.0	6.4	1.2	0.0	0.0
Zimbabwe		0.5	1.2	0.1	0.2	0.0	0.1	0.4	1.0	0.0	0.0	0.4	0.7	0.0	0.0
Developing Asia and Pacific		2,013.8	1,534.8	1,142.8	979.7	486.5	408.8	819.9	546.2	86.5	70.8	598.7	396.5	51.1	8.9
Afghanistan		0.1	4.5	0.1	3.3	0.0	0.0	0.0	1.2	...	0.0	0.0	1.2	0.0	0.0
Armenia		1.7	0.6	0.5	0.3	0.0	0.0	1.2	0.3	0.0	0.0	1.1	0.3	0.0	0.0
Azerbaijan		4.2	5.8	0.7	3.8	0.0	0.1	3.4	1.9	0.0	0.0	3.4	1.9	0.0	0.0
Bangladesh		10.5	10.1	4.9	8.6	1.8	0.2	5.6	1.4	0.0	0.0	3.9	1.2	0.1	0.0
Bhutan		0.1	0.4	...	0.0	...	...	0.1	0.4	...	0.4	0.1	0.0	...	0.0
British overseas territories		0.1	0.2	0.0	0.0	...	...	0.1	0.2	0.0	0.1	0.1	0.1	0.0	0.0
Brunei		1.6	2.1	0.3	0.9	0.2	0.3	1.2	1.2	0.1	0.3	0.7	0.9	0.0	0.0
Cambodia		10.7	3.0	4.2	2.2	3.5	0.7	6.5	0.9	0.2	0.0	6.0	0.9	0.0	0.0
China		961.9	685.8	618.9	453.7	271.6	247.5	329.5	230.0	32.3	23.9	258.4	194.0	13.4	2.1
Chinese Taipei		143.1	266.5	104.4	142.8	49.9	75.3	37.6	123.6	10.9	18.7	22.9	90.4	1.1	0.2
Fiji		0.6	0.6	0.3	0.3	0.1	0.0	0.3	0.2	0.0	0.0	0.3	0.2	0.0	0.0
French Polynesia		1.8	1.1	1.0	0.4	0.9	0.3	0.8	0.6	0.0	0.0	0.8	0.5	0.1	0.0
Georgia		1.2	1.5	0.5	1.1	0.0	0.0	0.7	0.4	0.2	0.0	0.6	0.4	0.0	0.0
India		198.7	72.7	88.2	63.8	20.5	16.7	94.0	8.8	9.2	1.1	56.5	6.1	16.5	0.0
Indonesia		112.1	22.6	34.6	14.8	18.4	4.5	71.4	7.3	3.7	0.3	40.7	6.8	6.1	0.5
Kazakhstan		20.6	24.6	3.6	10.8	0.2	0.2	17.0	12.4	0.9	0.9	15.2	11.0	0.0	1.3
Kiribati		0.0	0.2	0.0	0.2	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Korea		195.0	124.7	134.5	93.7	71.6	30.4	52.1	27.0	14.8	7.5	34.4	17.2	8.4	4.0
Kyrgyz Republic		2.0	1.2	0.0	0.9	...	0.0	2.0	0.3	...	0.0	2.0	0.3	0.0	0.0
Laos		10.0	1.3	1.9	0.7	1.4	0.1	8.2	0.6	0.0	0.1	8.1	0.5	0.0	0.0
Malaysia		69.6	37.9	43.0	16.6	9.4	8.1	23.9	21.0	2.3	4.4	15.7	16.3	2.7	0.3
Maldives		0.9	0.5	0.1	0.2	0.1	0.0	0.8	0.3	0.0	0.0	0.6	0.3	...	0.0
Marshall Islands		43.4	16.0	0.0	0.2	0.0	0.0	43.3	15.6	3.5	4.6	37.5	9.9	0.0	0.2
Micronesia		0.0	0.0	...	0.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0
Mongolia		4.8	0.9	0.7	0.5	0.0	...	4.1	0.4	0.0	0.0	3.2	0.4	0.0	0.0
Myanmar		5.5	1.3	4.8	0.6	0.7	0.2	0.7	0.7	0.0	0.0	0.5	0.6	0.0	0.0
Nauru		0.0	0.1	...	...	...	...	0.0	0.1	...	...	0.0	0.1	...	...
Nepal		0.5	4.7	0.1	4.2	0.0	0.3	0.3	0.4	0.0	0.0	0.3	0.4	0.0	0.0
New Caledonia		5.5	1.7	2.1	0.6	2.0	0.5	3.3	1.0	0.0	0.0	3.3	1.0	0.1	0.0
North Korea		0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	...	0.0	0.0	0.1	0.0	0.0
Pakistan		24.4	7.1	4.2	4.0	2.3	0.5	20.2	3.1	0.1	0.1	17.5	2.3	0.0	0.0
Palau		0.0	0.0	...	...	...	...	0.0	0.0	...	...	0.0	0.0	...	...
Papua New Guinea		2.7	1.0	0.1	0.3	0.0	0.0	2.6	0.7	0.1	0.0	2.2	0.3	0.0	0.0
Philippines		28.8	24.9	14.6	16.2	3.9	1.7	13.9	8.6	1.4	0.9	8.9	7.6	0.3	0.1
Solomon Islands		0.0	0.4	0.0	0.2	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.2	...	0.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Sri Lanka		13.1	2.8	3.2	2.0	1.2	0.4	9.6	0.8	0.1	0.0	8.3	0.6	0.3	0.0
Tajikistan		1.5	0.5	0.1	0.3	...	0.0	1.4	0.3	0.0	0.0	1.4	0.3	0.0	0.0
Thailand		77.4	44.8	52.9	21.2	21.1	12.6	22.8	23.4	5.3	6.6	11.3	16.6	1.7	0.1
Timor Leste		0.0	0.7	0.0	0.7	0.0	0.3	0.0	0.0	...	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	0.0
Turkmenistan		4.4	24.9	0.6	24.7	...	...	3.7	0.2	...	0.0	3.6	0.2	0.0	0.0
Tuvalu		0.1	0.0	0.1	0.0	...	...	0.0	0.0	...	...	0.0	0.0	0.0	0.0
US Pacific islands		1.1	0.1	...	...	...	...	1.1	0.1	0.0	0.0	0.0	0.1	...	...
Uzbekistan		6.8	17.4	2.8	14.9	0.0	0.0	4.0	2.5	0.7	0.4	3.3	2.1	0.0	0.0
Vietnam		43.4	18.6	13.0	16.4	5.3	6.3	30.1	2.2	0.5	0.2	23.8	2.0	0.3	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
Developing Europe		605.7	268.3	323.9	173.0	164.9	47.8	277.1	89.9	39.6	6.0	217.6	77.9	4.7	5.3
Albania		1.3	2.2	0.4	1.7	0.2	0.2	0.9	0.5	0.0	0.0	0.9	0.5	0.1	0.0
Belarus		10.7	4.8	4.9	4.0	0.1	0.0	5.8	0.8	0.1	0.0	5.6	0.8	0.0	0.0
Bosnia and Herzegovina		2.3	3.6	1.3	3.1	0.8	0.1	0.9	0.5	0.1	0.0	0.9	0.5	0.0	0.0
Bulgaria		10.8	14.4	5.5	12.0	2.6	2.9	5.0	2.3	1.3	0.3	3.6	2.0	0.2	0.1
Croatia		16.8	6.8	7.2	5.1	3.9	0.8	9.6	1.5	2.1	0.1	7.5	1.5	0.0	0.2
Czech Republic		91.3	18.5	72.8	9.3	58.2	5.1	18.3	6.5	4.0	0.5	14.2	5.7	0.1	2.7
Hungary		32.5	16.0	18.7	8.9	13.9	6.9	13.6	6.8	1.3	0.6	12.2	6.1	0.2	0.3
Macedonia FYR		1.3	1.0	0.4	0.8	0.1	0.0	0.9	0.2	0.0	0.0	0.8	0.2	0.0	0.0
Montenegro		1.1	0.6	0.2	0.4	0.2	0.0	1.0	0.1	0.0	0.0	0.9	0.1	0.0	0.0
Poland		96.2	33.0	48.7	23.8	28.6	3.9	46.2	8.7	6.7	1.1	39.3	7.5	1.3	0.4
Romania		27.9	8.4	14.8	5.4	8.6	2.9	12.8	2.4	3.6	0.1	9.1	2.4	0.3	0.5
Russia		99.4	98.3	38.7	62.5	12.5	16.7	60.1	34.9	4.1	2.4	55.3	31.5	0.7	0.9
Serbia		7.4	3.8	3.8	2.7	2.9	0.2	3.2	1.1	0.5	0.0	2.8	1.0	0.3	0.0
Turkey		193.3	40.3	99.3	21.0	28.8	4.5	92.8	19.1	15.5	0.7	59.8	13.9	1.1	0.1
Ukraine		9.1	8.5	4.3	4.6	0.9	1.1	4.6	3.9	0.3	0.1	4.3	3.8	0.2	0.0
Developing Latin America and Caribbean		617.2	422.4	218.3	205.6	80.8	14.2	384.9	209.1	72.6	31.1	251.8	145.8	13.9	7.7
Argentina		24.5	24.1	5.4	8.6	1.3	0.3	17.6	15.3	3.4	2.2	13.1	12.9	1.5	0.2
Belize		3.6	13.8	0.1	0.4	0.1	0.0	3.5	13.3	1.7	4.3	1.7	8.3	0.0	0.1
Bolivia		1.4	6.3	0.2	4.3	0.0	0.0	1.3	2.0	0.0	0.4	1.2	1.5	0.0	0.0
Bonaire, Sint Eustatius and Saba		0.3	0.3	0.0	0.0	0.0	...	0.3	0.2	0.0	0.0	0.3	0.2	0.0	0.0
Brazil		259.1	83.5	116.7	55.7	47.1	3.3	139.0	27.7	16.5	3.4	91.9	18.2	3.3	0.1
Chile		49.9	25.7	24.0	13.8	6.4	0.8	24.0	10.1	4.3	1.9	18.1	7.9	1.9	1.9
Colombia		26.5	16.4	9.4	4.1	1.8	0.4	16.6	12.0	1.6	1.8	10.7	5.5	0.6	0.4
Costa Rica		9.8	6.0	5.4	2.9	0.2	0.1	4.4	3.0	0.3	0.2	1.3	1.2	0.0	0.0
Cuba		1.7	3.6	1.3	3.3	0.0	0.0	0.4	0.3	0.0	0.0	0.3	0.2	0.0	0.0
Dominica		0.2	0.5	0.0	0.2	0.0	...	0.2	0.3	0.0	0.1	0.1	0.1	0.0	0.0
Dominican Republic		6.8	7.4	1.8	2.9	0.5	0.1	4.9	4.5	0.3	0.6	3.4	2.5	0.0	0.0
Ecuador		13.5	7.3	1.4	1.2	0.0	0.0	12.1	6.1	0.4	0.4	10.5	3.8	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
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
El Salvador		4.2	2.2	2.5	0.4	0.9	0.0	1.6	1.8	0.2	0.1	0.9	1.0	0.0	0.0
Falkland Islands		0.0	0.2	...	0.1	...	0.0	0.0	0.1	...	0.0	0.0	0.1	...	0.0
Grenada		0.0	0.3	0.0	0.1	0.0	...	0.0	0.3	0.0	0.2	0.0	0.1	0.0	0.0
Guatemala		8.2	5.5	3.9	1.0	0.3	0.1	4.2	4.5	0.2	0.2	1.4	2.5	0.1	0.0
Guyana		0.3	0.4	0.1	0.1	0.1	0.0	0.2	0.2	0.0	0.0	0.2	0.2	0.0	0.0
Haiti		0.2	0.6	0.1	0.4	0.0	0.0	0.2	0.3	0.0	0.0	0.2	0.2	0.0	0.0
Honduras		2.5	5.7	0.9	4.0	0.0	0.0	1.6	1.7	0.1	0.3	1.2	0.9	0.0	0.0
Jamaica		2.8	2.1	0.9	1.4	0.6	0.1	1.9	0.7	0.3	0.1	1.4	0.5	0.0	0.0
Mexico		123.4	120.4	21.4	60.9	13.6	5.7	96.0	54.7	27.3	6.8	59.8	43.5	6.0	4.9
Nicaragua		1.3	1.7	0.4	0.7	...	...	0.8	1.0	0.1	0.0	0.4	0.3	0.0	0.0
Paraguay		1.9	2.2	0.9	1.0	0.0	0.1	1.0	1.2	0.0	0.1	0.6	1.0	0.0	0.0
Peru		34.2	29.6	12.2	20.6	4.2	0.3	21.8	8.9	1.7	1.4	18.0	6.1	0.2	0.1
St Lucia		0.4	0.6	0.1	0.2	0.1	...	0.3	0.4	0.0	0.2	0.1	0.2	0.0	0.0
St Vincent and the Grenadines		0.9	1.8	0.0	0.2	0.0	...	0.9	1.6	0.6	0.7	0.3	0.8	0.0	0.0
Suriname		0.8	1.0	0.0	0.6	...	...	0.8	0.4	0.0	0.0	0.6	0.4	0.0	0.0
Trinidad and Tobago		4.4	7.0	2.5	4.3	2.3	0.0	2.0	2.6	0.2	0.7	1.4	1.6	0.0	0.0
Turks and Caicos Islands		0.5	1.7	0.1	1.1	0.0	0.0	0.4	0.6	0.2	0.1	0.2	0.4	0.0	0.0
Uruguay		7.7	13.0	1.1	5.6	1.3	2.7	6.5	7.3	1.9	2.4	4.4	4.8	0.0	0.1
Venezuela		11.3	31.1	5.4	5.4	0.0	0.0	5.9	25.6	0.7	2.1	4.2	18.7	0.0	0.0
International organisations		235.6	270.2	39.6	62.9	0.0	0.1	190.8	201.9	159.3	149.3	28.5	45.0	5.3	5.4
Unallocated location		197.6	1,749.4	99.5	78.5	1,214.3	759.5	49.4	21.3	6.1	9.2	43.3	12.1	48.7	1,649.6

Cross-border positions, by residence and sector of counterparty

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

Table A3.2

Country of residence of counterparty	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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Counterparties in all countries		130.9	-217.3	67.7	-122.0	130.9	-23.7	43.9	-116.6	6.7	-104.5	32.0	48.7	19.3	21.3
Developed countries		-52.0	-106.1	-26.1	-34.2	157.9	27.4	-31.1	-98.5	-8.4	-52.0	-13.1	16.7	5.1	26.6
European developed countries		-60.7	-137.3	24.1	-76.7	107.4	-7.0	-86.3	-63.0	-73.5	-79.3	3.9	22.5	1.5	2.4
Euro area		-50.5	-70.3	22.4	-43.2	80.6	28.9	-76.9	-27.7	-54.5	-37.7	-14.5	11.4	3.9	0.6
Austria		-11.2	-4.0	-8.7	-3.7	-1.4	-2.3	-2.5	-0.1	0.3	-0.1	-2.6	0.4	0.0	-0.1
Belgium		11.3	11.7	14.3	17.6	16.4	16.9	-2.9	-9.5	-4.8	-1.8	1.7	-7.9	-0.1	3.6
Cyprus		-0.4	-1.7	-0.2	-0.5	-0.1	0.0	-0.8	-1.0	-0.6	-0.5	-0.1	-0.7	0.5	-0.2
Estonia		-1.3	-0.7	-1.1	-0.6	-1.1	-0.6	-0.2	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0
Finland		-15.5	17.3	-14.1	14.0	-11.9	17.9	-1.3	3.3	0.5	0.0	-1.7	3.3	-0.1	-0.1
France		-11.9	-58.2	-1.3	-35.7	19.3	-16.0	-7.5	-17.9	-9.0	-12.2	2.8	-5.0	-3.0	-4.6
Germany		-9.4	-42.0	12.7	-32.9	16.9	5.3	-20.7	-5.6	-9.7	-6.4	-11.0	0.7	-1.4	-3.5
Greece		-0.1	-0.2	0.2	0.7	-0.1	0.0	-0.3	-0.9	0.2	-0.2	-0.6	-0.6	0.0	0.0
Ireland		-7.4	-6.3	-6.1	-13.5	-3.9	-15.8	-1.3	5.8	-3.0	4.0	0.2	2.6	0.0	1.4
Italy		1.2	8.3	4.1	2.3	8.2	1.0	-5.6	5.8	0.1	2.1	-6.0	3.8	2.8	0.1
Latvia		0.1	-1.0	0.0	-1.1	-1.4	-0.8	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0
Lithuania		-1.6	-1.5	-1.9	-1.6	-2.8	-1.3	0.2	0.1	0.0	0.0	0.2	0.1	0.0	0.0
Luxembourg		0.9	-6.2	7.1	5.1	17.9	5.2	-6.2	-14.6	-8.1	-19.9	10.0	7.3	0.0	3.3
Malta		2.4	0.4	2.4	0.0	1.6	-0.2	-0.1	0.4	0.0	0.0	-0.2	0.3	0.0	0.0
Netherlands		-2.5	14.7	19.7	9.5	25.8	21.4	-22.2	4.8	-12.1	-4.5	-9.3	6.9	0.0	0.4
Portugal		-4.6	-6.7	-4.4	-7.2	-1.3	-5.1	0.2	0.4	-0.3	0.7	0.4	-0.1	-0.4	0.0
Slovakia		0.3	0.1	0.5	0.2	0.2	-0.1	-0.2	-0.1	0.0	0.0	-0.2	-0.1	0.0	0.0
Slovenia		-0.6	0.6	-0.2	0.0	-0.1	-0.1	-0.3	0.6	-0.1	0.0	-0.3	0.6	0.0	0.0
Spain		-0.2	5.0	-0.6	4.0	-1.6	3.6	-5.3	0.8	-7.8	1.1	2.1	-0.4	5.7	0.3
Andorra		0.0	0.2	0.1	0.3	0.0	0.3	-0.1	-0.1	0.0	-0.1	-0.1	0.1	0.0	0.0
Denmark		3.8	-3.0	2.1	0.2	-4.0	2.7	2.0	-2.8	2.1	1.0	-0.1	-3.8	-0.4	-0.4
Iceland		0.1	-0.2	0.0	-0.2	0.0	0.0	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
Liechtenstein		-0.4	-0.7	-0.5	-0.5	0.1	-0.1	0.1	-0.2	0.1	-0.1	0.1	-0.1	0.0	0.0
Norway		6.0	2.2	5.2	4.1	-1.8	-6.7	0.8	-2.0	2.6	0.3	-1.8	-2.3	0.0	0.0
Sweden		6.9	-5.3	-5.9	-9.7	0.7	-3.6	13.1	4.1	0.7	1.4	12.0	2.7	-0.3	0.2
Switzerland		16.5	5.4	10.4	5.2	3.7	-16.2	5.9	-0.5	3.0	-1.1	3.2	1.0	0.3	0.7
United Kingdom		-43.1	-65.2	-9.7	-32.8	28.1	-12.4	-31.3	-33.7	-27.5	-42.9	5.1	13.4	-2.1	1.2
Non-European developed countries		8.7	31.1	-50.1	42.4	50.6	34.4	55.2	-35.5	65.2	27.4	-17.0	-5.8	3.7	24.2
Australia		6.6	-7.8	3.3	-4.1	6.1	-1.5	3.8	-3.5	5.8	-0.8	-2.4	-2.3	-0.5	-0.2
Canada		8.7	19.2	2.4	19.2	-4.9	11.0	6.6	0.0	9.0	4.9	-2.3	-4.5	-0.3	0.0
Japan		-63.2	19.9	-59.7	48.8	-43.8	41.8	-8.9	-30.2	-19.9	-26.7	9.8	-3.8	5.4	1.3
New Zealand		1.2	-0.3	1.1	-0.4	1.4	0.5	0.1	0.1	0.0	-0.1	-0.1	0.2	0.0	0.0
United States		55.4	0.1	2.7	-21.1	91.9	-17.4	53.6	-1.9	70.2	50.1	-22.1	4.7	-0.9	23.0
Offshore centres		126.9	-57.9	72.9	-52.1	54.7	-54.6	54.9	-7.0	19.1	-45.4	24.7	36.8	-0.9	1.2
Aruba		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
Bahamas		4.3	0.2	2.9	0.2	-1.9	-0.8	1.5	0.0	1.9	-0.3	-0.5	-1.6	-0.1	0.0

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

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

Table A3.2

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Bahrain		0.4	0.1	0.5	0.3	0.1	-1.2	-0.1	-0.2	0.0	-0.1	-0.1	-0.1	0.0	0.0
Barbados		0.5	-1.6	-1.3	-2.3	-1.8	1.7	1.8	1.1	1.8	0.5	0.2	0.3	0.0	-0.4
Bermuda		6.5	-6.2	-0.4	0.1	0.0	-0.5	7.0	-6.3	2.5	-1.6	4.3	-1.6	0.0	0.0
Cayman Islands		6.4	-117.1	-14.3	-86.4	-17.1	-87.0	21.3	-31.7	9.1	-44.1	12.7	12.0	-0.7	1.0
Curacao		0.0	5.5	-0.2	2.3	-0.1	0.5	0.1	3.2	-1.6	-0.5	2.0	3.7	0.1	0.0
Gibraltar		0.3	1.1	0.5	-0.1	0.1	0.0	-0.2	1.2	0.2	0.8	-0.1	0.4	0.0	0.0
Guernsey		1.5	4.7	5.6	4.4	0.8	2.8	-4.0	0.2	-4.1	0.3	-0.2	-0.1	-0.1	0.1
Hong Kong SAR		62.7	64.8	41.8	30.1	38.1	26.6	21.0	33.6	9.4	11.8	3.9	18.2	-0.1	1.1
Isle of Man		-3.0	-3.8	-2.1	-3.4	-2.3	-2.6	-1.0	-0.5	-0.1	-0.4	-0.9	0.3	0.0	0.0
Jersey		0.8	0.9	3.7	4.5	1.0	4.3	-3.1	-3.6	-1.4	-3.0	-1.7	-0.5	0.2	-0.1
Lebanon		-0.5	1.1	-0.4	0.8	0.1	0.2	-0.1	0.3	0.0	-0.4	-0.1	0.7	0.0	0.0
Macao SAR		-0.6	-1.1	-0.3	-0.4	-0.5	-5.7	0.0	-0.7	0.0	0.2	0.1	-0.8	-0.3	0.0
Mauritius		3.7	-1.3	-0.1	-1.0	4.0	-0.7	3.7	-0.3	2.6	-0.6	1.1	0.1	0.1	0.0
Panama		-1.0	-5.3	-0.3	-1.8	0.6	-0.1	-0.6	-3.4	-0.1	-2.6	-0.4	-0.5	-0.1	0.0
Samoa		0.0	0.5	0.0	0.0	0.0	0.0	0.0	0.5	0.1	0.0	-0.2	0.5	0.0	0.0
Singapore		40.7	6.0	38.3	0.6	34.0	8.0	1.8	5.9	0.0	4.3	1.9	2.2	0.5	-0.5
West Indies UK		4.2	-6.3	-1.1	-0.1	-0.5	-0.1	5.8	-6.2	-1.3	-9.7	2.7	3.7	-0.5	0.0
Developing countries		50.8	-45.8	18.5	-32.4	17.4	11.5	31.5	-13.6	7.0	-9.9	23.1	-5.4	0.8	0.2
Developing Africa and Middle East		39.8	15.5	18.1	17.5	5.9	6.0	22.4	-2.3	2.6	-4.7	18.6	1.8	-0.8	0.3
Algeria		7.3	-0.1	6.6	0.0	0.0	0.0	0.7	-0.1	0.0	0.0	0.7	-0.1	0.0	0.0
Angola		-0.4	-4.3	-0.1	-1.5	0.0	0.0	-0.1	-2.6	0.0	-0.6	-0.1	-2.0	-0.2	-0.3
Benin		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
Botswana		0.0	0.1	0.0	0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Burkina Faso		-0.1	-0.1	0.0	0.0	0.0	0.0	-0.1	0.0	...	0.0	-0.1	0.0	0.0	0.0
Burundi		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
Cameroon		0.4	0.2	0.1	0.1	0.0	0.0	0.3	0.1	...	0.0	0.3	0.0	0.0	0.0
Cape Verde		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
Central African Republic		-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
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		0.0	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
Congo Democratic Republic		0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.1	...	0.0	0.0	0.1	0.0	0.0
Côte d'Ivoire		0.5	0.1	0.3	0.1	0.0	0.0	0.2	0.0	0.0	0.0	0.2	0.0	-0.1	0.0
Djibouti		0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Egypt		0.8	-1.3	-0.5	-2.1	0.2	-1.7	1.2	0.8	0.2	-0.1	0.8	0.8	0.0	0.0
Equatorial Guinea		0.1	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
Eritrea		0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	0.0	0.0	0.0	0.0
Ethiopia		0.4	-0.4	0.0	-0.3	0.0	0.0	0.4	0.0	0.0	0.0	0.4	0.0	0.0	0.0
Gabon		0.1	0.3	0.0	0.1	0.0	0.1	0.2	0.1	0.0	0.0	0.2	0.1	0.0	0.0
Gambia		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

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

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

Table A3.2

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Ghana		1.6	0.1	0.1	0.0	0.0	0.1	1.5	0.1	0.0	0.0	1.4	0.1	0.0	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	0.0	0.0
Iran		-0.1	1.8	0.0	1.8	0.0	0.0	-0.1	0.0	0.0	-0.1	-0.1	0.2	0.0	0.0
Iraq		0.5	0.0	0.0	-0.2	0.1	0.0	0.4	0.2	0.0	0.0	0.4	0.1	0.0	0.0
Israel		-0.5	-0.3	-0.4	0.5	0.0	1.1	0.2	-0.7	0.1	-0.2	0.1	-0.4	-0.2	-0.1
Jordan		0.3	0.8	0.0	0.9	0.0	0.1	0.3	0.0	0.0	0.2	0.4	0.1	0.0	0.0
Kenya		0.9	-1.7	0.1	-1.5	0.0	-0.2	0.8	-0.2	0.0	-0.1	0.8	-0.1	0.0	0.0
Kuwait		0.0	-4.5	-1.2	-3.1	0.0	0.0	1.2	-1.9	0.2	-1.5	1.7	0.5	0.0	0.5
Lesotho		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
Liberia		-1.2	0.8	0.0	0.0	0.0	0.0	-1.2	0.7	-0.3	-0.3	-0.9	1.2	0.0	0.0
Libya		0.1	0.9	0.1	0.7	0.0	0.0	0.0	0.1	0.0	0.4	0.0	-0.3	0.0	0.0
Madagascar		0.1	-0.3	0.0	-0.3	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Malawi		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
Mali		0.1	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
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		1.1	0.7	0.8	0.6	0.5	-0.1	0.2	0.1	0.0	0.0	0.2	0.1	0.1	0.0
Mozambique		0.3	0.7	0.0	0.8	0.0	-0.2	0.2	-0.1	0.0	0.0	0.2	-0.1	0.0	0.0
Namibia		0.4	-0.2	0.1	-0.2	0.1	-0.1	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Niger		0.0	0.0	0.0	0.1	0.0	0.0	0.0	-0.1	0.0	-0.1	0.0	0.0	...	0.0
Nigeria		0.8	6.8	0.1	5.7	-0.2	-0.1	0.6	1.1	0.0	0.2	0.6	0.9	0.0	0.0
Oman		1.0	-0.2	0.1	0.0	0.0	0.0	1.0	-0.2	0.0	-0.1	0.3	-0.1	0.0	0.0
Palestinian Territory		0.0	0.2	0.0	0.2	...	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Qatar		6.9	2.7	2.9	2.6	0.3	0.0	4.0	0.1	-0.1	-1.6	4.0	1.8	0.0	0.0
Rwanda		0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	...	0.1	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	0.0
Saudi Arabia		1.7	-4.4	1.3	2.6	1.4	1.5	0.7	-7.3	0.5	-0.1	0.0	-7.0	-0.4	0.3
Senegal		0.2	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.2	0.0	0.0	0.0
Seychelles		0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.6	0.1	0.2	-0.2	0.3	0.0	0.0
Sierra Leone		-0.2	0.0	-0.1	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	0.0
South Africa		1.7	-1.3	0.6	-1.0	-0.4	-1.7	1.1	-0.3	0.2	-0.2	0.9	-0.1	0.0	0.0
Sudan		-0.1	0.1	0.1	0.1	0.0	0.0	-0.2	0.0	0.0	0.0	-0.2	0.0	0.0	0.0
Swaziland		0.0	-0.5	0.0	-0.5	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0
Syria		0.0	0.1	0.0	0.1	...	0.0	0.0	0.0	...	0.0	0.0	0.0	...	0.0
Tanzania		0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0
Togo		0.0	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
Tunisia		0.6	1.0	0.1	0.7	0.0	0.0	0.3	0.2	0.0	0.0	0.1	0.2	0.2	0.0
Uganda		0.3	0.1	0.0	0.1	0.0	0.0	0.4	0.0	0.0	0.0	0.4	0.0	0.0	0.0

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

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

Table A3.2

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
United Arab Emirates		12.8	16.1	6.3	10.4	3.7	7.2	6.6	5.8	1.5	-1.0	4.7	5.0	-0.1	-0.1
Yemen		0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0
Zambia		0.6	0.4	0.0	0.2	0.0	0.1	0.6	0.3	0.0	0.0	0.5	0.3	0.0	0.0
Zimbabwe		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
Developing Asia and Pacific		30.2	9.8	15.6	8.5	6.4	9.0	14.9	1.8	1.5	-3.0	11.5	3.5	-0.2	-0.5
Afghanistan		0.1	1.4	0.1	0.5	0.0	0.0	0.0	0.9	...	0.0	0.0	0.9	0.0	0.0
Armenia		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
Azerbaijan		-0.1	0.2	-0.1	0.6	0.0	0.0	0.0	-0.4	0.0	0.0	0.0	-0.4	0.0	0.0
Bangladesh		1.2	-1.3	0.6	-1.1	0.1	-0.1	0.5	-0.1	0.0	0.0	0.3	-0.1	0.0	0.0
Bhutan		0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	0.1	0.0	0.0	...	0.0
British overseas territories		0.0	0.0	0.0	0.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Brunei		0.2	-0.3	0.1	0.1	0.0	0.0	0.0	-0.4	0.0	-0.1	0.0	-0.3	0.0	0.0
Cambodia		0.6	-0.2	0.4	-0.2	0.5	0.2	0.2	0.0	0.0	0.0	0.2	0.0	0.0	0.0
China		13.2	-8.3	9.7	-7.0	4.0	-0.6	4.9	-0.8	1.1	-1.7	2.8	0.0	-1.3	-0.5
Chinese Taipei		5.4	5.9	3.7	3.5	2.4	4.0	1.6	2.4	0.0	0.6	1.4	2.0	0.1	0.0
Fiji		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
French Polynesia		0.1	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
Georgia		-0.1	-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
India		8.5	1.6	5.7	1.3	1.4	-0.6	2.2	0.3	-0.1	-0.3	2.1	0.9	0.6	0.0
Indonesia		-0.4	1.9	0.7	2.6	-0.2	0.7	-1.0	-0.7	0.1	-0.1	-0.6	-0.4	0.0	0.0
Kazakhstan		0.2	-4.0	-0.2	-2.8	0.0	-0.2	0.5	-1.1	0.0	0.0	0.6	-0.8	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		-4.3	6.6	-6.2	7.3	-2.1	4.1	1.3	-0.7	0.9	-0.1	0.0	-0.3	0.6	0.1
Kyrgyz Republic		0.2	0.0	0.0	0.0	...	0.0	0.2	0.0	...	0.0	0.2	0.0	0.0	0.0
Laos		0.5	0.1	0.0	0.0	-0.1	0.0	0.5	0.1	0.0	0.0	0.5	0.1	0.0	0.0
Malaysia		-0.8	2.1	-1.0	1.9	0.5	0.1	0.3	0.3	0.1	0.3	0.4	0.0	-0.1	0.0
Maldives		-0.1	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
Marshall Islands		-0.1	0.3	0.0	0.0	0.0	0.0	-0.1	0.1	-0.4	0.1	0.4	0.0	0.0	0.1
Micronesia		0.0	0.0	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0
Mongolia		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
Myanmar		-0.4	0.0	-0.1	0.1	0.0	0.0	-0.3	0.0	0.0	0.0	-0.3	-0.1	0.0	0.0
Nauru		0.0	0.0	...	...	...	...	0.0	0.0	...	...	0.0	0.0	...	0.0
Nepal		0.1	-0.2	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Caledonia		0.3	-0.2	0.2	-0.3	0.2	-0.2	0.1	0.1	0.0	0.0	0.1	0.1	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
Pakistan		0.2	-1.1	-0.5	-1.4	-0.6	0.1	0.7	0.2	0.0	0.0	0.6	0.1	0.0	0.0
Palau		0.0	0.0	...	...	...	...	0.0	0.0	...	...	0.0	0.0	...	...
Papua New Guinea		0.2	0.2	0.0	0.1	0.0	0.0	0.2	0.1	0.0	0.0	0.2	0.0	0.0	0.0
Philippines		0.2	1.0	0.0	0.6	-0.5	-0.1	0.2	0.5	0.0	-0.3	-0.2	0.8	0.0	-0.1
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

Sector of counterparty		All sectors		Bank sector				Non-bank sector						Unallocated by sector	
				Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
		Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty		Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	
Sri Lanka		0.5	0.6	-0.2	0.6	-0.1	0.0	0.7	0.0	0.0	0.0	0.5	0.0	0.0	
Tajikistan		0.0	0.0	0.0	0.0	...	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	
Thailand		2.6	-0.2	1.6	0.0	0.9	0.0	1.1	-0.2	0.5	-1.4	0.6	1.2	-0.2	
Timor Leste		0.0	0.0	0.0	0.0	0.0	-0.1	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	
Turkmenistan		0.3	0.0	0.1	0.0	...	...	0.2	0.0	0.0	0.0	0.2	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		0.0	0.0	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	...	
Uzbekistan		0.1	-0.3	0.0	-0.3	0.0	0.0	0.1	0.0	0.0	-0.1	0.2	0.1	0.0	
Vietnam		1.9	1.7	0.7	1.7	0.0	0.6	1.2	0.1	-0.5	0.1	1.5	0.0	0.1	
Wallis and Futuna		0.0	0.0	...	0.0	...	0.0	0.0	0.0	...	...	0.0	0.0	0.0	
Developing Europe		-5.4	-43.6	-7.3	-39.8	0.4	1.0	2.0	-3.2	1.3	0.0	0.9	-2.9	-0.1	
Albania		0.0	-0.1	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Belarus		0.0	-0.6	-0.4	-0.4	0.0	0.0	0.3	-0.1	0.0	-0.2	0.3	0.1	0.0	
Bosnia and Herzegovina		0.1	-0.1	0.2	-0.1	0.1	0.0	0.0	-0.1	-0.1	0.0	0.1	0.0	0.0	
Bulgaria		0.2	0.4	0.3	0.4	0.1	-0.1	-0.1	0.0	-0.1	0.0	0.0	0.0	0.0	
Croatia		-0.5	-2.8	-0.1	-2.6	0.0	-0.4	-0.4	-0.2	0.1	-0.1	-0.5	-0.1	0.0	
Czech Republic		-1.0	-3.6	-1.3	-3.4	1.1	-0.2	0.3	0.1	1.1	0.0	-0.7	0.1	-0.3	
Hungary		-1.0	-0.4	-0.7	-0.8	-0.7	-0.3	-0.3	0.4	-0.2	0.1	-0.2	0.4	0.0	
Macedonia FYR		-0.3	-0.5	-0.4	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	
Montenegro		0.2	-0.2	0.0	-0.2	0.0	0.0	0.2	0.0	0.0	0.0	0.2	0.0	0.0	
Poland		2.3	-1.0	0.1	-1.2	1.2	1.3	2.2	0.2	0.8	0.0	1.3	0.3	0.0	
Romania		-0.3	-0.4	-0.6	-0.3	-0.3	0.7	0.3	-0.1	0.0	-0.1	0.4	-0.1	0.0	
Russia		-8.0	-33.7	-8.3	-30.3	-1.3	0.6	0.4	-3.3	-0.6	0.2	1.0	-3.3	-0.2	
Serbia		0.5	-0.1	0.6	-0.1	0.5	0.0	0.0	0.0	0.1	0.0	0.0	0.0	-0.1	
Turkey		3.6	1.3	3.4	1.4	-0.3	-0.1	0.1	-0.1	0.4	0.1	-0.2	-0.3	0.1	
Ukraine		-1.0	-1.5	0.0	-1.7	0.1	-0.4	-1.0	0.2	0.0	0.0	-1.0	0.2	0.0	
Developing Latin America and Caribbean		-13.7	-27.6	-8.0	-18.5	4.7	-4.5	-7.7	-9.9	1.5	-2.2	-7.8	-8.0	2.0	
Argentina		2.3	-2.7	0.4	0.3	0.1	-0.1	1.3	-3.0	-0.2	-0.2	0.9	-2.8	0.6	
Belize		-0.2	-0.4	0.0	0.0	0.0	0.0	-0.2	-0.4	-0.2	-0.4	0.0	0.1	0.0	
Bolivia		0.2	-0.4	0.0	-0.5	0.0	0.0	0.2	0.0	0.0	0.0	0.2	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	
Brazil		-9.2	-2.6	-9.1	-2.0	2.3	0.5	-0.8	-0.2	2.3	-0.2	-1.2	-0.6	0.7	
Chile		3.9	0.2	1.7	0.9	0.8	-0.1	2.1	-0.7	1.2	0.0	0.8	-0.7	0.1	
Colombia		-1.3	-1.6	0.1	-0.2	0.0	-0.1	-1.2	-1.3	-0.3	-0.1	-1.1	-0.7	-0.2	
Costa Rica		0.1	0.0	0.1	0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	
Cuba		-0.1	-0.2	-0.1	-0.2	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	
Dominica		0.0	0.1	0.0	0.1	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Dominican Republic		0.4	-0.3	0.4	0.0	0.0	0.0	0.1	-0.3	0.0	-0.3	0.0	-0.1	0.0	
Ecuador		-0.3	0.5	-0.2	0.1	0.0	0.0	-0.1	0.4	0.0	0.0	-0.2	0.4	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		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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
El Salvador	0.3	0.0	0.3	-0.3	0.3	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.2	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	0.0	0.0
Grenada	0.0	0.1	0.0	0.0	0.0	...	0.0	0.1	0.0	0.2	0.0	-0.1	0.0	0.0	0.0
Guatemala	0.4	0.2	0.4	0.0	0.1	0.0	0.1	0.2	0.0	0.0	0.1	0.2	-0.1	0.0	0.0
Guyana	0.0	-0.4	0.0	0.0	0.0	0.0	0.0	-0.4	0.0	0.0	0.0	-0.4	0.0	0.0	0.0
Haiti	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
Honduras	0.2	0.2	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
Jamaica	0.0	-0.4	-0.1	-0.3	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
Mexico	-6.5	-16.0	-0.8	-12.3	0.8	-4.8	-7.2	-4.9	-0.9	-1.7	-6.4	-3.4	1.5	1.2	
Nicaragua	0.1	-0.1	0.0	0.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Paraguay	0.1	-0.2	0.1	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.1	-0.1	0.0	0.0	0.0
Peru	-2.8	-0.5	-0.9	-1.7	0.1	0.0	-1.5	1.2	-0.1	0.5	-1.2	1.0	-0.4	0.0	0.0
St Lucia	0.0	-0.1	0.0	0.0	0.0	...	0.1	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
St Vincent and the Grenadines	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Suriname	0.1	0.0	0.0	0.0	...	...	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Trinidad and Tobago	0.0	-0.2	-0.1	-0.3	-0.2	0.0	0.1	0.1	0.0	0.1	0.1	-0.1	0.0	0.0	0.0
Turks and Caicos Islands	-0.1	0.4	-0.1	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Uruguay	-0.2	-2.3	-0.4	-2.4	0.1	0.2	0.3	0.1	-0.1	0.0	0.4	0.1	0.0	0.0	0.0
Venezuela	-0.9	-0.7	0.1	0.0	0.0	0.0	-0.9	-0.7	-0.3	0.0	-0.3	-0.9	-0.1	0.0	0.0
International organisations	-8.4	4.8	1.0	0.8	0.0	0.0	-9.5	4.0	-9.1	3.2	-2.5	1.7	0.0	0.0	0.0
Unallocated location	13.6	-12.3	1.4	-4.0	-99.0	-8.0	-1.9	-1.5	-1.8	-0.4	-0.1	-1.1	14.2	-6.7	

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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Nationality of reporting bank														
Banks in all LBS reporting countries	29,185.2	26,257.4	15,399.6	14,201.8	9,938.3	8,714.2	13,185.9	8,747.0	5,487.8	4,339.3	6,937.7	3,726.3	599.7	3,308.6
Of which:														
Australia	598.1	772.9	407.8	490.6	288.7	261.6	187.7	249.3	81.2	158.3	90.4	60.6	2.7	33.0
Austria	195.8	136.4	88.3	56.7	45.8	10.1	107.2	57.0	34.9	29.5	70.9	27.0	0.3	22.7
Bahamas	11.8	8.0	4.1	4.6	...	...	7.7	3.4	...	...	...	...	...	0.0
Bahrain	22.2	27.8	4.9	7.6	2.3	1.8	17.2	20.1	0.2	0.0	1.3	1.7	0.0	0.0
Belgium	249.9	258.3	154.8	146.2	97.8	76.3	93.9	33.5	28.4	22.5	65.4	11.0	1.2	78.5
Bermuda	8.9	3.3	2.0	0.9	0.1	0.1	6.9	2.4	0.2	0.3	4.5	1.0	0.0	0.0
Brazil	217.9	232.3	155.4	178.6	115.7	96.5	60.7	31.4	2.3	2.4	21.4	7.3	1.9	22.2
Canada	1,105.3	895.5	603.4	499.7	456.4	355.0	500.4	266.3	255.9	133.2	207.3	117.7	1.5	129.5
Cayman Islands	7.7	17.2	6.2	10.8	0.6	3.1	1.5	6.4	0.1	0.3	0.3	0.1	0.0	0.0
Chile	7.1	16.5	3.6	9.9	...	...	1.5	2.8	...	...	...	...	1.9	3.8
China	1,984.8	1,889.8	1,024.9	973.7	568.3	502.5	959.1	895.2	153.0	119.1	753.7	773.9	0.8	20.9
Chinese Taipei	338.3	198.6	157.0	97.3	44.3	38.0	178.4	99.1	80.4	11.8	92.6	83.9	2.9	2.2
Cyprus	13.6	19.9	3.3	9.3	0.4	6.9	10.3	10.3	5.7	2.2	4.6	8.1	0.0	0.2
Denmark	311.2	292.5	216.7	221.4	125.2	95.7	94.0	65.9	50.5	50.2	43.6	15.7	0.5	5.2
Finland	33.2	96.7	21.8	7.3	0.6	0.0	11.4	17.1	4.9	12.9	6.5	4.2	0.0	72.3
France	3,221.1	3,199.8	1,932.7	1,425.0	1,316.1	973.1	1,153.6	899.8	561.7	569.6	560.8	291.2	134.8	875.0
Germany	2,697.8	2,405.8	1,516.3	1,214.5	908.2	851.4	1,178.4	470.4	400.5	278.5	694.1	164.7	3.1	720.9
Greece	58.7	40.7	23.5	27.2	6.0	7.8	35.2	13.5	3.9	2.0	5.5	4.7	0.0	0.1
Hong Kong SAR	47.1	44.4	26.5	27.5	10.5	19.3	20.6	16.9	4.0	0.1	16.6	9.2	0.0	0.0
India	204.2	260.1	105.1	105.1	40.2	34.6	98.7	150.3	2.4	1.6	73.0	134.6	0.3	4.7
Indonesia	17.1	13.3	13.2	11.7	7.5	3.2	3.9	1.6	0.0	0.3	1.2	1.0	0.0	0.0
Ireland	81.8	60.2	58.1	39.0	41.3	30.8	23.6	14.0	7.6	3.1	16.0	10.7	0.0	7.2
Italy	748.3	523.3	420.1	336.8	149.9	158.2	327.7	150.3	98.2	109.3	229.5	40.8	0.5	36.2
Japan	4,593.0	2,145.7	1,804.3	1,718.6	1,229.3	1,044.1	2,787.3	398.5	1,030.3	229.9	1,698.4	129.2	1.4	28.6
Korea	179.9	154.7	87.5	131.8	37.1	29.3	87.7	19.2	12.1	9.3	72.3	9.6	4.6	3.7
Luxembourg	60.2	32.0	31.7	14.7	4.4	4.8	28.3	17.2	6.6	5.3	20.3	11.6	0.2	0.1
Malaysia	49.9	64.9	28.6	38.0	17.0	9.7	21.2	26.3	3.3	10.1	16.6	13.2	0.0	0.6
Mexico	22.8	22.8	10.5	14.9	0.0	...	12.3	6.0	...	...	...	...	...	1.9
Netherlands	1,538.2	1,177.1	820.5	647.6	638.9	518.7	568.5	356.6	210.0	129.9	341.4	221.4	149.3	172.9
Panama	22.4	20.9	15.3	14.6	3.0	1.9	7.1	6.3	...	...	...	...	...	0.0
Portugal	65.9	50.2	28.6	23.7	11.5	11.1	37.2	25.5	10.9	7.5	25.6	12.0	0.0	1.0
Singapore	259.3	278.4	121.0	160.8	77.1	83.4	137.7	117.1	4.3	14.4	29.7	30.7	0.6	0.5
South Africa	75.0	67.6	46.2	47.9	16.1	24.0	28.8	18.5	6.4	7.5	20.6	8.6	0.0	1.2
Spain	752.0	648.5	289.3	367.9	177.8	128.7	335.8	127.5	134.1	49.3	186.8	63.7	127.0	153.2
Sweden	651.4	572.3	476.7	435.8	354.2	325.1	174.2	115.2	49.7	42.9	122.6	64.2	0.5	21.4
Switzerland	1,904.1	1,744.0	1,086.0	955.5	765.1	747.4	814.0	684.6	368.5	290.8	280.4	295.3	4.1	104.0
Turkey	67.1	117.2	27.4	74.3	16.2	8.6	39.7	42.8	3.7	6.9	15.8	15.5	0.1	0.1
United Kingdom	2,693.2	2,795.1	1,404.1	1,409.0	941.4	948.3	1,252.7	1,115.0	718.1	683.6	495.0	365.1	36.4	271.1
United States	3,264.7	3,760.9	1,737.6	1,697.3	1,207.2	1,077.7	1,530.0	2,036.1	1,054.5	1,256.5	409.8	552.4	-2.9	27.6

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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Nationality of reporting bank														
Banks in all LBS reporting countries	130.9	-217.3	67.7	-122.0	130.9	-23.7	43.9	-116.6	6.7	-104.5	32.0	48.7	19.3	21.3
Of which:														
Australia	35.6	38.8	30.3	32.4	22.9	22.9	4.0	6.5	1.2	5.2	0.4	-0.7	1.3	-0.1
Austria	-7.1	-10.5	-6.1	-8.6	-1.3	-1.3	-1.2	-1.4	0.6	-0.7	-1.8	-0.7	0.2	-0.5
Bahamas	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	...	0.0
Bahrain	-0.2	0.1	0.2	0.4	-0.2	0.2	-0.4	-0.3	-0.1	0.0	0.3	0.1	0.0	0.0
Belgium	-10.4	-2.0	-4.9	-5.9	-2.2	3.5	-6.3	1.4	-3.7	0.7	-2.6	0.7	0.7	2.6
Bermuda	-0.1	-0.2	0.0	-0.1	0.0	-0.1	-0.1	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0
Brazil	0.5	0.8	0.1	1.2	-4.5	-0.2	-0.3	-2.7	-0.1	-0.6	0.2	-0.1	0.8	2.3
Canada	117.9	83.7	54.8	35.0	31.3	28.6	62.0	25.2	20.9	18.8	24.9	4.1	1.1	23.5
Cayman Islands	-0.1	-0.2	0.1	-0.1	0.1	0.0	-0.2	0.0	0.0	-0.1	0.0	0.0	0.0	0.0
Chile	0.5	1.4	0.1	0.2	...	...	-0.1	0.0	...	...	...	...	0.5	1.1
China	9.1	12.2	-27.2	-25.5	8.1	-7.6	36.3	35.2	24.8	8.2	13.7	27.1	0.0	2.6
Chinese Taipei	9.9	6.3	7.4	0.6	1.9	5.6	2.6	4.2	0.7	-0.3	1.9	4.4	-0.1	1.6
Cyprus	-0.9	0.0	-0.1	-0.1	-0.1	-0.1	-0.8	0.0	-0.6	0.1	-0.2	-0.1	0.0	0.1
Denmark	27.8	28.7	27.5	24.9	19.8	18.6	-0.2	2.5	-2.1	1.4	1.9	1.1	0.5	1.3
Finland	-0.2	8.9	-0.3	0.4	0.0	0.0	0.0	4.5	-0.1	2.6	0.2	1.9	0.0	4.0
France	-14.0	-121.2	42.6	-57.4	49.0	-16.0	-75.8	-71.4	-59.7	-63.9	-17.4	18.2	19.2	7.6
Germany	-137.9	-190.6	-105.6	-138.2	-80.4	-109.5	-31.3	-34.9	-27.5	-20.4	0.1	-9.0	-0.9	-17.5
Greece	-16.5	-2.9	-0.6	-0.5	-0.6	0.2	-15.9	-2.4	-0.1	0.1	0.0	-0.1	0.0	0.0
Hong Kong SAR	1.8	2.1	1.6	2.1	0.8	2.7	0.3	0.0	0.0	0.0	0.2	0.0	0.0	0.0
India	2.8	2.3	3.2	5.0	2.2	-1.3	-0.5	-3.0	-0.7	-5.1	0.6	2.7	0.2	0.2
Indonesia	1.2	0.8	1.0	0.8	0.6	1.0	0.2	0.0	0.0	-0.1	0.0	-0.1	0.0	0.0
Ireland	2.1	-3.8	1.0	-1.4	2.0	0.1	1.0	1.6	0.7	0.8	0.3	1.0	0.0	-4.0
Italy	-6.3	-4.9	-3.0	-3.5	-9.1	-5.3	-3.0	0.8	-2.9	-0.2	0.0	1.0	-0.3	-2.3
Japan	62.8	45.7	45.9	41.7	41.4	30.4	16.1	2.4	44.5	6.6	-30.5	-5.3	0.8	1.6
Korea	10.8	-7.9	5.3	-7.7	0.8	0.5	3.0	-0.1	0.8	-1.0	1.8	0.9	2.5	0.0
Luxembourg	-3.2	-0.9	-2.3	-1.7	0.6	0.1	-0.7	0.8	0.2	0.0	-0.9	0.8	-0.1	0.0
Malaysia	3.2	2.8	1.4	2.3	0.6	1.0	1.8	0.5	0.3	0.1	1.4	0.1	0.0	0.0
Mexico	-1.9	3.0	-2.1	2.4	0.0	...	0.3	0.6	...	...	...	...	...	0.0
Netherlands	-8.1	-39.0	19.9	7.4	26.6	16.2	-14.0	-33.6	-2.6	-17.7	-11.2	-16.0	-14.0	-12.9
Panama	-0.5	-0.1	-0.3	-0.1	-0.4	-0.2	-0.2	0.0	...	...	...	...	...	0.0
Portugal	-9.3	-9.9	-6.8	-6.9	-5.4	-5.8	-2.5	-0.6	-1.4	-0.6	-0.7	0.4	0.0	-2.5
Singapore	3.2	2.2	-1.2	-2.4	-4.4	-0.7	4.1	4.6	0.2	-0.4	1.7	3.3	0.3	0.0
South Africa	2.7	1.7	0.5	3.5	-1.1	-0.9	2.2	-1.8	0.6	-1.5	1.6	-0.2	0.0	0.0
Spain	6.8	2.2	2.2	10.1	-3.5	-13.6	3.9	-8.1	-1.2	-4.0	4.6	-3.8	0.8	0.1
Sweden	-96.8	-127.4	-86.5	-81.7	-53.8	-50.1	-10.3	-45.8	-0.3	-10.9	-10.0	-4.2	0.0	0.1
Switzerland	38.3	-6.2	28.2	16.9	31.1	12.4	10.1	-19.7	-15.6	-21.0	25.3	0.0	0.0	-3.4
Turkey	3.3	4.0	2.7	2.2	2.0	-0.1	0.6	1.9	0.3	0.6	-0.1	0.4	0.0	0.0
United Kingdom	137.4	62.6	69.1	15.1	33.3	10.6	36.8	46.3	32.6	51.5	5.3	-5.0	31.5	1.2
United States	42.7	-7.9	34.4	17.9	27.9	46.5	17.3	-26.9	3.1	-47.8	13.1	24.0	-8.9	1.1

A5 Location of reporting bank

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

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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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-41,723	5,066	3,245,178	-35,366	2,831	3,056,238
Cross-border positions	-25,685	-272	429,702	-5,825	-1,610	620,515
Of which: local currency	-19,044	246	120,048	-3,975	247	131,284
Local positions	-15,996	5,330	2,814,525	-29,252	4,445	2,372,114
Of which: local currency	-14,278	5,568	2,696,737	-26,314	4,565	2,184,820
Unallocated	-42	7	952	-289	-4	63,609
Of which: local currency	-71	7	625	-357	12	7,556
Cross-border positions	-25,685	-272	429,702	-5,825	-1,610	620,515
By sector of counterparty						
Banks	-24,598	-272	267,881	-2,462	-1,692	374,185
Of which: intragroup	-10,687	-147	180,186	-3,766	-164	187,970
Non-banks	-1,088	1	161,657	-3,364	82	210,458
Of which: non-bank financial	...	...	63,605	...	...	140,728
Of which: non-financial	...	...	98,052	...	...	69,730
Unallocated	\	0	164	0	0	35,873
By currency						
Local currency	-19,044	246	120,048	-3,975	247	131,284
Foreign currencies	-6,641	-518	309,654	-1,851	-1,857	489,231
Of which: US dollar	-4,083	0	202,283	5,383	0	331,217
Of which: euro	267	-397	25,318	-1,144	-1,520	66,319
Of which: yen	125	4	6,424	-535	9	9,021
Of which: pound sterling	-389	-152	16,074	-3,860	-268	21,667
Of which: Swiss franc	-359	4	346	-470	35	3,800
Of which: other currencies	-2,202	24	59,208	-1,225	-114	57,208
By instrument						
Of which: loans and deposits	-3,688	-108	238,921	-3,676	-152	216,225
Of which: debt securities	128	-3	34,892	11,447	-1,444	242,332
Local positions in foreign currencies	-1,718	-238	117,787	-2,938	-120	187,294
By sector of counterparty						
Banks	185	-4	49,602	432	-27	124,789
Of which: intragroup	...	...	40,240	-85	0	37,691
Non-banks	-1,903	-234	68,103	-3,370	-93	62,356
Of which: non-bank financial	...	...	30,183	...	...	20,719
Of which: non-financial	...	...	37,921	...	...	41,637
Unallocated	0	0	83	0	0	149
By currency						
Of which: US dollar	-1,906	0	81,525	-2,963	0	124,049
Of which: euro	141	-209	17,521	2,169	-117	32,104
By instrument						
Of which: loans and deposits	-1,779	-201	68,286	-2,281	-50	76,041
Of which: debt securities	-101	10	3,957	138	6	58,208
Local positions in local currency	-14,278	5,568	2,696,737	-26,314	4,565	2,184,820
Unallocated by type of position	-42	7	952	-289	-4	63,609
By currency						
Of which: local currency	-71	7	625	-357	12	7,556
Of which: US dollar	29	0	321	300	0	33,226
Of which: euro	\	0	0	1	0	13,576
By instrument						
Of which: loans and deposits	-49	7	7	-331	12	22
Of which: debt securities	\	0	914	43	-16	63,548

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-3,058	-15,968	931,241	-2,473	-15,328	931,241
Cross-border positions	-5,249	-14,947	257,265	-17,090	-18,626	171,181
Of which: local currency	-326	-4,789	173,562	-7,137	-10,308	107,968
Local positions	6,059	316	647,474	-18,508	3,805	602,833
Of which: local currency	8,198	2,292	604,969	-16,998	4,027	580,911
Unallocated	-3,867	-1,337	26,503	33,126	-508	157,227
Of which: local currency	\	\	\	20,415	2,307	24,054
Cross-border positions	-5,249	-14,947	257,265	-17,090	-18,626	171,181
By sector of counterparty						
Banks	-6,544	-11,891	113,068	-7,990	-15,296	74,519
Of which: intragroup	-198	-3,425	50,519	-286	-5,169	14,772
Non-banks	1,295	-3,057	144,197	-1,325	-2,721	72,196
Of which: non-bank financial	3,179	-57	41,727	284	-1,004	36,013
Of which: non-financial	-1,884	-3,000	102,469	-1,609	-1,717	36,183
Unallocated	0	\	\	-7,776	-608	24,466
By currency						
Local currency	-326	-4,789	173,562	-7,137	-10,308	107,968
Foreign currencies	-6,806	-4,290	66,734	-8,823	-3,664	47,904
Of which: US dollar	-3,939	-2,446	26,951	-6,713	-2,490	31,059
Of which: euro	...	...	...	...	...	...
Of which: yen	-3	-21	278	-939	-6	575
Of which: pound sterling	-170	-466	4,623	-656	113	3,884
Of which: Swiss franc	-2,091	-789	6,729	-99	-13	4,899
Of which: other currencies	-604	-569	28,152	-417	-1,268	7,487
By instrument						
Of which: loans and deposits	-4,552	-8,542	163,639	434	-12,603	95,160
Of which: debt securities	-3,019	-1,100	60,771	-16,441	-1,376	60,992
Local positions in foreign currencies	-2,725	-2,120	36,982	-283	100	18,658
By sector of counterparty						
Banks	-469	-625	10,906	-608	152	11,754
Of which: intragroup	-438	-28	5,334	-372	-119	4,890
Non-banks	-2,256	-1,496	26,076	325	-53	6,904
Of which: non-bank financial	-521	40	1,623	37	-179	1,493
Of which: non-financial	-1,734	-1,536	24,453	287	127	5,410
Unallocated	\	0	0	\	0	0
By currency						
Of which: US dollar	-217	-110	6,418	-502	651	9,164
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-2,585	-2,107	36,691	-197	121	17,566
Of which: debt securities	-140	-9	281	-86	-21	1,091
Local positions in local currency	8,198	2,292	604,969	-16,998	4,027	580,911
Unallocated by type of position	-3,867	-1,337	26,503	33,126	-508	157,227
By currency						
Of which: local currency	\	\	\	20,415	2,307	24,054
Of which: US dollar	0	0	0	5,291	-954	4,337
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	\	0	0	0
Of which: debt securities	0	0	0	27,308	1,471	30,132

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-723	4,034	192,603	-893	6,261	178,731
Cross-border positions	-654	4,993	179,123	-853	6,486	163,661
Of which: local currency	0	-4	0	0	18	71
Local positions	-70	-959	13,480	-40	-225	15,070
Of which: local currency	0	-34	314	0	5	403
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-654	4,993	179,123	-853	6,486	163,661
By sector of counterparty						
Banks	-406	4,962	143,698	-466	9,060	127,486
Of which: intragroup	...	...	...	...	...	...
Non-banks	-225	123	33,650	-381	-2,517	35,356
Of which: non-bank financial	-21	596	8,258	-8	338	5,889
Of which: non-financial	-204	-473	25,392	-372	-2,855	29,467
Unallocated	-23	-92	1,775	-6	-57	819
By currency						
Local currency	0	-4	0	0	18	71
Foreign currencies	-654	4,997	179,123	-853	6,468	163,590
Of which: US dollar	0	3,953	142,602	0	5,155	123,751
Of which: euro	-464	-310	13,413	-662	42	19,628
Of which: yen	14	124	2,849	10	534	2,507
Of which: pound sterling	-98	-73	3,137	-82	-31	2,651
Of which: Swiss franc	65	-161	4,744	47	845	4,441
Of which: other currencies	-170	1,463	12,379	-167	-77	10,611
By instrument						
Of which: loans and deposits	-330	4,276	106,136	-603	2,813	102,820
Of which: debt securities	-75	-1,105	29,194	-87	4,341	25,105
Local positions in foreign currencies	-70	-925	13,166	-40	-230	14,667
By sector of counterparty						
Banks	-19	-604	7,173	-19	43	9,111
Of which: intragroup	...	...	...	...	...	...
Non-banks	-51	-118	5,465	-21	-161	4,449
Of which: non-bank financial	1	-195	2,159	-7	-508	1,422
Of which: non-financial	-52	76	3,306	-14	347	3,027
Unallocated	0	-203	528	-1	-111	1,108
By currency						
Of which: US dollar	0	-938	10,737	0	68	12,032
Of which: euro	-65	34	1,969	-34	123	1,144
By instrument						
Of which: loans and deposits	-65	-63	8,817	-42	861	9,777
Of which: debt securities	-1	-24	69	3	-408	1,490
Local positions in local currency	0	-34	314	0	5	403
Unallocated by type of position	...	...	...	...	...	...
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	1,114	-2,407	187,444	1,345	-2,308	187,444
Cross-border positions	318	-1,520	129,540	79	-294	130,990
Of which: local currency	...	...	...	...	...	...
Local positions	794	-887	57,796	1,273	-2,024	55,911
Of which: local currency	...	...	...	...	...	...
Unallocated	2	-1	108	-6	10	543
Of which: local currency	...	...	...	...	...	...
Cross-border positions	318	-1,520	129,540	79	-294	130,990
By sector of counterparty						
Banks	1,358	-924	47,981	159	374	76,696
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,040	-596	81,559	-80	-668	54,294
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	318	-1,520	129,540	79	-294	130,990
Of which: US dollar	1,278	-868	88,743	-1,460	1,724	98,426
Of which: euro	-708	1,066	12,675	886	-455	10,925
Of which: yen	29	89	251	40	-158	155
Of which: pound sterling	-927	-182	3,881	-278	-21	1,756
Of which: Swiss franc	89	-9	555	-10	17	151
Of which: other currencies	556	-1,616	23,435	901	-1,401	19,577
By instrument						
Of which: loans and deposits	318	-1,520	129,540	79	-294	130,990
Of which: debt securities	...	...	...	...	...	...
Local positions in foreign currencies	794	-887	57,796	1,273	-2,024	55,911
By sector of counterparty						
Banks	789	-1,726	13,393	1,399	-3,215	12,431
Of which: intragroup	...	...	...	...	...	...
Non-banks	5	840	44,403	-127	1,192	43,480
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	498	-91	18,804	1,848	-2,197	20,072
Of which: euro	-32	274	590	-9	131	491
By instrument						
Of which: loans and deposits	794	-887	57,796	1,273	-2,024	55,911
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	2	-1	108	-6	10	543
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	1	-1	108	-6	4	512
Of which: euro	-1	1	0	1	0	0
By instrument						
Of which: loans and deposits	2	-1	108	-6	10	543
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-26,632	-9,983	1,225,337	-25,596	-9,053	1,217,501
Cross-border positions	-22,129	6,504	508,979	-20,746	-7,984	414,178
Of which: local currency	-16,385	3,348	318,555	-17,419	-4,725	227,636
Local positions	-4,503	-16,487	716,358	-4,851	-1,069	803,323
Of which: local currency	-5,516	-15,457	701,940	-6,221	345	777,612
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-22,129	6,504	508,979	-20,746	-7,984	414,178
By sector of counterparty						
Banks	-16,757	13,003	321,493	-13,688	-12,203	254,599
Of which: intragroup	-14,434	16,733	234,627	-11,574	6,852	145,002
Non-banks	-5,396	-6,478	187,475	-8,587	-1,133	103,478
Of which: non-bank financial	-1,994	-4,671	63,165	-7,261	414	60,024
Of which: non-financial	-3,403	-1,807	124,310	-1,326	-1,547	43,454
Unallocated	25	-20	11	1,530	5,351	56,101
By currency						
Local currency	-16,385	3,348	318,555	-17,419	-4,725	227,636
Foreign currencies	-5,744	3,156	190,424	-3,327	-3,259	186,542
Of which: US dollar	-2,169	961	112,463	-2,161	-3,571	123,311
Of which: euro	...	...	...	...	...	...
Of which: yen	-2,219	666	5,776	-1,437	1,408	7,312
Of which: pound sterling	-971	2,731	42,583	191	1,182	37,135
Of which: Swiss franc	-177	35	3,793	-181	-218	3,548
Of which: other currencies	-206	-1,238	25,808	260	-2,059	15,237
By instrument						
Of which: loans and deposits	-14,033	12,070	341,746	-15,153	-12,581	301,570
Of which: debt securities	-2,188	-3,981	94,803	992	5,112	46,392
Local positions in foreign currencies	1,013	-1,030	14,418	1,370	-1,414	25,711
By sector of counterparty						
Banks	1,076	-797	6,911	1,293	-1,103	5,209
Of which: intragroup	533	-1,580	2,461	612	-601	3,090
Non-banks	-64	-233	7,508	482	757	17,245
Of which: non-bank financial	35	56	2,770	89	318	4,287
Of which: non-financial	-98	-289	4,738	393	439	12,958
Unallocated	...	...	...	-406	-1,068	3,257
By currency						
Of which: US dollar	111	482	8,755	427	-531	16,618
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	889	680	12,344	1,522	-202	21,024
Of which: debt securities	68	-529	328	-420	-1,046	2,756
Local positions in local currency	-5,516	-15,457	701,940	-6,221	345	777,612
Unallocated by type of position	...	...	...	...	...	...
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-948	235	16,844	-634	194	16,229
Cross-border positions	-707	205	11,677	-345	-313	2,348
Of which: local currency	-1	-4	11	65	-134	448
Local positions	-241	30	5,167	-289	507	13,881
Of which: local currency	-265	-22	3,859	66	19	3,697
Unallocated	\	0	0	0	\	\
Of which: local currency	...	\	\	\	\	\
Cross-border positions	-707	205	11,677	-345	-313	2,348
By sector of counterparty						
Banks	-556	474	4,573	184	-456	362
Of which: intragroup	-150	-219	1,843	193	-461	347
Non-banks	-151	-269	7,104	-529	142	1,986
Of which: non-bank financial	-51	-159	1,997	-564	91	938
Of which: non-financial	-101	-110	5,107	35	52	679
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-1	-4	11	65	-134	448
Foreign currencies	-706	208	11,666	-410	-179	1,900
Of which: US dollar	-37	426	9,054	-142	-175	1,566
Of which: euro	-148	105	650	-261	30	142
Of which: yen	27	-87	491	1	1	4
Of which: pound sterling	-148	-220	708	-1	-14	136
Of which: Swiss franc	-81	-7	65	3	-1	5
Of which: other currencies	-319	-9	699	-10	-19	47
By instrument						
Of which: loans and deposits	-424	509	3,749	-379	-173	1,874
Of which: debt securities	-164	-303	7,833	0	-1	117
Local positions in foreign currencies	24	52	1,307	-354	489	10,184
By sector of counterparty						
Banks	-11	-35	113	57	-262	175
Of which: intragroup	14	5	79	107	-286	52
Non-banks	35	87	1,194	-411	751	10,009
Of which: non-bank financial	-6	4	105	-588	905	6,368
Of which: non-financial	41	82	1,089	177	-154	3,641
Unallocated	...	\	\	0	\	\
By currency						
Of which: US dollar	38	83	1,204	-218	473	8,245
Of which: euro	-27	-25	2	103	14	523
By instrument						
Of which: loans and deposits	10	35	1,157	-269	455	9,991
Of which: debt securities	-2	1	75	...	...	...
Local positions in local currency	-265	-22	3,859	66	19	3,697
Unallocated by type of position	\	0	0	0	\	\
By currency						
Of which: local currency	...	\	\	\	\	\
Of which: US dollar	\	0	0	\	0	0
Of which: euro	0	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	0	0
Of which: debt securities	\	0	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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	21,241	-18,725	2,045,818	3,724	-13,357	1,930,654
Cross-border positions	5,027	-4,951	78,288	6,866	-7,769	127,327
Of which: local currency	-76	1,112	1,864	28	-74	406
Local positions	16,201	-13,732	1,967,258	-3,858	-5,522	1,802,145
Of which: local currency	15,850	-9,564	1,942,154	-778	-8,766	1,780,005
Unallocated	13	-42	272	715	-65	1,182
Of which: local currency	\	\	\	1	4	27
Cross-border positions	5,027	-4,951	78,288	6,866	-7,769	127,327
By sector of counterparty						
Banks	4,813	-5,736	74,452	6,645	-7,173	122,555
Of which: intragroup	676	-2,566	53,522	-7,220	-302	49,502
Non-banks	213	786	3,836	221	-596	4,772
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-76	1,112	1,864	28	-74	406
Foreign currencies	5,103	-6,063	76,423	6,839	-7,696	126,920
Of which: US dollar	3,689	-2,117	61,539	4,722	-6,874	116,045
Of which: euro	1,559	-2,078	10,150	2,220	-1,621	7,522
Of which: yen	-437	62	1,110	-211	391	1,185
Of which: pound sterling	3	-611	453	108	64	862
Of which: Swiss franc	40	-27	160	37	-4	162
Of which: other currencies	249	-1,292	3,011	-37	347	1,144
By instrument						
Of which: loans and deposits	2,175	-3,318	25,977	6,201	-6,194	105,617
Of which: debt securities	1,647	267	4,008	365	-1,568	11,863
Local positions in foreign currencies	351	-4,168	25,104	-3,080	3,244	22,140
By sector of counterparty						
Banks	76	-2,584	5,350	-2,423	-833	7,982
Of which: intragroup	...	...	...	...	...	...
Non-banks	275	-1,585	19,754	-656	4,077	14,158
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	1,245	-3,690	23,454	-3,139	3,327	20,554
Of which: euro	-1,105	-399	1,363	-100	-643	679
By instrument						
Of which: loans and deposits	391	-4,141	24,762	-3,441	3,050	21,283
Of which: debt securities	-34	-4	277	5	-72	162
Local positions in local currency	15,850	-9,564	1,942,154	-778	-8,766	1,780,005
Unallocated by type of position	13	-42	272	715	-65	1,182
By currency						
Of which: local currency	\	\	\	1	4	27
Of which: US dollar	24	-34	144	636	-84	1,062
Of which: euro	-12	-5	105	69	16	87
By instrument						
Of which: loans and deposits	15	-44	271	708	-58	672
Of which: debt securities	\	1	1	5	-5	510

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-9,108	130,878	2,876,667	-13,957	111,614	2,417,556
Cross-border positions	-2,939	70,444	682,610	-12,163	44,938	517,463
Of which: local currency	-4,041	4,377	123,655	-6,234	-1,748	103,713
Local positions	-6,168	60,436	2,194,009	-136	50,629	1,745,673
Of which: local currency	-5,789	52,417	2,087,000	-4,153	42,051	1,473,722
Unallocated	\	-2	48	\	16,046	154,420
Of which: local currency	\	\	\	-2,371	\	\
Cross-border positions	-2,939	70,444	682,610	-12,163	44,938	517,463
By sector of counterparty						
Banks	-4,634	39,240	320,711	-20,278	7,722	216,980
Of which: intragroup	-4,205	26,475	252,946	-18,925	7,164	187,188
Non-banks	1,694	30,171	360,725	-4,248	13,463	184,491
Of which: non-bank financial	-1,879	13,395	204,247	-3,825	11,616	77,410
Of which: non-financial	3,573	16,777	156,479	-423	1,848	107,081
Unallocated	\	\	\	12,364	23,753	115,993
By currency						
Local currency	-4,041	4,377	123,655	-6,234	-1,748	103,713
Foreign currencies	1,102	66,067	558,956	-5,929	46,686	413,750
Of which: US dollar	570	56,848	501,812	-4,883	44,966	354,147
Of which: euro	-968	2,957	16,523	-781	2,745	41,479
Of which: yen	2,961	2,379	15,409	-498	-406	1,110
Of which: pound sterling	-1,552	3,700	13,413	88	-942	8,121
Of which: Swiss franc	-9	-57	287	-6	63	727
Of which: other currencies	100	238	11,512	152	260	8,167
By instrument						
Of which: loans and deposits	-7,660	53,340	537,597	-12,163	44,938	517,415
Of which: debt securities	4,270	3,623	83,828	\	\	\
Local positions in foreign currencies	-378	8,020	107,009	4,017	8,579	271,951
By sector of counterparty						
Banks	1,113	-1,018	15,099	483	-346	3,791
Of which: intragroup	\	\	\	\	\	\
Non-banks	-1,251	9,370	91,425	1,765	-2,231	116,643
Of which: non-bank financial	-1,053	4,861	16,949	655	-1,321	15,602
Of which: non-financial	-198	4,509	74,476	1,110	-910	101,042
Unallocated	\	\	\	1,768	11,155	151,516
By currency						
Of which: US dollar	-304	7,308	101,345	6,102	7,224	232,116
Of which: euro	-9	192	3,644	-3,400	-331	22,742
By instrument						
Of which: loans and deposits	-1,378	3,782	81,639	4,013	8,577	270,567
Of which: debt securities	1,539	3,976	23,035	\	\	\
Local positions in local currency	-5,789	52,417	2,087,000	-4,153	42,051	1,473,722
Unallocated by type of position	\	-2	48	\	16,046	154,420
By currency						
Of which: local currency	\	\	\	-2,371	\	\
Of which: US dollar	\	\	\	542	14,013	80,055
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	-2	48	\	\	\
Of which: debt securities	\	\	\	-1,380	1,141	19,237

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-18,470	-73,345	934,031	-14,970	-78,250	934,130
Cross-border positions	-20,368	-73,635	914,692	-8,841	-88,087	874,427
Of which: local currency	-3	0	22	13	-1	416
Local positions	1,898	290	19,339	-6,129	9,837	59,703
Of which: local currency	93	-49	2,174	-9	117	2,002
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-20,368	-73,635	914,692	-8,841	-88,087	874,427
By sector of counterparty						
Banks	-12,424	-72,652	644,371	2,736	-28,631	571,838
Of which: intragroup	-8,453	-80,544	567,202	-8,178	1,880	485,289
Non-banks	-7,944	-983	270,321	-11,523	-62,074	268,102
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	\	\	-54	2,618	34,487
By currency						
Local currency	-3	0	22	13	-1	416
Foreign currencies	-20,365	-73,635	914,670	-8,854	-88,086	874,011
Of which: US dollar	-5,454	-58,707	877,641	4,094	-81,624	827,412
Of which: euro	-5,403	-12,426	17,387	-6,349	-3,081	26,389
Of which: yen	-4,514	-289	1,308	-3,674	-834	1,290
Of which: pound sterling	-2,016	-1,028	4,432	-2,468	200	4,715
Of which: Swiss franc	780	-363	5,095	726	-507	4,496
Of which: other currencies	-3,757	-822	8,807	-1,184	-2,240	9,709
By instrument						
Of which: loans and deposits	-10,633	-89,790	749,725	-8,192	-87,626	775,052
Of which: debt securities	-5,820	11,829	59,793	-54	2,618	34,487
Local positions in foreign currencies	1,805	339	17,165	-6,120	9,720	57,701
By sector of counterparty						
Banks	242	466	5,676	-719	1,242	6,809
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,563	-127	11,489	-5,401	8,478	50,892
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	1,837	309	16,779	-2,205	1,025	46,613
Of which: euro	-62	-2	211	-212	177	1,219
By instrument						
Of which: loans and deposits	1,292	562	11,614	-6,004	9,696	57,200
Of which: debt securities	230	60	1,353	...	...	...
Local positions in local currency	93	-49	2,174	-9	117	2,002
Unallocated by type of position	...	...	...	...	...	...
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	4,800	11,180	351,516	3,187	10,638	306,572
Cross-border positions	-1,728	1,265	14,407	-808	3,439	28,831
Of which: local currency	...	...	...	...	...	...
Local positions	6,528	9,915	337,109	3,995	7,199	277,741
Of which: local currency	7,343	8,813	302,419	4,027	7,323	249,887
Unallocated	...	0	0	...	0	0
Of which: local currency	...	0	0	...	0	0
Cross-border positions	-1,728	1,265	14,407	-808	3,439	28,831
By sector of counterparty						
Banks	-1,907	886	9,105	-519	2,316	21,185
Of which: intragroup	...	...	...	...	...	...
Non-banks	798	-316	1,410	-3	-28	2,715
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-620	695	3,891	-286	1,151	4,931
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-1,728	1,265	14,407	-808	3,439	28,831
Of which: US dollar	-1,640	1,353	13,231	-619	3,272	23,387
Of which: euro	36	23	609	119	-262	917
Of which: yen	-21	1	146	76	253	1,658
Of which: pound sterling	14	-59	43	-13	-1	3
Of which: Swiss franc	-30	-11	34	-362	-171	2,144
Of which: other currencies	-88	-42	342	-8	349	722
By instrument						
Of which: loans and deposits	-1,467	1,018	7,533	40	2,160	15,483
Of which: debt securities	-349	1	1,310	-635	682	9,265
Local positions in foreign currencies	-814	1,102	34,691	-32	-124	27,854
By sector of counterparty						
Banks	-1,646	260	4,833	367	-931	1,440
Of which: intragroup	...	...	...	...	...	...
Non-banks	612	496	25,102	-311	617	21,585
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	219	346	4,756	-88	190	4,829
By currency						
Of which: US dollar	-814	1,102	34,691	-32	-124	27,854
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-1,038	898	27,499	27	-403	21,930
Of which: debt securities	27	-79	916	24	10	1,744
Local positions in local currency	7,343	8,813	302,419	4,027	7,323	249,887
Unallocated by type of position	...	0	0	...	0	0
By currency						
Of which: local currency	...	0	0	...	0	0
Of which: US dollar	...	0	0	...	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	0	0	...	0	0
Of which: debt securities	...	0	0	...	0	0

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-4,469	-211	997,680	52,755	34,660	1,278,926
Cross-border positions	-4,469	-211	997,680	52,755	34,660	1,278,926
Of which: local currency	-4,487	-2,000	117,941	18,781	13,380	402,668
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-4,469	-211	997,680	52,755	34,660	1,278,926
By sector of counterparty						
Banks	-1,027	-31,061	455,853	36,876	-5,846	543,487
Of which: intragroup	\	\	\	\	\	\
Non-banks	-3,441	30,850	541,827	15,879	40,506	735,440
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	0	0
By currency						
Local currency	-4,487	-2,000	117,941	18,781	13,380	402,668
Foreign currencies	19	1,789	879,740	33,974	21,281	876,258
Of which: US dollar	-1,021	-9,145	674,520	15,212	841	470,889
Of which: euro	4,129	3,123	54,994	3,243	3,669	58,176
Of which: yen	-518	944	6,825	240	-348	12,995
Of which: pound sterling	98	43	7,461	-267	-2,020	1,780
Of which: Swiss franc	-161	153	632	-75	-167	258
Of which: other currencies	-2,508	6,671	135,307	15,621	19,307	332,161
By instrument						
Of which: loans and deposits	-11,570	-16,367	748,069	12,256	-3,948	691,221
Of which: debt securities	5,748	11,668	116,733	30,083	19,269	183,919
Local positions in foreign currencies	...	...	...	...	...	...
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	...	...	...	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	...	...	...	...	...	...
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	42,438	537	1,904,199	46,822	48,582	1,915,517
Cross-border positions	3,826	12,675	400,567	14,301	11,921	218,485
Of which: local currency	-1,183	-587	8,498	2,588	3,527	21,719
Local positions	38,609	-12,436	1,503,207	32,481	36,694	1,696,869
Of which: local currency	27,148	-12,562	1,328,837	11,360	-9,056	1,248,890
Unallocated	3	298	425	39	-33	163
Of which: local currency	0	250	335	42	-42	101
Cross-border positions	3,826	12,675	400,567	14,301	11,921	218,485
By sector of counterparty						
Banks	927	9,122	207,900	13,814	2,437	118,761
Of which: intragroup	227	17,544	105,146	10,058	3,683	73,543
Non-banks	2,814	3,780	188,151	15	7,908	95,626
Of which: non-bank financial	1,226	450	88,291	-347	-1,081	17,551
Of which: non-financial	1,588	3,330	99,860	362	8,989	78,075
Unallocated	85	-227	4,516	472	1,576	4,098
By currency						
Local currency	-1,183	-587	8,498	2,588	3,527	21,719
Foreign currencies	5,009	13,262	392,069	11,712	8,394	196,767
Of which: US dollar	-4,591	2,262	267,658	9,427	10,903	163,256
Of which: euro	-1,043	546	11,360	150	707	6,370
Of which: yen	-1,429	3,280	14,313	180	388	6,217
Of which: pound sterling	111	-403	1,662	230	-300	807
Of which: Swiss franc	28	-118	225	34	-120	153
Of which: other currencies	11,932	7,696	96,850	1,693	-3,184	19,964
By instrument						
Of which: loans and deposits	2,353	16,846	223,983	19,379	15,548	188,328
Of which: debt securities	3,204	1,011	75,348	52	1,263	1,576
Local positions in foreign currencies	11,461	126	174,370	21,122	45,750	447,979
By sector of counterparty						
Banks	181	-5,569	56,728	12,629	39,038	162,731
Of which: intragroup	-445	1,278	6,824	-358	1,212	7,084
Non-banks	10,827	2,197	95,446	7,824	7,893	274,126
Of which: non-bank financial	5,114	2,108	49,529	2,942	-203	18,901
Of which: non-financial	5,713	89	45,917	4,882	8,096	255,225
Unallocated	453	3,497	22,196	669	-1,181	11,123
By currency						
Of which: US dollar	8,528	2,087	144,184	17,540	4,753	293,514
Of which: euro	16	-634	3,008	-203	-33	6,973
By instrument						
Of which: loans and deposits	7,158	-3,794	94,921	14,737	44,856	391,525
Of which: debt securities	-469	421	3,160	642	-1,119	9,072
Local positions in local currency	27,148	-12,562	1,328,837	11,360	-9,056	1,248,890
Unallocated by type of position	3	298	425	39	-33	163
By currency						
Of which: local currency	0	250	335	42	-42	101
Of which: US dollar	2	7	39	-2	-1	42
Of which: euro	0	0	2	0	0	1
By instrument						
Of which: loans and deposits	1	-2	82	39	-45	93
Of which: debt securities	0	301	336	...	...	...

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-175	-68	12,273	-186	-78	11,927
Cross-border positions	-173	-67	12,141	-172	-72	11,071
Of which: local currency	...	...	...	...	...	...
Local positions	-2	-1	132	-13	-6	856
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-173	-67	12,141	-172	-72	11,071
By sector of counterparty						
Banks	-70	-27	4,916	-101	-43	6,505
Of which: intragroup	...	...	...	...	...	...
Non-banks	-103	-40	7,225	-71	-30	4,566
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-173	-67	12,141	-172	-72	11,071
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	-173	-67	12,141	-172	-72	11,071
Of which: debt securities	...	...	...	...	...	...
Local positions in foreign currencies	-2	-1	132	-13	-6	856
By sector of counterparty						
Banks	0	0	9	-3	-1	197
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2	-1	123	-10	-4	659
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	-1	132	-13	-6	856
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	...	...	...	...	...	...
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-5,601	-834	95,076	-5,229	611	73,571
Cross-border positions	-55	-1,619	22,210	-560	-193	26,027
Of which: local currency	142	-621	7,730	-143	36	9,648
Local positions	-5,566	797	72,428	-4,675	798	47,223
Of which: local currency	-6,254	926	65,388	-5,090	869	42,417
Unallocated	20	-13	438	6	6	322
Of which: local currency	22	-9	409	6	6	321
Cross-border positions	-55	-1,619	22,210	-560	-193	26,027
By sector of counterparty						
Banks	555	-719	8,469	-391	-181	11,377
Of which: intragroup	62	-569	4,882	-339	-276	8,128
Non-banks	-610	-901	13,741	-153	-133	14,396
Of which: non-bank financial	-371	-738	6,721	-62	73	3,982
Of which: non-financial	-239	-162	7,020	-91	-206	10,414
Unallocated	\	\	\	-16	121	254
By currency						
Local currency	142	-621	7,730	-143	36	9,648
Foreign currencies	-197	-998	14,481	-417	-229	16,378
Of which: US dollar	-277	-788	11,719	-393	-35	15,108
Of which: euro	...	...	...	...	...	...
Of which: yen	-10	25	77	-1	19	27
Of which: pound sterling	57	107	728	13	-16	359
Of which: Swiss franc	-43	-21	994	-8	12	244
Of which: other currencies	75	-321	962	-28	-209	641
By instrument						
Of which: loans and deposits	79	-1,024	19,409	-491	-354	25,575
Of which: debt securities	-181	-517	2,457	-16	121	254
Local positions in foreign currencies	689	-129	7,040	415	-71	4,806
By sector of counterparty						
Banks	-37	-1	9	-39	-2	10
Of which: intragroup	-38	0	1	-38	0	0
Non-banks	726	-128	7,031	454	-69	4,795
Of which: non-bank financial	683	-68	4,884	440	-33	2,107
Of which: non-financial	43	-60	2,147	14	-35	2,688
Unallocated	\	\	\	0	0	1
By currency						
Of which: US dollar	743	-8	5,531	65	130	3,810
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-169	-123	5,986	409	-72	4,749
Of which: debt securities	830	-11	921	0	0	1
Local positions in local currency	-6,254	926	65,388	-5,090	869	42,417
Unallocated by type of position	20	-13	438	6	6	322
By currency						
Of which: local currency	22	-9	409	6	6	321
Of which: US dollar	0	-1	15	0	0	0
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	20	-13	438	0	0	1
Of which: debt securities	\	0	0	0	-1	295

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	3,510	15,572	1,230,104	4,175	13,995	1,159,539
Cross-border positions	-5,737	11,642	263,112	-4,946	6,001	194,036
Of which: local currency	1,988	3,715	29,765	-502	-7,340	32,437
Local positions	9,096	3,919	962,718	3,966	1,456	396,602
Of which: local currency	9,431	3,661	903,154	2,510	172	355,016
Unallocated	152	11	4,275	5,155	6,538	568,901
Of which: local currency	\	\	\	7,604	10,232	458,108
Cross-border positions	-5,737	11,642	263,112	-4,946	6,001	194,036
By sector of counterparty						
Banks	-2,957	12,550	185,060	-493	2,991	142,528
Of which: intragroup	3,024	14,715	123,810	\	\	...
Non-banks	-2,780	-908	78,049	-4,453	3,010	51,501
Of which: non-bank financial	319	-872	39,084	-4,058	2,196	38,157
Of which: non-financial	-3,099	-36	38,965	-395	814	13,344
Unallocated	\	\	\	\	\	\
By currency						
Local currency	1,988	3,715	29,765	-502	-7,340	32,437
Foreign currencies	-4,967	10,400	196,210	-143	15,191	124,340
Of which: US dollar	5,362	-262	24,447	-1,366	1,844	35,859
Of which: euro	-11,042	-5,340	101,501	573	5,386	61,084
Of which: yen	-130	-137	907	-80	-257	587
Of which: pound sterling	619	-1,817	5,336	846	-902	8,410
Of which: Swiss franc	29	-382	1,239	35	-235	1,277
Of which: other currencies	195	18,339	62,781	-151	9,354	17,123
By instrument						
Of which: loans and deposits	-141	16,998	189,430	-439	7,646	151,676
Of which: debt securities	-3,013	-1,705	19,296	...	...	...
Local positions in foreign currencies	-1,418	1,490	43,209	1,335	2,319	26,365
By sector of counterparty						
Banks	572	3,641	14,877	561	2,663	7,401
Of which: intragroup	-690	395	2,322	\	\	\
Non-banks	-1,990	-2,152	28,333	774	-344	18,964
Of which: non-bank financial	-165	1,511	6,938	1,047	-727	9,551
Of which: non-financial	-1,825	-3,662	21,395	-273	384	9,412
Unallocated	\	\	\	0	\	\
By currency						
Of which: US dollar	-206	1,339	4,874	81	1,095	7,585
Of which: euro	-1,301	-1,262	32,644	707	451	13,593
By instrument						
Of which: loans and deposits	-2,062	1,874	34,116	1,305	2,434	25,570
Of which: debt securities	653	-325	8,532	...	...	...
Local positions in local currency	9,431	3,661	903,154	2,510	172	355,016
Unallocated by type of position	152	11	4,275	5,155	6,538	568,901
By currency						
Of which: local currency	\	\	\	7,604	10,232	458,108
Of which: US dollar	-1	\	\	\	\	\
Of which: euro	-7	1	121	\	\	\
By instrument						
Of which: loans and deposits	0	\	\	\	0	0
Of which: debt securities	\	\	\	5,872	6,795	550,519

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	11,537	-14,286	536,057	12,005	-13,916	514,284
Cross-border positions	-6,161	10,585	94,758	13,787	-19,588	242,313
Of which: local currency	-760	9,938	65,727	18,914	-23,878	175,891
Local positions	17,917	-23,915	440,083	-1,807	5,952	269,393
Of which: local currency	17,984	-23,322	437,460	916	5,974	262,280
Unallocated	-219	-956	1,217	25	-280	2,579
Of which: local currency	-365	-695	1,046	-53	7	2,162
Cross-border positions	-6,161	10,585	94,758	13,787	-19,588	242,313
By sector of counterparty						
Banks	-5,974	14,331	73,413	15,045	-28,528	121,716
Of which: intragroup	-6,014	13,527	42,638	16,460	-20,263	108,140
Non-banks	-189	-3,778	21,338	-104	3,592	22,387
Of which: non-bank financial	-628	-487	6,479	174	1,173	14,202
Of which: non-financial	440	-3,291	14,860	-277	2,419	8,184
Unallocated	1	32	6	-1,154	5,348	98,210
By currency						
Local currency	-760	9,938	65,727	18,914	-23,878	175,891
Foreign currencies	-5,433	506	28,827	-5,487	4,039	64,176
Of which: US dollar	-3,868	661	17,319	-4,897	4,642	35,206
Of which: euro	...	...	...	...	...	...
Of which: yen	-45	-5	128	211	232	5,394
Of which: pound sterling	-337	75	1,376	-359	-485	8,340
Of which: Swiss franc	-320	-775	899	69	-2	2,424
Of which: other currencies	-863	550	9,105	-511	-348	12,812
By instrument						
Of which: loans and deposits	-4,844	14,274	49,023	15,314	-24,179	135,221
Of which: debt securities	-728	-3,005	35,944	-1,368	5,108	95,756
Local positions in foreign currencies	-48	-596	2,614	-2,597	-24	7,093
By sector of counterparty						
Banks	-23	-99	1,157	-51	-76	839
Of which: intragroup	-20	-101	1,114	-8	-122	724
Non-banks	-25	-504	1,449	-599	1,075	6,051
Of which: non-bank financial	17	-31	38	-269	917	2,323
Of which: non-financial	-42	-472	1,411	-330	158	3,728
Unallocated	-1	7	8	-1,947	-1,023	203
By currency						
Of which: US dollar	129	-140	1,371	-2,200	-607	3,069
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-133	-506	2,484	-301	800	6,417
Of which: debt securities	\	\	\	\	\	\
Local positions in local currency	17,984	-23,322	437,460	916	5,974	262,280
Unallocated by type of position	-219	-956	1,217	25	-280	2,579
By currency						
Of which: local currency	-365	-695	1,046	-53	7	2,162
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	264	2	506	0	\	\
Of which: debt securities	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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	107,364	97,314	8,434,168	113,818	3,071	8,063,305
Cross-border positions	65,993	-13,573	2,375,733	69,359	-53,036	2,486,060
Of which: local currency	-27,384	41,869	1,324,210	2,159	11,974	1,518,840
Local positions	41,371	110,821	6,058,369	44,401	56,166	5,577,245
Of which: local currency	52,035	127,990	5,834,221	38,141	57,889	5,335,349
Unallocated	\	65	66	58	\	\
Of which: local currency	2	64	66	57	-56	1
Cross-border positions	65,993	-13,573	2,375,733	69,359	-53,036	2,486,060
By sector of counterparty						
Banks	22,851	48,518	1,329,917	15,283	-15,747	936,418
Of which: intragroup	1,464	40,487	829,040	4,604	-390	644,779
Non-banks	41,571	-80,224	918,816	55,146	-47,464	691,224
Of which: non-bank financial	45,700	-58,061	480,403	58,705	-68,070	482,017
Of which: non-financial	-4,129	-22,163	438,413	-3,561	20,608	209,207
Unallocated	1,572	18,133	127,000	-1,070	10,174	858,418
By currency						
Local currency	-27,384	41,869	1,324,210	2,159	11,974	1,518,840
Foreign currencies	93,378	-55,442	1,051,522	67,200	-65,011	967,219
Of which: US dollar	41,851	-43,781	600,238	55,595	-66,488	647,207
Of which: euro	...	...	...	...	...	...
Of which: yen	47,772	-24,571	147,452	17,482	6,434	105,957
Of which: pound sterling	-4,943	-12,974	99,540	40	-4,361	124,697
Of which: Swiss franc	-3,527	6,906	49,574	-1,770	2,178	26,398
Of which: other currencies	12,224	18,978	154,718	-4,148	-2,774	62,960
By instrument						
Of which: loans and deposits	86,185	-27,545	1,474,713	70,437	-60,425	1,593,058
Of which: debt securities	-27,047	-27,391	484,076	-5,329	12,479	730,672
Local positions in foreign currencies	-10,665	-17,167	224,149	6,260	-1,723	241,896
By sector of counterparty						
Banks	-4,646	-6,679	150,491	1,255	4,875	174,019
Of which: intragroup	-2,375	-5,136	131,805	313	-6,859	137,054
Non-banks	-6,020	-10,488	73,658	5,017	-6,642	67,843
Of which: non-bank financial	-5,023	-9,329	26,051	3,131	-5,836	34,635
Of which: non-financial	-998	-1,160	47,607	1,887	-806	33,207
Unallocated	\	\	\	-12	44	34
By currency						
Of which: US dollar	-6,916	-12,841	148,376	1,064	1,271	177,513
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-8,157	-15,491	209,340	6,873	1,711	229,624
Of which: debt securities	-2,462	-1,658	14,260	-569	-3,303	11,240
Local positions in local currency	52,035	127,990	5,834,221	38,141	57,889	5,335,349
Unallocated by type of position	\	65	66	58	\	\
By currency						
Of which: local currency	2	64	66	57	-56	1
Of which: US dollar	\	\	\	-1	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	-1	-1	58	-57	1
Of which: debt securities	\	65	66	\	\	\

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	16,848	-79,654	8,458,824	23,096	-79,294	7,817,701
Cross-border positions	-32,302	-63,978	2,142,397	-5,900	-93,044	1,778,315
Of which: local currency	-39,577	-52,157	1,479,472	-432	-36,737	1,098,504
Local positions	49,150	-15,676	6,316,427	28,997	13,750	6,039,386
Of which: local currency	54,049	-4,590	6,210,481	29,736	6,161	5,894,328
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-32,302	-63,978	2,142,397	-5,900	-93,044	1,778,315
By sector of counterparty						
Banks	-23,510	-44,692	1,272,677	-26,084	-35,737	798,205
Of which: intragroup	-37,929	-28,434	708,493	-22,314	2,312	571,925
Non-banks	-8,786	-19,304	869,648	24,626	-43,897	288,237
Of which: non-bank financial	-3,971	-18,472	246,716	22,156	-33,780	176,994
Of which: non-financial	-4,811	-832	622,900	2,468	-10,120	111,202
Unallocated	-6	19	72	-4,442	-13,411	691,873
By currency						
Local currency	-39,577	-52,157	1,479,472	-432	-36,737	1,098,504
Foreign currencies	7,274	-11,827	662,856	-5,461	-56,310	679,731
Of which: US dollar	-1,336	-2,034	478,574	6,209	-48,420	507,758
Of which: euro	...	...	...	...	...	...
Of which: yen	-2,761	-5,224	9,548	-2,445	-162	11,419
Of which: pound sterling	2,368	-2,404	75,010	-7,938	-2,461	64,953
Of which: Swiss franc	6,828	-2,754	57,276	-697	-3,136	21,212
Of which: other currencies	2,175	590	42,448	-591	-2,131	74,389
By instrument						
Of which: loans and deposits	-18,395	-60,881	1,442,903	-1,775	-79,574	1,077,749
Of which: debt securities	-11,081	-4,221	573,290	-4,424	-13,424	691,792
Local positions in foreign currencies	-4,898	-11,086	105,946	-736	7,587	145,056
By sector of counterparty						
Banks	-2,879	-7,990	64,027	-111	5,595	42,205
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,020	-3,095	41,919	2,300	2,642	72,846
Of which: non-bank financial	-634	-447	11,172	243	185	20,665
Of which: non-financial	-1,385	-2,649	30,746	2,056	2,458	52,181
Unallocated	1	\	\	-2,925	-651	30,005
By currency						
Of which: US dollar	-4,297	-9,103	65,595	671	6,380	99,286
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-4,459	-11,933	72,837	2,187	8,239	115,052
Of which: debt securities	-29	-804	21,514	-2,925	-651	30,005
Local positions in local currency	54,049	-4,590	6,210,481	29,736	6,161	5,894,328
Unallocated by type of position	...	...	...	...	...	...
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-18,799	-16,185	296,069	-16,462	-7,253	236,216
Cross-border positions	-14,117	-15,665	45,029	-4,753	-3,161	29,267
Of which: local currency	-14,125	-15,472	37,780	-4,823	-3,063	25,587
Local positions	-4,581	-378	249,874	-11,969	-4,096	206,017
Of which: local currency	-4,235	309	231,903	-12,103	-4,481	198,466
Unallocated	-101	-142	1,166	261	4	932
Of which: local currency	-58	2	392	272	8	522
Cross-border positions	-14,117	-15,665	45,029	-4,753	-3,161	29,267
By sector of counterparty						
Banks	-155	140	19,124	-3,920	-742	22,209
Of which: intragroup	...	...	...	...	...	...
Non-banks	-13,962	-15,805	25,905	-833	-2,420	7,058
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-14,125	-15,472	37,780	-4,823	-3,063	25,587
Foreign currencies	8	-193	7,249	69	-99	3,680
Of which: US dollar	81	-129	2,635	24	-121	3,209
Of which: euro	...	...	...	...	...	...
Of which: yen	-12	12	43	-1	1	3
Of which: pound sterling	-12	20	961	5	23	175
Of which: Swiss franc	-22	0	1,742	31	8	128
Of which: other currencies	-28	-95	1,868	9	-9	165
By instrument						
Of which: loans and deposits	-272	-312	20,843	-4,753	-3,161	29,267
Of which: debt securities	-13,785	-15,429	19,306	...	...	...
Local positions in foreign currencies	-347	-687	17,971	134	385	7,551
By sector of counterparty						
Banks	-28	28	37	-7	17	39
Of which: intragroup	...	...	...	...	...	...
Non-banks	-319	-715	17,934	141	368	7,512
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-229	-312	8,671	114	379	6,085
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-347	-687	17,971	134	385	7,551
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	-4,235	309	231,903	-12,103	-4,481	198,466
Unallocated by type of position	-101	-142	1,166	261	4	932
By currency						
Of which: local currency	-58	2	392	272	8	522
Of which: US dollar	-3	-3	47	-6	2	121
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-56	-1	514	261	4	932
Of which: debt securities	0	-3	28	...	...	...

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	810	743	160,554	1,070	717	156,043
Cross-border positions	1,028	855	152,591	240	2,239	97,391
Of which: local currency	-1,516	-773	29,723	-1,682	182	18,803
Local positions	-209	-24	6,928	931	-1,307	47,473
Of which: local currency	99	60	4,403	-92	-456	14,522
Unallocated	-10	-89	1,035	-101	-215	11,179
Of which: local currency	-45	-74	635	-138	-200	665
Cross-border positions	1,028	855	152,591	240	2,239	97,391
By sector of counterparty						
Banks	558	796	111,042	334	5,749	64,388
Of which: intragroup	1,452	6,213	95,582	357	5,427	63,824
Non-banks	471	76	41,539	-169	-3,324	31,805
Of which: non-bank financial	215	835	28,049	-324	-2,927	4,061
Of which: non-financial	256	-759	13,490	155	-397	27,744
Unallocated	0	-17	9	75	-186	1,198
By currency						
Local currency	-1,516	-773	29,723	-1,682	182	18,803
Foreign currencies	2,544	1,628	122,868	1,922	2,057	78,588
Of which: US dollar	2,434	535	94,624	1,822	226	63,098
Of which: euro	-130	589	17,354	-148	1,007	6,982
Of which: yen	38	-35	360	-120	112	185
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	89	193	6,879	97	656	4,993
Of which: other currencies	113	346	3,651	270	55	3,330
By instrument						
Of which: loans and deposits	1,760	1,032	123,197	-251	2,321	87,473
Of which: debt securities	-686	-106	17,891	153	-107	9,177
Local positions in foreign currencies	-308	-83	2,525	1,023	-851	32,951
By sector of counterparty						
Banks	-14	224	281	-48	261	2,597
Of which: intragroup	-4	-4	-4	-2	9	2,010
Non-banks	-171	-170	667	1,044	-781	30,312
Of which: non-bank financial	-138	-171	444	-542	618	19,360
Of which: non-financial	-33	1	224	1,586	-1,399	10,951
Unallocated	-123	-137	1,577	27	-331	43
By currency						
Of which: US dollar	-346	-407	1,280	1,338	-436	25,116
Of which: euro	46	438	1,289	-603	22	4,724
By instrument						
Of which: loans and deposits	-164	46	900	1,134	-1,002	18,076
Of which: debt securities	-4	-1	8	-56	387	12,423
Local positions in local currency	99	60	4,403	-92	-456	14,522
Unallocated by type of position	-10	-89	1,035	-101	-215	11,179
By currency						
Of which: local currency	-45	-74	635	-138	-200	665
Of which: US dollar	-19	40	256	31	91	2,572
Of which: euro	-2	-9	103	-37	-67	7,774
By instrument						
Of which: loans and deposits	-25	-56	934	-37	-68	928
Of which: debt securities	\	\	\	-10	-18	9,927

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	13,201	89,497	2,867,354	10,330	92,611	2,884,451
Cross-border positions	9,499	51,329	1,486,380	8,328	46,606	1,186,735
Of which: local currency	10,798	11,721	144,051	6,853	9	222,420
Local positions	3,716	38,144	1,380,932	1,517	46,015	1,697,180
Of which: local currency	16,212	16,846	892,538	11,586	1,266	932,272
Unallocated	-14	24	42	485	-10	536
Of which: local currency	-8	26	30	2	-2	6
Cross-border positions	9,499	51,329	1,486,380	8,328	46,606	1,186,735
By sector of counterparty						
Banks	-7,749	34,621	950,094	7,338	47,772	728,529
Of which: intragroup	2,555	42,775	530,358	7,938	44,795	539,592
Non-banks	17,247	16,708	536,286	990	-1,166	458,206
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Local currency	10,798	11,721	144,051	6,853	9	222,420
Foreign currencies	-1,299	39,607	1,342,329	1,475	46,597	964,315
Of which: US dollar	19,359	3,955	854,778	-11,360	39,635	728,287
Of which: euro	951	12,230	88,514	8,324	1,525	56,205
Of which: yen	14,014	6,133	117,800	5,919	4,725	55,276
Of which: pound sterling	-1,250	5,482	23,109	992	28	11,971
Of which: Swiss franc	337	67	5,200	488	262	3,899
Of which: other currencies	-34,710	11,741	252,930	-2,888	421	108,678
By instrument						
Of which: loans and deposits	-6,498	48,955	974,623	-6,977	47,134	931,810
Of which: debt securities	14,148	7,224	379,448	5,535	1,486	32,516
Local positions in foreign currencies	-12,496	21,297	488,394	-10,069	44,749	764,907
By sector of counterparty						
Banks	-12,795	22,467	148,009	-8,308	25,919	223,036
Of which: intragroup	-4,866	24,731	50,006	-4,738	24,918	57,463
Non-banks	299	-1,170	340,385	-1,761	18,830	541,871
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	-3,417	28,626	396,889	1,344	42,010	559,619
Of which: euro	-2,362	-3,961	32,002	-1,364	-14	27,576
By instrument						
Of which: loans and deposits	-16,034	14,906	394,292	-9,645	38,652	595,973
Of which: debt securities	1,749	8,498	63,401	3,305	9,097	127,575
Local positions in local currency	16,212	16,846	892,538	11,586	1,266	932,272
Unallocated by type of position	-14	24	42	485	-10	536
By currency						
Of which: local currency	-8	26	30	2	-2	6
Of which: US dollar	-6	-2	9	483	-8	523
Of which: euro	0	0	0	0	0	1
By instrument						
Of which: loans and deposits	-10	26	28	0	0	1
Of which: debt securities	\	\	\	500	0	500

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	36,889	29,184	2,094,937	-35,075	150,792	2,119,653
Cross-border positions	669	263	61,297	4,708	2,622	176,922
Of which: local currency	725	633	25,639	2,071	3,272	124,370
Local positions	27,942	29,922	2,022,459	-40,207	147,668	1,937,398
Of which: local currency	27,709	30,502	1,998,273	-43,216	144,374	1,922,665
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Cross-border positions	669	263	61,297	4,708	2,622	176,922
By sector of counterparty						
Banks	664	-684	23,087	-2,807	6,944	34,736
Of which: intragroup	\	\	\	\	\	\
Non-banks	-100	1,012	38,132	7,590	-4,267	141,884
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Local currency	725	633	25,639	2,071	3,272	124,370
Foreign currencies	-57	-369	35,658	2,637	-649	52,552
Of which: US dollar	-663	732	31,193	3,219	-255	40,609
Of which: euro	833	-527	2,624	30	96	1,427
Of which: yen	28	134	270	2	5	1,806
Of which: pound sterling	-136	301	956	-445	-33	6,725
Of which: Swiss franc	7	-439	37	-3	-442	48
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	580	111	60,500	3,429	-409	135,575
Of which: debt securities	-15	236	281	0	2	278
Local positions in foreign currencies	233	-580	24,186	3,009	3,294	14,733
By sector of counterparty						
Banks	-123	66	2,099	-107	1,195	4,107
Of which: intragroup	\	\	\	\	\	\
Non-banks	511	-725	21,935	3,116	2,097	10,621
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	231	-459	22,775	1,225	2,688	11,496
Of which: euro	105	-100	940	1,790	550	2,951
By instrument						
Of which: loans and deposits	240	-601	24,049	2,117	1,452	10,664
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	27,709	30,502	1,998,273	-43,216	144,374	1,922,665
Unallocated by type of position	\	\	\	\	\	\
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	10,428	15,456	522,671	4,516	16,772	506,421
Cross-border positions	-3,411	832	17,380	-764	1,378	45,560
Of which: local currency	61	-185	81	4	-291	3,608
Local positions	13,837	14,624	505,284	5,302	15,405	460,040
Of which: local currency	12,240	13,101	425,870	6,168	15,368	401,929
Unallocated	2	0	7	-22	-11	821
Of which: local currency	...	...	...	1	-1	0
Cross-border positions	-3,411	832	17,380	-764	1,378	45,560
By sector of counterparty						
Banks	-3,427	770	16,151	-816	1,635	38,144
Of which: intragroup	-1,609	738	7,847	-630	806	29,890
Non-banks	21	67	1,180	54	-257	7,415
Of which: non-bank financial	-12	-3	833	27	-83	4,577
Of which: non-financial	33	71	347	26	-174	2,838
Unallocated	\	\	\	\	\	\
By currency						
Local currency	61	-185	81	4	-291	3,608
Foreign currencies	-3,472	1,017	17,299	-768	1,669	41,952
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	-2,092	99	11,244	-853	1,196	25,848
Of which: debt securities	-96	111	1,135	84	218	3,858
Local positions in foreign currencies	1,597	1,523	79,414	-866	37	58,111
By sector of counterparty						
Banks	1,246	-987	19,237	-69	148	3,748
Of which: intragroup	-26	94	267	-167	111	245
Non-banks	395	2,509	59,997	-811	-94	54,220
Of which: non-bank financial	402	238	4,414	-803	-408	2,458
Of which: non-financial	-7	2,271	55,583	-8	313	51,762
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	1,783	499	61,614	-712	55	56,558
Of which: debt securities	-143	1,033	16,833	-134	79	1,202
Local positions in local currency	12,240	13,101	425,870	6,168	15,368	401,929
Unallocated by type of position	2	0	7	-22	-11	821
By currency						
Of which: local currency	...	...	...	1	-1	0
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	2	0	7	2	-2	1
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-687	-20,228	612,379	-8,915	-16,220	648,879
Cross-border positions	3,217	-14,121	291,590	-11,947	-12,059	266,641
Of which: local currency	-2,784	-6,630	155,773	-11,113	-10,897	146,572
Local positions	-3,904	-6,106	320,789	3,033	-4,160	382,238
Of which: local currency	-3,256	-5,868	302,285	-1,251	-1,261	340,848
Unallocated	\	\	\	\	\	\
Of which: local currency	0	0	0	\	0	0
Cross-border positions	3,217	-14,121	291,590	-11,947	-12,059	266,641
By sector of counterparty						
Banks	-354	-6,946	160,738	-4,982	747	117,943
Of which: intragroup	428	-7,627	99,751	-3,011	3,009	91,073
Non-banks	3,566	-7,161	130,506	1,449	-8,021	66,194
Of which: non-bank financial	3,476	-6,521	47,150	909	-5,401	49,051
Of which: non-financial	90	-641	83,357	540	-2,621	17,143
Unallocated	5	-13	345	-8,414	-4,785	82,505
By currency						
Local currency	-2,784	-6,630	155,773	-11,113	-10,897	146,572
Foreign currencies	6,000	-7,492	135,817	-834	-1,162	120,069
Of which: US dollar	4,913	-8,876	71,049	849	-1,878	78,000
Of which: euro	...	...	...	...	...	...
Of which: yen	-46	-60	5,446	269	-573	2,049
Of which: pound sterling	1,808	526	49,526	-1,058	739	25,436
Of which: Swiss franc	763	-520	1,671	-12	-79	1,128
Of which: other currencies	-1,438	1,440	8,125	-882	629	13,456
By instrument						
Of which: loans and deposits	5,213	-8,195	194,904	-2,737	-4,883	164,067
Of which: debt securities	-125	-5,454	70,287	-423	-2,317	52,029
Local positions in foreign currencies	-648	-238	18,505	4,283	-2,899	41,390
By sector of counterparty						
Banks	0	-572	2,469	-30	-334	2,266
Of which: intragroup	25	-333	2,026	101	-247	2,106
Non-banks	-648	333	16,036	4,183	-1,563	21,637
Of which: non-bank financial	-402	174	9,855	3,492	-1,247	11,264
Of which: non-financial	-246	159	6,181	692	-316	10,373
Unallocated	0	\	\	131	-1,002	17,486
By currency						
Of which: US dollar	-293	-44	12,470	3,510	-2,737	31,410
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-479	77	16,773	4,228	-1,679	22,354
Of which: debt securities	-135	-180	160	0	\	...
Local positions in local currency	-3,256	-5,868	302,285	-1,251	-1,261	340,848
Unallocated by type of position	\	\	\	\	\	\
By currency						
Of which: local currency	0	0	0	\	0	0
Of which: US dollar	\	\	\	0	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	1,281	-1,981	51,564	1,287	-1,981	51,564
Cross-border positions	1,304	-2,073	45,392	1,427	-2,875	34,148
Of which: local currency	-731	-572	25,533	-524	-1,581	16,915
Local positions	17	90	6,090	-125	880	17,234
Of which: local currency	-87	-91	3,904	-329	941	12,180
Unallocated	-40	2	82	-15	14	181
Of which: local currency	0	-1	48	-2	6	122
Cross-border positions	1,304	-2,073	45,392	1,427	-2,875	34,148
By sector of counterparty						
Banks	1,149	-2,810	37,664	1,972	-2,632	8,716
Of which: intragroup	859	-2,297	33,227	1,660	-2,716	6,339
Non-banks	157	736	7,717	-555	-199	25,430
Of which: non-bank financial	-16	5	143	-133	82	3,570
Of which: non-financial	173	731	7,574	-422	-282	21,860
Unallocated	-3	1	11	10	-44	2
By currency						
Local currency	-731	-572	25,533	-524	-1,581	16,915
Foreign currencies	2,035	-1,505	19,854	1,951	-1,294	17,233
Of which: US dollar	2,201	-1,368	14,666	2,010	-1,160	12,603
Of which: euro	-176	-189	4,459	-239	-215	3,643
Of which: yen	-4	5	152	-1	12	144
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	4	-1	105	17	33	271
Of which: other currencies	9	48	473	164	36	573
By instrument						
Of which: loans and deposits	1,290	-2,316	41,997	1,326	-2,686	33,581
Of which: debt securities	2	193	3,182	...	...	...
Local positions in foreign currencies	104	180	2,185	204	-61	5,054
By sector of counterparty						
Banks	67	-48	1,195	64	-47	1,192
Of which: intragroup	85	-44	1,182	70	-38	1,183
Non-banks	36	229	988	160	-14	3,860
Of which: non-bank financial	47	223	973	-142	163	1,659
Of which: non-financial	-11	5	15	301	-177	2,201
Unallocated	1	0	2	-20	0	3
By currency						
Of which: US dollar	89	106	1,440	-11	7	3,105
Of which: euro	24	75	738	238	-107	1,516
By instrument						
Of which: loans and deposits	114	182	2,181	224	-61	5,050
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	-87	-91	3,904	-329	941	12,180
Unallocated by type of position	-40	2	82	-15	14	181
By currency						
Of which: local currency	0	-1	48	-2	6	122
Of which: US dollar	1	1	31	4	0	26
Of which: euro	-4	1	2	0	12	27
By instrument						
Of which: loans and deposits	0	3	4	-7	12	117
Of which: debt securities	5	-2	55	...	...	...

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-26,502	-32,440	4,460,835	-27,007	-26,847	4,467,041
Cross-border positions	5,609	7,822	511,420	2,511	-6,259	460,273
Of which: local currency	5,311	5,549	403,271	2,502	-4,765	407,373
Local positions	-31,482	-39,948	3,933,859	-28,474	-16,185	3,913,401
Of which: local currency	-33,820	-39,567	3,893,477	-31,693	-16,745	3,856,537
Unallocated	-628	-314	15,556	-1,044	-4,404	93,367
Of which: local currency	-481	-730	14,129	-3,418	-4,213	81,147
Cross-border positions	5,609	7,822	511,420	2,511	-6,259	460,273
By sector of counterparty						
Banks	-4,201	4,200	307,450	-77	-4,531	353,293
Of which: intragroup	25,794	-972	71,267	-4,620	-11,840	160,024
Non-banks	9,805	3,571	203,432	864	211	101,203
Of which: non-bank financial	3,225	-352	87,182	197	-1,478	86,257
Of which: non-financial	6,580	3,923	116,250	667	1,689	14,947
Unallocated	5	52	538	1,724	-1,939	5,777
By currency						
Local currency	5,311	5,549	403,271	2,502	-4,765	407,373
Foreign currencies	299	2,273	108,149	9	-1,494	52,900
Of which: US dollar	572	121	71,358	165	-274	40,566
Of which: euro	...	...	...	...	...	...
Of which: yen	-88	1,504	2,966	71	197	1,454
Of which: pound sterling	-169	484	8,997	430	-1,475	5,873
Of which: Swiss franc	-4	-167	1,526	-200	170	1,607
Of which: other currencies	-12	330	23,303	-456	-112	3,400
By instrument						
Of which: loans and deposits	3,136	7,025	249,005	2,925	-2,993	355,370
Of which: debt securities	4,395	1,709	112,140	1,820	-1,860	5,582
Local positions in foreign currencies	2,337	-381	40,382	3,219	560	56,864
By sector of counterparty						
Banks	1,131	-440	19,538	837	-311	20,274
Of which: intragroup	1,102	-542	10,131	993	-75	9,703
Non-banks	-132	162	18,598	1,388	538	22,316
Of which: non-bank financial	136	802	4,378	550	358	7,653
Of which: non-financial	-268	-640	14,220	838	180	14,663
Unallocated	1,338	-103	2,245	994	334	14,274
By currency						
Of which: US dollar	1,015	156	27,907	2,223	856	42,454
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	1,079	76	28,283	2,272	492	35,378
Of which: debt securities	-31	-25	1,996	-94	-96	11,396
Local positions in local currency	-33,820	-39,567	3,893,477	-31,693	-16,745	3,856,537
Unallocated by type of position	-628	-314	15,556	-1,044	-4,404	93,367
By currency						
Of which: local currency	-481	-730	14,129	-3,418	-4,213	81,147
Of which: US dollar	-177	400	882	2,526	-192	11,347
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-35	25	131	-42	0	0
Of which: debt securities	-78	-37	5,260	-755	-4,658	90,923

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	368,785	134,703	23,034,172	306,064	201,110	22,422,758
Cross-border positions	68,733	49,668	3,585,445	33,935	-65,094	1,280,255
Of which: local currency	31,390	53,953	908,164	30,711	-30,501	277,740
Local positions	300,075	85,111	19,448,517	285,715	266,720	20,935,110
Of which: local currency	300,803	85,520	18,941,842	266,132	265,984	20,206,997
Unallocated	-24	-76	210	-13,587	-516	207,394
Of which: local currency	-1	0	1	-13,707	-278	133,822
Cross-border positions	68,733	49,668	3,585,445	33,935	-65,094	1,280,255
By sector of counterparty						
Banks	4,850	37,578	1,054,749	33,885	-73,233	1,075,992
Of which: intragroup	4,070	47,580	544,480	39,771	-59,067	651,938
Non-banks	63,882	12,089	2,530,696	50	8,139	204,263
Of which: non-bank financial	10,640	45,651	976,133	4,781	7,600	160,636
Of which: non-financial	53,242	-33,562	1,554,564	-4,730	539	43,627
Unallocated	0	0	0	0	0	0
By currency						
Local currency	31,390	53,953	908,164	30,711	-30,501	277,740
Foreign currencies	37,343	-4,285	2,677,281	3,224	-34,593	1,002,514
Of which: US dollar	23,036	-9,762	1,893,440	21,513	-32,137	829,629
Of which: euro	-2,484	6,062	383,797	-16,174	2,937	126,127
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	1,414	-1,008	73,786	7	-328	12,059
Of which: Swiss franc	431	144	19,047	82	-88	65
Of which: other currencies	14,947	278	307,211	-2,204	-4,978	34,634
By instrument						
Of which: loans and deposits	13,285	25,406	784,506	33,935	-65,094	1,280,255
Of which: debt securities	\	\	\	...	...	...
Local positions in foreign currencies	-728	-409	506,676	19,584	736	728,112
By sector of counterparty						
Banks	-58	-4,596	275,126	5,429	6,308	388,952
Of which: intragroup	...	...	...	...	...	...
Non-banks	-670	4,187	231,549	14,155	-5,572	339,160
Of which: non-bank financial	1,040	2,786	54,212	4,882	-3,016	138,205
Of which: non-financial	-1,710	1,402	177,337	9,273	-2,556	200,955
Unallocated	0	\	\	\	\	\
By currency						
Of which: US dollar	3,788	-6,376	451,754	23,884	-6,903	625,659
Of which: euro	-2,614	5,236	33,484	74	4,280	56,527
By instrument						
Of which: loans and deposits	538	2,831	219,418	19,584	736	728,112
Of which: debt securities	\	\	\	...	...	...
Local positions in local currency	300,803	85,520	18,941,842	266,132	265,984	20,206,997
Unallocated by type of position	-24	-76	210	-13,587	-516	207,394
By currency						
Of which: local currency	-1	0	1	-13,707	-278	133,822
Of which: US dollar	-24	-74	206	286	-209	64,410
Of which: euro	2	-1	2	-1,159	190	5,027
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-1,196	5,565	157,136	493	3,088	137,407
Cross-border positions	-820	5,744	155,099	1,462	3,781	106,723
Of which: local currency	-492	1,425	67,055	98	-977	45,484
Local positions	-378	-176	1,997	-310	1,299	18,063
Of which: local currency	...	...	...	...	...	...
Unallocated	2	-2	40	-659	-1,991	12,621
Of which: local currency	7	-1	36	-71	-220	1,119
Cross-border positions	-820	5,744	155,099	1,462	3,781	106,723
By sector of counterparty						
Banks	-2,022	5,826	134,359	2,146	4,609	46,937
Of which: intragroup	490	5,524	130,275	3,050	2,497	38,240
Non-banks	1,202	-82	20,740	-684	-829	59,786
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-492	1,425	67,055	98	-977	45,484
Foreign currencies	-328	4,316	88,043	1,364	4,760	61,241
Of which: US dollar	-316	4,107	62,958	755	2,563	44,794
Of which: euro	229	-610	17,623	388	697	11,298
Of which: yen	71	-43	511	71	-121	234
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-152	180	2,194	-5	300	1,193
Of which: other currencies	-160	682	4,757	154	1,322	3,722
By instrument						
Of which: loans and deposits	314	5,914	142,490	1,145	3,073	104,428
Of which: debt securities	-840	835	6,430	349	818	1,539
Local positions in foreign currencies	-378	-176	1,997	-310	1,299	18,063
By sector of counterparty						
Banks	-538	-79	32	-112	-14	217
Of which: intragroup	...	...	...	...	...	...
Non-banks	160	-97	1,965	-198	1,313	17,846
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-314	-121	410	-953	598	9,658
Of which: euro	-153	-31	1,411	609	400	6,863
By instrument						
Of which: loans and deposits	-476	-120	1,865	-299	1,290	16,001
Of which: debt securities	...	...	...	10	1	16
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	2	-2	40	-659	-1,991	12,621
By currency						
Of which: local currency	7	-1	36	-71	-220	1,119
Of which: US dollar	0	-3	0	-69	-708	8,560
Of which: euro	-3	1	2	-315	-1,146	1,137
By instrument						
Of which: loans and deposits	4	-4	0	1	-6	38
Of which: debt securities	1	\	\	-669	-1,965	12,538

Banks located in Korea

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	30,645	42,686	2,297,877	30,875	40,019	2,060,296
Cross-border positions	-2,410	22,130	241,607	9,231	-7,008	230,831
Of which: local currency	-39	-46	788	354	-652	7,264
Local positions	33,048	20,576	2,054,906	22,699	46,964	1,828,147
Of which: local currency	34,516	8,201	1,931,416	25,702	3,687	1,663,930
Unallocated	6	-20	1,363	-1,056	62	1,319
Of which: local currency	0	\	\	\	\	\
Cross-border positions	-2,410	22,130	241,607	9,231	-7,008	230,831
By sector of counterparty						
Banks	-6,468	12,515	110,833	7,091	-6,346	189,630
Of which: intragroup	-6,268	7,524	49,392	-3,026	1,962	80,459
Non-banks	5,309	1,147	105,160	2,896	-833	19,360
Of which: non-bank financial	-993	729	12,042	2,323	-1,279	12,308
Of which: non-financial	6,302	418	93,117	573	446	7,052
Unallocated	-1,252	8,468	25,615	-755	171	21,841
By currency						
Local currency	-39	-46	788	354	-652	7,264
Foreign currencies	-1,119	13,708	215,205	9,633	-6,527	201,726
Of which: US dollar	-2,314	12,568	172,319	7,766	-4,806	154,832
Of which: euro	293	913	11,635	370	-425	9,277
Of which: yen	41	143	3,072	152	-330	4,498
Of which: pound sterling	147	23	986	277	-285	944
Of which: Swiss franc	36	-18	91	382	-117	1,016
Of which: other currencies	677	79	27,101	685	-564	31,159
By instrument						
Of which: loans and deposits	3,741	5,368	157,890	1,950	-3,851	56,691
Of which: debt securities	988	1,092	13,379	9,809	-5,569	80,117
Local positions in foreign currencies	-2,100	-2,356	76,353	-2,354	18,548	110,067
By sector of counterparty						
Banks	130	-460	27,054	-4,294	59	22,251
Of which: intragroup	-99	-61	210	-498	379	779
Non-banks	-2,230	-1,896	49,299	1,940	18,489	87,816
Of which: non-bank financial	-125	122	1,749	1,746	-133	9,098
Of which: non-financial	-2,105	-2,018	47,550	194	18,622	78,718
Unallocated	\	0	0	\	0	0
By currency						
Of which: US dollar	-1,516	-2,443	65,490	-489	14,571	95,002
Of which: euro	-146	124	3,234	-515	1,362	4,339
By instrument						
Of which: loans and deposits	-1,691	-2,515	65,234	427	18,713	105,701
Of which: debt securities	-439	157	11,074	-2,785	-162	4,183
Local positions in local currency	34,516	8,201	1,931,416	25,702	3,687	1,663,930
Unallocated by type of position	6	-20	1,363	-1,056	62	1,319
By currency						
Of which: local currency	0	\	\	\	\	\
Of which: US dollar	6	-19	1,352	-974	61	1,313
Of which: euro	1	-1	10	0	0	1
By instrument						
Of which: loans and deposits	-34	-20	77	0	67	84
Of which: debt securities	0	\	\	\	0	0

Banks located in Luxembourg

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-4,263	1,515	893,837	-4,964	-307	818,313
Cross-border positions	-297	-3,661	622,336	-5,151	-2,005	418,255
Of which: local currency	-4,134	749	355,946	-8,745	3,958	237,090
Local positions	-3,913	4,986	271,021	-3,382	-1,484	323,367
Of which: local currency	-5,195	6,910	237,304	-6,375	3,699	225,703
Unallocated	-53	190	480	3,569	3,183	76,691
Of which: local currency	-53	186	475	2,874	3,104	44,919
Cross-border positions	-297	-3,661	622,336	-5,151	-2,005	418,255
By sector of counterparty						
Banks	1,295	1,014	380,937	-4,236	-4,843	266,623
Of which: intragroup	1,352	23,347	254,343	-3,323	5,893	197,265
Non-banks	-1,479	-5,106	237,876	-1,372	4,121	148,886
Of which: non-bank financial	527	-4,489	58,507	1,064	-1,793	79,040
Of which: non-financial	-2,007	-617	179,369	-2,436	5,913	69,846
Unallocated	-113	430	3,523	456	-1,283	2,745
By currency						
Local currency	-4,134	749	355,946	-8,745	3,958	237,090
Foreign currencies	5,324	-3,205	258,954	8,967	-4,102	170,098
Of which: US dollar	589	-1,327	172,585	7,150	-7,388	119,601
Of which: euro	...	...	...	...	...	...
Of which: yen	1,616	-1,407	7,379	328	162	4,233
Of which: pound sterling	2,569	-1,598	25,920	953	-310	17,680
Of which: Swiss franc	545	2,021	30,623	-485	1,424	7,073
Of which: other currencies	5	-894	22,446	1,021	2,011	21,511
By instrument						
Of which: loans and deposits	4,414	3,930	479,382	-4,552	542	405,313
Of which: debt securities	-4,036	-7,362	133,042	...	...	...
Local positions in foreign currencies	1,418	-1,771	29,049	4,013	-5,461	94,618
By sector of counterparty						
Banks	1,738	-1,471	13,422	1,775	-1,480	14,337
Of which: intragroup	1,634	-381	10,198	1,594	440	9,957
Non-banks	1,416	-1,653	9,957	471	-3,574	79,485
Of which: non-bank financial	1,099	-1,178	6,524	937	-3,546	73,970
Of which: non-financial	318	-475	3,433	-467	-28	5,515
Unallocated	-1,737	1,353	5,670	1,767	-407	796
By currency						
Of which: US dollar	1,929	-3,926	18,268	1,419	-1,941	63,227
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	3,249	-3,061	21,590	2,246	-5,054	93,822
Of which: debt securities	-94	-64	1,789	...	...	...
Local positions in local currency	-5,195	6,910	237,304	-6,375	3,699	225,703
Unallocated by type of position	-53	190	480	3,569	3,183	76,691
By currency						
Of which: local currency	-53	186	475	2,874	3,104	44,919
Of which: US dollar	...	4	4	227	470	25,896
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	...	-111	-18	151
Of which: debt securities	-53	190	479	3,680	3,200	76,540

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	4,180	4,825	188,453	4,335	4,928	189,613
Cross-border positions	2,884	1,626	116,114	2,099	804	70,249
Of which: local currency	113	38	1,427	562	116	2,782
Local positions	1,296	3,194	72,317	2,491	4,107	118,679
Of which: local currency	292	1,518	28,783	567	674	39,044
Unallocated	1	6	22	-255	17	685
Of which: local currency	0	0	0	2	0	4
Cross-border positions	2,884	1,626	116,114	2,099	804	70,249
By sector of counterparty						
Banks	1,350	145	49,628	1,842	204	33,333
Of which: intragroup	-1,595	-3,522	29,555	1,373	-908	26,310
Non-banks	1,540	1,482	66,340	242	-550	30,898
Of which: non-bank financial	1,786	908	14,363	-252	484	3,620
Of which: non-financial	-246	573	51,977	495	-1,034	27,278
Unallocated	-6	-1	146	15	1,150	6,018
By currency						
Local currency	113	38	1,427	562	116	2,782
Foreign currencies	2,771	1,588	114,687	1,537	687	67,468
Of which: US dollar	-879	1,392	65,628	821	1,164	33,156
Of which: euro	-595	-366	3,639	-296	1,285	3,271
Of which: yen	4	-4	72	-1	-10	36
Of which: pound sterling	-31	-56	205	-8	-25	71
Of which: Swiss franc	-17	4	9	-13	-3	6
Of which: other currencies	4,288	618	45,134	1,034	-1,724	30,928
By instrument						
Of which: loans and deposits	260	-526	94,487	2,084	-347	64,231
Of which: debt securities	2,731	2,118	21,038	24	1,109	4,814
Local positions in foreign currencies	1,003	1,676	43,534	1,923	3,432	79,634
By sector of counterparty						
Banks	224	358	2,415	170	406	2,396
Of which: intragroup	-65	379	632	1	12	74
Non-banks	652	1,214	39,642	1,318	3,190	70,723
Of which: non-bank financial	10	-13	281	-118	505	1,467
Of which: non-financial	642	1,227	39,361	1,436	2,684	69,256
Unallocated	128	104	1,476	435	-163	6,515
By currency						
Of which: US dollar	625	194	4,404	246	903	19,521
Of which: euro	-1	102	399	20	-19	432
By instrument						
Of which: loans and deposits	875	1,572	42,038	1,488	3,596	73,119
Of which: debt securities	0	0	15	0	0	4,472
Local positions in local currency	292	1,518	28,783	567	674	39,044
Unallocated by type of position	1	6	22	-255	17	685
By currency						
Of which: local currency	0	0	0	2	0	4
Of which: US dollar	0	0	0	-214	22	447
Of which: euro	0	0	0	0	0	0
By instrument						
Of which: loans and deposits	1	6	22	-255	17	685
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	\	\	\	\	\	\
Cross-border positions	2,483	5,653	62,574	331	3,487	107,508
Of which: local currency	\	\	\	\	\	\
Local positions	3,012	12,986	569,102	-506	14,724	540,405
Of which: local currency	\	\	\	\	\	\
Unallocated	\	...	...	\	...	...
Of which: local currency	\	...	...	\	...	...
Cross-border positions	2,483	5,653	62,574	331	3,487	107,508
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	12,639	2,260	32,032	1,429	-95	28,186
Of which: non-bank financial	...	\	\	...	\	\
Of which: non-financial	...	\	\	...	\	\
Unallocated	\	\	\	\	\	\
By currency						
Local currency	\	\	\	\	\	\
Foreign currencies	2,106	5,853	55,456	-1,818	2,916	65,401
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	1,236	5,857	40,601	-951	2,488	66,139
Of which: debt securities	\	\	\	\	\	\
Local positions in foreign currencies	-2,739	2,364	40,668	-5,984	289	39,494
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	17,259	149	21,598	-2,973	-1,129	22,459
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	-1,385	2,060	32,057	-3,235	-139	35,447
Of which: debt securities	\	\	\	\	\	\
Local positions in local currency	\	\	\	\	\	\
Unallocated by type of position	\	...	...	\	...	...
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-2,044	14,555	403,606	-750	21,654	353,810
Cross-border positions	9,986	-3,857	23,222	-1,134	7,430	23,040
Of which: local currency	-103	-278	706	-889	1	2,324
Local positions	-11,055	19,298	370,470	1,431	14,603	320,338
Of which: local currency	-13,656	18,577	319,523	-6,983	11,312	270,538
Unallocated	-976	-887	9,914	-1,046	-380	10,433
Of which: local currency	1,975	-1,689	7,737	-1,046	-379	10,428
Cross-border positions	9,986	-3,857	23,222	-1,134	7,430	23,040
By sector of counterparty						
Banks	7,628	-5,440	13,177	-1,335	7,080	20,131
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,358	1,584	10,045	201	350	2,909
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-103	-278	706	-889	1	2,324
Foreign currencies	10,089	-3,578	22,517	-246	7,429	20,716
Of which: US dollar	9,544	-3,324	19,056	-252	7,299	20,420
Of which: euro	302	-224	791	3	2	72
Of which: yen	-177	27	64	4	127	223
Of which: pound sterling	91	-3	193	0	0	0
Of which: Swiss franc	7	1	33	0	0	1
Of which: other currencies	322	-55	2,379	\	0	0
By instrument						
Of which: loans and deposits	7,659	-4,840	16,398	-2,088	1,331	8,116
Of which: debt securities	2,327	983	6,824	954	6,099	14,925
Local positions in foreign currencies	2,601	721	50,947	8,414	3,291	49,800
By sector of counterparty						
Banks	624	501	4,997	719	390	4,568
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,977	221	45,951	7,695	2,902	45,232
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	2,383	83	45,981	8,414	3,248	49,730
Of which: euro	-22	151	3,258	0	44	45
By instrument						
Of which: loans and deposits	2,047	-897	41,505	8,350	808	44,297
Of which: debt securities	701	794	8,206	64	2,483	5,503
Local positions in local currency	-13,656	18,577	319,523	-6,983	11,312	270,538
Unallocated by type of position	-976	-887	9,914	-1,046	-380	10,433
By currency						
Of which: local currency	1,975	-1,689	7,737	-1,046	-379	10,428
Of which: US dollar	\	\	\	0	-1	5
Of which: euro	0	\	\	\	...	...
By instrument						
Of which: loans and deposits	27	-9	267	886	-609	1,941
Of which: debt securities	-383	61	114	0	0	0

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	1,181	-90,141	2,832,989	4,613	-86,197	2,682,569
Cross-border positions	-35,482	-21,756	1,092,569	-30,898	-40,374	926,795
Of which: local currency	-27,117	-16,900	542,202	-27,151	-20,042	556,131
Local positions	37,064	-68,576	1,724,657	18,857	-15,013	1,183,960
Of which: local currency	33,473	-68,614	1,665,438	20,305	-18,821	1,119,440
Unallocated	\	\	\	16,654	-30,810	571,814
Of which: local currency	\	\	...	-2,689	-4,636	325,537
Cross-border positions	-35,482	-21,756	1,092,569	-30,898	-40,374	926,795
By sector of counterparty						
Banks	18,232	3,670	481,788	-7,264	476	420,798
Of which: intragroup	27,978	6,664	373,183	-2,825	8,605	371,943
Non-banks	-47,327	-10,832	461,208	-15,882	-28,241	332,963
Of which: non-bank financial	-42,803	4,359	176,496	-15,849	-11,391	115,358
Of which: non-financial	-4,524	-15,191	284,711	-33	-16,850	217,605
Unallocated	-6,387	-14,594	149,574	-7,751	-12,609	173,034
By currency						
Local currency	-27,117	-16,900	542,202	-27,151	-20,042	556,131
Foreign currencies	-8,365	-4,856	550,367	-3,747	-20,331	370,664
Of which: US dollar	-6,048	-1,103	383,341	-3,136	-16,637	245,645
Of which: euro	...	...	...	...	...	...
Of which: yen	94	-389	6,822	-1,069	1,152	7,950
Of which: pound sterling	-3,849	-3,490	81,261	2,965	-2,910	60,645
Of which: Swiss franc	5,703	2,241	18,962	-97	-282	3,851
Of which: other currencies	-4,265	-2,115	59,982	-2,411	-1,654	52,573
By instrument						
Of which: loans and deposits	-23,425	-454	764,088	-23,275	-27,758	745,819
Of which: debt securities	-4,934	-4,929	110,565	...	...	...
Local positions in foreign currencies	3,591	39	59,219	-1,448	3,809	64,520
By sector of counterparty						
Banks	337	220	2,066	-169	971	2,527
Of which: intragroup	\	\	...	\	\	...
Non-banks	3,501	1,018	53,560	1,550	2,370	63,725
Of which: non-bank financial	1,150	1,780	23,495	62	738	27,273
Of which: non-financial	2,351	-762	30,064	1,488	1,632	36,452
Unallocated	-247	-1,200	3,593	\	\	\
By currency						
Of which: US dollar	2,505	-590	41,956	-2,081	3,618	52,601
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	3,654	1,322	54,856	1,382	3,341	66,252
Of which: debt securities	185	-94	417	...	...	...
Local positions in local currency	33,473	-68,614	1,665,438	20,305	-18,821	1,119,440
Unallocated by type of position	\	\	\	16,654	-30,810	571,814
By currency						
Of which: local currency	\	\	...	-2,689	-4,636	325,537
Of which: US dollar	107	-41	166	20,763	-26,474	156,816
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	0	0	\	\	\
Of which: debt securities	\	\	\	16,944	-30,831	564,779

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	12,470	2,634	624,722	12,507	-1,556	570,945
Cross-border positions	7,486	672	171,937	14,732	-227	227,908
Of which: local currency	-247	-931	25,771	4,249	689	64,784
Local positions	4,988	1,965	452,752	-2,225	-1,329	343,037
Of which: local currency	5,904	1,854	423,321	-2,344	337	322,129
Unallocated	-4	-3	32	\	0	0
Of which: local currency	\	\	\	\	\	\
Cross-border positions	7,486	672	171,937	14,732	-227	227,908
By sector of counterparty						
Banks	7,380	-4,049	100,629	11,011	-894	149,303
Of which: intragroup	798	-5,791	35,598	12,546	-1,179	125,576
Non-banks	-92	5,083	70,380	199	27	27,518
Of which: non-bank financial	-460	-121	26,327	-469	-677	6,197
Of which: non-financial	367	5,204	44,054	668	704	21,321
Unallocated	198	-363	927	3,523	640	51,088
By currency						
Local currency	-247	-931	25,771	4,249	689	64,784
Foreign currencies	7,733	1,603	146,165	10,484	-916	163,124
Of which: US dollar	795	6,499	67,595	9,275	7,665	87,109
Of which: euro	8,840	-9,087	43,777	658	-6,635	52,376
Of which: yen	-22	-517	667	-108	-26	1,525
Of which: pound sterling	-557	221	4,017	442	-915	4,435
Of which: Swiss franc	-29	-44	692	-73	-2	1,088
Of which: other currencies	-1,294	4,532	29,417	290	-1,001	16,591
By instrument						
Of which: loans and deposits	7,305	-3,695	106,115	11,587	-20	161,254
Of which: debt securities	-269	5,741	33,842	3,198	1,010	48,379
Local positions in foreign currencies	-917	111	29,432	118	-1,666	20,908
By sector of counterparty						
Banks	-598	-28	802	-261	88	1,967
Of which: intragroup	\	\	\	\	\	\
Non-banks	-1,056	790	28,754	458	-2,292	18,167
Of which: non-bank financial	-773	-29	3,600	-133	-762	5,998
Of which: non-financial	-283	819	25,153	592	-1,530	12,169
Unallocated	737	-650	-124	-79	538	773
By currency						
Of which: US dollar	-712	247	12,466	-433	148	7,354
Of which: euro	255	266	9,197	190	-505	8,648
By instrument						
Of which: loans and deposits	-767	375	25,117	542	-2,118	13,909
Of which: debt securities	\	\	\	\	\	\
Local positions in local currency	5,904	1,854	423,321	-2,344	337	322,129
Unallocated by type of position	-4	-3	32	\	0	0
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	0	0	0	\	\	\

Banks located in Panama

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-887	-1,289	52,122	432	-325	48,443
Cross-border positions	-698	-1,489	51,254	553	-550	46,560
Of which: local currency	...	...	...	...	...	...
Local positions	-84	47	417	-128	223	1,865
Of which: local currency	...	...	...	...	...	...
Unallocated	-105	153	451	7	2	18
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-698	-1,489	51,254	553	-550	46,560
By sector of counterparty						
Banks	-212	-2,569	29,779	713	-39	24,216
Of which: intragroup	-270	-565	13,074	-339	161	6,094
Non-banks	-486	1,080	21,475	-160	-511	22,344
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-698	-1,489	51,254	553	-550	46,560
Of which: US dollar	-697	-1,489	51,254	554	-551	46,560
Of which: euro	...	...	...	...	...	...
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	\	...	...	-1	\	...
By instrument						
Of which: loans and deposits	-1,203	-839	37,864	-923	-448	30,212
Of which: debt securities	293	-11	8,355	1,321	-111	15,623
Local positions in foreign currencies	-84	47	417	-128	223	1,865
By sector of counterparty						
Banks	-64	2	250	1	24	231
Of which: intragroup	...	...	...	...	...	...
Non-banks	-20	45	167	-129	199	1,634
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-84	47	417	-128	223	1,865
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-18	7	145	-130	201	1,632
Of which: debt securities	-71	37	246	6	19	191
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	-105	153	451	7	2	18
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-105	153	451	7	2	18
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-123	103	253	\	...	...
Of which: debt securities	19	50	197	7	2	18

Banks located in Philippines

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	5,767	12,509	294,015	5,224	11,886	261,900
Cross-border positions	986	334	27,317	-271	1,227	19,743
Of which: local currency	-7	12	182	464	-33	2,423
Local positions	4,780	12,175	266,698	5,495	10,659	242,157
Of which: local currency	4,017	12,970	235,809	2,989	10,290	198,325
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Cross-border positions	986	334	27,317	-271	1,227	19,743
By sector of counterparty						
Banks	809	204	16,553	377	325	16,350
Of which: intragroup	108	185	2,761	-91	567	5,055
Non-banks	179	130	10,750	-652	897	2,856
Of which: non-bank financial	-148	-465	2,349	-559	354	1,211
Of which: non-financial	326	595	8,400	-93	544	1,646
Unallocated	-1	0	14	4	5	537
By currency						
Local currency	-7	12	182	464	-33	2,423
Foreign currencies	995	332	26,851	-737	1,270	17,301
Of which: US dollar	905	466	24,175	-865	1,124	15,173
Of which: euro	-96	22	782	15	89	332
Of which: yen	137	-144	882	121	47	1,624
Of which: pound sterling	38	-32	226	-8	-3	21
Of which: Swiss franc	4	-1	23	0	1	5
Of which: other currencies	8	20	763	0	13	147
By instrument						
Of which: loans and deposits	466	484	16,379	-1,004	1,150	16,999
Of which: debt securities	554	-236	9,930	700	39	2,200
Local positions in foreign currencies	763	-795	30,889	2,506	369	43,832
By sector of counterparty						
Banks	74	260	4,307	-3	348	4,150
Of which: intragroup	...	...	...	...	...	...
Non-banks	729	-1,256	24,115	2,136	97	37,673
Of which: non-bank financial	323	-258	731	259	561	2,333
Of which: non-financial	406	-999	23,384	1,877	-464	35,341
Unallocated	-39	201	2,468	372	-77	2,008
By currency						
Of which: US dollar	763	-795	30,889	2,506	369	43,832
Of which: euro	0	0	0	0	0	0
By instrument						
Of which: loans and deposits	1,032	113	15,371	2,135	432	41,812
Of which: debt securities	-252	-1,038	13,686	0	0	0
Local positions in local currency	4,017	12,970	235,809	2,989	10,290	198,325
Unallocated by type of position	\	\	\	\	\	\
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	0	0
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	0	0	0
Of which: debt securities	\	\	\	...	\	\

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-234	-7,011	471,056	-95	-6,766	416,850
Cross-border positions	-530	-5,385	64,547	-1,477	-5,755	63,380
Of which: local currency	-1,024	-2,760	53,034	-153	-5,711	53,229
Local positions	298	-1,626	406,509	1,383	-1,009	353,469
Of which: local currency	514	-1,575	404,064	1,262	-1,046	347,477
Unallocated	\	...	...	0	-2	0
Of which: local currency	\	...	...	0	-2	0
Cross-border positions	-530	-5,385	64,547	-1,477	-5,755	63,380
By sector of counterparty						
Banks	-841	-5,248	27,819	-1,949	-6,230	37,555
Of which: intragroup	\	\	\	\	\	\
Non-banks	311	-136	36,728	473	475	25,525
Of which: non-bank financial	-351	-1,343	11,471	14	-256	10,047
Of which: non-financial	662	1,207	25,256	458	731	15,478
Unallocated	...	...	...	0	0	300
By currency						
Local currency	-1,024	-2,760	53,034	-153	-5,711	53,229
Foreign currencies	494	-2,625	11,513	-1,324	-44	10,151
Of which: US dollar	317	-2,031	7,982	-1,314	-35	9,297
Of which: euro	...	...	...	...	...	...
Of which: yen	2	3	30	-2	1	5
Of which: pound sterling	-66	23	990	-2	6	369
Of which: Swiss franc	142	-236	226	0	-2	20
Of which: other currencies	98	-384	2,285	-5	-14	460
By instrument						
Of which: loans and deposits	-991	-2,965	30,830	-1,230	-5,418	58,235
Of which: debt securities	273	-854	20,828	0	0	300
Local positions in foreign currencies	-217	-51	2,445	121	37	5,992
By sector of counterparty						
Banks	64	-73	626	56	-247	663
Of which: intragroup	\	\	\	\	\	\
Non-banks	-281	22	1,819	65	283	5,294
Of which: non-bank financial	18	-17	266	23	53	611
Of which: non-financial	-299	39	1,553	42	230	4,683
Unallocated	...	...	...	0	0	34
By currency						
Of which: US dollar	-230	-54	2,165	100	67	5,048
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-2	-102	1,672	124	55	5,872
Of which: debt securities	-212	58	569	0	0	34
Local positions in local currency	514	-1,575	404,064	1,262	-1,046	347,477
Unallocated by type of position	\	...	...	0	-2	0
By currency						
Of which: local currency	\	...	...	0	-2	0
Of which: US dollar	...	...	...	0	0	0
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	...	...	0	-2	0
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	9,309	24,004	1,452,631	13,744	27,180	1,341,042
Cross-border positions	-22,055	-7,640	202,338	-1,376	-3,161	156,899
Of which: local currency	1,640	1,270	27,795	5,404	2,146	69,163
Local positions	31,363	31,644	1,250,293	15,120	30,341	1,184,143
Of which: local currency	46,438	54,315	1,063,559	18,307	44,382	935,707
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Cross-border positions	-22,055	-7,640	202,338	-1,376	-3,161	156,899
By sector of counterparty						
Banks	-16,648	-6,942	70,387	1,442	-872	58,387
Of which: intragroup	-783	96	771	35	-13	12,543
Non-banks	-2,744	-1,420	129,975	-3,003	-2,012	97,361
Of which: non-bank financial	-5,399	-5,586	48,053	1,476	-5,953	55,757
Of which: non-financial	2,655	4,167	81,922	-4,478	3,941	41,605
Unallocated	-2,662	722	1,976	185	-277	1,151
By currency						
Local currency	1,640	1,270	27,795	5,404	2,146	69,163
Foreign currencies	-23,695	-8,910	174,543	-6,779	-5,307	87,736
Of which: US dollar	-17,172	-10,120	122,258	-5,651	-10,025	62,359
Of which: euro	-5,824	194	36,493	-1,088	4,131	19,443
Of which: yen	85	71	433	17	47	498
Of which: pound sterling	-127	-34	1,175	-26	-27	161
Of which: Swiss franc	-504	-118	2,068	93	6	1,401
Of which: other currencies	-153	1,097	12,116	-125	561	3,874
By instrument						
Of which: loans and deposits	-15,362	-3,439	134,517	-4,830	-4,361	95,477
Of which: debt securities	-5,022	-3,521	38,806	154	-436	5,376
Local positions in foreign currencies	-15,074	-22,671	186,733	-3,187	-14,041	248,436
By sector of counterparty						
Banks	-3,163	-8,020	33,556	-1,648	-11,069	29,290
Of which: intragroup	-148	82	148	-44	-13	179
Non-banks	-10,943	-14,262	152,039	-2,724	-2,723	216,269
Of which: non-bank financial	-7,401	-5,363	10,310	2,293	-3,038	5,729
Of which: non-financial	-3,543	-8,899	141,729	-5,017	315	210,540
Unallocated	-968	-389	1,138	1,185	-249	2,877
By currency						
Of which: US dollar	-10,614	-21,234	151,865	837	-9,154	196,707
Of which: euro	-4,480	-1,421	32,773	-3,902	-4,569	46,701
By instrument						
Of which: loans and deposits	-12,797	-17,759	158,235	-533	-7,781	237,175
Of which: debt securities	3,345	-1,595	15,585	-209	-24	2,187
Local positions in local currency	46,438	54,315	1,063,559	18,307	44,382	935,707
Unallocated by type of position	\	\	\	\	\	\
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	0	0
By instrument						
Of which: loans and deposits	\	\	\	0	0	0
Of which: debt securities	\	\	\	\	\	\

Banks located in Singapore

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	22,280	29,320	1,237,916	18,246	27,976	1,237,916
Cross-border positions	16,323	14,700	774,480	27,289	33,521	736,933
Of which: local currency	...	...	...	...	...	...
Local positions	5,468	14,697	396,600	-6,577	-7,839	322,076
Of which: local currency	...	...	...	...	...	...
Unallocated	489	-77	66,836	-2,466	2,293	178,907
Of which: local currency	...	...	...	...	...	...
Cross-border positions	16,323	14,700	774,480	27,289	33,521	736,933
By sector of counterparty						
Banks	5,450	-5,054	334,280	12,167	27,569	482,469
Of which: intragroup	\	\	\	...	...	...
Non-banks	13,443	19,454	317,862	15,121	5,952	254,465
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-2,570	300	122,338	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	16,323	14,700	774,480	27,289	33,521	736,933
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	18,893	14,400	652,142	27,289	33,521	736,933
Of which: debt securities	-2,569	299	122,338	...	...	...
Local positions in foreign currencies	5,468	14,697	396,600	-6,577	-7,839	322,076
By sector of counterparty						
Banks	3,201	8,920	232,757	-7,785	-14,831	135,024
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,680	6,085	146,491	1,207	6,992	187,053
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-413	-307	17,352	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	5,881	15,004	379,248	-6,577	-7,839	322,076
Of which: debt securities	42	-33	4,003	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	489	-77	66,836	-2,466	2,293	178,907
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-28	-47	716	...	...	...
Of which: debt securities	0	4	15	...	...	...

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	11,585	7,857	417,579	12,217	6,823	425,134
Cross-border positions	2,617	1,829	47,146	1,768	2,205	41,192
Of which: local currency	1,235	487	10,887	741	2,426	19,916
Local positions	8,957	6,031	370,424	10,449	4,620	383,942
Of which: local currency	8,606	4,910	358,843	10,043	4,944	373,474
Unallocated	11	-3	9	0	\	\
Of which: local currency	10	-4	8	0	\	\
Cross-border positions	2,617	1,829	47,146	1,768	2,205	41,192
By sector of counterparty						
Banks	2,243	534	30,576	2,158	1,619	33,168
Of which: intragroup	518	121	12,182	1,441	-1,321	18,280
Non-banks	373	1,297	16,566	-392	583	7,959
Of which: non-bank financial	260	525	4,504	-433	617	4,787
Of which: non-financial	114	772	12,062	41	-33	3,172
Unallocated	1	-2	4	2	3	65
By currency						
Local currency	1,235	487	10,887	741	2,426	19,916
Foreign currencies	1,382	1,342	36,259	1,028	-222	21,276
Of which: US dollar	1,900	-265	26,990	914	-98	16,248
Of which: euro	-926	81	3,359	54	-52	2,068
Of which: yen	-63	-15	363	-2	3	33
Of which: pound sterling	436	1,550	3,666	158	-8	1,448
Of which: Swiss franc	16	-12	26	2	14	358
Of which: other currencies	18	2	1,855	-98	-81	1,121
By instrument						
Of which: loans and deposits	1,569	-1,303	32,494	1,239	-1,364	23,552
Of which: debt securities	322	658	3,469	86	34	1,825
Local positions in foreign currencies	351	1,122	11,582	405	-323	10,468
By sector of counterparty						
Banks	609	568	3,463	139	-273	1,548
Of which: intragroup	...	...	...	...	...	...
Non-banks	-259	553	8,118	267	-52	8,917
Of which: non-bank financial	83	-391	981	-92	219	1,513
Of which: non-financial	-341	944	7,137	359	-272	7,404
Unallocated	\	1	1	-1	2	3
By currency						
Of which: US dollar	536	847	9,360	264	-209	8,819
Of which: euro	-287	571	1,409	130	-114	1,125
By instrument						
Of which: loans and deposits	820	-1,075	5,795	316	-570	7,868
Of which: debt securities	-88	-99	2,416	-43	-30	44
Local positions in local currency	8,606	4,910	358,843	10,043	4,944	373,474
Unallocated by type of position	11	-3	9	0	\	\
By currency						
Of which: local currency	10	-4	8	0	\	\
Of which: US dollar	\	-1	-1	\	\	\
Of which: euro	\	1	1	\	\	\
By instrument						
Of which: loans and deposits	10	-4	8	0	\	\
Of which: debt securities	\	\	\	-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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	10,345	15,563	2,863,610	16,468	21,313	2,592,261
Cross-border positions	-7,084	13,864	579,407	-3,674	6,184	449,049
Of which: local currency	-12,215	8,525	370,443	1,140	23,855	373,455
Local positions	17,429	1,699	2,284,202	20,142	15,129	2,143,212
Of which: local currency	18,141	3,664	2,261,470	10,992	16,660	2,083,958
Unallocated	\	0	0	0	0	0
Of which: local currency	0	0	0	\	0	0
Cross-border positions	-7,084	13,864	579,407	-3,674	6,184	449,049
By sector of counterparty						
Banks	-13,376	8,924	185,346	-7,565	14,132	254,940
Of which: intragroup	5,469	4,509	118,144	6,914	-8,395	85,720
Non-banks	5,416	6,038	268,417	6,344	-8,490	67,252
Of which: non-bank financial	6,122	979	117,582	4,383	-5,348	27,757
Of which: non-financial	-706	5,059	150,835	1,961	-3,142	39,494
Unallocated	877	-1,098	125,644	-2,453	543	126,858
By currency						
Local currency	-12,215	8,525	370,443	1,140	23,855	373,455
Foreign currencies	5,131	5,338	208,965	-4,815	-17,671	75,594
Of which: US dollar	15,353	3,264	112,071	-2,846	-6,804	55,991
Of which: euro	...	...	...	...	...	...
Of which: yen	79	-189	688	-239	-145	481
Of which: pound sterling	3,702	1,302	38,010	92	-293	11,902
Of which: Swiss franc	48	628	2,949	-699	-138	407
Of which: other currencies	-14,053	333	55,246	-1,123	-10,291	6,813
By instrument						
Of which: loans and deposits	-7,675	9,880	262,293	-1,221	5,642	322,192
Of which: debt securities	-1,199	-101	98,661	-4,282	990	18,503
Local positions in foreign currencies	-712	-1,965	22,733	9,150	-1,531	59,254
By sector of counterparty						
Banks	-108	-503	2,401	44	-1,385	6,244
Of which: intragroup	-201	-53	203	504	-217	740
Non-banks	-509	-1,680	18,601	-204	-9,827	21,016
Of which: non-bank financial	238	-2,737	2,942	-316	-9,712	7,264
Of which: non-financial	-746	1,058	15,659	112	-115	13,752
Unallocated	-95	217	1,731	9,310	9,681	31,994
By currency						
Of which: US dollar	-278	-2,714	14,587	5,292	1,029	49,675
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	162	-440	21,353	-160	-11,212	27,260
Of which: debt securities	56	-2,992	288	9,438	12,218	30,017
Local positions in local currency	18,141	3,664	2,261,470	10,992	16,660	2,083,958
Unallocated by type of position	\	0	0	0	0	0
By currency						
Of which: local currency	0	0	0	\	0	0
Of which: US dollar	0	0	0	0	0	0
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	0	0	0	0	0
Of which: debt securities	0	0	0	\	0	0

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	21,893	-72,650	1,497,992	21,033	-75,182	1,422,873
Cross-border positions	5,816	-42,800	495,411	-3,294	-35,061	316,338
Of which: local currency	-4,867	2,731	79,688	-5,812	11,244	104,173
Local positions	16,068	-29,826	1,002,557	14,541	-21,053	785,563
Of which: local currency	17,831	-30,795	955,399	13,535	-16,240	744,741
Unallocated	10	-23	23	9,786	-19,068	320,972
Of which: local currency	10	-23	23	928	448	19,038
Cross-border positions	5,816	-42,800	495,411	-3,294	-35,061	316,338
By sector of counterparty						
Banks	-10,892	-40,718	353,424	-8,516	-23,809	238,066
Of which: intragroup	4,214	-16,028	224,049	13,881	-16,897	97,975
Non-banks	16,708	-2,082	141,987	5,222	-11,252	78,272
Of which: non-bank financial	7,683	-636	53,983	-344	-7,914	42,051
Of which: non-financial	9,025	-1,446	88,005	5,566	-3,338	36,221
Unallocated	0	0	0	0	\	\
By currency						
Local currency	-4,867	2,731	79,688	-5,812	11,244	104,173
Foreign currencies	10,682	-45,531	415,724	2,518	-46,305	212,166
Of which: US dollar	-8,670	-3,744	84,252	16,686	-35,131	68,490
Of which: euro	4,691	-16,825	219,832	-17,140	-6,932	96,128
Of which: yen	329	-490	1,484	-183	61	253
Of which: pound sterling	803	-709	16,207	1,172	295	10,594
Of which: Swiss franc	5,148	-10,525	5,346	-1,530	-370	1,470
Of which: other currencies	8,380	-13,239	88,603	3,512	-4,228	35,229
By instrument						
Of which: loans and deposits	11,276	-33,611	331,439	10,461	-33,388	216,420
Of which: debt securities	-157	-1,207	37,004	...	...	...
Local positions in foreign currencies	-1,764	969	47,158	1,006	-4,813	40,822
By sector of counterparty						
Banks	-1,837	-504	12,960	4,186	-3,598	16,325
Of which: intragroup	-930	-7	2,763	-234	82	4,018
Non-banks	74	1,473	34,198	-3,096	-1,226	24,395
Of which: non-bank financial	679	-84	6,329	-1,672	114	5,488
Of which: non-financial	-606	1,557	27,868	-1,425	-1,340	18,908
Unallocated	0	\	\	-84	11	102
By currency						
Of which: US dollar	497	-1,545	14,560	370	-2,749	12,152
Of which: euro	-105	1,936	24,203	933	-1,509	21,883
By instrument						
Of which: loans and deposits	-753	803	27,573	876	181	25,801
Of which: debt securities	-412	-132	5,165	-84	11	102
Local positions in local currency	17,831	-30,795	955,399	13,535	-16,240	744,741
Unallocated by type of position	10	-23	23	9,786	-19,068	320,972
By currency						
Of which: local currency	10	-23	23	928	448	19,038
Of which: US dollar	\	\	\	9,114	-16,627	115,096
Of which: euro	\	\	\	2,219	-349	133,728
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	9,592	-18,902	320,862

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-15,122	5,720	2,413,990	-18,157	2,387	2,415,365
Cross-border positions	-6,331	-11,573	829,553	-17,452	-14,437	863,731
Of which: local currency	-2,543	-207	167,884	-17,618	15,267	195,547
Local positions	-9,187	18,317	1,575,659	-2,421	9,588	1,214,445
Of which: local currency	-7,455	4,739	1,481,712	10,073	5,047	984,952
Unallocated	396	-1,024	8,777	1,716	7,235	337,190
Of which: local currency	288	-988	7,510	2,897	1,720	290,943
Cross-border positions	-6,331	-11,573	829,553	-17,452	-14,437	863,731
By sector of counterparty						
Banks	-8,521	-9,213	464,500	-9,587	-11,329	409,157
Of which: intragroup	1,995	-15,040	174,974	-1,725	-11,439	183,545
Non-banks	2,173	-2,515	362,228	-6,817	-3,678	454,075
Of which: non-bank financial	-36	-3,610	185,591	-6,947	-1,371	177,415
Of which: non-financial	2,209	1,095	176,636	129	-2,307	276,660
Unallocated	16	155	2,826	-1,047	570	498
By currency						
Local currency	-2,543	-207	167,884	-17,618	15,267	195,547
Foreign currencies	-3,788	-11,366	661,669	166	-29,704	668,184
Of which: US dollar	12,334	10,634	428,139	7,002	-30,491	436,168
Of which: euro	-11,937	-24,993	146,670	-1,297	528	157,409
Of which: yen	355	-690	6,866	675	-690	4,440
Of which: pound sterling	-3,955	588	45,167	-5,728	-274	43,437
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-586	3,094	34,827	-487	1,223	26,732
By instrument						
Of which: loans and deposits	-13,281	-16,222	438,548	-25,557	-19,077	680,627
Of which: debt securities	-2,997	-4,184	102,098	...	...	...
Local positions in foreign currencies	-1,732	13,578	93,947	-12,494	4,541	229,492
By sector of counterparty						
Banks	-2,861	14,363	51,918	-7,403	8,710	49,568
Of which: intragroup	-561	8,489	16,728	-1,867	721	6,838
Non-banks	1,017	-914	41,316	-5,105	-4,085	179,526
Of which: non-bank financial	125	-1,855	8,441	210	-1,206	81,581
Of which: non-financial	892	941	32,874	-5,315	-2,878	97,945
Unallocated	113	128	713	13	-84	399
By currency						
Of which: US dollar	-1,686	5,544	48,738	-5,074	2,286	117,437
Of which: euro	11	7,709	37,531	-6,033	2,273	87,819
By instrument						
Of which: loans and deposits	-1,753	13,836	87,307	-12,340	2,770	204,277
Of which: debt securities	9	-84	1,354	...	...	...
Local positions in local currency	-7,455	4,739	1,481,712	10,073	5,047	984,952
Unallocated by type of position	396	-1,024	8,777	1,716	7,235	337,190
By currency						
Of which: local currency	288	-988	7,510	2,897	1,720	290,943
Of which: US dollar	87	21	792	-835	3,213	30,377
Of which: euro	18	-43	346	-323	2,295	15,431
By instrument						
Of which: loans and deposits	0	0	0	0	\	\
Of which: debt securities	\	\	\	-1,529	7,937	94,127

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	-4,272	18,660	302,417	-2,606	2,354	369,226
Cross-border positions	-137	5,523	41,469	-1,469	4,665	128,294
Of which: local currency	28	-45	5,581	768	1,131	10,240
Local positions	-3,612	12,934	253,555	-2,154	-2,642	188,197
Of which: local currency	...	...	...	...	...	...
Unallocated	-523	203	7,393	1,017	331	52,736
Of which: local currency	24	448	2,386	471	859	4,469
Cross-border positions	-137	5,523	41,469	-1,469	4,665	128,294
By sector of counterparty						
Banks	-175	5,816	34,977	-1,455	3,252	103,392
Of which: intragroup	-1,022	2,814	18,827	-469	-212	9,209
Non-banks	38	-293	6,491	-14	1,413	24,902
Of which: non-bank financial	241	77	1,220	-257	852	11,096
Of which: non-financial	-203	-370	5,271	244	561	13,806
Unallocated	\	0	0	...	...	...
By currency						
Local currency	28	-45	5,581	768	1,131	10,240
Foreign currencies	-165	5,569	35,888	-2,237	3,533	118,054
Of which: US dollar	-733	3,706	19,247	-751	3,073	69,986
Of which: euro	625	1,540	15,280	-1,489	30	46,020
Of which: yen	-14	30	106	1	518	748
Of which: pound sterling	-12	168	416	7	-66	1,113
Of which: Swiss franc	15	75	379	3	-18	100
Of which: other currencies	-46	50	459	-7	-3	88
By instrument						
Of which: loans and deposits	-643	5,452	35,285	-1,469	4,665	128,294
Of which: debt securities	1	-63	772	...	...	...
Local positions in foreign currencies	-3,612	12,934	253,555	-2,154	-2,642	188,197
By sector of counterparty						
Banks	-1,198	-2,446	79,162	-673	1,020	26,767
Of which: intragroup	...	...	...	0	196	199
Non-banks	-2,414	15,380	174,393	-1,481	-3,662	161,429
Of which: non-bank financial	-349	249	3,395	54	407	2,652
Of which: non-financial	-2,065	15,131	170,998	-1,534	-4,068	158,777
Unallocated	...	0	0	0	0	0
By currency						
Of which: US dollar	3,711	1,490	144,969	4,052	-5,842	121,720
Of which: euro	-7,298	11,387	107,795	-6,038	3,247	63,479
By instrument						
Of which: loans and deposits	-1,351	12,208	240,116	-2,154	-2,642	188,197
Of which: debt securities	-2,261	726	13,438	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	-523	203	7,393	1,017	331	52,736
By currency						
Of which: local currency	24	448	2,386	471	859	4,469
Of which: US dollar	-856	-25	2,669	-5	-429	38,023
Of which: euro	279	-206	1,893	400	-211	8,607
By instrument						
Of which: loans and deposits	-523	203	7,393	617	-125	15,794
Of which: debt securities	0	0	0	400	456	36,942

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	179,413	113,800	12,161,084	183,015	79,423	11,407,896
Cross-border positions	59,207	180,537	5,064,576	24,961	128,627	4,997,191
Of which: local currency	-15,682	-15,264	482,180	-18,047	-7,110	705,778
Local positions	120,205	-66,737	7,096,508	158,052	-49,203	6,410,706
Of which: local currency	112,046	-46,243	6,231,355	118,659	-36,515	5,287,448
Unallocated	1	\	\	\	-1	-1
Of which: local currency	\	\	\	0	\	\
Cross-border positions	59,207	180,537	5,064,576	24,961	128,627	4,997,191
By sector of counterparty						
Banks	29,195	86,705	2,762,158	-65,314	9,922	2,295,951
Of which: intragroup	24,518	45,668	1,989,405	-54,769	7,571	1,440,158
Non-banks	22,935	88,035	2,274,906	64,156	115,374	1,792,728
Of which: non-bank financial	15,275	47,280	1,356,291	63,381	101,813	1,344,627
Of which: non-financial	7,660	40,756	918,615	775	13,560	448,101
Unallocated	7,076	5,797	27,512	26,120	3,330	908,512
By currency						
Local currency	-15,682	-15,264	482,180	-18,047	-7,110	705,778
Foreign currencies	74,887	195,800	4,582,396	43,010	135,735	4,291,412
Of which: US dollar	78,419	148,011	2,201,595	97,429	142,458	2,253,728
Of which: euro	-43,774	53,373	1,722,442	-49,055	9,438	1,579,151
Of which: yen	42,762	-28,755	204,767	10,677	-15,683	129,923
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-13,873	7,737	74,744	-10,282	1,258	37,894
Of which: other currencies	11,353	15,434	378,848	-5,759	-1,736	290,716
By instrument						
Of which: loans and deposits	65,928	163,248	4,324,629	13,484	125,412	4,092,832
Of which: debt securities	-9,449	-39,778	451,264	11,972	3,021	902,956
Local positions in foreign currencies	8,160	-20,493	865,153	39,393	-12,689	1,123,258
By sector of counterparty						
Banks	18,582	-13,110	326,204	19,727	-11,013	318,430
Of which: intragroup	15,140	-10,760	186,482	15,099	-10,435	186,046
Non-banks	-12,873	-9,217	491,695	16,500	-2,731	630,697
Of which: non-bank financial	-14,247	-11,862	413,348	8,776	-11,878	495,259
Of which: non-financial	-2,815	729	78,347	1,813	6,355	135,438
Unallocated	2,451	1,833	47,254	3,165	1,054	174,131
By currency						
Of which: US dollar	3,082	-2,627	345,083	16,448	-9,448	444,812
Of which: euro	6,296	-17,461	418,548	16,562	-2,851	474,930
By instrument						
Of which: loans and deposits	7,210	-22,943	824,724	39,079	-14,167	1,014,497
Of which: debt securities	-636	371	24,766	383	1,328	108,579
Local positions in local currency	112,046	-46,243	6,231,355	118,659	-36,515	5,287,448
Unallocated by type of position	1	\	\	\	-1	-1
By currency						
Of which: local currency	\	\	\	0	\	\
Of which: US dollar	-1	\	\	\	-1	-1
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	-1	-1	0	\	\
Of which: debt securities	1	\	\	-1	\	\

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Total	17,611	-46,006	2,810,885	33,105	-80,887	3,463,389
Cross-border positions	17,611	-46,006	2,810,885	33,105	-80,887	3,463,389
Of which: local currency	23,722	-59,683	2,513,175	39,850	-89,954	3,279,752
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	17,611	-46,006	2,810,885	33,105	-80,887	3,463,389
By sector of counterparty						
Banks	-5,438	-24,592	1,622,253	-786	4,507	2,079,328
Of which: intragroup	3,287	-7,453	1,388,348	28,020	10,913	1,556,804
Non-banks	23,050	-21,415	1,188,632	33,892	-85,394	1,384,061
Of which: non-bank financial	20,025	-17,063	815,548	22,166	-83,204	884,563
Of which: non-financial	3,024	-4,352	373,084	11,726	-2,190	499,498
Unallocated	\	\	\	\	\	\
By currency						
Local currency	23,722	-59,683	2,513,175	39,850	-89,954	3,279,752
Foreign currencies	-6,111	13,677	297,710	-6,744	9,067	183,637
Of which: US dollar	...	...	...	...	...	...
Of which: euro	-11,769	7,422	109,078	-12,417	7,426	75,807
Of which: yen	5,884	9,928	62,078	4,672	5,082	47,177
Of which: pound sterling	3,761	-2,277	31,918	1,412	-1,061	17,240
Of which: Swiss franc	-997	-599	4,951	91	-866	3,480
Of which: other currencies	-2,991	-798	89,685	-503	-1,514	39,933
By instrument						
Of which: loans and deposits	16,323	-51,275	2,790,221	40,423	-66,254	3,333,012
Of which: debt securities	3,788	4,898	20,665	-7,317	-14,634	130,376
Local positions in foreign currencies	...	...	...	...	...	...
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	...	...	...	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	...	...	...	...	...	...
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).

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Counterparties resident in All countries (total)

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	68,892	130,895	29,185,248	161,916	-217,310	26,257,359
By instrument						
Loans and deposits	106,404	77,337	19,813,145	149,703	-228,106	20,526,128
Debt securities	2,000	-32,354	6,092,378	39,327	23,654	3,474,746
Other instruments	-45,210	75,163	3,114,229	-35,558	-19,835	2,112,116
Unallocated	5,698	10,749	165,497	8,445	6,977	144,369
By sector of counterparty						
All instruments						
Banks	-80,693	67,723	15,399,584	-20,965	-122,009	14,201,803
Of which: intragroup	9,373	130,905	9,938,339	8,121	-23,749	8,714,188
Non-banks	153,266	43,861	13,185,921	171,703	-116,553	8,746,991
Of which: non-bank financial	61,202	6,734	5,487,806	151,444	-104,470	4,339,254
Of which: non-financial	86,038	32,045	6,937,704	20,003	48,684	3,726,316
Unallocated	-3,682	19,311	599,743	11,178	21,252	3,308,565
Of which: loans and deposits	106,404	77,337	19,813,145	149,703	-228,106	20,526,128
Banks	-6,823	61,405	12,146,226	-26,224	-107,475	12,762,569
Of which: intragroup	25,945	126,935	7,645,761	-20,547	39,263	7,006,396
Non-banks	114,761	16,134	7,630,633	148,577	-146,022	7,635,378
Of which: non-bank financial	56,123	-16,375	3,258,576	148,405	-111,681	3,842,389
Of which: non-financial	32,404	39,402	3,564,994	-1,139	22,778	3,134,832
Unallocated	-1,534	-202	36,285	27,349	25,391	128,182
By currency						
All instruments						
US dollar	226,053	49,913	14,252,185	276,009	-140,432	13,277,380
Euro	-215,321	-6,493	8,437,230	-142,927	-67,849	7,586,441
Yen	99,594	16,452	1,649,453	55,740	-17,307	778,227
Pound sterling	-22,172	-24,171	1,309,914	-26,862	-26,200	1,344,243
Swiss franc	-3,486	1,592	486,297	-32,404	14,948	350,801
Other currencies	-49,853	45,241	1,183,694	24,552	33,100	1,589,245
Unallocated	34,078	48,362	1,866,475	7,807	-13,571	1,331,022
Of which: loans and deposits						
US dollar	174,760	3,746	10,642,390	221,274	-144,691	11,268,211
Euro	-78,102	44,297	5,243,497	-85,850	-74,740	5,508,703
Yen	58,370	-27,702	709,805	55,423	-11,895	663,776
Pound sterling	-29,961	-5,278	966,103	-23,178	-25,759	1,096,085
Swiss franc	301	3,175	301,176	-29,789	15,477	271,366
Other currencies	-33,767	42,659	793,342	6,765	21,631	1,004,123
Unallocated	14,803	16,440	1,156,832	5,057	-8,129	713,864

Counterparties resident in All countries (total)

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	29,185,248	19,813,145	13,185,921	7,630,633	26,257,359	20,526,128	8,746,991	7,635,378
By location of banking office								
Australia	429,702	238,921	161,657	84,140	620,515	216,225	210,458	65,003
Austria	257,265	163,639	144,197	94,102	171,181	95,160	72,196	48,989
Belgium	508,979	341,746	187,475	100,998	414,178	301,570	103,478	95,657
Brazil	78,288	25,977	3,836	214	127,327	105,617	4,772	705
Canada	682,610	537,597	360,725	228,273	517,463	517,415	184,491	184,491
Chile	14,407	7,533	1,410	1,118	28,831	15,483	2,715	268
Chinese Taipei	400,567	223,983	188,151	78,693	218,485	188,328	95,626	88,720
Denmark	263,112	189,430	78,049	45,920	194,036	151,676	51,501	40,753
Finland	94,758	49,023	21,338	4,952	242,313	135,221	22,387	20,376
France	2,375,733	1,474,713	918,816	579,728	2,486,060	1,593,058	691,224	691,224
Germany	2,142,397	1,442,903	869,648	530,103	1,778,315	1,077,749	288,237	288,237
Greece	45,029	20,843	25,905	3,897	29,267	29,267	7,058	7,058
Guernsey	152,591	123,197	41,539	28,974	97,391	87,473	31,805	23,977
Hong Kong SAR	1,486,380	974,623	536,286	282,433	1,186,735	931,810	458,206	380,764
Ireland	291,590	194,904	130,506	71,363	266,641	164,067	66,194	59,329
Isle of Man	45,392	41,997	7,717	5,707	34,148	33,581	25,430	25,224
Italy	511,420	249,005	203,432	66,722	460,273	355,370	101,203	73,495
Japan	3,585,445	784,506	2,530,696	176,748	1,280,255	1,280,255	204,263	204,263
Jersey	155,099	142,490	20,740	15,787	106,723	104,428	59,786	59,575
Korea	241,607	157,890	105,160	98,865	230,831	56,691	19,360	12,676
Luxembourg	622,336	479,382	237,876	160,321	418,255	405,313	148,886	147,729
Macao SAR	116,114	94,487	66,340	54,328	70,249	64,231	30,898	30,898
Mexico	23,222	16,398	10,045	4,114	23,040	8,116	2,909	2,805
Netherlands	1,092,569	764,088	461,208	352,623	926,795	745,819	332,963	332,789
Philippines	27,317	16,379	10,750	5,918	19,743	16,999	2,856	2,812
South Africa	47,146	32,494	16,566	11,646	41,192	23,552	7,959	4,769
Spain	579,407	262,293	268,417	89,233	449,049	322,192	67,252	67,252
Sweden	495,411	331,439	141,987	78,945	316,338	216,420	78,272	39,680
Switzerland	829,553	438,548	362,228	228,632	863,731	680,627	454,075	316,365
United Kingdom	5,064,576	4,324,629	2,274,906	1,706,237	4,997,191	4,092,832	1,792,728	1,792,728
United States	2,810,885	2,790,221	1,188,632	1,182,455	3,463,389	3,333,012	1,384,061	1,291,756

Counterparties resident in Argentina

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	5,011	2,302	24,453	4,546	-2,661	24,123
By instrument						
Loans and deposits	3,428	1,772	18,352	4,515	-2,621	23,272
Debt securities	1,360	754	4,215	13	17	86
Other instruments	227	-221	1,884	1	-21	514
Unallocated	-4	-3	1	17	-36	252
By sector of counterparty						
All instruments						
Banks	1,020	405	5,359	4,344	329	8,622
Of which: intragroup	144	133	1,344	39	-139	261
Non-banks	3,352	1,280	17,568	197	-3,049	15,350
Of which: non-bank financial	1,472	-195	3,352	267	-192	2,174
Of which: non-financial	1,724	937	13,083	40	-2,832	12,926
Unallocated	640	617	1,526	5	60	151
Of which: loans and deposits	3,428	1,772	18,352	4,515	-2,621	23,272
Banks	102	473	2,572	4,351	318	8,213
Of which: intragroup	...	...	...	...	...	...
Non-banks	3,384	1,294	15,685	164	-2,906	15,040
Of which: non-bank financial	1,487	-201	3,258	265	-202	2,130
Of which: non-financial	1,769	1,056	11,277	8	-2,679	12,662
Unallocated	-58	5	95	-1	-33	18
By currency						
All instruments						
US dollar	3,382	1,459	18,387	1,498	-2,143	18,995
Euro	-4	321	1,248	2,977	-386	4,463
Yen	41	-43	19	-15	3	28
Pound sterling	2	-28	9	-3	-11	124
Swiss franc	-49	52	152	98	-112	128
Other currencies	130	54	290	-11	-1	143
Unallocated	1,509	487	4,347	3	-11	242
Of which: loans and deposits						
US dollar	3,193	1,539	16,339	1,466	-2,101	18,178
Euro	44	103	534	2,976	-388	4,432
Yen	0	0	1	-15	3	28
Pound sterling	0	0	8	-2	-11	121
Swiss franc	1	0	38	98	-113	127
Other currencies	130	43	270	-11	-2	142
Unallocated	60	87	1,162	4	-10	243

Counterparties resident in Argentina

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	24,453	18,352	17,568	15,685	24,123	23,272	15,350	15,040
By location of banking office								
Australia	2	2	2	2	22	22	22	22
Austria	14	14	14	14	21	18	18	18
Belgium	238	236	2	2	134	132	73	72
Brazil	632	...	...	...	11	11	2	2
Canada	7	6	3	2	48	48	42	42
Chile	98	98	26	26	32	32	12	12
Chinese Taipei	3	3	1	1	4	3	4	3
Denmark	16	1	16	1	13	13	13	13
Finland	0	0	0	0	\	\	\	\
France	1,781	132	251	105	168	168	164	164
Germany	293	\	\	\	587	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	4	...	...	...	6	6	6	6
Hong Kong SAR	125	35	12	12	64	64	57	57
Ireland	0	0	0	0	10	2	2	2
Isle of Man	0	0	0	0	22	22	22	22
Italy	98	58	93	53	172	159	145	145
Japan	587	\	549	\	26	\	8	\
Jersey	4	1	4	1	106	106	106	106
Korea	36	36	14	14	18	18	18	18
Luxembourg	134	133	93	93	93	93	93	92
Macao SAR	62	62	62	62	0	0	0	0
Mexico	61	61	0	0	0	0	...	...
Netherlands	1,529	1,500	1,497	1,481	\	\	319	319
Philippines	...	...	...	...	1	1	1	1
South Africa	...	...	...	...	3	3	2	2
Spain	1,677	1,356	1,335	1,303	2,341	2,284	862	862
Sweden	14	5	14	5	13	4	12	4
Switzerland	684	634	681	634	3,694	3,417	2,932	2,705
United Kingdom	4,247	2,366	3,211	2,288	214	214	167	167
United States	6,046	6,022	4,713	4,702	13,161	13,098	9,304	9,241

Counterparties resident in Australia

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-6,718	6,623	457,182	-8,685	-7,836	251,329
By instrument						
Loans and deposits	-4,946	7,751	272,657	-9,231	-4,319	216,752
Debt securities	-886	858	156,977	1,320	-1,153	13,576
Other instruments	-827	-1,983	27,460	-802	-2,349	20,768
Unallocated	-60	-3	89	29	-15	233
By sector of counterparty						
All instruments						
Banks	-9,228	3,267	270,631	-11,479	-4,114	169,587
Of which: intragroup	-5,754	6,102	122,480	-9,450	-1,525	85,862
Non-banks	2,924	3,818	180,262	2,813	-3,515	73,342
Of which: non-bank financial	1,608	5,792	61,388	1,862	-843	43,251
Of which: non-financial	891	-2,374	102,380	392	-2,314	23,095
Unallocated	-414	-461	6,289	-19	-207	8,400
Of which: loans and deposits	-4,946	7,751	272,657	-9,231	-4,319	216,752
Banks	-6,729	5,031	173,650	-12,499	-1,343	145,469
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,823	2,626	98,789	3,184	-2,820	70,628
Of which: non-bank financial	447	4,538	34,362	1,620	-170	42,181
Of which: non-financial	118	-1,595	39,719	1,081	-2,298	21,460
Unallocated	-40	95	219	84	-155	655
By currency						
All instruments						
US dollar	482	5,491	219,886	-2,154	1,780	139,607
Euro	-3,617	5,009	41,736	-397	1,796	19,453
Yen	-1,838	-46	11,903	337	-1,051	4,685
Pound sterling	1,123	-1,295	6,869	-4,095	-1,009	14,476
Swiss franc	-35	284	1,606	89	-277	810
Other currencies	-4,466	-3,501	12,167	-187	-3,334	16,174
Unallocated	1,634	683	163,016	-2,278	-5,742	56,124
Of which: loans and deposits						
US dollar	960	6,409	171,726	-1,444	1,588	126,623
Euro	-3,146	1,953	17,242	-371	1,616	15,160
Yen	-1,197	63	5,581	247	-919	4,301
Pound sterling	437	-587	4,614	-4,212	-462	14,286
Swiss franc	12	-7	378	69	-329	570
Other currencies	-4,546	-2,488	3,533	-458	-1,370	8,711
Unallocated	2,534	2,409	69,582	-3,061	-4,442	47,102

Counterparties resident in Australia

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	457,182	272,657	180,262	98,789	251,329	216,752	73,342	70,628
By location of banking office								
Australia	...	...	...	...	...	...	...	...
Austria	523	72	63	59	95	55	52	52
Belgium	1,338	321	678	248	298	259	180	167
Brazil	14	14	...	...	...	...	...	...
Canada	6,184	3,130	1,734	1,632	4,577	4,577	256	256
Chile	27	26	...	...	26	3	2	2
Chinese Taipei	15,366	5,796	2,263	1,323	2,365	1,609	230	185
Denmark	460	361	308	280	431	350	333	319
Finland	399	12	9	9	\	9	9	9
France	12,618	6,106	6,823	2,154	16,423	11,913	649	649
Germany	20,043	\	\	\	1,855	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	516	42	40	38	113	113	97	97
Hong Kong SAR	65,034	28,141	17,634	11,648	22,375	13,701	6,338	6,033
Ireland	2,137	663	1,514	580	345	303	141	141
Isle of Man	172	22	122	21	410	409	410	409
Italy	892	104	209	33	375	342	64	64
Japan	94,050	\	65,645	\	4,639	\	268	\
Jersey	296	68	61	30	627	627	627	627
Korea	4,749	3,691	3,486	3,414	6,855	402	379	108
Luxembourg	5,064	2,498	662	592	384	375	133	133
Macao SAR	2,739	2,485	333	333	1,664	295	35	35
Mexico	1	1	...	...	16	16	...	...
Netherlands	12,041	6,293	\	\	\	\	\	\
Philippines	551	319	41	36	142	125	26	26
South Africa	517	352	381	219	189	156	28	26
Spain	668	235	200	90	921	595	87	87
Sweden	597	330	303	230	506	290	290	277
Switzerland	3,887	809	940	283	1,583	1,135	765	529
United Kingdom	49,411	38,941	18,733	12,914	63,294	63,294	20,188	20,188
United States	71,961	71,329	24,490	24,447	44,804	43,533	25,216	24,873

Counterparties resident in Belgium

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-27,946	11,342	395,075	-35,175	11,702	429,416
By instrument						
Loans and deposits	-11,891	13,271	215,560	-20,816	8,119	281,223
Debt securities	-4,732	-9,131	82,227	-1,954	4,879	128,024
Other instruments	-12,401	6,427	92,708	-12,539	-1,265	19,832
Unallocated	1,079	774	4,580	134	-30	338
By sector of counterparty						
All instruments						
Banks	-13,127	14,345	249,224	-20,037	17,595	231,383
Of which: intragroup	-10,699	16,380	160,160	-16,036	16,851	166,073
Non-banks	-3,442	-2,912	137,414	-156	-9,490	65,391
Of which: non-bank financial	-2,565	-4,784	17,282	715	-1,841	14,485
Of which: non-financial	-1,151	1,659	119,277	-1,257	-7,908	49,626
Unallocated	-11,377	-91	8,436	-14,983	3,598	132,642
Of which: loans and deposits	-11,891	13,271	215,560	-20,816	8,119	281,223
Banks	-12,225	9,525	155,200	-19,732	16,829	217,217
Of which: intragroup	...	...	...	...	...	...
Non-banks	280	3,759	60,135	-1,085	-8,707	63,999
Of which: non-bank financial	-2,616	323	10,367	699	-1,375	13,705
Of which: non-financial	3,133	3,185	48,598	-1,634	-7,591	49,015
Unallocated	54	-13	225	2	-4	7
By currency						
All instruments						
US dollar	-202	3,337	71,773	-1,851	2,100	85,441
Euro	-28,729	5,355	302,334	-26,094	8,359	289,654
Yen	-628	1,125	3,126	-1,974	2,276	9,887
Pound sterling	962	1,180	9,150	-2,346	1,417	22,680
Swiss franc	317	774	2,935	-381	-707	2,552
Other currencies	363	-647	1,020	1,186	-979	4,809
Unallocated	-28	217	4,737	-3,715	-764	14,393
Of which: loans and deposits						
US dollar	-491	3,303	63,893	-3,298	64	60,047
Euro	-11,861	6,800	132,106	-9,559	5,163	188,383
Yen	-603	1,157	2,896	-2,119	1,785	4,085
Pound sterling	1,010	1,246	8,068	-2,351	2,412	14,464
Swiss franc	-203	1,261	2,867	-326	-697	1,756
Other currencies	395	-663	826	721	-766	4,062
Unallocated	-137	167	4,905	-3,884	157	8,426

Counterparties resident in Belgium

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	395,075	215,560	137,414	60,135	429,416	281,223	65,391	63,999
By location of banking office								
Australia	991	224	956	217	313	173	151	134
Austria	2,430	655	1,619	298	923	465	726	390
Belgium	...	...	...	...	...	...	...	...
Brazil	181	181	...	...	12	12	3	3
Canada	875	\	558	\	141	141	51	51
Chile	28	28	1	1	23	23	18	18
Chinese Taipei	462	305	30	11	23	13	17	11
Denmark	1,998	873	1,218	224	1,386	1,242	154	119
Finland	1,318	69	559	24	87,369	70	23	23
France	122,957	34,528	35,456	16,685	100,543	46,884	12,379	12,379
Germany	36,694	\	\	\	39,412	\	\	\
Greece	207	115	143	51	37	\	31	\
Guernsey	79	49	44	14	17	17	14	14
Hong Kong SAR	3,146	2,486	628	28	2,738	2,674	302	301
Ireland	6,312	4,019	3,289	1,416	3,834	5,187	99	99
Isle of Man	8	8	8	8	35	35	35	35
Italy	5,735	3,254	2,122	\	5,617	3,491	2,289	2,283
Japan	34,776	\	15,704	\	3,213	\	62	\
Jersey	102	7	99	4	80	78	78	78
Korea	469	468	150	149	5	5	1	1
Luxembourg	22,468	17,421	7,865	3,929	12,101	12,016	7,466	7,456
Macao SAR	1	1	0	...	1	0	0	0
Mexico	36	36	...	...	8	8	...	...
Netherlands	61,170	38,071	17,445	9,850	61,324	58,715	16,346	16,346
Philippines	10	10	0	0	12	11	4	4
South Africa	173	68	6	3	154	153	18	18
Spain	6,997	3,596	2,243	460	4,085	3,516	802	802
Sweden	2,930	2,030	1,533	910	1,364	793	726	518
Switzerland	9,654	4,353	2,059	1,442	14,402	14,012	3,376	3,104
United Kingdom	56,175	50,024	18,096	12,436	58,607	58,607	10,764	10,764
United States	11,137	11,131	842	840	20,116	19,700	2,776	2,769

Counterparties resident in Brazil

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	3,563	-9,247	259,088	-5,707	-2,609	83,534
By instrument						
Loans and deposits	-2,397	-5,835	165,619	-5,690	-4,399	43,472
Debt securities	4,386	-4,883	64,427	-741	36	1,142
Other instruments	1,592	1,486	29,041	740	1,771	38,821
Unallocated	-18	-15	1	-16	-17	99
By sector of counterparty						
All instruments						
Banks	-16	-9,093	116,745	-2,065	-1,973	55,736
Of which: intragroup	-772	2,345	47,058	-555	474	3,255
Non-banks	3,641	-823	139,016	-3,950	-236	27,684
Of which: non-bank financial	-955	2,283	16,508	-2,439	-245	3,441
Of which: non-financial	2,133	-1,176	91,885	-1,223	-634	18,201
Unallocated	-63	669	3,326	307	-399	114
Of which: loans and deposits	-2,397	-5,835	165,619	-5,690	-4,399	43,472
Banks	-551	-7,095	75,355	-2,668	-4,011	20,163
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,904	1,293	89,556	-3,104	-307	23,304
Of which: non-bank financial	-858	2,115	11,114	-2,159	-235	2,933
Of which: non-financial	309	-1,419	65,568	-905	-748	17,387
Unallocated	58	-33	708	82	-80	5
By currency						
All instruments						
US dollar	271	-11,032	197,135	-5,000	-1,767	71,946
Euro	799	-1,194	11,303	-378	-7	7,732
Yen	-577	-59	653	-78	-646	256
Pound sterling	-60	222	441	-693	104	1,398
Swiss franc	65	47	873	-25	-23	288
Other currencies	718	88	5,637	140	-200	344
Unallocated	2,346	2,681	43,046	327	-71	1,572
Of which: loans and deposits						
US dollar	-3,902	-7,177	148,176	-5,114	-4,320	34,147
Euro	487	133	7,167	-237	34	6,280
Yen	-9	70	207	-47	80	233
Pound sterling	-94	-21	98	-712	113	1,383
Swiss franc	-23	33	131	-27	-20	287
Other currencies	237	80	1,504	156	-196	335
Unallocated	906	1,047	8,335	291	-89	808

Counterparties resident in Brazil

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	259,088	165,619	139,016	89,556	83,534	43,472	27,684	23,304
By location of banking office								
Australia	488	222	430	187	96	69	37	37
Austria	454	449	214	211	53	41	42	41
Belgium	321	309	230	222	104	103	90	89
Brazil	...	...	...	...	...	...	...	...
Canada	\	5,242	\	\	1,064	1,064	\	\
Chile	702	496	320	320	102	102	8	8
Chinese Taipei	550	67	479	14	15	13	14	13
Denmark	34	9	32	9	58	55	56	53
Finland	\	\	\	\	2	2	2	2
France	18,922	10,722	8,635	6,708	793	767	414	414
Germany	3,204	\	\	\	1,011	\	\	\
Greece	...	...	...	...	7	7	7	7
Guernsey	2	1	1	1	10	10	10	10
Hong Kong SAR	1,458	1,375	462	453	170	166	162	161
Ireland	255	216	230	191	10	2	2	2
Isle of Man	6	6	6	6	73	73	73	73
Italy	675	564	489	470	252	186	179	179
Japan	14,517	\	10,736	\	274	\	133	\
Jersey	6	1	1	1	201	201	201	201
Korea	2,902	2,817	1,670	1,670	37	37	37	37
Luxembourg	8,809	6,156	6,127	4,478	353	350	285	285
Macao SAR	1	1	1	1	12	12	12	12
Mexico	2,683	151	1,852	151	1	1	...	...
Netherlands	7,517	6,684	4,577	4,235	687	674	293	293
Philippines	122	...	10	...	0	0	0	0
South Africa	263	1	263	1	72	4	71	4
Spain	11,347	2,394	4,903	1,697	1,286	1,241	884	884
Sweden	1,841	1,841	1,714	1,714	12	10	10	8
Switzerland	1,582	892	1,062	798	1,593	1,449	1,550	1,424
United Kingdom	12,934	7,501	9,804	4,969	2,903	2,903	1,976	1,976
United States	68,705	67,926	28,805	28,538	20,986	19,970	11,287	10,297

Counterparties resident in Canada

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-16,740	8,687	480,309	-18,857	19,206	320,663
By instrument						
Loans and deposits	-9,233	8,288	333,517	-17,094	18,680	289,137
Debt securities	-2,321	-3,354	129,629	-189	-311	5,752
Other instruments	-4,155	3,141	17,155	-1,557	724	25,356
Unallocated	-1,032	612	8	-16	113	417
By sector of counterparty						
All instruments						
Banks	-22,164	2,444	278,800	-20,497	19,206	202,773
Of which: intragroup	5,227	-4,869	156,022	-18,452	11,016	131,357
Non-banks	7,347	6,554	196,789	2,326	-28	109,107
Of which: non-bank financial	2,687	8,980	83,116	154	4,881	65,375
Of which: non-financial	4,797	-2,278	112,206	3,767	-4,548	40,276
Unallocated	-1,923	-311	4,719	-686	28	8,783
Of which: loans and deposits	-9,233	8,288	333,517	-17,094	18,680	289,137
Banks	-17,656	2,080	202,938	-19,458	18,455	184,376
Of which: intragroup	...	...	...	...	...	...
Non-banks	8,428	6,149	130,395	2,298	207	104,566
Of which: non-bank financial	2,964	9,942	70,609	245	5,221	63,305
Of which: non-financial	5,211	-3,557	57,333	3,713	-4,735	37,909
Unallocated	-5	59	183	66	18	195
By currency						
All instruments						
US dollar	-8,941	5,514	275,429	-14,835	16,247	236,048
Euro	-2,346	1,308	59,853	-1,261	2,130	25,339
Yen	-292	-597	3,189	-218	95	1,511
Pound sterling	661	1,018	11,079	-735	3,215	10,597
Swiss franc	17	-353	2,378	-27	852	2,027
Other currencies	-3,769	-3,807	44,068	152	-1,902	17,175
Unallocated	-2,071	5,603	84,311	-1,933	-1,431	27,965
Of which: loans and deposits						
US dollar	-8,075	5,756	231,236	-13,795	15,417	218,668
Euro	462	1,357	13,014	-1,325	1,996	18,276
Yen	16	-254	1,411	-195	129	1,392
Pound sterling	18	1,686	5,491	-786	3,256	10,372
Swiss franc	267	-214	512	-17	994	1,816
Other currencies	622	25	5,560	127	-2,188	13,106
Unallocated	-2,543	-69	76,294	-1,102	-924	25,508

Counterparties resident in Canada

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	480,309	333,517	196,789	130,395	320,663	289,137	109,107	104,566
By location of banking office								
Australia	7,909	4,430	1,324	626	4,214	2,153	1,007	445
Austria	1,186	438	469	215	360	173	150	147
Belgium	4,901	1,480	1,129	311	1,135	913	371	368
Brazil	15	15	...	...	901	714	13	13
Canada	...	...	...	...	...	...	...	...
Chile	183	7	...	...	1,228	1,169	3	3
Chinese Taipei	3,760	629	517	116	1,018	636	312	270
Denmark	438	137	169	54	428	315	76	76
Finland	2,728	5	230	2	35	12	11	11
France	16,893	4,869	9,956	4,454	11,240	4,908	3,967	3,967
Germany	29,375	\	\	\	1,409	\	\	\
Greece	28	28	11	11	238	238	235	235
Guernsey	768	16	242	6	372	372	71	71
Hong Kong SAR	18,373	5,945	7,185	1,737	6,645	6,116	1,830	1,799
Ireland	3,890	2,616	2,029	2,349	1,331	236	150	150
Isle of Man	70	10	9	9	232	232	232	232
Italy	1,257	152	395	74	202	151	120	120
Japan	45,341	\	31,628	\	9,444	\	7,940	\
Jersey	394	46	56	16	356	356	356	356
Korea	1,991	1,647	1,462	1,401	1,033	453	233	163
Luxembourg	7,981	3,411	2,075	142	389	360	209	209
Macao SAR	371	338	194	194	29	29	28	28
Mexico	454	454	14	14	222	222	2	2
Netherlands	9,239	6,203	2,276	940	5,075	3,834	\	\
Philippines	71	45	6	2	262	256	46	40
South Africa	199	157	86	86	145	99	16	14
Spain	2,314	1,425	1,382	1,258	891	449	295	295
Sweden	1,736	180	187	124	411	182	43	29
Switzerland	7,679	2,241	3,522	884	3,678	3,065	1,817	1,399
United Kingdom	84,457	69,360	29,727	23,204	85,331	85,331	34,505	34,505
United States	198,957	197,198	84,321	83,865	135,800	134,586	39,160	38,182

Counterparties resident in China

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	4,809	13,248	961,862	-24,380	-8,300	685,776
By instrument						
Loans and deposits	-6,479	7,574	697,394	-26,821	-10,276	581,216
Debt securities	16,093	5,102	163,274	52	-31	4,805
Other instruments	-4,800	576	101,193	2,426	2,002	99,574
Unallocated	-6	-4	1	-37	4	181
By sector of counterparty						
All instruments						
Banks	-11,606	9,688	618,912	-25,811	-6,961	453,695
Of which: intragroup	-21,047	3,957	271,557	-25,865	-620	247,545
Non-banks	14,478	4,876	329,534	1,570	-810	230,010
Of which: non-bank financial	-2,207	1,080	32,260	220	-1,662	23,910
Of which: non-financial	14,630	2,820	258,373	2,117	-45	194,030
Unallocated	1,936	-1,317	13,415	-139	-529	2,071
Of which: loans and deposits	-6,479	7,574	697,394	-26,821	-10,276	581,216
Banks	-14,285	5,654	446,448	-28,492	-9,601	362,124
Of which: intragroup	...	...	...	...	...	...
Non-banks	7,934	2,012	250,875	1,248	-157	218,895
Of which: non-bank financial	-420	714	20,252	140	-1,742	18,263
Of which: non-financial	7,209	1,593	178,162	1,860	687	188,572
Unallocated	-127	-92	71	423	-518	197
By currency						
All instruments						
US dollar	756	-7,796	499,387	-11,994	-13,922	350,979
Euro	3,797	11,631	72,288	-3,517	8,206	52,227
Yen	-701	-452	13,227	-1,728	2,194	12,960
Pound sterling	391	-1,533	6,135	-936	-1,120	20,769
Swiss franc	1,172	63	2,410	-135	134	1,497
Other currencies	-24,366	13,484	217,762	961	-2,442	174,755
Unallocated	23,760	-2,148	150,654	-7,031	-1,349	72,590
Of which: loans and deposits						
US dollar	2,416	-12,568	396,806	-11,471	-14,631	336,014
Euro	3,948	10,985	62,565	-3,450	7,783	49,917
Yen	-544	-211	11,122	-1,762	2,404	11,565
Pound sterling	319	-1,506	5,841	-960	-1,100	20,747
Swiss franc	480	-400	669	-25	140	1,330
Other currencies	-35,027	11,353	133,713	-2,023	-2,391	102,163
Unallocated	21,929	-80	86,677	-7,129	-2,481	59,480

Counterparties resident in China

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	961,862	697,394	329,534	250,875	685,776	581,216	230,010	218,895
By location of banking office								
Australia	51,622	42,985	22,282	17,223	22,846	13,309	12,000	8,464
Austria	1,362	1,333	99	99	1,202	66	35	35
Belgium	850	742	278	197	1,163	1,158	167	164
Brazil	25	3	...	...	1,295	1,295	5	5
Canada	8,259	7,642	4,689	4,176	8,879	8,847	4,709	4,709
Chile	579	579	38	38	721	721	4	4
Chinese Taipei	64,844	58,434	11,196	9,635	5,156	4,468	867	577
Denmark	663	548	79	41	163	161	88	87
Finland	222	220	178	177	24	24	22	21
France	38,264	25,076	5,813	2,823	9,088	8,209	872	872
Germany	23,478	\	\	\	18,297	\	\	\
Greece	1	1	...	...	47	47	47	47
Guernsey	4	4	4	4	5	5	5	5
Hong Kong SAR	395,145	261,529	139,371	99,840	302,825	234,978	162,786	156,135
Ireland	38	38	34	34	44	39	6	6
Isle of Man	9	9	9	9	414	414	57	57
Italy	1,738	792	106	71	811	640	162	162
Japan	57,028	\	22,039	\	20,966	\	2,278	\
Jersey	47	47	47	47	151	151	150	150
Korea	51,118	25,772	12,800	11,833	25,667	7,869	588	588
Luxembourg	16,850	14,762	5,247	4,258	12,439	12,399	1,790	1,790
Macao SAR	35,759	25,936	18,941	14,853	16,196	16,169	4,462	4,462
Mexico	87	87	0	0	108	108	...	...
Netherlands	\	1,530	509	505	\	\	\	\
Philippines	985	282	264	123	121	109	75	75
South Africa	551	527	48	48	2,210	1,425	222	222
Spain	2,150	837	317	272	351	291	204	204
Sweden	1,748	1,524	230	186	328	303	39	36
Switzerland	3,701	1,647	1,970	722	2,446	2,093	899	676
United Kingdom	78,002	55,652	23,259	11,189	78,061	78,061	5,280	5,280
United States	30,796	30,642	11,966	11,966	94,283	93,930	11,998	11,915

Counterparties resident in France

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-32,546	-11,873	1,690,036	-18,132	-58,236	1,189,168
By instrument						
Loans and deposits	-21,583	-8,439	1,129,880	-22,510	-48,931	1,025,330
Debt securities	-4,575	-2,146	398,704	421	271	24,708
Other instruments	-6,994	-2,947	142,364	3,526	-9,883	135,322
Unallocated	607	1,658	19,088	431	307	3,807
By sector of counterparty						
All instruments						
Banks	-4,112	-1,335	1,174,111	-17,324	-35,711	980,252
Of which: intragroup	28,850	19,327	638,470	-12,363	-16,021	474,497
Non-banks	-27,989	-7,535	492,032	-1,915	-17,903	156,019
Of which: non-bank financial	-29,501	-9,034	118,122	-1,099	-12,174	59,459
Of which: non-financial	2,399	2,843	369,129	1,540	-4,951	91,765
Unallocated	-446	-3,003	23,893	1,106	-4,622	52,897
Of which: loans and deposits	-21,583	-8,439	1,129,880	-22,510	-48,931	1,025,330
Banks	4,197	4,724	928,085	-20,719	-30,363	875,330
Of which: intragroup	...	...	...	...	...	...
Non-banks	-25,265	-12,938	197,542	-1,948	-18,586	145,859
Of which: non-bank financial	-26,257	-9,201	80,457	-956	-12,178	56,634
Of which: non-financial	2,308	-1,942	110,956	1,266	-5,807	85,091
Unallocated	-516	-225	4,254	157	18	4,141
By currency						
All instruments						
US dollar	5,686	-20,593	293,049	4,184	-12,315	313,010
Euro	-30,041	7,943	1,220,510	-17,131	-41,820	711,647
Yen	-166	5,685	56,856	429	-3,459	35,359
Pound sterling	-2,652	-1,237	52,751	-4,544	-2,881	35,918
Swiss franc	-617	-233	19,326	-4,069	6,225	43,028
Other currencies	-2,116	-2,340	25,423	1,422	-1,300	29,317
Unallocated	-2,641	-1,099	22,121	1,578	-2,686	20,888
Of which: loans and deposits						
US dollar	901	-19,979	214,237	3,588	-11,572	284,314
Euro	-19,483	10,827	805,799	-19,215	-37,787	606,686
Yen	660	6,816	24,941	-346	-2,015	33,583
Pound sterling	-1,671	-769	42,977	-4,818	-2,550	34,094
Swiss franc	-369	514	11,564	-4,652	6,424	40,693
Other currencies	-1,351	-2,125	16,506	1,627	-1,352	14,580
Unallocated	-270	-3,722	13,856	1,306	-79	11,380

Counterparties resident in France

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	1,690,036	1,129,880	492,032	197,542	1,189,168	1,025,330	156,019	145,859
By location of banking office								
Australia	19,583	13,013	2,264	2,016	8,532	1,506	1,214	836
Austria	14,005	6,223	5,110	1,415	6,187	2,092	1,972	621
Belgium	71,463	40,521	20,682	5,581	56,080	24,327	5,214	4,303
Brazil	2,393	2,383	...	...	5,215	5,078	16	16
Canada	5,102	2,040	3,355	308	8,703	8,703	\	\
Chile	620	22	2	2	1,433	80	631	5
Chinese Taipei	7,230	666	1,061	107	3,390	1,314	304	156
Denmark	12,851	7,332	8,416	5,594	4,797	2,328	739	706
Finland	5,858	922	1,554	53	1,896	1,073	36	35
France	...	...	...	...	...	...	...	...
Germany	216,641	\	\	\	71,644	\	\	\
Greece	639	214	452	38	277	...	39	\
Guernsey	1,007	549	494	213	379	378	368	367
Hong Kong SAR	60,968	41,665	9,905	2,355	53,573	42,002	1,738	1,600
Ireland	19,655	7,950	8,197	2,611	25,712	15,752	81	81
Isle of Man	191	25	133	25	358	357	338	337
Italy	83,192	49,400	25,984	7,409	123,524	100,097	3,244	2,451
Japan	189,507	\	116,588	\	74,653	\	3,152	\
Jersey	4,111	3,394	814	255	936	904	904	904
Korea	1,639	1,058	778	696	8,055	657	114	114
Luxembourg	115,805	89,007	30,989	14,878	70,455	68,488	18,233	18,208
Macao SAR	93	35	30	30	107	24	24	24
Mexico	411	411	42	42	211	211	1	1
Netherlands	85,493	57,822	31,791	16,427	51,408	39,301	\	\
Philippines	100	7	1	1	131	123	17	17
South Africa	2,233	1,337	36	36	1,433	356	90	87
Spain	66,340	50,623	17,587	14,382	118,074	102,626	8,120	8,120
Sweden	12,968	3,603	2,803	722	6,973	1,234	1,725	536
Switzerland	57,596	22,962	21,110	12,010	68,669	61,903	22,114	18,258
United Kingdom	507,496	453,301	95,986	60,450	213,761	213,761	32,306	32,306
United States	84,008	83,112	3,356	3,353	117,788	116,973	9,271	9,070

Counterparties resident in Germany

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-46,090	-9,350	1,413,725	-31,186	-42,019	1,425,467
By instrument						
Loans and deposits	-23,212	18,518	960,139	-31,897	-35,785	1,143,925
Debt securities	-21,943	-32,954	272,548	-3,243	-2,010	184,169
Other instruments	-1,540	5,667	174,895	3,960	-4,204	95,807
Unallocated	606	-582	6,143	-6	-20	1,567
By sector of counterparty						
All instruments						
Banks	-19,847	12,684	979,600	-34,907	-32,871	956,588
Of which: intragroup	-14,141	16,913	531,858	-35,362	5,255	518,780
Non-banks	-26,169	-20,659	402,025	1,597	-5,633	279,547
Of which: non-bank financial	-6,087	-9,692	111,802	-6,023	-6,388	85,306
Of which: non-financial	-20,256	-10,977	287,598	7,736	721	193,088
Unallocated	-74	-1,375	32,100	2,124	-3,516	189,332
Of which: loans and deposits	-23,212	18,518	960,139	-31,897	-35,785	1,143,925
Banks	-9,494	26,854	756,025	-34,054	-31,015	885,833
Of which: intragroup	...	...	...	...	...	...
Non-banks	-13,729	-7,353	202,588	2,219	-3,080	257,412
Of which: non-bank financial	-7,248	-6,445	69,654	-4,987	-5,971	73,150
Of which: non-financial	-4,934	-1,991	125,909	7,210	2,857	183,112
Unallocated	11	-983	1,525	-62	-1,690	680
By currency						
All instruments						
US dollar	827	-26,395	194,812	13,133	3,641	386,721
Euro	-30,735	13,228	1,093,894	-38,675	-42,589	887,852
Yen	-3,564	1,016	15,956	-2,700	-5,708	16,357
Pound sterling	-8,834	3,325	36,631	-1,417	966	52,533
Swiss franc	-2,016	-94	23,298	-456	-374	27,131
Other currencies	1,541	864	17,217	1,397	516	25,946
Unallocated	-3,309	-1,294	31,916	-2,468	1,529	28,927
Of which: loans and deposits						
US dollar	3,704	-24,033	125,769	12,009	4,674	348,317
Euro	-3,983	34,410	756,129	-38,080	-37,457	693,662
Yen	-2,812	576	5,787	-2,713	-5,654	10,914
Pound sterling	-8,384	3,882	22,765	-1,535	836	45,278
Swiss franc	-1,623	329	18,756	-369	-84	22,108
Other currencies	2,122	683	10,453	15	1	14,202
Unallocated	-12,234	2,671	20,478	-1,224	1,899	9,443

Counterparties resident in Germany

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	1,413,725	960,139	402,025	202,588	1,425,467	1,143,925	279,547	257,412
By location of banking office								
Australia	6,398	2,013	1,273	525	15,339	9,028	3,275	1,572
Austria	53,694	39,978	25,856	21,516	64,158	37,441	28,818	17,787
Belgium	52,457	40,971	8,160	1,710	15,524	12,539	1,791	1,539
Brazil	467	346	...	...	578	578	24	24
Canada	6,279	695	5,675	425	2,176	2,176	1,521	1,521
Chile	290	260	13	13	1,305	537	9	9
Chinese Taipei	4,987	2,558	1,041	262	1,582	1,306	259	197
Denmark	47,964	42,186	3,600	2,942	17,420	12,917	4,698	3,987
Finland	8,170	225	4,766	118	9,026	6,751	5,981	5,926
France	118,875	68,216	6,748	9,139	265,245	119,359	38,439	38,439
Germany	...	...	...	...	...	...	...	...
Greece	1,621	1,366	233	77	2,677	\	262	\
Guernsey	747	116	547	4	48	48	48	47
Hong Kong SAR	23,335	11,536	9,232	606	13,919	12,754	1,138	1,108
Ireland	16,158	6,303	10,333	3,730	28,828	13,656	11,095	8,709
Isle of Man	67	15	15	15	310	310	115	115
Italy	80,834	32,233	16,611	4,171	56,531	38,026	3,120	2,308
Japan	99,777	\	70,504	\	30,104	\	511	\
Jersey	478	42	449	18	439	264	263	263
Korea	4,397	4,139	1,594	1,581	3,970	1,225	204	204
Luxembourg	105,232	87,424	51,036	43,196	93,700	88,321	30,354	30,000
Macao SAR	256	248	114	114	33	31	6	6
Mexico	71	71	0	0	589	589	...	...
Netherlands	81,552	43,388	41,056	18,385	97,864	89,300	24,607	24,607
Philippines	483	412	11	11	466	457	10	8
South Africa	1,385	1,163	49	48	1,076	716	338	243
Spain	36,022	15,762	16,136	5,138	54,137	42,037	5,308	5,308
Sweden	29,685	12,166	10,233	352	10,814	5,617	2,312	1,148
Switzerland	49,264	27,124	17,257	9,587	49,104	45,220	30,779	28,060
United Kingdom	439,557	385,394	87,428	64,311	272,417	272,417	65,265	65,265
United States	49,082	46,916	4,933	4,759	123,059	123,006	7,130	7,078

Counterparties resident in Hong Kong SAR

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	6,150	62,679	961,173	46,306	64,833	1,373,415
By instrument						
Loans and deposits	7,086	59,734	769,852	23,437	33,149	878,414
Debt securities	1,261	-622	61,094	12,559	12,500	129,788
Other instruments	-2,273	3,761	129,926	9,968	19,114	362,406
Unallocated	76	-193	301	342	70	2,807
By sector of counterparty						
All instruments						
Banks	-5,061	41,763	582,410	22,369	30,117	742,832
Of which: intragroup	-1,539	38,141	401,896	10,402	26,591	438,110
Non-banks	10,785	21,006	373,468	24,404	33,575	621,261
Of which: non-bank financial	3,588	9,390	104,775	4,558	11,798	72,366
Of which: non-financial	-232	3,931	211,676	14,387	18,218	514,982
Unallocated	426	-90	5,296	-467	1,140	9,322
Of which: loans and deposits	7,086	59,734	769,852	23,437	33,149	878,414
Banks	-2,533	40,107	463,554	12,875	29,269	601,154
Of which: intragroup	...	...	...	...	...	...
Non-banks	9,595	19,638	306,161	10,481	3,575	276,553
Of which: non-bank financial	3,755	8,262	60,824	1,037	3,344	34,386
Of which: non-financial	-1,095	3,530	180,338	4,320	-3,319	208,267
Unallocated	24	-10	137	81	305	706
By currency						
All instruments						
US dollar	-884	40,499	550,470	26,848	16,731	610,311
Euro	6,922	6,317	73,562	5,116	13,653	76,820
Yen	-2,626	9,269	54,710	2,122	-460	56,703
Pound sterling	1,873	21	11,593	-1,167	2,567	17,016
Swiss franc	704	128	6,986	764	314	6,977
Other currencies	1,165	-921	80,198	-1,179	10,165	237,386
Unallocated	-1,004	7,367	183,655	13,802	21,863	368,202
Of which: loans and deposits						
US dollar	-881	39,526	479,916	19,266	13,917	523,358
Euro	7,190	5,999	65,636	5,794	12,255	67,620
Yen	-3,287	9,392	50,033	1,706	-450	53,978
Pound sterling	1,962	-121	9,696	-1,210	2,176	16,006
Swiss franc	747	144	4,100	493	431	6,491
Other currencies	2,114	1,946	69,186	-8,328	3,638	128,365
Unallocated	-758	2,848	91,285	5,716	1,182	82,596

Counterparties resident in Hong Kong SAR

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	961,173	769,852	373,468	306,161	1,373,415	878,414	621,261	276,553
By location of banking office								
Australia	27,426	17,168	9,286	8,274	37,791	21,767	9,662	4,769
Austria	856	837	68	53	1,676	1,399	60	59
Belgium	3,588	3,505	1,157	1,110	3,359	3,328	1,045	1,034
Brazil	20	20	...	...	100	100	...	...
Canada	5,908	5,874	2,198	2,166	6,179	6,179	3,544	3,544
Chile	30	30	6	6	35	35	0	0
Chinese Taipei	39,765	31,597	15,239	12,550	57,275	53,377	6,146	5,770
Denmark	376	312	266	248	333	316	249	\
Finland	15	15	9	9	65	65	9	9
France	54,109	47,990	7,458	6,288	45,283	41,422	2,201	2,201
Germany	15,478	\	\	\	12,430	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	122	121	104	104	302	301	294	293
Hong Kong SAR	...	...	...	...	...	...	...	...
Ireland	2,326	2,300	2,147	2,122	170	102	126	100
Isle of Man	166	166	166	166	242	242	224	224
Italy	5,018	4,903	410	399	699	646	23	23
Japan	142,546	\	16,163	\	117,252	\	1,376	\
Jersey	542	535	398	392	1,229	1,229	1,228	1,228
Korea	19,104	14,668	8,887	8,647	44,140	15,551	669	399
Luxembourg	5,613	5,175	3,832	3,625	8,267	8,228	2,001	1,988
Macao SAR	43,928	40,099	28,393	26,342	36,992	33,396	17,641	17,641
Mexico	7	7	...	...	0	0	...	...
Netherlands	32,970	31,877	\	\	\	\	\	\
Philippines	1,461	998	554	415	2,257	2,217	146	136
South Africa	460	420	418	410	805	802	31	31
Spain	6,068	5,741	488	393	3,060	2,837	57	57
Sweden	583	295	124	107	215	191	42	40
Switzerland	27,278	23,407	5,774	3,126	15,459	12,183	5,700	3,495
United Kingdom	90,268	76,913	48,543	39,125	95,732	95,732	28,140	28,140
United States	44,218	44,112	12,447	12,436	53,914	53,860	9,093	9,039

Counterparties resident in India

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	6,352	8,519	198,709	2,345	1,600	72,678
By instrument						
Loans and deposits	3,172	4,243	144,668	2,313	1,568	68,923
Debt securities	1,929	3,004	42,089	24	13	231
Other instruments	1,258	1,277	11,952	10	10	3,500
Unallocated	-6	-5	0	-1	10	25
By sector of counterparty						
All instruments						
Banks	840	5,719	88,214	3,071	1,328	63,810
Of which: intragroup	321	1,381	20,496	2,706	-618	16,668
Non-banks	5,035	2,214	93,980	-728	270	8,823
Of which: non-bank financial	2,658	-93	9,153	-74	-332	1,121
Of which: non-financial	2,479	2,074	56,489	-972	879	6,081
Unallocated	477	586	16,514	2	3	46
Of which: loans and deposits	3,172	4,243	144,668	2,313	1,568	68,923
Banks	765	3,812	71,566	3,159	1,358	60,419
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,217	259	72,338	-847	213	8,502
Of which: non-bank financial	1,878	-669	4,405	-74	-334	1,095
Of which: non-financial	507	1,167	37,384	-981	858	5,881
Unallocated	190	173	764	1	-3	2
By currency						
All instruments						
US dollar	5,009	5,308	133,713	2,364	-898	50,398
Euro	275	-217	12,985	-231	2,098	5,987
Yen	-2,580	113	7,414	-189	338	1,312
Pound sterling	-9	232	1,130	155	-68	3,012
Swiss franc	3	-31	455	2	9	200
Other currencies	148	166	2,079	-198	152	6,297
Unallocated	3,507	2,947	40,933	443	-30	5,473
Of which: loans and deposits						
US dollar	4,266	4,513	111,352	2,395	-951	47,870
Euro	171	23	10,588	-212	2,099	5,445
Yen	-1,837	36	4,682	-187	338	1,310
Pound sterling	-22	170	836	150	-70	3,005
Swiss franc	-8	-26	276	-3	5	186
Other currencies	105	122	1,640	-126	186	5,778
Unallocated	495	-594	15,293	295	-39	5,329

Counterparties resident in India

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	198,709	144,668	93,980	72,338	72,678	68,923	8,823	8,502
By location of banking office								
Australia	3,365	2,981	1,213	1,079	5,007	4,785	335	298
Austria	247	247	164	164	46	43	20	20
Belgium	3,323	3,284	252	237	1,564	1,500	25	25
Brazil	...	...	...	...	9	9	...	...
Canada	2,746	2,701	\	\	263	247	137	137
Chile	0	0	0	0	7	7	2	2
Chinese Taipei	2,957	2,423	1,862	1,390	108	104	27	25
Denmark	72	37	39	7	724	\	21	21
Finland	109	109	19	19	10	7	10	7
France	9,884	3,195	5,739	2,213	1,940	1,798	141	141
Germany	10,439	\	\	\	3,184	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	25	25	25	25	15	14	14	14
Hong Kong SAR	21,989	16,138	12,354	10,018	12,137	10,665	1,291	1,252
Ireland	447	447	445	445	14	2	2	2
Isle of Man	16	16	16	16	96	96	72	72
Italy	176	165	82	71	39	39	18	18
Japan	24,482	\	15,622	\	2,480	\	115	\
Jersey	1,950	1,934	1,740	1,726	398	284	310	215
Korea	4,181	4,000	1,467	1,447	26	1	1	1
Luxembourg	360	357	55	54	18	17	11	11
Macao SAR	42	26	26	26	1	1	1	1
Mexico	0	0	0	0	1	1	...	...
Netherlands	1,181	877	654	615	\	\	32	32
Philippines	406	117	107	87	14	13	8	8
South Africa	516	244	201	110	423	202	35	34
Spain	313	309	305	303	21	20	17	17
Sweden	825	825	780	780	1,212	1,212	8	8
Switzerland	1,654	1,227	75	42	284	249	118	95
United Kingdom	26,942	24,286	11,019	9,689	19,766	19,766	1,850	1,850
United States	22,583	22,572	3,582	3,582	8,141	8,071	1,301	1,296

Counterparties resident in Indonesia

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	220	-372	112,074	-1,032	1,898	22,622
By instrument						
Loans and deposits	-409	-1,111	84,556	-979	1,747	20,296
Debt securities	442	842	20,946	-256	-155	730
Other instruments	189	-104	6,570	210	348	1,537
Unallocated	-1	1	2	-7	-43	59
By sector of counterparty						
All instruments						
Banks	-919	667	34,599	-2,605	2,579	14,790
Of which: intragroup	207	-175	18,420	-933	736	4,459
Non-banks	568	-1,043	71,381	1,706	-684	7,288
Of which: non-bank financial	-150	136	3,724	219	-145	298
Of which: non-financial	221	-602	40,735	1,394	-419	6,801
Unallocated	571	3	6,094	-134	3	544
Of which: loans and deposits	-409	-1,111	84,556	-979	1,747	20,296
Banks	-338	-103	25,998	-2,500	2,308	13,647
Of which: intragroup	...	...	...	...	...	...
Non-banks	-7	-986	58,546	1,523	-561	6,644
Of which: non-bank financial	-52	335	1,931	149	-82	247
Of which: non-financial	199	-498	28,247	1,399	-358	6,208
Unallocated	-64	-22	11	-2	0	4
By currency						
All instruments						
US dollar	1,327	-781	78,007	-547	1,818	16,223
Euro	151	430	5,823	-44	153	1,118
Yen	-1,967	-239	7,973	59	136	1,026
Pound sterling	22	157	684	-85	96	348
Swiss franc	25	-34	372	-22	-6	80
Other currencies	-70	-57	3,253	-346	-139	2,905
Unallocated	733	153	15,962	-47	-160	921
Of which: loans and deposits						
US dollar	1,044	-975	65,450	-477	1,601	14,390
Euro	-67	478	4,812	-65	144	1,072
Yen	-1,659	-275	4,661	59	137	1,026
Pound sterling	13	137	586	-85	96	346
Swiss franc	14	-30	275	-23	-6	80
Other currencies	-108	-47	2,606	-293	-102	2,649
Unallocated	355	-399	6,167	-95	-121	734

Counterparties resident in Indonesia

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	112,074	84,556	71,381	58,546	22,622	20,296	7,288	6,644
By location of banking office								
Australia	1,645	1,033	920	871	880	822	794	792
Austria	585	585	583	583	534	7	7	7
Belgium	203	188	120	106	1,270	1,270	27	27
Brazil	...	...	...	...	1	1	...	...
Canada	\	\	10	10	77	77	30	30
Chile	0	0	0	0	1	1	0	0
Chinese Taipei	2,274	1,740	1,480	1,199	472	469	466	464
Denmark	28	14	21	12	11	11	10	10
Finland	5	5	1	1	5	5	5	5
France	3,378	2,592	2,538	2,180	112	110	92	92
Germany	2,632	\	\	\	624	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	2	2	2	2	2	2	2	2
Hong Kong SAR	7,380	5,826	3,710	2,629	3,435	2,690	1,434	1,123
Ireland	5	5	1	1	4	0	0	0
Isle of Man	2	2	2	2	27	27	27	27
Italy	258	29	243	15	8	8	8	8
Japan	18,817	\	8,057	\	1,558	\	200	\
Jersey	39	37	38	37	70	70	70	70
Korea	6,277	5,336	4,711	4,563	228	38	22	22
Luxembourg	302	300	94	93	47	47	20	20
Macao SAR	0	0	0	0	1	1	1	1
Mexico	...	...	...	...	...	...	...	...
Netherlands	499	351	223	203	\	\	\	\
Philippines	2,748	623	2,104	593	14	3	2	2
South Africa	...	...	...	...	1	1	1	1
Spain	88	76	88	76	14	14	13	13
Sweden	\	\	\	\	3	3	3	3
Switzerland	526	448	450	377	204	144	161	101
United Kingdom	4,988	2,059	2,482	967	1,394	1,394	343	343
United States	2,318	2,301	427	427	7,276	7,187	714	674

Counterparties resident in Italy

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-10,115	1,200	603,417	-8,693	8,280	298,155
By instrument						
Loans and deposits	-5,916	-3,106	336,660	-9,586	8,289	235,401
Debt securities	-2,481	-8,669	199,428	-288	595	38,918
Other instruments	-1,682	12,991	67,290	1,143	-678	23,429
Unallocated	-37	-16	39	38	75	408
By sector of counterparty						
All instruments						
Banks	-5,654	4,072	354,195	-6,666	2,317	175,783
Of which: intragroup	-4,575	8,159	250,676	-2,856	964	130,673
Non-banks	-4,505	-5,625	233,225	-3,105	5,837	71,381
Of which: non-bank financial	460	108	29,717	-1,959	2,056	28,153
Of which: non-financial	-5,063	-5,987	202,503	-1,121	3,806	42,691
Unallocated	45	2,752	15,997	1,078	127	50,991
Of which: loans and deposits	-5,916	-3,106	336,660	-9,586	8,289	235,401
Banks	-6,854	-6,247	280,625	-6,702	2,496	165,885
Of which: intragroup	...	...	...	...	...	...
Non-banks	934	2,919	55,303	-2,963	5,792	69,428
Of which: non-bank financial	327	645	16,174	-1,896	2,057	27,683
Of which: non-financial	591	2,061	38,794	-1,043	3,759	41,208
Unallocated	5	222	733	79	1	88
By currency						
All instruments						
US dollar	969	-1,682	28,825	384	-2,460	50,127
Euro	-9,732	2,110	560,534	-8,054	9,171	222,943
Yen	-58	138	1,404	-93	672	3,473
Pound sterling	-258	-500	4,193	-55	30	6,167
Swiss franc	-210	218	3,135	-294	109	5,271
Other currencies	-150	115	911	13	528	6,887
Unallocated	-675	800	4,414	-594	231	3,287
Of which: loans and deposits						
US dollar	894	-1,371	26,196	160	-2,371	41,023
Euro	-5,042	-2,107	300,243	-8,946	9,509	178,693
Yen	-12	90	834	-84	675	2,094
Pound sterling	-257	-391	3,000	-127	34	4,710
Swiss franc	-216	250	2,380	-191	70	4,460
Other currencies	-181	53	658	-39	58	2,696
Unallocated	-1,102	370	3,348	-360	314	1,725

Counterparties resident in Italy

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	603,417	336,660	233,225	55,303	298,155	235,401	71,381	69,428
By location of banking office								
Australia	626	594	49	21	307	284	261	250
Austria	9,448	5,375	5,690	3,100	2,926	1,515	1,461	862
Belgium	10,443	2,138	7,816	1,489	4,620	4,149	1,092	1,055
Brazil	199	199	...	...	92	80	14	14
Canada	\	29	\	\	162	162	102	102
Chile	19	19	1	1	10	10	4	4
Chinese Taipei	249	124	212	91	43	36	37	32
Denmark	829	271	438	263	483	243	122	120
Finland	183	130	168	130	208	14	14	14
France	206,124	124,496	37,764	13,826	93,522	48,275	8,070	8,070
Germany	81,408	\	\	\	32,471	\	\	\
Greece	1,010	215	809	14	408	\	36	\
Guernsey	30	1	5	1	14	14	14	14
Hong Kong SAR	1,061	924	238	210	5,072	4,873	453	428
Ireland	44,975	25,452	15,361	2,160	14,331	7,069	6,777	6,084
Isle of Man	14	14	14	14	103	103	103	103
Italy	...	...	...	...	...	...	...	...
Japan	29,529	\	24,904	\	381	\	174	\
Jersey	183	183	40	40	177	177	177	177
Korea	530	530	366	366	14	14	10	10
Luxembourg	39,111	31,577	13,131	6,432	13,640	13,461	3,487	3,486
Macao SAR	22	22	...	...	2	2	2	2
Mexico	18	18	0	0	2	2	2	2
Netherlands	13,123	11,097	6,298	4,541	\	\	3,031	3,031
Philippines	10	8	5	5	18	15	13	13
South Africa	6	6	4	4	44	44	22	22
Spain	65,157	14,323	47,668	1,575	11,280	9,671	2,562	2,562
Sweden	806	334	313	290	452	77	53	45
Switzerland	6,212	5,359	4,380	4,072	16,057	15,551	13,635	13,205
United Kingdom	72,284	59,331	17,781	8,567	60,745	60,745	21,619	21,619
United States	4,523	4,455	1,590	1,590	17,958	17,949	2,043	2,037

Counterparties resident in Japan

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	111,781	-63,205	1,326,130	49,075	19,942	836,288
By instrument						
Loans and deposits	95,614	-83,205	1,150,759	48,231	18,450	687,914
Debt securities	15,195	19,006	131,625	-692	1,460	104,252
Other instruments	156	583	43,745	1,532	14	43,981
Unallocated	815	411	2	4	17	141
By sector of counterparty						
All instruments						
Banks	63,062	-59,657	896,933	11,152	48,811	608,089
Of which: intragroup	55,586	-43,820	693,117	10,864	41,788	420,277
Non-banks	51,367	-8,928	407,309	38,853	-30,164	135,025
Of which: non-bank financial	37,136	-19,869	250,537	30,543	-26,725	76,778
Of which: non-financial	14,246	9,844	152,307	8,577	-3,775	51,853
Unallocated	-2,648	5,379	21,889	-930	1,295	93,174
Of which: loans and deposits	95,614	-83,205	1,150,759	48,231	18,450	687,914
Banks	60,759	-65,890	859,122	8,769	47,447	567,016
Of which: intragroup	...	...	...	...	...	...
Non-banks	34,991	-17,454	291,423	39,502	-28,996	120,798
Of which: non-bank financial	34,796	-17,971	237,804	30,287	-25,579	65,672
Of which: non-financial	-105	-560	49,245	8,903	-3,840	49,206
Unallocated	-135	139	213	-40	-1	100
By currency						
All instruments						
US dollar	23,333	-33,781	628,494	13,721	7,283	444,659
Euro	-9,262	2,602	106,315	-4,465	4,004	101,632
Yen	97,683	-32,728	540,001	31,930	6,413	213,272
Pound sterling	74	-159	12,141	1,942	1,364	13,580
Swiss franc	192	-383	2,160	-70	-89	3,722
Other currencies	1,249	160	19,382	4,065	343	41,543
Unallocated	-1,487	1,084	17,637	1,952	624	17,880
Of which: loans and deposits						
US dollar	23,771	-37,671	596,326	14,266	5,993	408,174
Euro	-8,337	2,277	101,914	-3,654	3,097	38,378
Yen	76,885	-55,252	365,081	31,578	6,999	192,389
Pound sterling	-2	-193	11,364	1,888	1,349	10,754
Swiss franc	44	-70	719	51	-147	1,596
Other currencies	1,650	651	16,759	2,065	479	23,193
Unallocated	1,603	7,052	58,597	2,038	680	13,430

Counterparties resident in Japan

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	1,326,130	1,150,759	407,309	291,423	836,288	687,914	135,025	120,798
By location of banking office								
Australia	17,141	11,932	8,536	4,946	19,562	9,596	8,446	1,995
Austria	73	60	18	7	2,109	47	418	44
Belgium	5,406	5,313	2,266	2,237	18,650	15,900	753	739
Brazil	498	346	...	...	3,066	2,388	310	4
Canada	24,787	\	14,812	112	3,749	3,749	874	874
Chile	142	141	1	1	1,129	783	124	3
Chinese Taipei	18,099	13,884	1,262	91	5,615	4,316	1,171	975
Denmark	525	181	415	\	240	232	198	192
Finland	98	17	\	1	1,050	\	\	\
France	178,580	152,846	97,356	79,983	142,818	51,947	30,051	30,051
Germany	15,387	\	\	\	5,147	\	\	\
Greece	33	33	...	...	1	1	1	1
Guernsey	166	28	15	15	19	19	19	19
Hong Kong SAR	174,767	125,335	52,392	13,891	123,473	115,370	8,962	6,399
Ireland	4,196	1,728	3,826	1,606	106	61	37	37
Isle of Man	240	69	19	19	325	325	186	186
Italy	1,698	322	1,297	75	2,714	2,702	43	43
Japan	...	...	...	...	...	...	...	...
Jersey	57	33	42	20	274	273	273	273
Korea	7,965	6,245	954	634	9,091	1,905	1,672	608
Luxembourg	5,645	4,348	1,298	41	2,963	2,937	427	412
Macao SAR	1,712	1,581	9	1	64	64	12	12
Mexico	399	399	0	0	167	167	...	...
Netherlands	3,811	\	\	\	7,534	6,202	\	\
Philippines	1,786	1,674	436	435	1,552	1,532	168	167
South Africa	394	139	255	...	140	140	11	11
Spain	429	378	25	16	728	665	43	43
Sweden	2,396	92	2,299	31	138	44	79	32
Switzerland	5,056	2,619	1,611	227	2,944	2,431	1,291	1,148
United Kingdom	307,653	284,292	92,166	71,426	103,279	103,279	20,526	20,526
United States	439,801	431,718	109,564	106,978	197,305	196,920	33,734	33,648

Counterparties resident in Korea

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-1,237	-4,250	194,952	-3,392	6,642	124,698
By instrument						
Loans and deposits	3,575	-5,609	122,383	-4,897	7,203	104,945
Debt securities	-5,292	824	50,322	1,723	-1,153	9,305
Other instruments	486	538	22,244	-224	540	10,388
Unallocated	-6	-3	3	6	52	60
By sector of counterparty						
All instruments						
Banks	728	-6,165	134,536	-1,714	7,270	93,717
Of which: intragroup	-2,067	-2,090	71,590	-6,123	4,061	30,367
Non-banks	452	1,285	52,051	-1,187	-719	26,978
Of which: non-bank financial	338	926	14,832	-476	-58	7,505
Of which: non-financial	108	-37	34,374	-268	-342	17,208
Unallocated	-2,417	630	8,365	-491	91	4,003
Of which: loans and deposits	3,575	-5,609	122,383	-4,897	7,203	104,945
Banks	2,265	-6,557	106,941	-3,553	7,914	80,434
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,284	955	15,378	-1,345	-741	24,473
Of which: non-bank financial	531	804	5,309	-526	84	6,433
Of which: non-financial	401	350	5,741	-356	-511	15,775
Unallocated	25	-7	64	2	30	38
By currency						
All instruments						
US dollar	2,273	-2,459	127,642	-5,530	8,521	87,766
Euro	517	-1,166	9,929	1,297	-81	9,168
Yen	-979	-369	6,688	282	628	4,039
Pound sterling	20	-11	456	-886	352	2,435
Swiss franc	-48	-49	1,003	46	213	432
Other currencies	-2,786	22	6,915	-796	-237	15,079
Unallocated	-233	-219	42,319	2,195	-2,753	5,778
Of which: loans and deposits						
US dollar	4,000	-3,013	92,809	-5,791	8,359	79,157
Euro	827	-1,098	6,832	1,367	-89	7,088
Yen	-12	-220	4,495	270	644	3,937
Pound sterling	50	-25	258	-868	354	2,322
Swiss franc	24	-20	107	52	-72	92
Other currencies	-2,662	-396	4,847	-2,524	696	9,224
Unallocated	1,347	-837	13,035	2,598	-2,689	3,125

Counterparties resident in Korea

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	194,952	122,383	52,051	15,378	124,698	104,945	26,978	24,473
By location of banking office								
Australia	4,063	2,772	283	166	4,469	2,210	1,621	1,006
Austria	149	55	29	15	1,096	8	3	3
Belgium	143	112	10	2	1,024	1,021	71	70
Brazil	442	7	434	...	9	9	...	...
Canada	842	804	52	51	471	471	379	379
Chile	36	36	26	26	51	51	3	3
Chinese Taipei	6,282	1,992	1,519	307	2,449	2,388	191	169
Denmark	56	5	55	3	13	13	6	6
Finland	\	2	\	2	1	1	1	1
France	11,331	4,251	4,609	1,041	4,290	1,595	1,362	1,362
Germany	5,920	\	\	\	2,102	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	44	11	11	11	0	0	0	0
Hong Kong SAR	52,991	39,679	6,301	3,224	21,201	18,838	2,482	2,394
Ireland	8	8	0	0	15	0	0	0
Isle of Man	6	6	6	6	13	13	13	13
Italy	54	20	48	18	19	19	19	19
Japan	30,388	\	16,432	\	9,577	\	223	\
Jersey	10	1	9	1	35	35	35	35
Korea	...	...	...	...	...	...	...	...
Luxembourg	1,331	967	104	1	567	567	20	20
Macao SAR	689	666	10	0	1,456	1,455	1,315	1,315
Mexico	6	6	0	0	3	3	...	...
Netherlands	1,751	339	299	\	\	\	\	\
Philippines	346	81	22	4	224	209	34	34
South Africa	...	...	...	...	11	11	7	7
Spain	206	115	97	64	61	16	14	14
Sweden	109	108	98	98	21	17	4	3
Switzerland	2,217	938	934	9	695	341	93	29
United Kingdom	21,192	9,287	14,041	2,658	5,469	5,469	2,872	2,872
United States	18,633	18,611	2,143	2,129	25,496	22,596	2,142	1,938

Counterparties resident in Malaysia

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-3,429	-814	69,589	909	2,149	37,894
By instrument						
Loans and deposits	-2,412	-650	52,738	852	2,221	32,339
Debt securities	-1,084	-270	12,169	53	14	436
Other instruments	67	105	4,680	0	-102	4,837
Unallocated	-1	2	2	4	16	281
By sector of counterparty						
All instruments						
Banks	-1,860	-990	42,978	4	1,862	16,645
Of which: intragroup	-54	493	9,427	-62	77	8,088
Non-banks	-1,058	317	23,941	759	266	20,971
Of which: non-bank financial	-666	92	2,262	163	258	4,438
Of which: non-financial	-213	408	15,671	492	16	16,291
Unallocated	-510	-141	2,670	146	21	278
Of which: loans and deposits	-2,412	-650	52,738	852	2,221	32,339
Banks	-1,944	-1,046	35,648	135	1,907	12,490
Of which: intragroup	...	...	...	...	...	...
Non-banks	-466	376	17,057	720	312	19,839
Of which: non-bank financial	-23	80	830	164	348	4,024
Of which: non-financial	-319	568	9,812	458	-27	15,573
Unallocated	-1	20	33	-2	2	10
By currency						
All instruments						
US dollar	-1,159	-1,985	38,947	1,334	-225	18,504
Euro	-226	251	2,724	-151	2,501	3,461
Yen	-2,121	-286	5,182	23	3	425
Pound sterling	-225	275	1,996	6	-103	2,422
Swiss franc	97	-29	452	7	-5	132
Other currencies	27	1,043	6,872	-490	-50	8,784
Unallocated	179	-83	13,416	180	29	4,166
Of which: loans and deposits						
US dollar	-333	-1,745	32,495	1,282	-332	17,292
Euro	-208	274	2,343	-111	2,467	3,354
Yen	-2,027	-228	4,141	21	5	423
Pound sterling	-221	269	1,949	19	-108	2,392
Swiss franc	2	-31	266	6	-2	131
Other currencies	27	992	6,320	-375	142	7,268
Unallocated	348	-182	5,224	10	49	1,480

Counterparties resident in Malaysia

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	69,589	52,738	23,941	17,057	37,894	32,339	20,971	19,839
By location of banking office								
Australia	1,961	1,310	1,605	1,041	2,173	2,074	1,936	1,924
Austria	4	4	3	3	14	12	12	12
Belgium	131	131	19	19	2,944	2,944	2,859	2,859
Brazil	...	...	...	...	1	1	...	...
Canada	\	\	56	21	90	90	58	58
Chile	...	...	...	...	0	0	0	0
Chinese Taipei	2,431	1,493	710	552	1,178	994	784	776
Denmark	28	22	26	21	34	34	32	32
Finland	1	1	1	1	2	2	2	2
France	855	238	414	225	2,869	2,823	183	183
Germany	376	\	\	\	313	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	9	9	9	9	111	111	111	111
Hong Kong SAR	9,178	5,315	2,723	987	6,442	5,543	3,988	3,935
Ireland	101	8	101	7	55	8	8	8
Isle of Man	12	12	12	12	110	110	110	110
Italy	11	9	7	6	8	8	5	5
Japan	6,793	\	3,492	\	1,108	\	156	\
Jersey	18	17	17	17	221	221	221	221
Korea	849	823	518	508	558	423	162	162
Luxembourg	110	108	47	45	74	74	63	63
Macao SAR	209	185	104	104	29	26	26	26
Mexico	...	...	...	...	...	...	...	...
Netherlands	218	204	204	200	192	191	189	189
Philippines	88	56	67	52	354	312	53	53
South Africa	...	...	...	...	3	3	2	2
Spain	64	64	56	56	45	38	37	37
Sweden	175	5	5	5	20	20	6	6
Switzerland	453	273	331	262	679	398	610	329
United Kingdom	4,659	3,268	1,481	592	3,647	3,647	2,957	2,957
United States	1,770	1,267	86	86	6,767	6,763	2,839	2,837

Counterparties resident in Mexico

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	1,809	-6,464	123,373	2,580	-16,045	120,389
By instrument						
Loans and deposits	1,259	-6,186	78,359	2,168	-16,863	112,079
Debt securities	1,596	-328	21,581	-243	-103	1,133
Other instruments	-1,005	67	23,431	396	1,329	6,263
Unallocated	-42	-18	2	259	-408	914
By sector of counterparty						
All instruments						
Banks	-486	-782	21,361	5,854	-12,344	60,876
Of which: intragroup	122	780	13,599	5,707	-4,774	5,663
Non-banks	3,485	-7,216	95,966	-3,256	-4,895	54,652
Of which: non-bank financial	5,049	-858	27,334	522	-1,655	6,841
Of which: non-financial	-1,842	-6,370	59,783	-3,168	-3,394	43,468
Unallocated	-1,190	1,533	6,045	-18	1,193	4,860
Of which: loans and deposits	1,259	-6,186	78,359	2,168	-16,863	112,079
Banks	-459	-958	17,771	5,598	-11,734	59,826
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,323	-5,978	58,773	-3,435	-5,130	52,245
Of which: non-bank financial	-474	-534	12,490	510	-1,667	6,532
Of which: non-financial	2,676	-4,687	42,154	-3,376	-3,034	42,360
Unallocated	-605	750	1,816	5	1	8
By currency						
All instruments						
US dollar	1,552	-3,547	71,592	4,732	-15,303	83,941
Euro	-302	703	14,602	-1,754	-2,015	17,769
Yen	-89	-37	3,870	-524	942	2,676
Pound sterling	266	160	776	-1,924	223	923
Swiss franc	-15	-5	653	-173	-22	382
Other currencies	451	-1,032	3,876	-2,330	540	2,650
Unallocated	-56	-2,707	28,003	4,552	-409	12,048
Of which: loans and deposits						
US dollar	899	-3,420	58,127	4,624	-14,979	80,580
Euro	-92	-498	4,849	-1,905	-4,385	13,558
Yen	80	20	477	-523	941	2,674
Pound sterling	196	0	226	-1,928	222	915
Swiss franc	0	-15	145	-177	-21	185
Other currencies	432	-1,030	3,651	-2,329	540	2,625
Unallocated	-256	-1,242	10,885	4,407	819	11,542

Counterparties resident in Mexico

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	123,373	78,359	95,966	58,773	120,389	112,079	54,652	52,245
By location of banking office								
Australia	108	55	28	14	106	42	45	27
Austria	163	125	161	123	25	20	22	20
Belgium	151	101	146	96	135	132	93	92
Brazil	4	1	...	...	1	1	1	1
Canada	\	\	\	\	5,181	5,181	\	\
Chile	178	69	63	63	6	6	2	2
Chinese Taipei	789	50	769	43	171	166	168	166
Denmark	42	11	40	9	16	15	16	15
Finland	3	3	2	2	3	3	3	3
France	3,845	2,667	3,027	2,386	5,423	5,412	465	465
Germany	2,938	\	\	\	757	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	19	1	6	1	2	2	2	2
Hong Kong SAR	841	769	771	724	94	89	90	89
Ireland	809	711	806	708	15	5	5	5
Isle of Man	0	0	0	0	39	39	39	39
Italy	470	173	461	164	154	131	131	125
Japan	11,465	\	10,948	\	107	\	69	\
Jersey	3	1	3	1	51	51	51	51
Korea	2,985	2,903	2,825	2,807	83	83	4	4
Luxembourg	185	144	163	124	138	137	129	128
Macao SAR	...	...	...	...	0	0	0	0
Mexico	...	...	...	...	...	...	...	...
Netherlands	1,308	1,180	1,184	1,124	\	\	\	\
Philippines	198	45	186	45	1	1	1	1
South Africa	6	6	6	6	1	1	1	1
Spain	31,700	11,036	22,061	6,977	7,640	2,956	2,765	2,765
Sweden	653	651	652	650	\	\	\	\
Switzerland	3,443	2,362	3,286	2,313	6,358	5,283	3,147	2,131
United Kingdom	3,445	2,349	2,973	1,927	6,398	6,398	3,204	3,204
United States	38,542	38,241	28,984	28,894	71,630	70,764	35,757	35,388

Counterparties resident in Netherlands

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-6,616	-2,473	1,034,314	12,351	14,727	749,890
By instrument						
Loans and deposits	8,129	9,222	723,395	12,709	15,465	618,468
Debt securities	-12,912	-13,489	237,687	-732	183	88,050
Other instruments	-1,351	817	63,513	420	-1,115	41,791
Unallocated	-481	977	9,719	-46	194	1,582
By sector of counterparty						
All instruments						
Banks	-7,056	19,724	535,361	9,900	9,549	399,732
Of which: intragroup	-3,027	25,790	404,411	4,800	21,422	294,361
Non-banks	20	-22,151	487,524	1,332	4,760	250,410
Of which: non-bank financial	-4,179	-12,068	225,676	4,809	-4,470	117,700
Of which: non-financial	2,350	-9,310	250,513	-1,480	6,923	122,246
Unallocated	421	-46	11,428	1,119	419	99,748
Of which: loans and deposits	8,129	9,222	723,395	12,709	15,465	618,468
Banks	513	24,664	420,597	11,177	10,499	379,319
Of which: intragroup	...	...	...	...	...	...
Non-banks	7,359	-14,761	300,560	1,550	4,956	239,010
Of which: non-bank financial	1,233	-5,293	116,421	5,088	-3,301	111,252
Of which: non-financial	4,094	-8,580	171,080	-1,264	6,525	117,961
Unallocated	257	-681	2,237	-19	10	139
By currency						
All instruments						
US dollar	-467	-1,659	243,639	12,650	2,092	283,257
Euro	-12,001	-859	692,568	666	12,735	354,783
Yen	-1,088	-1,640	10,035	-694	2,346	10,411
Pound sterling	6,101	-771	53,491	-1,749	-2,494	53,763
Swiss franc	-620	470	5,822	404	-100	7,942
Other currencies	774	726	14,477	-474	358	25,230
Unallocated	685	1,260	14,283	1,548	-210	14,505
Of which: loans and deposits						
US dollar	2,264	-3,442	195,240	13,057	2,910	254,136
Euro	-502	10,511	449,947	830	11,606	281,599
Yen	-655	234	3,580	-721	2,355	7,765
Pound sterling	5,928	-205	48,070	-1,701	-2,487	46,298
Swiss franc	-305	777	2,558	479	-99	6,222
Other currencies	450	9	10,500	-842	1,030	10,980
Unallocated	949	1,338	13,500	1,607	149	11,469

Counterparties resident in Netherlands

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	1,034,314	723,395	487,524	300,560	749,890	618,468	250,410	239,010
By location of banking office								
Australia	6,856	4,105	2,568	733	9,664	5,099	868	341
Austria	8,040	4,158	5,656	3,887	1,799	1,135	1,168	862
Belgium	72,993	61,137	21,076	14,166	49,571	32,621	7,204	6,675
Brazil	1,198	1,198	...	...	3,801	3,164	638	1
Canada	4,977	3,867	1,498	972	5,222	5,222	1,330	1,330
Chile	5	2	0	0	350	347	1	1
Chinese Taipei	5,813	2,052	3,341	1,684	1,335	591	769	210
Denmark	3,039	962	1,838	548	1,159	933	457	442
Finland	2,583	139	1,269	131	1,634	1,587	1,577	1,577
France	108,142	54,611	57,505	22,550	131,655	55,972	21,070	21,070
Germany	173,043	\	\	\	54,516	\	\	\
Greece	1,602	73	1,602	73	399	\	212	\
Guernsey	5,222	4,891	713	568	1,012	801	774	774
Hong Kong SAR	9,822	6,641	4,533	3,627	28,064	26,920	1,730	1,240
Ireland	26,158	23,489	4,960	3,892	31,100	26,033	12,389	12,385
Isle of Man	92	90	90	90	144	144	120	120
Italy	13,197	7,960	6,360	3,171	8,339	7,381	829	811
Japan	60,316	\	48,146	\	2,789	\	2,413	\
Jersey	1,616	1,304	887	735	169	168	169	168
Korea	1,075	703	642	624	201	138	81	81
Luxembourg	24,997	18,491	13,641	11,243	8,086	7,874	4,424	4,401
Macao SAR	297	240	242	240	63	61	61	61
Mexico	26	26	22	22	32	32	...	...
Netherlands	...	...	...	...	...	...	...	...
Philippines	393	107	324	92	1,018	1,016	34	34
South Africa	1,312	1,251	435	403	403	348	181	178
Spain	45,533	22,952	21,968	4,512	15,104	7,937	5,098	5,098
Sweden	9,286	6,423	2,910	1,591	3,019	2,256	1,218	743
Switzerland	23,053	4,833	8,686	4,235	10,621	8,661	7,097	5,636
United Kingdom	315,718	290,803	132,833	112,660	244,246	244,246	96,879	96,879
United States	48,175	47,481	30,218	30,063	58,659	57,806	28,593	27,745

Counterparties resident in Poland

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-1,982	2,321	96,238	-958	-1,022	32,981
By instrument						
Loans and deposits	-1,314	-426	54,771	-856	-1,099	31,589
Debt securities	-449	689	21,018	-98	-22	280
Other instruments	-218	2,057	20,447	45	28	496
Unallocated	-2	1	2	-49	70	617
By sector of counterparty						
All instruments						
Banks	-2,422	116	48,678	-725	-1,213	23,848
Of which: intragroup	-440	1,236	28,606	8	1,304	3,939
Non-banks	382	2,166	46,228	-153	219	8,689
Of which: non-bank financial	-66	827	6,700	120	-43	1,103
Of which: non-financial	447	1,269	39,275	-272	267	7,510
Unallocated	59	39	1,331	-81	-29	444
Of which: loans and deposits	-1,314	-426	54,771	-856	-1,099	31,589
Banks	-2,748	-1,443	29,449	-759	-1,246	23,545
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,465	1,018	25,316	-98	148	8,039
Of which: non-bank financial	323	333	5,355	132	-57	1,009
Of which: non-financial	1,135	612	19,844	-234	210	6,953
Unallocated	-31	0	7	1	0	5
By currency						
All instruments						
US dollar	733	-572	10,230	-126	347	10,607
Euro	1,271	1,613	42,641	251	-2,044	10,003
Yen	17	-298	1,277	13	21	73
Pound sterling	-1,081	-29	233	-1,008	505	1,105
Swiss franc	-1,511	-2,664	5,638	9	3	229
Other currencies	-746	-277	4,522	-504	-166	2,517
Unallocated	-665	4,549	31,696	408	313	8,447
Of which: loans and deposits						
US dollar	935	-504	8,936	-122	321	10,343
Euro	641	1,291	25,855	241	-2,006	9,716
Yen	0	9	12	10	18	64
Pound sterling	-1,087	9	91	-1,009	505	1,090
Swiss franc	-1,562	-2,656	4,527	-3	-3	200
Other currencies	-654	-210	2,724	-404	-139	2,249
Unallocated	413	1,636	12,627	431	206	7,928

Counterparties resident in Poland

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	96,238	54,771	46,228	25,316	32,981	31,589	8,689	8,039
By location of banking office								
Australia	8	7	6	6	291	286	48	48
Austria	9,080	4,908	5,518	2,671	904	524	176	172
Belgium	1,525	817	1,008	787	1,944	1,847	213	212
Brazil	...	...	...	...	...	...	...	...
Canada	15	\	\	\	28	28	17	17
Chile	...	...	...	...	0	0	0	0
Chinese Taipei	24	19	17	12	6	6	2	1
Denmark	1,107	993	657	575	622	602	179	170
Finland	269	185	62	46	69	67	10	9
France	13,151	6,866	5,528	2,975	2,619	2,598	320	320
Germany	26,425	\	\	\	2,146	\	\	\
Greece	133	6	129	2	5	\	5	\
Guernsey	0	0	...	...	3	3	3	3
Hong Kong SAR	119	108	100	90	180	172	100	92
Ireland	1,838	1,052	1,197	412	303	305	11	11
Isle of Man	1	1	1	1	23	23	23	23
Italy	3,260	1,883	1,356	693	263	222	52	52
Japan	3,782	\	3,471	...	64	\	9	\
Jersey	10	9	9	9	44	44	44	44
Korea	279	279	250	250	0	0	0	0
Luxembourg	3,794	3,003	2,146	1,402	924	923	459	459
Macao SAR	...	...	...	...	0	0	0	0
Mexico	...	...	...	...	0	0	...	...
Netherlands	6,014	2,857	1,918	1,235	2,881	2,844	\	\
Philippines	...	...	...	...	1	1	1	1
South Africa	11	11	1	1	6	6	2	2
Spain	6,782	1,216	521	446	1,274	1,192	180	180
Sweden	1,875	1,775	795	740	774	730	21	20
Switzerland	629	387	565	333	1,679	1,050	1,536	922
United Kingdom	9,492	8,233	4,628	3,363	10,015	10,015	2,011	2,011
United States	3,468	3,468	95	95	4,136	4,135	196	195

Counterparties resident in Russia

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	2,584	-8,045	99,448	-8,779	-33,694	98,290
By instrument						
Loans and deposits	2,355	-8,079	80,306	-8,998	-33,464	94,522
Debt securities	-142	-267	3,047	-221	-42	501
Other instruments	366	314	16,053	146	-37	1,249
Unallocated	5	-14	42	294	-152	2,018
By sector of counterparty						
All instruments						
Banks	3,554	-8,304	38,657	-4,905	-30,268	62,497
Of which: intragroup	93	-1,288	12,540	-5,264	638	16,712
Non-banks	-912	427	60,129	-3,418	-3,307	34,854
Of which: non-bank financial	337	-584	4,064	-2,768	155	2,386
Of which: non-financial	-1,180	1,003	55,299	-854	-3,270	31,542
Unallocated	-59	-168	662	-456	-119	940
Of which: loans and deposits	2,355	-8,079	80,306	-8,998	-33,464	94,522
Banks	3,180	-8,959	24,642	-5,024	-30,389	61,382
Of which: intragroup	...	...	...	...	...	...
Non-banks	-824	879	55,661	-3,738	-3,074	33,139
Of which: non-bank financial	326	-443	3,463	-2,758	163	2,379
Of which: non-financial	-1,048	1,132	50,416	-1,184	-3,045	29,835
Unallocated	-1	1	2	-236	-1	1
By currency						
All instruments						
US dollar	-716	-9,157	41,949	-7,190	-15,584	61,105
Euro	1,568	716	33,736	-3,445	-18,803	24,082
Yen	-3	0	309	78	71	293
Pound sterling	-19	-15	632	2,074	-691	5,269
Swiss franc	1	-6	568	-120	387	1,537
Other currencies	225	620	5,676	45	106	1,183
Unallocated	1,528	-204	16,578	-221	820	4,822
Of which: loans and deposits						
US dollar	-318	-8,406	38,719	-7,328	-15,426	58,298
Euro	1,510	515	32,550	-3,432	-18,759	23,711
Yen	-7	2	302	78	69	290
Pound sterling	-27	-45	527	2,083	-683	5,218
Swiss franc	6	-29	356	-113	387	1,525
Other currencies	82	593	3,551	-44	105	1,143
Unallocated	1,110	-710	4,301	-240	843	4,337

Counterparties resident in Russia

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	99,448	80,306	60,129	55,661	98,290	94,522	34,854	33,139
By location of banking office								
Australia	72	19	19	19	106	105	103	103
Austria	5,729	3,717	2,674	2,653	4,287	3,623	1,483	1,481
Belgium	1,150	1,055	621	584	7,030	7,021	256	251
Brazil	...	...	...	...	...	...	...	...
Canada	6	6	5	5	53	53	50	50
Chile	...	...	...	...	1	1	0	0
Chinese Taipei	399	4	249	2	5	5	5	5
Denmark	147	31	33	5	5,473	\	145	141
Finland	501	488	57	57	962	959	184	184
France	14,125	8,398	3,526	3,138	9,444	9,402	1,351	1,351
Germany	7,328	\	\	\	5,511	\	\	\
Greece	75	75	23	23	73	\	55	\
Guernsey	23	22	22	22	63	63	63	63
Hong Kong SAR	136	124	47	47	8,273	8,273	8,182	8,181
Ireland	956	956	884	884	13	13	7	7
Isle of Man	13	13	13	13	96	96	96	96
Italy	5,629	2,809	2,217	2,102	3,025	2,795	288	288
Japan	3,429	\	2,377	\	228	\	34	\
Jersey	90	90	90	90	249	249	249	249
Korea	1,355	1,290	984	984	255	255	108	108
Luxembourg	3,266	3,244	2,747	2,745	1,084	1,072	901	901
Macao SAR	...	...	...	...	1	1	1	1
Mexico	8	8	...	...	0	0	...	...
Netherlands	3,465	2,035	1,469	1,391	1,136	516	415	415
Philippines	83	...	83	...	1	1	1	1
South Africa	...	...	...	...	3	3	3	3
Spain	1,040	1,026	1,020	1,010	1,101	1,097	1,097	1,097
Sweden	\	\	\	\	\	\	\	\
Switzerland	2,101	1,835	1,732	1,596	13,802	11,755	10,027	8,337
United Kingdom	13,062	10,599	8,283	6,739	14,497	14,497	4,732	4,732
United States	150	150	92	92	7,997	7,994	773	770

Counterparties resident in Saudi Arabia

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-129	1,657	93,265	-7,491	-4,378	214,354
By instrument						
Loans and deposits	2,216	1,389	85,919	-8,251	-4,749	202,263
Debt securities	92	490	2,774	4	6	456
Other instruments	-2,437	-221	4,571	85	-156	1,097
Unallocated	1	0	1	671	522	10,537
By sector of counterparty						
All instruments						
Banks	687	1,311	31,555	-6,871	2,608	145,011
Of which: intragroup	109	1,389	7,379	-83	1,498	2,452
Non-banks	5	746	60,204	-548	-7,280	68,843
Of which: non-bank financial	-280	505	8,893	742	-82	15,580
Of which: non-financial	399	28	37,926	-1,440	-7,048	41,799
Unallocated	-821	-399	1,506	-72	294	500
Of which: loans and deposits	2,216	1,389	85,919	-8,251	-4,749	202,263
Banks	2,565	1,027	28,549	-6,876	2,480	143,715
Of which: intragroup	...	...	...	...	...	...
Non-banks	-320	355	57,360	-1,377	-7,549	58,222
Of which: non-bank financial	-253	300	8,293	820	110	15,198
Of which: non-financial	73	-95	34,003	-2,283	-7,504	31,567
Unallocated	-29	7	10	3	320	327
By currency						
All instruments						
US dollar	936	3,259	70,181	-11,917	1,464	175,702
Euro	832	-561	4,517	170	-993	10,840
Yen	-91	4	287	-55	734	2,402
Pound sterling	164	75	1,790	2,053	-6,065	6,091
Swiss franc	-16	30	518	-103	16	406
Other currencies	-473	-312	722	-9	584	8,114
Unallocated	-1,481	-837	15,251	2,372	-117	10,799
Of which: loans and deposits						
US dollar	802	2,833	67,142	-12,332	1,134	165,663
Euro	481	-230	4,326	-247	-1,075	10,057
Yen	-71	-4	226	-55	734	2,402
Pound sterling	169	69	1,784	2,140	-6,065	5,745
Swiss franc	-16	2	340	-103	15	397
Other currencies	-470	-313	720	-2	593	7,293
Unallocated	1,320	-969	11,380	2,348	-86	10,706

Counterparties resident in Saudi Arabia

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	93,265	85,919	60,204	57,360	214,354	202,263	68,843	58,222
By location of banking office								
Australia	67	67	65	65	2,081	2,076	69	69
Austria	95	85	44	34	1,067	946	657	653
Belgium	2,666	2,660	2,639	2,633	6,240	6,114	1,173	1,057
Brazil	...	...	...	...	...	...	...	...
Canada	103	103	42	42	759	759	397	397
Chile	0	0	...	...	0	0	0	0
Chinese Taipei	586	53	549	32	180	175	173	169
Denmark	41	19	27	5	2,152	\	47	46
Finland	21	21	13	13	7	7	7	7
France	7,099	4,739	3,594	3,587	14,316	14,316	1,687	1,687
Germany	2,290	\	\	\	1,892	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	44	44	44	44	54	54	54	54
Hong Kong SAR	4,838	4,698	2,539	2,482	2,474	2,474	37	37
Ireland	138	92	137	90	654	614	14	14
Isle of Man	10	10	10	10	182	182	182	182
Italy	242	199	165	122	3,250	3,250	47	47
Japan	3,072	\	2,753	\	265	\	63	\
Jersey	70	70	69	68	322	321	322	321
Korea	4,862	4,857	4,048	4,043	22	22	21	21
Luxembourg	4,440	4,396	1,648	1,643	2,134	2,132	86	86
Macao SAR	84	75	84	75	100	100	...	...
Mexico	...	...	...	...	...	...	...	...
Netherlands	\	329	272	272	\	\	\	\
Philippines	100	2	1	1	74	72	59	59
South Africa	5	5	3	3	4	4	3	3
Spain	531	531	411	411	8,689	8,689	782	782
Sweden	584	584	554	554	1,318	1,317	10	9
Switzerland	4,123	3,813	4,028	3,721	16,896	6,346	16,225	6,087
United Kingdom	30,264	29,626	19,001	18,416	95,278	95,278	20,562	20,562
United States	4,839	4,816	651	650	9,639	9,338	2,269	2,111

Counterparties resident in Singapore

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	5,349	40,653	660,804	22,316	5,961	649,411
By instrument						
Loans and deposits	5,722	37,001	574,663	15,403	231	522,478
Debt securities	488	675	40,787	6,106	3,055	52,943
Other instruments	-381	2,322	42,435	1,184	2,765	71,234
Unallocated	-480	656	2,919	-377	-90	2,755
By sector of counterparty						
All instruments						
Banks	8,763	38,337	537,709	20,263	591	464,461
Of which: intragroup	5,204	34,000	423,860	10,981	7,987	318,786
Non-banks	-3,242	1,803	121,424	1,636	5,877	182,798
Of which: non-bank financial	3,809	-48	35,274	5,051	4,324	56,435
Of which: non-financial	-7,860	1,900	84,461	-3,973	2,194	124,593
Unallocated	-173	513	1,671	417	-506	2,151
Of which: loans and deposits	5,722	37,001	574,663	15,403	231	522,478
Banks	10,177	36,748	481,485	14,576	-582	396,677
Of which: intragroup	...	...	...	...	...	...
Non-banks	-4,330	119	92,994	820	835	125,782
Of which: non-bank financial	3,305	-107	23,962	2,913	1,274	32,988
Of which: non-financial	-8,582	1,152	63,765	-2,665	173	91,051
Unallocated	-125	133	184	8	-23	19
By currency						
All instruments						
US dollar	-1,686	23,790	439,065	18,847	-6,301	402,973
Euro	1,258	9,695	45,948	-5,374	11,484	62,479
Yen	2,587	-556	53,445	3,542	-4,364	20,049
Pound sterling	1,525	-436	7,891	-681	989	16,270
Swiss franc	-83	-42	3,164	-409	135	2,981
Other currencies	612	2,087	39,133	4,314	3,556	92,712
Unallocated	1,135	6,115	72,158	2,076	463	51,946
Of which: loans and deposits						
US dollar	-296	21,499	399,645	16,539	-8,584	349,910
Euro	1,323	8,584	38,732	-5,495	10,645	54,159
Yen	2,315	-948	49,385	3,635	-4,457	19,489
Pound sterling	1,485	-481	6,599	-772	1,022	15,607
Swiss franc	-36	-83	981	-211	141	2,220
Other currencies	132	2,767	32,735	21	1,998	47,645
Unallocated	800	5,662	46,585	1,685	-534	33,448

Counterparties resident in Singapore

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	660,804	574,663	121,424	92,994	649,411	522,478	182,798	125,782
By location of banking office								
Australia	32,970	27,154	11,272	7,794	25,913	22,076	5,780	4,524
Austria	581	532	519	518	139	80	81	79
Belgium	2,409	1,925	318	318	4,096	4,076	747	744
Brazil	...	...	...	...	92	92	...	...
Canada	5,815	5,797	1,733	1,718	1,925	1,925	664	664
Chile	9	9	...	...	57	57	0	0
Chinese Taipei	16,550	13,452	3,121	1,800	27,871	25,446	3,023	2,728
Denmark	1,942	\	1,915	\	2,843	2,804	2,823	2,785
Finland	\	\	8	8	\	\	7	7
France	33,025	29,738	3,993	3,165	17,831	17,317	5,058	5,058
Germany	27,336	\	\	\	13,290	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	111	111	106	105	333	141	114	114
Hong Kong SAR	99,267	79,879	17,049	13,092	105,368	79,651	28,144	19,235
Ireland	698	664	109	86	310	274	19	16
Isle of Man	121	121	121	121	143	143	143	143
Italy	338	317	180	178	388	388	27	27
Japan	141,664	\	14,351	\	64,417	\	1,903	\
Jersey	294	283	282	273	587	585	578	578
Korea	6,093	2,816	826	784	16,378	3,837	385	385
Luxembourg	6,411	5,352	383	260	8,258	8,241	389	387
Macao SAR	2,307	1,719	879	664	1,270	1,187	73	73
Mexico	25	25	25	25	8	8	...	...
Netherlands	48,816	47,249	3,591	3,530	17,736	17,164	\	\
Philippines	2,099	1,991	422	414	5,955	4,522	648	643
South Africa	301	298	246	246	52	49	18	18
Spain	755	698	103	101	669	111	37	37
Sweden	\	\	\	\	1,523	1,496	29	19
Switzerland	26,909	21,483	7,718	6,432	15,568	11,999	4,265	3,033
United Kingdom	89,954	83,399	24,034	20,554	65,617	65,617	28,908	28,908
United States	50,150	50,017	7,122	7,120	51,309	43,592	12,222	12,004

Counterparties resident in South Africa

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	3,702	1,677	58,646	2,290	-1,331	44,985
By instrument						
Loans and deposits	3,219	-670	41,815	1,986	-1,278	44,028
Debt securities	254	492	8,693	-32	37	114
Other instruments	229	1,857	8,129	299	-78	669
Unallocated	0	-1	10	36	-13	174
By sector of counterparty						
All instruments						
Banks	2,416	552	24,445	3,590	-1,045	28,325
Of which: intragroup	2,090	-395	14,614	1,127	-1,699	8,149
Non-banks	1,285	1,133	33,939	-1,297	-263	16,572
Of which: non-bank financial	2,301	210	11,251	-992	-216	2,643
Of which: non-financial	-905	944	22,220	218	-123	12,191
Unallocated	0	-8	262	-3	-22	89
Of which: loans and deposits	3,219	-670	41,815	1,986	-1,278	44,028
Banks	2,288	-1,138	17,158	3,322	-990	27,811
Of which: intragroup	...	...	...	...	...	...
Non-banks	936	461	24,646	-1,341	-280	16,217
Of which: non-bank financial	1,738	-274	7,753	-1,027	-202	2,560
Of which: non-financial	-858	926	16,434	209	-153	11,920
Unallocated	-5	7	11	5	-8	-1
By currency						
All instruments						
US dollar	2,163	-28	21,282	4,556	-3,489	26,603
Euro	-270	-376	6,302	-1,002	-71	4,594
Yen	6	-6	91	-112	26	121
Pound sterling	240	-420	2,602	-291	2,198	7,672
Swiss franc	22	30	286	-62	22	434
Other currencies	-79	-87	1,222	-585	-94	1,914
Unallocated	1,621	2,563	26,862	-215	76	3,648
Of which: loans and deposits						
US dollar	2,089	127	20,153	4,442	-3,393	26,358
Euro	-280	-560	5,981	-999	-68	4,528
Yen	-5	0	47	-112	27	120
Pound sterling	205	-509	2,405	-292	2,200	7,652
Swiss franc	6	7	149	-65	-1	386
Other currencies	-91	-77	1,019	-573	-111	1,656
Unallocated	1,295	342	12,061	-415	67	3,328

Counterparties resident in South Africa

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	58,646	41,815	33,939	24,646	44,985	44,028	16,572	16,217
By location of banking office								
Australia	696	535	611	482	687	593	590	581
Austria	423	390	319	286	115	88	82	81
Belgium	368	366	230	229	1,374	1,369	129	127
Brazil	1	1	...	...	...	...	...	...
Canada	\	\	\	\	134	134	52	52
Chile	...	...	...	...	0	0	0	0
Chinese Taipei	633	460	206	59	44	37	21	15
Denmark	232	208	221	200	467	\	462	\
Finland	9	9	9	9	2	2	2	2
France	3,393	2,386	2,423	2,037	1,758	1,708	201	201
Germany	3,000	\	\	\	1,166	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	345	345	21	21	454	454	454	454
Hong Kong SAR	1,165	1,122	442	429	431	350	373	318
Ireland	138	138	90	90	65	61	43	43
Isle of Man	2,941	2,947	687	687	5,048	4,826	2,457	2,456
Italy	395	284	372	260	121	121	114	114
Japan	5,091	\	4,601	...	54	\	20	\
Jersey	131	129	40	38	1,671	1,670	1,670	1,670
Korea	311	311	246	246	33	33	32	32
Luxembourg	779	771	472	466	116	115	113	113
Macao SAR	221	221	79	79	58	58	8	8
Mexico	0	0	...	...	0	0	...	...
Netherlands	486	431	276	229	1,079	1,079	369	369
Philippines	0	0	...	...	2	2	2	2
South Africa	...	...	...	...	...	...	...	...
Spain	174	172	154	153	56	56	52	52
Sweden	201	200	135	135	15	15	10	10
Switzerland	1,036	843	828	752	1,415	1,185	1,322	1,151
United Kingdom	23,440	19,651	15,133	11,469	18,805	18,805	3,568	3,568
United States	1,224	1,224	615	615	5,062	5,061	959	959

Counterparties resident in Spain

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-3,068	-234	418,238	3,776	5,046	191,772
By instrument						
Loans and deposits	-2,699	203	218,840	4,084	4,163	160,314
Debt securities	-194	-3,076	167,129	-232	416	14,463
Other instruments	-163	2,617	32,074	-183	271	16,059
Unallocated	-12	21	194	107	195	936
By sector of counterparty						
All instruments						
Banks	-621	-578	203,580	3,103	4,015	131,436
Of which: intragroup	3,869	-1,598	97,935	1,432	3,632	82,222
Non-banks	-2,222	-5,333	205,546	1,237	761	42,186
Of which: non-bank financial	-4,154	-7,797	32,982	-715	1,059	8,535
Of which: non-financial	1,748	2,058	169,387	1,607	-410	31,857
Unallocated	-225	5,677	9,112	-564	270	18,150
Of which: loans and deposits	-2,699	203	218,840	4,084	4,163	160,314
Banks	-2,056	-2,605	158,223	3,456	3,391	120,948
Of which: intragroup	...	...	...	...	...	...
Non-banks	-637	2,790	60,533	1,028	794	39,268
Of which: non-bank financial	-1,754	540	11,416	-412	1,120	7,366
Of which: non-financial	1,093	2,468	48,109	1,415	-630	30,534
Unallocated	-6	18	85	-400	-22	99
By currency						
All instruments						
US dollar	1,392	-2,699	33,555	1,025	2,815	49,437
Euro	-4,487	1,392	374,523	3,895	2,028	126,273
Yen	-58	641	1,323	-69	147	897
Pound sterling	-156	-92	3,762	-402	102	6,275
Swiss franc	-8	10	1,032	-34	81	1,714
Other currencies	26	593	1,872	-712	19	5,094
Unallocated	221	-79	2,170	71	-146	2,082
Of which: loans and deposits						
US dollar	442	-2,129	26,775	679	2,657	43,772
Euro	-3,135	2,197	185,979	4,671	1,177	105,152
Yen	-5	-7	177	-75	153	490
Pound sterling	-124	-21	2,978	-459	28	5,437
Swiss franc	14	39	745	-67	32	1,259
Other currencies	31	227	568	-557	38	3,192
Unallocated	77	-102	1,618	-108	78	1,013

Counterparties resident in Spain

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	418,238	218,840	205,546	60,533	191,772	160,314	42,186	39,268
By location of banking office								
Australia	292	29	71	17	408	240	175	165
Austria	9,193	3,081	7,608	2,043	1,171	589	622	137
Belgium	11,569	4,710	7,850	2,204	6,737	4,509	1,703	1,474
Brazil	5,531	2,641	1,449	...	6,056	5,486	5	5
Canada	\	19	\	7	205	205	95	95
Chile	2,015	201	0	0	650	51	10	10
Chinese Taipei	328	216	144	57	420	415	9	8
Denmark	1,984	1,247	1,443	1,205	1,355	1,056	325	322
Finland	125	22	101	22	65	40	32	32
France	115,011	77,421	30,068	12,694	43,476	27,272	6,576	6,576
Germany	73,917	\	\	\	10,780	\	\	\
Greece	922	3	877	2	8	\	5	\
Guernsey	35	12	16	12	74	74	74	74
Hong Kong SAR	3,458	3,052	202	191	6,254	5,740	388	377
Ireland	9,207	1,770	7,709	1,575	2,465	1,438	85	85
Isle of Man	54	54	54	54	226	226	221	221
Italy	44,745	9,232	34,448	2,508	12,616	10,972	438	328
Japan	22,031	\	17,873	\	287	\	92	\
Jersey	11	10	11	10	405	405	405	405
Korea	417	353	286	283	11	11	11	11
Luxembourg	10,272	5,509	7,494	3,193	3,944	3,859	2,130	2,129
Macao SAR	29	29	29	29	8	8	8	8
Mexico	618	584	457	423	541	541	30	30
Netherlands	9,803	5,496	6,305	3,979	\	\	3,990	3,990
Philippines	2	2	1	1	11	6	10	6
South Africa	34	33	30	30	28	26	9	9
Spain	...	...	...	...	...	...	...	...
Sweden	1,812	1,552	1,649	1,537	420	203	267	111
Switzerland	4,359	3,542	2,745	2,483	8,458	7,363	6,770	5,823
United Kingdom	62,758	45,628	28,319	14,381	29,859	29,859	7,733	7,733
United States	4,622	4,620	933	932	16,772	16,609	2,516	2,504

Counterparties resident in Sweden

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	11,195	6,885	347,276	19,188	-5,345	283,015
By instrument						
Loans and deposits	12,981	-1,720	222,555	19,470	-5,134	259,961
Debt securities	628	5,715	100,543	133	374	3,381
Other instruments	-2,416	3,311	23,941	-417	-561	19,638
Unallocated	1	-420	236	3	-25	35
By sector of counterparty						
All instruments						
Banks	15,791	-5,902	249,265	17,767	-9,682	242,725
Of which: intragroup	16,610	700	140,129	13,507	-3,603	215,893
Non-banks	-4,096	13,052	96,352	1,529	4,128	32,879
Of which: non-bank financial	638	689	22,570	1,440	1,432	13,495
Of which: non-financial	-4,630	12,046	72,815	199	2,699	19,089
Unallocated	-501	-266	1,658	-108	209	7,412
Of which: loans and deposits	12,981	-1,720	222,555	19,470	-5,134	259,961
Banks	15,853	-4,912	171,032	18,328	-9,591	228,429
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,870	3,188	51,433	1,151	4,455	31,528
Of which: non-bank financial	51	326	13,005	889	1,740	12,557
Of which: non-financial	-3,024	2,784	37,710	313	2,718	18,676
Unallocated	-2	4	90	-10	2	4
By currency						
All instruments						
US dollar	14,183	-29,266	70,394	-4,146	1,548	48,430
Euro	677	7,345	121,380	22,648	-9,684	138,035
Yen	-76	-161	3,976	64	-200	701
Pound sterling	898	618	11,996	235	963	15,154
Swiss franc	-369	-647	2,319	-203	73	1,060
Other currencies	-1,268	23,573	83,836	1,394	1,430	57,869
Unallocated	-2,851	5,423	53,374	-803	525	21,767
Of which: loans and deposits						
US dollar	16,258	-27,508	56,507	-4,515	2,005	46,468
Euro	-768	7,444	59,408	23,332	-9,902	132,140
Yen	61	5	553	69	-203	597
Pound sterling	2,055	1,032	10,315	230	970	15,069
Swiss franc	-302	-601	1,058	-15	68	933
Other currencies	-1,730	16,452	65,804	899	1,951	54,106
Unallocated	-2,593	1,456	28,910	-531	-24	10,648

Counterparties resident in Sweden

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	347,276	222,555	96,352	51,433	283,015	259,961	32,879	31,528
By location of banking office								
Australia	327	60	66	28	325	207	214	206
Austria	2,019	530	702	480	340	265	91	84
Belgium	2,444	1,007	1,351	669	2,894	2,704	1,384	1,363
Brazil	1	1	...	...	1	1	...	...
Canada	\	437	820	362	68	68	53	53
Chile	2	2	0	0	0	0	0	0
Chinese Taipei	743	51	67	27	39	24	37	22
Denmark	83,375	70,222	11,360	10,171	48,517	39,875	2,607	2,421
Finland	21,551	17,408	1,781	1,259	84,625	81,897	2,748	2,537
France	18,416	2,410	7,134	1,558	8,011	4,003	1,906	1,906
Germany	41,449	\	\	\	13,711	\	\	\
Greece	15	15	5	5	21	21	21	21
Guernsey	194	5	1	1	11	11	11	11
Hong Kong SAR	984	278	360	96	688	494	503	341
Ireland	2,445	817	741	736	161	40	29	28
Isle of Man	30	2	2	2	24	24	24	24
Italy	1,163	292	303	116	119	104	57	57
Japan	17,297	\	9,390	\	145	\	25	\
Jersey	149	13	107	1	65	65	65	65
Korea	97	82	64	64	15	15	15	15
Luxembourg	10,148	7,510	1,879	1,746	5,329	5,243	881	877
Macao SAR	23	0	...	...	0	0	0	0
Mexico	3	3	...	...	2	2	...	...
Netherlands	6,724	3,972	3,707	2,949	7,941	7,067	2,182	2,182
Philippines	1	0	0	0	7	4	5	4
South Africa	11	11	6	6	76	72	8	8
Spain	1,062	478	522	328	721	341	318	318
Sweden	...	...	...	...	...	...	...	...
Switzerland	4,374	945	2,293	646	1,346	1,197	1,160	1,112
United Kingdom	44,461	33,940	23,864	15,712	32,559	32,559	11,564	11,564
United States	34,843	34,553	2,061	1,965	11,926	11,781	2,383	2,383

Counterparties resident in Switzerland

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	3,371	16,541	648,429	-6,687	5,395	675,540
By instrument						
Loans and deposits	6,264	11,058	564,339	-7,372	2,728	599,952
Debt securities	-1,669	1,220	47,581	-1,178	634	54,966
Other instruments	-1,748	4,026	36,508	1,866	2,029	20,621
Unallocated	524	237	1	-3	3	1
By sector of counterparty						
All instruments						
Banks	175	10,368	478,930	-11,724	5,195	466,998
Of which: intragroup	-15,936	3,656	283,516	-12,052	-16,216	206,336
Non-banks	3,014	5,918	163,617	7,605	-522	165,163
Of which: non-bank financial	-1,726	2,993	30,956	-1,742	-1,135	32,681
Of which: non-financial	4,108	3,226	129,798	10,435	1,045	123,006
Unallocated	182	254	5,882	-2,567	722	43,379
Of which: loans and deposits	6,264	11,058	564,339	-7,372	2,728	599,952
Banks	2,211	11,368	440,568	-12,537	3,157	439,921
Of which: intragroup	...	...	...	...	...	...
Non-banks	4,122	-392	122,641	6,837	-757	158,558
Of which: non-bank financial	-2,649	-2,189	14,799	-1,774	-1,109	29,631
Of which: non-financial	6,020	2,255	103,905	9,809	671	119,904
Unallocated	-69	81	1,130	-1,672	329	1,473
By currency						
All instruments						
US dollar	6,878	-11,130	244,744	14,402	15,308	323,461
Euro	-7,970	21,439	121,843	-9,277	-17,443	195,552
Yen	775	-529	6,789	-2,933	4,941	15,150
Pound sterling	-1,628	115	20,596	2,027	158	62,430
Swiss franc	5,639	5,570	231,897	-9,782	74	40,716
Other currencies	-658	440	6,603	-460	1,736	18,904
Unallocated	334	636	15,956	-665	620	19,327
Of which: loans and deposits						
US dollar	6,705	-15,221	222,462	11,975	15,182	301,889
Euro	-7,212	21,057	108,766	-8,303	-18,343	165,969
Yen	42	-363	3,047	-2,975	3,982	12,785
Pound sterling	-1,428	-112	18,159	1,945	204	60,254
Swiss franc	7,386	3,950	190,608	-9,437	-290	29,281
Other currencies	398	873	5,015	-216	1,199	14,670
Unallocated	374	874	16,280	-361	793	15,105

Counterparties resident in Switzerland

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	648,429	564,339	163,617	122,641	675,540	599,952	165,163	158,558
By location of banking office								
Australia	1,912	955	532	368	7,484	3,404	2,504	568
Austria	7,047	6,785	3,526	3,386	6,217	3,018	2,560	2,462
Belgium	14,870	14,264	2,705	2,283	11,890	11,606	1,657	1,499
Brazil	35	35	...	...	91	91	7	7
Canada	1,398	1,136	563	306	4,449	4,449	2,701	2,701
Chile	132	68	...	...	1,416	131	351	3
Chinese Taipei	3,250	2,120	168	54	1,528	949	100	45
Denmark	3,520	3,066	3,267	2,984	7,393	7,135	3,521	3,438
Finland	143	107	106	105	2,531	144	78	78
France	76,632	64,125	21,941	15,341	91,174	56,634	15,940	15,940
Germany	79,548	\	\	\	47,644	\	\	\
Greece	97	81	36	20	97	\	91	\
Guernsey	20,836	11,475	5,947	379	52,230	50,614	848	843
Hong Kong SAR	10,439	9,008	643	310	21,909	19,207	1,534	1,209
Ireland	2,416	2,178	2,116	1,885	3,603	3,670	402	401
Isle of Man	70	70	69	69	196	196	176	176
Italy	4,740	4,020	1,758	1,479	3,044	2,838	1,555	1,470
Japan	25,026	\	18,801	\	4,675	\	1,095	\
Jersey	4,180	3,665	228	227	22,570	22,123	1,096	1,045
Korea	453	371	33	18	1,545	469	49	49
Luxembourg	39,021	36,114	4,736	4,345	52,933	52,268	7,348	7,335
Macao SAR	30	4	...	...	26	8	8	8
Mexico	40	40	0	0	112	112	0	0
Netherlands	29,611	26,795	15,922	14,778	31,769	31,033	29,196	29,196
Philippines	308	251	36	25	61	55	26	26
South Africa	583	207	142	127	575	163	77	71
Spain	6,158	4,021	3,138	1,726	5,691	4,719	2,949	2,949
Sweden	5,897	5,003	1,229	1,023	4,092	3,407	1,081	956
Switzerland	...	...	...	...	...	...	...	...
United Kingdom	199,079	191,562	31,646	28,605	189,731	189,731	41,614	41,614
United States	58,500	58,498	4,548	4,548	32,744	32,080	10,521	9,857

Counterparties resident in Thailand

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	4,770	2,557	77,425	-1,155	-204	44,788
By instrument						
Loans and deposits	712	1,298	53,315	-1,569	-98	39,626
Debt securities	2,281	513	16,554	345	-16	1,483
Other instruments	1,779	749	7,556	27	-45	3,458
Unallocated	-1	-3	1	42	-45	220
By sector of counterparty						
All instruments						
Banks	2,354	1,639	52,925	449	-7	21,212
Of which: intragroup	49	913	21,105	332	-22	12,557
Non-banks	1,792	1,130	22,783	-1,538	-185	23,440
Of which: non-bank financial	714	548	5,288	-1,510	-1,411	6,576
Of which: non-financial	292	565	11,346	-105	1,229	16,556
Unallocated	625	-213	1,717	-66	-12	136
Of which: loans and deposits	712	1,298	53,315	-1,569	-98	39,626
Banks	777	1,084	37,222	275	202	17,242
Of which: intragroup	...	...	...	...	...	...
Non-banks	-65	212	16,090	-1,844	-302	22,374
Of which: non-bank financial	-34	80	974	-1,504	-1,597	6,262
Of which: non-financial	-188	483	6,245	-146	1,298	15,803
Unallocated	0	2	2	0	2	11
By currency						
All instruments						
US dollar	2,937	1,688	47,628	-1,161	507	27,431
Euro	-110	64	2,293	-312	1,087	4,160
Yen	-486	-144	3,576	6	-240	1,635
Pound sterling	23	87	500	-14	-18	933
Swiss franc	29	-14	351	20	12	567
Other currencies	-58	-43	1,234	-19	-1,372	7,086
Unallocated	2,437	918	21,844	325	-182	2,977
Of which: loans and deposits						
US dollar	1,225	1,391	36,810	-1,256	589	26,424
Euro	-144	48	1,988	-232	1,097	4,053
Yen	-563	-116	2,962	17	-233	1,615
Pound sterling	15	108	462	-23	-16	912
Swiss franc	28	-15	278	8	28	556
Other currencies	24	-43	859	-341	-1,479	4,870
Unallocated	127	-75	9,956	258	-85	1,196

Counterparties resident in Thailand

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	77,425	53,315	22,783	16,090	44,788	39,626	23,440	22,374
By location of banking office								
Australia	815	183	241	142	922	534	656	519
Austria	14	14	10	10	44	39	41	39
Belgium	46	44	14	13	793	792	102	102
Brazil	...	...	...	...	2	2	...	...
Canada	16	16	8	8	80	80	69	69
Chile	1	1	...	...	1	1	0	0
Chinese Taipei	1,342	567	1,093	435	1,803	1,681	278	276
Denmark	34	27	29	22	63	63	56	56
Finland	2	2	1	1	8	8	8	8
France	598	372	305	158	789	687	246	246
Germany	423	\	\	\	526	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	7	7	7	7	52	52	52	52
Hong Kong SAR	14,525	12,770	1,738	1,622	15,044	14,362	9,508	9,470
Ireland	10	10	2	2	7	4	4	4
Isle of Man	16	16	16	16	227	226	226	226
Italy	14	14	3	3	39	39	35	35
Japan	25,962	\	6,544	\	2,361	\	373	\
Jersey	22	20	21	19	304	304	304	304
Korea	335	306	169	169	2,241	1,369	1,364	1,180
Luxembourg	57	56	36	36	307	307	143	143
Macao SAR	197	187	...	...	4,086	4,086	4,055	4,055
Mexico	...	...	...	...	0	0	...	...
Netherlands	\	62	24	24	367	353	157	157
Philippines	293	142	136	115	81	80	38	38
South Africa	4	4	...	...	12	12	1	1
Spain	12	12	9	9	24	24	24	24
Sweden	114	111	103	102	451	431	26	26
Switzerland	417	348	370	308	1,601	1,356	1,306	1,090
United Kingdom	5,616	3,042	3,294	1,812	2,234	2,234	748	748
United States	1,678	1,678	221	221	3,548	3,521	541	538

Counterparties resident in Turkey

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	1,249	3,598	193,264	577	1,271	40,254
By instrument						
Loans and deposits	2,334	2,910	160,466	-193	1,495	35,168
Debt securities	-1,253	633	11,307	-10	-6	66
Other instruments	153	145	21,300	12	-95	1,600
Unallocated	15	-90	192	767	-123	3,420
By sector of counterparty						
All instruments						
Banks	1,851	3,434	99,309	734	1,420	21,023
Of which: intragroup	287	-312	28,774	832	-143	4,471
Non-banks	-628	83	92,825	-162	-79	19,113
Of which: non-bank financial	65	422	15,454	-175	74	732
Of which: non-financial	-692	-170	59,825	1	-268	13,949
Unallocated	26	81	1,131	4	-69	118
Of which: loans and deposits	2,334	2,910	160,466	-193	1,495	35,168
Banks	2,280	3,290	80,183	662	1,657	19,566
Of which: intragroup	...	...	...	...	...	...
Non-banks	46	-399	80,221	-854	-165	15,596
Of which: non-bank financial	-27	628	11,375	-169	64	649
Of which: non-financial	13	-893	51,002	-698	-345	10,515
Unallocated	8	18	62	-1	3	6
By currency						
All instruments						
US dollar	872	2,552	86,340	133	996	21,388
Euro	1,103	641	67,390	782	680	13,160
Yen	-170	57	3,096	16	53	196
Pound sterling	-6	46	613	54	101	913
Swiss franc	14	0	1,108	4	97	559
Other currencies	158	-232	1,076	2	-4	476
Unallocated	-722	534	33,641	-415	-652	3,562
Of which: loans and deposits						
US dollar	2,270	3,254	80,220	-517	1,046	18,227
Euro	1,165	198	64,888	689	801	11,625
Yen	-147	39	516	16	50	193
Pound sterling	-10	56	601	15	122	827
Swiss franc	16	-26	975	12	92	527
Other currencies	152	-183	315	-1	53	328
Unallocated	-1,112	-429	12,949	-408	-669	3,441

Counterparties resident in Turkey

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	193,264	160,466	92,825	80,221	40,254	35,168	19,113	15,596
By location of banking office								
Australia	157	156	20	20	31	24	21	20
Austria	8,781	8,427	7,832	7,563	1,195	1,193	471	470
Belgium	5,770	4,680	2,667	2,072	398	375	75	56
Brazil	...	...	...	...	2	2	...	...
Canada	1,274	1,274	35	35	59	59	42	42
Chile	32	32	0	0	2	2	0	0
Chinese Taipei	650	493	111	68	10	1	1	1
Denmark	273	227	229	183	226	224	214	\
Finland	190	190	3	3	21	21	4	4
France	13,287	9,992	7,220	5,473	368	367	273	273
Germany	24,916	\	\	\	3,738	\	\	\
Greece	101	12	91	2	74	\	34	\
Guernsey	32	22	23	22	9	9	9	9
Hong Kong SAR	847	657	169	166	171	166	168	166
Ireland	1,046	1,046	75	75	5	3	3	3
Isle of Man	2	2	2	2	23	23	23	23
Italy	12,127	9,164	6,962	4,273	381	294	134	46
Japan	5,221	\	4,248	\	124	\	19	\
Jersey	724	702	557	547	62	62	62	62
Korea	1,854	1,854	1,377	1,377	1	1	1	1
Luxembourg	2,432	2,413	268	266	79	78	75	75
Macao SAR	...	...	...	...	1	1	1	1
Mexico	...	...	...	...	...	...	...	...
Netherlands	14,489	12,272	4,861	4,611	3,047	1,800	1,287	1,287
Philippines	58	0	...	...	3	3	3	3
South Africa	40	40	30	30	21	21	15	15
Spain	9,921	1,575	1,146	1,114	470	432	61	61
Sweden	802	801	651	650	30	30	4	4
Switzerland	5,929	5,273	3,470	3,287	6,492	3,033	6,133	2,788
United Kingdom	35,633	32,211	11,506	9,114	5,947	5,947	2,920	2,920
United States	3,092	3,081	705	704	3,188	3,184	273	269

Counterparties resident in United Kingdom

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-66,133	-43,068	3,628,257	-23,939	-65,249	4,053,287
By instrument						
Loans and deposits	-44,841	-15,706	2,604,575	205	-47,891	3,156,433
Debt securities	-2,873	-4,776	362,992	6,258	9,242	303,325
Other instruments	-16,155	-23,333	641,468	-32,588	-26,698	584,802
Unallocated	-2,263	746	19,222	2,186	98	8,727
By sector of counterparty						
All instruments						
Banks	-83,043	-9,691	2,291,785	-29,536	-32,803	2,600,670
Of which: intragroup	-77,416	28,138	1,199,707	36,352	-12,374	1,577,485
Non-banks	10,842	-31,312	1,128,494	5,762	-33,667	1,039,713
Of which: non-bank financial	19,953	-27,524	767,881	3,423	-42,929	727,875
Of which: non-financial	-2,689	5,057	334,791	5,177	13,397	268,228
Unallocated	6,068	-2,065	207,977	-165	1,221	412,905
Of which: loans and deposits	-44,841	-15,706	2,604,575	205	-47,891	3,156,433
Banks	-62,883	9,150	1,777,159	-5,211	-9,560	2,283,541
Of which: intragroup	...	...	...	...	...	...
Non-banks	18,678	-24,694	812,673	4,520	-40,833	836,230
Of which: non-bank financial	21,538	-25,808	563,193	4,770	-49,609	565,149
Of which: non-financial	-3,056	2,590	221,507	-1,604	12,380	230,937
Unallocated	-636	-162	14,743	896	2,502	36,662
By currency						
All instruments						
US dollar	4,101	11,003	1,516,839	-9,776	108	1,743,790
Euro	-43,807	-63,849	1,103,199	-10,001	-44,152	1,505,559
Yen	-5,144	3,940	92,464	31,732	-17,961	134,165
Pound sterling	-11,283	-7,202	608,720	-2,432	-9,480	308,733
Swiss franc	-2,963	343	60,727	-10,062	5,008	87,442
Other currencies	-12,857	466	124,875	-9,793	8,512	176,672
Unallocated	5,820	12,230	121,433	-13,608	-7,284	96,927
Of which: loans and deposits						
US dollar	238	22,742	1,312,982	-16,227	-3,904	1,525,596
Euro	-20,239	-57,412	639,508	4,167	-29,186	1,079,130
Yen	-4,518	8,280	45,498	32,080	-15,390	117,642
Pound sterling	-19,772	-3,226	399,121	1,095	-7,938	254,831
Swiss franc	-2,504	1,465	21,125	-10,898	5,654	66,834
Other currencies	-1,248	1,733	51,750	-4,380	4,048	70,226
Unallocated	3,202	10,713	134,591	-5,633	-1,175	42,173

Counterparties resident in United Kingdom

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	3,628,257	2,604,575	1,128,494	812,673	4,053,287	3,156,433	1,039,713	836,230
By location of banking office								
Australia	119,479	43,710	45,562	8,302	173,262	29,656	70,629	6,020
Austria	20,748	9,921	11,437	6,541	20,120	7,088	7,610	3,666
Belgium	72,486	54,296	29,915	21,791	81,422	48,254	17,094	13,428
Brazil	5,345	4,923	...	...	6,570	6,513	2	2
Canada	67,599	65,108	13,164	10,897	79,414	79,414	13,235	13,235
Chile	1,442	133	18	18	3,370	715	1,037	6
Chinese Taipei	18,561	4,782	3,171	314	23,229	12,773	11,963	9,832
Denmark	31,498	15,252	11,659	4,868	40,302	24,566	15,480	8,384
Finland	8,985	2,220	1,559	177	12,056	6,605	3,319	2,008
France	372,761	239,462	129,863	108,326	487,994	378,621	106,535	106,535
Germany	322,777	\	\	\	332,348	\	\	\
Greece	21,288	11,208	10,430	447	13,958	\	2,526	\
Guernsey	72,660	60,028	7,650	4,455	8,873	8,794	7,555	7,551
Hong Kong SAR	125,883	68,137	34,733	9,518	129,232	38,139	54,054	9,259
Ireland	94,892	77,461	36,589	29,241	104,516	64,254	18,733	15,325
Isle of Man	29,948	28,360	2,526	1,568	12,548	12,409	10,648	10,639
Italy	88,325	53,099	29,948	13,036	115,481	69,438	38,593	16,125
Japan	248,481	\	98,035	\	351,000	\	56,431	\
Jersey	115,597	108,656	5,621	4,443	27,959	26,568	21,855	21,837
Korea	4,584	2,858	1,004	833	30,834	3,555	3,547	1,040
Luxembourg	73,529	55,845	14,341	12,246	36,593	33,524	12,012	11,737
Macao SAR	2,383	1,551	400	19	1,175	387	13	13
Mexico	900	892	82	82	361	145	100	0
Netherlands	318,205	191,462	58,473	55,163	322,321	186,554	38,307	38,230
Philippines	1,035	626	309	289	2,374	2,311	553	551
South Africa	20,141	11,337	3,459	1,601	18,826	7,801	2,612	1,254
Spain	121,969	49,690	35,009	10,897	109,781	50,875	11,678	11,678
Sweden	64,214	30,166	28,280	11,869	49,073	24,873	15,521	7,055
Switzerland	148,994	86,075	23,664	14,348	176,634	147,576	33,380	24,529
United Kingdom	...	...	...	...	...	...	...	...
United States	773,896	772,776	378,697	377,837	904,365	901,685	347,387	346,570

Counterparties resident in United States

Cross-border positions by instrument, sector of counterparty and currency, in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	57,336	55,373	4,986,620	85,673	60	3,520,260
By instrument						
Loans and deposits	56,671	44,200	3,023,507	72,091	-6,417	3,030,029
Debt securities	21,758	-24,633	1,397,161	22,109	8,186	292,663
Other instruments	-21,045	35,722	565,487	-8,633	-1,622	195,882
Unallocated	-49	84	465	106	-87	1,686
By sector of counterparty						
All instruments						
Banks	-18,384	2,715	2,023,291	10,823	-21,135	1,685,161
Of which: intragroup	27,717	91,871	1,098,244	13,239	-17,353	997,961
Non-banks	74,595	53,607	2,886,507	67,197	-1,851	1,595,339
Of which: non-bank financial	12,518	70,233	1,241,785	73,619	50,145	1,106,167
Of which: non-financial	66,663	-22,107	1,419,310	-7,006	4,692	271,043
Unallocated	1,124	-948	76,822	7,653	23,045	239,760
Of which: loans and deposits	56,671	44,200	3,023,507	72,091	-6,417	3,030,029
Banks	12,655	3,188	1,737,153	1,240	-32,812	1,480,875
Of which: intragroup	...	...	...	...	...	...
Non-banks	44,494	39,495	1,280,748	61,099	4,473	1,480,132
Of which: non-bank financial	34,397	50,269	847,381	70,328	53,777	1,028,489
Of which: non-financial	9,735	-2,685	247,435	-9,295	4,432	245,268
Unallocated	-477	1,517	5,606	9,752	21,921	69,022
By currency						
All instruments						
US dollar	119,207	62,516	4,365,713	115,480	-2,636	2,734,907
Euro	-24,715	1,087	295,691	-21,485	18,926	382,166
Yen	-3,705	4,473	72,570	-2,150	-2,312	55,371
Pound sterling	-7,453	-5,039	61,488	-8,593	-3,565	106,898
Swiss franc	-778	-1,209	50,759	-2,401	-689	12,826
Other currencies	-15,356	1,028	79,803	-436	-4,907	165,648
Unallocated	-9,865	-7,483	60,595	5,258	-4,758	62,443
Of which: loans and deposits						
US dollar	82,758	45,705	2,628,325	95,948	-3,693	2,431,537
Euro	-17,005	1,709	197,482	-13,901	13,264	278,043
Yen	-132	5,670	37,828	-2,190	-2,316	50,763
Pound sterling	-8,378	-4,500	55,056	-9,914	-3,706	99,796
Swiss franc	-1,040	-1,015	3,541	-146	-527	7,584
Other currencies	-669	979	60,409	-1,225	-8,396	109,594
Unallocated	1,137	-4,347	40,867	3,519	-1,044	52,711

Counterparties resident in United States

Cross-border positions by location of banking office, in millions of US dollars

Table A6

	Claims				Liabilities			
	All sectors		Of which: non-banks		All sectors		Of which: non-banks	
	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits	All instruments	Of which: loans and deposits
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Cross-border positions	4,986,620	3,023,507	2,886,507	1,280,748	3,520,260	3,030,029	1,595,339	1,480,132
By location of banking office								
Australia	52,857	23,355	24,852	8,727	200,888	45,954	58,904	4,955
Austria	7,399	3,540	6,436	2,823	7,273	1,222	643	640
Belgium	42,057	30,716	11,344	2,331	19,285	15,470	4,370	4,205
Brazil	6,687	4,075	1,191	212	44,348	36,553	3,303	182
Canada	355,304	255,231	219,059	124,005	340,740	340,740	134,126	134,126
Chile	6,139	3,950	313	45	15,145	8,979	448	127
Chinese Taipei	49,963	15,380	28,829	1,880	12,567	8,547	4,102	3,074
Denmark	8,573	3,042	5,243	742	7,389	5,787	4,496	3,526
Finland	\	\	1,962	72	5,964	\	104	95
France	283,206	179,039	113,750	73,746	333,297	233,880	132,603	132,603
Germany	197,250	\	\	\	65,113	\	\	\
Greece	503	275	312	113	1,675	...	394	\
Guernsey	20,450	18,449	19,149	18,003	4,002	731	4,001	729
Hong Kong SAR	120,107	53,534	64,787	9,406	57,850	40,035	15,776	8,127
Ireland	18,080	14,045	9,450	6,273	13,857	9,671	6,680	6,670
Isle of Man	1,087	172	970	133	1,452	1,452	1,158	1,158
Italy	40,691	16,892	22,820	1,246	9,481	4,021	2,248	1,094
Japan	1,139,062	\	890,322	\	423,004	\	85,498	\
Jersey	4,539	2,824	1,856	287	2,150	2,088	1,398	1,391
Korea	34,696	23,956	15,076	12,420	43,713	8,013	3,610	1,535
Luxembourg	38,945	25,156	26,386	15,694	6,228	5,998	2,350	2,337
Macao SAR	4,091	3,394	2,367	1,902	604	601	158	158
Mexico	16,543	12,417	6,915	2,831	20,023	5,315	2,297	2,293
Netherlands	135,686	111,188	\	\	\	\	\	\
Philippines	8,942	5,159	2,280	603	3,082	2,076	418	413
South Africa	2,910	2,039	1,091	373	2,642	1,332	480	392
Spain	68,152	23,405	41,211	6,657	19,666	9,202	2,646	2,646
Sweden	19,783	13,658	5,998	4,308	39,801	35,485	2,561	2,155
Switzerland	121,740	57,676	97,899	39,500	61,054	56,101	6,194	4,111
United Kingdom	1,251,494	1,045,274	790,068	592,919	1,042,202	1,042,123	718,682	718,682
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.⁷ 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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⁷ A list of LBS-reporting countries is available on the BIS website: 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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-47,353	117,938	1,105,330	-31,427	83,676	895,534
By sector of counterparty						
Banks	-36,280	54,781	603,439	-38,004	34,994	499,700
Of which: intragroup	-36,495	31,293	456,371	-38,496	28,593	354,974
Non-banks	-11,046	62,008	500,362	-4,575	25,227	266,320
Of which: non-bank financial	1,629	20,943	255,887	2,246	18,839	133,173
Of which: non-financial	1,427	24,872	207,253	-1,493	4,146	117,731
Unallocated	-27	1,149	1,529	11,152	23,454	129,514
By currency						
Of which: US dollar	-43,777	83,406	757,133	-20,873	73,748	628,232
Of which: euro	-1,884	14,836	73,541	-2,215	9,479	69,080
Of which: yen	6,781	-127	20,927	-329	-589	1,458
By instrument						
Of which: debt securities	.	.	.	4,528	-4,705	15,216
Local positions in foreign currencies	3,894	19,728	148,744	2,028	28,516	325,650
By sector of counterparty						
Banks	960	6,600	39,986	2,903	7,751	30,915
Non-banks	481	11,391	97,748	-3,976	8,711	135,536
Of which: non-bank financial	-718	7,413	31,325	1,099	-767	20,478
Of which: non-financial	853	3,076	60,963	1,584	-446	92,726
Unallocated	2,452	1,738	11,010	3,100	12,054	159,199
By currency						
Of which: US dollar	3,291	10,522	114,428	4,185	13,049	252,411
Of which: euro	1,429	7,752	25,364	-773	4,459	42,171
Of which: yen	117	141	1,520	362	-49	1,275
By instrument						
Of which: debt securities	.	.	.	4	2	1,534
Local positions in local currencies	-4,004	56,208	2,101,109	333	37,751	1,483,594
Of which: parent country	-5,260	53,195	1,956,947	-2,717	39,352	1,393,192

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-34,117	-8,087	1,538,221	-16,200	-39,043	1,177,138
By sector of counterparty						
Banks	27,297	19,939	820,450	4,878	7,424	647,615
Of which: intragroup	29,522	26,611	638,948	8,855	16,208	518,672
Non-banks	-55,231	-14,006	568,458	-13,312	-33,562	356,633
Of which: non-bank financial	-43,563	-2,579	210,049	-10,407	-17,687	129,928
Of which: non-financial	-11,335	-11,239	341,372	-2,822	-15,998	221,412
Unallocated	-6,183	-14,020	149,313	-7,767	-12,905	172,890
By currency						
Of which: US dollar	-385	8,109	493,458	646	-21,554	347,758
Of which: euro	-36,606	-12,369	787,407	-19,905	-9,233	620,641
Of which: yen	170	-35	7,276	-1,314	2,168	9,672
By instrument						
Of which: debt securities	.	.	.	-428	-741	3,414
Local positions in foreign currencies	6,487	-5,898	82,993	3,932	-3,638	77,289
By sector of counterparty						
Banks	4,552	-2,591	11,029	3,496	-2,630	7,101
Non-banks	2,078	-2,162	68,324	3,294	-1,549	71,783
Of which: non-bank financial	5,417	167	28,573	4,011	163	34,648
Of which: non-financial	-3,343	-2,157	38,445	-695	-1,731	37,106
Unallocated	-143	-1,146	3,639	-2,858	541	-1,594
By currency						
Of which: US dollar	1,472	-3,869	54,696	37	-1,457	57,940
Of which: euro	4,429	-2,533	9,842	3,130	-2,268	5,530
Of which: yen	-1	-331	498	84	75	911
By instrument						
Of which: debt securities	.	.	.	-16	-653	564
Local positions in local currencies	43,574	-92,834	2,020,345	12,168	-31,747	1,656,881
Of which: parent country	37,514	-74,742	1,547,574	18,941	-18,013	1,086,031

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	69,576	-13,997	3,221,106	51,785	-121,225	3,199,836
By sector of counterparty						
Banks	36,537	42,599	1,932,662	-10,517	-57,417	1,424,994
Of which: intragroup	23,746	49,021	1,316,100	-13,600	-15,987	973,122
Non-banks	31,239	-75,789	1,153,635	53,717	-71,415	899,842
Of which: non-bank financial	36,391	-59,744	561,722	53,668	-63,899	569,634
Of which: non-financial	-2,121	-17,364	560,824	-5,728	18,197	291,245
Unallocated	1,800	19,193	134,809	8,585	7,607	875,000
By currency						
Of which: US dollar	46,173	-85,153	924,240	61,099	-126,981	986,243
Of which: euro	-29,080	68,165	1,675,588	-9,621	2,415	1,711,923
Of which: yen	49,143	-16,250	169,593	20,290	2,547	136,376
By instrument						
Of which: debt securities	.	.	.	2,796	10,559	730,585
Local positions in foreign currencies	-9,696	-15,310	305,004	5,241	-2,771	336,434
By sector of counterparty						
Banks	-4,802	-7,032	166,429	-629	5,858	191,480
Non-banks	-2,738	-12,596	128,906	6,682	-8,734	142,293
Of which: non-bank financial	-3,658	-11,040	48,690	4,480	-9,834	74,794
Of which: non-financial	1,068	-1,727	78,187	2,036	1,349	63,716
Unallocated	-2,156	4,318	9,669	-812	105	2,661
By currency						
Of which: US dollar	-4,119	-11,401	202,890	1,288	1,849	237,865
Of which: euro	-1,242	-381	11,185	723	-2,034	17,632
Of which: yen	-1,568	1,565	6,171	3,099	2,116	16,532
By instrument						
Of which: debt securities	.	.	.	-1,799	-2,749	13,641
Local positions in local currencies	27,176	80,690	6,396,395	39,345	71,541	5,950,081
Of which: parent country	38,843	102,266	5,511,535	43,651	61,265	5,150,271

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-12,407	-137,908	2,697,799	-43,187	-190,555	2,405,792
By sector of counterparty						
Banks	-36,850	-105,642	1,516,275	-57,883	-138,194	1,214,546
Of which: intragroup	-48,924	-80,358	908,248	-27,733	-109,545	851,369
Non-banks	23,821	-31,342	1,178,392	16,450	-34,887	470,366
Of which: non-bank financial	24,831	-27,548	400,518	15,493	-20,446	278,487
Of which: non-financial	-3,758	56	694,141	4,710	-9,015	164,700
Unallocated	622	-923	3,133	-1,755	-17,474	720,880
By currency						
Of which: US dollar	46,556	-92,129	939,971	20,911	-108,310	1,100,884
Of which: euro	-52,486	-38,456	1,402,078	-36,326	-60,659	987,353
Of which: yen	2,996	-10,424	38,818	-2,131	-10,348	32,230
By instrument						
Of which: debt securities	.	.	.	-2,235	-15,596	715,755
Local positions in foreign currencies	-1,679	-9,612	169,165	12,999	2,253	192,588
By sector of counterparty						
Banks	-4,394	-8,376	75,664	-2,370	2,704	59,963
Non-banks	2,635	-1,458	91,240	17,844	120	102,160
Of which: non-bank financial	6,963	341	54,779	16,448	830	51,734
Of which: non-financial	-4,175	-1,481	36,092	1,263	-551	48,955
Unallocated	80	222	2,261	-2,475	-571	30,465
By currency						
Of which: US dollar	-5,193	-8,700	84,504	1,121	-1,456	111,732
Of which: euro	4,510	1,572	45,977	13,101	3,385	33,929
Of which: yen	407	-689	3,095	73	-27	4,217
By instrument						
Of which: debt securities	.	.	.	-2,908	-674	30,222
Local positions in local currencies	43,817	-15,018	5,608,838	28,440	2,491	5,316,819
Of which: parent country	39,923	1,090	5,388,470	32,597	11,950	5,160,576

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	95,354	62,830	4,592,986	78,695	45,709	2,145,715
By sector of counterparty						
Banks	24,575	45,906	1,804,287	53,994	41,676	1,718,600
Of which: intragroup	34,047	41,423	1,229,306	47,127	30,433	1,044,051
Non-banks	70,759	16,105	2,787,277	23,977	2,442	398,482
Of which: non-bank financial	11,767	44,490	1,030,285	13,585	6,583	229,905
Of which: non-financial	56,015	-30,530	1,698,386	10,684	-5,288	129,187
Unallocated	21	819	1,423	725	1,590	28,633
By currency						
Of which: US dollar	54,434	-8,862	2,518,614	85,179	-108	1,399,971
Of which: euro	-6,523	14,533	570,580	-10,392	8,016	264,559
Of which: yen	35,699	53,047	932,464	2,720	25,213	233,228
By instrument						
Of which: debt securities	.	.	.	832	1,860	34,663
Local positions in foreign currencies	4,197	423	596,015	19,599	10,537	856,573
By sector of counterparty						
Banks	-5,349	-6,535	272,185	4,182	11,918	424,216
Non-banks	8,603	8,567	312,339	11,623	578	392,779
Of which: non-bank financial	1,877	4,545	79,637	5,199	-3,154	147,561
Of which: non-financial	467	3,843	231,401	6,580	4,295	241,476
Unallocated	943	-1,609	11,490	3,794	-1,959	39,578
By currency						
Of which: US dollar	6,205	-4,370	519,830	21,285	636	692,641
Of which: euro	-396	4,784	41,737	1,810	5,898	108,520
Of which: yen	48	-148	6,219	-1,020	1,322	7,651
By instrument						
Of which: debt securities	.	.	.	581	2,146	3,970
Local positions in local currencies	287,842	144,960	19,039,234	262,219	260,458	20,272,550
Of which: parent country	274,670	140,413	18,738,380	262,444	267,732	20,115,904

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	8,491	6,843	752,036	11,572	2,201	648,531
By sector of counterparty						
Banks	1,925	2,155	289,256	4,203	10,129	367,878
Of which: intragroup	15,187	-3,452	177,833	15,024	-13,601	128,670
Non-banks	6,151	3,906	335,801	10,152	-8,056	127,483
Of which: non-bank financial	5,325	-1,218	134,094	7,218	-3,975	49,335
Of which: non-financial	-1,228	4,632	186,760	2,207	-3,792	63,722
Unallocated	414	782	126,979	-2,782	128	153,170
By currency						
Of which: US dollar	28,796	2,869	230,931	5,612	3,103	203,986
Of which: euro	-11,259	1,081	378,863	4,728	11,661	387,375
Of which: yen	639	877	7,538	21	-807	1,421
By instrument						
Of which: debt securities	.	.	.	-4,177	3,687	60,776
Local positions in foreign currencies	-1,151	-6,034	79,801	13,304	1,922	134,012
By sector of counterparty						
Banks	347	-2,448	15,057	1,557	-2,841	16,785
Non-banks	-1,209	-3,684	59,201	2,792	-5,083	83,917
Of which: non-bank financial	120	-2,648	4,840	687	-9,774	18,545
Of which: non-financial	-2,211	411	30,810	-1,041	-812	33,790
Unallocated	-288	98	5,544	8,956	9,846	33,310
By currency						
Of which: US dollar	-174	-7,981	54,717	10,380	4,868	106,925
Of which: euro	-284	509	15,235	-1,262	-394	15,212
Of which: yen	-115	-182	4,030	249	1,011	2,728
By instrument						
Of which: debt securities	.	.	.	9,493	13,391	32,774
Local positions in local currencies	18,390	10,480	3,118,672	-666	18,522	2,825,700
Of which: parent country	\	\	...	\	\	...

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	19,413	-96,751	651,378	6,935	-127,369	572,327
By sector of counterparty						
Banks	1,721	-86,471	476,701	-4,470	-81,661	435,807
Of which: intragroup	24,109	-53,783	354,163	23,708	-50,052	325,089
Non-banks	17,725	-10,319	174,206	13,921	-45,777	115,165
Of which: non-bank financial	8,523	-314	49,744	-1,250	-10,901	42,930
Of which: non-financial	9,118	-10,048	122,565	3,372	-4,188	64,192
Unallocated	-32	39	471	-2,517	69	21,354
By currency						
Of which: US dollar	6,556	-49,469	164,705	22,063	-85,088	142,520
Of which: euro	-1,441	-21,706	265,704	-13,110	-31,747	232,590
Of which: yen	284	-579	1,724	-164	-243	459
By instrument						
Of which: debt securities	.	.	.	-1,687	-1,021	19,158
Local positions in foreign currencies	-1,672	951	64,902	982	-6,322	56,110
By sector of counterparty						
Banks	-1,263	-193	14,928	3,887	-3,147	17,181
Non-banks	-1,188	1,748	50,253	-2,857	-3,292	38,632
Of which: non-bank financial	271	-27	8,652	-1,151	129	11,498
Of which: non-financial	-1,457	1,772	41,599	-1,729	-3,016	26,904
Unallocated	779	-604	-279	-48	116	297
By currency						
Of which: US dollar	496	-991	22,621	-334	-3,242	17,059
Of which: euro	234	1,501	30,735	1,001	-1,400	26,361
Of which: yen	-2,097	-2	262	-1,175	-58	494
By instrument						
Of which: debt securities	.	.	.	-85	11	102
Local positions in local currencies	25,748	-61,178	1,318,355	18,225	-15,477	905,410
Of which: parent country	19,957	-26,587	865,664	17,079	-12,490	679,252

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	11,457	38,304	1,904,115	-16,571	-6,230	1,744,027
By sector of counterparty						
Banks	12,721	28,222	1,086,025	2,525	16,855	955,470
Of which: intragroup	19,739	31,087	765,100	13,946	12,385	747,395
Non-banks	-1,535	10,095	813,993	-18,460	-19,670	684,562
Of which: non-bank financial	-6,813	-15,585	368,514	-16,402	-21,039	290,755
Of which: non-financial	2,302	25,281	280,403	2,236	-40	295,256
Unallocated	270	-13	4,097	-636	-3,416	103,995
By currency						
Of which: US dollar	38,376	35,724	1,135,046	12,679	983	1,019,699
Of which: euro	-25,676	-3,026	282,692	-22,986	-17,290	306,404
Of which: yen	953	-1,557	49,252	2,940	-3,703	34,503
By instrument						
Of which: debt securities	.	.	.	-1,197	-7,469	119,420
Local positions in foreign currencies	7,346	2,433	244,336	3,953	7,925	396,771
By sector of counterparty						
Banks	6,342	1,568	119,208	-579	-2,268	108,819
Non-banks	424	258	121,912	4,141	10,011	284,624
Of which: non-bank financial	-1,477	-155	86,775	5,630	11,320	162,019
Of which: non-financial	977	408	29,034	-1,842	-2,128	112,896
Unallocated	579	606	3,217	391	182	3,329
By currency						
Of which: US dollar	4,430	161	117,324	8,346	2,517	216,195
Of which: euro	946	3,936	97,063	-7,649	7,639	129,866
Of which: yen	391	-936	6,319	1,530	-103	8,054
By instrument						
Of which: debt securities	.	.	.	-54	377	12,470
Local positions in local currencies	-4,801	14,712	1,528,479	8,111	16,035	1,043,972
Of which: parent country	2,691	2,527	1,365,422	10,091	4,982	963,657

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	-52,054	137,392	2,693,152	41,338	62,613	2,795,103
By sector of counterparty						
Banks	-44,124	69,088	1,404,103	-10,359	15,133	1,409,034
Of which: intragroup	-5,825	33,301	941,436	-12,452	10,609	948,291
Non-banks	-15,314	36,813	1,252,660	46,910	46,328	1,114,954
Of which: non-bank financial	-12,715	32,595	718,111	49,874	51,548	683,609
Of which: non-financial	-3,925	5,289	494,990	-4,191	-5,031	365,075
Unallocated	7,385	31,491	36,390	4,787	1,152	271,115
By currency						
Of which: US dollar	-38,893	91,737	1,252,517	44,473	70,607	1,277,161
Of which: euro	-10,614	9,152	739,325	-2,243	10,235	817,208
Of which: yen	13,635	-1,899	119,570	8,947	-13,484	72,963
By instrument						
Of which: debt securities	.	.	.	4,243	1,530	258,141
Local positions in foreign currencies	-2,518	-19,481	444,164	-4,340	-10,763	684,761
By sector of counterparty						
Banks	230	877	135,695	5,231	-1,889	119,519
Non-banks	-4,672	-20,960	307,168	-12,852	-10,015	564,390
Of which: non-bank financial	-9,508	-19,152	196,838	-10,885	-20,139	304,846
Of which: non-financial	2,946	-1,566	105,733	-1,366	7,966	244,418
Unallocated	1,924	601	1,302	3,281	1,140	853
By currency						
Of which: US dollar	1,005	-6,897	222,883	264	-3,803	376,996
Of which: euro	-4,560	-9,994	168,219	-4,239	-5,066	210,753
Of which: yen	750	-1,984	10,735	2,272	-3,173	22,290
By instrument						
Of which: debt securities	.	.	.	388	-884	6,270
Local positions in local currencies	146,159	-7,777	6,116,742	138,562	-35,951	5,182,814
Of which: parent country	120,225	-29,396	5,100,481	130,116	-39,432	4,411,340

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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	52,495	42,735	3,264,668	16,521	-7,949	3,760,924
By sector of counterparty						
Banks	13,541	34,399	1,737,565	6,739	17,866	1,697,261
Of which: intragroup	5,521	27,884	1,207,204	26,944	46,544	1,077,723
Non-banks	40,161	17,251	1,530,019	10,390	-26,943	2,036,104
Of which: non-bank financial	36,406	3,121	1,054,482	42,559	-47,768	1,256,489
Of which: non-financial	6,448	13,083	409,841	-10,962	23,964	552,404
Unallocated	-1,206	-8,915	-2,915	-608	1,128	27,558
By currency						
Of which: US dollar	43,690	47,022	2,105,008	-5,404	3,344	2,615,522
Of which: euro	-6,040	-3,858	580,449	-8,114	17,809	575,619
Of which: yen	19,965	-9,885	122,343	30,832	-25,906	105,346
By instrument						
Of which: debt securities	.	.	.	-11,329	-8,863	144,342
Local positions in foreign currencies	-7,366	-4,982	287,042	2,291	-15,603	394,165
By sector of counterparty						
Banks	3,042	-6,995	144,045	11,680	-7,306	138,949
Non-banks	-10,556	1,692	139,914	-9,309	-8,838	237,120
Of which: non-bank financial	-10,551	1,649	84,460	-6,575	-7,990	135,991
Of which: non-financial	-1,140	433	48,316	674	-2,336	79,659
Unallocated	148	321	3,082	-81	541	18,097
By currency						
Of which: US dollar	-1,688	3,887	164,546	-1,592	-4,404	244,806
Of which: euro	-4,305	-11,031	88,900	101	-11,352	91,538
Of which: yen	183	-243	4,734	721	-406	9,797
By instrument						
Of which: debt securities	.	.	.	13	-4	22
Local positions in local currencies	7,880	-12,370	645,312	-9,241	3,929	422,875
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 17	Q4 17	Q4 17	Q3 17	Q4 17	Q4 17
Cross-border positions	7,137	14,816	395,006	35,166	-32,670	966,168
By currency						
US dollar	12,300	-4,796	138,414	-3,866	-26,009	564,466
Euro	7,191	35,245	145,181	11,528	-10,230	181,171
Yen	1,769	1,009	10,107	-1,134	8,030	26,751
Pound sterling	2,228	-4,716	7,255	3,886	-7,149	67,565
Swiss franc	17,783	-9,459	53,979	62	-335	1,899
Other currencies	-32,851	-3,470	24,206	-15	3,528	52,838
Unallocated	-1,283	1,003	15,864	24,705	-506	71,480
By instrument						
of which: loans	9,689	16,303	368,147	33,863	-34,090	929,295
of which: debt securities	-2,155	-1,009	23,198	2,410	2,199	32,663
By location of banking office						
Euro area	8,168	-16,608	88,988	5,734	-20,589	210,210
Japan	-130	87	477	-864	622	18,395
Switzerland	44	-101	3,610	3,592	-2,880	21,217
United Kingdom	13,568	49,470	144,113	12,457	21,530	350,257
United States	1,016	-10,397	48,816	-9,104	-17,577	128,213
Other locations	-15,529	-7,635	109,002	23,352	-13,776	237,876
By nationality of bank						
of which: Canada	1,657	7,158	19,676	-1,530	4,395	56,229
of which: France	6,165	-16,571	33,195	-5,086	-11,359	91,713
of which: Germany	7,670	1,312	49,288	-11,702	-3,101	75,001
of which: Japan	-811	2,024	8,901	4,719	-4,254	83,023
of which: Netherlands	4,730	5,883	14,763	2,196	-3,169	24,179
of which: Spain	-6,255	46	1,274	3,987	-1,111	20,853
of which: Sweden	6,830	-9,174	6,672	2,149	-15,083	16,611
of which: Switzerland	2,063	2,361	16,585	4,944	70	36,552
of which: United Kingdom	3,776	26,090	75,287	12,875	19,385	129,923
of which: United States	483	5,981	77,849	-3,933	-3,023	136,353
Local positions in foreign currencies	40	-11,118	63,036	3,578	2,705	85,101
Local positions in local currencies	154,093	41,961	4,430,538	50,383	44,211	1,904,788

B Consolidated banking statistics

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.⁸

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

⁸ 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).⁹ 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.¹⁰

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.¹¹

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.¹² 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.¹³

Explanatory notes

Latest data

The latest consolidated banking statistics (CBS) refer to end-December 2017. No countries are carried forward from the previous quarter.

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

⁹ 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.

¹⁰ 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.

¹¹ 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.

¹² 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.

¹³ See eg Bank for International Settlements, "Highlights of the BIS international statistics", *BIS Quarterly Review*, December 2011, pp 15–27.

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

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

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 (<https://www.bis.org/statistics/bankstatsguide.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: Brazil, India, Mexico and Panama. 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: Brazil, Chile, Mexico and Panama. 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 ¹ 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 ¹	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 ¹	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.

¹ 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) ¹	Liabilities (L) ¹				Total equity (K=F-L) ¹
	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 17	Q4 17	Q4 17	Q4 17						
All bank nationalities	28,482.6	25,797.4	58,082.3	57,549.2	84,770.2	79,303.7	59,261.3	9,291.1	3,796.7	6,018.1
Of which: parents in CBS rep countries	27,209.1	25,797.4	57,569.6	57,549.2	84,656.5	79,033.7	59,018.5	9,278.7	3,786.6	6,005.8
Australia	725.4	725.7	2,133.8	2,132.8	3,007.8	2,804.1	1,963.5	663.5	124.1	203.7
Austria	379.8	373.8	407.6	413.7	809.3	730.8	580.3	141.2	20.6	\
Belgium	220.0	219.5	331.4	331.9	583.7	547.4	422.8	82.4	35.5	36.2
Brazil	127.7	...	...	...	...	...	...	...	...	...
Canada	1,691.4	1,691.3	2,064.5	2,064.6	4,179.5	3,931.2	3,543.8	26.3	177.1	248.3
Chile	11.3	11.2	191.5	191.7	...	175.2	125.3	35.9	8.6	...
Chinese Taipei	320.6	300.3	1,201.3	1,221.6	1,579.4	1,467.4	1,314.0	48.9	8.8	112.0
Denmark	265.7	...	624.5	...	972.7	928.4	344.6	492.5	81.5	\
Finland	29.9	30.0	101.2	101.2	138.5	131.0	49.0	59.1	7.7	7.5
France	2,764.0	2,755.9	4,426.4	4,435.7	7,721.1	7,228.5	4,606.4	1,329.9	712.1	492.6
Germany	2,221.0	1,915.1	5,435.1	5,740.9	\	7,819.1	5,720.4	1,459.9	638.8	\
Greece	66.8	66.6	257.1	257.2	307.8	266.5	246.8	3.5	8.5	41.3
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\
India	115.4	77.8	...	...	2,161.1	2,149.6	1,746.6	83.7	1.0	11.5
Ireland	92.9	92.8	165.9	166.0	291.5	252.1	223.7	21.3	3.8	39.4
Italy	851.9	846.9	2,739.9	2,741.4	3,925.7	3,620.7	2,848.5	448.7	105.0	305.0
Japan	4,178.9	4,015.5	15,123.6	15,286.9	\	\	\	\	\	\
Korea	178.6	171.5	1,853.5	1,860.6	2,228.0	2,051.9	1,479.2	406.2	25.1	176.1
Luxembourg	\	...	\	...	\	\	\	\	\	\
Mexico	8.3	...	...	...	...	...	...	...	...	...
Netherlands	1,387.7	1,381.5	1,401.3	1,407.5	2,732.6	2,566.9	1,685.3	699.5	125.5	165.7
Panama	20.2	...	...	...	...	...	...	...	...	...
Portugal	90.6	92.8	224.0	288.9	326.4	294.0	\	\	\	32.5
Singapore	516.1	523.2	378.7	371.5	933.1	842.4	\	\	\	90.7
Spain	1,744.6	1,726.6	1,943.4	1,961.3	4,089.6	3,781.1	2,933.7	488.8	164.5	308.5
Sweden	750.7	741.4	722.9	732.1	1,580.9	1,480.4	668.4	677.6	76.0	100.4
Switzerland	1,445.5	1,087.5	1,390.0	1,445.0	2,644.0	2,742.6	2,001.9	482.0	144.9	165.7
Turkey	20.5	22.9	595.2	592.8	615.7	551.5	474.1	30.7	4.3	64.2
United Kingdom	3,457.4	3,479.6	2,674.9	2,652.8	7,196.1	6,705.9	4,356.1	590.7	846.0	490.2
United States	3,276.3	3,235.1	10,929.3	10,969.9	14,816.5	13,220.3	9,269.9	578.4	205.3	1,596.2

¹ 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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	
All bank nationalities	28,482.6	16,850.3	7,727.3	798.8	5,389.7	4,212.3	3,042.2	9,568.3	3,705.8	11,619.7	8,988.2	-636.9
Of which: parents in CBS rep countries	27,209.1	15,583.6	6,973.0	703.9	5,036.6	3,487.4	2,933.6	9,136.4	3,613.1	11,612.9	8,987.1	-636.4
Australia	725.4	274.0	175.5	14.0	72.6	75.5	50.4	148.1	59.6	451.4	346.2	0.3
Austria	379.8	181.4	55.8	15.1	107.1	35.1	37.9	108.4	20.8	198.4	152.2	-6.0
Belgium	220.0	103.1	38.8	5.2	57.0	32.5	32.7	37.6	12.1	116.9	68.4	-0.4
Brazil	127.7	80.8	40.5	7.2	14.8	49.2	1.6	29.7	...	46.9	46.9	-0.5
Canada	1,691.4	635.8	307.1	45.8	173.4	105.1	147.3	379.1	185.4	1,055.6	669.0	-0.1
Chile	11.3	7.6	3.9	0.2	1.1	3.9	0.0	1.4	...	3.7	4.8	-0.2
Chinese Taipei	320.6	234.0	106.2	22.0	105.8	98.0	12.5	123.5	24.2	86.6	43.8	-20.3
Denmark	265.7	119.1	61.1	4.2	26.2	23.2	20.3	76.6	43.8	146.6	381.6	...
Finland	29.9	26.3	6.2	\	\	16.2	\	\	\	3.6	2.1	\
France	2,764.0	1,479.7	735.1	95.5	479.1	481.1	268.6	718.3	194.8	1,284.4	932.2	-8.1
Germany	2,221.0	1,717.7	666.5	...	421.7	480.0	287.1	950.7	217.0	503.3	229.1	-305.9
Greece	66.8	48.4	17.7	3.0	27.4	9.5	10.9	28.0	3.7	18.4	15.7	-0.2
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\	\	\
India	115.4	99.9	71.8	3.3	24.2	28.8	1.1	64.2	0.1	15.5	59.6	-37.6
Ireland	92.9	35.1	6.1	2.9	26.1	10.3	9.7	15.1	1.8	57.8	40.7	-0.1
Italy	851.9	474.5	160.7	40.5	224.1	111.7	119.6	242.5	81.3	377.4	384.1	-1.7
Japan	4,178.9	3,215.4	390.8	179.5	1,426.5	387.9	779.9	2,047.6	908.5	963.5	861.6	-163.3
Korea	178.6	155.7	89.0	8.5	56.1	54.9	6.7	94.1	15.8	22.9	25.2	-7.1
Luxembourg	\	\	\	\	\	\	\	\	\	...	...	...
Mexico	8.3	8.3	6.4	0.0	1.7	4.8	0.4	3.2	...	...	...	...
Netherlands	1,387.7	709.6	432.2	37.5	216.4	165.7	108.8	435.1	89.3	678.1	608.3	-6.2
Panama	20.2	20.2	10.2	1.6	8.3	12.2	1.0	6.9	...	...	...	...
Portugal	90.6	50.8	17.4	1.7	27.3	11.6	18.5	20.7	\	39.8	36.4	2.2
Singapore	516.1	286.0	\	\	\	\	\	\	\	230.0	\	7.1
Spain	1,744.6	484.9	246.4	22.9	196.4	98.9	139.2	260.3	55.7	1,259.7	1,169.5	-17.9
Sweden	750.7	224.6	107.2	36.1	89.2	63.6	28.0	132.7	34.9	526.1	440.1	-9.2
Switzerland	1,445.5	968.4	599.8	55.1	202.8	215.0	90.3	648.9	363.9	464.6	203.0	-54.9
Turkey	20.5	17.8	7.7	0.4	4.4	11.3	0.7	4.9	1.1	2.7	0.6	2.4
United Kingdom	3,457.4	1,604.4	832.8	58.7	254.0	339.2	332.9	932.2	411.2	1,853.0	1,262.5	22.1
United States	3,276.3	2,130.6	1,492.1	...	638.5	401.4	353.9	1,375.3	824.7	1,145.7	769.6	-41.2

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				
		Banks	Official sector	Non-bank private sector		Cross-border claims	Local claims			
				Total	Of which: Non-bank financial					
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Parents in CBS-rep countries ¹	25,797.4	3,725.2	6,677.2	15,095.9	4,522.2	13,120.4	12,677.0	2,329.5	3,211.3	4,479.4
Australia	725.7	98.5	173.8	453.2	87.8	242.2	483.5	54.0	28.2	111.3
Austria	373.8	35.8	113.8	170.2	25.9	138.7	235.1	19.2	18.7	41.4
Belgium	219.5	32.4	77.4	107.7	14.0	92.9	126.7	41.1	9.3	20.1
Canada	1,691.3	132.6	479.3	1,060.1	449.2	560.4	1,130.8	100.3	47.1	333.4
Chile	11.2	4.6	1.9	1.9	...	7.5	3.6	1.4	...	...
Chinese Taipei	300.3	116.6	32.6	151.1	23.6	200.2	100.1	3.9	3.8	53.0
Finland	30.0	16.4	6.8	6.8	1.1	26.3	3.7	5.6	\	1.6
France	2,755.9	517.5	675.7	1,551.1	262.4	1,347.5	1,408.4	122.8	213.6	562.2
Germany	1,915.1	380.8	492.7	900.2	251.5	1,231.6	683.6	572.3	254.0	301.7
Greece	66.6	10.0	15.9	40.7	3.8	36.8	29.9	1.1	1.3	1.0
India	77.8	17.5	2.0	52.0	0.1	53.2	24.6	44.8	41.7	2.4
Ireland	92.8	10.5	16.3	66.0	7.7	34.3	58.5	3.9	0.4	4.1
Italy	846.9	134.3	239.5	471.5	106.7	409.1	437.9	61.2	185.9	174.6
Korea	171.5	63.7	8.5	98.5	15.5	139.4	32.1	13.1	60.4	65.4
Japan	4,015.5	369.6	1,113.4	2,532.5	966.1	3,018.6	997.0	35.6	116.1	494.0
Netherlands	1,381.5	187.8	218.3	974.0	147.8	645.7	735.8	156.9	69.4	158.7
Portugal	92.8	12.8	31.9	48.1	\	44.7	48.1	2.4	4.5	4.8
Singapore	523.2	129.0	68.2	325.9	40.6	245.0	278.2	19.1	35.3	105.6
Spain	1,726.6	131.9	404.5	1,190.2	81.7	343.0	1,383.7	130.4	76.3	311.0
Sweden	741.4	89.4	172.5	466.6	59.4	196.6	544.8	71.3	34.6	117.5
Switzerland	1,087.5	197.4	295.5	552.7	271.7	593.8	493.7	259.0	374.9	146.0
Turkey	22.9	11.5	0.9	8.5	0.3	16.0	6.9	4.3	3.6	0.0
United Kingdom	3,479.6	466.8	1,066.1	1,946.6	710.4	1,463.7	2,015.8	379.2	599.5	676.2
United States	3,235.1	489.1	928.3	1,817.7	974.9	1,875.1	1,360.0	219.1	1,022.9	770.1

¹ 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.¹⁴ 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).

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¹⁴ A list of CBS-reporting countries is available on the BIS website: www.bis.org/statistics/rep_countries.htm.

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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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Derivatives contracts	Guarantees extended	Credit commitments
Foreign banks	57,473	28,415	18,000	29,058	-1,510	47,901	1,900	19,536	26,387	725	571	4,611	7,316
Of which: parents in CBS rep countries	56,941	27,883	17,711	29,058	-1,510	47,901	1,900	19,536	26,387	725	571	4,611	7,316
Australia	94	94	0	...	-5	90	...	...	90	...	...	...	0
Austria	30	30	11	...	26	56	0	31	23	0	...	0	2
Belgium	1	1	1	...	...	1	...	...	1	...	...	...	...
Brazil	4,667	2,388	1,248	2,279	-199	...	...	...	...	...	...	...	...
Canada	\	\	\	...	\	\	\	\	2	...	\	...	\
Chile	52	52	42	...	-10	42	...	...	0	...	...	...	...
Chinese Taipei	3	3	3	...	1	4	3	...	1	...	...	...	...
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	2,374	2,012	1,526	362	-144	2,230	300	1,399	498	56	2	28	77
Germany	1,163	\	\	...	-396	767	50	381	336	31	...	50	119
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	0	0	0	...	...	0	...	...	0	...	...	...	...
Italy	\	\	\	...	\	\	\	\	\	...	\	\	\
Japan	558	548	27	11	-200	358	8	237	112	4	...	34	...
Korea	34	34	33	...	-1	34	22	...	11	1	...	58	2
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	1,686	\	\	...	\	1,467	\	\	\	\	...	...	\
Panama	322	322	291	...	...	...	...	...	...	...	...	...	...
Spain	26,778	7,832	6,078	18,946	-279	26,499	605	9,450	16,444	\	11	146	6,189
Sweden	14	14	5	...	0	14	0	...	14	...	...	0	0
Switzerland	1,805	1,805	676	...	916	\	...	...	...	...	3	97	3
Turkey	0	0	...	...	...	0	\	...	...	...	...	...	...
United Kingdom	6,735	2,892	2,343	3,842	-180	6,555	265	2,564	3,726	20	4	908	118
United States	10,396	6,778	4,737	3,618	-758	9,637	617	5,359	3,661	254	52	3,259	577
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	518,376	278,067	78,483	240,309	-8,231	470,859	100,856	78,988	286,200	57,701	31,504	51,872	87,050
Of which: parents in CBS rep countries	494,883	254,574	69,347	240,309	-8,231	470,859	100,856	78,988	286,200	57,701	31,504	51,872	87,050
Australia	...	...	...	...	...	...	...	...	...	...	...	...	...
Austria	761	761	104	0	-55	706	596	11	97	85	15	2	4
Belgium	1,611	1,611	441	...	-9	1,602	706	...	895	533	\	\	\
Brazil	38	37	25	1	...	...	...	...	...	...	...	...	...
Canada	22,107	15,380	5,906	6,727	-625	21,482	7,080	2,255	7,912	2,017	3,929	389	3,364
Chile	4	4	...	...	...	4	2	...	...	...	...	...	...
Chinese Taipei	16,040	11,334	2,476	4,706	-3,053	12,986	7,155	321	5,510	778	230	111	1,275
Finland	\	\	\	...	...	\	\	...	2	...	\	\	...
France	24,878	16,975	3,589	7,904	-551	24,328	3,991	8,782	11,555	416	1,618	1,836	6,019
Germany	28,613	\	\	\	-2,602	26,011	9,850	4,414	11,252	1,918	6,918	4,786	2,136
Greece	68	68	40	...	0	68	59	...	9	...	...	...	...
Ireland	640	640	14	...	29	669	461	0	208	1	4	0	2
Italy	1,707	1,707	286	...	\	1,772	543	203	1,025	32	78	491	274
Japan	134,274	96,202	9,758	38,072	-10,344	123,930	26,393	24,363	73,173	20,882	1,059	2,583	15,800
Korea	4,470	4,074	1,260	396	-4	4,466	888	110	3,443	516	822	937	1,949
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	70,262	5,114	\	65,148	\	70,735	\	\	\	\	\	\	\
Panama	27	27	9	...	...	...	...	...	...	...	...	...	...
Spain	1,985	1,975	1,112	10	-50	1,934	897	2	1,035	116	\	212	318
Sweden	856	\	\	\	7	863	395	90	378	60	132	31	26
Switzerland	11,430	11,430	5,558	...	3,135	\	...	...	...	...	5,089	756	3,233
Turkey	10	10	\	...	\	194	\	\	\	...	...	\	...
United Kingdom	50,384	21,081	6,463	29,303	5,308	55,692	10,753	9,173	35,766	7,181	5,862	11,913	12,462
United States	95,130	29,741	15,397	65,389	-636	94,495	17,464	21,851	55,180	21,067	4,159	25,533	27,698
Memo: Domestic banks ²													
Worldwide offices (consolidated)	2,133,788	144,229	57,714	1,989,559	-941	2,132,847	86,565	166,782	1,877,175	145,082	17,328	31,708	413,379
Foreign offices (unconsolidated)	29,294	29,294	20,045	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	513,786	217,207	101,158	296,581	13,978	503,673	41,554	144,461	314,955	19,948	30,257	38,187	68,582
Of which: parents in CBS rep countries	502,274	205,694	95,000	296,581	13,978	503,673	41,554	144,461	314,955	19,948	30,257	38,187	68,582
Australia	2,767	2,767	2,099	0	-229	2,538	1,263	761	514	106	50	343	203
Austria	2,412	2,411	499	0	65	2,476	787	1,405	276	21	92	96	218
Belgium	...	...	...	...	...	...	...	...	...	...	...	...	...
Brazil	49	49	13	...	-25	...	...	...	...	...	...	...	...
Canada	3,975	3,975	3,121	\	-231	3,744	202	\	1,083	457	\	\	210
Chile	2	2	2	...	...	2	0	0	0	...	...	...	...
Chinese Taipei	133	101	74	32	82	215	32	25	158	2	7	30	9
Finland	1,013	1,013	189	...	\	1,250	727	516	7	\	...	...	\
France	218,678	62,400	34,714	156,279	7,715	226,393	15,492	46,507	162,735	8,540	4,826	11,462	26,576
Germany	25,489	\	\	\	1,673	27,162	3,970	12,903	9,301	2,592	5,558	3,095	4,795
Greece	502	502	322	...	...	502	345	149	7	1	...	8	...
Ireland	933	933	25	...	241	1,174	414	676	84	...	9	...	55
Italy	5,035	4,242	1,546	\	\	4,937	1,020	1,508	2,410	1,089	546	774	1,519
Japan	29,318	20,309	3,601	9,009	155	29,473	2,175	21,938	5,360	343	75	1,022	2,690
Korea	440	440	435	...	...	440	345	0	95	2	...	23	104
Mexico	5	5	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	32	32	...	...	...	...	...	...	...	...	...	...	...
Spain	6,191	4,394	1,954	1,797	339	6,529	2,205	333	3,991	101	738	522	980
Sweden	2,974	2,971	2,384	\	-85	2,889	1,897	225	767	29	542	263	1,058
Switzerland	4,853	4,853	3,378	...	2,286	\	...	...	...	...	695	420	390
Turkey	211	211	\	...	\	264	\	\	\	...	\	\	...
United Kingdom	8,972	8,896	3,961	76	1,354	10,326	3,415	3,376	3,534	366	9,622	3,246	5,274
United States	32,828	21,517	11,769	11,311	1,194	34,019	4,112	20,230	9,677	2,696	2,076	10,617	5,117
Memo: Domestic banks ²													
Worldwide offices (consolidated)	331,441	3,409	2,165	328,031	439	331,880	6,649	101,114	219,030	11,203	\	\	\
Foreign offices (unconsolidated)	10,774	10,774	7,454	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	339,604	127,985	62,732	211,620	12,844	346,034	46,881	119,907	178,611	11,298	8,346	54,383	45,628
Of which: parents in CBS rep countries	338,025	126,405	62,072	211,620	12,844	346,034	46,881	119,907	178,611	11,298	8,346	54,383	45,628
Australia	603	587	403	16	22	626	28	243	355	35	106	3	51
Austria	278	278	267	...	20	298	266	2	28	0	...	21	18
Belgium	88	86	82	2	-1	88	8	1	78	...	...	...	...
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	\	\	2,792	\	-559	\	1,311	\	\	\	11	\	1,051
Chile	784	784	572	...	-6	778	360	...	280	...	...	...	...
Chinese Taipei	129	129	99	...	128	257	129	3	125	...	...	...	39
Finland	...	...	...	...	...	...	...	...	...	...	...	\	...
France	24,084	16,895	6,748	7,190	-1,570	22,515	3,885	4,531	13,934	460	371	2,352	3,254
Germany	6,622	\	\	\	1,198	7,820	3,882	1,841	1,793	108	276	2,438	460
Greece	...	...	...	...	...	...	...	...	...	...	...	0	...
Ireland	26	26	25	...	2	29	25	...	4	...	...	...	0
Italy	1,141	976	853	\	\	4,292	2,931	108	1,253	14	\	450	410
Japan	27,329	21,992	5,772	5,337	1,047	28,376	8,309	7,018	13,049	1,107	262	768	1,919
Korea	2,670	2,670	1,199	...	-10	2,660	1,019	2	1,639	378	...	664	51
Mexico	0	0	...	...	...	...	...	...	...	...	...	...	...
Netherlands	16,171	\	\	\	\	17,913	\	\	\	\	\	\	\
Panama	769	769	435	...	...	...	...	...	...	...	...	...	...
Spain	161,296	10,727	5,985	150,569	-1,017	160,279	-3,118	71,459	91,937	3,629	\	11,511	33,414
Sweden	2,120	2,120	515	\	-1,489	631	145	100	386	31	0	51	13
Switzerland	3,764	3,764	1,809	...	250	\	...	...	...	...	555	346	1
Turkey	0	0	\	...	\	28	\	...	\	...	...	...	...
United Kingdom	11,655	10,766	5,386	889	2,086	13,741	6,135	2,725	4,881	1,070	100	19,199	1,238
United States	67,926	33,245	22,967	34,681	7,094	75,008	17,487	29,390	28,131	3,596	1,725	15,345	2,979
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	38,073	38,073	26,793	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	452,222	313,170	125,539	139,053	9,628	452,393	128,707	73,914	247,949	84,051	46,111	46,607	131,773
Of which: parents in CBS rep countries	445,580	306,528	122,907	139,053	9,628	452,393	128,707	73,914	247,949	84,051	46,111	46,607	131,773
Australia	11,460	11,203	6,678	257	1,701	13,161	7,407	1,830	3,924	2,736	1,298	96	663
Austria	1,285	1,285	385	...	-10	1,275	747	205	318	90	345	48	49
Belgium	2,698	2,698	875	...	126	2,824	1,813	512	500	318	\	\	\
Brazil	448	448	223	...	...	...	...	...	...	...	...	...	...
Canada	...	...	...	...	...	...	...	...	...	...	...	...	...
Chile	13	13	9	...	...	13	11	...	...	...	9	...	...
Chinese Taipei	4,058	3,154	596	904	117	4,173	2,880	26	1,267	62	43	24	194
Finland	2,512	2,512	387	...	\	2,513	2,285	\	1	...	\	...	...
France	27,938	24,653	8,694	3,286	-139	27,799	9,494	7,953	10,352	5,277	3,059	1,819	6,388
Germany	38,697	\	\	\	-6,759	31,938	17,212	4,803	8,266	2,496	5,295	469	2,214
Greece	88	88	49	...	...	88	81	...	7	...	...	4	...
Ireland	1,425	1,425	123	...	-33	1,392	1,247	...	146	4	113	...	2
Italy	2,569	2,569	839	...	\	2,554	942	814	798	230	272	761	363
Japan	71,169	52,558	7,119	18,610	420	71,588	16,902	14,363	40,323	10,453	863	2,049	16,347
Korea	2,398	1,357	510	1,041	-107	2,291	399	133	1,759	74	212	1,132	380
Mexico	221	221	\	...	...	...	...	...	...	...	...	...	...
Netherlands	14,641	\	\	\	\	15,350	\	\	\	\	\	\	\
Panama	314	314	247	...	...	...	...	...	...	...	...	...	...
Spain	4,879	4,459	2,235	420	-156	4,723	1,106	89	3,528	\	1,135	228	616
Sweden	2,623	2,615	1,226	\	-68	2,556	2,035	264	257	41	222	218	114
Switzerland	19,959	18,637	9,348	1,322	4,442	24,402	9,994	2,993	11,256	2,806	5,618	2,313	2,239
Turkey	12	12	\	...	\	41	\	\	\	...	...	\	...
United Kingdom	91,961	36,085	16,463	55,876	3,795	95,756	12,955	22,641	60,160	15,847	9,037	5,817	17,113
United States	129,978	81,967	51,808	48,011	3,181	133,152	28,949	14,052	90,151	39,331	16,601	30,495	81,469
Memo: Domestic banks ²													
Worldwide offices (consolidated)	2,064,499	107,551	36,894	1,956,947	135	2,064,633	69,429	471,605	1,515,429	175,009	42,923	78,800	227,976
Foreign offices (unconsolidated)	168,884	168,884	123,628	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial			
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	1,237,678	936,606	669,281	301,072	102,550	840,200	337,512	136,851	364,324	55,859	16,352	83,653	51,389
Of which: parents in CBS rep countries	770,178	469,106	330,194	301,072	102,550	840,200	337,512	136,851	364,324	55,859	16,352	83,653	51,389
Australia	30,222	25,767	12,981	4,455	−416	30,609	7,585	9,297	13,726	683	450	3,901	2,640
Austria	1,045	994	391	51	−42	1,003	870	12	117	0	...	189	115
Belgium	1,073	751	652	323	−116	957	344	29	584	...	\	\	\
Brazil	35	35	30	...	23	...	...	...	...	...	...	...	...
Canada	13,661	12,381	9,589	1,279	−354	13,307	5,758	\	3,947	189	699	697	\
Chile	364	364	364	...	...	364	33	...	38	...	...	...	...
Chinese Taipei	41,751	21,415	15,350	20,336	23,574	65,326	40,226	2,253	22,847	5,960	190	1,472	9,601
Finland	\	\	\	...	\	\	\	...	\	...	...	\	...
France	54,836	46,245	32,666	8,590	210	55,046	21,324	10,062	23,660	2,613	2,983	6,314	3,261
Germany	31,798	\	\	\	−1,704	30,094	11,948	6,304	10,714	1,744	203	7,021	2,138
Greece	3	3	1	...	...	3	...	...	2	...	...	...	...
Ireland	6	6	3	...	21	27	3	...	24	...	...	...	0
Italy	6,446	5,387	2,913	1,059	\	3,864	2,216	98	1,551	426	12	1,171	503
Japan	80,382	32,027	20,095	48,355	5,889	86,271	30,362	12,128	43,781	12,931	1,309	3,062	2,129
Korea	27,980	16,430	13,398	11,550	−2,488	25,492	12,865	344	12,208	619	10	2,852	1,947
Mexico	38	38	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	42	42	31	...	...	...	...	...	...	...	...	...	...
Spain	4,920	3,539	1,549	1,380	2,545	7,465	3,273	8	4,184	\	35	835	606
Sweden	4,778	3,390	2,384	1,388	−488	4,290	1,764	275	2,250	191	55	432	907
Switzerland	24,843	24,843	17,112	...	5,106	\	...	...	...	...	575	1,157	73
Turkey	18	18	\	...	\	30	\	\	\	...	...	\	\
United Kingdom	201,931	106,872	75,992	95,059	7,368	209,300	60,306	67,138	81,856	8,214	3,536	16,948	7,037
United States	89,212	58,829	51,736	30,383	8,847	98,065	30,506	16,489	51,070	12,184	2,898	23,480	5,191
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	1,169,816	947,557	481,049	222,257	5,426	1,105,039	318,299	323,531	450,909	147,647	200,938	219,945	249,163
Of which: parents in CBS rep countries	1,121,393	900,225	447,580	221,167	5,426	1,105,039	318,299	323,531	450,909	147,647	200,938	219,945	249,163
Australia	14,507	14,375	12,346	133	-2,698	11,809	5,300	2,968	3,542	2,317	3,845	1,348	1,400
Austria	8,395	8,324	2,100	71	507	8,902	4,089	1,732	2,983	1,778	2,721	97	613
Belgium	16,592	14,862	4,098	1,730	-800	15,792	3,908	7,387	4,457	1,759	\	\	\
Brazil	1,283	1,125	794	158	-9	...	...	...	...	...	...	...	...
Canada	29,836	29,157	18,197	\	-331	29,505	4,583	16,546	8,308	3,102	9,183	1,066	\
Chile	285	285	209	...	...	285	224	...	...	...	267	...	...
Chinese Taipei	5,921	5,831	1,486	90	1,806	7,727	6,691	183	853	58	572	8	179
Finland	2,773	2,773	738	...	\	2,776	2,320	306	150	\	592	...	\
France	...	...	...	...	...	...	...	...	...	...	...	...	...
Germany	153,805	138,822	38,982	14,983	-10,581	143,224	49,365	34,469	50,804	7,456	47,791	14,847	25,307
Greece	1,033	1,033	256	...	0	1,033	325	687	21	0	256	15	...
Ireland	4,214	3,660	349	554	111	4,326	1,395	1,540	1,391	294	603	2	416
Italy	51,066	48,300	14,234	2,766	\	50,869	17,456	18,153	15,251	3,707	3,644	14,859	14,247
Japan	175,643	147,621	17,955	28,022	7,645	183,288	27,879	108,476	46,933	4,997	2,074	1,383	20,184
Korea	1,414	1,351	765	64	-7	1,407	727	54	626	80	3,557	685	102
Mexico	217	217	\	...	...	...	...	...	...	...	...	...	...
Netherlands	102,798	80,511	\	22,285	\	103,705	\	\	\	\	\	\	\
Panama	22	22	20	...	...	...	...	...	...	...	...	...	...
Spain	59,511	40,765	28,399	18,746	762	60,273	23,790	1,517	34,966	7,425	14,408	5,248	27,958
Sweden	8,923	\	\	\	756	9,679	6,195	966	2,518	203	7,124	241	513
Switzerland	65,278	59,349	36,334	5,929	-4,341	60,938	18,901	15,660	23,095	4,905	24,028	19,649	6,590
Turkey	675	675	\	...	\	859	\	\	\	...	\	\	...
United Kingdom	225,598	116,930	76,240	108,668	1,902	227,500	67,054	66,780	93,666	24,118	44,967	37,955	46,627
United States	157,283	144,135	117,132	13,148	8,394	165,680	27,265	29,098	109,317	77,934	13,825	119,081	83,984
Memo: Domestic banks ²													
Worldwide offices (consolidated)	4,426,394	117,853	33,249	4,308,541	9,262	4,435,656	440,652	1,216,376	2,778,628	161,825	35,577	126,140	572,867
Foreign offices (unconsolidated)	532,501	532,501	379,363	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹								
	Total	International		Local positions in local currencies		Total	By sector of counterparty							
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector					
									Total	Of which: Non-bank financial				
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	
Foreign banks	1,484,599	760,813	355,850	723,784	87,302	1,491,431	239,535	594,785	645,674	108,010	204,415	220,947	253,725	
Of which: parents in CBS rep countries	1,454,325	730,543	334,468	723,781	87,302	1,491,431	239,535	594,785	645,674	108,010	204,415	220,947	253,725	
Australia	12,413	8,187	4,531	4,226	1,428	13,842	4,736	6,491	2,615	489	2,165	1,021	2,979	
Austria	42,676	28,321	8,321	14,356	-597	42,079	5,568	6,344	22,085	3,650	4,592	3,092	4,877	
Belgium	7,090	6,793	5,214	297	557	7,646	4,857	1,223	1,563	234	\	\	\	
Brazil	727	585	344	142	98	...	...	...	...	...	...	...	...	
Canada	29,162	29,162	9,521	...	7,986	37,147	4,736	18,037	14,118	3,796	10,041	687	5,074	
Chile	186	186	127	...	...	186	73	...	...	...	...	...	...	
Chinese Taipei	2,977	2,977	1,764	...	961	3,937	2,555	284	1,098	114	133	104	161	
Finland	4,030	4,030	279	...	\	4,111	1,413	2,600	98	...	550	\	\	
France	166,404	85,624	44,943	80,779	5,375	171,779	34,547	37,111	99,533	6,071	12,673	15,015	48,350	
Germany	...	...	...	...	...	...	...	...	...	...	...	...	...	
Greece	2,138	2,037	1,265	101	-1	2,137	1,808	245	84	10	187	12	1	
Ireland	777	777	186	...	247	1,024	227	164	634	12	100	25	231	
Italy	206,082	47,528	19,630	158,554	\	215,247	34,431	52,977	127,222	21,121	19,996	32,537	40,515	
Japan	109,175	94,832	14,167	14,342	19,059	128,234	17,280	65,403	45,551	8,753	830	5,980	22,594	
Korea	4,078	3,762	3,308	317	-48	4,031	1,732	776	1,522	140	499	784	70	
Mexico	562	562	\	...	...	...	...	...	...	...	...	...	...	
Netherlands	176,256	\	\	\	\	183,144	\	\	\	\	\	\	\	
Panama	179	179	82	...	...	...	...	...	...	...	...	...	...	
Spain	65,185	18,399	9,160	46,786	1,409	66,594	9,621	3,268	53,705	1,063	10,903	2,998	9,850	
Sweden	27,504	\	\	\	2,035	29,540	4,780	14,055	10,670	3,616	6,748	3,273	7,416	
Switzerland	71,394	60,984	33,164	10,410	4,686	76,080	22,821	30,675	21,469	7,786	35,284	12,182	9,026	
Turkey	2,433	2,433	\	...	\	2,729	\	\	\	...	\	\	...	
United Kingdom	184,671	78,284	20,107	106,387	12,968	197,639	41,773	119,549	36,318	8,772	62,716	29,352	39,014	
United States	260,146	152,437	99,038	107,709	11,433	271,581	20,814	178,619	72,148	33,767	23,598	107,342	45,065	
Memo: Domestic banks ²														
Worldwide offices (consolidated)	5,435,059	146,766	63,031	5,288,293	305,884	5,740,943	1,647,094	773,370	1,997,287	267,386	100,093	...	457,850	
Foreign offices (unconsolidated)	300,010	300,010	227,777	...	...	...	...	...	...	...	...	...	...	

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	968,566	451,231	298,629	517,335	-118,271	785,521	60,675	150,160	571,254	71,388	13,814	34,652	99,453
Of which: parents in CBS rep countries	904,757	387,432	260,580	517,325	-118,271	785,521	60,675	150,160	571,254	71,388	13,814	34,652	99,453
Australia	19,101	15,146	10,605	3,955	-1,798	16,500	3,908	2,929	9,656	3,565	1,106	945	2,333
Austria	387	387	230	0	-310	77	62	1	7	1	0	1	57
Belgium	493	346	288	147	-9	484	22	64	397	27	\	\	\
Brazil	2	2	2	...	...	...	...	...	...	...	...	...	...
Canada	4,122	2,397	1,200	1,725	\	4,320	910	883	2,524	845	421	143	176
Chile	13	13	9	...	...	13	13	...	0	...	...	...	...
Chinese Taipei	35,284	30,229	19,248	5,055	-15,109	20,176	2,992	698	16,486	2,917	296	196	8,966
Finland	8	8	8	...	\	8	\	...	2	...	...	\	\
France	32,592	23,627	10,707	8,965	-719	31,873	6,600	5,719	18,986	948	822	2,532	4,204
Germany	13,763	\	\	\	-1,479	12,284	1,953	325	8,666	1,270	2,076	2,577	529
Greece	6	6	5	...	...	6	1	...	5	...	...	0	...
Ireland	39	39	8	...	-7	32	3	...	29	1	...	...	5
Italy	1,679	1,558	1,197	\	\	930	176	147	607	113	321	239	198
Japan	92,348	48,695	25,516	43,653	-17,849	74,500	6,371	8,120	60,009	10,047	710	1,373	13,936
Korea	12,730	12,636	9,355	95	-346	12,385	6,602	123	5,630	635	158	806	348
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	16,380	13,165	\	3,215	\	13,418	\	\	\	\	\	\	\
Panama	2	2	...	...	...	...	...	...	...	...	...	...	...
Spain	3,057	2,809	1,831	249	-1,879	1,178	145	484	549	\	\	372	240
Sweden	1,045	\	\	\	-88	956	388	125	443	4	42	124	173
Switzerland	47,793	36,448	24,792	11,345	-21,412	26,381	6,354	1,617	16,945	4,800	1,332	1,607	669
Turkey	5	5	\	...	\	2	\	...	\	...	...	\	...
United Kingdom	431,569	86,152	59,587	345,417	-23,530	408,038	9,719	108,784	289,536	20,222	2,853	8,576	19,572
United States	76,850	42,334	34,313	34,516	-7,341	69,507	9,022	13,755	46,730	15,127	1,563	5,779	19,155
Memo: Domestic banks ²													
Worldwide offices (consolidated)	\	\	\	\	\	\	\	\	\	\	\	\	\
Foreign offices (unconsolidated)	4,511	4,511	3,631	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	280,173	172,289	90,799	107,884	6,794	279,962	63,808	51,658	162,292	33,420	5,787	21,613	29,693
Of which: parents in CBS rep countries	277,712	169,828	89,996	107,884	6,794	279,962	63,808	51,658	162,292	33,420	5,787	21,613	29,693
Australia	5,501	4,290	2,028	1,211	525	6,025	1,140	1,586	3,300	587	94	220	522
Austria	151	151	14	...	−9	141	119	0	21	...	...	8	131
Belgium	113	68	65	45	17	130	80	8	41	...	...	\	\
Brazil	10	10	10	...	...	...	...	...	...	...	...	...	...
Canada	3,633	2,895	2,762	\	−2,044	\	290	\	\	\	5	129	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	4,162	4,051	544	111	1,354	5,516	2,955	164	2,397	532	...	47	424
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	22,980	16,548	8,337	6,431	217	23,197	6,451	2,944	13,768	2,178	266	3,103	822
Germany	23,020	\	\	\	−3,174	19,846	4,829	4,288	8,613	1,032	1,334	2,352	3,250
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	6	6	1	...	0	6	1	...	5	0	...	...	0
Italy	431	431	224	...	\	780	571	...	209	2	...	400	32
Japan	43,274	36,964	10,277	6,310	3,002	46,276	10,984	6,258	29,034	4,504	323	1,004	332
Korea	5,324	4,184	1,259	1,141	−17	5,307	2,672	215	2,409	60	0	1,174	1,725
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	4	4	...	...	...	...	...	...	...	...	...	...	...
Spain	349	344	214	\	−20	329	8	\	321	...	...	77	163
Sweden	\	\	\	\	\	\	\	\	\	...	\	\	\
Switzerland	3,864	3,864	1,549	...	602	\	...	...	...	...	145	431	0
Turkey	1	1	\	...	\	15	\	...	\	...	...	\	...
United Kingdom	66,254	25,146	15,416	41,108	676	66,930	8,378	11,007	47,546	12,445	1,827	4,793	7,310
United States	80,030	44,282	35,792	35,748	3,987	84,015	19,374	22,022	42,619	9,759	1,140	6,165	9,712
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	41,291	41,291	21,932	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	155,220	111,348	47,907	43,872	-21,297	121,891	13,011	33,287	74,994	8,182	821	20,649	17,517
Of which: parents in CBS rep countries	147,219	103,346	45,571	43,872	-21,297	121,891	13,011	33,287	74,994	8,182	821	20,649	17,517
Australia	5,505	2,503	791	3,002	-686	4,820	470	979	3,371	184	7	182	680
Austria	411	411	151	...	38	449	42	81	325	14	0	...	7
Belgium	32	32	16	...	...	32	16	14	2	...	...	\	...
Brazil	9	9	...	...	-9	...	...	...	...	...	...	...	...
Canada	\	\	\	...	\	\	\	...	21	...	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	4,615	3,916	826	699	-71	4,544	1,203	513	2,828	687	4	62	888
Finland	\	\	\	...	0	\	\	...	...	...	...	\	...
France	5,763	5,451	1,393	312	-1,190	4,573	364	1,773	2,436	43	72	759	468
Germany	6,942	\	\	\	-2,459	4,483	845	1,851	1,503	40	19	432	1,291
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	0	0	0	...	...	0	0	...	0	...	...	...	...
Italy	670	670	75	...	\	380	23	237	120	...	...	85	45
Japan	35,057	27,083	9,552	7,974	-8,288	26,768	3,496	7,496	15,777	3,402	339	2,456	3,942
Korea	7,924	6,029	2,113	1,895	-885	7,039	697	1,590	4,494	411	15	2,018	693
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	2,778	\	\	\	\	2,564	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	67	67	49	\	-38	30	\	25	4	...	\	3	31
Sweden	80	80	54	\	-11	69	16	2	51	...	...	34	71
Switzerland	4,598	4,598	3,468	...	-589	\	...	...	...	...	3	189	26
Turkey	0	0	\	...	...	0	...	...	\	...	...	\	...
United Kingdom	18,449	11,177	7,186	7,272	-1,822	16,627	1,431	5,055	10,084	384	82	6,154	1,108
United States	15,898	12,255	8,013	3,643	-947	14,952	1,785	6,597	6,570	744	117	4,819	2,974
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	654,230	309,046	113,724	345,184	12,171	650,381	68,504	212,572	354,761	28,534	57,462	166,932	87,710
Of which: parents in CBS rep countries	639,875	295,158	110,551	344,717	12,171	650,381	68,504	212,572	354,761	28,534	57,462	166,932	87,710
Australia	2,007	2,007	1,914	...	78	2,085	1,895	38	152	0	39	176	94
Austria	4,859	3,890	695	969	164	5,023	787	1,284	2,068	389	47	246	141
Belgium	6,819	6,780	672	39	478	7,297	573	5,762	918	647	\	\	\
Brazil	466	189	12	277	-97	...	...	...	...	...	...	...	...
Canada	732	700	\	\	\	741	83	\	347	\	224	\	\
Chile	3	3	2	...	...	3	1	...	0	...	...	...	...
Chinese Taipei	183	183	95	...	-5	178	64	...	114	...	...	7	3
Finland	\	\	...	...	...	\	\	...	\	...	...	\	\
France	310,072	70,529	32,310	239,543	715	310,787	28,813	63,008	217,204	7,595	12,664	20,027	47,546
Germany	84,061	45,165	5,261	38,896	6,453	90,514	5,611	38,866	35,322	3,010	9,240	33,330	3,243
Greece	918	918	232	...	2	920	108	766	46	17	...	56	...
Ireland	1,277	1,277	1	...	55	1,332	12	1,194	126	2	67	42	36
Italy	...	...	...	...	...	...	...	...	...	...	...	...	...
Japan	30,745	28,341	1,421	2,404	441	31,186	2,326	21,262	7,599	908	11	1,803	5,259
Korea	316	316	316	...	3	318	64	4	251	17	...	199	18
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	29,430	\	\	\	\	30,411	\	\	\	\	\	\	\
Panama	5	5	3	...	...	...	...	...	...	...	...	...	...
Spain	65,741	52,190	25,271	13,551	538	66,279	6,130	44,949	15,200	1,542	1,709	5,594	8,398
Sweden	549	547	252	\	-266	282	54	12	217	3	443	79	71
Switzerland	17,727	11,219	4,866	6,508	197	17,923	3,263	5,426	8,484	2,242	3,489	4,009	3,364
Turkey	321	321	\	...	\	331	\	...	\	...	...	\	...
United Kingdom	22,606	9,235	2,487	13,371	840	23,447	4,129	-123	19,441	2,386	8,182	37,932	8,371
United States	50,794	45,913	27,111	4,881	1,722	52,518	11,761	20,258	20,499	7,633	18,346	59,712	8,372
Memo: Domestic banks ²													
Worldwide offices (consolidated)	2,739,881	45,680	16,418	2,694,201	\	2,741,366	114,638	914,637	1,709,342	238,148	20,021	131,659	135,936
Foreign offices (unconsolidated)	119,537	119,537	65,900	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	915,770	482,427	322,419	433,344	36,099	894,908	261,674	342,798	289,909	144,256	60,596	94,829	110,546
Of which: parents in CBS rep countries	884,974	451,631	295,439	433,344	36,099	894,908	261,674	342,798	289,909	144,256	60,596	94,829	110,546
Australia	38,860	18,913	14,255	19,948	-1,030	37,831	6,969	23,039	7,798	4,275	1,303	470	813
Austria	75	75	49	...	69	143	67	17	59	0	0	69	8
Belgium	751	751	98	...	3	754	24	713	17	...	\	\	...
Brazil	1,433	302	248	1,131	23	...	...	...	...	...	...	...	...
Canada	47,896	36,659	21,593	\	\	51,411	11,441	27,842	11,819	2,827	1,677	104	40
Chile	107	107	10	...	...	107	95	...	1	...	...	...	...
Chinese Taipei	32,087	10,490	6,933	21,597	2,011	34,099	10,847	5,797	17,455	2,590	203	181	2,220
Finland	89	89	41	...	\	91	50	\	15	\	\	\	...
France	142,021	67,362	46,646	74,659	-1,303	140,718	43,442	60,246	37,031	12,635	3,725	1,763	7,970
Germany	35,966	\	\	\	-9,104	26,862	3,929	15,139	7,696	2,318	12,771	8,138	2,726
Greece	44	44	43	...	...	43	43	...	...	...	18	...	...
Ireland	24	24	22	...	249	274	1	...	272	271	46	0	0
Italy	5,011	2,715	891	2,296	\	4,996	407	3,119	1,471	397	29	365	4
Japan	...	...	...	...	...	...	...	...	...	...	...	...	...
Korea	8,117	7,338	6,395	778	-75	8,042	5,575	556	1,855	575	1,717	2,383	1,206
Mexico	162	162	\	...	...	...	...	...	...	...	...	...	...
Netherlands	8,478	7,622	\	856	\	12,792	\	\	\	\	\	\	\
Panama	182	182	164	...	...	...	...	...	...	...	...	...	...
Spain	9,403	9,373	5,103	30	71	9,474	3,485	4,793	1,196	33	202	197	5
Sweden	2,382	2,382	389	\	142	2,525	248	484	1,794	...	42	37	27
Switzerland	19,814	19,814	11,730	...	3,993	\	...	...	...	...	11,364	5,923	40
Turkey	70	70	\	...	\	154	\	...	\	...	...	\	...
United Kingdom	153,892	73,647	18,656	80,245	18,386	172,278	52,653	67,846	51,780	28,333	17,193	18,545	2,779
United States	359,277	151,524	125,647	207,753	16,428	375,704	110,788	125,772	139,144	87,618	8,592	55,224	91,513
Memo: Domestic banks ²													
Worldwide offices (consolidated)	15,123,602	...	...	...	163,313	15,286,915	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	493,357	493,357	464,286	...	...	...	...	...	...	...	...	...	...

¹ 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. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Korea

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial			
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	307,662	173,741	109,613	133,923	33,104	308,077	50,139	82,721	174,601	25,560	12,475	55,169	33,149
Of which: parents in CBS rep countries	285,533	151,613	91,173	133,923	33,104	308,077	50,139	82,721	174,601	25,560	12,475	55,169	33,149
Australia	6,986	4,211	2,808	2,775	164	7,151	2,457	3,704	990	64	253	1,078	902
Austria	234	234	96	0	72	306	184	104	16	0	...	2	133
Belgium	61	61	1	...	41	102	25	30	47	...	\	\	...
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	1,373	1,146	938	\	\	1,519	719	\	\	\	240	269	\
Chile	30	30	30	...	...	30	7	...	23	...	...	...	...
Chinese Taipei	6,513	6,066	2,307	447	-109	6,406	4,327	180	1,899	206	...	101	589
Finland	\	\	\	...	...	\	\	\	\	\	...	\	...
France	17,441	14,191	5,454	3,250	3,975	21,416	3,570	7,776	9,873	1,166	1,101	2,678	4,343
Germany	11,663	\	\	\	2,716	14,379	4,277	6,114	3,571	703	1,524	2,696	211
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	0	0	...	...	...	0	...	...	0	...	...	...	1
Italy	\	\	\	...	\	357	56	209	93	44	\	191	15
Japan	49,518	31,115	12,665	18,403	12,180	61,698	7,813	8,300	45,585	8,822	992	1,973	1,843
Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	11	11	5	...	...	...	...	...	...	...	...	...	...
Spain	361	360	255	\	732	1,093	66	1	1,026	\	\	553	105
Sweden	308	307	127	\	371	678	250	0	428	51	0	35	75
Switzerland	7,778	7,778	4,770	...	2,526	\	...	...	...	...	1,289	2,302	1
Turkey	1	1	\	...	...	1	\	...	\	...	...	\	...
United Kingdom	76,045	22,681	10,728	53,365	4,812	80,857	10,572	23,420	46,866	2,720	1,536	13,357	8,255
United States	80,716	40,060	35,139	40,656	4,462	85,181	8,480	28,938	47,763	7,136	2,172	24,902	15,444
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,853,535	58,168	41,366	1,795,367	7,110	1,860,645	75,509	203,102	1,579,209	123,738	10,757	45,213	285,864
Foreign offices (unconsolidated)	12,049	12,049	7,864	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	156,085	69,551	35,188	86,534	3,829	150,464	21,957	28,690	99,435	9,754	2,612	24,339	25,506
Of which: parents in CBS rep countries	148,779	62,245	31,661	86,534	3,829	150,464	21,957	28,690	99,435	9,754	2,612	24,339	25,506
Australia	2,924	2,899	1,237	25	-475	2,450	430	411	1,609	47	58	93	82
Austria	39	39	1	...	25	64	46	1	17	15	...	41	0
Belgium	6	6	3	...	...	7	3	...	4	...	...	\	...
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	\	\	197	\	-12	\	\	\	\	\	13	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	2,711	2,633	899	78	98	2,810	2,365	20	425	65	1	103	275
Finland	\	\	...	...	...	\	...	...	\	...	...	...	...
France	2,552	1,930	729	621	-46	2,506	442	472	1,592	58	193	474	64
Germany	2,576	\	\	\	151	2,727	226	1,201	936	135	324	1,500	465
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	6	6	0	...	...	6	0	...	6	...	...	...	0
Italy	21	21	11	...	\	576	4	...	571	2	\	57	4
Japan	21,163	16,982	5,212	4,181	1,718	22,881	3,839	5,277	13,765	2,263	631	2,033	690
Korea	942	942	752	...	-15	927	426	9	492	83	...	282	5
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	947	\	\	\	\	883	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	126	126	98	\	3	129	\	...	129	...	...	8	4
Sweden	\	\	\	\	\	\	\	...	\	\	\	\	\
Switzerland	2,646	2,646	2,278	...	-544	\	...	...	...	...	24	154	4
Turkey	3	3	...	...	...	3	\	...	\	...	...	\	...
United Kingdom	35,185	10,254	6,212	24,931	211	35,396	3,029	9,137	23,230	847	320	6,943	4,987
United States	14,354	4,503	3,774	9,851	-148	14,203	2,316	4,393	7,494	650	276	8,664	7,598
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	346,772	131,207	47,123	215,564	−19,104	321,622	19,210	96,602	205,428	16,463	13,985	38,171	47,488
Of which: parents in CBS rep countries	346,010	130,446	46,779	215,564	−19,104	321,622	19,210	96,602	205,428	16,463	13,985	38,171	47,488
Australia	426	403	69	23	−6	420	39	4	377	...	25	2	5
Austria	102	102	29	...	−21	81	10	32	39	0	0	17	0
Belgium	192	192	24	...	−2	190	2	127	62	1	...	\	\
Brazil	364	364	74	...	−215	...	...	...	...	...	...	...	...
Canada	\	\	1,919	\	−967	\	\	\	\	\	97	\	372
Chile	227	227	40	...	...	227	90	...	117	...	...	...	...
Chinese Taipei	478	478	52	...	3	481	37	139	305	18	...	40	5
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	8,677	7,389	2,026	1,288	−831	7,846	424	1,476	5,946	38	1,167	573	2,982
Germany	4,317	\	\	\	−1,995	2,322	221	434	1,319	53	1,191	723	1,050
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	23	23	2	...	−1	21	0	...	21	0	...	...	...
Italy	1,477	1,477	546	...	\	1,316	8	122	1,186	199	110	325	864
Japan	22,121	21,307	3,579	814	−5,907	16,215	604	6,436	9,176	1,297	263	182	4,300
Korea	2,787	2,787	1,186	...	−131	2,656	100	0	2,555	237	...	478	11
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	2,437	2,136	\	301	\	2,138	\	\	\	\	\	\	\
Panama	953	953	535	...	...	...	...	...	...	...	...	...	...
Spain	148,727	47,559	17,190	101,168	−1,918	146,809	5,531	51,383	89,894	2,444	5,518	4,987	9,774
Sweden	708	707	490	\	−210	497	1	1	496	...	1	171	30
Switzerland	4,361	4,361	2,971	...	−258	\	...	...	...	...	982	124	257
Turkey	...	...	...	...	...	...	...	...	...	...	...	\	...
United Kingdom	31,792	6,598	2,226	25,193	−769	31,023	1,693	11,554	17,776	1,432	2,068	15,366	2,602
United States	88,686	21,261	11,489	67,425	−5,150	83,530	7,877	20,549	55,104	9,481	2,491	14,604	24,295
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	1,483	1,483	936	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	640,261	505,076	168,919	135,186	−47,275	537,773	105,495	127,124	294,694	104,613	76,731	111,427	112,514
Of which: parents in CBS rep countries	620,929	485,755	163,242	135,174	−47,275	537,773	105,495	127,124	294,694	104,613	76,731	111,427	112,514
Australia	6,140	6,139	4,347	1	663	6,803	2,985	1,023	2,795	318	795	303	1,797
Austria	6,330	6,329	1,695	0	−423	5,907	2,127	674	2,997	1,170	170	63	577
Belgium	25,757	9,573	1,501	16,184	58	25,815	904	540	24,346	2,082	\	\	\
Brazil	1,129	1,129	303	...	-266	...	...	...	...	...	...	...	...
Canada	10,419	7,535	2,399	\	-100	10,319	2,545	4,070	3,589	821	\	819	2,414
Chile	58	58	49	...	...	58	3	...	...	...	...	...	...
Chinese Taipei	4,743	4,699	786	44	-859	3,885	2,256	11	1,618	153	53	9	271
Finland	2,090	2,090	297	...	1	2,091	674	\	375	\	\	\	\
France	102,749	82,021	38,243	20,728	−1,815	100,934	29,187	10,815	59,451	24,435	7,554	4,142	21,202
Germany	100,815	\	\	\	−28,953	71,862	24,471	9,840	29,495	10,456	17,278	11,776	12,539
Greece	292	292	79	...	17	309	87	49	173	17	...	20	...
Ireland	1,776	1,776	237	...	76	1,852	1,061	301	490	...	9	0	53
Italy	19,110	18,875	3,944	\	\	18,674	3,781	584	14,294	4,730	594	8,998	6,837
Japan	86,071	79,952	14,254	6,119	-13,402	72,669	9,247	18,834	44,588	18,670	1,226	3,405	7,673
Korea	881	711	434	\	-3	878	205	167	505	80	972	113	23
Mexico	45	45	\	...	...	...	...	...	...	...	...	...	...
Netherlands	...	...	...	...	...	...	...	...	...	...	...	...	...
Panama	296	296	154	...	...	...	...	...	...	...	...	...	...
Spain	18,083	15,208	6,504	2,875	-1,111	16,971	1,130	2,406	13,436	3,941	5,225	495	4,416
Sweden	10,371	\	\	\	−333	10,037	1,106	255	8,079	559	1,041	228	2,747
Switzerland	25,200	25,200	11,430	...	4,599	\	...	...	...	...	8,282	2,780	3,863
Turkey	976	976	\	...	\	1,090	\	\	\	...	\	\	...
United Kingdom	112,222	45,404	17,849	66,818	−2,528	109,694	13,856	62,276	33,563	17,106	19,869	14,023	18,259
United States	71,643	62,964	28,021	8,679	-953	70,690	7,308	14,238	49,144	18,996	9,714	62,911	26,266
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,401,296	50,013	\	1,351,282	\	1,407,474	\	\	\	\	25,225	\	\
Foreign offices (unconsolidated)	268,513	268,513	180,781	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	270,822	102,684	28,177	168,140	−7,007	256,931	10,194	76,183	148,628	9,581	1,884	11,736	36,770
Of which: parents in CBS rep countries	266,512	98,997	26,989	167,516	−7,007	256,931	10,194	76,183	148,628	9,581	1,884	11,736	36,770
Australia	126	126	18	...	−2	124	3	...	121	0	6	0	1
Austria	19,562	10,872	1,475	8,691	203	19,765	342	7,643	6,766	407	51	723	2,155
Belgium	2,193	2,191	64	2	-10	2,182	53	2,060	70	7	\	\	\
Brazil	3	3	...	...	-3	...	...	...	...	...	...	...	...
Canada	96	96	47	...	\	94	16	\	57	...	2	\	67
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	31	31	15	...	-3	28	7	16	5	...	...	...	4
Finland	85	85	...	...	\	85	\	\	\	...	...	\	...
France	42,567	9,833	1,692	32,734	−497	42,070	662	9,205	32,183	3,006	247	2,029	7,691
Germany	60,054	\	\	\	−4,483	55,571	3,107	15,629	19,967	3,351	461	...	5,781
Greece	153	153	21	...	-18	135	3	130	2	...	...	...	...
Ireland	134	134	39	...	0	134	2	53	79	1	...	...	20
Italy	6,081	4,557	1,038	1,524	\	5,826	945	1,994	2,887	1,042	34	447	464
Japan	5,584	5,269	1,228	315	264	5,848	495	3,626	1,727	344	...	336	765
Korea	326	326	237	...	-40	286	30	6	250	3	...	121	4
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	36,928	7,096	\	29,831	\	35,800	\	\	\	\	\	\	\
Panama	1	1	...	...	...	...	...	...	...	...	...	...	...
Spain	43,476	9,131	5,682	34,345	-116	42,906	874	8,546	33,486	\	136	1,593	8,502
Sweden	2,341	2,042	604	300	−38	2,303	776	440	1,087	312	55	1,751	22
Switzerland	697	697	423	...	−139	\	...	...	...	...	20	43	18
Turkey	0	0	\	...	...	0	\	...	\	...	...	\	...
United Kingdom	6,629	5,424	4,701	1,205	−220	6,409	243	4,572	1,594	34	230	1,273	503
United States	14,292	3,999	1,949	10,293	-517	13,779	1,085	6,418	6,276	530	238	1,618	4,035
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	122,331	71,120	25,352	51,212	−976	110,552	13,355	19,861	75,730	3,037	2,569	41,491	13,379
Of which: parents in CBS rep countries	115,747	65,481	23,440	50,267	−976	110,552	13,355	19,861	75,730	3,037	2,569	41,491	13,379
Australia	74	74	20	...	−4	70	0	53	17	...	...	...	0
Austria	13,571	4,013	1,336	9,558	583	14,154	1,836	1,219	10,627	47	131	1,995	2,757
Belgium	242	242	177	...	−10	232	182	3	47	...	...	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	9	9	6	...	\	9	\	\	4	...	...	...	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	144	144	12	...	30	174	102	2	70	...	...	2	49
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	27,399	13,119	3,770	14,281	−2,334	25,065	1,530	5,853	17,681	100	588	2,628	2,190
Germany	6,890	\	\	\	−624	6,266	2,248	560	2,551	65	29	1,812	1,836
Greece	203	203	112	...	...	203	47	44	112	...	...	11	...
Ireland	1	1	1	...	...	1	1	...	0	...	...	...	...
Italy	22,428	11,092	2,274	11,335	\	26,537	2,402	3,629	20,505	648	463	4,236	1,098
Japan	7,512	5,535	807	1,977	−240	7,271	772	1,532	4,967	274	41	629	752
Korea	1,248	1,248	944	...	−32	1,217	209	89	918	1	...	127	148
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	8,377	5,589	\	2,788	\	7,678	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	1,111	1,002	167	109	−806	305	21	1	284	\	\	27	27
Sweden	\	\	\	\	\	\	\	\	\	\	\	\	\
Switzerland	3,861	3,861	2,611	...	−244	\	...	...	...	...	369	381	26
Turkey	454	454	\	...	\	456	\	\	\	...	\	\	...
United Kingdom	4,776	3,941	1,963	835	−190	4,585	1,047	1,527	2,012	161	515	13,218	727
United States	12,825	6,266	4,384	6,559	−110	12,718	1,498	3,863	7,357	1,467	331	14,423	2,013
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial			
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	92,127	89,616	44,362	2,511	-12,415	71,075	10,007	24,944	36,089	10,296	1,452	11,632	11,145
Of which: parents in CBS rep countries	84,464	81,952	41,299	2,511	-12,415	71,075	10,007	24,944	36,089	10,296	1,452	11,632	11,145
Australia	57	57	7	...	-11	47	2	...	44	0	1	7	4
Austria	72	72	60	...	1	73	44	12	15	...	...	14	4
Belgium	47	47	45	...	-14	33	25	...	8	...	...	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	340	340	86	...	-253	87	\	\	24	...	9	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	673	673	139	...	36	709	69	495	145	4	...	1	1
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	12,995	12,293	5,021	702	-1,266	11,729	2,142	4,764	4,823	378	257	848	1,442
Germany	5,418	\	\	...	-2,652	2,766	406	442	1,908	26	250	961	967
Greece	23	23	2	...	...	23	2	20	1	...	...	2	...
Ireland	56	56	0	...	...	56	0	52	3	0	...	...	0
Italy	539	539	372	...	\	595	87	48	459	...	...	201	66
Japan	16,723	16,723	2,259	...	-4,761	11,961	1,357	3,993	6,612	315	40	427	2,958
Korea	4,015	4,015	442	...	-96	3,919	121	14	3,768	55	0	3,798	391
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	...	...	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	570	563	287	\	-176	395	128	-55	322	...	...	157	32
Sweden	604	603	188	\	-481	123	45	...	78	...	...	15	29
Switzerland	2,681	2,681	1,939	...	-1,753	\	...	...	...	...	26	253	32
Turkey	39	15	\	\	\	40	\	\	\	\	...	\	...
United Kingdom	21,796	21,747	16,913	49	-261	21,535	2,747	5,651	13,137	9,222	305	2,303	2,337
United States	15,769	14,041	8,993	1,728	-656	15,111	2,296	9,417	3,398	268	564	2,108	2,151
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	494,235	327,605	223,624	166,630	-28,216	441,423	55,296	129,220	251,657	35,793	14,664	45,946	53,683
Of which: parents in CBS rep countries	470,084	303,453	207,774	166,630	-28,216	441,423	55,296	129,220	251,657	35,793	14,664	45,946	53,683
Australia	27,014	17,076	13,313	9,938	-1,780	25,233	2,382	9,530	13,322	3,489	1,124	1,900	3,047
Austria	651	643	565	8	-63	587	38	8	538	46	...	130	58
Belgium	539	305	241	234	12	551	62	168	320	...	\	\	\
Brazil	164	164	48	...	-96	...	...	...	...	...	...	...	...
Canada	12,663	9,006	4,519	3,657	-890	11,773	1,824	4,009	5,657	\	\	110	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	13,079	11,755	7,266	1,324	-5,509	7,570	1,685	718	5,167	424	141	217	4,773
Finland	20	20	\	...	...	20	\	...	2	...	...	...	...
France	37,269	28,541	11,113	8,728	911	38,180	5,411	15,283	17,487	639	659	7,277	4,566
Germany	25,080	20,129	16,134	4,951	3,001	28,081	7,568	2,406	15,899	2,975	2,623	1,389	2,298
Greece	2	2	...	...	...	2	...	...	2	...	...	...	...
Ireland	27	27	13	...	77	104	13	...	91	0	...	...	0
Italy	3,146	3,093	2,232	53	\	2,942	914	12	2,016	14	21	898	252
Japan	75,674	48,160	20,322	27,515	-9,833	65,842	4,179	15,095	46,568	7,970	476	4,381	9,195
Korea	4,464	4,197	3,450	267	-130	4,334	2,536	242	1,544	137	890	1,669	245
Mexico	25	25	\	...	...	...	...	...	...	...	...	...	...
Netherlands	24,846	22,905	\	1,940	\	21,843	\	\	\	\	\	\	\
Panama	1	1	...	...	...	...	...	...	...	...	...	...	...
Spain	850	809	486	41	-109	741	270	76	395	15	\	348	638
Sweden	2,572	2,178	1,175	395	-107	2,466	561	363	1,541	11	17	592	190
Switzerland	32,420	22,243	18,846	10,177	-4,860	27,560	3,624	7,090	14,873	3,157	1,166	7,971	779
Turkey	22	22	\	...	\	22	\	\	\	...	...	\	...
United Kingdom	109,761	46,940	34,086	62,820	-1,664	108,096	7,179	32,544	68,373	4,361	3,772	3,803	9,652
United States	85,149	53,415	46,930	31,734	-3,460	81,695	9,550	39,071	33,074	8,797	1,853	4,472	15,438
Memo: Domestic banks ²													
Worldwide offices (consolidated)	378,664	76,325	\	302,339	-7,139	371,525	3,055	57,289	311,067	26,840	2,842	17,140	103,566
Foreign offices (unconsolidated)	27,843	27,843	24,890	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	63,996	44,734	18,218	19,261	-3,503	54,409	12,359	9,588	32,453	5,056	7,653	18,792	9,281
Of which: parents in CBS rep countries	59,695	40,433	16,868	19,261	-3,503	54,409	12,359	9,588	32,453	5,056	7,653	18,792	9,281
Australia	880	719	552	161	104	985	221	...	763	1	19	77	338
Austria	164	164	20	...	-46	118	73	35	10	...	...	1	88
Belgium	23	23	13	...	-1	22	5	...	17	6	\	\	\
Brazil	2	2	1	...	...	...	...	...	...	...	...	...	...
Canada	447	447	275	...	-22	425	105	\	276	\	111	...	528
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	623	511	154	112	165	786	561	61	164	10	38	2	63
Finland	\	\	...	...	...	\	...	...	...	...	...	...	...
France	5,310	3,590	474	1,720	-915	4,395	719	939	2,737	217	245	756	784
Germany	5,957	\	\	\	-2,747	3,210	822	603	1,778	86	4,245	126	632
Greece	189	24	16	165	...	189	13	23	153	...	...	8	...
Ireland	56	56	21	...	-1	55	1	...	54	1	...	...	1
Italy	833	833	209	...	\	797	68	113	616	0	\	183	486
Japan	10,031	10,031	1,588	...	-89	9,942	1,264	1,514	7,164	1,537	21	128	1,475
Korea	261	261	244	...	...	261	22	1	237	1	...	26	0
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	957	\	\	...	\	958	\	...	\	\	\	\	\
Panama	2	2	...	...	...	...	...	...	...	...	...	...	...
Spain	202	185	37	\	-24	178	11	0	167	...	\	12	76
Sweden	194	192	180	\	-83	111	67	...	44	...	5	6	2
Switzerland	1,483	1,483	1,109	...	194	\	...	...	...	...	604	95	129
Turkey	1	1	\	...	...	1	\	...	\	...	...	\	...
United Kingdom	13,909	6,950	2,983	6,959	-942	12,967	4,121	2,348	6,498	692	1,081	7,713	1,646
United States	14,959	7,611	4,765	7,348	1,125	16,084	3,149	3,774	9,161	2,116	1,239	9,267	2,470
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	410,987	302,626	110,537	108,361	12,419	408,646	86,920	138,247	172,298	25,289	30,038	83,900	54,436
Of which: parents in CBS rep countries	401,094	294,664	107,635	106,430	12,419	408,646	86,920	138,247	172,298	25,289	30,038	83,900	54,436
Australia	1,487	1,487	698	...	6	1,493	965	13	514	...	235	111	35
Austria	3,497	3,496	852	0	206	3,702	1,027	1,709	956	390	128	107	170
Belgium	7,356	7,131	1,847	225	-3	7,353	2,232	3,749	1,366	1,084	\	\	\
Brazil	557	430	46	127	-189	...	...	...	...	...	...	...	...
Canada	4,379	4,379	2,013	\	87	4,466	1,295	\	1,629	105	\	246	\
Chile	23	23	18	...	...	23	2	...	...	...	...	...	...
Chinese Taipei	394	394	61	...	31	425	252	...	173	17	5	1	27
Finland	22	22	...	...	...	22	\	\	7	...	\	\	\
France	88,317	51,296	28,638	37,021	676	88,993	22,625	19,232	46,985	3,853	5,034	6,108	17,042
Germany	62,793	42,729	7,081	20,064	6,296	69,089	9,502	25,039	23,829	6,399	5,658	18,917	3,676
Greece	985	985	62	...	...	985	62	835	88	60	...	10	...
Ireland	2,490	2,490	133	...	261	2,751	343	2,074	335	35	65	3	90
Italy	63,664	61,261	14,398	2,402	\	64,990	9,933	46,230	8,826	2,261	752	4,771	5,975
Japan	25,046	23,895	2,015	1,151	651	25,697	3,997	12,465	9,235	1,115	218	574	3,312
Korea	356	356	247	...	...	356	117	0	239	62	13	71	1
Mexico	435	435	\	...	...	...	...	...	...	...	...	...	...
Netherlands	37,557	\	\	\	\	38,572	\	\	\	\	\	\	\
Panama	104	104	6	...	...	...	...	...	...	...	...	...	...
Spain	...	...	...	...	...	...	...	...	...	...	...	...	...
Sweden	1,802	1,798	322	\	-1,270	531	73	13	446	13	414	45	108
Switzerland	11,119	8,847	4,979	2,272	902	12,021	3,257	1,451	7,305	979	2,098	671	1,186
Turkey	29	29	\	...	\	34	\	...	\	...	...	\	...
United Kingdom	25,114	23,806	10,819	1,308	-81	25,033	12,647	2,201	10,185	1,409	9,239	15,011	7,745
United States	38,312	35,664	22,423	2,648	2,066	40,380	10,409	9,506	20,465	4,450	3,141	33,962	9,550
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,943,377	22,313	10,343	1,921,064	17,896	1,961,314	90,004	471,404	1,399,906	115,286	39,681	80,155	340,374
Foreign offices (unconsolidated)	39,883	39,883	25,310	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	245,392	187,411	77,723	57,983	−4,341	167,251	70,948	25,074	68,708	19,362	15,632	33,609	35,960
Of which: parents in CBS rep countries	242,110	184,593	76,458	57,518	−4,341	167,251	70,948	25,074	68,708	19,362	15,632	33,609	35,960
Australia	1,362	1,362	701	...	−30	1,331	571	504	256	65	190	285	315
Austria	1,991	1,971	457	20	151	2,142	1,199	427	490	101	393	10	310
Belgium	793	793	149	...	10	804	471	63	269	73	\	\	\
Brazil	129	129	50	...	...	...	...	...	...	...	...	...	...
Canada	6,468	6,468	1,963	...	32	6,500	1,635	2,044	1,342	844	\	130	279
Chile	1	1	0	...	...	1	1	...	0	...	...	...	...
Chinese Taipei	833	833	151	...	−26	806	746	1	59	3	...	2	...
Finland	4,796	3,174	715	\	9	4,805	2,413	240	2,152	\	82	\	626
France	22,497	20,953	12,133	1,543	156	22,653	11,982	1,565	9,107	898	856	1,168	7,161
Germany	40,382	\	\	\	−10,153	30,229	20,992	679	7,906	2,124	4,780	2,718	3,723
Greece	42	42	35	...	...	42	9	25	8	...	...	2	...
Ireland	1,472	1,472	172	...	3	1,475	1,010	...	465	412	2	0	8
Italy	1,731	1,731	552	...	\	1,774	900	74	799	338	236	2,525	1,393
Japan	18,175	18,175	2,543	...	136	18,311	7,577	4,647	6,087	631	25	513	1,693
Korea	107	107	83	...	...	107	55	1	51	1	...	45	18
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	5,970	\	\	\	\	6,367	\	\	\	\	\	\	\
Panama	16	16	5	...	...	...	...	...	...	...	...	...	...
Spain	5,847	1,606	844	4,240	−14	5,832	662	259	4,911	264	262	78	537
Sweden	...	...	...	...	...	...	...	...	...	...	...	...	...
Switzerland	8,359	8,359	4,557	...	1,736	\	...	...	...	...	1,822	871	512
Turkey	7	7	\	...	\	26	\	\	\	...	...	\	...
United Kingdom	11,636	11,546	4,370	91	1,169	12,805	4,152	3,203	5,450	3,550	3,206	4,284	4,760
United States	21,647	20,665	14,111	982	2,000	23,648	9,306	2,933	11,409	5,759	1,245	19,994	6,640
Memo: Domestic banks ²													
Worldwide offices (consolidated)	722,926	46,298	28,915	676,628	9,198	732,125	52,961	65,307	612,702	30,635	13,450	12,762	76,152
Foreign offices (unconsolidated)	47,158	47,158	37,505	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	415,422	308,765	207,948	106,659	-8,938	388,339	51,705	160,709	167,522	25,437	32,758	103,453	77,863
Of which: parents in CBS rep countries	406,743	300,096	201,833	106,649	-8,938	388,339	51,705	160,709	167,522	25,437	32,758	103,453	77,863
Australia	3,128	3,114	2,823	14	948	4,076	2,083	612	1,381	279	1,911	1,116	1,848
Austria	7,835	6,455	4,532	1,380	-334	7,501	1,123	3,060	2,645	516	136	952	1,233
Belgium	1,138	1,060	801	78	70	1,209	489	52	652	25	\	\	\
Brazil	3,792	3,363	3,266	429	-15	...	...	...	...	...	...	...	...
Canada	7,741	3,313	2,113	\	\	8,309	887	\	2,402	883	1,627	291	1,940
Chile	65	65	53	...	...	65	13	...	...	...	0	...	...
Chinese Taipei	1,006	1,006	324	...	1,327	2,331	1,787	11	533	337	105	12	229
Finland	44	44	21	...	4	48	8	...	40	...	34	...	...
France	80,941	39,642	19,426	41,299	1,594	82,536	9,197	34,752	37,174	834	3,394	8,181	16,400
Germany	88,656	83,051	60,967	5,605	-22,979	65,677	4,738	40,361	14,550	2,284	4,773	10,557	9,108
Greece	342	342	303	...	1	343	285	...	58	27	20	8	...
Ireland	415	415	22	...	-79	335	107	...	228	7	67	1	5
Italy	13,589	8,158	4,092	5,431	\	13,237	2,167	508	10,547	922	734	8,638	4,592
Japan	28,684	28,684	5,620	...	2,971	31,655	6,602	807	24,246	4,653	580	4,022	4,963
Korea	777	777	640	...	...	777	587	58	90	38	431	228	140
Mexico	71	71	\	...	...	...	...	...	...	...	...	...	...
Netherlands	39,998	39,425	\	574	\	42,851	\	\	\	\	\	\	\
Panama	436	436	369	...	...	...	...	...	...	...	...	...	...
Spain	7,455	5,778	3,194	1,676	-340	7,115	931	953	5,230	108	812	2,290	3,747
Sweden	6,177	\	\	\	-131	6,046	235	3,997	1,814	128	754	1,691	2,017
Switzerland	...	...	...	...	...	...	...	...	...	...	...	...	...
Turkey	255	255	\	...	\	550	\	\	\	...	\	\	...
United Kingdom	52,401	25,031	19,122	27,370	2,422	54,824	3,900	39,945	10,978	2,545	7,502	11,131	10,930
United States	50,580	32,530	24,618	18,050	2,196	52,772	7,422	21,300	24,050	4,332	6,150	42,269	14,281
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,389,992	70,161	61,303	1,319,832	54,961	1,444,954	168,380	352,652	131,238	37,915	20,454	33,436	48,178
Foreign offices (unconsolidated)	163,847	163,847	146,599	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year				Banks	Official sector	Non-bank private sector				
									Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	160,563	53,412	26,631	107,151	-8,116	137,817	19,112	28,332	90,032	4,694	3,038	11,520	15,674
Of which: parents in CBS rep countries	148,641	41,491	21,349	107,151	-8,116	137,817	19,112	28,332	90,032	4,694	3,038	11,520	15,674
Australia	2,191	1,263	603	928	-460	1,730	274	827	629	8	107	24	129
Austria	21	21	13	...	56	77	72	2	2	...	...	7	30
Belgium	49	49	43	...	-2	47	7	...	40	...	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	\	\	\	\	\	\	\	...	\	\	54	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	1,253	785	389	468	272	1,525	748	44	733	42	2	70	576
Finland	2	2	2	...	...	2	...	...	\	...	...	\	...
France	2,417	1,650	1,065	767	-222	2,196	360	534	1,302	16	176	699	129
Germany	3,050	\	\	\	212	3,262	1,702	191	1,027	100	374	464	82
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	3	3	1	...	2	6	1	...	5	0	...	...	0
Italy	15	15	9	...	\	51	5	0	46	...	\	125	7
Japan	90,007	19,776	7,881	70,232	-7,194	82,813	6,178	14,297	62,338	3,161	1,055	4,911	2,047
Korea	287	287	227	...	-21	267	122	23	121	5	...	228	63
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	...	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	11	11	3	\	-3	8	3	0	5	...	\	15	8
Sweden	131	131	106	\	-84	47	12	0	35	0	1	4	22
Switzerland	3,433	3,433	2,559	...	-757	\	...	...	...	...	41	53	37
Turkey	0	0	...	...	...	0	\	...	\	...	...	\	...
United Kingdom	11,874	3,690	1,701	8,184	251	12,125	2,679	4,514	4,933	399	634	1,569	549
United States	12,734	4,523	3,622	8,211	43	12,777	1,828	5,207	5,742	365	358	2,026	6,032
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	264,755	189,594	89,660	75,160	-15,600	223,877	49,360	39,147	134,250	11,759	3,620	56,553	12,838
Of which: parents in CBS rep countries	245,516	170,361	82,653	75,154	-15,600	223,877	49,360	39,147	134,250	11,759	3,620	56,553	12,838
Australia	134	134	69	...	-22	112	53	...	59	4	...	...	0
Austria	1,030	1,030	576	...	-143	887	433	128	322	0	2	139	86
Belgium	992	992	934	...	-102	891	865	10	16	...	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	1,399	1,399	\	...	-171	\	\	\	23	\	\	\	\
Chile	10	10	10	...	...	10	...	...	...	...	...	...	...
Chinese Taipei	579	579	242	...	-9	570	416	16	138	...	...	...	...
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	37,050	18,991	5,747	18,058	-2,686	34,364	3,305	7,142	23,884	741	523	6,362	2,813
Germany	17,482	\	\	...	-4,752	12,730	3,828	2,534	5,376	1,325	156	1,303	1,694
Greece	170	168	62	2	-13	157	9	43	106	...	5	23	1
Ireland	79	79	78	...	21	100	75	...	26	1	...	...	...
Italy	16,869	16,605	7,237	264	\	18,146	8,774	890	8,482	4,563	181	3,317	1,548
Japan	14,020	13,749	6,659	271	-3,015	11,005	4,674	1,502	4,829	1,264	76	488	318
Korea	1,563	1,563	673	...	-66	1,497	498	19	959	142	16	751	211
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	1	1	1	...	...	...	...	...	...	...	...	...	...
Spain	83,948	42,466	14,236	41,482	-1,152	82,797	2,591	20,823	59,384	\	\	11,552	3,547
Sweden	804	804	544	...	-451	353	116	0	237	177	0	92	21
Switzerland	5,711	5,711	3,852	...	-99	\	...	...	...	...	266	1,245	52
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	18,794	15,431	10,231	3,363	-1,979	16,815	5,671	2,528	8,615	435	655	14,523	773
United States	17,715	15,914	11,783	1,801	-297	17,419	10,701	1,447	5,271	554	1,226	14,640	347
Memo: Domestic banks ²													
Worldwide offices (consolidated)	595,166	595,166	200,127	...	-2,397	592,769	126,408	44,639	341,719	5,350	1,856	26,134	7,573
Foreign offices (unconsolidated)	8,500	8,500	5,124	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	2,481,850	1,341,544	853,613	1,140,306	-74,787	2,333,550	465,313	402,801	1,426,678	496,961	690,357	347,283	400,521
Of which: parents in CBS rep countries	2,444,609	1,304,307	825,772	1,140,302	-74,787	2,333,550	465,313	402,801	1,426,678	496,961	690,357	347,283	400,521
Australia	84,002	33,754	27,897	50,247	-2,417	81,585	11,791	22,331	47,412	35,280	24,082	4,339	11,373
Austria	10,563	10,531	5,626	32	-142	10,421	3,452	148	5,218	1,711	8,390	501	1,114
Belgium	13,468	11,627	7,517	1,841	-115	13,353	5,405	1,507	6,401	2,812	\	\	\
Brazil	9,589	9,577	7,723	12	414	...	...	...	...	...	...	...	...
Canada	149,986	78,254	47,171	71,732	-2,837	147,149	20,665	27,865	96,769	62,747	21,869	2,956	13,850
Chile	800	800	322	...	...	800	407	...	101	...	615	...	...
Chinese Taipei	10,892	10,266	5,117	626	-3,857	7,034	4,685	81	2,268	441	1,108	122	246
Finland	2,852	2,852	1,776	...	\	2,766	2,542	...	224	188	4,111	\	\
France	234,933	200,228	132,575	34,705	-2,073	232,860	122,061	18,108	91,029	23,897	18,392	16,747	45,863
Germany	308,295	259,450	170,981	48,845	1,877	310,172	83,396	17,002	200,424	38,100	255,765	24,473	36,910
Greece	7,562	7,167	4,289	395	-32	7,529	4,534	...	2,995	677	513	39	50
Ireland	62,808	7,564	2,500	55,244	-1,432	61,377	2,147	4,997	54,232	5,816	1,701	150	2,412
Italy	57,700	54,833	32,818	2,867	\	45,587	14,723	1,715	29,149	21,099	24,663	26,606	13,525
Japan	187,632	134,051	34,120	53,581	1,528	189,160	28,747	48,783	111,630	36,944	11,783	11,804	38,177
Korea	4,146	3,819	2,290	327	11	4,157	2,873	62	1,223	446	1,546	1,574	443
Mexico	52	52	\	...	...	...	...	...	...	...	...	...	...
Netherlands	110,435	89,091	\	21,344	\	100,031	\	\	\	\	\	\	\
Panama	77	77	6	...	...	...	...	...	...	...	...	...	...
Spain	443,116	48,578	22,178	394,538	-1,934	441,636	29,037	71,530	341,069	19,160	55,023	3,195	62,514
Sweden	58,097	\	\	\	-210	57,888	6,971	13,360	28,440	6,551	26,464	2,415	4,207
Switzerland	183,792	84,612	62,152	99,180	-23,038	160,754	45,761	47,017	56,225	28,299	54,935	71,282	18,738
Turkey	3,023	3,009	\	\	\	2,744	\	\	\	\	\	\	...
United Kingdom	...	...	...	...	...	...	...	...	...	...	...	...	...
United States	423,294	178,171	131,554	245,123	-9,988	413,298	34,379	115,867	263,052	179,259	51,503	167,466	134,283
Memo: Domestic banks ²													
Worldwide offices (consolidated)	2,674,917	214,383	150,569	2,460,533	-22,128	2,652,788	67,636	463,221	2,121,928	340,325	286,274	55,542	385,062
Foreign offices (unconsolidated)	199,529	199,529	158,208	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	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				
									Total	Of which: Non-bank financial			
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Foreign banks	5,895,414	2,600,890	854,788	3,294,526	122,208	5,897,068	464,769	1,834,657	3,546,023	1,454,961	442,308	532,044	1,458,288
Of which: parents in CBS rep countries	5,816,370	2,521,847	815,783	3,294,526	122,208	5,897,068	464,769	1,834,657	3,546,023	1,454,961	442,308	532,044	1,458,288
Australia	102,254	42,591	19,565	59,663	3,842	106,096	16,547	45,363	44,157	15,760	9,220	4,454	20,064
Austria	9,993	8,280	4,317	1,713	591	10,584	2,183	2,145	6,126	1,122	974	162	835
Belgium	11,128	7,624	5,404	3,505	-324	10,805	5,452	3,340	2,006	428	\	\	\
Brazil	17,917	14,080	10,039	3,837	610	...	...	...	...	...	...	...	...
Canada	1,092,500	235,162	97,003	857,338	4,958	1,097,458	50,541	294,915	747,300	320,808	37,423	33,250	287,215
Chile	6,729	2,990	1,134	3,738	-109	6,619	2,452	1,946	841	...	533	...	...
Chinese Taipei	57,884	30,852	10,686	27,032	-2,931	54,952	10,811	16,346	27,795	3,399	734	191	5,721
Finland	275	275	126	...	\	280	224	\	31	8	\	...	\
France	445,769	142,801	78,103	302,968	6,051	451,820	59,983	153,357	238,122	70,162	17,315	34,104	188,670
Germany	440,476	198,030	69,260	242,446	-45,557	394,919	23,045	133,340	212,600	60,975	122,780	24,662	121,823
Greece	1,008	1,008	733	...	19	1,028	591	...	435	149	87	53	...
Ireland	7,724	5,785	877	1,939	556	8,279	886	1,888	5,506	513	845	147	691
Italy	46,787	31,331	10,479	15,456	\	46,266	5,438	18,511	22,317	12,016	2,774	33,881	15,664
Japan	1,508,975	979,226	75,569	529,750	141,581	1,650,556	88,333	604,915	957,308	347,719	7,071	47,125	278,255
Korea	30,061	26,380	19,701	3,681	-592	29,469	12,888	2,079	14,295	2,232	2,186	6,946	1,616
Mexico	5,377	5,377	\	...	...	...	...	...	...	...	...	...	...
Netherlands	253,082	112,272	\	140,811	\	251,953	\	\	\	\	\	\	\
Panama	7,150	7,150	2,769	...	...	...	...	...	...	...	...	...	...
Spain	248,490	42,953	24,691	205,538	-610	247,881	22,274	58,198	167,409	19,597	16,707	7,087	73,865
Sweden	64,182	11,981	4,558	52,201	-994	63,188	6,149	51,401	5,638	992	3,220	1,483	6,209
Switzerland	484,494	187,873	96,481	296,621	40,972	525,466	60,860	164,628	281,395	141,937	75,401	175,275	78,641
Turkey	4,506	2,275	\	\	\	4,740	\	\	\	\	\	\	...
United Kingdom	867,303	348,043	147,406	519,260	-2,076	865,226	62,786	233,041	569,391	400,265	121,595	127,632	322,932
United States	...	...	...	...	...	...	...	...	...	...	...	...	...
Memo: Domestic banks ²													
Worldwide offices (consolidated)	10,929,339	350,897	206,152	10,578,442	41,189	10,969,946	284,008	2,773,285	7,912,653	2,487,538	123,614	816,980	5,001,824
Foreign offices (unconsolidated)	467,837	467,837	401,107	...	...	...	...	...	...	...	...	...	...

¹ 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. ² 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

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.¹⁵ 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.¹⁶ 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

¹⁵ 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.

¹⁶ 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.¹⁷

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.¹⁸ 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.¹⁹ Conventional external debt statistics do not fully capture this offshore issuance.²⁰

¹⁷ 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.

¹⁸ 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.

¹⁹ 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.

²⁰ 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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
All countries	...	...	...	...	...	...	...	...	23,926	16,667	6,890	3,687	1,854
Developed countries	...	...	...	...	...	...	...	...	17,320	13,678	6,038	2,928	715
Austria	525	166	47	312	...	...	...	...	273	115	84	45	113
Belgium	757	215	69	473	...	...	...	...	170	93	22	54	23
Cyprus	22	13	0	8	...	...	...	...	22	15	2	1	6
Estonia	2	0	2	0	...	...	...	...	2	...	...	2	0
Finland	285	117	37	131	...	...	...	...	191	145	70	22	24
France	4,597	1,617	722	2,258	...	...	...	...	1,531	1,092	648	430	8
Germany	3,712	1,550	222	1,939	...	...	...	...	1,292	1,012	570	203	78
Greece	95	15	1	78	...	...	...	...	45	29	23	2	14
Ireland	863	689	18	156	...	...	...	...	846	811	101	16	20
Italy	3,298	834	173	2,292	...	...	...	...	853	589	258	162	102
Latvia	11	1	0	9	...	...	...	...	11	1	0	...	10
Lithuania	18	0	0	17	...	...	...	...	14	...	...	0	14
Luxembourg	984	950	24	10	...	...	...	...	788	699	136	85	4
Malta	11	4	1	6	...	...	...	...	1	1	...	0	...
Netherlands	2,181	1,679	103	399	...	...	...	...	2,106	1,890	633	208	8
Portugal	318	87	41	190	...	...	...	...	60	38	15	10	13
Slovakia	59	10	5	44	...	...	...	...	13	...	...	3	10
Slovenia	35	1	1	34	...	...	...	...	14	1	1	0	13
Spain	2,015	785	44	1,186	...	...	...	...	546	482	141	38	25
Denmark	819	635	32	125	654	525	4	125	132	104	63	28	...
Iceland	...	...	...	...	23	12	3	8	15	11	9	1	3
Liechtenstein	...	...	...	...	...	...	...	...	2	2	2	0	...
Norway	455	296	81	78	226	109	39	78	251	202	188	50	...
Sweden	803	624	13	165	426	294	13	119	506	363	209	87	56
Switzerland	...	...	...	...	369	180	66	123	77	67	35	11	...
United Kingdom	6,024	2,697	538	2,785	...	...	...	...	3,183	2,774	1,333	389	20
Australia	2,149	1,271	201	677	1,554	844	46	664	610	541	338	66	4
Canada	2,428	657	503	1,264	1,699	320	251	1,123	914	497	309	283	133
Japan	12,666	2,471	724	9,471	12,293	2,302	526	9,465	395	297	221	91	7
New Zealand	...	...	...	...	56	...	...	56	24	11	7	11	3
United States	39,336	15,424	6,125	17,571	...	...	...	...	2,430	1,796	622	629	5
Offshore centres	...	...	...	...	...	...	...	...	2,448	2,255	365	117	77
Aruba	...	...	...	...	...	...	...	...	3	3	3	...	0
Bahamas	...	...	...	...	...	...	...	...	13	11	7	1	2
Bahrain	...	...	...	...	...	...	...	...	23	4	3	2	17
Barbados	...	...	...	...	...	...	...	...	2	1	0	...	1
Bermuda	...	...	...	...	...	...	...	...	106	94	3	10	2
Cayman Islands	...	...	...	...	...	...	...	...	1,504	1,498	98	6	...

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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Curaçao	...	...	...	...	...	...	...	...	3	3	3	...	...
Gibraltar	...	...	...	...	...	...	...	...	0	0	...	0	...
Hong Kong SAR	484	266	68	150	...	...	...	...	294	247	140	43	3
Lebanon	...	...	...	...	49	0	...	49	36	0	0	...	36
Macau SAR	...	...	...	...	...	...	...	...	4	4	4	...	...
Mauritius	...	...	...	...	...	...	...	...	5	4	...	1	...
Panama	...	...	...	...	...	...	...	...	23	8	5	1	14
Singapore	412	191	135	87	87	...	...	87	146	116	81	30	...
West Indies UK	...	...	...	...	...	...	...	...	265	241	2	24	...
Developing countries	...	...	...	...	...	...	...	...	2,439	734	488	642	1,062
Developing Africa and Middle East	...	...	...	...	...	...	...	...	415	109	75	80	226
Algeria	...	...	...	...	...	...	...	...	...	...	...	...	...
Angola	...	...	...	...	...	...	...	...	3	...	...	...	3
Benin	...	...	...	...	...	...	...	...	...	...	...	...	...
Botswana	...	...	...	...	...	...	...	...	...	...	...	...	...
Cameroon	...	...	...	...	...	...	...	...	1	...	...	...	1
Chad	...	...	...	...	...	...	...	...	...	...	...	...	...
Congo	...	...	...	...	...	...	...	...	...	...	...	...	...
Congo Democratic Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Côte d'Ivoire	...	...	...	...	...	...	...	...	6	...	...	...	6
Egypt	...	...	...	...	...	...	...	...	11	...	...	...	11
Ethiopia	...	...	...	...	...	...	...	...	1	...	...	...	1
Gabon	...	...	...	...	...	...	...	...	3	...	...	...	3
Ghana	...	...	...	...	...	...	...	...	6	...	...	...	6
Guinea	...	...	...	...	...	...	...	...	...	...	...	...	...
Iran	...	...	...	...	...	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	6	...	...	...	6
Israel	260	30	66	164	230	30	58	142	35	3	...	16	17
Jordan	...	...	...	...	...	...	...	...	7	...	...	...	7
Kenya	...	...	...	...	...	...	...	...	3	...	...	...	3
Kuwait	...	...	...	...	...	...	...	...	10	4	2	0	6
Lesotho	...	...	...	...	...	...	...	...	...	...	...	...	...
Liberia	...	...	...	...	...	...	...	...	1	...	...	1	...
Libya	...	...	...	...	...	...	...	...	...	...	...	...	...
Malawi	...	...	...	...	...	...	...	...	...	...	...	...	...
Mali	...	...	...	...	...	...	...	...	...	...	...	...	...
Morocco	...	...	...	...	...	...	...	...	7	0	0	3	4
Mozambique	...	...	...	...	...	...	...	...	1	...	...	...	1
Namibia	...	...	...	...	...	...	...	...	1	...	...	...	1
Niger	...	...	...	...	...	...	...	...	...	...	...	...	...

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
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Total	Banks	Q4 17	Q4 17
Nigeria	...	...	...	...	...	...	...	...	14	6	4	1	7
Oman	...	...	...	...	...	...	...	...	21	4	2	1	17
Qatar	...	...	...	...	...	...	...	...	33	7	3	5	21
Rwanda	...	...	...	...	...	...	...	...	0	...	...	...	0
Saudi Arabia	69	...	...	69	69	...	...	69	64	2	1	6	55
Senegal	...	...	...	...	...	...	...	...	2	...	...	...	2
Seychelles	...	...	...	...	...	...	...	...	0	...	...	...	0
South Africa	...	...	...	...	249	46	26	177	34	7	3	10	18
Sudan	...	...	...	...	...	...	...	...	...	...	...	...	...
Tanzania	...	...	...	...	...	...	...	...	1	...	...	...	1
Tunisia	...	...	...	...	...	...	...	...	7	5	...	...	2
Uganda	...	...	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	...	...	...	...	...	...	...	...	133	70	60	38	25
Yemen	...	...	...	...	...	...	...	...	...	...	...	...	...
Zambia	...	...	...	...	...	...	...	...	4	...	...	...	4
Zimbabwe	...	...	...	...	...	...	...	...	...	...	...	...	...
Developing Asia and Pacific	...	...	...	...	...	...	...	...	733	380	226	183	170
Armenia	...	...	...	...	...	...	...	...	1	...	...	...	1
Azerbaijan	...	...	...	...	...	...	...	...	8	1	1	6	1
Bangladesh	...	...	...	...	...	...	...	...	0	...	...	0	...
Brunei	...	...	...	...	...	...	...	...	...	...	...	...	...
China	11,757	4,462	2,851	4,444	11,419	4,277	2,816	4,326	193	147	79	29	17
Chinese Taipei	...	...	...	...	370	56	123	191	16	10	10	6	...
Fiji	...	...	...	...	...	...	...	...	0	...	...	...	0
French Polynesia	...	...	...	...	...	...	...	...	...	...	...	...	...
Georgia	...	...	...	...	...	...	...	...	2	1	1	1	1
India	...	...	...	...	861	...	...	861	42	14	7	28	0
Indonesia	...	...	...	...	218	47	16	156	110	23	2	17	70
Kazakhstan	...	...	...	...	...	...	...	...	28	6	4	13	9
Korea	...	...	...	...	1,693	521	550	623	181	120	99	54	7
Kyrgyz Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Laos	...	...	...	...	...	...	...	...	2	...	...	1	2
Malaysia	370	44	156	170	332	36	129	167	48	39	16	4	5
Marshall Islands	...	...	...	...	...	...	...	...	10	3	...	8	...
Mongolia	...	...	...	...	...	...	...	...	7	1	1	0	6
Myanmar	...	...	...	...	...	...	...	...	...	...	...	...	...
Nauru	...	...	...	...	...	...	...	...	...	...	...	...	...
New Caledonia	...	...	...	...	...	...	...	...	...	...	...	...	...
North Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Pakistan	...	...	...	...	107	...	...	107	8	1	...	...	7

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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
Papua New Guinea	...	...	...	116	...	...	...	...	...	...	...	...	...
Philippines	136	5	15	116	89	...	0	89	47	9	4	8	30
Sri Lanka	...	...	...	...	...	...	...	...	12	2	2	0	10
Tajikistan	...	...	...	...	...	...	...	...	1	...	...	...	1
Thailand	368	142	90	136	353	136	81	136	13	4	1	9	0
Turkmenistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Vietnam	...	...	...	...	...	...	...	...	2	0	0	...	2
Developing Europe	...	...	...	...	...	...	...	...	463	124	113	62	277
Albania	...	...	...	...	...	...	...	...	1	...	...	...	1
Belarus	...	...	...	...	...	...	...	...	4	...	...	0	3
Bulgaria	17	1	2	14	...	...	...	...	10	0	0	2	8
Croatia	36	0	2	34	19	0	1	18	17	0	0	2	15
Czech Republic	211	111	18	82	...	...	...	...	32	10	10	12	10
Hungary	119	9	2	107	92	6	1	86	31	8	6	2	23
Macedonia, FYR	...	...	...	...	...	...	...	...	1	...	...	...	1
Moldova	...	...	...	...	...	...	...	...	...	...	...	...	...
Montenegro	...	...	...	...	...	...	...	...	1	...	...	...	1
Poland	342	50	36	257	...	...	...	...	77	8	6	1	67
Romania	...	...	...	...	...	...	...	...	28	0	0	...	28
Russia	491	128	196	167	317	75	114	129	107	34	29	34	38
Serbia	...	...	...	...	...	...	...	...	5	...	...	...	5
Turkey	276	60	9	208	161	18	2	141	143	62	60	10	73
Ukraine	...	...	...	...	...	...	...	...	8	1	1	...	7
Developing Latin America & Caribbean	...	...	...	...	...	...	...	...	828	121	74	318	389
Argentina	...	...	...	...	...	...	...	...	119	4	3	17	98
Belize	...	...	...	...	...	...	...	...	...	...	...	...	...
Bolivia	...	...	...	...	...	...	...	...	4	0	0	...	4
Brazil	...	...	...	...	2,184	515	130	1,538	127	40	29	35	52
Chile	251	108	72	71	...	...	...	...	76	13	11	50	13
Colombia	...	...	...	...	89	...	2	86	55	11	8	15	28
Costa Rica	...	...	...	...	...	...	...	...	8	2	2	2	4
Cuba	...	...	...	...	...	...	...	...	...	...	...	...	...
Dominican Republic	...	...	...	...	...	...	...	...	13	1	0	1	12
Ecuador	...	...	...	...	...	...	...	...	14	...	...	1	13
El Salvador	...	...	...	...	...	...	...	...	7	0	...	0	6
Grenada	...	...	...	...	...	...	...	...	...	...	...	...	...
Guatemala	...	...	...	...	...	...	...	...	5	1	1	1	3
Haiti	...	...	...	...	...	...	...	...	...	...	...	...	...
Honduras	...	...	...	...	...	...	...	...	2	0	...	...	2

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
	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Total	Banks	Q4 17	Q4 17
Jamaica	...	...	...	...	...	...	...	...	10	...	...	3	6
Mexico	...	...	...	...	521	151	41	329	263	33	14	159	71
Nicaragua	...	...	...	...	...	...	...	...	...	...	...	...	...
Paraguay	...	...	...	...	...	...	...	...	3	0	0	0	3
Peru	67	13	17	37	46	13	5	27	51	14	6	15	21
St. Lucia	...	...	...	...	...	...	...	...	...	...	...	...	...
Surinam	...	...	...	...	...	...	...	...	1	...	...	...	1
Trinidad and Tobago	...	...	...	...	...	...	...	...	5	...	...	3	2
Turks and Caicos Islands	...	...	...	...	...	...	...	...	0	...	...	0	...
Uruguay	...	...	...	...	...	...	...	...	20	0	...	...	20
Venezuela	...	...	...	...	...	...	...	...	47	1	...	16	31
International organisations	...	...	...	...	...	...	...	...	1,719	...	...	...	...

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 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17	Q4 17
All countries	22,116.6	18,381.7	945.3	2,672.1	117.5	...	...
Argentina	116.7	11.6	20.6	23.9	60.6	10.3	6.4
Australia	388.7	362.6	0.0	26.1	0.0	10.4	7.2
Belgium	414.3	398.4	5.2	0.0	10.7	15.2	9.3
Brazil	1,030.3	369.6	338.6	317.5	4.5	...	4.1
Canada	444.8	408.2	0.0	36.5	0.0	...	6.6
Chile	...	...	...	...	...	...	...
Chinese Taipei	188.7	188.7	0.0	0.0	0.0	16.3	9.8
Colombia	85.5	60.0	0.0	25.5	0.0	12.8	6.5
Czech Republic	62.2	54.4	7.8	0.0	0.0	11.1	5.1
Germany	1,429.4	1,275.9	25.3	89.5	38.8	12.6	6.8
Hong Kong SAR	13.6	10.3	0.0	3.3	0.0	6.2	2.8
Hungary	60.6	43.0	7.1	7.8	2.7	6.7	3.3
India	...	...	...	...	...	...	...
Indonesia	151.9	146.5	5.2	0.0	0.2	13.7	8.5
Israel	141.7	72.7	9.9	59.1	0.0	13.4	7.2
Korea	602.7	592.8	0.0	9.8	0.0	12.2	8.4
Malaysia	165.2	165.2	0.0	0.0	0.0	11.2	6.7
Mexico	278.5	142.2	64.0	72.3	...	...	8.0
Peru	26.6	25.5	0.0	1.1	0.0	15.0	12.5
Philippines	...	...	...	...	...	...	...
Poland	173.9	126.5	46.1	1.3	0.0	8.5	4.5
Russia	116.1	83.1	30.1	2.9	0.0	10.1	6.5
Saudi Arabia	69.2	44.7	24.5	0.0	0.0	...	6.2
Singapore	79.7	79.7	0.0	0.0	0.0	10.8	6.6
South Africa	152.8	113.1	0.0	39.7	...	24.5	16.6
Spain	1,032.3	982.1	...	50.1	0.0	12.1	7.0
Thailand	131.7	131.7	0.0	0.0	0.0	18.2	15.2
Turkey	141.2	91.9	17.8	31.5	0.0	7.5	4.2
United Kingdom	2,105.6	1,559.1	0.0	546.5	...	...	15.1
United States	12,512.9	10,842.3	343.1	1,327.5	0.0	...	5.7

Source: National data.

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).

C3.1	Argentina.....	195
C3.2	Australia	197
C3.3	Belgium.....	199
C3.4	Brazil.....	201
C3.5	Canada	203
C3.6	China	205
C3.7	France	207
C3.8	Germany	209
C3.9	Hong Kong SAR.....	211
C3.10	India.....	213
C3.11	Indonesia.....	215
C3.12	Italy	217
C3.13	Japan.....	219
C3.14	Korea.....	221
C3.15	Malaysia.....	223
C3.16	Mexico	225
C3.17	Netherlands.....	227
C3.18	Poland.....	229
C3.19	Russia.....	231
C3.20	Saudi Arabia.....	233
C3.21	Singapore.....	235
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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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	272.4	...	...	...	...	...	...
Financial corporations	50.2	...	...	...	...	...	...
Non-financial corporations	15.5	...	...	...	...	...	...
General government	206.7	...	...	...	...	...	...
Domestic debt securities	165.3	...	...	...	...	...	...
Financial corporations	56.1	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	109.2	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	109.2	...	...	...	...	...	...
International debt securities	112.0	6.2	118.6	10.3	10.2	129.5	4.3
Banks	2.6	0.4	2.9	...	...	2.8	0.0
By currency							
Local currency	0.9	0.4	1.2	...	...	1.1	0.0
US dollar	1.7	0.1	1.7	...	...	1.7	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.6	0.4	2.9	...	...	2.8	0.0
By interest rate type							
Fixed	1.8	0.1	1.8	...	...	1.8	0.0
Other	0.8	0.4	1.1	...	...	1.0	0.0
Other financial corporations	1.2	...	1.2	...	...	1.2	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.8	...	0.8	...	...	0.8	0.0
Euro	0.4	...	0.4	...	...	0.4	0.0
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.2	...	1.2	...	...	1.2	0.0
By interest rate type							
Fixed	0.8	...	0.8	...	...	0.8	0.0
Other	0.4	...	0.4	...	...	0.4	0.0
Non-financial corporations	14.9	2.1	17.0	1.3	1.2	18.2	1.1
By currency							
Local currency	0.3	...	0.2	...	...	0.2	0.0
US dollar	14.4	2.1	16.5	1.3	1.2	17.7	1.1
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	14.9	2.1	17.0	1.3	1.2	18.2	1.1
By interest rate type							
Fixed	13.8	2.2	16.0	1.3	1.2	17.2	1.0
Other	1.1	-0.1	1.1	0.0	0.0	1.1	0.2

Argentina (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	93.4	3.8	97.6	9.0	9.0	107.3	3.1
By currency							
Local currency	0.2	...	0.1	...	...	0.1	0.0
US dollar	70.2	0.6	70.8	9.0	9.0	79.8	3.1
Euro	22.0	3.2	25.6	...	...	26.3	0.0
Other foreign currencies	1.0	0.0	1.0	0.0	0.0	1.0	0.0
By original maturity							
Short-term	0.1	...	0.1	...	...	0.1	0.0
Long-term	93.3	3.8	97.5	9.0	9.0	107.2	3.1
By interest rate type							
Fixed	91.8	3.8	96.0	9.0	9.0	105.7	3.1
Other	1.5	0.0	1.5	0.0	0.0	1.6	0.0
National issuers							
International debt securities	111.6	5.9	117.8	10.3	10.3	128.8	4.3
Banks	2.6	0.3	2.8	...	...	2.7	0.0
By currency							
US dollar	1.7	-0.1	1.6	...	...	1.6	0.0
Euro	...	...	...	...	...	...	...
Other currencies	0.9	0.4	1.2	...	...	1.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.6	0.3	2.8	...	...	2.7	0.0
By interest rate type							
Fixed	1.8	-0.1	1.7	...	...	1.7	0.0
Other	0.8	0.4	1.1	...	...	1.0	0.0
Other financial corporations	0.8	...	0.8	0.1	0.1	0.9	0.0
By currency							
US dollar	0.6	...	0.6	...	...	0.6	0.0
Euro	0.2	...	0.2	0.1	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	0.8	...	0.8	0.1	0.1	0.9	0.0
By interest rate type							
Fixed	0.4	...	0.4	0.1	0.1	0.5	0.0
Other	0.4	...	0.4	0.0	0.0	0.4	0.0
Non-financial corporations	14.9	1.9	16.7	1.3	1.3	18.0	1.1
By currency							
US dollar	14.3	1.9	16.2	1.3	1.3	17.4	1.1
Euro	...	...	...	...	...	...	...
Other currencies	0.6	0.0	0.6	0.0	0.0	0.5	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	14.9	1.9	16.7	1.3	1.3	18.0	1.1
By interest rate type							
Fixed	13.4	1.9	15.2	1.3	1.3	16.5	1.0
Other	1.5	0.0	1.5	0.0	0.0	1.5	0.2

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	2,146.2	...	2,149.3	...	...	...	...
Financial corporations	1,279.0	...	1,271.1	...	...	...	...
Non-financial corporations	204.0	...	201.2	...	...	...	...
General government	663.2	...	677.1	...	...	...	...
Domestic debt securities	1,532.8	24.3	1,553.8	...	...	...	...
Financial corporations	836.6	9.4	844.2	...	...	...	...
Short-term	322.0	-12.1	309.2	...	...	...	...
Long-term	514.5	21.5	534.9	...	...	...	...
Non-financial corporations	46.8	-0.5	46.1	...	...	...	...
Short-term	6.5	0.3	6.8	...	...	...	...
Long-term	40.3	-0.9	39.2	...	...	...	...
General government	649.5	15.6	663.6	...	...	...	...
Short-term	17.5	-1.0	16.4	...	...	...	...
Long-term	632.1	16.5	647.2	...	...	...	...
International debt securities	610.6	-2.7	610.3	58.9	18.2	634.6	95.2
Banks	343.1	-6.7	338.0	52.8	19.2	361.4	77.4
By currency							
Local currency	15.7	0.2	15.9	2.0	0.3	16.0	3.3
US dollar	172.8	-0.9	171.9	27.2	8.1	180.0	35.2
Euro	82.9	-0.1	84.2	9.6	6.6	93.1	8.6
Other foreign currencies	71.7	-5.9	66.0	14.0	4.1	72.3	30.3
By original maturity							
Short-term	34.7	-1.4	33.4	30.0	9.2	43.1	42.8
Long-term	308.4	-5.2	304.5	22.8	10.0	318.3	34.6
By interest rate type							
Fixed	283.5	-5.6	279.2	39.6	13.5	296.3	55.5
Other	59.6	-1.1	58.8	13.1	5.7	65.1	22.0
Other financial corporations	198.0	4.1	202.7	4.4	0.7	204.6	12.7
By currency							
Local currency	29.0	-0.4	28.6	0.4	0.1	28.2	1.5
US dollar	111.3	5.0	116.3	2.1	-0.6	115.7	5.9
Euro	41.7	0.1	42.5	0.6	0.6	44.2	1.8
Other foreign currencies	15.9	-0.6	15.4	1.2	0.6	16.4	3.6
By original maturity							
Short-term	2.8	0.1	2.9	2.5	0.4	3.4	3.4
Long-term	195.2	4.0	199.8	1.9	0.3	201.2	9.3
By interest rate type							
Fixed	99.6	4.8	104.8	4.1	0.8	106.4	11.6
Other	98.3	-0.7	97.9	0.3	0.0	98.2	1.2
Non-financial corporations	66.2	-0.5	66.0	1.4	-1.0	65.7	4.6
By currency							
Local currency	3.7	-0.2	3.5	0.5	0.1	3.5	0.3
US dollar	37.9	-0.2	37.7	0.2	-1.7	36.0	3.1
Euro	17.0	...	17.3	0.2	0.2	18.0	0.5
Other foreign currencies	7.5	0.0	7.5	0.4	0.3	8.1	0.7
By original maturity							
Short-term	1.1	-0.7	0.4	0.5	0.1	0.5	0.5
Long-term	65.1	0.2	65.6	0.9	-1.2	65.1	4.1
By interest rate type							
Fixed	63.2	-0.5	63.0	0.9	-1.1	62.5	3.8
Other	3.0	0.0	3.0	0.5	0.1	3.2	0.8

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	3.3	0.3	3.6	0.4	-0.6	3.0	0.5
By currency							
Local currency	2.2	-0.1	2.0	0.2	0.2	2.2	0.2
US dollar	0.6	0.4	1.1	0.2	-0.8	0.3	0.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.5	0.0	0.5	0.0	0.0	0.5	0.0
By original maturity							
Short-term	0.8	0.3	1.1	0.4	-0.6	0.4	0.4
Long-term	2.5	0.0	2.5	0.0	0.0	2.5	0.0
By interest rate type							
Fixed	3.3	0.3	3.6	0.4	-0.6	2.9	0.5
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	660.4	-2.8	660.4	42.1	10.6	678.4	72.4
Banks	420.1	-7.7	414.2	36.4	12.2	431.3	58.2
By currency							
US dollar	215.4	-3.1	212.3	16.2	-0.6	211.7	26.4
Euro	107.0	-0.8	107.9	8.5	5.8	116.7	6.9
Other currencies	97.7	-3.8	94.1	11.7	7.0	102.9	24.9
By original maturity							
Short-term	15.3	-1.7	13.6	10.4	2.9	16.8	16.7
Long-term	404.9	-5.9	400.6	26.0	9.3	414.6	41.5
By interest rate type							
Fixed	306.6	-6.1	301.9	23.4	7.2	313.2	31.5
Other	113.6	-1.5	112.4	13.0	5.0	118.2	26.7
Other financial corporations	101.3	-0.4	101.3	2.8	-0.4	102.0	2.8
By currency							
US dollar	56.8	0.8	57.6	1.2	-0.1	57.6	1.7
Euro	17.7	-0.3	17.7	0.3	0.3	18.4	0.1
Other currencies	26.8	-0.9	26.1	1.3	-0.6	26.0	1.0
By original maturity							
Short-term	1.6	0.2	1.7	1.8	0.4	2.1	2.1
Long-term	99.8	-0.6	99.6	1.0	-0.8	99.9	0.7
By interest rate type							
Fixed	25.3	0.6	26.0	1.8	0.1	26.3	2.7
Other	76.0	-1.0	75.4	1.0	-0.5	75.6	0.1
Non-financial corporations	135.6	4.9	141.2	2.4	-0.6	142.1	10.9
By currency							
US dollar	78.9	4.8	83.7	1.6	-1.2	82.5	6.6
Euro	40.6	0.6	41.8	...	0.0	42.9	2.6
Other currencies	16.1	-0.4	15.7	0.8	0.6	16.7	1.7
By original maturity							
Short-term	1.3	-0.1	1.2	0.9	0.6	1.7	1.6
Long-term	134.3	5.0	140.0	1.5	-1.1	140.4	9.3
By interest rate type							
Fixed	126.3	4.9	131.8	2.1	-0.5	132.8	10.0
Other	9.3	0.0	9.4	0.3	-0.1	9.3	0.9

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	764.2	-20.7	757.2	...	...	...	...
Financial corporations	219.6	-8.6	215.1	...	...	...	...
Non-financial corporations	68.9	-1.4	69.4	...	...	...	...
General government	475.6	-10.7	472.8	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	167.8	-0.1	170.0	6.9	0.9	175.3	10.9
Banks	23.0	-1.4	21.9	1.0	0.0	22.5	4.4
By currency							
Local currency	21.6	-1.4	20.6	1.0	0.1	21.2	4.4
US dollar	1.2	...	1.2	...	0.0	1.2	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	0.0	-0.1	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	23.0	-1.4	21.9	1.0	0.0	22.5	4.4
By interest rate type							
Fixed	15.5	-1.3	14.5	0.9	0.7	15.5	2.7
Other	7.5	-0.1	7.5	0.1	-0.7	7.0	1.7
Other financial corporations	69.9	0.4	71.4	...	...	73.3	0.6
By currency							
Local currency	67.0	-0.1	68.0	...	...	69.8	0.1
US dollar	2.2	0.5	2.7	...	...	2.7	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.7	0.0	0.7	...	...	0.8	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	69.9	0.4	71.4	...	...	73.3	0.6
By interest rate type							
Fixed	17.2	0.0	17.5	...	...	17.9	0.6
Other	52.7	0.4	53.9	...	...	55.4	0.0
Non-financial corporations	54.0	-0.9	53.8	5.4	2.3	57.7	4.1
By currency							
Local currency	43.8	-0.9	43.6	5.4	3.8	48.7	3.8
US dollar	4.1	...	4.1	...	-1.0	3.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	6.1	0.0	6.2	0.0	-0.5	5.9	0.3
By original maturity							
Short-term	0.9	...	0.9	...	...	0.9	0.0
Long-term	53.1	-0.9	52.9	5.4	2.3	56.7	4.1
By interest rate type							
Fixed	48.9	0.2	49.9	3.3	1.3	52.5	2.3
Other	5.1	-1.2	4.0	2.1	1.0	5.1	1.9

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	20.8	1.7	22.8	0.6	-1.4	21.7	1.9
By currency							
Local currency	12.6	0.2	13.1	0.6	0.6	14.0	0.0
US dollar	7.0	1.5	8.5	0.0	-2.0	6.5	1.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.2	0.0	1.2	0.0	0.0	1.3	0.8
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	20.8	1.7	22.8	0.6	-1.4	21.7	1.9
By interest rate type							
Fixed	18.6	1.7	20.5	0.5	-1.5	19.3	1.9
Other	2.3	0.0	2.3	0.1	0.1	2.4	0.0
National issuers							
International debt securities	326.0	3.0	333.2	21.9	5.9	347.1	49.7
Banks	173.8	0.2	176.2	14.5	4.8	185.3	41.1
By currency							
US dollar	26.6	-0.7	25.9	2.8	0.1	26.0	10.2
Euro	133.1	1.2	136.4	8.8	4.3	144.5	24.9
Other currencies	14.2	-0.3	13.9	3.0	0.4	14.8	6.0
By original maturity							
Short-term	12.4	1.4	14.0	6.8	2.0	16.3	16.3
Long-term	161.5	-1.3	162.2	7.7	2.8	169.0	24.7
By interest rate type							
Fixed	124.6	-0.3	125.8	14.4	7.4	136.2	35.8
Other	49.3	0.5	50.4	0.2	-2.6	49.1	5.3
Other financial corporations	70.9	2.0	73.9	1.5	0.3	76.1	3.2
By currency							
US dollar	3.9	0.0	4.0	0.1	0.0	3.9	0.3
Euro	65.1	1.9	68.0	1.3	0.4	70.3	2.7
Other currencies	1.8	0.0	1.9	0.0	0.0	1.9	0.1
By original maturity							
Short-term	1.3	0.1	1.5	1.0	0.2	1.7	1.6
Long-term	69.6	1.8	72.4	0.5	0.1	74.4	1.5
By interest rate type							
Fixed	25.7	0.5	26.6	1.3	0.3	27.5	2.9
Other	45.1	1.5	47.3	0.2	0.0	48.6	0.3
Non-financial corporations	60.5	-0.9	60.3	5.3	2.2	64.0	3.6
By currency							
US dollar	10.3	...	10.3	...	-1.1	9.3	0.0
Euro	42.1	-0.9	41.9	5.3	3.7	46.9	3.3
Other currencies	8.1	0.0	8.1	0.0	-0.5	7.8	0.3
By original maturity							
Short-term	0.9	...	0.9	...	...	0.9	0.0
Long-term	59.6	-0.9	59.4	5.3	2.2	63.0	3.6
By interest rate type							
Fixed	55.6	0.3	56.5	3.3	1.3	59.1	1.9
Other	4.9	-1.2	3.8	2.0	0.9	4.9	1.7

Brazil

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	2,233.5	34.4	2,183.7	...	...	...	...
Financial corporations	549.8	-13.8	515.3	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	127.0	8.2	130.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	1,556.7	40.0	1,538.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	124.1	3.4	127.5	4.0	-0.6	127.0	9.1
Banks	29.3	-0.7	28.6	0.0	-0.1	28.6	3.0
By currency							
Local currency	0.1	...	0.0	...	...	0.0	0.0
US dollar	28.5	-0.7	27.8	0.0	-0.1	27.8	2.1
Euro	0.8	...	0.8	...	...	0.8	0.8
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	29.3	-0.7	28.6	0.0	-0.1	28.6	3.0
By interest rate type							
Fixed	29.2	-0.7	28.5	0.0	-0.1	28.5	3.0
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Other financial corporations	11.1	0.6	11.7	1.0	0.9	12.7	0.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	11.1	0.6	11.7	1.0	0.9	12.7	0.5
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	11.1	0.6	11.7	1.0	0.9	12.7	0.5
By interest rate type							
Fixed	11.1	0.6	11.7	1.0	0.9	12.7	0.5
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-financial corporations	34.4	0.5	35.0	1.6	1.5	36.6	3.3
By currency							
Local currency	0.6	...	0.6	...	...	0.6	0.2
US dollar	29.4	1.4	30.8	1.6	1.5	32.3	3.2
Euro	4.4	-0.9	3.6	...	...	3.7	0.0
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	34.4	0.5	35.0	1.6	1.5	36.6	3.3
By interest rate type							
Fixed	34.1	0.5	34.6	1.6	1.5	36.2	3.3
Other	0.4	0.0	0.4	0.0	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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	49.2	3.0	52.1	1.5	-3.0	49.1	2.3
By currency							
Local currency	3.5	...	3.3	...	...	3.3	0.0
US dollar	44.6	3.0	47.6	1.5	-3.0	44.6	2.3
Euro	1.2	...	1.2	...	...	1.2	0.0
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	49.2	3.0	52.1	1.5	-3.0	49.1	2.3
By interest rate type							
Fixed	49.2	3.0	52.1	1.5	-3.0	49.1	2.3
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	290.3	9.4	299.7	13.0	4.7	304.8	27.1
Banks	63.9	2.6	66.6	3.9	1.6	68.2	12.2
By currency							
US dollar	60.3	2.5	62.8	3.7	1.5	64.3	9.9
Euro	2.0	0.0	2.0	0.0	0.0	2.1	2.0
Other currencies	1.6	0.1	1.7	0.2	0.1	1.9	0.2
By original maturity							
Short-term	3.3	0.1	3.5	1.7	-0.2	3.3	3.3
Long-term	60.6	2.5	63.1	2.3	1.8	64.9	8.9
By interest rate type							
Fixed	62.6	2.6	65.3	3.7	1.5	66.9	11.7
Other	1.3	0.0	1.3	0.2	0.1	1.4	0.4
Other financial corporations	15.7	1.7	17.4	0.7	0.5	17.9	0.5
By currency							
US dollar	15.7	1.7	17.3	0.7	0.5	17.8	0.4
Euro	0.0	0.0	...	...	...	...	...
Other currencies	0.1	0.0	0.1	0.0	0.0	0.1	0.0
By original maturity							
Short-term	0.2	0.0	0.2	0.1	-0.1	0.1	0.1
Long-term	15.6	1.7	17.3	0.6	0.5	17.8	0.4
By interest rate type							
Fixed	15.7	1.7	17.4	0.7	0.5	17.8	0.4
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-financial corporations	161.4	2.1	163.6	6.9	5.6	169.6	12.2
By currency							
US dollar	148.3	3.0	151.3	6.9	5.9	157.2	11.9
Euro	9.3	-0.9	8.6	...	...	8.8	0.0
Other currencies	3.7	0.0	3.7	0.0	-0.3	3.6	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	161.4	2.1	163.6	6.9	5.6	169.6	12.2
By interest rate type							
Fixed	157.8	2.1	160.0	6.9	5.6	166.0	10.7
Other	3.6	0.0	3.6	0.0	0.0	3.6	1.5

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	2,425.4	...	2,428.5	...	...	...	...
Financial corporations	652.2	...	656.7	...	...	...	...
Non-financial corporations	493.8	...	503.3	...	...	...	...
General government	1,274.9	...	1,263.5	...	...	...	...
Domestic debt securities	1,711.7	1.0	1,699.0	...	...	...	...
Financial corporations	325.8	-2.9	320.3	...	...	...	...
Short-term	106.8	-5.0	101.0	...	...	...	...
Long-term	218.9	2.1	219.3	...	...	...	...
Non-financial corporations	250.0	2.7	250.7	...	...	...	...
Short-term	8.2	-1.2	6.8	...	...	...	...
Long-term	241.8	4.0	243.9	...	...	...	...
General government	1,131.4	0.7	1,123.0	...	...	...	...
Short-term	138.3	-11.4	125.9	...	...	...	...
Long-term	993.0	12.0	997.2	...	...	...	...
International debt securities	891.9	19.8	913.6	57.2	24.0	941.1	128.0
Banks	300.9	6.7	309.3	24.5	9.9	322.9	61.1
By currency							
Local currency	5.1	-0.2	4.9	0.0	-1.5	3.3	0.6
US dollar	162.0	7.4	169.5	7.1	-0.2	169.2	42.8
Euro	96.2	-0.5	97.3	11.6	10.1	110.1	7.1
Other foreign currencies	37.5	-0.1	37.7	5.8	1.5	40.3	10.5
By original maturity							
Short-term	2.8	2.0	4.9	1.4	-0.3	4.7	4.7
Long-term	298.1	4.7	304.4	23.1	10.2	318.3	56.4
By interest rate type							
Fixed	231.5	6.1	238.8	15.1	7.2	248.7	38.3
Other	69.5	0.6	70.5	9.4	2.6	74.3	22.7
Other financial corporations	183.7	4.4	188.0	18.9	9.6	197.1	32.2
By currency							
Local currency	48.0	0.1	47.7	2.1	1.9	48.1	12.2
US dollar	106.1	4.1	110.2	12.4	6.2	116.4	15.2
Euro	19.3	-0.7	18.9	2.3	0.8	20.2	0.8
Other foreign currencies	10.3	1.0	11.3	2.1	0.8	12.3	4.0
By original maturity							
Short-term	4.9	-0.7	4.3	3.5	0.6	4.9	4.9
Long-term	178.8	5.0	183.8	15.5	9.1	192.1	27.3
By interest rate type							
Fixed	142.1	3.9	145.9	15.7	9.8	155.2	24.3
Other	41.6	0.5	42.1	3.3	-0.2	41.8	7.9
Non-financial corporations	276.1	6.8	282.8	7.7	3.9	286.4	17.6
By currency							
Local currency	18.6	0.0	18.4	0.8	0.7	18.6	3.1
US dollar	250.9	6.8	257.7	6.8	3.2	260.9	14.6
Euro	5.0	...	5.0	...	...	5.2	0.0
Other foreign currencies	1.6	0.0	1.6	0.1	0.1	1.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	276.1	6.8	282.8	7.7	3.9	286.4	17.6
By interest rate type							
Fixed	254.9	6.1	260.9	6.6	3.4	264.3	15.8
Other	21.2	0.7	21.8	1.1	0.5	22.1	1.8

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	131.2	1.9	133.5	6.0	0.6	134.8	17.1
By currency							
Local currency	7.3	...	7.3	1.2	1.2	8.2	0.4
US dollar	82.1	2.0	84.1	4.3	-0.8	83.3	13.6
Euro	28.2	-0.1	28.6	...	-0.1	29.2	1.7
Other foreign currencies	13.5	0.0	13.5	0.5	0.3	14.0	1.5
By original maturity							
Short-term	...	0.2	0.2	...	-0.2	...	...
Long-term	131.2	1.7	133.3	6.0	0.8	134.8	17.1
By interest rate type							
Fixed	125.1	2.3	127.8	6.0	0.7	129.2	15.7
Other	6.1	-0.4	5.7	0.0	-0.1	5.6	1.4
National issuers							
International debt securities	898.9	24.6	925.7	68.5	27.1	956.9	145.4
Banks	352.7	11.9	366.4	37.1	13.3	383.9	86.4
By currency							
US dollar	196.8	10.0	206.8	13.4	1.9	208.7	52.6
Euro	101.9	-0.6	102.9	14.3	11.0	116.7	10.2
Other currencies	54.0	2.6	56.8	9.4	0.4	58.6	23.6
By original maturity							
Short-term	17.1	5.0	22.2	11.2	2.4	25.1	25.1
Long-term	335.6	6.9	344.2	26.0	10.8	358.8	61.3
By interest rate type							
Fixed	265.8	10.6	277.8	25.7	9.8	290.5	59.9
Other	86.9	1.3	88.6	11.4	3.5	93.5	26.5
Other financial corporations	142.7	2.5	145.2	17.1	9.2	153.8	25.5
By currency							
US dollar	78.0	0.3	78.2	10.9	5.8	84.1	12.1
Euro	13.6	0.6	14.4	2.0	0.8	15.6	0.0
Other currencies	51.1	1.7	52.5	4.2	2.6	54.2	13.4
By original maturity							
Short-term	5.1	-0.9	4.2	3.5	0.6	4.9	4.7
Long-term	137.6	3.4	141.0	13.6	8.6	149.0	20.8
By interest rate type							
Fixed	105.5	2.5	108.0	14.6	9.8	117.2	19.7
Other	37.1	0.1	37.2	2.5	-0.5	36.6	5.8
Non-financial corporations	272.4	8.2	280.6	8.4	4.0	284.4	16.3
By currency							
US dollar	241.1	8.3	249.4	7.5	3.7	253.0	12.9
Euro	9.3	0.0	9.4	0.0	0.0	9.6	0.0
Other currencies	22.1	-0.1	21.8	0.9	0.3	21.7	3.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	272.4	8.2	280.6	8.4	4.0	284.4	16.3
By interest rate type							
Fixed	250.5	7.5	258.1	7.3	3.7	261.8	14.1
Other	21.9	0.6	22.5	1.0	0.4	22.6	2.2

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	11,158.1	...	11,756.9	...	...	...	...
Financial corporations	4,273.5	...	4,462.2	...	...	...	...
Non-financial corporations	2,754.9	...	2,850.7	...	...	...	...
General government	4,129.7	...	4,444.0	...	...	...	...
Domestic debt securities	10,851.0	327.1	11,419.0	...	...	...	...
Financial corporations	4,101.2	84.4	4,276.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	2,723.5	32.1	2,816.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	4,026.3	210.6	4,326.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	167.3	24.9	193.1	11.9	10.1	204.6	20.5
Banks	69.2	9.8	79.3	1.0	-0.1	79.7	5.1
By currency							
Local currency	6.6	0.0	6.8	...	...	7.0	0.7
US dollar	53.5	9.0	62.5	0.2	-0.5	62.0	2.4
Euro	7.6	1.2	8.9	...	...	9.1	0.6
Other foreign currencies	1.6	-0.4	1.2	0.8	0.4	1.6	1.4
By original maturity							
Short-term	2.4	-0.2	2.2	0.6	-0.6	1.6	1.6
Long-term	66.8	10.0	77.1	0.5	0.5	78.0	3.4
By interest rate type							
Fixed	67.7	8.6	76.5	1.0	-0.2	76.8	4.4
Other	1.5	1.3	2.8	0.0	0.0	2.8	0.6
Other financial corporations	58.4	9.5	68.1	6.0	5.5	73.8	6.9
By currency							
Local currency	1.5	-0.4	1.2	...	...	1.2	0.2
US dollar	51.7	8.2	59.9	5.4	4.9	64.8	4.8
Euro	5.2	1.7	7.0	0.6	0.6	7.8	1.8
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	58.4	9.5	68.1	6.0	5.5	73.8	6.9
By interest rate type							
Fixed	51.0	9.7	60.9	6.0	5.9	67.1	6.9
Other	7.4	-0.3	7.2	0.1	-0.5	6.7	0.1
Non-financial corporations	25.8	3.1	29.0	4.9	4.8	33.9	6.8
By currency							
Local currency	3.0	...	3.1	0.5	0.4	3.6	1.2
US dollar	19.0	3.1	22.1	1.4	1.3	23.4	2.5
Euro	1.8	...	1.8	...	...	1.9	0.5
Other foreign currencies	2.0	0.0	2.0	3.0	3.0	5.1	2.7
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	25.8	3.1	29.0	4.9	4.8	33.9	6.8
By interest rate type							
Fixed	17.3	3.2	20.6	2.3	2.2	23.0	3.2
Other	8.4	-0.1	8.4	2.6	2.6	10.9	3.6

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	13.8	2.6	16.7	...	...	17.2	1.8
By currency							
Local currency	13.2	0.2	13.7	...	...	14.1	1.8
US dollar	0.2	2.0	2.2	...	...	2.2	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.4	0.4	0.9	...	...	0.9	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	13.8	2.6	16.7	...	...	17.2	1.8
By interest rate type							
Fixed	13.8	2.6	16.7	...	...	17.2	1.8
Other	0.0	0.0	0.0	...	...	0.0	0.0
National issuers							
International debt securities	810.1	75.6	888.1	146.2	56.3	948.5	221.2
Banks	276.8	26.7	304.6	79.0	4.5	311.1	134.6
By currency							
US dollar	202.8	25.8	228.7	54.2	4.9	233.5	87.8
Euro	27.1	5.6	33.2	8.0	-1.9	32.3	15.6
Other currencies	46.8	-4.7	42.7	16.8	1.5	45.3	31.1
By original maturity							
Short-term	111.8	6.7	118.9	65.1	-4.9	115.0	113.3
Long-term	165.0	20.0	185.7	13.9	9.4	196.1	21.3
By interest rate type							
Fixed	247.5	19.9	268.5	73.0	-0.1	270.2	130.6
Other	29.3	6.8	36.1	6.0	4.7	40.9	4.0
Other financial corporations	145.8	11.2	157.4	19.8	14.0	171.9	28.8
By currency							
US dollar	120.2	9.0	129.2	18.0	14.7	143.8	20.8
Euro	10.7	1.9	12.8	0.3	0.0	13.2	3.1
Other currencies	14.9	0.4	15.4	1.5	-0.7	14.9	4.9
By original maturity							
Short-term	9.0	-0.2	8.8	5.0	1.7	10.6	10.6
Long-term	136.8	11.5	148.6	14.8	12.3	161.4	18.2
By interest rate type							
Fixed	127.4	9.0	136.6	14.9	9.7	146.9	26.7
Other	18.5	2.3	20.7	4.9	4.3	25.1	2.2
Non-financial corporations	373.7	35.1	409.4	47.4	37.8	448.2	56.0
By currency							
US dollar	327.9	33.9	361.8	32.9	26.6	388.4	41.7
Euro	22.0	1.7	24.1	3.2	0.7	25.5	3.7
Other currencies	23.7	-0.4	23.6	11.3	10.4	34.3	10.6
By original maturity							
Short-term	1.2	0.2	1.4	0.1	0.0	1.4	1.4
Long-term	372.4	34.9	408.0	47.3	37.8	446.7	54.6
By interest rate type							
Fixed	346.1	32.5	379.3	38.7	29.9	410.1	43.4
Other	27.5	2.6	30.1	8.7	7.9	38.1	12.6

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	4,556.2	-7.4	4,596.5	...	...	...	...
Financial corporations	1,588.5	10.2	1,617.2	...	...	...	...
Non-financial corporations	723.6	-11.1	721.8	...	...	...	...
General government	2,244.0	-6.5	2,257.5	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	1,498.0	16.5	1,531.1	123.2	-4.4	1,561.0	253.5
Banks	637.4	4.1	648.2	51.8	-0.4	662.7	108.0
By currency							
Local currency	413.3	-2.3	417.5	23.1	-9.1	419.8	61.3
US dollar	131.2	4.6	135.7	15.9	10.1	145.9	19.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	93.0	1.7	95.0	12.8	-1.4	97.0	27.3
By original maturity							
Short-term	37.4	4.5	42.3	18.7	-3.1	40.4	40.3
Long-term	600.1	-0.4	605.9	33.1	2.7	622.3	67.7
By interest rate type							
Fixed	531.0	5.0	541.6	46.7	6.3	560.6	92.8
Other	106.4	-0.9	106.6	5.1	-6.7	102.1	15.1
Other financial corporations	426.6	12.9	444.1	55.3	-2.3	450.8	89.7
By currency							
Local currency	274.1	6.4	285.0	9.8	1.5	294.3	18.5
US dollar	118.9	3.4	122.3	29.5	-8.9	113.4	50.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	33.6	3.0	36.7	15.9	5.1	43.0	21.0
By original maturity							
Short-term	48.2	5.2	53.5	41.6	2.1	56.0	56.0
Long-term	378.3	7.7	390.5	13.7	-4.4	394.7	33.7
By interest rate type							
Fixed	302.0	10.8	315.6	53.6	-2.0	319.3	83.2
Other	124.6	2.1	128.5	1.7	-0.3	131.5	6.5
Non-financial corporations	425.4	-0.2	430.4	16.1	-1.7	438.8	55.2
By currency							
Local currency	313.8	-1.2	317.6	10.8	-0.4	325.8	42.7
US dollar	73.4	2.4	75.8	2.5	-1.1	74.7	7.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	38.2	-1.4	37.0	2.9	-0.2	38.3	4.9
By original maturity							
Short-term	10.2	2.6	13.0	9.5	-1.1	12.2	12.2
Long-term	415.3	-2.8	417.5	6.6	-0.6	426.7	43.1
By interest rate type							
Fixed	391.7	-2.2	394.2	14.7	-3.1	400.3	49.5
Other	33.7	2.0	36.2	1.4	1.4	38.5	5.7

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	8.6	-0.3	8.4	...	0.0	8.7	0.5
By currency							
Local currency	7.6	0.0	7.7	...	...	8.0	0.0
US dollar	0.1	-0.1	0.0	...	0.0	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.8	-0.1	0.7	...	0.0	0.7	0.5
By original maturity							
Short-term	0.1	-0.1	0.0	...	0.0	...	...
Long-term	8.5	-0.2	8.4	...	...	8.7	0.5
By interest rate type							
Fixed	7.7	-0.2	7.6	...	0.0	7.7	0.5
Other	0.9	0.0	0.9	...	0.0	0.9	0.0
National issuers							
International debt securities	1,637.4	18.4	1,673.6	137.5	-4.6	1,705.8	252.1
Banks	716.1	2.3	726.0	62.1	7.4	750.2	97.8
By currency							
US dollar	144.0	2.3	146.2	17.2	11.3	157.5	18.2
Euro	473.6	-3.5	477.5	31.4	-2.3	488.4	53.5
Other currencies	98.6	3.5	102.3	13.5	-1.6	104.3	26.1
By original maturity							
Short-term	35.9	1.6	37.9	18.5	-3.7	35.2	35.1
Long-term	680.2	0.7	688.1	43.6	11.2	715.0	62.7
By interest rate type							
Fixed	544.7	2.9	553.2	49.3	6.9	572.9	81.6
Other	171.4	-0.6	172.8	12.8	0.5	177.3	16.1
Other financial corporations	339.9	13.8	357.1	56.3	-5.0	358.6	86.1
By currency							
US dollar	117.6	6.5	124.1	30.1	-9.2	114.9	48.9
Euro	197.2	4.3	204.6	11.1	-0.1	210.2	18.7
Other currencies	25.2	3.0	28.3	15.2	4.3	33.5	18.5
By original maturity							
Short-term	55.9	7.4	63.6	47.3	1.9	66.2	66.1
Long-term	284.0	6.4	293.5	8.9	-6.9	292.4	20.0
By interest rate type							
Fixed	252.8	10.9	265.8	56.3	-2.9	267.4	83.7
Other	87.2	2.9	91.2	0.0	-2.1	91.2	2.4
Non-financial corporations	572.8	2.5	582.1	19.1	-7.1	588.3	67.7
By currency							
US dollar	109.8	2.9	112.7	2.7	-2.3	110.5	12.0
Euro	408.6	1.5	416.6	12.5	-5.3	422.7	47.7
Other currencies	54.4	-1.9	52.8	4.0	0.5	55.2	8.0
By original maturity							
Short-term	10.8	2.7	13.6	9.8	-1.0	12.9	12.9
Long-term	562.1	-0.2	568.5	9.3	-6.1	575.5	54.8
By interest rate type							
Fixed	494.5	1.9	502.0	16.1	-8.0	505.3	55.6
Other	78.3	0.6	80.1	2.9	1.0	83.0	12.1

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	3,664.3	-34.4	3,711.6	...	...	...	...
Financial corporations	1,543.0	-23.0	1,549.9	...	...	...	...
Non-financial corporations	218.3	1.6	222.4	...	...	...	...
General government	1,902.9	-13.1	1,939.3	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	1,279.2	2.6	1,292.2	175.1	27.1	1,341.5	334.3
Banks	569.9	-3.0	569.5	83.7	9.4	585.0	188.1
By currency							
Local currency	164.5	1.6	168.7	13.9	1.6	174.9	34.9
US dollar	307.6	0.0	307.6	56.5	4.8	312.4	126.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	97.8	-4.6	93.2	13.2	3.0	97.7	27.1
By original maturity							
Short-term	78.1	7.2	85.4	58.2	-2.0	83.8	83.8
Long-term	491.8	-10.1	484.1	25.5	11.4	501.1	104.4
By interest rate type							
Fixed	492.1	0.2	494.3	73.6	3.7	502.8	166.8
Other	77.8	-3.1	75.2	10.1	5.7	82.2	21.3
Other financial corporations	440.3	-2.2	442.4	76.0	12.8	464.6	110.3
By currency							
Local currency	243.1	0.9	247.8	13.5	0.6	255.2	29.2
US dollar	113.3	1.5	114.8	43.8	8.4	123.1	52.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	84.0	-4.5	79.8	18.7	3.9	86.2	28.7
By original maturity							
Short-term	53.7	4.1	58.0	39.2	-2.8	55.7	55.7
Long-term	386.6	-6.2	384.4	36.7	15.6	408.9	54.6
By interest rate type							
Fixed	310.1	1.6	314.3	72.9	13.4	334.0	97.0
Other	130.2	-3.8	128.1	3.0	-0.5	130.5	13.3
Non-financial corporations	199.6	0.3	202.7	7.8	1.5	209.5	24.7
By currency							
Local currency	169.0	2.6	174.3	6.3	0.9	179.9	20.3
US dollar	14.6	-0.6	14.0	0.4	0.4	14.3	2.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	16.0	-1.7	14.4	1.1	0.3	15.3	2.5
By original maturity							
Short-term	4.6	-3.2	1.5	2.6	1.2	2.7	2.7
Long-term	195.0	3.4	201.2	5.1	0.3	206.8	22.0
By interest rate type							
Fixed	184.7	-1.8	185.5	7.2	4.4	194.7	22.1
Other	14.9	2.1	17.2	0.6	-2.8	14.8	2.7

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	69.4	7.5	77.6	7.7	3.3	82.5	11.2
By currency							
Local currency	45.1	6.1	52.0	6.6	5.2	58.5	2.9
US dollar	20.8	1.4	22.2	0.6	-0.6	21.5	7.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	3.5	0.0	3.5	0.4	-1.2	2.4	0.8
By original maturity							
Short-term	0.6	-0.4	0.2	0.7	0.5	0.7	0.7
Long-term	68.8	7.8	77.4	7.0	2.8	81.7	10.5
By interest rate type							
Fixed	58.9	4.9	64.6	6.3	2.2	68.1	6.1
Other	10.4	2.5	13.1	1.4	1.1	14.3	5.2
National issuers							
International debt securities	1,883.8	1.5	1,901.5	213.9	22.1	1,958.5	437.2
Banks	452.4	1.0	456.6	89.2	2.0	465.6	159.9
By currency							
US dollar	200.2	1.9	202.0	59.5	1.0	203.0	93.1
Euro	196.0	2.4	201.6	14.8	-2.4	204.8	45.2
Other currencies	56.2	-3.3	53.0	14.9	3.4	57.9	21.5
By original maturity							
Short-term	95.8	5.9	102.0	65.0	-6.3	96.5	96.0
Long-term	356.6	-4.9	354.6	24.1	8.3	369.1	63.9
By interest rate type							
Fixed	346.5	2.9	351.8	78.0	-2.5	354.8	138.5
Other	105.9	-2.0	104.7	11.2	4.4	110.8	21.4
Other financial corporations	740.4	-10.4	734.3	78.9	4.4	749.4	168.7
By currency							
US dollar	321.0	-1.8	319.2	46.2	10.1	329.3	93.5
Euro	247.6	-1.1	250.3	11.7	-7.1	250.0	33.5
Other currencies	171.9	-7.5	164.7	21.0	1.4	170.1	41.6
By original maturity							
Short-term	54.8	4.3	59.3	40.7	-2.1	57.8	57.8
Long-term	685.6	-14.7	675.0	38.2	6.5	691.7	110.9
By interest rate type							
Fixed	596.8	-5.6	594.1	76.1	7.3	609.2	150.0
Other	143.6	-4.8	140.2	2.9	-2.9	140.2	18.7
Non-financial corporations	621.7	3.5	633.0	38.1	12.5	661.0	97.4
By currency							
US dollar	90.9	-4.3	86.5	1.6	-0.8	85.7	11.5
Euro	456.6	10.8	474.8	30.9	10.8	498.6	78.0
Other currencies	74.2	-3.0	71.7	5.6	2.5	76.7	7.9
By original maturity							
Short-term	16.7	0.0	17.0	12.2	2.2	19.5	19.5
Long-term	604.9	3.5	616.0	25.9	10.3	641.5	77.9
By interest rate type							
Fixed	477.6	-2.2	481.2	27.4	10.0	502.7	75.9
Other	144.0	5.7	151.8	10.7	2.5	158.4	21.5

Hong Kong SAR

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	460.7	...	483.8	...	...	...	...
Financial corporations	249.1	...	266.2	...	...	...	...
Non-financial corporations	66.6	...	67.8	...	...	...	...
General government	145.1	...	149.8	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	272.9	20.1	293.6	47.8	5.4	300.3	92.9
Banks	125.7	14.3	140.3	32.8	1.2	142.1	59.7
By currency							
Local currency	6.4	0.0	6.4	2.0	-0.3	6.1	3.8
US dollar	97.9	16.5	114.3	27.3	2.4	116.7	45.8
Euro	5.5	-1.0	4.6	1.3	-0.3	4.3	2.9
Other foreign currencies	15.9	-1.2	14.9	2.3	-0.6	15.0	7.1
By original maturity							
Short-term	43.9	5.3	49.3	23.8	-2.5	47.0	47.0
Long-term	81.7	9.0	90.9	9.0	3.7	95.1	12.7
By interest rate type							
Fixed	104.1	11.2	115.6	28.4	-1.7	114.5	56.1
Other	21.6	3.1	24.7	4.4	2.9	27.6	3.6
Other financial corporations	102.2	4.5	107.0	11.9	4.8	112.2	27.4
By currency							
Local currency	9.3	-0.4	8.9	1.9	0.0	8.9	3.0
US dollar	77.1	5.1	82.2	8.5	4.3	86.5	20.3
Euro	7.5	0.1	7.8	0.9	0.6	8.6	1.6
Other foreign currencies	8.2	-0.3	8.1	0.6	-0.1	8.2	2.5
By original maturity							
Short-term	10.3	0.1	10.4	5.2	1.1	11.5	11.5
Long-term	91.9	4.4	96.6	6.7	3.7	100.7	15.9
By interest rate type							
Fixed	95.9	4.4	100.5	11.3	4.6	105.5	24.8
Other	6.3	0.1	6.4	0.6	0.2	6.6	2.7
Non-financial corporations	42.0	1.3	43.4	3.1	-0.6	43.0	5.7
By currency							
Local currency	2.2	0.5	2.7	0.2	-0.1	2.5	0.7
US dollar	33.8	0.9	34.6	1.8	-0.8	33.8	4.7
Euro	1.9	...	1.9	...	-0.6	1.4	0.0
Other foreign currencies	4.1	0.0	4.2	1.1	0.9	5.2	0.3
By original maturity							
Short-term	1.0	0.9	1.9	0.3	-0.4	1.4	1.4
Long-term	41.0	0.4	41.5	2.8	-0.2	41.5	4.3
By interest rate type							
Fixed	40.6	1.4	42.1	3.1	-0.2	42.1	5.5
Other	1.4	-0.1	1.3	0.0	-0.5	0.9	0.2

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	3.0	...	3.0	...	...	3.0	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	3.0	...	3.0	...	...	3.0	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.0	...	3.0	...	...	3.0	0.0
By interest rate type							
Fixed	3.0	...	3.0	...	...	3.0	0.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	157.2	1.8	159.4	10.2	2.9	163.0	19.8
Banks	13.8	0.1	13.9	2.0	-0.1	13.8	4.0
By currency							
US dollar	11.0	0.4	11.4	1.3	-0.4	11.0	2.5
Euro	0.2	-0.1	0.1	0.2	0.2	0.3	0.3
Other currencies	2.7	-0.3	2.4	0.5	0.1	2.5	1.2
By original maturity							
Short-term	3.9	0.4	4.3	1.5	-0.4	3.9	3.9
Long-term	9.9	-0.3	9.6	0.5	0.2	9.9	0.0
By interest rate type							
Fixed	13.8	0.0	13.8	2.0	-0.1	13.7	4.0
Other	0.0	0.1	0.1	0.0	0.0	0.1	0.0
Other financial corporations	14.3	0.5	14.9	1.6	0.3	15.3	3.6
By currency							
US dollar	9.4	0.4	9.8	0.6	-0.1	9.7	1.6
Euro	...	...	...	...	...	...	...
Other currencies	4.9	0.1	5.1	1.0	0.4	5.6	2.0
By original maturity							
Short-term	1.2	0.0	1.2	0.5	-0.2	1.1	1.1
Long-term	13.1	0.5	13.7	1.1	0.5	14.2	2.5
By interest rate type							
Fixed	11.8	0.5	12.4	1.1	0.2	12.6	2.1
Other	2.5	0.0	2.5	0.5	0.1	2.6	1.4
Non-financial corporations	126.1	1.1	127.6	6.6	2.8	130.9	12.3
By currency							
US dollar	91.4	0.0	91.5	4.3	1.9	93.3	8.1
Euro	11.6	0.7	12.5	0.7	0.7	13.5	0.0
Other currencies	23.1	0.5	23.7	1.6	0.2	24.1	4.2
By original maturity							
Short-term	1.9	1.3	3.2	1.4	0.4	3.6	3.5
Long-term	124.2	-0.2	124.4	5.2	2.4	127.3	8.7
By interest rate type							
Fixed	117.1	0.4	117.9	5.8	2.5	120.9	11.2
Other	9.0	0.8	9.8	0.8	0.3	10.0	1.1

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	832.4	-9.3	861.1	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	832.4	10.4	861.1	...	...	...	...
Short-term	72.0	-9.3	64.3	...	...	...	...
Long-term	760.4	19.7	796.7	...	...	...	...
International debt securities	39.3	2.6	42.0	3.1	3.0	45.0	1.9
Banks	7.0	-0.2	6.8	2.0	1.9	8.7	0.2
By currency							
Local currency	...	...	...	0.4	0.4	0.4	0.0
US dollar	6.2	-0.2	6.0	1.6	1.6	7.6	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.7	0.0	0.7	0.0	0.0	0.8	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.0	-0.2	6.8	2.0	1.9	8.7	0.2
By interest rate type							
Fixed	6.2	...	6.2	2.0	1.9	8.2	0.2
Other	0.8	-0.2	0.6	0.0	0.0	0.5	0.0
Other financial corporations	5.8	1.3	7.2	0.7	0.7	7.8	1.0
By currency							
Local currency	1.8	0.2	2.1	0.4	0.4	2.4	0.0
US dollar	3.7	1.1	4.8	0.3	0.3	5.1	0.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.3	0.0	0.3	0.0	0.0	0.3	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.8	1.3	7.2	0.7	0.7	7.8	1.0
By interest rate type							
Fixed	5.2	1.3	6.6	0.7	0.7	7.2	1.0
Other	0.6	0.0	0.6	0.0	0.0	0.6	0.0
Non-financial corporations	26.0	1.5	27.6	0.4	0.4	28.0	0.7
By currency							
Local currency	1.3	0.6	1.9	...	...	1.9	0.0
US dollar	22.5	0.9	23.3	0.4	0.4	23.7	0.5
Euro	1.2	0.0	1.2	...	...	1.3	0.0
Other foreign currencies	1.1	0.0	1.1	0.0	0.0	1.1	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	26.0	1.5	27.6	0.4	0.4	28.0	0.7
By interest rate type							
Fixed	24.1	1.7	25.9	0.4	0.4	26.3	0.7
Other	2.0	-0.3	1.7	0.0	0.0	1.7	0.0

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	0.5	...	0.5	...	...	0.5	0.0
By currency							
Local currency	0.5	...	0.5	...	...	0.5	0.0
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.5	...	0.5	...	...	0.5	0.0
By interest rate type							
Fixed	0.5	...	0.5	...	...	0.5	0.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	94.7	5.5	100.4	4.8	0.2	100.8	10.6
Banks	34.1	1.4	35.5	2.0	-1.8	33.7	5.5
By currency							
US dollar	31.7	1.5	33.2	1.6	-2.1	31.1	5.0
Euro	...	...	...	...	...	...	...
Other currencies	2.3	-0.1	2.2	0.4	0.3	2.6	0.6
By original maturity							
Short-term	0.1	0.0	0.1	...	-0.1	0.1	0.1
Long-term	33.9	1.4	35.3	2.0	-1.8	33.6	5.5
By interest rate type							
Fixed	31.0	1.0	32.0	2.0	-1.7	30.4	5.2
Other	3.1	0.4	3.4	0.0	-0.2	3.3	0.4
Other financial corporations	4.9	0.6	5.5	0.8	0.8	6.3	0.1
By currency							
US dollar	3.0	0.4	3.4	0.3	0.3	3.7	0.0
Euro	...	...	...	...	...	...	...
Other currencies	1.9	0.2	2.1	0.5	0.5	2.6	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.9	0.6	5.5	0.8	0.8	6.3	0.1
By interest rate type							
Fixed	4.3	0.6	4.9	0.8	0.8	5.7	0.1
Other	0.6	0.0	0.6	0.0	0.0	0.6	0.0
Non-financial corporations	55.3	3.5	58.9	2.0	1.2	60.4	5.0
By currency							
US dollar	44.7	2.9	47.6	2.0	1.2	48.8	3.1
Euro	5.5	0.0	5.6	...	...	5.7	1.2
Other currencies	5.1	0.6	5.7	0.0	0.0	5.9	0.6
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	55.3	3.5	58.9	2.0	1.2	60.4	5.0
By interest rate type							
Fixed	52.9	3.6	56.6	2.0	1.4	58.3	5.0
Other	2.4	-0.2	2.3	0.0	-0.2	2.1	0.0

Indonesia

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	210.6	9.0	218.3	...	...	...	...
Financial corporations	43.6	3.3	46.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	14.1	0.0	16.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	152.9	3.7	155.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	106.0	3.6	109.9	4.5	1.6	112.1	9.0
Banks	2.1	0.0	2.1	...	-1.0	1.1	0.4
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	2.1	0.0	2.1	...	-1.0	1.1	0.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.1	0.0	2.1	...	-1.0	1.1	0.4
By interest rate type							
Fixed	1.5	0.0	1.5	...	-0.5	1.0	0.4
Other	0.6	0.0	0.6	...	-0.5	0.1	0.0
Other financial corporations	20.9	-0.1	20.8	4.0	4.0	24.9	4.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	20.6	...	20.6	4.0	4.0	24.6	4.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	-0.1	0.2	0.0	0.0	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	20.9	-0.1	20.8	4.0	4.0	24.9	4.5
By interest rate type							
Fixed	20.7	-0.1	20.7	4.0	4.0	24.7	4.5
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Non-financial corporations	16.5	0.7	17.2	0.4	0.4	17.5	0.0
By currency							
Local currency	...	0.3	0.3	0.4	0.4	0.7	0.0
US dollar	16.4	0.4	16.8	...	...	16.8	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	0.0	0.1	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	16.5	0.7	17.2	0.4	0.4	17.5	0.0
By interest rate type							
Fixed	16.5	0.7	17.2	0.4	0.4	17.5	0.0
Other	0.0	0.0	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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	66.6	3.0	69.8	0.1	-1.8	68.6	4.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	46.5	4.0	50.5	...	-1.9	48.6	4.0
Euro	16.0	-1.0	15.3	0.1	0.1	15.7	0.0
Other foreign currencies	4.0	0.0	4.0	0.0	0.0	4.3	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	66.6	3.0	69.8	0.1	-1.8	68.6	4.2
By interest rate type							
Fixed	66.6	3.0	69.8	0.1	-1.8	68.6	4.2
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	119.1	3.8	123.2	6.3	3.8	127.6	9.3
Banks	0.7	0.0	0.7	...	-0.5	0.2	0.0
By currency							
US dollar	0.7	0.0	0.7	...	-0.5	0.2	0.0
Euro	...	...	...	...	...	...	...
Other currencies	0.0	0.0	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.7	0.0	0.7	...	-0.5	0.2	0.0
By interest rate type							
Fixed	0.6	0.0	0.6	...	-0.5	0.1	0.0
Other	0.1	0.0	0.1	...	0.0	0.1	0.0
Other financial corporations	20.4	...	20.4	4.2	4.2	24.5	4.2
By currency							
US dollar	20.3	...	20.3	4.2	4.2	24.5	4.2
Euro	...	...	...	...	...	...	...
Other currencies	0.0	...	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	20.4	...	20.4	4.2	4.2	24.5	4.2
By interest rate type							
Fixed	20.3	...	20.3	4.2	4.2	24.4	4.2
Other	0.1	...	0.1	0.0	0.0	0.1	0.0
Non-financial corporations	31.5	0.8	32.3	2.0	2.0	34.3	0.8
By currency							
US dollar	30.8	0.7	31.5	1.6	1.6	33.1	0.8
Euro	...	...	...	...	...	...	...
Other currencies	0.7	0.1	0.8	0.5	0.4	1.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	31.5	0.8	32.3	2.0	2.0	34.3	0.8
By interest rate type							
Fixed	31.3	0.8	32.2	2.0	2.0	34.2	0.8
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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	3,261.1	0.6	3,298.0	...	...	...	...
Financial corporations	827.8	10.8	833.7	...	...	...	...
Non-financial corporations	157.5	-0.6	172.5	...	...	...	...
General government	2,275.8	-9.6	2,291.8	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	833.7	7.1	853.4	29.9	4.9	880.7	59.1
Banks	261.6	-6.8	258.3	18.2	5.5	270.2	39.6
By currency							
Local currency	234.9	-7.6	230.9	13.6	2.5	239.7	36.1
US dollar	21.1	0.8	21.9	3.7	2.2	24.0	1.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.7	0.0	5.6	0.9	0.9	6.6	2.3
By original maturity							
Short-term	0.1	-0.1	...	...	...	...	...
Long-term	261.5	-6.7	258.3	18.2	5.5	270.2	39.6
By interest rate type							
Fixed	198.9	-2.4	199.1	9.9	0.3	204.3	30.9
Other	62.6	-4.3	59.2	8.4	5.2	66.0	8.7
Other financial corporations	319.0	6.8	331.0	6.8	2.5	342.5	4.5
By currency							
Local currency	317.1	6.8	329.1	6.7	2.4	340.4	4.5
US dollar	0.6	0.0	0.6	0.1	0.1	0.7	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.3	0.0	1.3	0.0	0.0	1.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	319.0	6.8	331.0	6.8	2.5	342.5	4.5
By interest rate type							
Fixed	72.8	5.4	79.4	1.8	-2.1	79.5	2.5
Other	246.2	1.4	251.6	5.0	4.6	263.1	2.0
Non-financial corporations	145.9	13.6	162.0	4.9	-0.7	165.7	12.1
By currency							
Local currency	135.1	12.5	150.0	4.9	-0.7	153.5	11.9
US dollar	4.1	2.0	6.1	...	...	6.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	6.8	-0.9	5.9	0.0	0.0	6.2	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	145.9	13.6	162.0	4.9	-0.7	165.7	12.1
By interest rate type							
Fixed	133.0	9.1	144.3	3.6	-1.6	146.6	11.5
Other	12.9	4.5	17.7	1.3	0.9	19.2	0.6

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	107.2	-6.6	102.0	...	-2.5	102.2	2.9
By currency							
Local currency	95.5	-6.5	90.5	...	-1.2	91.7	2.9
US dollar	7.9	...	7.9	...	-0.2	7.7	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	3.7	-0.1	3.6	...	-1.1	2.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	107.2	-6.6	102.0	...	-2.5	102.2	2.9
By interest rate type							
Fixed	65.6	-0.4	66.1	...	-1.3	66.5	1.2
Other	41.6	-6.2	35.9	...	-1.2	35.7	1.7
National issuers							
International debt securities	951.0	5.8	970.3	43.6	4.9	999.5	94.9
Banks	410.9	-6.2	410.5	28.2	5.7	426.6	60.0
By currency							
US dollar	24.9	-0.2	24.6	4.6	2.5	27.1	1.8
Euro	378.5	-5.8	378.6	22.5	2.3	391.2	55.7
Other currencies	7.5	-0.2	7.3	1.1	0.9	8.2	2.5
By original maturity							
Short-term	10.6	1.3	12.0	5.2	0.3	12.6	12.6
Long-term	400.3	-7.5	398.5	23.1	5.4	414.0	47.4
By interest rate type							
Fixed	233.8	-1.8	235.2	17.1	-1.4	239.5	46.7
Other	177.0	-4.4	175.3	11.1	7.0	187.1	13.3
Other financial corporations	191.4	3.2	197.7	4.7	2.0	205.1	6.8
By currency							
US dollar	2.0	0.0	2.0	0.1	0.1	2.1	0.6
Euro	186.4	3.3	192.7	4.5	1.9	199.9	6.2
Other currencies	3.0	-0.1	2.9	0.0	0.0	3.1	0.0
By original maturity							
Short-term	0.1	-0.1	...	...	...	...	...
Long-term	191.3	3.3	197.7	4.7	2.0	205.1	6.8
By interest rate type							
Fixed	61.0	3.4	65.4	1.3	-1.0	66.2	4.4
Other	130.4	-0.2	132.3	3.4	3.0	138.9	2.4
Non-financial corporations	243.2	15.2	261.6	10.7	-0.3	267.3	25.2
By currency							
US dollar	44.6	5.2	49.8	...	-0.2	49.6	3.4
Euro	184.6	11.3	199.1	10.7	-0.1	204.4	20.0
Other currencies	14.0	-1.3	12.7	0.0	0.0	13.2	1.7
By original maturity							
Short-term	3.3	-0.9	2.5	3.7	1.9	4.4	4.2
Long-term	239.9	16.1	259.2	6.9	-2.2	262.9	21.0
By interest rate type							
Fixed	226.7	10.5	240.1	9.4	-1.2	244.2	24.7
Other	16.5	4.7	21.6	1.3	0.9	23.1	0.5

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	12,588.9	...	12,665.7	...	...	...	...
Financial corporations	2,445.2	...	2,470.6	...	...	...	...
Non-financial corporations	710.7	...	723.6	...	...	...	...
General government	9,433.0	...	9,471.5	...	...	...	...
Domestic debt securities	12,219.1	82.0	12,293.3	...	...	...	...
Financial corporations	2,281.0	22.0	2,301.5	...	...	...	...
Short-term	84.1	15.9	99.9	...	...	...	...
Long-term	2,196.9	6.1	2,201.6	...	...	...	...
Non-financial corporations	511.1	15.6	526.3	...	...	...	...
Short-term	27.1	10.1	37.2	...	...	...	...
Long-term	484.0	5.4	489.1	...	...	...	...
General government	9,427.0	44.4	9,465.4	...	...	...	...
Short-term	964.7	-38.7	925.5	...	...	...	...
Long-term	8,462.3	83.1	8,540.0	...	...	...	...
International debt securities	376.8	17.8	395.0	29.5	3.3	403.1	53.1
Banks	215.6	4.7	220.5	21.1	-0.2	221.6	34.1
By currency							
Local currency	16.3	-0.2	16.1	1.5	-3.0	14.0	2.5
US dollar	178.6	4.6	183.2	16.6	3.1	186.3	28.1
Euro	12.2	0.9	13.3	0.8	-0.4	13.3	0.8
Other foreign currencies	8.6	-0.7	7.9	2.1	0.1	8.0	2.6
By original maturity							
Short-term	7.7	1.4	9.1	6.4	-1.1	8.2	8.2
Long-term	208.0	3.2	211.4	14.7	0.9	213.4	25.9
By interest rate type							
Fixed	185.2	3.7	189.2	17.5	0.1	190.3	28.5
Other	30.4	0.9	31.3	3.6	-0.2	31.3	5.6
Other financial corporations	66.6	10.1	76.8	4.2	0.3	77.9	7.6
By currency							
Local currency	12.4	-0.3	12.1	2.3	1.3	14.1	3.7
US dollar	52.6	10.0	62.6	1.2	-1.7	61.0	3.9
Euro	1.2	0.3	1.5	0.7	0.7	2.3	0.0
Other foreign currencies	0.4	0.1	0.5	0.0	0.0	0.5	0.0
By original maturity							
Short-term	3.7	0.3	3.9	1.3	-0.9	3.0	3.0
Long-term	63.0	9.8	72.8	2.9	1.3	74.8	4.6
By interest rate type							
Fixed	47.0	10.6	57.7	3.8	0.1	58.4	7.0
Other	19.6	-0.5	19.1	0.4	0.2	19.5	0.6
Non-financial corporations	88.0	3.0	91.1	4.2	3.1	97.1	10.4
By currency							
Local currency	40.6	2.0	42.6	2.1	1.2	46.2	6.8
US dollar	36.1	0.8	37.0	1.9	1.8	38.8	3.2
Euro	9.5	0.2	9.9	0.0	0.0	10.1	0.3
Other foreign currencies	1.8	-0.1	1.8	0.1	0.1	1.9	0.1
By original maturity							
Short-term	0.1	...	0.1	0.2	0.0	0.2	0.2
Long-term	87.9	3.0	91.0	4.1	3.1	96.9	10.2
By interest rate type							
Fixed	44.7	0.6	45.5	1.7	1.6	47.6	3.1
Other	43.3	2.4	45.7	2.5	1.6	49.5	7.2

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	6.5	...	6.5	...	...	6.6	1.0
By currency							
Local currency	0.4	...	0.4	...	...	0.5	0.0
US dollar	4.5	...	4.5	...	...	4.5	1.0
Euro	1.5	...	1.5	...	...	1.6	0.0
Other foreign currencies	0.1	...	0.1	...	...	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.5	...	6.5	...	...	6.6	1.0
By interest rate type							
Fixed	6.5	...	6.5	...	...	6.6	1.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	557.0	15.1	573.2	75.4	1.0	582.6	119.7
Banks	292.9	0.7	294.1	49.1	-2.7	294.8	76.9
By currency							
US dollar	199.1	3.1	202.1	26.7	4.1	206.2	48.2
Euro	28.9	1.1	30.5	12.2	1.5	32.9	14.0
Other currencies	64.9	-3.5	61.4	10.2	-8.4	55.7	14.7
By original maturity							
Short-term	43.1	-2.9	40.4	37.2	4.4	45.5	45.5
Long-term	249.8	3.6	253.7	11.8	-7.1	249.4	31.4
By interest rate type							
Fixed	253.8	-0.5	253.9	45.6	0.1	256.8	70.1
Other	39.0	1.1	40.2	3.4	-2.8	38.0	6.8
Other financial corporations	111.4	9.3	121.0	13.4	0.8	123.2	14.2
By currency							
US dollar	79.0	8.8	87.8	7.1	2.1	89.8	6.5
Euro	12.0	1.0	13.2	3.2	-1.4	12.1	3.3
Other currencies	20.4	-0.4	20.0	3.1	0.1	21.2	4.5
By original maturity							
Short-term	12.4	-0.6	11.9	6.8	-3.4	8.7	8.7
Long-term	99.0	10.0	109.0	6.6	4.1	114.4	5.5
By interest rate type							
Fixed	82.4	9.8	92.4	12.0	0.3	93.7	13.4
Other	29.0	-0.5	28.6	1.4	0.4	29.5	0.8
Non-financial corporations	146.2	5.0	151.6	13.0	3.0	158.0	27.6
By currency							
US dollar	61.5	1.2	62.7	4.3	0.6	63.3	10.1
Euro	18.9	1.8	21.0	2.7	1.6	23.2	3.7
Other currencies	65.9	2.0	67.9	5.9	0.7	71.5	13.8
By original maturity							
Short-term	8.2	-0.5	7.8	5.5	-0.3	7.8	7.8
Long-term	138.0	5.5	143.8	7.4	3.2	150.3	19.8
By interest rate type							
Fixed	90.6	1.4	92.3	9.6	2.2	95.3	16.1
Other	55.7	3.7	59.4	3.4	0.8	62.8	11.4

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	1,565.1	13.2	1,692.8	...	...	...	...
Financial corporations	471.5	14.6	520.6	...	...	...	...
Short-term	83.9	4.9	94.9	...	...	...	...
Long-term	387.6	9.7	425.7	...	...	...	...
Non-financial corporations	513.0	-1.0	549.6	...	...	...	...
Short-term	9.4	-0.2	9.9	...	...	...	...
Long-term	503.6	-0.8	539.6	...	...	...	...
General government	580.6	-0.5	622.6	...	...	...	...
Short-term	1.7	-1.2	0.6	...	...	...	...
Long-term	579.0	0.7	622.0	...	...	...	...
International debt securities	177.5	3.5	181.2	15.7	5.4	187.4	39.2
Banks	96.7	2.1	98.9	13.0	4.7	103.9	25.8
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	70.2	2.1	72.3	9.7	3.2	75.5	14.4
Euro	5.6	0.3	6.0	0.2	-0.1	6.1	3.1
Other foreign currencies	20.9	-0.3	20.6	3.1	1.6	22.4	8.3
By original maturity							
Short-term	8.7	-0.9	7.8	6.3	1.4	9.2	9.2
Long-term	88.0	2.9	91.0	6.7	3.3	94.8	16.7
By interest rate type							
Fixed	83.2	1.1	84.4	10.0	2.7	87.5	23.2
Other	13.5	1.0	14.5	3.0	2.0	16.4	2.6
Other financial corporations	20.8	0.6	21.4	0.6	0.4	21.8	2.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	17.5	0.8	18.2	0.6	0.5	18.7	2.0
Euro	2.2	0.0	2.2	...	-0.1	2.2	0.4
Other foreign currencies	1.1	-0.2	1.0	0.0	0.0	0.9	0.1
By original maturity							
Short-term	0.2	0.0	0.2	0.1	0.0	0.1	0.1
Long-term	20.6	0.6	21.3	0.6	0.4	21.7	2.4
By interest rate type							
Fixed	15.3	0.5	15.9	0.6	0.4	16.3	1.1
Other	5.5	0.0	5.5	0.1	0.0	5.6	1.4
Non-financial corporations	52.9	0.9	53.8	2.1	0.4	54.4	9.9
By currency							
Local currency	0.2	...	0.2	0.3	0.3	0.5	0.0
US dollar	45.3	1.0	46.3	1.0	0.0	46.3	7.4
Euro	1.3	0.0	1.4	...	...	1.5	0.3
Other foreign currencies	6.0	-0.2	5.9	0.8	0.1	6.0	2.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	52.9	0.9	53.8	2.1	0.4	54.4	9.9
By interest rate type							
Fixed	47.3	0.8	48.1	1.8	0.7	48.9	9.1
Other	5.5	0.1	5.7	0.3	-0.2	5.4	0.8

Korea (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	7.1	...	7.2	...	...	7.2	1.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.9	...	4.9	...	...	4.9	0.0
Euro	1.3	...	1.3	...	...	1.4	0.0
Other foreign currencies	0.9	...	0.9	...	...	1.0	1.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.1	...	7.2	...	...	7.2	1.0
By interest rate type							
Fixed	7.1	...	7.2	...	...	7.2	1.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	183.2	3.5	186.8	12.7	3.0	190.6	38.6
Banks	95.2	2.5	97.8	10.0	2.6	100.8	23.0
By currency							
US dollar	66.9	2.5	69.4	6.2	1.3	70.6	10.1
Euro	5.8	0.1	6.0	0.5	0.2	6.4	3.4
Other currencies	22.5	-0.2	22.4	3.3	1.2	23.8	9.5
By original maturity							
Short-term	7.4	-0.6	6.8	3.3	-0.8	6.1	6.1
Long-term	87.9	3.0	91.0	6.7	3.4	94.8	16.9
By interest rate type							
Fixed	81.2	1.5	82.8	7.0	0.6	83.8	19.9
Other	14.0	1.0	15.0	3.0	2.0	17.0	3.1
Other financial corporations	13.4	1.1	14.4	0.1	0.0	14.5	1.5
By currency							
US dollar	12.6	0.9	13.5	0.1	0.0	13.5	1.3
Euro	0.5	...	0.5	...	...	0.5	0.0
Other currencies	0.2	0.2	0.4	0.0	0.0	0.4	0.2
By original maturity							
Short-term	0.2	0.0	0.2	0.1	0.0	0.1	0.1
Long-term	13.2	1.1	14.3	0.1	0.0	14.3	1.3
By interest rate type							
Fixed	8.8	0.9	9.7	0.1	0.0	9.7	0.9
Other	4.5	0.2	4.7	0.1	0.0	4.7	0.6
Non-financial corporations	67.5	-0.1	67.4	2.6	0.4	68.0	13.2
By currency							
US dollar	57.3	0.3	57.5	1.5	0.2	57.7	9.4
Euro	2.6	0.0	2.7	...	-0.1	2.6	1.4
Other currencies	7.6	-0.4	7.2	1.1	0.4	7.7	2.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	67.5	-0.1	67.4	2.6	0.4	68.0	13.2
By interest rate type							
Fixed	58.6	0.5	59.1	2.3	0.7	59.9	11.0
Other	8.9	-0.5	8.4	0.3	-0.2	8.2	2.2

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	349.1	...	370.0	...	...	...	...
Financial corporations	40.3	...	44.5	...	...	...	...
Non-financial corporations	145.9	...	155.7	...	...	...	...
General government	162.9	...	169.9	...	...	...	...
Domestic debt securities	311.8	6.8	332.0	...	...	...	...
Financial corporations	33.1	1.6	36.0	...	...	...	...
Short-term	12.6	1.8	14.9	...	...	...	...
Long-term	20.5	-0.2	21.2	...	...	...	...
Non-financial corporations	118.6	5.1	128.7	...	...	...	...
Short-term	1.7	0.9	2.6	...	...	...	...
Long-term	116.9	4.2	126.2	...	...	...	...
General government	160.2	0.1	167.2	...	...	...	...
Short-term	1.6	-0.5	1.1	...	...	...	...
Long-term	158.6	0.6	166.0	...	...	...	...
International debt securities	47.0	1.0	48.1	1.0	-0.6	47.7	3.3
Banks	15.0	0.5	15.5	0.7	-0.4	15.2	1.8
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	9.8	0.3	10.1	0.5	-0.3	9.9	0.9
Euro	0.1	...	0.1	...	0.0	0.0	0.0
Other foreign currencies	5.1	0.2	5.3	0.1	-0.1	5.3	0.9
By original maturity							
Short-term	0.0	0.2	0.2	...	0.0	0.2	0.2
Long-term	14.9	0.4	15.3	0.7	-0.4	15.1	1.7
By interest rate type							
Fixed	12.1	0.4	12.5	0.5	-0.6	12.1	1.5
Other	2.9	0.1	3.0	0.2	0.1	3.1	0.3
Other financial corporations	23.4	0.5	23.9	0.3	0.3	24.2	1.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	22.1	0.5	22.6	0.3	0.3	22.9	0.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.3	0.0	1.4	0.0	0.0	1.3	0.6
By original maturity							
Short-term	0.3	...	0.3	...	0.0	0.3	0.3
Long-term	23.1	0.5	23.6	0.3	0.3	24.0	0.8
By interest rate type							
Fixed	20.3	0.3	20.7	...	0.0	20.7	0.6
Other	3.1	0.2	3.2	0.3	0.3	3.6	0.4
Non-financial corporations	3.6	...	3.6	...	-0.4	3.2	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	3.5	...	3.5	...	-0.4	3.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	...	0.1	...	0.0	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.6	...	3.6	...	-0.4	3.2	0.0
By interest rate type							
Fixed	3.5	...	3.5	...	-0.4	3.1	0.0
Other	0.1	...	0.1	...	0.0	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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	5.0	...	5.0	...	...	5.1	0.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.6	...	4.6	...	...	4.6	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.4	...	0.4	...	...	0.5	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.0	...	5.0	...	...	5.1	0.5
By interest rate type							
Fixed	4.6	...	4.6	...	...	4.6	0.0
Other	0.4	...	0.4	...	...	0.5	0.5
National issuers							
International debt securities	62.7	1.3	64.1	1.1	-0.8	63.8	4.7
Banks	16.0	0.5	16.6	0.8	-0.3	16.4	2.3
By currency							
US dollar	10.9	0.3	11.2	0.5	-0.3	11.0	1.4
Euro	0.1	...	0.1	...	0.0	0.0	0.0
Other currencies	5.0	0.2	5.2	0.2	0.0	5.3	0.9
By original maturity							
Short-term	0.0	0.2	0.2	...	0.0	0.2	0.2
Long-term	16.0	0.4	16.4	0.8	-0.3	16.2	2.2
By interest rate type							
Fixed	13.4	0.4	13.9	0.6	-0.5	13.5	2.0
Other	2.6	0.1	2.7	0.2	0.1	2.9	0.3
Other financial corporations	13.8	0.0	13.8	0.3	0.3	14.1	1.0
By currency							
US dollar	12.5	...	12.5	0.3	0.3	12.9	0.5
Euro	...	...	...	...	...	...	...
Other currencies	1.3	0.0	1.3	0.0	0.0	1.3	0.6
By original maturity							
Short-term	0.3	...	0.3	...	0.0	0.3	0.3
Long-term	13.5	0.0	13.5	0.3	0.3	13.9	0.8
By interest rate type							
Fixed	10.8	-0.1	10.7	...	0.0	10.7	0.6
Other	3.0	0.1	3.1	0.3	0.3	3.4	0.4
Non-financial corporations	27.9	0.7	28.7	...	-0.8	28.2	0.9
By currency							
US dollar	16.8	0.8	17.7	...	-0.7	17.0	0.5
Euro	...	...	...	...	...	...	...
Other currencies	11.0	-0.1	11.0	...	-0.1	11.2	0.3
By original maturity							
Short-term	0.0	0.0	0.0	...	...	0.0	0.0
Long-term	27.8	0.8	28.7	...	-0.8	28.2	0.9
By interest rate type							
Fixed	24.7	1.1	25.9	...	-0.8	25.3	0.8
Other	3.1	-0.3	2.8	...	0.0	2.9	0.1

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	568.3	-2.3	521.3	...	...	...	...
Financial corporations	162.0	1.8	151.1	...	...	...	...
Short-term	36.5	-0.2	33.4	...	...	...	...
Long-term	123.0	1.4	114.8	...	...	...	...
Non-financial corporations	44.1	0.6	41.2	...	...	...	...
Short-term	0.6	0.0	0.5	...	...	...	...
Long-term	42.9	0.6	40.2	...	...	...	...
General government	362.2	-4.8	329.0	...	...	...	...
Short-term	50.0	-0.2	45.8	...	...	...	...
Long-term	312.2	-4.5	283.2	...	...	...	...
International debt securities	258.3	4.5	262.6	12.0	11.0	276.4	8.4
Banks	13.9	0.5	14.4	1.0	1.0	15.4	0.0
By currency							
Local currency	...	0.1	0.1	...	...	0.1	0.0
US dollar	13.9	0.3	14.2	1.0	1.0	15.2	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.1	0.1	0.0	0.0	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	13.9	0.5	14.4	1.0	1.0	15.4	0.0
By interest rate type							
Fixed	10.9	0.2	11.1	1.0	1.0	12.1	0.0
Other	3.0	0.3	3.3	0.0	0.0	3.3	0.0
Other financial corporations	17.5	0.8	18.3	0.7	0.7	19.1	0.5
By currency							
Local currency	0.9	...	0.8	...	...	0.9	0.0
US dollar	16.2	0.8	16.9	0.6	0.6	17.5	0.5
Euro	0.5	...	0.5	...	...	0.5	0.0
Other foreign currencies	0.0	0.0	0.0	0.2	0.2	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	17.5	0.8	18.3	0.7	0.7	19.1	0.5
By interest rate type							
Fixed	17.2	0.8	17.9	0.7	0.7	18.7	0.4
Other	0.3	0.0	0.3	0.0	0.0	0.3	0.1
Non-financial corporations	158.1	1.4	159.1	5.2	4.2	165.2	7.8
By currency							
Local currency	11.6	0.0	10.7	...	...	11.5	0.0
US dollar	109.0	2.0	111.0	5.2	4.2	115.3	4.6
Euro	30.3	-1.0	29.7	...	...	30.6	2.4
Other foreign currencies	7.2	0.3	7.6	0.0	0.0	7.9	0.8
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	158.1	1.4	159.1	5.2	4.2	165.2	7.8
By interest rate type							
Fixed	149.3	1.4	150.2	5.2	4.9	156.9	6.8
Other	8.9	0.0	8.9	0.0	-0.7	8.3	1.0

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	68.8	1.9	70.9	5.0	5.0	76.7	0.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	47.5	1.9	49.3	3.2	3.2	52.5	0.0
Euro	14.6	...	14.9	1.8	1.8	17.1	0.0
Other foreign currencies	6.7	0.0	6.7	0.0	0.0	7.0	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	68.8	1.9	70.9	5.0	5.0	76.7	0.1
By interest rate type							
Fixed	68.8	1.9	70.9	5.0	5.0	76.7	0.1
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	260.6	3.9	264.4	12.9	8.1	275.4	11.8
Banks	6.9	0.5	7.3	1.9	0.4	7.7	2.4
By currency							
US dollar	6.6	0.4	6.9	1.9	0.4	7.3	2.4
Euro	...	...	...	...	...	...	...
Other currencies	0.3	0.1	0.4	0.0	0.0	0.4	0.0
By original maturity							
Short-term	1.9	0.1	2.0	1.9	0.4	2.4	2.4
Long-term	5.0	0.4	5.3	...	...	5.4	0.0
By interest rate type							
Fixed	6.9	0.2	7.0	1.9	0.4	7.5	2.4
Other	0.0	0.3	0.3	0.0	0.0	0.3	0.0
Other financial corporations	9.6	0.8	10.4	0.7	0.7	11.1	0.5
By currency							
US dollar	9.0	0.6	9.6	0.6	0.6	10.2	0.4
Euro	0.1	...	0.1	...	...	0.1	0.0
Other currencies	0.5	0.1	0.6	0.2	0.2	0.8	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.6	0.8	10.4	0.7	0.7	11.1	0.5
By interest rate type							
Fixed	9.3	0.8	10.0	0.7	0.7	10.8	0.4
Other	0.3	0.0	0.3	0.0	0.0	0.3	0.1
Non-financial corporations	175.3	0.8	175.9	5.2	2.0	179.9	8.8
By currency							
US dollar	124.9	1.3	126.2	5.2	2.0	128.3	4.6
Euro	33.1	-1.0	32.6	...	...	33.5	3.3
Other currencies	17.3	0.5	17.0	0.0	0.0	18.1	0.8
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	175.3	0.8	175.9	5.2	2.0	179.9	8.8
By interest rate type							
Fixed	165.6	0.8	166.1	5.2	2.7	170.6	6.9
Other	9.7	0.0	9.8	0.0	-0.7	9.3	1.9

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	2,180.9	-20.3	2,181.0	...	...	...	...
Financial corporations	1,696.8	-24.9	1,678.8	...	...	...	...
Non-financial corporations	97.0	0.4	103.3	...	...	...	...
General government	387.1	4.2	398.9	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	2,084.0	0.2	2,105.5	158.3	31.2	2,179.1	351.5
Banks	644.2	-16.3	633.3	59.8	2.7	648.5	150.8
By currency							
Local currency	342.1	-11.0	336.3	21.5	-0.6	344.9	38.7
US dollar	193.0	-4.0	189.0	23.1	0.8	189.7	75.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	109.1	-1.2	108.1	15.2	2.6	113.9	36.4
By original maturity							
Short-term	43.1	-0.7	42.6	23.9	2.2	45.4	43.9
Long-term	601.1	-15.6	590.7	35.9	0.6	603.1	106.9
By interest rate type							
Fixed	511.9	-2.5	513.6	47.3	5.2	528.5	118.4
Other	132.3	-13.8	119.7	12.5	-2.5	120.0	32.4
Other financial corporations	1,232.7	10.2	1,256.7	76.3	19.4	1,302.2	166.2
By currency							
Local currency	843.1	11.4	868.0	47.1	14.0	905.9	94.7
US dollar	317.7	0.4	318.1	24.1	5.2	323.3	59.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	71.9	-1.5	70.6	5.1	0.1	73.0	11.9
By original maturity							
Short-term	39.3	-1.5	38.1	34.7	14.0	52.8	52.4
Long-term	1,193.4	11.8	1,218.6	41.6	5.4	1,249.4	113.9
By interest rate type							
Fixed	758.3	9.2	774.5	61.4	17.5	805.7	136.7
Other	474.4	1.0	482.2	14.9	1.9	496.4	29.5
Non-financial corporations	196.4	9.2	207.5	22.3	9.1	220.3	26.3
By currency							
Local currency	113.3	6.7	121.8	18.5	10.1	135.3	18.4
US dollar	75.1	1.5	76.6	1.4	-1.9	74.6	5.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	8.0	1.1	9.1	2.4	0.9	10.4	2.3
By original maturity							
Short-term	7.3	1.5	8.9	10.9	2.6	11.8	11.8
Long-term	189.1	7.7	198.6	11.3	6.4	208.5	14.5
By interest rate type							
Fixed	175.3	7.9	185.0	21.4	8.3	196.6	21.1
Other	21.0	1.3	22.5	0.9	0.8	23.7	5.1

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	10.8	-2.9	8.0	...	...	8.2	8.2
By currency							
Local currency	7.8	...	7.9	...	...	8.1	8.1
US dollar	3.0	-2.9	0.1	...	...	0.1	0.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	3.0	-2.9	0.1	...	...	0.1	0.1
Long-term	7.8	...	7.9	...	...	8.1	8.1
By interest rate type							
Fixed	10.8	-2.9	8.0	...	...	8.2	8.2
Other	0.0	0.0	0.0	...	...	0.0	0.0
National issuers							
International debt securities	1,291.2	-18.6	1,285.2	103.9	13.2	1,323.9	236.0
Banks	654.9	-19.7	641.7	55.2	6.3	661.6	132.1
By currency							
US dollar	159.8	-5.4	154.4	21.5	-0.2	154.3	66.9
Euro	411.5	-11.3	406.5	20.2	3.3	421.0	33.5
Other currencies	83.5	-3.0	80.8	13.6	3.2	86.3	31.7
By original maturity							
Short-term	48.1	-2.3	46.0	26.9	1.5	48.2	48.2
Long-term	606.8	-17.3	595.7	28.3	4.8	613.4	83.9
By interest rate type							
Fixed	420.7	-6.2	417.9	44.0	3.8	429.3	106.0
Other	234.2	-13.5	223.9	11.2	2.5	232.3	26.1
Other financial corporations	429.3	-0.8	433.0	34.8	2.4	443.8	67.8
By currency							
US dollar	127.8	-4.0	123.8	18.8	3.5	127.3	44.7
Euro	272.5	2.0	278.9	14.0	0.3	286.9	18.3
Other currencies	29.1	1.1	30.3	2.0	-1.4	29.7	4.8
By original maturity							
Short-term	18.8	-2.1	16.8	20.2	12.6	29.5	29.5
Long-term	410.5	1.3	416.2	14.6	-10.1	414.3	38.3
By interest rate type							
Fixed	242.8	3.7	248.6	29.5	8.0	260.7	61.5
Other	186.5	-4.5	184.4	5.3	-5.5	183.1	6.3
Non-financial corporations	196.2	4.7	202.5	14.0	4.5	210.2	27.9
By currency							
US dollar	89.4	-0.4	89.0	1.8	-0.7	88.3	10.5
Euro	95.4	4.1	101.1	10.0	4.5	108.4	14.7
Other currencies	11.4	1.0	12.4	2.1	0.7	13.6	2.7
By original maturity							
Short-term	2.6	3.2	5.9	7.8	2.0	8.1	8.1
Long-term	193.6	1.5	196.6	6.1	2.4	202.1	19.8
By interest rate type							
Fixed	182.5	3.6	187.7	13.6	4.2	194.8	25.4
Other	13.7	1.1	14.9	0.4	0.3	15.4	2.5

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	319.2	...	342.0	...	...	...	...
Financial corporations	39.2	...	49.6	...	...	...	...
Non-financial corporations	34.0	...	35.8	...	...	...	...
General government	246.0	...	256.6	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	71.3	4.7	76.9	1.8	1.8	80.4	7.4
Banks	4.9	1.4	6.3	0.6	0.6	7.1	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	1.0	...	1.0	...	...	1.0	0.0
Euro	3.9	0.9	4.9	0.6	0.6	5.6	0.0
Other foreign currencies	0.0	0.4	0.4	0.0	0.0	0.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.9	1.4	6.3	0.6	0.6	7.1	0.0
By interest rate type							
Fixed	4.9	1.4	6.3	...	...	6.4	0.0
Other	0.0	0.0	0.0	0.6	0.6	0.6	0.0
Other financial corporations	1.9	...	2.0	...	...	2.0	1.0
By currency							
Local currency	0.4	...	0.4	...	...	0.4	0.1
US dollar	...	...	...	...	...	...	...
Euro	1.6	...	1.6	...	...	1.6	0.9
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.9	...	2.0	...	...	2.0	1.0
By interest rate type							
Fixed	1.7	...	1.8	...	...	1.8	0.9
Other	0.2	...	0.2	...	...	0.2	0.0
Non-financial corporations	1.3	...	1.3	...	...	1.3	0.0
By currency							
Local currency	0.0	...	0.0	...	...	0.0	0.0
US dollar	0.7	...	0.7	...	...	0.7	0.0
Euro	0.6	...	0.6	...	...	0.6	0.0
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.3	...	1.3	...	...	1.3	0.0
By interest rate type							
Fixed	1.3	...	1.3	...	...	1.3	0.0
Other	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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	63.2	3.4	67.3	1.2	1.2	70.0	6.4
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	14.5	...	14.5	...	...	14.5	0.0
Euro	42.6	3.9	47.3	1.2	1.2	49.8	4.8
Other foreign currencies	6.1	-0.5	5.6	0.0	0.0	5.8	1.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	63.2	3.4	67.3	1.2	1.2	70.0	6.4
By interest rate type							
Fixed	63.2	-0.5	63.3	1.2	1.2	66.0	6.4
Other	0.0	3.9	4.0	0.0	0.0	4.1	0.0
National issuers							
International debt securities	76.8	4.6	82.4	1.8	1.8	86.1	7.5
Banks	5.5	1.4	7.0	0.6	0.6	7.7	0.6
By currency							
US dollar	1.0	...	1.0	...	...	1.0	0.0
Euro	4.5	0.9	5.6	0.6	0.6	6.3	0.6
Other currencies	0.0	0.4	0.4	0.0	0.0	0.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.5	1.4	7.0	0.6	0.6	7.7	0.6
By interest rate type							
Fixed	5.5	1.4	7.0	...	...	7.1	0.6
Other	0.0	0.0	0.0	0.6	0.6	0.6	0.0
Other financial corporations	1.4	...	1.4	...	...	1.5	0.0
By currency							
US dollar	...	...	...	...	...	...	...
Euro	1.1	...	1.1	...	...	1.1	0.0
Other currencies	0.3	...	0.3	...	...	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	...	1.4	...	...	1.5	0.0
By interest rate type							
Fixed	1.3	...	1.3	...	...	1.3	0.0
Other	0.1	...	0.1	...	...	0.2	0.0
Non-financial corporations	6.7	-0.1	6.7	...	...	6.8	0.5
By currency							
US dollar	1.2	...	1.2	...	...	1.2	0.5
Euro	5.6	-0.1	5.5	...	...	5.7	0.0
Other currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.7	-0.1	6.7	...	...	6.8	0.5
By interest rate type							
Fixed	6.6	-0.1	6.6	...	...	6.7	0.5
Other	0.1	0.0	0.1	...	...	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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	478.7	...	490.7	...	...	...	...
Financial corporations	129.4	...	127.6	...	...	...	...
Non-financial corporations	186.2	...	196.4	...	...	...	...
General government	163.1	...	166.6	...	...	...	...
Domestic debt securities	298.4	19.3	317.4	...	...	...	...
Financial corporations	71.9	2.7	74.5	...	...	...	...
Short-term	0.2	0.6	0.8	...	...	...	...
Long-term	71.7	2.1	73.7	...	...	...	...
Non-financial corporations	101.7	12.7	114.4	...	...	...	...
Short-term	0.0	0.2	0.2	...	...	...	...
Long-term	101.7	12.6	114.2	...	...	...	...
General government	124.8	3.9	128.6	...	...	...	...
Short-term	0.0	0.0	0.0	...	...	...	...
Long-term	124.8	3.9	128.6	...	...	...	...
International debt securities	108.5	-1.9	106.7	5.6	0.1	107.1	18.4
Banks	29.7	-1.1	28.6	0.5	0.0	28.7	5.4
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.0
US dollar	25.9	-1.3	24.6	0.5	0.0	24.6	4.1
Euro	3.0	...	3.0	...	...	3.1	1.2
Other foreign currencies	0.7	0.2	0.9	0.0	0.0	0.9	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	29.7	-1.1	28.6	0.5	0.0	28.7	5.4
By interest rate type							
Fixed	28.5	-1.1	27.4	0.5	0.0	27.5	5.4
Other	1.2	0.0	1.2	0.0	0.0	1.2	0.0
Other financial corporations	6.2	-0.3	5.9	...	-0.3	5.6	0.5
By currency							
Local currency	0.5	0.0	0.5	...	-0.3	0.2	0.0
US dollar	5.4	...	5.4	...	...	5.4	0.5
Euro	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	6.2	-0.3	5.9	...	-0.3	5.6	0.5
By interest rate type							
Fixed	5.7	0.0	5.7	...	-0.3	5.4	0.5
Other	0.5	-0.3	0.2	...	0.0	0.2	0.0
Non-financial corporations	34.2	-0.5	33.8	1.1	-1.5	32.5	6.1
By currency							
Local currency	1.6	0.3	1.8	0.3	0.3	2.2	0.0
US dollar	27.3	-0.8	26.5	0.8	-1.3	25.3	5.6
Euro	1.8	...	1.8	...	...	1.8	0.0
Other foreign currencies	3.6	0.0	3.6	0.0	-0.6	3.2	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	34.2	-0.5	33.8	1.1	-1.5	32.5	6.1
By interest rate type							
Fixed	34.2	-0.5	33.8	0.8	-1.7	32.2	6.1
Other	0.0	0.0	0.0	0.3	0.3	0.3	0.0

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	38.4	...	38.5	4.0	1.8	40.3	6.4
By currency							
Local currency	1.6	...	1.6	...	-1.6	...	...
US dollar	36.0	...	36.0	4.0	3.4	39.4	6.4
Euro	0.9	...	0.9	...	...	0.9	0.0
Other foreign currencies	0.0	...	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	38.4	...	38.5	4.0	1.8	40.3	6.4
By interest rate type							
Fixed	38.4	...	38.5	4.0	1.8	40.3	6.4
Other	0.0	...	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	220.8	-7.4	213.7	8.7	-6.8	207.8	33.7
Banks	75.9	-5.1	70.9	1.3	-3.7	67.3	13.8
By currency							
US dollar	67.1	-4.7	62.4	1.3	-1.6	60.8	11.6
Euro	5.8	0.0	5.9	...	-1.2	4.8	1.8
Other currencies	3.0	-0.4	2.6	0.0	-0.9	1.7	0.3
By original maturity							
Short-term	0.1	...	0.1	...	-0.1	0.0	0.0
Long-term	75.8	-5.1	70.7	1.3	-3.6	67.3	13.8
By interest rate type							
Fixed	74.6	-5.1	69.6	1.3	-3.1	66.7	13.8
Other	1.3	0.0	1.3	0.0	-0.6	0.7	0.0
Other financial corporations	6.8	-0.1	6.7	...	-0.3	6.4	0.6
By currency							
US dollar	5.7	0.0	5.6	...	0.0	5.6	0.6
Euro	0.3	-0.3	0.0	...	0.0	...	...
Other currencies	0.9	0.2	1.0	...	-0.3	0.8	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.8	-0.1	6.7	...	-0.3	6.4	0.6
By interest rate type							
Fixed	5.1	0.2	5.3	...	-0.3	5.0	0.6
Other	1.7	-0.3	1.4	...	0.0	1.4	0.0
Non-financial corporations	99.7	-2.2	97.7	3.3	-4.6	93.7	12.8
By currency							
US dollar	75.7	-2.8	72.8	2.1	-3.8	69.1	9.0
Euro	14.0	-0.3	14.0	0.9	-0.6	13.8	3.3
Other currencies	10.0	0.9	10.9	0.3	-0.3	10.9	0.5
By original maturity							
Short-term	0.3	-0.1	0.2	...	...	0.2	0.2
Long-term	99.4	-2.1	97.5	3.3	-4.6	93.6	12.7
By interest rate type							
Fixed	97.1	-2.2	95.2	3.1	-4.9	90.9	12.2
Other	2.5	0.0	2.5	0.3	0.3	2.8	0.6

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	63.7	...	69.2	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	63.7	...	69.2	...	...	...	...
Domestic debt securities	63.7	5.5	69.2	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	63.7	5.5	69.2	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	63.7	5.5	69.2	...	...	...	...
International debt securities	50.3	14.0	64.2	1.0	1.0	65.2	0.1
Banks	1.4	...	1.4	...	...	1.4	0.1
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	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	...	1.4	...	...	1.4	0.1
By interest rate type							
Fixed	0.5	...	0.5	...	...	0.5	0.0
Other	0.9	...	0.9	...	...	0.9	0.1
Other financial corporations	1.0	0.1	1.1	...	...	1.1	0.0
By currency							
Local currency	1.0	...	1.0	...	...	1.0	0.0
US dollar	...	0.1	0.1	...	...	0.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.0	0.1	1.1	...	...	1.1	0.0
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	1.0	0.1	1.1	...	...	1.1	0.0
Non-financial corporations	6.2	...	6.3	...	...	6.3	0.0
By currency							
Local currency	0.3	...	0.3	...	...	0.3	0.0
US dollar	5.8	...	5.8	...	...	5.8	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	...	0.2	...	...	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.2	...	6.3	...	...	6.3	0.0
By interest rate type							
Fixed	6.0	...	6.0	...	...	6.0	0.0
Other	0.2	...	0.2	...	...	0.3	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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	41.3	13.8	55.1	0.9	0.9	55.9	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	41.3	13.8	55.1	0.9	0.9	55.9	0.0
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	41.3	13.8	55.1	0.9	0.9	55.9	0.0
By interest rate type							
Fixed	41.3	13.8	55.1	0.9	0.9	55.9	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	56.0	14.5	70.5	1.5	1.5	72.0	1.5
Banks	1.6	0.2	1.8	0.1	0.1	1.9	0.1
By currency							
US dollar	0.3	0.2	0.5	...	...	0.5	0.0
Euro	...	...	...	...	...	...	...
Other currencies	1.3	0.0	1.3	0.1	0.1	1.4	0.1
By original maturity							
Short-term	0.0	0.0	0.0	...	...	0.0	0.0
Long-term	1.6	0.2	1.8	0.1	0.1	1.9	0.1
By interest rate type							
Fixed	0.5	0.0	0.5	0.1	0.1	0.6	0.0
Other	1.1	0.2	1.3	0.0	0.0	1.3	0.1
Other financial corporations	1.5	0.5	2.0	...	...	2.0	0.0
By currency							
US dollar	0.5	0.5	1.0	...	...	1.0	0.0
Euro	...	...	...	...	...	...	...
Other currencies	1.0	0.0	1.0	...	...	1.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.5	0.5	2.0	...	...	2.0	0.0
By interest rate type							
Fixed	0.5	0.5	1.0	...	...	1.0	0.0
Other	1.0	0.0	1.0	...	...	1.0	0.0
Non-financial corporations	11.6	...	11.6	0.5	0.5	12.1	1.5
By currency							
US dollar	10.2	...	10.2	0.5	0.5	10.7	1.5
Euro	0.9	...	0.9	...	...	0.9	0.0
Other currencies	0.5	...	0.5	0.0	0.0	0.5	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	11.6	...	11.6	0.5	0.5	12.1	1.5
By interest rate type							
Fixed	11.1	...	11.1	0.5	0.5	11.6	1.5
Other	0.5	...	0.5	0.0	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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	397.5	...	412.2	...	...	...	...
Financial corporations	183.4	...	190.6	...	...	...	...
Non-financial corporations	127.9	...	134.8	...	...	...	...
General government	86.2	...	86.8	...	...	...	...
Domestic debt securities	86.2	-0.8	86.8	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	86.2	-0.8	86.8	...	...	...	...
Short-term	8.5	-1.5	7.1	...	...	...	...
Long-term	77.8	0.7	79.7	...	...	...	...
International debt securities	143.8	1.9	146.3	33.0	11.2	158.5	40.1
Banks	79.3	1.2	80.7	27.2	8.0	89.4	34.4
By currency							
Local currency	2.2	0.5	2.7	0.4	0.0	2.8	0.9
US dollar	57.3	-0.2	57.1	13.2	0.2	57.3	20.2
Euro	3.7	1.4	5.2	2.6	2.4	7.7	0.2
Other foreign currencies	16.1	-0.5	15.7	11.0	5.5	21.6	13.1
By original maturity							
Short-term	23.7	2.5	26.3	19.5	3.4	30.0	30.0
Long-term	55.6	-1.4	54.4	7.8	4.6	59.4	4.4
By interest rate type							
Fixed	65.1	1.6	66.9	22.4	3.4	70.8	29.8
Other	14.2	-0.4	13.8	4.9	4.6	18.5	4.5
Other financial corporations	35.4	0.2	35.7	4.8	3.6	39.6	2.6
By currency							
Local currency	2.8	-0.2	2.7	0.2	0.2	3.0	0.1
US dollar	25.5	0.4	25.9	4.1	3.1	29.0	1.7
Euro	3.1	0.1	3.2	0.0	0.0	3.3	0.0
Other foreign currencies	4.0	-0.1	3.9	0.5	0.3	4.3	0.8
By original maturity							
Short-term	1.3	-0.2	1.1	1.1	0.1	1.1	1.1
Long-term	34.1	0.4	34.6	3.7	3.6	38.4	1.4
By interest rate type							
Fixed	33.9	0.0	34.1	4.8	3.6	37.9	2.4
Other	1.5	0.1	1.6	0.0	0.0	1.6	0.2
Non-financial corporations	29.2	0.6	29.9	0.9	-0.5	29.6	3.2
By currency							
Local currency	7.1	...	7.2	0.3	-0.6	6.7	1.2
US dollar	19.2	0.5	19.6	0.5	0.1	19.7	1.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	2.9	0.1	3.0	0.1	0.1	3.1	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	29.2	0.6	29.9	0.9	-0.5	29.6	3.2
By interest rate type							
Fixed	23.8	0.6	24.4	0.7	0.2	24.7	2.3
Other	5.4	0.0	5.5	0.2	-0.8	4.8	0.9

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	...	...	...	...	...	...	...
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	...	...	...	...	...	...
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...
National issuers							
International debt securities	100.9	1.2	102.6	24.4	12.0	115.7	26.0
Banks	46.6	-0.2	46.6	20.8	11.3	58.5	20.6
By currency							
US dollar	26.6	-0.9	25.7	4.9	2.5	28.2	6.0
Euro	3.3	1.2	4.5	2.5	2.5	7.1	0.0
Other currencies	16.7	-0.5	16.4	13.4	6.4	23.2	14.6
By original maturity							
Short-term	12.1	-0.3	11.9	15.4	6.3	18.5	18.5
Long-term	34.5	0.0	34.7	5.5	5.0	40.0	2.1
By interest rate type							
Fixed	37.7	-0.5	37.4	16.4	7.0	44.9	15.9
Other	9.0	0.2	9.2	4.4	4.3	13.7	4.7
Other financial corporations	15.8	-0.7	15.2	1.4	0.0	15.4	1.6
By currency							
US dollar	10.0	-0.3	9.7	1.1	0.0	9.7	1.1
Euro	2.2	...	2.3	...	...	2.3	0.0
Other currencies	3.6	-0.4	3.2	0.3	0.1	3.4	0.5
By original maturity							
Short-term	1.3	-0.2	1.1	1.1	0.1	1.1	1.1
Long-term	14.6	-0.5	14.1	0.3	0.0	14.2	0.4
By interest rate type							
Fixed	14.1	-0.7	13.4	1.4	0.2	13.8	1.5
Other	1.7	0.0	1.7	0.0	-0.2	1.6	0.1
Non-financial corporations	38.5	2.1	40.8	2.2	0.7	41.8	3.8
By currency							
US dollar	23.4	1.6	25.0	1.1	0.7	25.7	1.9
Euro	1.8	...	1.8	0.2	0.2	2.1	0.0
Other currencies	13.3	0.6	14.0	0.9	-0.2	14.1	1.9
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	38.5	2.1	40.8	2.2	0.7	41.8	3.8
By interest rate type							
Fixed	31.6	1.9	33.6	2.0	1.5	35.3	2.7
Other	6.9	0.2	7.2	0.2	-0.8	6.5	1.1

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	221.0	7.0	248.7	...	...	...	...
Financial corporations	40.8	0.9	45.6	...	...	...	...
Short-term	4.9	-0.3	5.1	...	...	...	...
Long-term	35.9	1.2	40.5	...	...	...	...
Non-financial corporations	23.7	-0.3	25.7	...	...	...	...
Short-term	0.5	0.1	0.6	...	...	...	...
Long-term	23.2	-0.3	25.1	...	...	...	...
General government	156.4	6.4	177.5	...	...	...	...
Short-term	21.1	1.6	24.7	...	...	...	...
Long-term	135.3	4.8	152.8	...	...	...	...
International debt securities	33.9	0.3	34.5	0.1	-1.5	33.2	0.7
Banks	2.3	0.2	2.5	0.0	-0.1	2.5	0.3
By currency							
Local currency	0.3	0.0	0.4	0.0	0.0	0.4	0.0
US dollar	1.0	0.2	1.2	0.0	-0.1	1.2	0.1
Euro	0.1	...	0.1	0.0	0.0	0.1	0.0
Other foreign currencies	0.8	0.0	0.8	0.0	0.0	0.8	0.2
By original maturity							
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	2.3	0.2	2.5	0.0	-0.1	2.4	0.2
By interest rate type							
Fixed	2.2	0.2	2.4	0.0	-0.1	2.3	0.3
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Other financial corporations	3.9	...	4.0	...	...	4.1	0.0
By currency							
Local currency	0.8	...	0.9	...	...	0.9	0.0
US dollar	2.5	...	2.5	...	...	2.5	0.0
Euro	0.2	...	0.2	...	...	0.2	0.0
Other foreign currencies	0.5	...	0.5	...	...	0.5	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.9	...	4.0	...	...	4.1	0.0
By interest rate type							
Fixed	2.6	...	2.6	...	...	2.6	0.0
Other	1.4	...	1.4	...	...	1.5	0.0
Non-financial corporations	9.8	0.1	10.1	0.1	-1.4	8.8	0.4
By currency							
Local currency	1.4	0.0	1.6	0.0	-0.2	1.4	0.2
US dollar	6.9	0.1	7.0	0.1	-0.4	6.6	0.0
Euro	1.5	...	1.5	...	-0.8	0.8	0.3
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	10.1	0.1	-1.4	8.8	0.4
By interest rate type							
Fixed	8.2	0.1	8.4	0.1	-1.0	7.4	0.4
Other	1.7	0.0	1.7	0.0	-0.4	1.3	0.0

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	17.9	...	17.9	...	...	17.9	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	17.0	...	17.0	...	...	17.0	0.0
Euro	0.6	...	0.6	...	...	0.6	0.0
Other foreign currencies	0.3	...	0.3	...	...	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	17.9	...	17.9	...	...	17.9	0.0
By interest rate type							
Fixed	17.9	...	17.9	...	...	17.9	0.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	67.5	1.1	69.2	2.2	0.2	70.5	2.3
Banks	12.8	1.0	13.9	1.3	0.8	15.0	1.1
By currency							
US dollar	3.4	0.1	3.5	0.1	-0.1	3.4	0.1
Euro	1.0	0.1	1.1	0.0	0.0	1.1	0.1
Other currencies	8.4	0.8	9.2	1.2	0.9	10.5	0.9
By original maturity							
Short-term	0.6	0.2	0.7	0.2	0.0	0.8	0.7
Long-term	12.2	0.8	13.1	1.2	0.7	14.2	0.4
By interest rate type							
Fixed	6.6	0.8	7.5	0.5	0.0	7.6	0.9
Other	6.2	0.1	6.4	0.9	0.8	7.4	0.1
Other financial corporations	10.4	...	10.6	0.8	0.8	11.8	0.8
By currency							
US dollar	0.6	...	0.6	...	...	0.6	0.0
Euro	2.5	...	2.6	...	...	2.7	0.0
Other currencies	7.2	...	7.4	0.8	0.8	8.5	0.7
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	10.4	...	10.6	0.8	0.8	11.8	0.8
By interest rate type							
Fixed	2.0	...	2.1	...	...	2.1	0.1
Other	8.4	...	8.5	0.8	0.8	9.7	0.7
Non-financial corporations	26.5	0.1	26.9	0.1	-1.4	25.7	0.5
By currency							
US dollar	16.7	0.1	16.8	0.1	-0.4	16.3	0.0
Euro	7.3	...	7.4	...	-0.8	6.8	0.3
Other currencies	2.5	0.0	2.7	0.0	-0.2	2.6	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	26.5	0.1	26.9	0.1	-1.4	25.7	0.5
By interest rate type							
Fixed	21.1	0.1	21.3	0.1	-1.0	20.5	0.5
Other	5.4	0.0	5.5	0.0	-0.4	5.2	0.0

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	1,961.7	3.2	2,014.8	...	...	...	...
Financial corporations	769.3	-6.2	784.9	...	...	...	...
Non-financial corporations	41.6	0.5	43.7	...	...	...	...
General government	1,150.8	8.9	1,186.2	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	536.8	1.4	545.8	36.0	6.2	565.8	60.3
Banks	136.9	1.8	140.5	20.0	12.1	156.2	22.7
By currency							
Local currency	122.8	-2.1	122.6	18.2	11.6	137.7	20.5
US dollar	10.9	3.3	14.2	1.5	0.6	14.8	1.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	3.1	0.6	3.7	0.3	-0.1	3.7	0.5
By original maturity							
Short-term	12.8	-3.3	9.6	6.2	1.4	11.3	11.2
Long-term	124.0	5.1	130.9	13.8	10.7	144.9	11.5
By interest rate type							
Fixed	109.7	2.1	113.4	14.6	8.0	124.2	19.8
Other	27.1	-0.3	27.2	5.4	4.1	32.0	2.9
Other financial corporations	338.6	-1.5	341.9	13.7	-2.4	348.2	23.7
By currency							
Local currency	305.9	-0.9	309.8	4.2	-6.1	312.2	13.0
US dollar	23.6	-0.5	23.1	8.3	4.2	27.3	8.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	9.1	-0.1	9.0	1.2	-0.5	8.7	2.4
By original maturity							
Short-term	5.5	0.5	5.9	7.0	2.5	8.4	8.4
Long-term	333.1	-2.0	336.0	6.7	-4.8	339.8	15.3
By interest rate type							
Fixed	159.1	-1.8	159.3	12.0	-2.8	160.2	21.2
Other	179.5	0.3	182.6	1.7	0.4	188.0	2.5
Non-financial corporations	36.4	1.3	38.2	2.2	1.9	41.2	5.9
By currency							
Local currency	35.1	1.3	37.0	2.2	1.9	39.9	5.9
US dollar	1.1	...	1.1	0.0	0.0	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	-0.1	0.7	0.3	0.0	0.8	0.7
Long-term	35.6	1.4	37.5	1.9	1.9	40.4	5.2
By interest rate type							
Fixed	30.0	0.9	31.4	1.3	1.0	33.2	2.1
Other	6.3	0.4	6.9	0.9	0.9	8.0	3.8

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	25.0	-0.1	25.2	...	-5.4	20.3	8.0
By currency							
Local currency	18.0	0.0	18.3	...	...	18.8	7.8
US dollar	6.5	-0.2	6.3	...	-5.4	0.8	0.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.6	0.0	0.6	...	0.0	0.6	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	25.0	-0.1	25.2	...	-5.4	20.3	8.0
By interest rate type							
Fixed	24.7	-0.1	24.8	...	-5.4	19.9	8.0
Other	0.3	0.0	0.3	...	0.0	0.3	0.0
National issuers							
International debt securities	887.6	0.7	899.2	60.5	-2.8	918.1	96.9
Banks	447.6	-0.8	451.6	33.2	0.4	462.2	42.0
By currency							
US dollar	102.0	3.4	105.4	7.0	1.8	107.1	12.7
Euro	281.9	-4.0	282.3	22.4	1.5	291.5	25.1
Other currencies	63.7	-0.1	63.9	3.9	-2.9	63.5	4.1
By original maturity							
Short-term	15.2	-3.8	11.5	8.4	2.5	14.3	14.2
Long-term	432.4	3.0	440.1	24.8	-2.1	447.9	27.8
By interest rate type							
Fixed	231.1	2.2	235.7	21.5	8.5	249.0	33.1
Other	216.5	-3.0	215.9	11.7	-8.1	213.1	8.8
Other financial corporations	209.7	-1.4	211.5	7.6	-1.1	215.9	19.9
By currency							
US dollar	7.8	-0.5	7.3	6.3	2.2	9.5	7.2
Euro	199.4	-0.7	201.9	0.1	-4.0	203.4	10.9
Other currencies	2.5	-0.1	2.3	1.2	0.7	3.0	1.9
By original maturity							
Short-term	5.0	0.5	5.5	6.9	2.4	7.9	7.9
Long-term	204.7	-1.8	206.0	0.7	-3.6	208.0	12.0
By interest rate type							
Fixed	75.7	-1.4	75.3	7.3	-0.4	76.7	18.1
Other	134.0	0.0	136.2	0.3	-0.8	139.1	1.8
Non-financial corporations	205.3	3.0	211.0	19.7	3.4	219.8	27.0
By currency							
US dollar	23.0	0.0	23.0	2.9	2.6	25.6	2.0
Euro	159.3	3.0	164.9	16.8	1.9	171.3	23.7
Other currencies	23.0	-0.1	23.1	0.0	-1.1	22.9	1.3
By original maturity							
Short-term	9.2	-1.7	7.6	6.6	1.2	9.0	9.0
Long-term	196.1	4.7	203.4	13.1	2.2	210.7	18.0
By interest rate type							
Fixed	185.9	2.7	191.1	18.5	2.2	198.1	21.0
Other	19.4	0.3	19.9	1.2	1.2	21.7	5.9

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	801.0	...	802.8	...	...	...	...
Financial corporations	624.6	...	624.3	...	...	...	...
Non-financial corporations	14.3	...	13.5	...	...	...	...
General government	162.0	...	165.0	...	...	...	...
Domestic debt securities	412.3	15.9	426.4	...	...	...	...
Financial corporations	281.7	9.1	294.2	...	...	...	...
Short-term	37.6	11.2	48.6	...	...	...	...
Long-term	244.1	2.5	245.5	...	...	...	...
Non-financial corporations	14.3	-0.8	13.5	...	...	...	...
Short-term	14.3	-0.8	13.5	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	116.2	3.1	118.8	...	...	...	...
Short-term	12.6	1.6	14.2	...	...	...	...
Long-term	103.6	1.5	104.6	...	...	...	...
International debt securities	506.6	-3.8	506.0	51.1	5.8	519.4	108.6
Banks	205.2	1.6	208.5	22.0	-0.9	211.4	53.5
By currency							
Local currency	8.3	-0.3	8.0	0.7	-0.2	7.7	1.8
US dollar	67.8	-0.4	67.4	1.0	-5.2	62.2	11.2
Euro	100.4	-0.4	101.6	15.6	4.8	109.2	27.3
Other foreign currencies	28.6	2.6	31.4	4.6	-0.3	32.3	13.2
By original maturity							
Short-term	21.7	3.9	26.0	14.1	-0.8	26.0	26.0
Long-term	183.5	-2.3	182.5	7.8	-0.1	185.4	27.5
By interest rate type							
Fixed	171.3	2.2	175.0	18.8	-2.2	176.1	45.2
Other	33.8	-0.5	33.5	3.2	1.3	35.3	8.2
Other financial corporations	160.3	-6.2	154.8	11.5	1.7	158.7	39.5
By currency							
Local currency	21.3	0.1	21.4	1.5	-0.5	20.5	4.5
US dollar	60.6	-8.6	51.9	5.6	1.1	53.0	20.0
Euro	50.8	0.7	52.4	2.9	1.8	55.6	8.8
Other foreign currencies	27.6	1.6	29.2	1.3	-0.7	29.5	6.2
By original maturity							
Short-term	7.5	-1.7	5.8	3.5	0.7	6.6	6.6
Long-term	152.8	-4.5	149.0	8.0	1.0	152.1	32.9
By interest rate type							
Fixed	125.1	-4.2	121.5	9.9	2.2	125.8	27.6
Other	35.2	-1.9	33.3	1.5	-0.5	32.9	11.9
Non-financial corporations	83.1	2.8	86.7	5.3	2.1	90.3	9.4
By currency							
Local currency	15.6	0.5	16.0	1.6	0.5	16.3	2.6
US dollar	8.7	-0.3	8.5	0.5	0.0	8.4	0.6
Euro	53.7	3.0	57.6	2.3	0.8	60.0	5.8
Other foreign currencies	5.0	-0.4	4.6	0.9	0.8	5.6	0.4
By original maturity							
Short-term	3.2	-0.3	2.9	2.4	0.4	3.3	3.3
Long-term	79.9	3.1	83.8	3.0	1.7	87.0	6.1
By interest rate type							
Fixed	69.2	2.3	72.3	4.4	1.6	75.4	7.5
Other	13.9	0.5	14.4	0.9	0.5	14.9	1.9

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	58.0	-2.2	56.0	12.4	2.8	59.0	6.3
By currency							
Local currency	12.6	0.2	12.8	0.7	0.2	12.7	1.5
US dollar	33.3	-2.5	30.8	6.5	2.4	33.2	4.6
Euro	10.7	0.0	10.8	4.9	0.0	11.1	0.0
Other foreign currencies	1.5	0.1	1.6	0.3	0.2	1.9	0.3
By original maturity							
Short-term	0.3	0.8	1.1	0.5	-0.6	0.5	0.5
Long-term	57.7	-2.9	54.9	11.9	3.4	58.4	5.8
By interest rate type							
Fixed	52.1	-2.4	49.8	11.7	2.5	52.5	5.0
Other	6.0	0.2	6.1	0.6	0.3	6.4	1.4
National issuers							
International debt securities	511.9	-5.6	509.7	54.1	6.9	524.4	114.3
Banks	232.0	1.1	235.1	25.5	0.6	240.2	59.4
By currency							
US dollar	72.9	-0.4	72.6	1.2	-5.1	67.4	11.7
Euro	119.9	-0.2	121.6	18.6	7.1	132.1	31.6
Other currencies	39.2	1.6	40.9	5.8	-1.3	40.7	16.1
By original maturity							
Short-term	24.3	3.9	28.6	15.3	-1.7	27.8	27.8
Long-term	207.7	-2.9	206.5	10.2	2.3	212.5	31.6
By interest rate type							
Fixed	194.9	1.9	198.6	22.4	-0.6	201.8	50.2
Other	37.2	-0.9	36.5	3.1	1.3	38.4	9.1
Other financial corporations	142.3	-5.4	137.3	10.5	2.2	141.5	34.5
By currency							
US dollar	57.2	-8.6	48.5	5.6	1.1	49.7	20.0
Euro	39.5	1.2	41.4	2.5	2.2	44.8	4.6
Other currencies	45.6	2.0	47.4	2.4	-1.2	47.0	9.9
By original maturity							
Short-term	6.9	-1.5	5.4	3.2	0.8	6.2	6.2
Long-term	135.4	-4.0	131.9	7.3	1.4	135.2	28.2
By interest rate type							
Fixed	113.3	-3.6	110.2	9.6	2.8	114.8	25.7
Other	28.9	-1.8	27.1	0.9	-0.6	26.6	8.7
Non-financial corporations	79.5	1.0	81.2	5.7	1.2	83.8	14.1
By currency							
US dollar	6.6	-0.5	6.1	0.5	0.0	6.1	0.9
Euro	51.0	1.1	52.9	2.8	0.4	54.8	10.0
Other currencies	21.9	0.4	22.2	2.5	0.8	22.9	3.3
By original maturity							
Short-term	3.3	-0.3	3.0	2.5	0.4	3.4	3.4
Long-term	76.2	1.3	78.2	3.3	0.8	80.4	10.7
By interest rate type							
Fixed	62.0	0.6	63.3	4.4	1.2	65.7	9.0
Other	17.5	0.4	18.0	1.3	0.0	18.1	5.1

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	366.1	3.0	369.1	...	...	...	...
Financial corporations	179.2	0.8	180.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	179.2	0.8	180.0	...	...	...	...
Non-financial corporations	65.3	1.1	66.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	65.3	1.1	66.4	...	...	...	...
General government	121.5	1.1	122.6	...	...	...	...
Short-term	7.5	-0.2	7.3	...	...	...	...
Long-term	114.0	1.3	115.3	...	...	...	...
International debt securities	80.3	-3.1	77.5	3.3	3.2	81.6	3.7
Banks	37.8	-2.9	34.9	2.3	2.3	37.5	1.2
By currency							
Local currency	0.9	-0.4	0.5	...	...	0.5	0.3
US dollar	27.4	...	27.4	2.3	2.3	29.7	0.0
Euro	2.8	...	2.9	...	...	2.9	0.0
Other foreign currencies	6.7	-2.5	4.1	0.0	-0.1	4.3	0.9
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	37.8	-2.9	34.9	2.3	2.3	37.5	1.2
By interest rate type							
Fixed	35.9	-2.9	33.0	2.3	2.3	35.6	1.1
Other	1.9	0.0	1.9	0.0	0.0	1.9	0.2
Other financial corporations	31.3	0.4	31.8	...	...	32.2	1.2
By currency							
Local currency	3.8	0.4	4.1	...	...	4.2	0.5
US dollar	16.7	...	16.7	...	...	16.7	0.0
Euro	10.7	...	10.9	...	...	11.2	0.4
Other foreign currencies	0.2	0.0	0.2	...	...	0.2	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	31.3	0.4	31.8	...	...	32.2	1.2
By interest rate type							
Fixed	23.6	0.3	24.0	...	...	24.4	1.0
Other	7.7	0.1	7.8	...	...	7.9	0.2
Non-financial corporations	11.2	-0.5	10.7	1.0	1.0	11.9	1.3
By currency							
Local currency	2.2	-0.4	1.9	...	...	1.9	0.5
US dollar	3.0	-0.1	2.9	1.0	1.0	3.8	0.1
Euro	5.9	...	6.0	...	...	6.2	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	11.2	-0.5	10.7	1.0	1.0	11.9	1.3
By interest rate type							
Fixed	10.0	-0.5	9.5	1.0	1.0	10.7	1.3
Other	1.2	0.0	1.2	0.0	0.0	1.2	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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	...	...	...	...	...	...	...
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	...	...	...	...	...	...
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...
National issuers							
International debt securities	427.5	4.7	435.2	37.3	11.5	453.3	79.8
Banks	302.3	3.5	307.6	24.9	1.3	313.1	60.7
By currency							
US dollar	164.0	1.1	165.1	11.0	3.9	169.0	14.8
Euro	96.7	7.6	106.0	9.8	0.9	109.8	38.1
Other currencies	41.6	-5.2	36.5	4.1	-3.5	34.2	7.8
By original maturity							
Short-term	22.3	8.0	30.7	12.9	6.3	37.8	34.8
Long-term	280.0	-4.5	276.9	12.0	-5.1	275.3	26.0
By interest rate type							
Fixed	243.1	4.8	249.4	21.3	4.3	257.2	54.3
Other	59.2	-1.2	58.2	3.7	-3.1	55.8	6.4
Other financial corporations	30.4	1.1	31.8	3.5	3.1	35.5	1.3
By currency							
US dollar	9.6	0.0	9.6	1.3	0.9	10.5	0.6
Euro	16.6	1.0	17.8	2.2	2.2	20.5	0.0
Other currencies	4.1	0.2	4.3	0.0	0.0	4.4	0.7
By original maturity							
Short-term	0.4	0.0	0.4	0.3	-0.1	0.3	0.3
Long-term	30.0	1.1	31.4	3.1	3.1	35.1	1.0
By interest rate type							
Fixed	18.9	0.5	19.5	3.5	3.1	22.9	1.1
Other	11.4	0.7	12.3	0.0	0.0	12.6	0.2
Non-financial corporations	94.9	0.0	95.8	8.9	7.2	104.8	17.8
By currency							
US dollar	31.0	-1.6	29.4	1.1	0.1	29.5	5.4
Euro	52.7	1.6	55.2	7.8	7.5	64.1	10.5
Other currencies	11.1	0.1	11.2	0.0	-0.4	11.2	1.8
By original maturity							
Short-term	1.7	-1.4	0.3	0.1	-0.2	0.1	0.1
Long-term	93.2	1.4	95.5	8.8	7.4	104.6	17.6
By interest rate type							
Fixed	87.6	0.6	89.1	8.4	6.7	97.5	16.1
Other	7.3	-0.6	6.7	0.5	0.5	7.2	1.7

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	354.7	...	368.4	...	...	...	...
Financial corporations	135.2	...	142.4	...	...	...	...
Non-financial corporations	87.6	...	90.1	...	...	...	...
General government	131.9	...	135.9	...	...	...	...
Domestic debt securities	339.4	6.0	352.7	...	...	...	...
Financial corporations	128.4	4.9	136.1	...	...	...	...
Short-term	57.2	-0.7	57.7	...	...	...	...
Long-term	71.2	5.6	78.3	...	...	...	...
Non-financial corporations	79.2	-0.1	80.8	...	...	...	...
Short-term	5.5	0.2	5.8	...	...	...	...
Long-term	73.7	-0.2	75.0	...	...	...	...
General government	131.8	1.2	135.8	...	...	...	...
Short-term	5.3	-1.3	4.1	...	...	...	...
Long-term	126.5	2.5	131.7	...	...	...	...
International debt securities	15.5	-2.3	13.2	0.1	-0.2	13.1	1.3
Banks	1.4	...	1.4	0.1	-0.1	1.4	0.0
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.0
US dollar	1.1	0.0	1.1	...	-0.1	1.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	...	0.2	0.1	0.0	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	...	1.4	0.1	-0.1	1.4	0.0
By interest rate type							
Fixed	0.9	...	0.9	0.1	0.0	0.9	0.0
Other	0.5	...	0.5	0.0	-0.1	0.5	0.0
Other financial corporations	4.4	-1.8	2.6	...	...	2.6	0.0
By currency							
Local currency	1.8	-1.8	0.0	...	...	0.0	0.0
US dollar	2.6	...	2.6	...	...	2.6	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.4	-1.8	2.6	...	...	2.6	0.0
By interest rate type							
Fixed	2.7	-1.8	0.9	...	...	0.9	0.0
Other	1.8	0.0	1.8	...	...	1.8	0.0
Non-financial corporations	9.5	-0.5	9.0	...	...	9.1	1.3
By currency							
Local currency	0.3	...	0.3	...	...	0.3	0.0
US dollar	6.4	-0.5	5.9	...	...	5.9	1.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	2.8	0.0	2.8	...	...	2.9	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.5	-0.5	9.0	...	...	9.1	1.3
By interest rate type							
Fixed	8.1	-0.5	7.6	...	...	7.7	0.7
Other	1.4	0.0	1.4	...	...	1.4	0.6

Thailand (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	0.1	...	0.1	...	-0.1	...	...
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.1	...	0.1	...	-0.1	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.0	...	0.0	...	...
By original maturity							
Short-term	0.1	...	0.1	...	-0.1	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type							
Fixed	0.1	...	0.1	...	-0.1	...	...
Other	0.0	...	0.0	...	0.0	...	...
National issuers							
International debt securities	22.7	-1.8	20.9	0.8	0.1	21.2	2.5
Banks	7.2	0.5	7.7	...	-0.6	7.1	1.0
By currency							
US dollar	6.8	0.5	7.3	...	-0.5	6.8	1.0
Euro	...	...	...	...	...	...	...
Other currencies	0.4	0.0	0.4	...	-0.1	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.2	0.5	7.7	...	-0.6	7.1	1.0
By interest rate type							
Fixed	6.7	0.5	7.2	...	-0.5	6.7	1.0
Other	0.5	0.0	0.5	...	-0.1	0.5	0.0
Other financial corporations	2.8	-2.1	0.7	0.5	0.5	1.2	0.2
By currency							
US dollar	1.0	-0.3	0.7	0.5	0.5	1.2	0.2
Euro	...	...	...	...	...	...	...
Other currencies	1.8	-1.8	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.8	-2.1	0.7	0.5	0.5	1.2	0.2
By interest rate type							
Fixed	2.8	-2.1	0.7	0.3	0.3	1.0	0.0
Other	0.0	0.0	0.0	0.2	0.2	0.2	0.2
Non-financial corporations	12.6	-0.2	12.4	0.3	0.3	12.8	1.3
By currency							
US dollar	10.2	-0.5	9.7	...	...	9.7	1.3
Euro	...	...	...	...	...	...	...
Other currencies	2.4	0.3	2.8	0.3	0.3	3.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.6	-0.2	12.4	0.3	0.3	12.8	1.3
By interest rate type							
Fixed	9.5	-0.2	9.3	0.3	0.3	9.7	0.7
Other	3.2	0.0	3.2	0.0	0.0	3.2	0.6

Turkey

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	279.9	...	276.5	...	...	...	...
Financial corporations	58.4	...	59.8	...	...	...	...
Non-financial corporations	8.2	...	8.8	...	...	...	...
General government	213.2	...	207.8	...	...	...	...
Domestic debt securities	165.5	5.5	160.8	...	...	...	...
Financial corporations	16.3	2.3	17.7	...	...	...	...
Short-term	12.1	1.8	13.1	...	...	...	...
Long-term	4.3	0.6	4.6	...	...	...	...
Non-financial corporations	2.0	0.0	1.9	...	...	...	...
Short-term	0.1	0.0	0.1	...	...	...	...
Long-term	1.9	0.0	1.8	...	...	...	...
General government	147.1	3.1	141.2	...	...	...	...
Short-term	1.0	-0.4	0.5	...	...	...	...
Long-term	146.2	3.5	140.7	...	...	...	...
International debt securities	138.8	3.6	142.6	6.9	3.4	146.5	13.6
Banks	58.6	1.9	60.4	4.2	2.2	62.6	5.6
By currency							
Local currency	1.1	1.3	2.3	0.3	-0.1	2.1	0.0
US dollar	53.6	0.6	54.2	3.8	2.3	56.5	5.1
Euro	3.6	0.0	3.7	0.1	0.0	3.8	0.3
Other foreign currencies	0.3	0.0	0.3	0.0	0.0	0.3	0.2
By original maturity							
Short-term	0.9	0.0	0.9	0.2	0.0	0.9	0.4
Long-term	57.7	1.9	59.6	4.0	2.2	61.7	5.2
By interest rate type							
Fixed	56.3	1.9	58.2	4.0	2.0	60.1	4.6
Other	2.2	0.0	2.3	0.3	0.2	2.5	1.0
Other financial corporations	1.1	0.0	1.1	0.7	0.7	1.8	0.2
By currency							
Local currency	...	...	...	0.2	0.2	0.2	0.0
US dollar	0.5	0.0	0.5	0.5	0.5	1.0	0.0
Euro	0.4	0.0	0.4	...	...	0.4	0.2
Other foreign currencies	0.2	0.0	0.2	0.0	0.0	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.1	0.0	1.1	0.7	0.7	1.8	0.2
By interest rate type							
Fixed	0.8	0.0	0.8	0.7	0.7	1.5	0.1
Other	0.3	0.0	0.3	0.0	0.0	0.3	0.1
Non-financial corporations	8.9	0.7	9.6	...	...	9.6	1.6
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.1
US dollar	8.1	0.7	8.8	...	...	8.8	1.5
Euro	0.8	...	0.8	...	...	0.8	0.0
Other foreign currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.9	0.7	9.6	...	...	9.6	1.6
By interest rate type							
Fixed	8.7	0.7	9.4	...	...	9.4	1.4
Other	0.2	0.0	0.2	...	...	0.2	0.2

Turkey (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	70.3	1.1	71.5	2.0	0.5	72.5	6.3
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	58.3	...	58.3	2.0	0.5	58.8	6.3
Euro	7.7	...	7.8	...	...	8.0	0.0
Other foreign currencies	4.3	1.1	5.4	0.0	0.0	5.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	70.3	1.1	71.5	2.0	0.5	72.5	6.3
By interest rate type							
Fixed	70.3	1.1	71.5	2.0	0.5	72.5	6.3
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	130.4	4.0	134.4	6.2	2.9	137.8	13.0
Banks	50.6	2.2	52.8	3.9	2.1	54.8	5.6
By currency							
US dollar	46.2	1.0	47.1	3.5	2.2	49.3	5.1
Euro	3.0	0.0	3.1	0.1	0.0	3.2	0.3
Other currencies	1.4	1.2	2.6	0.3	-0.1	2.3	0.2
By original maturity							
Short-term	0.9	0.0	0.8	0.2	0.0	0.9	0.4
Long-term	49.7	2.2	51.9	3.7	2.0	53.9	5.2
By interest rate type							
Fixed	48.4	2.2	50.5	3.7	1.8	52.3	4.6
Other	2.2	0.0	2.3	0.3	0.2	2.5	1.0
Other financial corporations	2.9	0.0	2.9	0.3	0.3	3.2	0.2
By currency							
US dollar	2.7	0.0	2.7	0.3	0.3	3.0	0.1
Euro	0.3	...	0.3	...	...	0.3	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	2.9	0.0	2.9	0.3	0.3	3.2	0.2
By interest rate type							
Fixed	2.6	0.0	2.6	0.3	0.3	2.9	0.0
Other	0.4	0.0	0.4	0.0	0.0	0.4	0.2
Non-financial corporations	6.6	0.7	7.3	...	...	7.3	1.0
By currency							
US dollar	5.8	0.7	6.5	...	...	6.5	0.9
Euro	0.8	...	0.8	...	...	0.8	0.0
Other currencies	0.1	0.0	0.1	...	...	0.1	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.6	0.7	7.3	...	...	7.3	1.0
By interest rate type							
Fixed	6.4	0.7	7.1	...	...	7.1	0.8
Other	0.2	0.0	0.2	...	...	0.2	0.2

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	5,837.8	...	6,024.0	...	...	...	...
Financial corporations	2,637.5	...	2,697.2	...	...	...	...
Non-financial corporations	527.1	...	537.5	...	...	...	...
General government	2,668.7	...	2,785.3	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	3,136.1	22.2	3,183.5	256.0	1.9	3,262.5	445.1
Banks	1,319.3	4.5	1,333.5	191.3	21.2	1,382.1	296.8
By currency							
Local currency	311.2	-2.5	311.6	49.4	8.0	332.8	61.7
US dollar	500.9	5.7	506.6	58.8	4.6	511.2	92.7
Euro	428.4	-0.1	435.1	72.6	11.7	458.6	126.6
Other foreign currencies	78.9	1.4	80.2	10.4	-3.0	79.5	15.8
By original maturity							
Short-term	168.2	-1.4	168.2	114.2	21.1	193.1	188.9
Long-term	1,151.1	5.9	1,165.2	77.0	0.1	1,189.0	107.9
By interest rate type							
Fixed	1,024.2	6.7	1,038.3	160.1	20.8	1,079.1	260.6
Other	295.1	-2.2	295.2	31.2	0.4	303.0	36.2
Other financial corporations	1,412.9	16.0	1,441.0	52.0	-16.2	1,463.5	107.6
By currency							
Local currency	660.1	8.5	675.1	17.2	3.0	706.5	13.9
US dollar	379.3	0.7	380.0	19.9	-0.9	379.1	64.4
Euro	355.4	6.6	367.8	14.6	-17.1	360.7	27.1
Other foreign currencies	18.1	0.2	18.2	0.2	-1.3	17.2	2.1
By original maturity							
Short-term	20.9	6.1	27.1	18.4	-6.4	21.2	20.9
Long-term	1,392.1	9.9	1,413.9	33.6	-9.7	1,442.3	86.6
By interest rate type							
Fixed	681.4	11.2	698.2	38.3	-2.5	712.9	51.6
Other	731.5	4.7	742.8	13.7	-13.7	750.6	55.9
Non-financial corporations	383.8	2.2	389.2	12.5	-3.3	396.1	40.8
By currency							
Local currency	173.1	4.6	179.5	4.0	-4.4	182.6	12.2
US dollar	109.3	-3.0	106.3	4.5	0.4	106.7	14.7
Euro	94.7	-0.7	95.6	3.4	0.7	98.9	13.1
Other foreign currencies	6.6	1.3	7.9	0.5	-0.1	8.0	0.7
By original maturity							
Short-term	10.6	-2.1	8.7	5.6	0.3	9.2	9.2
Long-term	373.2	4.2	380.6	6.9	-3.6	386.9	31.6
By interest rate type							
Fixed	350.5	-0.2	353.1	11.8	-0.6	361.7	34.7
Other	33.3	2.4	36.1	0.6	-2.8	34.5	6.0

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	20.0	-0.5	19.8	0.2	0.2	20.8	0.0
By currency							
Local currency	19.5	...	19.7	0.2	0.2	20.7	0.0
US dollar	...	...	...	...	...	...	...
Euro	0.1	...	0.1	...	...	0.1	0.0
Other foreign currencies	0.5	-0.5	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	20.0	-0.5	19.8	0.2	0.2	20.8	0.0
By interest rate type							
Fixed	20.0	-0.5	19.8	0.2	0.2	20.8	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	2,589.5	26.2	2,636.8	126.1	4.6	2,705.9	234.2
Banks	1,092.7	7.6	1,108.0	69.5	5.5	1,138.4	125.4
By currency							
US dollar	413.9	2.4	416.4	20.4	5.7	422.1	65.5
Euro	251.4	-2.0	253.3	24.0	-0.3	260.0	32.4
Other currencies	427.4	7.1	438.3	25.1	0.0	456.3	27.4
By original maturity							
Short-term	29.5	-3.4	26.3	19.6	5.9	32.8	30.8
Long-term	1,063.3	11.0	1,081.8	49.9	-0.4	1,105.6	94.6
By interest rate type							
Fixed	605.4	5.9	615.1	47.7	12.0	638.6	62.9
Other	487.3	1.7	493.0	21.8	-6.5	499.8	62.4
Other financial corporations	700.1	17.9	724.6	35.6	1.8	745.8	42.6
By currency							
US dollar	161.5	5.3	166.8	9.7	3.8	170.6	11.5
Euro	240.6	7.3	251.9	17.9	0.2	259.0	18.6
Other currencies	298.0	5.2	306.0	7.9	-2.2	316.2	12.4
By original maturity							
Short-term	13.0	1.5	14.6	12.1	-1.2	13.7	13.6
Long-term	687.2	16.4	710.1	23.5	3.0	732.1	29.0
By interest rate type							
Fixed	362.8	10.6	376.7	26.1	1.9	388.4	30.7
Other	337.3	7.3	348.0	9.4	-0.1	357.4	11.9
Non-financial corporations	776.7	1.3	784.3	20.7	-3.0	800.8	66.3
By currency							
US dollar	242.9	-5.5	237.4	6.6	-1.7	235.7	24.0
Euro	204.6	3.1	211.0	6.6	-2.5	214.3	28.5
Other currencies	329.1	3.7	335.9	7.4	1.2	350.8	13.8
By original maturity							
Short-term	8.8	2.5	11.5	7.1	-0.6	11.1	11.1
Long-term	767.9	-1.2	772.8	13.6	-2.4	789.7	55.2
By interest rate type							
Fixed	697.1	-0.5	702.2	17.6	-1.5	717.6	56.1
Other	79.6	1.8	82.1	3.2	-1.5	83.1	10.2

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	
	Q3 17	Q4 17	Q4 17	Q1 18	Q1 18	Total	Of which: Up to and including one year
						Q1 18	Q1 18
Resident issuers							
Total debt securities	38,934.9	...	39,335.9	...	...	...	...
Financial corporations	15,362.1	...	15,424.3	...	...	...	...
Non-financial corporations	6,097.5	...	6,124.8	...	...	...	...
General government	17,261.3	...	17,571.2	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	2,440.6	-20.4	2,429.6	81.4	-24.2	2,427.7	236.0
Banks	631.8	-12.4	622.5	20.3	-7.5	623.3	80.2
By currency							
Local currency	307.8	-10.3	297.5	8.3	-2.1	295.4	47.2
US dollar	...	...	...	...	...	...	...
Euro	206.4	0.0	209.6	8.2	0.9	216.2	19.7
Other foreign currencies	117.6	-2.0	115.4	3.9	-6.3	111.7	13.3
By original maturity							
Short-term	2.2	0.5	2.7	1.9	0.1	2.8	2.8
Long-term	629.6	-12.9	619.8	18.4	-7.6	620.5	77.4
By interest rate type							
Fixed	495.0	-11.5	485.6	11.9	-8.1	483.8	62.0
Other	136.8	-0.9	136.9	8.4	0.6	139.5	18.2
Other financial corporations	1,191.7	-19.7	1,173.5	33.2	-22.6	1,155.1	109.7
By currency							
Local currency	1,043.2	-22.1	1,021.1	12.9	-28.7	992.4	88.3
US dollar	...	...	...	...	...	...	...
Euro	92.3	3.4	97.2	17.5	8.4	108.2	14.5
Other foreign currencies	56.2	-1.0	55.3	2.9	-2.3	54.5	6.9
By original maturity							
Short-term	11.9	0.6	12.7	11.6	0.9	14.0	14.0
Long-term	1,179.8	-20.4	1,160.8	21.7	-23.5	1,141.2	95.7
By interest rate type							
Fixed	878.6	-20.3	859.4	22.9	-25.6	837.0	88.1
Other	313.1	0.5	314.1	10.3	3.1	318.2	21.6
Non-financial corporations	612.5	11.7	629.0	27.8	6.1	644.9	45.8
By currency							
Local currency	267.4	-0.1	267.3	11.8	5.0	272.4	23.7
US dollar	...	...	...	...	...	...	...
Euro	276.6	8.6	289.7	15.1	0.5	298.2	20.9
Other foreign currencies	68.5	3.2	71.9	0.8	0.6	74.4	1.2
By original maturity							
Short-term	15.1	-2.2	13.1	12.1	0.7	14.1	14.1
Long-term	597.4	13.9	615.9	15.7	5.5	630.7	31.7
By interest rate type							
Fixed	438.6	11.6	454.6	16.5	2.5	466.3	20.9
Other	174.0	0.1	174.4	11.3	3.6	178.5	24.8

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 17	Q4 17	Q4 17	Q1 18	Q1 18	Q1 18	Q1 18
General government	4.6	0.0	4.7	0.0	-0.3	4.4	0.3
By currency							
Local currency	4.2	0.0	4.2	0.0	-0.3	3.9	0.3
US dollar	...	...	...	...	...	...	...
Euro	0.5	...	0.5	...	...	0.5	0.0
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.6	0.0	4.7	0.0	-0.3	4.4	0.3
By interest rate type							
Fixed	3.9	0.0	4.0	0.0	-0.3	3.7	0.3
Other	0.7	0.0	0.7	0.0	0.0	0.7	0.0
National issuers							
International debt securities	3,584.7	46.3	3,645.3	184.3	40.1	3,720.1	330.7
Banks	890.4	-1.4	892.5	48.3	6.0	909.2	116.5
By currency							
US dollar	502.5	-1.1	501.4	19.8	4.6	506.0	57.8
Euro	233.4	0.6	237.8	16.3	5.0	249.2	35.9
Other currencies	154.4	-0.9	153.3	12.1	-3.5	154.0	22.8
By original maturity							
Short-term	16.4	1.1	17.6	16.4	7.8	25.7	25.1
Long-term	873.9	-2.5	874.9	31.8	-1.8	883.4	91.4
By interest rate type							
Fixed	675.4	-1.6	676.2	35.3	5.5	689.6	91.7
Other	214.9	0.2	216.3	13.0	0.6	219.6	24.8
Other financial corporations	1,666.0	30.0	1,700.1	84.3	26.6	1,736.0	120.7
By currency							
US dollar	1,382.0	17.7	1,399.7	50.3	10.7	1,410.4	90.0
Euro	200.8	12.7	217.0	28.8	14.1	237.0	21.7
Other currencies	83.2	-0.4	83.4	5.3	1.9	88.6	9.0
By original maturity							
Short-term	22.2	2.6	25.0	17.6	1.8	27.3	24.9
Long-term	1,643.8	27.4	1,675.0	66.8	24.8	1,708.7	95.8
By interest rate type							
Fixed	791.6	-1.1	792.2	33.9	-11.5	784.6	84.6
Other	874.4	31.1	907.9	50.5	38.1	951.3	36.1
Non-financial corporations	1,024.2	17.7	1,048.5	51.6	7.7	1,071.0	93.3
By currency							
US dollar	521.9	3.2	525.2	18.9	3.7	528.9	44.2
Euro	378.6	11.1	396.0	27.6	4.1	410.9	37.8
Other currencies	123.6	3.3	127.4	5.0	-0.1	131.2	11.3
By original maturity							
Short-term	26.0	-3.5	22.8	21.8	2.4	25.9	25.9
Long-term	998.2	21.1	1,025.7	29.8	5.4	1,045.1	67.4
By interest rate type							
Fixed	766.3	13.9	785.9	34.2	1.0	799.8	59.3
Other	257.9	3.8	262.6	17.4	6.7	271.2	33.9

D Derivatives statistics

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.²¹ 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

²¹ 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.²² 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.²³

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.²⁴

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

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

²⁴ 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 2016	Dec 2017	Mar 2018	2016	2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018
Futures										
All markets	26,169	33,669	44,535	5,152	5,877	5,228	4,995	6,837	9,763	8,580
Interest rate	25,944	33,381	44,267	5,046	5,762	5,109	4,872	6,700	9,620	8,429
Short-term	24,051	31,004	41,710	4,421	5,065	4,261	4,196	6,006	8,479	7,550
Long-term	1,893	2,376	2,557	625	697	848	676	694	1,141	878
Foreign exchange	225	289	268	106	115	119	123	137	144	151
North America	17,910	22,222	31,415	3,633	3,952	3,569	3,112	4,461	7,232	6,232
Interest rate	17,765	22,029	31,246	3,559	3,871	3,489	3,026	4,366	7,134	6,122
Short-term	16,723	20,759	29,872	3,234	3,501	2,952	2,760	4,011	6,379	5,706
Long-term	1,042	1,270	1,374	325	370	537	266	355	756	416
Foreign exchange	145	194	169	73	81	80	86	95	98	110
Europe	5,798	8,700	10,151	1,236	1,636	1,378	1,571	2,068	2,214	1,967
Interest rate	5,793	8,694	10,146	1,231	1,633	1,376	1,568	2,066	2,211	1,964
Short-term	5,182	7,888	9,291	1,006	1,388	1,144	1,265	1,807	1,909	1,617
Long-term	611	806	855	226	245	231	303	259	302	347
Foreign exchange	5	6	5	4	3	3	2	2	3	3
Asia and Pacific	1,568	1,749	1,956	216	208	199	234	226	226	288
Interest rate	1,546	1,725	1,933	208	199	189	225	214	213	278
Short-term	1,312	1,433	1,614	134	118	110	119	134	130	162
Long-term	234	292	319	74	81	79	106	80	83	115
Foreign exchange	22	24	23	8	9	10	9	12	13	10
Other markets	893	998	1,013	68	81	82	78	82	91	94
Interest rate	841	933	942	48	58	55	52	54	61	65
Short-term	835	925	932	48	58	55	52	53	60	65
Long-term	6	8	9	0	0	0	0	1	0	0
Foreign exchange	53	65	71	20	23	26	26	28	30	28
Options										
All markets	41,076	47,315	61,027	1,502	1,696	1,612	1,221	2,229	2,877	2,119
Interest rate	40,954	47,191	60,890	1,489	1,682	1,597	1,210	2,212	2,861	2,105
Short-term	40,333	46,438	60,040	1,403	1,571	1,502	1,124	2,077	2,681	1,969
Long-term	620	753	850	86	110	95	86	135	179	136
Foreign exchange	122	124	137	13	14	14	11	17	16	14
North America	34,521	36,156	46,980	1,256	1,413	1,364	1,045	1,739	2,527	1,821
Interest rate	34,452	36,079	46,888	1,248	1,405	1,355	1,039	1,728	2,516	1,812
Short-term	34,078	35,626	46,316	1,192	1,330	1,289	986	1,641	2,381	1,719
Long-term	374	453	572	56	74	66	52	87	135	93
Foreign exchange	69	77	92	8	9	9	6	11	11	9
Europe	6,114	10,262	13,190	230	260	223	154	454	330	269
Interest rate	6,111	10,260	13,188	230	259	223	154	454	330	269
Short-term	5,875	9,979	12,926	205	227	198	123	411	289	229
Long-term	236	281	262	26	33	25	30	43	41	40
Foreign exchange	3	2	2	0	0	0	0	0	0	0
Asia and Pacific	13	22	17	6	6	7	6	8	7	5
Interest rate	10	19	15	4	3	4	3	4	3	3
Short-term	0	0	0	0	0	0	0	0	0	0
Long-term	10	19	15	4	3	4	3	4	3	3
Foreign exchange	4	3	3	2	3	3	3	4	3	3
Other markets	427	875	839	9	17	17	16	28	13	24
Interest rate	381	834	799	6	14	15	14	26	11	22
Short-term	380	833	798	6	14	15	14	26	11	22
Long-term	0	1	1	0	0	0	0	0	0	0
Foreign exchange	47	41	41	2	3	2	2	2	2	2

Exchange-traded futures and options, by currency

Notional principal, in billions of US dollars

Table D2

Market risk category / currency	Open interest			Daily average turnover						
	Dec 2016	Dec 2017	Mar 2018	2016	2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018
Interest rate	66,898	80,572	105,157	6,535	7,444	6,706	6,082	8,911	12,480	10,534
AUD	1,197	1,379	1,517	147	139	126	154	152	151	191
BRL	1,043	1,595	1,543	42	59	59	51	66	57	70
CAD	915	724	700	87	98	73	94	96	98	100
CHF	216	252	404	22	25	20	19	42	26	29
CNY	12	17	10	5	9	11	6	7	6	6
DKK	0	0	0	0	0	0	0	0	0	0
EUR	6,738	12,341	16,517	900	1,238	846	1,203	1,812	1,548	1,519
GBP	4,745	6,137	6,378	533	621	725	494	657	958	683
HKD	0	0	0	0	0	0	0	0	0	0
HUF	0	0	0	0	0	0	0	0	0	0
INR	0	0	0	0	0	0	0	0	0	0
JPY	215	225	282	41	38	40	51	43	42	58
KRW	23	29	34	14	12	10	13	12	12	16
MXN	3	1	1	0	0	0	0	0	0	0
NOK	14	14	0	0	0	0	1	0	0	0
NZD	104	86	97	5	4	5	4	3	5	9
PLN	0	0	0	0	0	0	0	0	0	0
RUB	0	0	0	0	0	0	0	0	0	0
SEK	92	170	0	3	4	5	3	7	6	0
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	51,572	57,593	77,663	4,736	5,195	4,785	3,988	6,013	9,570	7,852
ZAR	6	9	10	0	0	0	0	1	0	0
Other currencies	0	0	0	0	0	0	0	0	0	0
Foreign exchange	347	412	405	119	130	134	134	154	160	165
AUD	13	15	18	8	8	7	7	9	11	10
BRL	92	86	94	21	24	26	25	28	30	28
CAD	12	16	17	6	6	6	7	7	7	9
CHF	9	13	8	3	4	3	4	4	4	4
CNY	7	6	7	1	1	1	1	2	2	2
DKK	0	0	0	0	0	0	0	0	0	0
EUR	99	145	141	33	38	39	43	51	48	56
GBP	28	36	35	11	11	13	13	13	14	15
HKD	0	0	0	0	0	0	0	0	0	0
HUF	1	1	1	0	0	0	0	0	0	0
INR	10	11	10	7	8	10	8	11	11	8
JPY	44	42	37	19	20	20	17	20	23	22
KRW	9	9	8	3	3	2	2	3	3	3
MXN	12	14	13	2	2	2	2	2	2	2
NOK	1	1	1	0	0	0	0	0	0	0
NZD	4	3	4	2	2	2	2	2	2	2
PLN	0	1	1	0	0	0	0	0	0	0
RUB	6	9	6	4	3	2	2	2	2	3
SEK	1	1	1	0	0	0	0	0	0	0
SGD	0	0	0	0	0	0	0	0	0	0
TRY	1	2	3	0	0	0	0	0	0	1
TWD	0	0	0	0	0	0	0	0	0	0
USD	334	391	386	117	127	132	130	152	157	161
ZAR	3	13	10	0	1	1	1	1	1	1
Other currencies	7	10	10	1	1	1	2	1	1	1

¹ 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 2016	Dec 2017	Mar 2018	2016	2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018
Futures	26,169	33,669	44,535	5,152	5,877	5,228	4,995	6,837	9,763	8,580
Interest rate	25,944	33,381	44,267	5,046	5,762	5,109	4,872	6,700	9,620	8,429
Short-term	24,051	31,004	41,710	4,421	5,065	4,261	4,196	6,006	8,479	7,550
AUD	1,068	1,220	1,354	120	109	101	110	126	120	144
BRL	663	762	745	35	45	44	37	40	46	48
CAD	696	586	595	79	88	62	87	87	83	93
CHF	216	251	403	22	25	20	19	42	26	29
EUR	3,347	5,247	6,110	576	860	564	817	1,234	1,120	1,003
GBP	1,414	2,189	2,742	402	495	553	424	522	753	583
JPY	136	119	155	9	5	4	5	5	6	10
KRW	0	0	0	0	0	0	0	0	0	0
MXN	3	0	0	0	0	0	0	0	0	0
NOK	14	14	0	0	0	0	1	0	0	0
NZD	104	86	97	5	4	5	4	3	5	9
SEK	92	146	0	3	4	4	3	6	6	0
USD	16,297	20,382	29,506	3,171	3,430	2,904	2,690	3,939	6,313	5,631
ZAR	0	0	0	0	0	0	0	0	0	0
Other currencies	0	1	1	0	0	0	0	0	0	0
Long-term	1,893	2,376	2,557	625	697	848	676	694	1,141	878
AUD	128	159	162	27	30	24	44	26	31	47
BRL	0	0	0	0	0	0	0	0	0	0
CAD	33	42	42	6	7	10	5	6	14	6
CHF	0	0	0	0	0	0	0	0	0	0
EUR	537	700	752	198	220	198	284	234	257	319
GBP	74	105	102	27	25	34	19	24	46	28
JPY	70	87	112	28	30	33	43	34	33	46
KRW	23	29	34	14	12	10	13	12	12	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	0	0	0	0	0	0	0	0	0	0
USD	1,010	1,228	1,332	319	363	528	262	349	741	410
ZAR	6	8	9	0	0	0	0	1	0	0
Other currencies	12	17	11	6	9	12	7	7	6	7
Foreign exchange	225	289	268	106	115	119	123	137	144	151
AUD	8	10	9	7	7	7	7	9	10	10
BRL	51	54	63	19	22	25	24	26	29	27
CAD	8	10	10	5	6	5	6	6	6	8
CHF	8	13	8	3	4	3	4	4	4	4
EUR	65	99	92	29	33	33	39	44	41	51
GBP	21	25	22	10	11	12	13	12	13	14
JPY	26	31	21	17	19	18	16	18	21	21
KRW	9	9	8	3	3	2	2	3	3	3
MXN	12	14	12	2	2	2	2	2	2	2
NOK	1	1	1	0	0	0	0	0	0	0
NZD	4	3	4	2	2	2	2	2	2	2
SEK	1	1	1	0	0	0	0	0	0	0
USD	213	269	250	104	113	118	119	135	141	148
ZAR	2	9	7	0	1	1	1	1	1	1
Other currencies	23	29	26	10	10	11	10	12	13	11

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 2016	Dec 2017	Mar 2018	2016	2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018
Options	41,076	47,315	61,027	1,502	1,696	1,612	1,221	2,229	2,877	2,119
Interest rate	40,954	47,191	60,890	1,489	1,682	1,597	1,210	2,212	2,861	2,105
Short-term	40,333	46,438	60,040	1,403	1,571	1,502	1,124	2,077	2,681	1,969
AUD	0	0	0	0	0	0	0	0	0	0
BRL	380	833	798	6	14	15	14	26	11	22
CAD	186	96	63	2	2	1	2	3	1	1
CHF	0	0	0	0	0	0	0	0	0	0
EUR	2,618	6,115	9,393	100	126	60	71	300	130	156
GBP	3,257	3,840	3,533	104	101	138	52	110	159	72
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	24	0	0	0	0	0	1	1	0
USD	33,891	35,530	46,254	1,190	1,328	1,287	984	1,637	2,380	1,718
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	620	753	850	86	110	95	86	135	179	136
AUD	1	0	0	0	0	0	0	0	0	0
BRL	0	0	0	0	0	0	0	0	0	0
CAD	0	0	1	0	0	0	0	0	0	0
CHF	0	0	0	0	0	0	0	0	0	0
EUR	236	279	261	26	33	25	30	43	41	40
GBP	0	2	1	0	0	0	0	0	0	0
JPY	9	19	15	4	3	4	3	4	3	3
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	374	453	571	56	74	66	52	87	135	93
ZAR	0	1	1	0	0	0	0	0	0	0
Other currencies	0	0	0	0	0	0	0	0	0	0
Foreign exchange	122	124	137	13	14	14	11	17	16	14
AUD	5	4	9	0	0	0	0	1	1	0
BRL	41	31	32	2	2	1	1	1	1	1
CAD	5	6	6	0	1	1	1	1	1	1
CHF	1	0	0	0	0	0	0	0	0	0
EUR	33	46	50	4	5	6	4	8	7	5
GBP	7	11	12	1	1	1	1	1	1	1
JPY	18	11	16	2	2	1	1	1	2	2
KRW	0	0	0	0	0	0	0	0	0	0
MXN	0	1	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	122	122	135	13	14	14	11	17	16	14
ZAR	1	5	3	0	0	0	0	0	0	0
Other currencies	11	11	10	3	4	4	3	4	4	3

Global OTC derivatives market

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2016	H2 2016	H1 2017	H2 2017	H1 2016	H2 2016	H1 2017	H2 2017
All contracts	552,925	482,422	542,439	531,912	21,119	14,948	12,683	10,956
Foreign exchange contracts	85,867	78,781	88,429	87,117	3,578	3,324	2,626	2,293
By instrument								
Outright forwards and fx swaps	47,738	44,226	51,754	50,847	1,714	1,515	1,259	1,111
Currency swaps	25,160	22,971	24,532	25,535	1,549	1,510	1,160	989
Options	12,913	11,533	12,088	10,679	315	299	208	192
Other products	56	50	55	56	...	...	...	...
By counterparty								
Reporting dealers	35,139	33,027	36,521	36,128	1,431	1,426	1,112	936
Other financial institutions	39,659	35,291	40,258	39,084	1,549	1,304	1,036	918
Central counterparties	1,327	1,754	2,119	2,100	76	70	68	65
Non-financial customers	11,013	10,413	11,594	11,849	599	594	479	439
By maturity								
Up to one year	68,220	60,146	69,461	68,083	...	...	...	...
Between one and five years	12,606	12,997	13,346	13,474	...	...	...	...
Over five years	4,984	5,587	5,566	5,504	...	...	...	...
By currency								
USD	75,422	70,550	77,044	74,756	3,104	2,947	2,299	1,974
EUR	26,473	24,334	27,826	28,280	917	871	929	782
JPY	15,400	14,146	14,904	14,838	916	714	405	300
GBP	10,528	9,080	11,070	12,257	667	367	346	305
CHF	3,909	3,541	4,120	4,257	134	112	113	91
CAD	3,511	3,350	4,068	4,088	125	111	140	107
SEK	1,775	1,812	2,038	2,268	47	46	55	47
Other currencies	34,716	30,748	35,789	33,490	1,245	1,479	964	979
Interest rate contracts	446,462	385,514	435,206	426,649	16,417	10,636	9,045	7,579
By instrument								
FRAs	76,763	63,183	75,414	68,334	382	243	129	112
Swaps	334,144	289,103	321,813	318,871	14,623	9,444	8,131	6,747
Options	35,407	32,823	37,641	39,112	1,411	949	786	719
Other products	148	404	338	332	...	...	...	...
By counterparty								
Reporting dealers	50,310	43,557	42,682	40,720	3,673	2,497	2,122	1,963
Other financial institutions	383,876	329,893	379,505	371,868	11,857	7,450	6,290	5,002
Central counterparties	338,220	287,219	329,767	320,218	8,791	5,029	4,388	3,217
Non-financial customers	12,128	11,660	12,681	13,729	886	688	633	614
By maturity								
Up to one year	198,751	165,888	199,179	191,445	...	...	...	...
Between one and five years	143,436	128,978	141,853	140,035	...	...	...	...
Over five years	104,127	90,243	93,835	94,836	...	...	...	...
By currency								
USD	154,185	143,290	159,034	156,507	4,080	2,356	1,850	1,434
EUR	128,987	105,594	126,553	121,891	6,992	4,815	4,155	3,561
JPY	50,739	41,800	40,975	38,772	1,467	753	630	491
GBP	46,384	34,034	36,684	37,570	2,446	1,701	1,490	1,292
CHF	4,120	4,168	4,299	4,107	152	102	84	62
CAD	9,030	8,471	9,849	10,944	227	129	128	135
SEK	5,807	4,652	6,156	5,985	157	96	87	65
Other currencies	47,211	43,506	51,655	50,874	894	683	622	539
Equity-linked contracts	6,761	6,253	6,964	6,570	523	477	524	575
By instrument								
Forwards and swaps	2,589	2,574	2,903	3,210	175	160	184	197
Options	4,173	3,679	4,061	3,360	348	317	340	378
By counterparty								
Reporting dealers	2,414	2,120	2,297	1,685	177	147	160	163
Other financial institutions	3,790	3,489	3,991	4,161	275	255	287	321
Central counterparties	45	57	70	13	2	1	3	0
Non-financial customers	558	644	676	724	71	76	77	91
By maturity								
Up to one year	4,295	4,016	4,555	4,088	...	...	...	...
Between one and five years	2,100	1,922	2,086	2,121	...	...	...	...
Over five years	367	315	323	361	...	...	...	...
By market								
US equities	2,963	2,782	2,767	2,823	215	198	217	239
European equities	2,265	2,082	2,668	2,227	151	134	149	159
Japanese equities	309	251	305	309	37	28	28	33
Other Asian equities	351	255	297	333	21	18	19	20
Latin American equities	154	221	199	244	10	14	11	12
Other equities	720	663	727	634	88	85	99	112

Global OTC derivatives market (continued)

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2016	H2 2016	H1 2017	H2 2017	H1 2016	H2 2016	H1 2017	H2 2017
Commodity contracts	1,770	1,671	1,762	1,862	246	204	171	189
By commodity								
Gold	509	495	535	520	34	34	23	21
Other precious metal	70	59	75	53	7	5	4	3
Other commodities	1,191	1,117	1,152	1,288	206	166	144	164
By instrument and commodity								
Forwards and swaps	1,297	1,249	1,352	1,414				
Gold	361	351	395	381				
Other precious metal	49	40	58	40				
Other commodities	887	859	900	993				
Total options	474	422	410	447				
Gold	149	145	141	139				
Other precious metal	22	19	17	14				
Other commodities	303	259	253	294				
Options sold (gross basis)	293	257	254	275				
Gold	90	88	83	85				
Other precious metal	13	12	11	8				
Other commodities	190	157	160	182				
Options bought (gross basis)	286	259	248	272				
Gold	92	89	89	85				
Other precious metal	13	11	10	9				
Other commodities	181	159	149	178				
Credit derivatives	11,977	10,103	9,966	9,577	350	301	307	312
Credit default swaps	11,847	9,931	9,726	9,354	346	295	300	304
By instrument								
Single-name instruments	6,639	5,635	5,101	4,570	218	168	152	130
Multi-name instruments	5,208	4,295	4,625	4,784	128	127	148	174
Index products	4,836	3,840	4,229	4,441				
By counterparty								
Reporting dealers	5,117	3,760	2,971	2,321	155	114	89	68
Other financial institutions	6,573	6,018	6,596	6,816	185	175	206	227
Central counterparties	4,392	4,339	4,912	5,135	102	110	142	164
Banks and securities firms	669	452	426	487	18	13	12	14
Insurance firms	173	165	143	124	8	7	6	6
SPVs, SPCs and SPEs	153	96	90	76	6	5	4	4
Hedge funds	548	440	435	375	28	23	21	19
Other financial customers	637	525	590	618	22	18	20	21
Non-financial customers	158	153	159	216	6	5	6	9
By rating category								
Investment grade	8,087	6,467	6,260	6,008				
Non-investment grade	2,090	2,026	2,156	2,049				
Non-rated	1,586	1,364	1,229	1,216				
By maturity								
Up to one year	2,800	2,672	2,513	1,882				
Between one and five years	8,195	6,455	6,404	6,628				
Over five years	768	731	727	763				
By sector								
Sovereigns	1,902	1,746	1,673	1,530				
Financial firms	2,171	1,804	1,674	1,544				
Non-financial firms	4,035	3,181	2,660	2,406				
Securitised products	220	305	293	371				
Multiple sectors	3,471	2,852	3,380	3,456				
By location of counterparty								
Home country	2,891	2,517	2,380	2,222				
Abroad	8,872	7,340	7,264	7,051				
United States	2,449	2,166	2,205	2,186				
European developed	5,470	4,372	4,278	4,131				
Japan	134	100	95	79				
Other Asian countries	107	83	81	75				
Latin America	326	344	323	313				
All other countries	386	276	282	267				
Other derivatives	89	100	112	137	6	6	9	8
Gross credit exposure					3,697	3,296	2,770	2,683

OTC, foreign exchange derivatives

In billions of US dollars

Table D6

	Total	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other
	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17
Notional amounts outstanding									
Total foreign exchange contracts	87,117	74,756	28,280	14,838	12,257	4,257	4,088	2,268	33,490
Outright forwards and forex swaps	50,847	43,927	15,058	7,978	7,526	2,794	2,473	1,432	20,506
Reporting dealers	17,316	15,771	4,738	3,429	2,748	841	841	438	5,826
Other financial institutions	26,195	22,597	7,281	3,662	3,607	1,565	1,149	630	11,897
Central counterparties	2,005	1,988	7	1	12	1	0	0	2,003
Non-financial customers	7,337	5,559	3,039	887	1,170	388	483	365	2,783
Total including gold	51,228								
Currency swaps	25,535	21,826	9,573	4,646	3,837	1,050	1,286	623	8,229
Reporting dealers	13,736	12,349	4,602	3,067	1,981	513	691	231	4,038
Other financial institutions	8,711	7,106	3,375	1,269	1,331	428	395	295	3,223
Central counterparties	88	87	1	0	0	0	0	...	87
Non-financial customers	3,088	2,372	1,596	310	525	109	200	97	968
Total options	10,679	9,003	3,649	2,214	894	413	330	212	4,643
Reporting dealers	5,076	4,250	1,781	1,281	417	237	154	86	1,947
Other financial institutions	4,178	3,480	1,287	741	322	151	108	103	2,166
Central counterparties	7	6	1	1	0	1	0	...	4
Non-financial customers	1,424	1,274	581	192	155	25	68	24	530
Total including gold	10,818								
Options sold (gross basis)	7,985	6,589	2,741	1,823	663	326	246	143	3,437
Reporting dealers	5,098	4,175	1,784	1,307	414	239	159	84	2,036
Other financial institutions	2,204	1,795	681	426	170	77	54	49	1,157
Central counterparties	3	3	0	1	0	0	0	...	2
Non-financial customers	682	620	275	91	80	11	33	11	244
Total including gold	8,070								
Options bought (gross basis)	7,770	6,663	2,689	1,672	647	324	238	155	3,153
Reporting dealers	5,054	4,324	1,777	1,256	420	236	150	88	1,858
Other financial institutions	1,974	1,685	606	315	153	74	53	54	1,009
Central counterparties	3	3	0	1	0	0	0	...	2
Non-financial customers	742	654	306	101	75	15	35	13	286
Total including gold	7,856								
Total contracts including gold	87,638								
Gross market values									
Total foreign exchange contracts	2,293	1,974	782	300	305	91	107	47	979
Outright forwards and forex swaps	1,111	1,021	317	130	125	40	51	29	510
Reporting dealers	408	376	122	64	50	16	17	11	160
Other financial institutions	518	493	119	49	46	19	19	11	281
Central counterparties	62	69	1	2	1	0	0	0	51
Non-financial customers	186	153	76	17	30	5	16	6	69
Currency swaps	989	789	409	116	165	39	52	17	392
Reporting dealers	434	372	157	57	58	12	20	7	185
Other financial institutions	336	256	142	37	59	18	14	6	140
Central counterparties	3	3	0	0	0	0	0	0	2
Non-financial customers	219	160	110	22	48	9	18	4	67
Total options	192	164	57	54	15	12	4	1	77
Reporting dealers	94	78	29	35	5	9	1	0	30
Other financial institutions	64	55	16	14	6	2	1	1	34
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	34	32	12	5	4	1	1	0	13
Options sold (gross basis)	144	123	40	50	9	10	2	1	53
Reporting dealers	95	79	26	40	5	8	1	0	29
Other financial institutions	33	29	8	7	3	1	0	0	17
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	16	15	5	3	2	0	1	0	7
Options bought (gross basis)	143	120	44	44	10	10	3	1	53
Reporting dealers	94	78	29	35	5	9	1	0	30
Other financial institutions	31	26	8	6	3	1	1	0	17
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	18	17	7	3	2	0	1	0	7
Total FX contracts including gold	2,314								
Herfindahl indices¹									
Outright forwards, forex swaps and currency swaps	458	472	443	518	631	606	577	612	
Between reporters	487	503	496	564	704	583	626	642	
With non-reporters	442	452	415	501	571	688	581	622	
Total options	749	732	707	699	847	939	728	885	
Between reporters	720	708	720	669	833	993	750	924	
With non-reporters	858	826	723	884	964	1,005	797	910	

¹ 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 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17
Notional amounts outstanding									
Total interest rate contracts	426,649	156,507	121,891	38,772	37,570	4,107	10,944	5,985	50,874
FRAs	68,334	36,846	18,763	26	6,247	947	7	2,113	3,386
Reporting dealers	1,252	401	72	0	19	0	0	66	693
Other financial institutions	65,630	35,198	18,677	24	6,221	946	1	1,993	2,570
Central counterparties	61,343	32,355	18,563	20	6,201	943	0	1,894	1,367
Non-financial customers	1,452	1,248	14	2	6	0	5	54	123
Swaps	318,871	101,025	88,161	37,058	28,568	3,125	10,900	3,706	46,327
Reporting dealers	20,689	5,159	5,812	1,939	1,265	175	289	280	5,772
Other financial institutions	288,513	93,049	79,186	34,232	26,750	2,897	10,286	3,272	38,841
Central counterparties	258,461	86,439	68,863	32,280	24,081	2,533	9,659	2,848	31,758
Non-financial customers	9,668	2,817	3,163	888	554	53	325	154	1,714
Total options	39,112	18,623	14,966	1,688	2,755	35	37	166	841
Reporting dealers	18,779	7,930	8,229	1,213	985	17	10	42	353
Other financial institutions	17,725	9,125	5,968	439	1,643	14	18	92	426
Central counterparties	414	298	16	0	87	0	...	9	4
Non-financial customers	2,608	1,568	770	36	126	5	9	31	63
Options sold (gross basis)	29,864	14,111	11,625	1,558	1,821	29	24	96	601
Reporting dealers	18,828	7,887	8,281	1,269	962	19	10	45	356
Other financial institutions	9,369	5,112	2,944	264	797	7	9	35	201
Central counterparties	183	129	8	...	43	0	...	2	0
Non-financial customers	1,667	1,112	400	26	61	2	5	16	44
Options bought (gross basis)	28,027	12,443	11,570	1,342	1,919	24	23	112	594
Reporting dealers	18,730	7,973	8,177	1,157	1,008	15	10	40	350
Other financial institutions	8,356	4,013	3,023	175	846	6	9	58	225
Central counterparties	231	169	8	0	44	0	...	6	4
Non-financial customers	942	456	370	10	65	3	5	14	19
Gross market values									
Total interest rate contracts	7,579	1,434	3,561	491	1,292	62	135	65	539
FRAs	112	43	28	0	20	0	0	4	16
Reporting dealers	10	3	3	0	1	0	0	0	3
Other financial institutions	98	37	24	0	20	0	0	3	13
Central counterparties	84	32	21	0	20	0	0	3	8
Non-financial customers	5	3	1	0	0	0	0	0	0
Swaps	6,747	1,202	3,146	462	1,171	58	134	61	513
Reporting dealers	1,466	336	618	113	236	12	15	8	128
Other financial institutions	4,712	772	2,233	328	846	42	105	46	340
Central counterparties	3,130	555	1,525	249	438	24	79	33	227
Non-financial customers	569	95	295	21	89	4	15	7	45
Total options	719	189	386	29	100	3	0	1	10
Reporting dealers	487	117	282	24	57	2	0	0	4
Other financial institutions	192	62	84	4	35	1	0	1	5
Central counterparties	2	0	0	0	2	0	0	0	0
Non-financial customers	40	10	20	0	8	0	0	0	1
Options sold (gross basis)	597	149	332	29	75	3	0	1	9
Reporting dealers	483	110	282	26	57	2	0	0	5
Other financial institutions	103	35	44	3	16	1	0	0	3
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	11	4	6	0	1	0	0	0	1
Options bought (gross basis)	605	150	336	26	83	2	0	1	7
Reporting dealers	487	117	282	24	57	2	0	0	4
Other financial institutions	90	27	40	2	19	0	0	0	2
Central counterparties	2	0	0	0	2	0	0	0	0
Non-financial customers	28	6	14	0	7	0	0	0	1
Herfindahl indices									
FRAs	775	853	1,082	1,668	1,230	1,450	4,376	1,179	
Between reporters	1,620	4,557	6,754	4,570	3,197	5,252	3,423	3,744	
With non-reporters	785	840	1,094	1,696	1,238	1,451	4,550	1,229	
Swaps	406	579	420	610	719	1,241	1,007	1,168	
Between reporters	506	611	566	499	700	866	970	2,265	
With non-reporters	417	592	429	613	737	1,615	1,013	1,157	
Total options	716	863	709	794	1,025	1,045	3,201	3,031	
Between reporters	686	854	687	804	889	978	1,741	2,938	
With non-reporters	820	963	913	876	1,305	1,506	3,813	3,962	

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 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17
Notional amounts outstanding							
Total equity-linked contracts	6,570	2,823	2,227	309	333	244	634
Forwards and swaps	3,210	1,117	1,290	149	174	177	302
Reporting dealers	668	217	365	35	7	4	41
Other financial institutions	2,192	754	818	90	145	167	220
Central counterparties	10	2	8	0	0	0	0
Non-financial customers	349	147	108	24	23	6	41
Total options	3,360	1,706	937	160	158	67	332
Reporting dealers	1,017	418	404	71	31	1	93
Other financial institutions	1,969	1,100	428	80	103	56	202
Central counterparties	2	2	0	...	0	0	0
Non-financial customers	374	188	105	9	24	11	37
Options sold (gross basis)	2,546	1,264	761	121	113	44	244
Reporting dealers	1,053	456	408	68	30	1	90
Other financial institutions	1,266	699	289	48	64	37	131
Central counterparties	2	2	0	...	0	0	0
Non-financial customers	227	109	64	5	19	7	24
Options bought (gross basis)	1,831	860	581	110	77	23	180
Reporting dealers	982	380	400	74	32	1	96
Other financial institutions	702	401	140	33	39	19	71
Central counterparties	1	0	0	...	0	0	0
Non-financial customers	147	79	41	4	6	4	13
Gross market values							
Total equity-linked contracts	575	239	159	33	20	12	112
Forwards and swaps	197	69	80	10	10	9	19
Reporting dealers	33	9	20	2	0	0	2
Other financial institutions	125	48	39	6	9	9	15
Central counterparties	0	0	0	0	0	0	0
Non-financial customers	38	12	21	2	1	0	3
Total options	378	170	79	23	10	3	92
Reporting dealers	130	66	34	15	3	0	12
Other financial institutions	196	78	30	8	6	2	72
Central counterparties	0	0	0	0	0	...	0
Non-financial customers	52	26	15	1	1	1	8
Options sold (gross basis)	275	132	58	20	6	3	55
Reporting dealers	132	71	31	15	2	0	13
Other financial institutions	117	47	22	5	4	2	37
Central counterparties	0	0	0	0	0	...	0
Non-financial customers	26	14	5	0	0	1	5
Options bought (gross basis)	235	109	52	17	5	1	50
Reporting dealers	130	66	34	15	3	0	12
Other financial institutions	79	31	8	2	2	1	35
Central counterparties	0	0	0	0	0	...	0
Non-financial customers	26	12	10	0	0	0	3
Herfindahl indices							
Forwards and swaps	742	984	727	1,030	1,166	2,634	
Between reporters	633	770	761	1,005	2,111	2,656	
With non-reporters	874	1,157	958	1,396	1,180	2,731	
Total options	780	959	854	1,079	1,013	3,361	
Between reporters	780	1,012	1,140	1,215	1,216	1,836	
With non-reporters	828	951	638	1,340	1,037	3,438	

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 17	H2 17	H2 17	H2 17
Total foreign exchange contracts	87,117	68,083	13,474	5,504
Outright forwards, forex swaps and currency swaps	76,382	59,413	11,848	5,122
Reporting dealers	31,051	22,877	5,596	2,579
Other financial institutions	34,906	29,096	4,221	1,589
Central counterparties	2,093	2,028	65	1
Non-financial customers	10,425	7,440	2,031	954
Total options	10,679	8,670	1,626	382
Reporting dealers	5,076	4,017	807	252
Other financial institutions	4,178	3,602	491	85
Central counterparties	7	5	1	0
Non-financial customers	1,424	1,051	328	45
Options sold (gross basis)	7,985	6,404	1,256	324
Reporting dealers	5,098	4,022	823	253
Other financial institutions	2,204	1,870	283	51
Central counterparties	3	2	1	0
Non-financial customers	682	512	151	20
Options bought (gross basis)	7,770	6,284	1,176	310
Reporting dealers	5,054	4,013	791	251
Other financial institutions	1,974	1,732	208	35
Central counterparties	3	2	1	0
Non-financial customers	742	539	178	25
Total FX contracts including gold	87,638	68,549	13,514	5,521
Total interest rate contracts	426,649	191,445	140,035	94,836
Forwards and swaps	387,205	177,369	123,947	85,889
Reporting dealers	21,941	5,906	8,767	7,267
Other financial institutions	354,143	169,256	110,200	74,687
Central counterparties	319,805	155,409	99,423	64,973
Non-financial customers	11,121	2,207	4,979	3,935
Total options	39,112	14,076	16,089	8,947
Reporting dealers	18,779	5,192	8,225	5,361
Other financial institutions	17,725	8,194	6,359	3,173
Central counterparties	414	141	165	108
Non-financial customers	2,608	690	1,505	413
Options sold (gross basis)	29,864	10,065	12,754	7,045
Reporting dealers	18,828	5,210	8,330	5,287
Other financial institutions	9,369	4,368	3,411	1,590
Central counterparties	183	73	76	34
Non-financial customers	1,667	487	1,012	167
Options bought (gross basis)	28,027	9,204	11,560	7,263
Reporting dealers	18,730	5,174	8,120	5,435
Other financial institutions	8,356	3,826	2,947	1,582
Central counterparties	231	68	89	74
Non-financial customers	942	203	492	246
Total equity-linked contracts	6,570	4,088	2,121	361
Forwards and swaps	3,210	2,068	959	182
Reporting dealers	668	469	161	38
Other financial institutions	2,192	1,352	708	132
Central counterparties	10	10	0	...
Non-financial customers	349	247	90	12
Total options	3,360	2,020	1,161	179
Reporting dealers	1,017	510	455	52
Other financial institutions	1,969	1,304	573	92
Central counterparties	2	2	1	...
Non-financial customers	374	206	133	35
Options sold (gross basis)	2,546	1,463	924	160
Reporting dealers	1,053	498	488	66
Other financial institutions	1,266	835	361	70
Central counterparties	2	1	1	...
Non-financial customers	227	130	74	23
Options bought (gross basis)	1,831	1,066	693	72
Reporting dealers	982	521	422	38
Other financial institutions	702	469	212	22
Central counterparties	1	1	0	...
Non-financial customers	147	76	59	12

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 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17
Total CDS contracts										
Notional amounts outstanding	9,354	2,321	6,816	5,135	487	124	76	375	618	216
Bought (gross basis)	5,968	2,324	3,522	2,579	289	63	51	180	360	121
Sold (gross basis)	5,707	2,318	3,294	2,556	197	61	25	196	259	95
Gross market values	304	68	227	164	14	6	4	19	21	9
Positive (gross basis)	185	68	112	81	6	3	2	9	11	4
Negative (gross basis)	187	68	115	83	7	3	2	10	11	5
Net market values	85	18	61	23	8	3	2	10	13	7
Positive (gross basis)	50	18	29	11	4	2	1	5	6	3
Negative (gross basis)	51	16	32	13	5	1	1	5	6	4
Single-name instruments										
Notional amounts outstanding	4,570	1,633	2,876	2,029	306	59	47	193	241	62
Bought (gross basis)	3,140	1,634	1,467	1,003	194	33	39	70	130	40
Sold (gross basis)	3,063	1,633	1,408	1,026	112	27	9	123	112	22
Gross market values	130	41	87	56	8	3	2	8	8	2
Positive (gross basis)	86	41	43	28	3	2	1	5	5	1
Negative (gross basis)	86	42	43	28	5	2	1	3	4	1
Multi-name instruments										
Notional amounts outstanding	4,784	688	3,941	3,106	181	65	29	182	377	155
Bought (gross basis)	2,828	691	2,055	1,577	96	30	12	110	230	82
Sold (gross basis)	2,644	686	1,886	1,530	86	34	17	72	147	73
Gross market values	174	27	140	108	6	2	1	10	13	7
Positive (gross basis)	99	27	69	53	3	1	1	4	6	3
Negative (gross basis)	101	25	72	54	3	1	0	6	7	4
Of which: index products										
Notional amounts outstanding	4,441	588	3,710	3,024	146	55	23	130	330	143
Bought (gross basis)	2,565	574	1,917	1,545	75	23	7	70	197	73
Sold (gross basis)	2,465	602	1,793	1,480	72	32	16	60	133	70

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 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17
Total CDS contracts										
Investment grade	6,008	1,457	4,438	3,525	269	55	61	203	325	113
Bought (gross basis)	3,811	1,457	2,288	1,763	167	32	40	96	190	66
Sold (gross basis)	3,654	1,458	2,150	1,762	102	23	21	107	134	47
AAA/AA	788	259	511	275	65	14	14	44	99	18
Bought (gross basis)	554	262	279	130	44	9	12	23	61	13
Sold (gross basis)	492	255	232	144	22	4	3	21	38	5
A/BBB	5,220	1,198	3,927	3,250	204	42	47	159	226	95
Bought (gross basis)	3,257	1,194	2,009	1,632	123	23	29	72	130	54
Sold (gross basis)	3,162	1,203	1,918	1,618	81	19	18	86	96	41
Below investment grade	2,049	500	1,487	1,085	87	23	8	110	175	61
Bought (gross basis)	1,295	505	759	548	48	11	5	52	94	30
Sold (gross basis)	1,255	495	728	537	39	12	3	57	82	31
Non-rated	1,216	342	836	521	98	32	7	63	115	38
Bought (gross basis)	809	345	443	265	52	15	5	32	74	22
Sold (gross basis)	749	340	393	256	46	17	2	31	41	16
Single-name instruments										
Investment grade	3,224	1,128	2,053	1,512	194	31	36	114	166	43
Bought (gross basis)	2,196	1,125	1,043	744	123	20	30	39	86	28
Sold (gross basis)	2,156	1,130	1,010	768	70	11	6	75	80	15
AAA/AA	634	209	416	263	49	8	7	22	66	9
Bought (gross basis)	426	208	213	127	35	6	5	7	33	6
Sold (gross basis)	416	209	204	137	14	3	2	15	32	3
A/BBB	2,590	919	1,637	1,249	144	23	29	91	101	34
Bought (gross basis)	1,770	917	830	617	89	14	25	32	53	22
Sold (gross basis)	1,739	921	806	631	56	8	4	59	47	12
Below investment grade	985	355	621	441	56	6	5	65	47	8
Bought (gross basis)	674	357	312	219	30	3	5	27	28	5
Sold (gross basis)	666	353	309	222	26	3	1	38	20	4
Non-rated	303	136	161	75	31	9	6	14	26	7
Bought (gross basis)	235	141	89	39	22	6	4	4	15	4
Sold (gross basis)	204	130	71	36	9	4	2	10	11	2
Multi-name instruments										
Investment grade	2,784	329	2,385	2,013	75	24	25	89	158	70
Bought (gross basis)	1,615	331	1,245	1,019	43	12	10	56	104	39
Sold (gross basis)	1,498	327	1,140	994	32	12	14	33	55	31
AAA/AA	154	50	95	12	16	5	7	22	33	9
Bought (gross basis)	128	54	67	4	9	4	6	16	27	7
Sold (gross basis)	76	46	28	8	7	2	0	6	6	2
A/BBB	2,630	279	2,290	2,001	59	19	18	67	125	61
Bought (gross basis)	1,487	277	1,178	1,015	34	8	4	40	76	32
Sold (gross basis)	1,422	282	1,112	986	25	10	14	27	49	29
Below investment grade	1,064	145	866	643	31	17	3	44	128	53
Bought (gross basis)	621	148	447	329	18	8	1	26	66	26
Sold (gross basis)	589	142	420	315	13	9	2	19	62	27
Non-rated	913	206	675	446	67	22	2	49	90	31
Bought (gross basis)	574	203	353	226	29	9	1	28	60	18
Sold (gross basis)	545	209	322	220	38	13	0	21	30	14

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 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17
Total CDS contracts										
One year or less	1,882	709	1,144	806	112	17	24	62	123	29
Bought (gross basis)	1,320	712	589	397	66	5	13	33	75	19
Sold (gross basis)	1,270	706	555	409	46	12	12	29	48	10
Over one year up to five years	6,628	1,376	5,084	4,005	292	75	38	265	410	168
Bought (gross basis)	4,071	1,377	2,603	2,017	167	42	26	128	224	91
Sold (gross basis)	3,934	1,375	2,481	1,988	125	33	12	137	186	78
Over five years	763	214	533	320	50	19	14	48	82	16
Bought (gross basis)	523	217	297	162	33	11	13	19	59	9
Sold (gross basis)	454	211	236	158	17	7	2	29	23	6
Single-name instruments										
One year or less	1,275	518	746	527	85	10	14	26	84	11
Bought (gross basis)	904	520	376	258	51	4	9	7	47	8
Sold (gross basis)	889	515	370	269	34	6	5	19	37	3
Over one year up to five years	2,931	980	1,912	1,398	164	29	24	158	138	40
Bought (gross basis)	1,969	981	965	694	101	20	20	60	69	24
Sold (gross basis)	1,942	979	947	705	63	9	3	98	69	16
Over five years	306	121	178	103	32	7	9	8	18	7
Bought (gross basis)	232	122	104	51	24	5	9	3	13	5
Sold (gross basis)	195	120	74	52	8	2	0	6	5	2
Multi-name instruments										
One year or less	607	191	398	279	27	7	10	36	39	18
Bought (gross basis)	417	192	214	139	15	2	4	26	28	11
Sold (gross basis)	382	191	185	140	12	6	6	9	11	7
Over one year up to five years	3,697	396	3,172	2,606	128	45	14	107	272	128
Bought (gross basis)	2,102	397	1,638	1,323	66	21	5	68	155	67
Sold (gross basis)	1,992	396	1,534	1,283	62	24	9	39	117	61
Over five years	457	93	356	217	18	11	5	40	64	8
Bought (gross basis)	292	94	193	112	9	6	4	16	46	4
Sold (gross basis)	258	91	163	105	9	5	1	23	18	4

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 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17
Total CDS contracts										
Sovereigns	1,530	645	864	576	120	27	9	67	65	21
Bought (gross basis)	1,102	643	444	286	77	11	8	29	32	15
Sold (gross basis)	1,074	647	420	290	43	16	1	38	33	6
Financial firms	1,544	487	1,042	683	97	15	36	43	167	15
Bought (gross basis)	1,036	494	534	342	57	6	17	17	97	7
Sold (gross basis)	995	480	508	341	40	9	19	26	71	7
Non-financial firms	2,406	684	1,689	1,252	121	32	24	121	138	33
Bought (gross basis)	1,575	693	861	617	71	22	22	48	81	21
Sold (gross basis)	1,515	676	827	636	50	10	2	73	57	12
Securitised products and multiple sectors	3,827	490	3,191	2,619	126	48	7	144	246	146
Bought (gross basis)	2,221	482	1,661	1,331	68	22	4	86	149	78
Sold (gross basis)	2,097	498	1,530	1,288	58	26	3	58	97	68
ABS & MBS	176	41	119	47	3	2	1	42	22	17
Bought (gross basis)	128	44	74	24	2	2	0	27	18	9
Sold (gross basis)	89	37	45	23	1	1	1	15	4	8
Other securitised products	195	30	162	118	14	2	1	13	15	2
Bought (gross basis)	118	31	85	60	9	1	1	6	8	2
Sold (gross basis)	107	30	77	58	5	1	...	7	7	0
Multiple sectors	3,456	420	2,910	2,454	109	45	5	88	210	126
Bought (gross basis)	1,975	407	1,502	1,247	57	20	3	52	123	66
Sold (gross basis)	1,900	432	1,408	1,207	51	25	2	36	87	60
Single-name instruments										
Sovereigns	1,506	637	848	570	117	26	9	66	60	20
Bought (gross basis)	1,083	636	434	282	75	11	7	29	30	14
Sold (gross basis)	1,060	639	415	288	42	16	1	38	30	6
Financial firms	1,028	392	622	388	72	11	17	33	101	13
Bought (gross basis)	720	397	316	191	44	4	11	10	56	7
Sold (gross basis)	700	388	305	197	28	7	6	23	45	7
Non-financial firms	2,012	597	1,388	1,070	101	22	22	94	80	27
Bought (gross basis)	1,320	597	704	529	64	17	20	31	43	18
Sold (gross basis)	1,289	596	684	541	37	4	2	63	37	9
Multi-name instruments										
Sovereigns	25	8	15	6	2	1	1	1	5	1
Bought (gross basis)	19	8	10	4	2	0	1	1	2	1
Sold (gross basis)	14	8	5	2	0	0	...	1	3	0
Financial firms	516	95	420	295	26	4	19	11	66	1
Bought (gross basis)	316	98	218	150	13	1	6	7	40	0
Sold (gross basis)	295	92	202	144	13	2	13	3	26	1
Non-financial firms	394	88	300	183	20	11	2	27	58	6
Bought (gross basis)	255	96	157	88	8	5	2	17	38	3
Sold (gross basis)	227	80	144	95	12	5	...	10	21	3
Securitised products and multiple sectors	3,827	490	3,191	2,619	126	48	7	144	246	146
Bought (gross basis)	2,221	482	1,661	1,331	68	22	4	86	149	78
Sold (gross basis)	2,097	498	1,530	1,288	58	26	3	58	97	68
ABS & MBS	176	41	119	47	3	2	1	42	22	17
Bought (gross basis)	128	44	74	24	2	2	0	27	18	9
Sold (gross basis)	89	37	45	23	1	1	1	15	4	8
Other securitised products	195	30	162	118	14	2	1	13	15	2
Bought (gross basis)	118	31	85	60	9	1	1	6	8	2
Sold (gross basis)	107	30	77	58	5	1	...	7	7	0
Multiple Sectors	3,456	420	2,910	2,454	109	45	5	88	210	126
Bought (gross basis)	1,975	407	1,502	1,247	57	20	3	52	123	66
Sold (gross basis)	1,900	432	1,408	1,207	51	25	2	36	87	60

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 17	H2 17	H2 17	H2 17	H2 17	H2 17	H2 17
Total	9,354	2,222	7,051	2,186	4,131	79	75	313	267
Bought (gross basis)	5,968	1,365	4,550	1,286	2,794	84	53	164	167
Sold (gross basis)	5,707	1,323	4,334	1,236	2,731	58	36	150	123
With reporting dealers	2,321	466	1,833	336	1,394	64	14	2	24
Bought (gross basis)	2,324	473	1,834	333	1,391	73	12	2	22
Sold (gross basis)	2,318	459	1,833	340	1,397	54	15	2	25
With non-reporters	7,032	1,756	5,217	1,849	2,737	15	62	311	243
Bought (gross basis)	3,644	892	2,716	953	1,403	11	41	162	145
Sold (gross basis)	3,389	864	2,501	896	1,334	4	21	148	98

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
Total, "net-net" basis	5,067	1,652	700	2,378	82	254
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
Total, "net-gross" basis	6,514	2,054	830	3,209	106	315
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
Total	1,633	2,099	1,705	2,608	4,281	5,045	6,686	6,514

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
Total	1,527	200	1,239	200	1,934	200	3,324	200	3,973	200	5,357	200	5,067	200

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
Total – “net-net” basis	2,677	653	1,859	163	3
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	...
Total – “net-gross” basis	3,039	721	2,112	203	3
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
Total	209	344	676	1,330	2,173	2,649	2,702	3,039

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
Total	265	100	489	100	1,025	100	1,686	100	2,054	100	2,311	100	2,677	100

E Global liquidity indicators

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.²⁵ 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.²⁶

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.

²⁵ 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.

²⁶ 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			Annual change (%)		
	Q2 17	Q3 17	Q4 17	Q2 17	Q3 17	Q4 17
International claims on all sectors	42.2	42.2	42.1	-0.6	0.1	1.5
On the bank sector	21.6	21.4	21.4	-1.9	-0.7	-0.2
On the non-bank sector	19.8	19.9	19.8	1.8	2.0	3.7
Total claims on private non-financial sector	103.1	103.3	103.5	4.6	5.2	5.8
Local claims	89.9	90.1	90.5	5.2	5.7	5.9
Cross-border claims	13.2	13.1	12.9	1.6	3.5	5.9
Claims on advanced economies						
On euro area	108.7	107.1	105.9	0.7	0.4	0.5
Local claims	87.4	86.6	86.2	2.1	2.2	2.3
Cross-border claims	21.3	20.5	19.7	-5.6	-7.2	-7.9
On the United States	66.4	66.8	67.4	3.3	4.2	5.7
Local claims	52.0	52.1	52.5	3.5	4.1	4.7
Cross-border claims	14.4	14.8	14.9	2.8	4.5	9.7
On other advanced economies	131.6	131.5	131.8	4.2	3.6	4.2
Local claims	113.6	113.6	113.9	4.2	3.9	4.1
Cross-border claims	18.0	18.0	17.9	1.7	0.9	2.5
Claims on emerging market economies						
On emerging Asia	139.6	140.0	139.2	8.9	9.6	10.0
Local claims	133.9	134.3	133.6	9.1	9.6	9.7
Cross-border claims	5.7	5.7	5.6	6.7	12.6	14.1
On central Europe	58.8	58.2	57.4	4.2	4.0	4.4
Local claims	50.1	49.9	49.2	4.3	4.6	4.2
Cross-border claims	8.7	8.3	8.2	4.6	0.7	6.0
On Latin America	49.2	50.5	50.7	5.4	9.4	9.5
Local claims	42.4	43.5	43.7	8.4	11.7	11.4
Cross-border claims	6.8	6.9	7.0	-4.8	3.3	5.5
On other emerging market economies	64.0	63.3	63.0	5.1	5.6	6.2
Local claims	56.8	56.2	55.9	5.8	6.6	6.7
Cross-border claims	7.2	7.1	7.1	-0.4	-0.5	3.4

For definitions and sources, see www.bis.org/statistics/gli.htm.

Total credit to non-bank borrowers by currency of denomination: US dollar

Bank loans and debt securities issues, by residence of non-bank borrower

Table E2.1

	Amount outstanding (USD bn)			Annual change (%)		
	Q2 17	Q3 17	Q4 17	Q2 17	Q3 17	Q4 17
Borrowers outside the United States	10,876	11,111	11,251	5.4	5.9	7.4
Of which: emerging market economies	3,435	3,521	3,593	4.4	6.9	8.1
Africa and Middle East	678	703	762	14.8	17.8	16.7
Saudi Arabia	93	94	109	80.7	75.2	29.1
South Africa	34	38	38	23.8	34.7	17.3
Emerging Asia and Pacific	1,327	1,364	1,382	4.2	7.4	9.4
China	529	527	528	5.0	5.1	8.3
Chinese Taipei	53	60	61	13.4	22.3	18.7
India	96	101	103	-8.2	-0.7	1.1
Indonesia	155	161	165	5.1	11.2	12.4
Korea	115	116	116	-0.5	-0.4	1.5
Malaysia	39	39	39	4.9	5.7	1.1
Emerging Europe	494	491	480	-7.8	-7.0	-4.9
Russia	217	213	202	-11.0	-10.3	-11.0
Turkey	188	191	195	2.6	2.8	6.5
Latin America	935	963	969	5.0	6.9	7.2
Argentina	108	113	117	55.5	48.5	49.9
Brazil	183	181	184	-5.8	-4.4	-3.0
Chile	89	96	98	1.8	8.5	11.9
Mexico	245	259	260	-0.6	4.5	6.1
By instrument						
Borrowers outside the United States	10,876	11,111	11,251	5.4	5.9	7.4
Bank loans	5,407	5,470	5,460	1.3	1.8	3.5
Debt securities issues	5,469	5,641	5,791	9.7	10.3	11.4
Of which: non-financial borrowers	2,871	2,947	3,015	8.3	10.1	9.6
Of which: emerging market economies	3,435	3,521	3,593	4.4	6.9	8.1
Bank loans	2,007	2,042	2,049	-2.3	0.5	2.4
Debt securities issues	1,428	1,479	1,544	15.4	17.1	16.8
Of which: non-financial borrowers	1,242	1,280	1,334	15.5	17.5	16.0
Memo: Borrowers in the United States						
Non-financial borrowers	47,352	48,054	48,372	3.3	3.7	3.7
Of which: government	19,103	19,516	19,540	2.2	3.0	2.3

For definitions and sources, see www.bis.org/statistics/gli.htm.

Total credit to non-bank borrowers by currency of denomination: euro

Bank loans and debt securities issues, by residence of non-bank borrower

Table E2.2

	Amount outstanding (EUR bn)			Annual change (%)		
	Q2 17	Q3 17	Q4 17	Q2 17	Q3 17	Q4 17
Borrowers outside the euro area	2,899	2,926	2,948	8.8	10.2	10.1
Of which: emerging market economies	590	600	627	11.2	10.1	12.5
Africa and Middle East	83	85	88	11.2	12.9	12.1
Saudi Arabia	1	2	2	12.1	93.7	98.7
South Africa	7	7	7	3.0	-8.3	-8.5
Emerging Asia and Pacific	92	101	111	13.9	15.6	35.1
China	21	23	27	24.5	40.6	82.6
Chinese Taipei	1	1	1	-3.8	1.8	28.1
India	8	8	8	25.5	28.1	21.6
Indonesia	14	17	16	-8.4	21.0	16.5
Korea	7	7	7	-4.3	11.1	11.1
Malaysia	0	0	0	15.6	13.7	4.9
Emerging Europe	328	327	340	10.3	7.7	8.4
Russia	41	40	41	2.9	2.5	2.9
Turkey	92	89	98	2.7	0.2	5.1
Latin America	87	87	88	11.4	10.6	6.2
Argentina	19	19	22	15.5	19.6	17.8
Brazil	10	10	10	-1.9	-5.6	-10.1
Chile	5	5	5	8.5	10.5	19.3
Mexico	44	43	42	13.4	10.9	4.3
By instrument						
Borrowers outside the euro area	2,899	2,926	2,948	8.8	10.2	10.1
Bank loans	1,260	1,261	1,253	11.6	12.3	11.8
Debt securities issues	1,640	1,665	1,696	6.8	8.8	9.0
Of which: non-financial borrowers	1,062	1,078	1,096	10.1	11.5	10.5
Of which: emerging market economies	590	600	627	11.2	10.1	12.5
Bank loans	380	389	406	14.1	11.1	14.6
Debt securities issues	209	212	221	6.3	8.3	8.7
Of which: non-financial borrowers	197	199	207	5.7	8.0	7.8
Memo: Borrowers in the euro area						
Non-financial borrowers	27,536	27,562	27,704	-0.6	-0.3	0.8
Of which: government	11,463	11,437	11,413	-2.2	-2.0	-0.3

For definitions and sources, see www.bis.org/statistics/gli.htm.

Total credit to non-bank borrowers by currency of denomination: Japanese yen

Bank loans and debt securities issues, by residence of non-bank borrower

Table E2.3

	Amount outstanding (JPY bn)			Annual change (%)		
	Q2 17	Q3 17	Q4 17	Q2 17	Q3 17	Q4 17
Borrowers outside Japan	45,003	43,737	44,246	2.7	3.2	6.0
Of which: emerging market economies	8,171	7,555	7,518	18.1	8.2	6.2
Africa and Middle East	747	661	664	15.8	-4.2	2.4
Saudi Arabia	25	21	21	69.0	3.1	12.7
South Africa	33	33	34	-1.5	0.7	0.7
Emerging Asia and Pacific	5,593	5,067	4,972	30.1	17.3	10.5
China	844	715	697	70.1	45.1	7.4
Chinese Taipei	326	303	292	13.0	2.9	13.0
India	577	423	418	22.4	-12.0	-18.3
Indonesia	1,112	950	920	29.8	8.5	4.2
Korea	752	723	709	7.5	2.7	-2.5
Malaysia	130	96	93	50.6	1.7	-18.0
Emerging Europe	1,001	993	1,034	-3.6	-5.2	0.5
Russia	3	2	2	-62.3	-67.6	18.6
Turkey	540	532	655	3.7	1.3	23.5
Latin America	829	834	848	-11.3	-10.1	-6.1
Argentina	18	18	18	-8.9	-8.8	-1.0
Brazil	18	16	25	-57.3	-58.5	-28.3
Chile	1	1	0	1.6	16.0	-24.5
Mexico	650	659	661	-7.2	-5.2	-3.7
By instrument						
Borrowers outside Japan	45,003	43,737	44,246	2.7	3.2	6.0
Bank loans	25,203	23,506	23,798	8.3	6.0	7.7
Debt securities issues	19,800	20,231	20,448	-3.7	0.0	4.2
Of which: non-financial borrowers	6,683	7,066	7,051	-5.8	0.2	2.6
Of which: emerging market economies	8,171	7,555	7,518	18.1	8.2	6.2
Bank loans	5,407	4,752	4,695	26.3	8.8	6.9
Debt securities issues	2,764	2,803	2,824	4.9	7.1	4.9
Of which: non-financial borrowers	2,678	2,717	2,756	5.4	7.3	5.8
Memo: Borrowers in Japan						
Non-financial borrowers	2,016,289	2,024,304	2,036,183	0.2	0.7	1.5
Of which: government	1,214,230	1,215,524	1,221,665	-1.9	-0.9	0.7

For definitions and sources, see www.bis.org/statistics/gli.htm.

F Statistics on total credit to the non-financial sector

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.²⁷

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.²⁸

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

²⁷ 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.

²⁸ 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.²⁹

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.³⁰ 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.³¹ 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%.³² 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.

²⁹ 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.

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

³¹ 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.

³² 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

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	62.6	66.4	64.6	74.2	74.0	74.0	70.2	73.6	76.0	76.7
Australia	206.7	214.8	225.7	238.8	241.6	241.6	238.5	238.6	235.8	237.0
Austria	236.1	235.7	238.8	236.7	238.9	238.9	235.7	232.8	230.7	227.8
Belgium	321.7	320.5	334.6	337.3	350.4	350.4	348.8	343.6	339.3	335.9
Brazil	129.8	131.9	133.1	148.5	149.1	149.1	149.8	149.1	151.3	151.7
Canada	262.7	263.9	266.0	286.1	291.0	291.0	291.5	292.7	290.0	289.9
Chile	130.3	138.4	152.7	165.3	167.2	167.2	167.0	168.6	165.4	163.4
China	194.6	211.0	225.7	243.3	255.3	255.3	256.3	256.3	256.9	255.7
Colombia	83.1	89.1	99.5	110.6	113.1	113.1	113.2	113.9	114.0	113.9
Czech Republic	139.6	146.8	141.6	134.4	130.7	130.7	134.7	133.1	127.8	126.4
Denmark	302.7	286.4	289.1	281.8	275.2	275.2	271.1	268.2	266.5	264.3
Finland	231.3	236.2	250.0	262.1	251.5	251.5	253.7	249.2	246.7	245.1
France	275.7	274.2	288.7	292.1	300.0	300.0	302.7	303.1	303.0	301.4
Germany	196.2	191.9	188.6	184.0	181.4	181.4	180.6	179.5	178.6	177.1
Greece	282.8	300.0	301.7	299.9	303.4	303.4	299.3	296.6	296.6	301.5
Hong Kong SAR	291.3	316.4	337.7	344.6	351.7	351.7	358.1	369.4	370.0	373.6
Hungary	200.3	191.8	192.9	185.6	178.4	178.4	175.7	172.3	169.8	166.2
India	127.6	128.4	126.1	128.3	124.4	124.4	126.1	123.8	125.1	124.3
Indonesia	57.5	63.6	64.2	68.2	68.8	68.8	68.1	68.1	68.1	68.5
Ireland	438.7	423.3	418.6	409.9	379.4	379.4	363.5	344.0	334.2	322.9
Israel	192.4	186.1	184.6	181.1	179.4	179.4	178.0	178.2	180.3	178.3
Italy	258.0	263.3	273.3	270.4	265.9	265.9	264.8	265.3	262.7	260.1
Japan	360.8	364.5	370.7	363.6	371.6	371.6	372.0	372.2	372.3	373.1
Korea	216.7	220.3	227.1	232.0	232.8	232.8	233.3	234.5	232.6	231.2
Luxembourg	400.4	405.3	415.8	448.2	444.2	444.2	450.9	447.0	443.3	435.9
Malaysia	175.8	183.5	185.5	193.2	191.5	191.5	189.5	189.0	185.9	185.2
Mexico	60.3	65.9	69.3	75.0	80.2	80.2	77.5	76.1	77.2	78.4
Netherlands	314.0	307.8	311.1	308.6	302.2	302.2	297.6	293.9	289.2	284.8
New Zealand	212.4	207.1	205.2	204.9	205.8	205.8	205.1	204.4	204.3	201.7
Norway	255.7	253.5	257.5	281.9	289.2	289.2	288.2	287.3	282.8	282.3
Poland	134.3	137.2	136.1	137.7	142.8	142.8	140.6	139.3	136.6	134.1
Portugal	357.6	351.6	349.6	336.4	321.8	321.8	320.2	321.0	319.7	314.3
Russia	65.4	72.8	87.6	90.2	82.9	82.9	80.8	81.6	81.6	81.0
Saudi Arabia	41.5	45.8	49.8	67.6	77.5	77.5	77.5	78.0	77.5	77.3
Singapore	252.0	260.9	265.4	270.9	280.5	280.5	281.1	284.8	284.6	288.9

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

Table F1.1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	113.5	116.2	118.8	124.9	124.7	124.7	124.4	124.8	126.7	125.9
Spain	293.0	297.2	299.5	286.3	278.5	278.5	277.1	275.9	271.2	267.9
Sweden	269.9	275.6	283.3	281.0	275.7	275.7	279.0	277.8	275.3	276.7
Switzerland	258.6	255.7	257.4	260.6	270.4	270.4	271.0	271.8	272.4	272.8
Thailand	137.8	146.6	149.7	153.6	149.5	149.5	149.0	148.6	148.1	148.5
Turkey	98.9	103.6	105.5	109.0	113.6	113.6	114.8	114.5	112.9	113.3
United Kingdom	280.7	269.1	270.9	267.4	284.7	284.7	282.8	280.9	280.1	283.3
United States	252.5	247.9	249.7	248.6	251.7	251.7	250.4	249.8	251.3	251.2
<i>Memo:</i>										
<i>Euro area</i>	263.8	262.1	268.9	267.2	265.4	265.4	264.6	262.9	260.3	258.3
<i>Aggregates based on conversion to US dollars at market exchange rates¹</i>										
<i>G20</i>	227.5	226.5	221.1	232.8	235.8	235.8	239.4	243.8	246.3	245.9
<i>All reporting economies</i>	226.4	225.3	219.2	231.2	234.3	234.3	238.0	242.7	245.0	244.4
<i>Advanced economies</i>	271.5	267.9	255.5	266.0	264.3	264.3	268.0	274.9	277.5	276.1
<i>Emerging market economies</i>	144.8	153.1	158.2	173.1	183.2	183.2	187.7	189.6	192.3	193.6
<i>Aggregates based on conversion to US dollars at PPP exchange rates¹</i>										
<i>G20</i>	204.5	206.8	212.3	217.3	221.2	221.2	220.5	220.1	220.4	220.0
<i>All reporting economies</i>	203.0	205.5	210.9	215.8	219.5	219.5	218.8	218.5	218.6	218.3
<i>Advanced economies</i>	270.2	267.7	271.7	270.8	273.7	273.7	273.7	272.5	271.7	271.0
<i>Emerging market economies</i>	141.0	150.3	158.6	169.3	175.0	175.0	174.3	175.0	176.2	176.5

¹ 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

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	336	341	349	341	380	399	414	429	428
Australia	3,244	3,007	2,979	2,860	2,967	3,160	3,225	3,294	3,332
Austria	992	1,052	966	888	890	899	958	995	1,011
Belgium	1,645	1,734	1,625	1,507	1,561	1,593	1,688	1,737	1,761
Brazil	3,049	2,977	2,901	2,248	2,867	3,008	2,906	3,081	3,003
Canada	4,809	4,707	4,570	4,110	4,400	4,505	4,730	4,940	4,957
Chile	353	364	374	373	424	430	441	459	477
China	16,846	20,702	23,384	25,818	27,289	28,387	29,597	31,065	32,448
Colombia	312	329	315	281	322	342	331	348	348
Czech Republic	297	302	267	249	243	256	283	288	300
Denmark	1,014	1,022	934	834	806	815	870	901	913
Finland	610	662	624	598	572	592	626	647	659
France	7,592	8,003	7,533	6,977	7,044	7,240	7,794	8,125	8,281
Germany	7,142	7,492	6,726	6,090	6,001	6,107	6,541	6,813	6,941
Greece	714	747	654	575	556	559	593	617	641
Hong Kong SAR	765	871	983	1,066	1,129	1,166	1,219	1,241	1,272
Hungary	260	269	242	219	215	220	233	241	245
India	2,237	2,261	2,438	2,597	2,722	2,961	2,986	3,060	3,197
Indonesia	514	499	547	568	635	650	664	673	688
Ireland	1,015	1,051	987	1,168	1,100	1,084	1,120	1,156	1,146
Israel	511	566	524	540	570	603	635	641	649
Italy	5,491	5,825	5,383	4,862	4,714	4,777	5,137	5,296	5,360
Japan	20,748	17,487	15,923	16,067	17,091	17,939	17,983	17,993	18,115
Korea	2,801	2,993	3,093	3,085	3,173	3,468	3,447	3,477	3,750
Luxembourg	233	260	252	254	248	258	275	286	289
Malaysia	558	570	586	518	525	541	570	584	619
Mexico	731	819	823	800	779	852	889	911	865
Netherlands	2,672	2,771	2,504	2,297	2,237	2,256	2,406	2,476	2,506
New Zealand	377	388	386	352	381	387	411	412	407
Norway	1,362	1,286	1,088	997	1,044	1,062	1,097	1,151	1,129
Poland	708	754	665	632	634	670	720	730	763
Portugal	794	826	735	658	629	641	693	722	728
Russia	1,456	1,616	1,162	1,013	1,169	1,254	1,228	1,277	1,287
Saudi Arabia	305	342	376	441	502	514	521	525	530
Singapore	749	787	792	800	830	872	906	928	967

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

Table F1.2

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	435	389	390	324	396	414	430	430	476
Spain	4,021	4,205	3,773	3,366	3,283	3,344	3,589	3,687	3,739
Sweden	1,530	1,619	1,444	1,398	1,338	1,390	1,480	1,534	1,552
Switzerland	1,770	1,833	1,688	1,712	1,749	1,790	1,878	1,865	1,868
Thailand	556	577	602	586	607	641	656	676	703
Turkey	868	872	924	871	840	851	914	940	925
United Kingdom	7,649	7,801	7,757	7,490	6,850	6,982	7,274	7,559	7,783
United States	40,792	41,373	43,521	45,044	46,870	47,085	47,433	48,193	48,703
<i>Memo:</i>									
<i>Euro area</i>	34,246	35,923	33,181	30,574	30,166	30,724	32,876	34,011	34,616
<i>G20</i>	141,067	144,109	144,316	144,251	149,096	153,153	157,516	161,858	165,102
<i>All reporting economies</i>	152,192	155,648	155,206	154,806	159,913	164,340	169,247	173,858	177,314
<i>Advanced economies</i>	117,542	116,446	113,471	111,436	113,661	115,838	119,259	121,855	123,376
<i>Emerging market economies</i>	34,650	39,202	41,735	43,370	46,252	48,501	49,988	52,004	53,938

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

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	19.2	19.8	17.2	18.7	18.2	18.2	17.8	18.7	20.2	21.3
Australia	178.4	184.9	191.2	201.9	202.5	202.5	198.9	198.6	196.4	196.9
Austria	143.5	146.5	142.0	141.5	142.5	142.5	142.3	140.6	139.9	138.9
Belgium	205.4	205.9	208.1	214.1	225.9	225.9	224.7	222.4	217.8	217.7
Brazil	68.1	72.3	71.5	76.8	71.5	71.5	70.2	68.5	69.8	68.6
Canada	185.5	190.8	192.1	207.9	212.1	212.1	212.9	214.1	214.0	214.2
Chile	116.5	123.9	134.9	145.6	143.8	143.8	143.5	143.0	140.5	138.5
China	160.3	173.8	185.6	201.6	210.8	210.8	211.1	210.4	210.4	208.7
Colombia	50.8	54.9	61.0	66.1	65.0	65.0	64.6	65.1	64.7	64.7
Czech Republic	90.2	97.6	93.4	89.3	89.6	89.6	90.7	90.1	89.6	89.4
Denmark	249.6	237.6	237.7	236.0	230.4	230.4	227.6	225.0	223.2	222.1
Finland	172.6	177.1	183.8	193.2	182.8	182.8	185.8	183.4	182.6	180.2
France	175.9	174.5	180.3	183.5	188.9	188.9	191.4	191.5	192.1	192.4
Germany	109.4	110.1	106.6	106.2	106.2	106.2	107.4	107.1	107.6	107.4
Greece	131.4	130.4	129.4	127.6	126.1	126.1	124.7	123.1	121.2	119.0
Hong Kong SAR	227.2	250.0	270.8	270.9	279.0	279.0	286.0	297.5	299.1	302.9
Hungary	118.7	111.2	108.1	99.9	93.2	93.2	90.7	88.7	87.6	85.1
India	60.8	61.4	59.7	60.2	56.5	56.5	58.3	55.5	56.5	55.7
Indonesia	34.6	38.8	39.6	40.6	40.5	40.5	39.4	39.5	39.1	39.4
Ireland	314.2	296.1	301.3	324.6	299.1	299.1	282.5	264.1	256.1	249.1
Israel	118.4	114.0	112.1	110.3	111.1	111.1	110.3	110.7	112.3	111.2
Italy	127.3	124.6	122.3	118.1	115.3	115.3	115.3	114.5	112.9	112.1
Japan	163.1	161.5	159.9	155.9	158.4	158.4	159.7	159.3	160.1	160.8
Korea	183.3	185.0	188.9	191.7	192.8	192.8	192.5	193.9	193.7	193.1
Luxembourg	377.3	381.2	391.3	424.5	421.5	421.5	425.3	422.1	418.4	411.6
Malaysia	124.2	130.4	132.8	138.7	138.8	138.8	136.9	136.1	134.1	134.4
Mexico	32.1	35.2	36.6	40.0	43.1	43.1	41.4	40.9	41.6	42.9
Netherlands	240.5	235.4	234.2	236.0	231.4	231.4	230.2	227.6	225.2	220.9
New Zealand	175.8	172.7	171.0	172.2	174.1	174.1	173.5	173.3	173.3	172.9
Norway	225.6	223.1	229.3	249.0	252.8	252.8	250.4	250.8	246.9	245.6
Poland	76.6	78.8	81.8	83.5	86.3	86.3	84.8	83.9	82.8	81.3
Portugal	231.4	220.9	208.5	196.1	184.3	184.3	182.4	180.0	178.3	176.2
Russia	53.5	59.6	71.5	73.8	66.8	66.8	65.0	65.7	65.7	65.5
Saudi Arabia	38.5	43.7	48.2	61.8	64.5	64.5	63.6	63.0	61.4	60.3
Singapore	146.0	158.4	167.3	170.1	172.2	172.2	170.6	174.4	172.6	176.6

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

Table F2.1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	70.1	70.0	69.7	73.3	71.3	71.3	72.1	71.6	71.9	71.1
Spain	206.8	197.3	186.6	175.1	166.7	166.7	166.0	164.4	161.4	158.1
Sweden	229.1	233.0	234.4	234.0	230.4	230.4	234.6	234.7	233.9	233.7
Switzerland	225.3	223.6	223.8	227.2	237.8	237.8	238.4	239.2	240.0	240.5
Thailand	109.3	116.9	119.8	121.5	118.9	118.9	117.0	116.9	115.6	116.1
Turkey	63.1	72.0	74.9	79.9	85.1	85.1	85.8	85.8	84.6	84.9
United Kingdom	183.1	175.3	166.1	163.6	169.9	169.9	168.7	169.4	170.5	170.5
United States	149.8	148.8	148.6	148.8	151.0	151.0	151.2	151.7	152.0	152.2
<i>Memo:</i>										
<i>Euro area</i>	165.7	162.5	163.1	163.8	162.8	162.8	163.2	161.8	160.3	159.7
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	142.4	143.9	139.5	148.2	149.6	149.6	152.3	155.4	157.3	157.3
<i>All reporting economies</i>	144.2	145.5	140.5	149.4	150.9	150.9	153.6	157.0	158.8	158.7
<i>Advanced economies</i>	165.1	163.8	153.5	160.2	158.7	158.7	161.6	166.4	168.2	167.6
<i>Emerging market economies</i>	106.3	114.5	118.7	131.3	137.5	137.5	140.3	141.5	143.4	144.4
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	130.8	133.5	136.4	141.2	143.9	143.9	143.9	143.7	143.9	143.6
<i>All reporting economies</i>	131.4	134.2	137.2	141.8	144.3	144.3	144.2	144.0	144.2	144.0
<i>Advanced economies</i>	163.5	161.7	161.3	162.0	163.5	163.5	164.2	163.8	163.4	163.2
<i>Emerging market economies</i>	101.8	109.8	116.4	124.8	128.6	128.6	128.0	128.1	128.9	128.7

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

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	103	102	93	86	93	101	105	114	119
Australia	2,800	2,587	2,523	2,417	2,487	2,634	2,684	2,743	2,768
Austria	603	654	574	531	531	543	578	603	617
Belgium	1,050	1,114	1,011	956	1,006	1,026	1,092	1,115	1,141
Brazil	1,601	1,632	1,558	1,162	1,376	1,410	1,335	1,421	1,358
Canada	3,395	3,404	3,301	2,988	3,208	3,290	3,459	3,646	3,663
Chile	315	326	330	328	365	370	374	390	405
China	13,871	17,054	19,221	21,391	22,530	23,380	24,299	25,447	26,484
Colombia	191	202	193	168	185	195	190	198	198
Czech Republic	192	201	176	165	167	173	192	202	213
Denmark	836	848	768	698	675	684	730	754	768
Finland	455	497	458	441	416	433	461	479	485
France	4,843	5,091	4,705	4,384	4,436	4,577	4,923	5,150	5,285
Germany	3,984	4,298	3,801	3,515	3,513	3,630	3,902	4,104	4,209
Greece	332	325	280	245	231	233	246	252	253
Hong Kong SAR	596	689	788	838	896	931	982	1,003	1,031
Hungary	154	156	135	118	112	114	120	124	125
India	1,066	1,080	1,155	1,219	1,236	1,370	1,338	1,381	1,431
Indonesia	309	304	337	339	373	376	386	386	395
Ireland	727	735	710	925	867	842	860	886	884
Israel	315	347	318	329	353	374	394	399	404
Italy	2,710	2,758	2,409	2,124	2,043	2,081	2,217	2,275	2,310
Japan	9,381	7,746	6,869	6,890	7,287	7,699	7,696	7,738	7,806
Korea	2,369	2,514	2,573	2,549	2,628	2,861	2,850	2,894	3,132
Luxembourg	219	244	237	241	235	243	260	270	273
Malaysia	394	405	420	372	380	391	411	421	449
Mexico	389	437	435	426	419	455	478	490	474
Netherlands	2,047	2,119	1,885	1,756	1,713	1,746	1,863	1,928	1,944
New Zealand	312	324	322	296	322	327	349	349	349
Norway	1,201	1,132	969	881	912	923	958	1,005	982
Poland	404	433	399	383	383	404	434	443	462
Portugal	514	519	438	384	360	365	389	402	408
Russia	1,190	1,325	948	829	942	1,010	990	1,028	1,041
Saudi Arabia	283	326	364	404	417	422	420	416	413
Singapore	434	478	499	502	509	529	555	563	591

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

Table F2.2

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	269	235	229	190	227	240	246	244	269
Spain	2,838	2,791	2,351	2,059	1,965	2,003	2,139	2,195	2,206
Sweden	1,299	1,368	1,195	1,164	1,118	1,169	1,251	1,303	1,311
Switzerland	1,542	1,604	1,468	1,492	1,538	1,574	1,653	1,643	1,647
Thailand	441	461	482	463	483	503	516	528	550
Turkey	554	606	656	638	630	637	685	705	692
United Kingdom	4,990	5,083	4,757	4,583	4,089	4,166	4,388	4,600	4,685
United States	24,204	24,840	25,894	26,963	28,121	28,435	28,799	29,152	29,511
<i>Memo:</i>									
<i>Euro area</i>	<i>21,509</i>	<i>22,278</i>	<i>20,121</i>	<i>18,745</i>	<i>18,502</i>	<i>18,948</i>	<i>20,226</i>	<i>20,950</i>	<i>21,404</i>
<i>G20</i>	<i>88,283</i>	<i>91,553</i>	<i>91,034</i>	<i>91,818</i>	<i>94,564</i>	<i>97,436</i>	<i>100,384</i>	<i>103,355</i>	<i>105,646</i>
<i>All reporting economies</i>	<i>96,912</i>	<i>100,525</i>	<i>99,497</i>	<i>100,016</i>	<i>102,962</i>	<i>106,098</i>	<i>109,490</i>	<i>112,681</i>	<i>115,129</i>
<i>Advanced economies</i>	<i>71,470</i>	<i>71,213</i>	<i>68,186</i>	<i>67,114</i>	<i>68,258</i>	<i>69,851</i>	<i>72,194</i>	<i>73,884</i>	<i>74,893</i>
<i>Emerging market economies</i>	<i>25,442</i>	<i>29,312</i>	<i>31,311</i>	<i>32,901</i>	<i>34,704</i>	<i>36,247</i>	<i>37,296</i>	<i>38,797</i>	<i>40,237</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

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	15.0	15.5	13.6	14.2	13.5	13.5	13.3	14.0	14.8	15.8
Australia	125.6	127.8	132.1	139.9	143.7	143.7	142.1	142.2	141.3	141.6
Austria	91.0	89.3	85.1	83.8	82.8	82.8	82.4	82.0	82.0	81.9
Belgium	53.0	55.3	58.9	62.1	64.3	64.3	64.7	64.3	64.1	65.4
Brazil	62.5	64.2	66.0	66.8	62.3	62.3	61.1	59.6	60.7	59.7
Canada	101.7	104.3	104.9	109.1	113.3	113.3	112.3	110.7	110.8	111.5
Chile	74.6	77.3	79.2	81.8	81.2	81.2	81.2	80.8	80.2	80.2
China	128.8	134.1	140.4	152.7	157.1	157.1	157.3	157.6	157.4	156.1
Colombia	38.3	40.3	43.3	46.9	47.2	47.2	46.9	47.3	47.0	46.9
Czech Republic	49.7	51.1	49.6	49.7	51.2	51.2	51.7	52.0	52.1	51.3
Denmark	180.7	178.1	175.6	170.7	171.5	171.5	170.6	169.4	168.9	168.0
Finland	91.5	92.3	92.6	94.0	94.3	94.3	94.5	94.5	94.4	93.6
France	93.0	92.7	91.1	92.6	94.6	94.6	96.0	96.3	96.3	97.1
Germany	81.8	80.1	77.6	76.6	76.3	76.3	76.3	76.4	76.3	76.0
Greece	115.3	116.8	115.2	111.8	107.9	107.9	106.5	104.9	101.9	99.8
Hong Kong SAR	195.8	212.1	224.0	219.1	226.5	226.5	231.7	239.5	241.9	244.9
Hungary	49.6	45.1	41.7	34.7	33.3	33.3	33.1	32.9	32.9	32.5
India	56.1	56.7	55.7	56.2	53.1	53.1	55.1	52.6	53.5	52.7
Indonesia	31.7	34.5	34.9	34.9	35.5	35.5	34.7	34.7	34.5	34.9
Ireland	111.3	104.0	80.9	53.2	47.5	47.5	46.8	46.7	45.4	44.4
Israel	67.7	65.7	65.9	66.4	65.4	65.4	65.4	65.6	65.9	65.8
Italy	91.6	88.5	86.7	85.8	83.5	83.5	83.5	82.2	79.8	79.2
Japan	105.0	107.3	107.2	105.3	106.1	106.1	106.9	106.8	108.1	109.0
Korea	125.6	124.3	126.7	128.4	131.9	131.9	132.0	132.7	133.1	133.0
Luxembourg	84.1	87.5	90.0	91.9	98.2	98.2	99.9	102.7	102.6	102.8
Malaysia	124.2	129.8	130.1	134.8	134.1	134.1	132.6	130.6	128.9	129.1
Mexico	15.7	16.7	16.7	17.9	18.9	18.9	18.7	18.8	19.0	19.4
Netherlands	128.0	124.6	118.5	113.1	115.9	115.9	116.2	114.4	114.9	111.9
New Zealand	145.8	144.6	143.2	147.4	150.0	150.0	149.6	149.4	148.6	148.2
Norway	68.3	68.7	72.0	77.1	79.9	79.9	79.7	80.1	80.3	80.2
Poland	49.9	50.9	52.2	53.6	54.5	54.5	53.9	53.9	53.5	52.6
Portugal	148.9	139.9	127.4	117.3	110.4	110.4	108.0	106.1	104.7	103.3
Russia	42.5	46.6	54.4	55.3	51.8	51.8	50.4	51.0	50.9	50.8
Saudi Arabia	37.1	41.2	45.5	56.9	59.3	59.3	58.2	58.0	57.0	55.6
Singapore	109.3	117.8	120.7	117.9	120.4	120.4	121.4	121.3	120.2	120.9

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

Table F2.3

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	66.8	65.4	65.8	66.6	64.8	64.8	64.9	64.3	63.9	63.6
Spain	148.0	135.8	124.6	114.5	107.2	107.2	105.7	104.5	102.2	101.1
Sweden	129.6	131.1	130.9	129.3	130.4	130.4	132.1	132.3	132.6	132.7
Switzerland	158.4	161.5	162.9	162.8	166.5	166.5	167.0	167.6	168.1	168.4
Thailand	108.2	113.1	115.7	116.6	114.5	114.5	113.1	113.1	111.9	112.5
Turkey	46.4	53.9	56.7	59.3	61.5	61.5	62.7	63.4	62.3	62.5
United Kingdom	97.0	92.9	89.2	88.8	89.6	89.6	89.7	90.1	88.5	88.1
United States	48.9	48.4	49.3	51.0	52.3	52.3	51.7	52.0	52.1	52.5
<i>Memo:</i>										
<i>Euro area</i>	<i>101.1</i>	<i>97.8</i>	<i>95.0</i>	<i>92.7</i>	<i>91.8</i>	<i>91.8</i>	<i>91.9</i>	<i>91.3</i>	<i>90.5</i>	<i>90.2</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	<i>82.6</i>	<i>83.1</i>	<i>79.9</i>	<i>84.7</i>	<i>85.4</i>	<i>85.4</i>	<i>87.2</i>	<i>89.2</i>	<i>90.4</i>	<i>90.8</i>
<i>All reporting economies</i>	<i>84.6</i>	<i>85.1</i>	<i>81.7</i>	<i>86.5</i>	<i>87.3</i>	<i>87.3</i>	<i>89.2</i>	<i>91.3</i>	<i>92.6</i>	<i>92.9</i>
<i>Advanced economies</i>	<i>84.5</i>	<i>83.2</i>	<i>76.3</i>	<i>78.7</i>	<i>77.8</i>	<i>77.8</i>	<i>79.2</i>	<i>81.9</i>	<i>82.8</i>	<i>82.8</i>
<i>Emerging market economies</i>	<i>84.8</i>	<i>88.5</i>	<i>90.7</i>	<i>99.6</i>	<i>103.6</i>	<i>103.6</i>	<i>105.8</i>	<i>106.9</i>	<i>108.3</i>	<i>109.0</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	<i>80.8</i>	<i>82.3</i>	<i>84.2</i>	<i>87.6</i>	<i>89.3</i>	<i>89.3</i>	<i>89.3</i>	<i>89.3</i>	<i>89.6</i>	<i>89.6</i>
<i>All reporting economies</i>	<i>82.3</i>	<i>83.9</i>	<i>85.7</i>	<i>89.0</i>	<i>90.5</i>	<i>90.5</i>	<i>90.5</i>	<i>90.6</i>	<i>90.8</i>	<i>90.8</i>
<i>Advanced economies</i>	<i>82.3</i>	<i>81.1</i>	<i>80.4</i>	<i>80.4</i>	<i>81.2</i>	<i>81.2</i>	<i>81.3</i>	<i>81.1</i>	<i>80.8</i>	<i>80.9</i>
<i>Emerging market economies</i>	<i>82.3</i>	<i>86.4</i>	<i>90.3</i>	<i>96.2</i>	<i>98.2</i>	<i>98.2</i>	<i>98.0</i>	<i>98.3</i>	<i>98.8</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

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	80	80	74	65	70	76	79	84	88
Australia	1,971	1,788	1,744	1,675	1,764	1,883	1,922	1,974	1,991
Austria	382	399	344	314	308	314	338	354	364
Belgium	271	299	286	277	287	295	316	328	343
Brazil	1,469	1,450	1,438	1,012	1,198	1,227	1,162	1,237	1,183
Canada	1,862	1,860	1,803	1,568	1,713	1,736	1,788	1,887	1,907
Chile	202	204	194	184	206	209	211	223	234
China	11,144	13,156	14,540	16,207	16,790	17,422	18,198	19,029	19,803
Colombia	144	149	137	119	135	142	138	144	144
Czech Republic	106	105	94	92	95	99	111	118	122
Denmark	606	636	567	505	502	513	550	571	581
Finland	241	259	231	215	214	220	237	248	252
France	2,562	2,705	2,378	2,213	2,221	2,296	2,475	2,582	2,668
Germany	2,978	3,125	2,767	2,536	2,523	2,581	2,784	2,910	2,979
Greece	291	291	249	214	198	199	210	212	212
Hong Kong SAR	514	584	652	678	727	755	790	811	834
Hungary	65	63	52	41	40	41	44	47	48
India	984	998	1,077	1,137	1,162	1,295	1,269	1,309	1,356
Indonesia	283	271	297	291	328	331	339	341	351
Ireland	258	258	191	151	138	139	152	157	157
Israel	180	200	187	198	208	222	234	234	239
Italy	1,951	1,959	1,708	1,542	1,480	1,507	1,592	1,608	1,633
Japan	6,040	5,149	4,602	4,651	4,882	5,154	5,161	5,223	5,292
Korea	1,623	1,689	1,725	1,707	1,798	1,962	1,950	1,989	2,157
Luxembourg	49	56	55	52	55	57	63	66	68
Malaysia	394	403	411	362	368	379	394	405	431
Mexico	190	208	199	191	183	205	220	224	214
Netherlands	1,089	1,122	954	842	859	881	936	984	984
New Zealand	259	271	269	253	277	282	301	299	299
Norway	364	349	304	273	288	294	306	327	321
Poland	263	280	255	246	242	257	278	286	299
Portugal	331	328	268	230	216	216	229	236	239
Russia	945	1,036	722	621	730	783	767	797	807
Saudi Arabia	273	308	344	372	384	386	387	386	381
Singapore	325	355	360	348	356	377	386	392	405

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

Table F2.4

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	256	219	216	173	206	216	222	217	240
Spain	2,030	1,921	1,569	1,346	1,263	1,275	1,360	1,390	1,411
Sweden	735	770	667	643	633	658	705	739	745
Switzerland	1,084	1,158	1,069	1,070	1,077	1,103	1,158	1,151	1,154
Thailand	437	446	465	445	465	486	499	511	533
Turkey	408	453	496	474	455	465	506	519	510
United Kingdom	2,643	2,692	2,556	2,488	2,155	2,216	2,333	2,388	2,422
United States	7,905	8,082	8,588	9,238	9,735	9,727	9,875	9,990	10,188
<i>Memo:</i>									
<i>Euro area</i>	<i>13,119</i>	<i>13,405</i>	<i>11,728</i>	<i>10,609</i>	<i>10,435</i>	<i>10,668</i>	<i>11,413</i>	<i>11,826</i>	<i>12,084</i>
<i>G20</i>	<i>51,196</i>	<i>52,843</i>	<i>52,148</i>	<i>52,479</i>	<i>53,988</i>	<i>55,752</i>	<i>57,589</i>	<i>59,420</i>	<i>60,974</i>
<i>All reporting economies</i>	<i>56,872</i>	<i>58,814</i>	<i>57,833</i>	<i>57,934</i>	<i>59,607</i>	<i>61,568</i>	<i>63,693</i>	<i>65,677</i>	<i>67,360</i>
<i>Advanced economies</i>	<i>36,588</i>	<i>36,159</i>	<i>33,897</i>	<i>32,971</i>	<i>33,462</i>	<i>34,233</i>	<i>35,511</i>	<i>36,376</i>	<i>36,982</i>
<i>Emerging market economies</i>	<i>20,285</i>	<i>22,655</i>	<i>23,936</i>	<i>24,962</i>	<i>26,145</i>	<i>27,335</i>	<i>28,182</i>	<i>29,301</i>	<i>30,378</i>

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

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

Table F3.1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	5.9	6.2	5.7	6.4	6.0	6.0	6.0	6.1	6.4	7.0
Australia	108.2	110.8	114.5	120.1	122.3	122.3	121.3	121.7	120.8	121.7
Austria	51.8	51.0	50.2	50.2	50.4	50.4	50.0	49.7	49.5	49.1
Belgium	55.5	56.4	58.6	59.3	59.6	59.6	59.6	60.0	60.1	60.4
Brazil	24.1	25.9	24.1	27.6	25.7	25.7	25.3	24.6	25.1	24.7
Canada	92.7	93.0	92.6	97.5	100.7	100.7	100.0	100.2	100.3	100.2
Chile	35.5	37.2	39.2	41.0	42.4	42.4	42.8	43.1	43.1	43.7
China	29.7	33.1	35.7	38.8	44.4	44.4	45.6	46.9	48.0	48.4
Colombia	21.7	23.1	24.3	25.3	26.5	26.5	26.3	26.5	26.3	26.3
Czech Republic	30.6	31.5	30.4	30.2	31.1	31.1	31.3	31.5	31.6	31.5
Denmark	132.7	126.2	123.3	119.0	118.8	118.8	117.5	116.6	116.7	115.6
Finland	63.6	64.0	65.4	66.7	67.1	67.1	66.7	66.9	67.1	67.1
France	55.2	55.6	55.7	56.3	57.3	57.3	57.7	58.1	58.3	58.7
Germany	56.3	55.3	54.0	53.3	53.2	53.2	53.1	53.1	53.1	52.9
Greece	64.5	65.1	63.2	62.3	60.8	60.8	60.0	59.2	58.5	57.2
Hong Kong SAR	61.3	62.7	65.5	67.1	67.6	67.6	67.5	68.5	69.3	70.6
Hungary	31.6	28.0	25.4	21.3	20.3	20.3	19.9	19.7	19.4	18.8
India	9.0	9.2	9.4	9.9	10.2	10.2	10.6	10.5	11.0	10.9
Indonesia	16.4	17.0	17.1	16.8	17.0	17.0	16.9	16.9	16.9	17.0
Ireland	98.9	93.2	81.4	56.5	52.3	52.3	51.2	49.7	48.4	47.5
Israel	39.6	39.8	40.4	40.8	41.3	41.3	41.5	41.6	41.8	42.0
Italy	44.0	43.5	42.7	41.9	41.5	41.5	41.5	41.3	41.2	40.9
Japan	58.7	58.5	58.0	57.0	57.2	57.2	57.3	57.2	57.1	57.4
Korea	80.8	82.3	84.2	88.1	92.6	92.6	92.9	93.6	94.2	94.8
Luxembourg	60.2	59.6	60.0	60.1	65.3	65.3	66.5	67.4	66.6	66.8
Malaysia	63.7	68.1	68.9	70.9	70.3	70.3	68.9	68.0	67.3	67.2
Mexico	13.9	14.6	14.6	15.2	16.0	16.0	16.0	16.0	16.1	16.1
Netherlands	118.3	114.5	112.3	110.3	108.3	108.3	107.4	106.7	105.8	105.0
New Zealand	88.1	88.3	87.5	89.9	92.4	92.4	92.3	92.4	91.8	91.8
Norway	82.9	85.6	89.1	95.2	101.4	101.4	101.2	101.8	102.0	102.3
Poland	34.1	35.1	35.6	36.1	36.7	36.7	36.1	36.1	35.7	35.1
Portugal	90.4	86.1	81.7	76.7	72.5	72.5	71.7	70.7	70.1	69.4
Russia	13.7	16.5	17.7	15.9	15.3	15.3	15.2	15.4	15.8	16.2
Saudi Arabia	9.5	10.2	10.9	12.9	13.6	13.6	13.1	13.0	12.8	12.9
Singapore	56.9	59.1	59.9	58.1	58.6	58.6	58.0	58.1	58.1	58.7

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

Table F3.1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	39.8	38.5	37.2	36.5	34.1	34.1	33.9	33.6	33.3	33.1
Spain	80.9	77.3	73.0	67.9	64.4	64.4	63.5	63.4	61.9	61.3
Sweden	80.5	82.3	83.1	83.6	86.0	86.0	86.3	86.9	87.3	87.7
Switzerland	117.4	119.1	121.3	123.8	126.3	126.3	126.7	127.1	127.5	127.8
Thailand	62.8	66.4	69.0	70.5	69.4	69.4	68.4	68.1	67.9	68.0
Turkey	18.2	19.6	18.7	17.9	17.6	17.6	17.5	17.4	17.3	17.4
United Kingdom	89.6	87.0	85.2	85.5	86.6	86.6	86.8	87.0	86.6	86.7
United States	83.2	81.5	80.1	78.5	78.8	78.8	78.3	78.4	78.5	78.7
<i>Memo:</i>										
<i>Euro area</i>	62.5	61.4	60.1	58.8	58.3	58.3	58.1	58.1	57.9	58.0
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	58.3	57.8	55.0	57.2	58.0	58.0	58.9	60.2	61.0	61.2
<i>All reporting economies</i>	59.2	58.7	55.8	58.1	58.9	58.9	59.8	61.3	62.0	62.1
<i>Advanced economies</i>	76.4	75.8	71.1	73.4	72.5	72.5	73.3	75.4	76.2	76.1
<i>Emerging market economies</i>	28.1	29.8	30.0	32.4	35.8	35.8	37.2	38.0	39.0	39.8
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	49.2	49.1	48.8	49.1	50.2	50.2	50.2	50.5	50.8	51.0
<i>All reporting economies</i>	49.9	50.0	49.8	50.1	51.2	51.2	51.2	51.4	51.7	51.8
<i>Advanced economies</i>	75.8	74.7	73.8	73.1	73.5	73.5	73.3	73.3	73.2	73.3
<i>Emerging market economies</i>	26.1	28.1	29.1	30.7	33.0	33.0	33.2	33.8	34.5	34.8

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

Total credit to households (core debt), USD billions

Table F3.2

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	32	32	31	29	31	34	34	36	39
Australia	1,698	1,551	1,511	1,438	1,502	1,606	1,645	1,687	1,711
Austria	218	228	203	188	188	191	204	214	218
Belgium	284	305	284	265	265	272	295	308	317
Brazil	567	584	525	418	495	507	480	511	489
Canada	1,697	1,659	1,591	1,401	1,522	1,545	1,620	1,709	1,713
Chile	96	98	96	93	107	110	113	120	128
China	2,571	3,252	3,693	4,122	4,745	5,050	5,412	5,806	6,142
Colombia	82	85	77	64	75	79	77	80	81
Czech Republic	65	65	57	56	58	60	67	71	75
Denmark	445	450	398	352	348	353	378	395	399
Finland	168	179	163	152	153	156	168	176	180
France	1,521	1,624	1,454	1,344	1,344	1,380	1,493	1,562	1,611
Germany	2,049	2,158	1,926	1,766	1,761	1,794	1,936	2,025	2,072
Greece	163	162	137	119	112	112	118	122	121
Hong Kong SAR	161	173	191	208	217	220	226	232	240
Hungary	41	39	32	25	24	25	27	28	28
India	157	161	181	201	222	250	254	269	281
Indonesia	147	134	145	140	157	161	165	167	171
Ireland	229	231	192	161	152	153	162	167	168
Israel	105	121	115	122	131	141	148	149	153
Italy	936	962	841	753	735	749	800	830	842
Japan	3,378	2,809	2,492	2,517	2,633	2,763	2,766	2,761	2,785
Korea	1,044	1,119	1,147	1,171	1,263	1,380	1,377	1,408	1,537
Luxembourg	35	38	36	34	36	38	41	43	44
Malaysia	202	211	218	190	193	197	205	211	224
Mexico	169	181	173	163	155	176	187	190	178
Netherlands	1,007	1,031	904	821	802	815	873	906	924
New Zealand	157	165	165	154	171	174	186	185	185
Norway	442	434	376	337	366	373	389	415	409
Poland	180	193	174	166	163	172	186	191	199
Portugal	201	202	172	150	142	143	153	158	161
Russia	305	367	234	179	216	236	232	248	258
Saudi Arabia	70	76	82	85	88	87	87	87	88
Singapore	169	178	179	171	173	180	185	190	196

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

Table F3.2

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	152	129	122	95	108	113	116	113	125
Spain	1,110	1,094	919	799	759	766	825	842	855
Sweden	456	483	424	416	417	430	463	487	492
Switzerland	803	854	796	813	817	837	879	873	875
Thailand	253	261	278	269	282	294	300	310	322
Turkey	160	165	164	143	130	130	139	144	142
United Kingdom	2,440	2,524	2,441	2,397	2,085	2,142	2,254	2,337	2,382
United States	13,444	13,596	13,953	14,217	14,671	14,719	14,879	15,047	15,251
<i>Memo:</i>									
<i>Euro area</i>	<i>8,115</i>	<i>8,410</i>	<i>7,421</i>	<i>6,731</i>	<i>6,629</i>	<i>6,751</i>	<i>7,268</i>	<i>7,564</i>	<i>7,779</i>
<i>G20</i>	<i>36,146</i>	<i>36,747</i>	<i>35,906</i>	<i>35,446</i>	<i>36,654</i>	<i>37,651</i>	<i>38,913</i>	<i>40,084</i>	<i>41,072</i>
<i>All reporting economies</i>	<i>39,804</i>	<i>40,559</i>	<i>39,481</i>	<i>38,880</i>	<i>40,197</i>	<i>41,296</i>	<i>42,742</i>	<i>44,020</i>	<i>45,078</i>
<i>Advanced economies</i>	<i>33,075</i>	<i>32,935</i>	<i>31,568</i>	<i>30,772</i>	<i>31,162</i>	<i>31,694</i>	<i>32,726</i>	<i>33,460</i>	<i>33,982</i>
<i>Emerging market economies</i>	<i>6,728</i>	<i>7,624</i>	<i>7,913</i>	<i>8,108</i>	<i>9,035</i>	<i>9,602</i>	<i>10,017</i>	<i>10,560</i>	<i>11,096</i>

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

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	13.3	13.6	11.4	12.4	12.2	12.2	11.8	12.5	13.8	14.3
Australia	70.2	74.0	76.7	81.7	80.2	80.2	77.6	76.9	75.6	75.2
Austria	91.7	95.5	91.7	91.3	92.1	92.1	92.3	90.9	90.4	89.7
Belgium	149.9	149.5	149.5	154.8	166.3	166.3	165.1	162.4	157.7	157.2
Brazil	44.0	46.4	47.5	49.2	45.8	45.8	45.0	43.8	44.7	43.9
Canada	92.7	97.8	99.5	110.4	111.4	111.4	112.9	113.8	113.7	114.0
Chile	81.0	86.7	95.7	104.6	101.5	101.5	100.7	99.9	97.4	94.8
China	130.6	140.7	149.9	162.7	166.4	166.4	165.5	163.5	162.4	160.3
Colombia	29.1	31.8	36.6	40.8	38.5	38.5	38.3	38.6	38.4	38.3
Czech Republic	59.5	66.1	63.0	59.2	58.4	58.4	59.4	58.6	58.1	57.9
Denmark	116.9	111.4	114.4	116.9	111.6	111.6	110.1	108.4	106.5	106.6
Finland	109.0	113.1	118.4	126.5	115.7	115.7	119.1	116.5	115.5	113.1
France	120.6	118.8	124.6	127.3	131.7	131.7	133.7	133.4	133.8	133.8
Germany	53.1	54.8	52.6	52.8	53.0	53.0	54.3	54.0	54.5	54.5
Greece	66.9	65.3	66.2	65.3	65.2	65.2	64.7	63.9	62.6	61.9
Hong Kong SAR	165.9	187.3	205.3	203.8	211.3	211.3	218.5	229.0	229.8	232.3
Hungary	87.1	83.2	82.6	78.6	72.9	72.9	70.8	69.0	68.2	66.3
India	51.9	52.2	50.3	50.3	46.3	46.3	47.7	45.0	45.5	44.7
Indonesia	18.2	21.8	22.5	23.8	23.5	23.5	22.5	22.7	22.3	22.3
Ireland	215.3	203.0	219.9	268.1	246.8	246.8	231.3	214.5	207.7	201.6
Israel	78.9	74.1	71.7	69.5	69.8	69.8	68.9	69.0	70.5	69.2
Italy	83.4	81.2	79.6	76.2	73.8	73.8	73.8	73.2	71.7	71.2
Japan	104.4	102.9	101.9	99.0	101.2	101.2	102.4	102.0	103.0	103.4
Korea	99.8	102.7	104.7	103.6	100.2	100.2	99.6	100.2	99.4	98.3
Luxembourg	317.1	321.7	331.3	364.4	356.2	356.2	358.9	354.7	351.8	344.7
Malaysia	60.4	62.4	63.9	67.8	68.5	68.5	68.0	68.0	66.8	67.2
Mexico	18.2	20.6	22.0	24.7	27.1	27.1	25.4	24.9	25.5	26.8
Netherlands	122.2	120.9	121.8	125.7	123.1	123.1	122.8	120.9	119.3	115.9
New Zealand	87.6	84.4	83.5	82.3	81.7	81.7	81.2	80.9	81.5	81.0
Norway	142.7	137.4	140.2	153.8	151.4	151.4	149.2	149.1	145.0	143.3
Poland	42.5	43.7	46.1	47.4	49.6	49.6	48.7	47.9	47.1	46.3
Portugal	141.0	134.8	126.8	119.4	111.8	111.8	110.7	109.2	108.2	106.8
Russia	39.8	43.1	53.8	57.9	51.5	51.5	49.8	50.3	49.8	49.3
Saudi Arabia	28.9	33.5	37.3	48.9	50.9	50.9	50.5	49.9	48.6	47.4
Singapore	89.1	99.4	107.4	112.0	113.7	113.7	112.6	116.3	114.5	117.9

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

Table F4.1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	30.3	31.5	32.5	36.8	37.2	37.2	38.2	38.0	38.7	38.0
Spain	126.0	120.0	113.6	107.1	102.3	102.3	102.5	101.0	99.5	96.8
Sweden	148.6	150.7	151.3	150.5	144.5	144.5	148.3	147.8	146.6	146.0
Switzerland	108.7	104.9	102.5	103.4	111.4	111.4	111.7	112.1	112.5	112.7
Thailand	46.5	50.6	50.7	51.0	49.4	49.4	48.6	48.8	47.6	48.0
Turkey	44.8	52.4	56.2	62.0	67.5	67.5	68.4	68.4	67.3	67.5
United Kingdom	93.6	88.3	80.9	78.0	83.3	83.3	82.0	82.4	83.8	83.8
United States	66.6	67.4	68.5	70.3	72.2	72.2	72.9	73.3	73.5	73.5
<i>Memo:</i>										
<i>Euro area</i>	<i>103.2</i>	<i>101.2</i>	<i>102.9</i>	<i>105.0</i>	<i>104.5</i>	<i>104.5</i>	<i>105.1</i>	<i>103.6</i>	<i>102.4</i>	<i>101.6</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	<i>84.0</i>	<i>86.2</i>	<i>84.5</i>	<i>91.0</i>	<i>91.6</i>	<i>91.6</i>	<i>93.5</i>	<i>95.2</i>	<i>96.3</i>	<i>96.2</i>
<i>All reporting economies</i>	<i>84.9</i>	<i>86.8</i>	<i>84.8</i>	<i>91.3</i>	<i>92.0</i>	<i>92.0</i>	<i>93.8</i>	<i>95.7</i>	<i>96.8</i>	<i>96.6</i>
<i>Advanced economies</i>	<i>88.7</i>	<i>88.1</i>	<i>82.5</i>	<i>86.7</i>	<i>86.3</i>	<i>86.3</i>	<i>88.3</i>	<i>91.0</i>	<i>92.0</i>	<i>91.6</i>
<i>Emerging market economies</i>	<i>78.0</i>	<i>84.7</i>	<i>88.7</i>	<i>99.0</i>	<i>101.7</i>	<i>101.7</i>	<i>103.1</i>	<i>103.5</i>	<i>104.4</i>	<i>104.6</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	<i>81.6</i>	<i>84.4</i>	<i>87.6</i>	<i>92.1</i>	<i>93.7</i>	<i>93.7</i>	<i>93.7</i>	<i>93.1</i>	<i>93.1</i>	<i>92.7</i>
<i>All reporting economies</i>	<i>81.4</i>	<i>84.2</i>	<i>87.4</i>	<i>91.7</i>	<i>93.1</i>	<i>93.1</i>	<i>93.1</i>	<i>92.6</i>	<i>92.5</i>	<i>92.1</i>
<i>Advanced economies</i>	<i>87.7</i>	<i>86.9</i>	<i>87.4</i>	<i>88.9</i>	<i>90.0</i>	<i>90.0</i>	<i>90.9</i>	<i>90.5</i>	<i>90.2</i>	<i>89.9</i>
<i>Emerging market economies</i>	<i>75.6</i>	<i>81.7</i>	<i>87.3</i>	<i>94.0</i>	<i>95.6</i>	<i>95.6</i>	<i>94.9</i>	<i>94.3</i>	<i>94.4</i>	<i>93.9</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

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	71	70	62	57	62	67	70	78	80
Australia	1,102	1,036	1,012	979	984	1,028	1,040	1,056	1,058
Austria	385	427	371	343	343	352	374	390	398
Belgium	766	809	726	692	741	754	798	808	824
Brazil	1,034	1,047	1,034	744	881	903	854	910	870
Canada	1,698	1,745	1,710	1,587	1,685	1,745	1,840	1,937	1,949
Chile	219	228	234	236	257	259	261	270	277
China	11,300	13,802	15,528	17,269	17,784	18,330	18,886	19,641	20,343
Colombia	109	117	116	104	110	116	112	117	117
Czech Republic	127	136	119	110	109	113	125	131	138
Denmark	392	397	370	346	327	331	352	360	368
Finland	287	317	295	289	263	278	293	303	304
France	3,322	3,467	3,252	3,041	3,091	3,197	3,430	3,588	3,674
Germany	1,935	2,140	1,875	1,749	1,753	1,836	1,966	2,079	2,137
Greece	169	163	143	125	120	121	128	130	131
Hong Kong SAR	435	516	598	631	679	712	756	771	791
Hungary	113	117	104	93	88	89	93	97	98
India	909	919	974	1,018	1,014	1,121	1,084	1,112	1,150
Indonesia	162	171	192	199	217	214	221	220	224
Ireland	498	504	519	764	716	690	699	718	715
Israel	210	225	203	207	222	234	246	251	252
Italy	1,774	1,796	1,569	1,371	1,308	1,332	1,416	1,445	1,467
Japan	6,003	4,937	4,377	4,373	4,654	4,936	4,931	4,977	5,021
Korea	1,290	1,395	1,426	1,378	1,366	1,481	1,473	1,486	1,595
Luxembourg	184	206	201	207	199	205	218	227	229
Malaysia	192	194	202	182	188	194	205	210	225
Mexico	220	256	262	264	263	279	291	300	296
Netherlands	1,040	1,088	981	935	911	931	990	1,022	1,020
New Zealand	156	158	157	141	151	153	163	164	164
Norway	760	697	593	544	546	550	569	590	573
Poland	224	240	225	218	220	232	247	252	263
Portugal	313	317	266	234	219	222	236	244	247
Russia	886	958	714	651	726	774	758	779	783
Saudi Arabia	213	250	282	319	329	335	333	329	325
Singapore	265	300	320	331	336	349	370	373	395

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

Table F4.2

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	116	106	107	96	118	127	131	131	144
Spain	1,728	1,697	1,432	1,260	1,206	1,238	1,314	1,353	1,351
Sweden	843	885	771	748	701	739	788	817	819
Switzerland	744	752	672	679	721	738	775	770	772
Thailand	188	199	204	195	201	209	215	217	228
Turkey	394	441	492	495	499	507	546	561	551
United Kingdom	2,550	2,559	2,315	2,186	2,004	2,025	2,134	2,262	2,303
United States	10,760	11,244	11,941	12,746	13,450	13,716	13,920	14,104	14,259
<i>Memo:</i>									
<i>Euro area</i>	<i>13,394</i>	<i>13,869</i>	<i>12,701</i>	<i>12,013</i>	<i>11,873</i>	<i>12,197</i>	<i>12,958</i>	<i>13,386</i>	<i>13,624</i>
<i>G20</i>	<i>52,101</i>	<i>54,805</i>	<i>55,128</i>	<i>56,372</i>	<i>57,910</i>	<i>59,784</i>	<i>61,471</i>	<i>63,270</i>	<i>64,574</i>
<i>All reporting economies</i>	<i>57,078</i>	<i>59,968</i>	<i>60,016</i>	<i>61,135</i>	<i>62,765</i>	<i>64,802</i>	<i>66,748</i>	<i>68,661</i>	<i>70,051</i>
<i>Advanced economies</i>	<i>38,400</i>	<i>38,281</i>	<i>36,619</i>	<i>36,342</i>	<i>37,096</i>	<i>38,157</i>	<i>39,468</i>	<i>40,424</i>	<i>40,910</i>
<i>Emerging market economies</i>	<i>18,678</i>	<i>21,687</i>	<i>23,397</i>	<i>24,793</i>	<i>25,669</i>	<i>26,645</i>	<i>27,279</i>	<i>28,237</i>	<i>29,141</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

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17	<i>Memo: Govt broad debt estimates for end-2016¹</i>
Australia	28.3	30.0	34.5	37.0	39.1	39.7	40.0	39.4	40.1	70.7
Austria	92.6	89.1	96.8	95.2	96.4	93.4	92.3	90.8	88.9	103.7
Belgium	116.4	114.6	126.5	123.2	124.5	124.1	121.2	121.4	118.2	128.4
Canada	77.3	73.0	73.9	78.1	78.8	78.6	78.6	76.0	75.7	118.6
Chile	13.9	14.5	17.8	19.7	23.3	23.6	25.7	24.8	24.9	28.1
Czech Republic	49.4	49.2	48.2	45.1	41.2	44.0	43.0	38.1	37.0	47.7
Denmark	53.1	48.9	51.4	45.9	44.8	43.4	43.2	43.4	42.2	52.4
Finland	58.7	59.1	66.3	68.9	68.7	67.9	65.8	64.0	64.9	75.4
France	99.8	99.8	108.4	108.5	111.1	111.3	111.6	110.9	109.0	123.7
Germany	86.7	81.8	82.1	77.8	75.2	73.3	72.4	71.0	69.7	76.5
Greece	151.4	169.6	172.3	172.3	177.4	174.5	173.5	175.5	182.4	187.6
Hungary	81.6	80.6	84.8	85.7	85.2	85.0	83.6	82.2	81.1	99.6
Ireland	124.5	127.2	117.3	85.3	80.4	81.0	79.8	78.1	73.8	83.6
Israel	73.9	72.2	72.5	70.8	68.3	67.6	67.5	68.0	67.2	
Italy	130.7	138.6	151.0	152.3	150.6	149.4	150.8	149.8	148.0	155.7
Japan	197.7	203.0	210.8	207.7	213.2	212.4	212.9	212.2	212.3	221.7
Korea	33.4	35.2	38.2	40.3	40.0	40.8	40.6	39.0	38.1	45.5
Luxembourg	23.0	24.1	24.5	23.7	22.7	25.6	24.9	24.9	24.4	27.4
Netherlands	73.5	72.4	76.9	72.6	70.8	67.3	66.3	64.0	63.9	75.3
Norway	30.2	30.4	28.2	32.9	36.4	37.8	36.5	35.8	36.7	42.6
Poland	57.7	58.4	54.3	54.2	56.4	55.8	55.4	53.8	52.8	72.2
Portugal	126.2	130.7	141.1	140.2	137.5	137.7	141.1	141.4	138.1	146.1
Spain	86.2	99.9	112.8	111.2	111.8	111.1	111.5	109.7	109.8	116.6
Sweden	40.7	42.6	48.9	47.0	45.3	44.4	43.1	41.4	43.0	60.1
Switzerland	33.3	32.0	33.6	33.4	32.6	32.6	32.6	32.5	32.3	42.5
Turkey	35.8	31.6	30.6	29.1	28.4	28.9	28.7	28.3	28.4	31.7
United Kingdom	97.6	93.8	104.8	103.8	114.7	114.0	111.4	109.7	112.8	120.4
United States	102.7	99.1	101.1	99.8	100.7	99.2	98.1	99.3	99.0	128.9
Euro area	98.1	99.5	105.8	103.4	102.6	101.4	101.2	99.9	98.6	108.3

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

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

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
<i>Aggregates based on conversion to US dollars at market exchange rates</i>									
G20	85.1	82.6	81.6	84.6	86.3	87.1	88.4	89.0	88.6
All reporting economies	82.2	79.8	78.7	81.8	83.4	84.3	85.7	86.2	85.7
Advanced economies	106.4	104.1	102.0	105.8	105.6	106.4	108.5	109.2	108.5
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>									
G20	73.7	73.3	75.9	76.0	77.2	76.6	76.5	76.5	76.4
All reporting economies	71.6	71.3	73.8	74.0	75.1	74.6	74.4	74.4	74.3
Advanced economies	106.7	106.1	110.4	108.8	110.2	109.5	108.7	108.3	107.8

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

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

Table F5.2

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
Australia	444	420	456	443	480	526	541	551	564
Austria	389	398	392	357	359	356	380	391	395
Belgium	595	620	614	550	555	567	595	622	620
Canada	1,414	1,303	1,269	1,123	1,192	1,215	1,271	1,294	1,294
Chile	38	38	44	44	59	61	67	69	73
Czech Republic	105	101	91	83	77	84	91	86	88
Denmark	178	174	166	136	131	131	140	147	146
Finland	155	166	165	157	156	158	165	168	175
France	2,748	2,912	2,828	2,593	2,608	2,662	2,870	2,975	2,995
Germany	3,158	3,195	2,926	2,576	2,487	2,477	2,639	2,709	2,732
Greece	382	422	373	330	325	326	347	365	388
Hungary	106	113	106	101	103	106	113	117	119
Ireland	288	316	277	243	233	241	260	270	262
Israel	196	219	206	211	217	229	241	242	244
Italy	2,781	3,067	2,974	2,738	2,670	2,696	2,920	3,021	3,050
Japan	11,367	9,741	9,054	9,177	9,805	10,240	10,287	10,255	10,309
Korea	432	479	520	535	545	607	597	583	617
Luxembourg	13	15	15	13	13	15	15	16	16
Netherlands	625	652	619	541	524	511	543	548	562
Norway	161	154	119	116	131	139	139	146	147
Poland	304	321	265	249	251	266	286	288	300
Portugal	280	307	297	275	269	276	305	319	320
Spain	1,183	1,414	1,422	1,307	1,318	1,341	1,450	1,492	1,533
Sweden	231	250	249	234	220	221	230	231	241
Switzerland	228	230	220	219	211	215	225	222	221
Turkey	315	266	268	233	210	215	229	235	232
United Kingdom	2,659	2,719	3,000	2,908	2,761	2,815	2,886	2,960	3,099
United States	16,588	16,533	17,627	18,081	18,748	18,650	18,634	19,042	19,192
<i>Memo:</i>									
<i>Euro area</i>	12,738	13,644	13,060	11,829	11,664	11,776	12,650	13,061	13,213
<i>G20</i>	52,784	52,556	53,282	52,433	54,533	55,717	57,132	58,504	59,456
<i>All reporting economies</i>	55,280	55,123	55,709	54,791	56,951	58,242	59,756	61,177	62,184
<i>Advanced economies</i>	46,072	45,233	45,285	44,321	45,403	45,987	47,065	47,970	48,483

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 GDP¹

Table F5.3

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	43.4	46.6	47.4	55.5	55.9	55.9	52.3	55.0	55.9	55.4
Australia	24.8	27.6	30.9	33.6	35.8	35.8	36.3	36.9	37.1	37.5
Austria	81.9	81.3	84.0	84.6	83.5	83.5	81.8	81.4	80.1	78.2
Belgium	104.3	105.5	107.0	106.1	106.0	106.0	107.5	106.3	107.1	103.4
Brazil	61.6	59.6	61.6	71.7	77.6	77.6	79.6	80.6	81.5	83.1
Canada	69.4	69.0	67.1	71.4	72.5	72.5	72.4	73.0	72.1	71.6
China	34.4	37.2	40.2	41.7	44.5	44.5	45.2	45.9	46.5	47.0
Colombia	32.3	34.3	38.5	44.5	48.1	48.1	48.6	48.8	49.3	49.2
Czech Republic	44.5	44.9	42.2	39.9	36.8	36.8	40.0	39.4	35.0	34.6
Denmark	44.9	44.0	44.3	39.9	37.9	37.9	36.8	36.8	36.8	36.4
Finland	53.9	56.5	60.2	63.5	63.0	63.0	62.7	61.6	60.4	61.2
France	90.7	93.5	94.9	95.8	96.6	96.6	99.0	99.3	98.2	96.9
Germany	79.8	77.4	74.6	71.1	68.4	68.4	67.0	66.2	65.2	64.0
Greece	159.4	177.5	179.1	177.1	181.1	181.1	177.9	176.4	178.0	179.2
Hong Kong SAR	64.1	66.4	67.0	73.8	72.8	72.8	72.1	71.9	71.0	70.7
Hungary	78.3	77.2	76.7	76.8	76.1	76.1	76.2	75.7	74.2	73.7
India	66.8	67.1	66.4	68.1	67.9	67.9	67.7	68.3	68.7	68.7
Indonesia	22.9	24.8	24.6	27.5	28.4	28.4	28.7	28.5	29.0	29.2
Ireland	119.7	119.6	104.7	77.1	72.9	72.9	74.8	74.0	72.0	68.1
Israel	68.5	67.2	66.2	63.8	61.9	61.9	61.5	61.5	61.3	60.2
Italy	123.4	129.0	131.7	131.6	132.0	132.0	134.0	135.0	134.2	131.7
Japan	192.5	197.0	200.5	197.6	200.0	200.0	200.2	201.1	200.5	200.5
Luxembourg	22.0	23.7	22.7	22.0	20.8	20.8	23.9	23.4	23.4	23.0
Malaysia	51.7	53.0	52.7	54.5	52.7	52.7	52.6	52.9	51.9	50.8
Mexico	28.2	30.8	32.6	35.0	37.1	37.1	36.1	35.2	35.7	35.5
Netherlands	66.3	67.8	68.0	64.6	61.8	61.8	59.6	58.6	56.9	56.7
New Zealand	36.6	34.5	34.2	32.7	31.7	31.7	31.6	31.1	31.0	28.9
Norway	29.1	29.7	27.3	31.8	35.4	35.4	37.1	35.9	35.2	36.2
Poland	53.7	55.7	50.3	51.2	54.2	54.2	53.8	53.1	51.9	50.7
Portugal	126.2	129.0	130.6	128.8	129.9	129.9	130.0	131.5	130.3	125.7
Russia	11.9	13.1	16.1	16.3	16.1	16.1	15.7	15.8	15.9	15.5
Saudi Arabia	3.0	2.1	1.6	5.8	13.0	13.0	13.9	15.1	16.1	17.0
Singapore	106.0	102.5	98.1	100.8	108.3	108.3	110.5	110.4	112.0	112.3
South Africa	43.4	46.2	49.1	51.6	53.4	53.4	52.3	53.2	54.7	54.8
Spain	85.7	95.5	100.4	99.4	99.0	99.0	99.8	99.6	98.4	98.3

Total credit to the government sector at nominal value (core debt), % of GDP¹
(cont)

Table F5.3

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Sweden	38.1	40.7	45.5	44.2	42.2	42.2	41.5	40.5	38.9	40.6
Switzerland	30.6	30.3	30.6	30.0	29.1	29.1	29.2	29.4	29.6	29.7
Thailand	28.5	29.7	29.9	32.1	30.7	30.7	32.0	31.7	32.5	32.5
Turkey	32.8	31.4	28.8	27.7	28.4	28.4	28.9	28.7	28.2	28.4
United Kingdom	84.5	85.6	87.4	88.2	88.6	88.6	87.1	86.9	86.5	87.9
United States	95.2	97.0	96.7	96.9	98.7	98.7	97.0	95.8	97.0	97.0
<i>Memo:</i>										
<i>Euro area</i>	89.7	91.6	91.8	90.0	89.0	89.0	89.4	89.1	88.1	86.7
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	80.0	79.4	76.1	79.6	81.1	81.1	82.1	83.3	84.1	83.6
<i>All reporting economies</i>	77.3	76.7	73.4	77.1	78.5	78.5	79.6	80.8	81.4	81.0
<i>Advanced economies</i>	99.0	99.2	93.7	98.3	97.8	97.8	98.9	100.8	101.6	100.9
<i>Emerging market economies</i>	38.2	38.4	39.2	41.5	45.6	45.6	47.2	48.0	48.6	49.0
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	69.7	70.9	71.5	72.2	73.1	73.1	72.7	72.6	72.8	72.7
<i>All reporting economies</i>	67.8	69.0	69.5	70.3	71.2	71.2	70.9	70.8	70.9	70.9
<i>Advanced economies</i>	99.2	101.2	101.5	100.9	101.6	101.6	101.4	100.7	100.6	100.1
<i>Emerging market economies</i>	38.9	40.4	41.9	44.3	46.2	46.2	46.1	46.7	47.2	47.7

¹ 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 bn¹

Table F5.4

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	233	239	256	255	287	297	309	316	309
Australia	390	386	408	402	440	481	498	518	527
Austria	344	363	340	317	311	312	335	345	347
Belgium	533	571	520	474	472	491	522	549	542
Brazil	1,448	1,345	1,342	1,086	1,491	1,598	1,571	1,660	1,645
Canada	1,271	1,231	1,152	1,025	1,097	1,119	1,180	1,229	1,225
China	2,976	3,648	4,162	4,427	4,759	5,007	5,298	5,617	5,963
Colombia	121	126	122	113	137	147	142	151	150
Czech Republic	95	93	80	74	68	76	84	79	82
Denmark	150	157	143	118	111	111	120	124	126
Finland	142	158	150	145	143	146	155	158	165
France	2,497	2,727	2,476	2,288	2,269	2,368	2,553	2,634	2,661
Germany	2,906	3,021	2,661	2,354	2,261	2,264	2,411	2,486	2,510
Greece	403	442	388	339	332	332	353	370	381
Hong Kong SAR	168	183	195	228	234	235	237	238	241
Hungary	102	108	96	91	92	95	102	105	109
India	1,171	1,180	1,283	1,378	1,486	1,591	1,647	1,679	1,766
Indonesia	205	195	210	229	262	274	278	287	293
Ireland	277	297	247	220	212	223	241	249	241
Israel	182	204	188	190	197	208	219	218	219
Italy	2,626	2,855	2,595	2,366	2,340	2,417	2,613	2,705	2,714
Japan	11,069	9,451	8,611	8,731	9,201	9,654	9,716	9,688	9,734
Luxembourg	13	15	14	12	12	14	14	15	15
Malaysia	164	165	167	146	145	150	160	163	170
Mexico	342	382	388	374	361	396	411	420	391
Netherlands	564	610	547	481	458	452	480	487	499
New Zealand	65	65	64	56	59	60	63	62	58
Norway	155	151	115	112	128	137	137	143	145
Poland	283	306	246	235	241	256	274	277	288
Portugal	280	303	274	252	254	260	284	294	291
Russia	266	291	213	184	227	244	238	249	246
Saudi Arabia	22	16	12	38	84	93	101	109	117
Singapore	315	309	293	298	320	343	351	365	376
South Africa	166	155	161	134	170	174	183	186	207
Spain	1,176	1,350	1,265	1,169	1,167	1,204	1,295	1,338	1,372

Total credit to the government sector at nominal value (core debt), USD bn¹ (cont) Table F5.4

	2012	2013	2014	2015	2016	Q1 17	Q2 17	Q3 17	Q4 17
Sweden	216	239	232	220	205	207	216	217	228
Switzerland	210	217	201	197	188	193	203	203	203
Thailand	115	117	120	122	125	137	140	149	154
Turkey	288	265	252	222	210	214	229	235	232
United Kingdom	2,304	2,481	2,502	2,471	2,132	2,150	2,251	2,335	2,415
United States	15,388	16,186	16,859	17,566	18,377	18,253	18,190	18,610	18,815
<i>Memo:</i>									
<i>Euro area</i>	11,641	12,552	11,333	10,302	10,121	10,374	11,141	11,512	11,616
<i>G20</i>	49,609	50,482	49,666	49,359	51,249	52,527	53,839	55,232	56,117
<i>All reporting economies</i>	51,989	52,961	51,970	51,604	53,556	54,943	56,354	57,795	58,738
<i>Advanced economies</i>	42,858	43,115	41,620	41,201	42,058	42,738	43,715	44,641	45,091
<i>Emerging market economies</i>	9,131	9,845	10,349	10,403	11,498	12,205	12,639	13,154	13,647

¹ 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

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.³³ It was also proven to be a highly reliable early warning indicator for systemic banking crises, as a complement to stock-based leverage measures.³⁴ 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.

³³ See eg M Juselius and M Drehmann “Leverage dynamics and the real burden of debt”, *BIS Working Papers*, no 501, May 2015.

³⁴ 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 sector¹

Table G1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Australia	20.6	20.2	20.2	20.9	21.5	21.4	21.1	21.1	20.9	20.9
Belgium	20.5	20.8	20.7	21.0	21.9	22.2	22.1	21.8	21.4	21.3
<i>Brazil</i>	<i>16.2</i>	<i>15.6</i>	<i>17.2</i>	<i>20.7</i>	<i>23.4</i>	<i>23.0</i>	<i>22.3</i>	<i>19.9</i>	<i>19.5</i>	<i>18.2</i>
Canada	20.8	21.3	21.8	23.0	24.0	24.1	23.8	23.9	23.8	23.7
<i>China</i>	<i>16.8</i>	<i>18.2</i>	<i>19.3</i>	<i>19.2</i>	<i>20.0</i>	<i>20.1</i>	<i>20.1</i>	<i>20.0</i>	<i>20.0</i>	<i>19.8</i>
<i>Czech Republic</i>	<i>7.6</i>	<i>8.1</i>	<i>7.9</i>	<i>7.5</i>	<i>7.3</i>	<i>7.3</i>	<i>7.4</i>	<i>7.3</i>	<i>7.3</i>	<i>7.3</i>
Denmark	27.1	27.5	25.7	24.1	23.7	23.0	22.6	22.6	22.6	22.7
Finland	17.1	17.3	16.9	17.5	16.9	16.4	16.7	16.8	16.6	16.3
France	17.4	17.4	17.7	17.7	17.6	17.7	17.9	17.8	17.9	17.9
Germany	10.0	10.2	10.0	9.8	9.7	9.7	9.7	9.7	9.8	9.8
<i>Hong Kong SAR</i>	<i>19.2</i>	<i>20.8</i>	<i>23.0</i>	<i>23.4</i>	<i>23.2</i>	<i>23.6</i>	<i>24.4</i>	<i>25.5</i>	<i>25.6</i>	<i>26.0</i>
<i>Hungary</i>	<i>15.6</i>	<i>14.5</i>	<i>12.0</i>	<i>10.2</i>	<i>9.0</i>	<i>8.5</i>	<i>8.2</i>	<i>7.9</i>	<i>7.7</i>	<i>7.4</i>
<i>India</i>	<i>8.7</i>	<i>8.9</i>	<i>8.8</i>	<i>8.4</i>	<i>8.0</i>	<i>7.5</i>	<i>7.6</i>	<i>7.2</i>	<i>7.2</i>	<i>7.1</i>
<i>Indonesia</i>	<i>3.6</i>	<i>3.9</i>	<i>4.3</i>	<i>4.6</i>	<i>4.5</i>	<i>4.5</i>	<i>4.3</i>	<i>4.3</i>	<i>4.2</i>	<i>4.2</i>
Italy	13.4	12.9	12.5	11.7	11.1	10.9	10.9	10.8	10.7	10.5
Japan	14.7	14.4	14.5	14.3	14.2	14.3	14.5	14.4	14.5	14.5
Korea	20.6	20.6	20.1	20.0	19.6	19.7	19.7	19.9	19.9	19.8
<i>Malaysia</i>	<i>11.6</i>	<i>12.1</i>	<i>12.4</i>	<i>13.3</i>	<i>13.4</i>	<i>13.5</i>	<i>13.4</i>	<i>13.3</i>	<i>13.1</i>	<i>13.1</i>
<i>Mexico</i>	<i>3.4</i>	<i>3.6</i>	<i>3.7</i>	<i>3.9</i>	<i>4.3</i>	<i>4.5</i>	<i>4.5</i>	<i>4.5</i>	<i>4.7</i>	<i>5.0</i>
Netherlands	25.7	25.3	25.1	25.9	25.2	25.3	24.9	24.5	24.2	23.6
Norway	29.5	28.0	26.3	26.0	26.4	26.3	26.2	26.4	26.0	25.9
<i>Poland</i>	<i>8.1</i>	<i>8.1</i>	<i>7.8</i>	<i>7.7</i>	<i>7.6</i>	<i>7.7</i>	<i>7.5</i>	<i>7.4</i>	<i>7.3</i>	<i>7.2</i>
Portugal	21.8	20.8	19.5	18.5	17.4	16.9	16.7	16.5	16.4	16.1
<i>Russia</i>	<i>6.7</i>	<i>7.5</i>	<i>9.8</i>	<i>12.0</i>	<i>10.4</i>	<i>9.8</i>	<i>9.3</i>	<i>9.4</i>	<i>9.4</i>	<i>9.4</i>
<i>South Africa</i>	<i>7.8</i>	<i>7.7</i>	<i>7.7</i>	<i>8.1</i>	<i>8.5</i>	<i>8.5</i>	<i>8.7</i>	<i>8.7</i>	<i>8.8</i>	<i>8.7</i>
Spain	20.4	18.6	17.4	16.0	15.2	14.9	14.8	14.7	14.5	14.2
Sweden	23.1	22.8	22.4	20.9	19.5	19.4	19.7	20.2	20.2	20.3
<i>Switzerland</i>	<i>17.4</i>	<i>17.3</i>	<i>17.1</i>	<i>16.9</i>	<i>17.2</i>	<i>17.3</i>	<i>17.3</i>	<i>17.4</i>	<i>17.4</i>	<i>17.4</i>
<i>Thailand</i>	<i>10.1</i>	<i>10.4</i>	<i>10.6</i>	<i>10.6</i>	<i>10.2</i>	<i>10.1</i>	<i>9.9</i>	<i>9.9</i>	<i>9.7</i>	<i>9.8</i>
<i>Turkey</i>	<i>10.4</i>	<i>9.7</i>	<i>11.8</i>	<i>13.3</i>	<i>14.3</i>	<i>14.3</i>	<i>14.6</i>	<i>15.3</i>	<i>15.6</i>	<i>15.8</i>
United Kingdom	17.0	16.5	15.7	15.1	15.5	15.5	15.4	15.5	15.5	15.5
United States	14.5	14.2	14.3	14.2	14.4	14.4	14.5	14.7	14.8	14.9

¹ 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. Annual figures refer to the average of the year.

Debt service ratios of households¹

Table G2

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Australia	16.0	15.4	15.2	15.1	15.3	15.3	15.4	15.5	15.4	15.5
Belgium	7.2	7.4	7.5	7.8	7.9	7.9	7.9	7.9	7.9	7.9
Canada	12.6	12.5	12.4	12.3	12.5	12.6	12.5	12.6	12.7	12.7
Denmark	19.3	18.4	17.5	16.5	16.0	15.6	15.4	15.2	15.3	15.0
Finland	7.1	6.8	7.0	7.0	7.1	7.1	7.1	7.1	7.1	7.2
France	6.3	6.4	6.3	6.3	6.1	6.1	6.1	6.1	6.1	6.1
Germany	7.1	6.9	6.7	6.5	6.3	6.3	6.2	6.2	6.1	6.1
Italy	5.3	4.9	4.8	4.5	4.5	4.5	4.5	4.4	4.4	4.3
Japan	6.7	6.8	6.8	6.8	6.7	6.7	6.8	6.7	6.7	6.7
Korea	12.0	11.7	11.3	11.4	11.4	11.6	11.8	11.9	12.0	12.1
Netherlands	19.5	19.0	18.3	18.1	17.5	17.2	17.0	16.8	16.7	16.6
Norway	15.1	15.4	15.3	14.6	14.4	14.6	14.7	14.8	14.9	14.9
Portugal	9.7	8.8	8.5	7.7	7.1	6.9	6.9	6.8	6.8	6.7
Spain	9.2	8.6	8.1	7.5	7.1	7.0	6.9	6.8	6.6	6.7
Sweden	11.6	11.2	11.2	11.1	11.2	11.2	11.3	11.4	11.4	11.5
United Kingdom	10.4	10.2	10.0	9.7	9.7	9.7	9.8	9.8	9.7	9.7
United States	8.8	8.5	8.5	8.3	8.2	8.2	8.2	8.2	8.3	8.3

¹ Annual figures refer to the average of the year.

Debt service ratios of non-financial corporations¹

Table G3

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Australia	41.1	42.7	44.8	52.3	57.1	55.6	52.7	51.2	49.0	48.7
Belgium	50.7	52.6	51.2	50.2	52.9	54.5	53.8	54.0	52.9	53.2
Canada	43.3	46.2	46.8	52.8	58.1	58.1	57.2	56.6	55.8	55.1
Denmark	46.7	47.9	41.8	39.0	39.4	38.2	37.1	37.9	38.2	39.2
Finland	40.8	44.5	41.4	42.1	40.9	38.6	38.8	39.5	38.6	37.9
France	50.3	51.7	53.3	52.4	52.2	52.5	53.3	53.5	53.5	53.9
Germany	18.2	19.4	19.2	18.9	18.9	19.0	19.3	19.8	20.0	20.2
Italy	42.6	42.9	40.9	38.7	35.4	34.5	34.5	33.9	33.4	33.1
Japan	37.3	35.4	34.9	33.5	33.0	33.6	34.0	33.9	34.2	34.3
Korea	41.3	42.4	41.8	41.4	40.3	39.7	39.5	39.6	39.1	38.6
Netherlands	37.2	37.2	39.0	41.0	40.6	41.7	41.0	40.0	38.9	37.1
Norway	55.3	48.3	43.4	44.6	47.3	47.0	46.8	47.0	46.1	45.8
Portugal	66.9	63.7	58.2	55.5	53.5	52.8	51.9	51.6	50.9	49.7
Spain	53.6	47.7	43.6	39.6	37.5	36.5	36.3	35.6	35.3	34.0
Sweden	43.4	44.0	43.2	37.9	32.5	31.9	32.6	34.6	34.7	35.5
United Kingdom	39.4	38.1	35.4	34.0	36.1	36.0	35.3	35.4	35.9	35.9
United States	37.4	36.9	37.0	37.7	39.3	39.8	40.5	40.9	41.2	41.3

¹ Annual figures refer to the average of the year.

H Property price statistics

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.³⁵ 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

³⁵ 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.³⁶ 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.

³⁶ 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 = 100¹

Table H1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Australia	97.5	104.0	113.4	123.6	130.4	136.1	139.1	141.8	141.5	142.9
Austria	117.1	122.6	126.8	132.1	141.7	142.1	143.8	148.0	147.9	148.7
Belgium	106.3	107.6	107.0	108.8	111.7	113.1	114.2	113.9	117.7	117.3
Brazil	133.1	145.3	154.8	155.2	151.5	150.2	149.5	148.8	148.2	147.6
Bulgaria	92.7	90.7	91.9	94.5	101.1	104.5	106.5	109.0	111.2	113.0
Canada	108.0	111.0	117.0	124.1	139.9	146.1	153.2	163.4	160.5	159.8
Chile	110.9	120.2	127.8	139.5	143.0	149.3	147.0	141.7		
China	103.4	109.6	112.4	108.1	115.2	120.7	121.9	124.3	125.9	126.9
Colombia	119.3	130.9	141.6	155.1	173.5	175.4	181.1	186.3	189.3	190.0
Croatia	98.6	94.7	93.2	90.5	91.3	91.2	91.3	94.6	95.2	98.2
Cyprus	91.5	85.6	78.1	74.7	73.7	73.8	74.0	74.4	74.6	74.9
Czech Republic	98.6	98.6	101.0	105.0	112.5	118.5	122.0	125.1	127.3	128.4
Denmark	95.7	99.4	103.1	110.3	115.5	115.4	117.6	121.9	122.5	120.4
Estonia	116.3	128.8	146.4	156.5	163.9	169.3	169.1	169.7	175.4	177.6
Finland	105.6	107.0	106.5	106.5	107.1	107.1	108.2	109.4	108.8	108.4
France	105.2	103.2	101.6	100.1	101.2	102.2	102.7	103.8	106.3	105.6
Germany	105.5	108.7	112.1	117.2	124.2	126.6	127.6	129.9	133.0	134.9
Greece	83.5	74.5	68.9	65.5	63.9	63.6	63.2	63.2	63.1	63.4
Hong Kong SAR	136.7	160.6	170.2	196.6	189.6	202.9	208.7	220.9	224.9	230.7
Hungary	93.0	90.6	94.4	106.8	121.1	124.9	125.0	128.9	132.7	133.4
Iceland	112.4	119.2	128.9	139.7	154.6	164.7	172.5	183.8	190.4	189.4
India	151.9	173.9	199.7	226.8	242.0	251.2	253.1	262.8	264.0	270.3
Indonesia	109.4	122.6	131.2	138.5	142.9	143.8	145.6	147.3	148.0	148.8
Ireland	71.7	72.6	84.7	94.4	101.4	105.8	107.0	109.3	115.3	118.1
Israel	114.1	124.5	132.4	140.1	150.6	153.7	154.4	156.3	158.2	156.8
Italy	97.9	92.3	88.3	86.0	85.3	85.1	85.0	85.2	84.8	84.9
Japan	99.2	100.8	102.4	104.9	107.2	106.8	110.8	109.9	110.1	108.9
Korea	108.3	107.8	109.4	113.1	116.1	116.9	117.1	117.2	117.9	118.3
Latvia	113.7	121.5	128.8	124.5	135.0	138.0	140.8	148.8	149.0	149.2
Lithuania	106.4	107.7	114.6	118.8	125.2	129.9	131.9	136.0	138.6	138.9
Luxembourg	108.0	113.4	118.4	124.8	132.3	135.9	137.0	140.0	140.1	
Macedonia FYR	96.8	93.2	92.8	92.9	93.3	91.3	88.9	89.7	91.6	94.5
Malaysia	124.6	138.6	151.7	162.9	174.4	177.8	181.5	184.5	188.3	188.2
Malta	101.6	101.2	103.8	109.8	115.8	122.0	115.8	118.0	123.1	
Mexico	109.2	113.4	118.4	126.2	136.3	138.1	138.9	144.1	144.6	148.3

Nominal residential property prices (cont)

2010 = 100¹

Table H1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Morocco	102.7	103.6	103.4	105.1	105.8	109.7	111.7	110.8	111.6	109.7
Netherlands	91.4	86.0	86.7	89.7	94.5	97.5	98.4	100.2	103.8	105.8
New Zealand	106.0	115.6	123.1	137.7	155.7	160.9	162.2	164.0	165.5	171.3
Norway	115.3	120.0	123.2	130.8	139.9	142.7	148.0	149.7	146.2	143.7
Peru	142.6	166.7	187.9	199.6	211.6	218.7	206.5	204.3	203.6	200.4
Philippines	114.9	127.9	142.8	157.0	172.7	178.9	184.6	190.3	192.5	197.5
Poland	96.6	92.4	93.3	94.7	96.4	98.3	97.8	99.8	100.8	102.1
Portugal	88.4	86.7	90.4	93.1	99.8	102.1	104.2	107.6	111.4	112.8
Romania	83.2	83.0	81.3	83.7	88.6	90.1	91.2	95.6	94.1	95.2
Russia	91.1	94.6	95.8	97.0	91.9	90.9	89.3	88.8	88.0	88.1
Serbia	95.7	90.6	95.8	99.5	110.6	120.1	114.6	113.1	115.6	118.1
Singapore	112.0	115.6	112.2	107.9	104.6	103.3	102.9	102.8	103.6	104.4
Slovakia	95.8	96.7	98.1	103.3	110.2	113.4	110.6	116.9	119.5	120.0
Slovenia	95.6	90.6	84.6	85.3	88.1	90.1	91.2	95.1	95.5	99.0
South Africa	109.0	115.5	123.3	130.9	137.4	137.6	139.9	142.5	143.3	144.4
Spain	78.7	71.5	71.7	74.3	77.8	78.6	80.4	82.0	83.6	84.3
Sweden	103.7	109.4	119.7	135.4	147.1	150.5	154.3	157.2	159.4	154.9
Switzerland	109.1	113.5	115.5	117.7	119.0	119.8	120.5	120.7	120.3	120.8
Thailand	107.7	116.2	122.9	126.0	127.7	125.8	125.6	126.6	128.5	130.8
Turkey	123.1	138.8	158.8	188.0	214.9	224.1	231.2	238.7	244.5	249.4
United Arab Emirates	109.5	130.6	167.2	155.3	149.7	149.6	148.8	149.2	146.9	143.9
United Kingdom	98.9	101.5	109.6	116.2	124.3	126.1	126.4	129.2	132.1	132.2
United States	101.8	111.9	119.0	125.5	132.3	135.0	137.1	139.1	141.0	143.3
<i>Memo:</i>										
<i>Euro area</i>	99.4	97.5	97.7	99.4	102.5	103.8	104.6	106.0	107.8	108.5
<i>Advanced economies</i>	100.9	105.0	109.2	113.7	119.1	121.0	123.1	124.8	126.2	127.2
<i>Emerging market economies</i>	113.2	121.9	129.1	132.7	139.1	143.0	144.0	146.8	147.9	149.4

¹ Annual figures refer to the average of the year.

Real residential property prices

CPI-deflated; 2010 = 100¹

Table H2

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Australia	92.8	96.5	102.7	110.3	114.9	118.9	121.0	123.1	122.1	122.5
Austria	110.7	113.6	115.6	119.3	126.9	126.2	127.2	129.9	129.8	129.3
Belgium	99.9	99.9	99.1	100.1	100.8	101.6	101.4	100.8	104.0	103.2
Brazil	118.4	121.7	122.0	112.2	100.7	98.2	96.8	95.9	95.1	93.9
Bulgaria	86.4	83.7	86.2	88.7	95.6	98.5	99.0	101.3	103.3	103.7
Canada	103.4	105.3	108.8	114.2	126.9	132.2	137.6	145.9	143.2	142.1
Chile	104.2	110.6	112.6	117.8	116.4	120.5	117.8	113.0		
China	95.6	98.6	99.2	94.1	98.3	102.5	102.6	105.0	105.9	105.8
Colombia	111.8	120.3	126.4	131.9	137.2	137.5	139.0	141.1	143.1	143.1
Croatia	93.3	87.6	86.4	84.3	86.0	85.4	85.4	88.1	89.1	90.7
Cyprus	86.6	81.2	75.2	73.4	73.5	73.0	73.4	73.4	74.5	74.2
Czech Republic	93.6	92.3	94.3	97.7	104.0	108.9	110.7	113.1	114.6	115.1
Denmark	90.9	93.7	96.7	102.9	107.5	107.4	108.8	112.3	112.2	110.6
Estonia	106.6	114.8	130.7	140.4	146.8	151.0	148.3	147.3	150.8	152.6
Finland	99.3	99.1	97.7	97.9	98.1	97.7	98.7	99.4	99.0	98.2
France	101.1	98.3	96.2	94.8	95.7	96.4	96.6	97.0	99.4	98.5
Germany	101.3	102.8	105.1	109.6	115.6	117.0	117.5	119.2	121.5	122.6
Greece	79.6	71.6	67.2	65.0	63.9	63.2	63.0	62.1	62.7	62.5
Hong Kong SAR	124.7	140.5	142.5	160.0	150.5	160.2	164.5	173.2	175.7	179.3
Hungary	84.7	81.1	84.7	95.8	108.3	110.9	110.0	112.7	115.9	115.8
Iceland	102.7	104.9	111.2	118.6	128.9	136.3	142.8	150.8	155.8	154.0
India	128.5	138.6	149.4	161.9	164.5	168.5	170.3	175.5	171.9	173.4
Indonesia	99.9	105.2	105.8	105.0	104.6	104.0	103.7	104.3	103.9	104.1
Ireland	68.8	69.3	80.6	90.1	96.8	101.3	102.4	103.7	109.3	112.5
Israel	108.4	116.5	123.3	131.4	141.9	144.6	145.6	146.8	148.9	147.1
Italy	92.5	86.1	82.2	80.0	79.4	79.1	78.4	78.3	77.8	78.1
Japan	99.5	100.8	99.6	101.2	103.6	102.8	107.1	105.8	106.0	104.2
Korea	101.9	100.1	100.3	103.0	104.7	104.8	103.8	103.9	103.9	104.5
Latvia	106.5	113.9	120.0	115.7	125.4	126.9	128.0	133.7	134.8	133.8
Lithuania	99.1	99.2	105.5	110.3	115.2	118.7	119.1	120.6	122.7	121.8
Luxembourg	101.8	105.0	108.9	114.3	120.8	123.4	123.8	125.6	125.5	
Macedonia FYR	90.2	84.5	84.3	84.6	85.2	83.5	81.0	80.8	82.4	84.5
Malaysia	118.8	129.4	137.3	144.4	151.4	152.7	152.5	155.1	157.5	156.1
Malta	96.6	94.9	97.0	101.5	106.4	111.0	105.9	106.9	111.6	
Mexico	101.4	101.4	101.8	105.7	111.0	110.8	108.3	111.6	110.9	111.6

Real residential property prices (cont)

CPI-deflated; 2010 = 100¹

Table H2

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Morocco	100.4	99.5	98.9	99.0	98.0	101.1	103.3	102.3	102.6	99.8
Netherlands	87.2	80.0	79.8	82.2	86.2	88.7	89.3	90.3	93.1	95.0
New Zealand	100.8	108.7	114.4	127.5	143.3	147.3	147.0	148.6	149.3	154.3
Norway	113.1	115.2	116.0	120.4	124.4	125.5	130.2	130.7	127.3	124.8
Peru	133.1	151.3	165.2	169.5	173.5	177.2	165.3	162.9	161.7	159.7
Philippines	106.4	114.9	123.2	133.7	144.4	147.9	151.1	155.0	155.8	158.0
Poland	89.3	84.4	85.1	87.2	89.4	90.7	89.2	90.8	92.0	92.1
Portugal	83.0	81.2	84.9	87.0	92.6	94.3	96.6	98.0	102.2	102.7
Romania	76.2	73.0	70.8	73.2	78.8	79.9	80.9	84.4	82.7	81.9
Russia	79.9	77.8	73.1	64.1	56.7	55.2	53.5	52.8	52.2	52.2
Serbia	80.4	70.5	73.0	74.8	82.2	88.8	83.2	81.3	83.3	84.8
Singapore	101.8	102.6	98.6	95.3	92.8	91.5	90.8	90.8	91.5	92.1
Slovakia	89.0	88.6	89.9	95.0	101.9	104.7	101.5	106.8	109.0	108.7
Slovenia	91.6	85.3	79.5	80.5	83.2	84.5	85.7	88.2	88.9	91.7
South Africa	98.3	98.4	99.1	100.6	99.3	97.7	97.4	98.1	98.0	97.9
Spain	74.5	66.7	67.0	69.8	73.2	72.9	74.7	75.6	77.4	77.0
Sweden	99.8	105.4	115.5	130.7	140.6	142.9	146.3	147.8	149.1	144.5
Switzerland	109.6	114.2	116.3	119.9	121.8	122.7	123.1	122.5	122.4	122.7
Thailand	100.7	106.3	110.3	114.2	115.5	113.4	113.1	114.0	115.6	116.9
Turkey	106.2	111.3	117.0	128.7	136.5	138.4	136.4	137.4	139.8	137.2
United Arab Emirates	107.8	127.2	159.1	142.1	134.5	133.1	131.8	132.0	130.1	125.8
United Kingdom	92.1	92.1	98.1	103.9	110.4	111.1	110.8	112.0	113.9	113.1
United States	96.7	104.7	109.6	115.5	120.2	121.9	122.8	123.9	125.1	126.7
<i>Memo:</i>										
<i>Euro area</i>	<i>94.42</i>	<i>91.35</i>	<i>91.20</i>	<i>92.68</i>	<i>95.41</i>	<i>95.86</i>	<i>96.64</i>	<i>96.99</i>	<i>98.80</i>	<i>98.85</i>
<i>Advanced economies</i>	<i>96.47</i>	<i>99.11</i>	<i>101.66</i>	<i>105.61</i>	<i>109.81</i>	<i>110.88</i>	<i>112.31</i>	<i>113.10</i>	<i>114.25</i>	<i>114.50</i>
<i>Emerging market economies</i>	<i>102.62</i>	<i>106.14</i>	<i>108.13</i>	<i>107.00</i>	<i>108.42</i>	<i>110.43</i>	<i>110.11</i>	<i>111.92</i>	<i>111.94</i>	<i>111.94</i>

¹ Annual figures refer to the average of the year.

I Exchange rate statistics

Effective exchange rates

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.³⁷

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).³⁸ 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.

US dollar exchange rates

www.bis.org/statistics/xrusd.htm

The BIS nominal exchange rate data set contains USD exchange rates for currencies of approximately 190 economies at daily, monthly, quarterly and annual frequencies. These exchange rate series, which draw on central bank data as well as other sources, are used for the calculation of the BIS nominal and real effective exchange rate series and as an input to the BIS International Banking and Financial Statistics.

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

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

Daily data are available for 79 currencies. While the starting date of most daily series ranges from 1970 to 1995, series starting in the 1950s are available for 14 currencies. For lower frequencies more historical data are available: the monthly, quarterly and annual series are substantially longer than the daily ones for several currencies. These time series are calculated as end-of-period figures or as averages over daily data, but extended backwards with the additional low-frequency historical data. Most monthly, quarterly and annual series start in 1957. The longest exchange rate series is for GBP/USD, for which monthly data are available starting in 1791.

For the most recent periods, daily data from the European Central Bank (ECB) is the main source, complemented with data from the United States Federal Reserve. Exchange rates are measured at 13:15 GMT for the ECB data and 17:00 GMT for the Federal Reserve. Using data mainly from these institutions, each of which supplies data on a large number of currencies, maximises comparability across countries in terms of quotation time and market. Data are taken from other BIS member central banks for periods for which no data from the ECB or the Federal Reserve are available. The Deutsche Bundesbank is a key source for historical data. The International Monetary Fund's *International Financial Statistics* is another source for historical information, as it includes monthly and quarterly exchange rates for 190 economies going back to the 1950s. The documentation of the BIS data set provides detailed information on the sources used for each currency and time period.

Nominal effective exchange rates

Period averages; 2010 = 100¹

Table I1

	2014	2015	2016	2017	Q3 17	Q4 17	Q1 18	Feb 2018	Mar 2018	Apr 2018
Algeria	94.0	86.3	80.7	79.6	78.0	74.8	72.6	72.5	72.5	72.8
Argentina	53.2	55.8	36.3	31.4	29.5	29.4	26.6	26.8	26.5	26.9
Australia	97.9	88.7	89.4	92.2	93.4	90.9	90.0	89.9	88.6	87.9
Austria	100.9	98.1	99.2	99.8	100.5	100.8	101.4	101.5	101.7	101.8
Belgium	101.5	97.7	99.2	100.1	101.3	101.5	102.5	102.7	102.9	102.9
Brazil	81.2	64.0	65.4	71.7	71.4	69.7	71.9	73.2	73.1	70.8
Bulgaria	103.8	101.9	104.0	105.8	106.7	107.4	108.2	108.2	108.5	108.9
Canada	93.4	84.5	82.9	84.7	86.8	85.8	85.2	85.6	83.3	84.6
Chile	91.7	88.0	88.6	92.3	91.8	93.2	98.4	100.1	99.4	100.3
China	114.7	125.7	119.9	116.9	116.6	117.9	120.8	121.9	122.0	123.1
Chinese Taipei	104.8	108.5	108.1	115.2	114.2	114.7	114.6	114.6	114.5	114.1
Colombia	98.9	79.8	75.0	77.4	75.4	75.6	90.1	95.2	97.5	101.5
Croatia	96.7	94.5	96.9	98.5	99.8	98.6	100.4	100.5	100.6	101.0
Cyprus	101.6	99.0	100.7	101.6	102.8	102.9	103.6	103.8	103.8	104.2
Czech Republic	92.6	90.3	92.8	96.2	98.1	99.9	101.4	101.8	101.5	101.8
Denmark	100.5	97.2	99.3	100.5	101.5	101.9	102.8	103.0	103.2	103.5
Estonia	102.1	101.9	103.9	103.9	104.9	105.3	106.0	106.1	106.4	107.1
Finland	101.7	99.9	102.0	102.5	103.7	104.1	105.2	105.4	105.7	106.2
France	100.8	96.9	98.5	99.6	100.7	100.9	101.8	102.0	102.1	102.1
Germany	101.5	97.0	99.0	100.1	101.4	101.7	102.7	102.9	103.0	103.1
Greece	101.0	98.0	99.8	101.0	102.0	102.3	102.9	103.0	103.1	103.2
Hong Kong SAR	99.5	107.2	108.9	108.4	106.5	106.5	103.1	102.9	102.6	102.9
Hungary	90.3	87.1	88.1	89.4	91.1	89.8	90.4	90.3	90.3	90.5
Iceland	104.8	106.9	119.7	134.0	131.4	132.4	132.5	132.2	134.2	134.9
India	74.9	78.0	76.1	78.4	78.1	77.5	75.9	75.8	75.1	74.6
Indonesia	77.5	75.1	76.4	75.9	75.1	73.9	71.5	71.2	70.3	70.2
Ireland	100.0	93.4	95.6	97.5	99.1	99.3	100.6	100.8	100.8	100.6
Israel	106.7	108.3	112.1	119.5	118.4	120.4	119.1	117.6	118.8	117.0
Italy	101.8	98.2	100.0	101.0	102.2	102.6	104.1	104.5	104.8	104.9
Japan	81.5	76.6	88.3	85.1	84.8	83.1	84.4	84.5	86.1	85.0
Korea	111.6	113.3	112.2	115.4	113.4	116.4	116.7	115.8	116.5	117.2
Latvia	103.2	103.8	105.8	105.2	106.1	106.2	106.6	106.7	106.9	107.5
Lithuania	102.7	103.5	105.7	105.2	106.1	106.2	106.7	106.7	107.0	107.6
Luxembourg	100.6	98.3	99.1	99.6	100.2	100.4	100.8	100.9	100.9	100.9
Malaysia	99.4	90.8	86.2	82.9	82.4	84.5	87.0	87.1	87.2	87.8

Nominal effective exchange rates (cont)

Period averages; 2010 = 100¹

Table I1

	2014	2015	2016	2017	Q3 17	Q4 17	Q1 18	Feb 2018	Mar 2018	Apr 2018
Malta	100.2	94.9	96.6	98.0	99.7	99.7	100.8	101.1	101.1	101.0
Mexico	95.6	84.5	72.8	71.8	75.4	70.9	71.6	72.2	72.4	73.6
Netherlands	101.1	97.1	98.7	99.7	101.0	101.1	102.2	102.4	102.5	102.5
New Zealand	115.6	107.8	109.1	110.8	111.8	107.0	108.5	108.8	108.2	108.4
Norway	95.6	85.8	84.0	84.8	85.5	83.4	83.9	83.6	84.7	84.5
Peru	104.0	103.0	102.0	105.1	104.1	104.4	112.8	116.8	118.3	120.1
Philippines	103.7	110.2	106.1	99.9	97.7	97.5	93.5	92.6	92.0	92.4
Poland	96.5	93.7	91.4	94.5	95.4	96.2	98.0	98.4	97.5	98.0
Portugal	100.9	98.8	100.0	100.7	101.3	101.5	103.1	103.7	103.9	104.0
Romania	97.2	95.0	95.8	95.2	95.6	95.3	95.1	95.2	95.2	95.5
Russia	80.8	56.9	52.9	60.4	58.1	58.7	58.4	58.3	58.1	54.7
Saudi Arabia	101.4	111.1	113.1	113.2	111.4	111.4	108.1	107.9	107.9	108.3
Singapore	109.4	109.7	111.1	111.2	111.3	111.7	111.5	111.3	111.6	111.8
Slovakia	101.6	99.3	100.7	100.8	101.5	101.4	101.7	101.8	101.9	102.0
Slovenia	101.7	100.0	101.3	101.7	102.4	102.6	103.1	103.2	103.3	103.5
South Africa	68.3	64.6	57.2	62.8	62.1	60.1	66.4	67.0	66.9	65.7
Spain	101.7	98.4	100.4	101.6	102.6	102.9	105.1	105.8	106.1	106.2
Sweden	106.5	100.1	100.8	99.9	101.9	99.7	98.7	99.2	97.1	95.2
Switzerland	115.5	125.3	124.6	123.6	123.1	119.9	121.2	122.6	121.2	119.2
Thailand	100.9	105.4	102.8	107.4	107.7	109.3	110.8	110.9	111.5	111.8
Turkey	69.4	64.2	59.1	48.2	48.7	44.9	43.3	43.6	42.4	40.8
United Arab Emirates	105.1	114.9	118.0	117.7	115.6	115.7	112.6	112.3	112.5	113.0
United Kingdom	108.1	114.1	102.7	96.7	95.7	97.1	98.6	98.7	99.0	100.2
United States	102.3	115.2	120.3	120.1	117.0	118.0	116.8	117.3	117.9	118.0
Venezuela	69.5	77.1	56.3	50.3	49.7	49.8	16.4	0.0	0.0	0.0
<i>Memo:</i>										
<i>Euro area</i>	<i>102.5</i>	<i>95.1</i>	<i>98.5</i>	<i>100.5</i>	<i>102.7</i>	<i>103.3</i>	<i>105.4</i>	<i>105.8</i>	<i>106.1</i>	<i>106.3</i>

¹ 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 = 100¹

Table I2

	2014	2015	2016	2017	Q3 17	Q4 17	Q1 18	Feb 2018	Mar 2018	Apr 2018
Algeria	102.8	97.8	96.1	97.9	95.8	92.9	90.2	89.6	90.0	90.4
Argentina	73.9	86.4	70.9	74.3	71.7	74.3	71.4	71.7	72.6	75.6
Australia	98.2	89.6	90.3	93.3	94.6	92.1	91.1	90.8	89.7	88.9
Austria	102.1	99.6	100.8	101.6	102.2	102.9	103.1	103.0	103.6	103.7
Belgium	100.4	96.3	98.8	99.9	101.0	101.1	102.3	102.4	102.5	102.6
Brazil	88.9	74.0	78.3	84.6	84.0	81.6	83.8	85.2	84.9	81.9
Bulgaria	99.8	96.7	96.8	98.1	98.6	99.5	100.6	100.8	100.3	101.0
Canada	91.4	83.2	81.5	82.8	84.8	83.6	83.2	83.6	81.5	82.9
Chile	92.0	90.2	91.5	94.5	93.8	95.1	100.0	101.4	101.0	102.0
China	118.3	129.8	124.4	120.6	119.9	121.5	125.4	127.6	125.9	126.2
Chinese Taipei	100.2	102.3	101.9	107.4	106.7	107.3	106.2	106.6	105.8	106.0
Colombia	95.3	77.8	74.9	76.5	74.4	73.7	87.9	92.9	95.2	99.2
Croatia	95.5	92.2	92.6	93.5	94.2	93.6	94.8	94.7	95.0	95.4
Cyprus	96.8	91.7	91.2	90.8	91.2	91.5	91.2	91.4	91.8	92.3
Czech Republic	90.6	88.0	90.3	94.1	96.1	97.6	99.4	99.8	99.0	99.4
Denmark	98.2	94.7	96.0	96.4	97.7	97.2	97.6	97.9	97.8	98.3
Estonia	103.9	101.7	102.4	103.8	105.4	105.3	106.7	107.0	107.1	107.9
Finland	100.9	97.5	98.4	97.6	98.5	98.8	99.4	99.4	99.8	100.4
France	97.3	92.9	93.5	93.7	94.7	94.6	95.5	95.2	96.1	96.1
Germany	98.6	93.5	94.7	95.5	96.9	97.0	97.6	97.7	98.1	97.9
Greece	94.6	89.5	89.5	89.9	90.1	90.7	89.7	89.3	90.6	91.3
Hong Kong SAR	107.4	118.1	121.5	120.9	118.9	118.7	115.6	115.7	115.3	116.2
Hungary	92.0	88.0	88.7	90.4	92.1	90.6	91.6	91.5	91.2	91.7
Iceland	111.8	115.1	129.6	145.0	142.4	143.5	144.0	143.7	146.1	146.5
India	90.8	97.8	98.8	103.1	103.8	103.8	100.6	100.1	99.3	99.0
Indonesia	87.1	88.9	92.5	94.0	93.4	91.7	89.4	88.8	88.0	87.9
Ireland	96.2	89.0	90.2	90.4	92.2	91.4	91.9	92.1	92.4	91.7
Israel	103.3	103.0	104.5	109.3	108.1	109.4	107.2	105.7	106.9	105.2
Italy	99.6	95.0	95.4	95.5	96.7	96.1	97.6	97.8	98.1	98.2
Japan	75.1	70.3	79.6	75.7	75.2	73.7	74.5	74.4	75.8	75.0
Korea	109.9	110.9	109.2	112.5	110.9	112.7	113.2	112.3	113.1	113.8
Latvia	100.4	99.9	100.7	100.8	101.2	101.7	102.2	101.9	103.2	103.6
Lithuania	101.1	99.4	101.2	102.2	103.2	103.8	104.2	104.1	104.5	105.4
Luxembourg	101.2	98.9	99.1	99.6	100.3	100.2	100.2	100.6	100.4	100.5
Malaysia	99.3	91.6	87.8	86.2	85.7	88.0	90.6	90.5	90.6	90.9

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100¹

Table I2

	2014	2015	2016	2017	Q3 17	Q4 17	Q1 18	Feb 2018	Mar 2018	Apr 2018
Malta	97.8	92.8	94.2	95.0	96.4	96.9	96.5	96.7	96.9	97.1
Mexico	101.0	90.9	79.1	80.9	84.9	80.9	82.3	82.9	83.4	84.2
Netherlands	100.3	96.1	96.9	97.3	98.8	98.3	99.0	99.2	99.3	99.6
New Zealand	113.0	104.7	105.4	107.1	108.1	103.0	104.3	104.4	104.2	104.1
Norway	93.4	85.2	85.6	86.5	87.3	84.9	85.7	85.6	86.6	86.5
Peru	102.8	101.9	99.9	101.3	100.4	99.0	106.2	109.7	111.5	112.7
Philippines	109.5	117.0	113.3	108.4	106.1	106.5	103.6	102.4	102.5	103.0
Poland	96.6	92.1	88.4	91.4	91.9	93.1	95.0	95.4	94.0	94.5
Portugal	98.9	96.8	97.7	97.7	98.1	98.3	98.6	98.3	100.1	100.5
Romania	101.7	98.0	96.3	95.0	95.2	96.1	97.0	97.1	97.0	97.1
Russia	96.2	77.8	76.5	88.7	85.6	85.9	85.9	85.7	85.4	80.6
Saudi Arabia	105.0	114.9	117.8	114.7	112.9	111.0	111.3	110.9	110.7	110.9
Singapore	112.3	110.5	109.7	108.3	108.3	108.1	107.3	107.1	107.2	106.9
Slovakia	101.5	98.2	98.2	97.7	98.3	98.3	99.2	99.2	99.4	99.8
Slovenia	99.1	96.2	96.5	96.4	97.0	97.1	97.0	97.1	97.3	97.9
South Africa	77.0	75.5	70.1	79.6	79.0	76.5	85.2	85.9	86.0	84.4
Spain	99.2	94.5	94.9	95.7	96.1	97.2	97.9	98.6	98.6	99.3
Sweden	100.9	93.9	94.5	93.5	95.7	93.2	92.0	92.7	90.5	88.9
Switzerland	104.5	111.2	108.9	106.5	105.9	102.7	103.6	104.8	103.5	101.8
Thailand	101.8	104.0	100.2	103.5	103.6	105.1	105.8	105.7	106.1	106.8
Turkey	85.4	84.0	82.4	73.4	74.1	70.6	69.7	70.0	68.6	67.1
United Arab Emirates	96.9	108.4	111.2	110.6	108.0	108.6	108.1	107.9	107.4	107.2
United Kingdom	110.3	115.5	103.5	98.1	97.4	99.0	100.3	100.5	100.5	101.9
United States	99.6	110.5	114.5	113.7	111.0	111.3	110.3	110.6	111.4	111.8
Venezuela	208.4	481.2	852.5	1,983.2	2,120.8	2,817.6	1,061.5	1.6	0.8	0.6
<i>Memo:</i>										
<i>Euro area</i>	98.2	89.8	91.5	92.5	94.4	94.8	95.8	95.7	97.1	97.3

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

US dollar exchange rates

Period averages¹

Table I3

	2015	2016	2017	Q4 17	Q1 18	Mar 2018	Apr 2018
Afghanistan	61.14	67.87	68.03	68.60			
Albania	125.96	124.14	119.10	113.44	107.78	106.43	
Algeria	100.36	109.38	110.89	114.72	114.01	113.99	114.20
Angola	120.06	163.66	165.92	165.92			
Anguilla	2.70	2.70	2.70	2.70	2.70	2.70	
Antigua and Barbuda	2.70	2.70	2.70	2.70	2.70	2.70	
Argentina	9.24	14.77	16.55	17.51	19.69	20.24	20.22
Armenia	477.92	480.49	482.72	483.10	481.39	480.41	
Aruba	1.79	1.79	1.79	1.79	1.79	1.79	
Australia	1.33	1.35	1.31	1.30	1.27	1.29	1.30
Azerbaijan	1.02	1.60	1.72	1.70			
Bahamas	1.00	1.00	1.00	1.00	1.00	1.00	
Bahrain	0.38	0.38	0.38	0.38	0.38	0.38	0.38
Bangladesh	77.95	78.47	80.44	81.55	82.90	82.96	
Barbados	2.00	2.00	2.00	2.00	2.00	2.00	
Belarus	1.62	1.99	1.93	1.98	1.96	1.96	2.00
Belize	2.00	2.00	2.00	2.00	2.00	2.00	
Benin	591.45	593.01	582.09	557.22	533.70	531.75	
Bhutan	64.15	67.20	65.12	64.73	64.34	65.01	
Bolivia	6.91	6.91	6.91	6.91	6.91	6.91	
Bosnia and Herzegovina	1.76	1.77	1.74	1.66	1.59	1.59	1.59
Botswana	10.13	10.90	10.35	10.35	9.61	9.55	
Brazil	3.33	3.49	3.19	3.25	3.25	3.28	3.41
Brunei	1.37	1.38	1.38	1.35	1.32	1.31	1.31
Bulgaria	1.76	1.77	1.74	1.66	1.59	1.59	1.59
Burkina Faso	591.45	593.01	582.09	557.22	533.70	531.75	
Burundi	1,571.90	1,654.63	1,729.06	1,759.64			
Cambodia	4,067.75	4,058.69	4,050.58	4,045.55			
Cameroon	591.45	593.01	582.09	557.22	533.70	531.75	
Canada	1.28	1.33	1.30	1.27	1.26	1.29	1.27
Cabo Verde	99.39	99.69	97.81	93.66			
Cayman Islands	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Central African Republic	591.45	593.01	582.09	557.22	533.70	531.75	
Chad	591.45	593.01	582.09	557.22	533.70	531.75	
Chile	654.07	676.94	648.85	633.41	601.94	603.45	600.55

US dollar exchange rates (cont)

Period averages¹

Table I3

	2015	2016	2017	Q4 17	Q1 18	Mar 2018	Apr 2018
China	6.28	6.64	6.76	6.61	6.36	6.32	6.30
Chinese Taipei	31.76	32.25	30.43	30.11	29.29	29.22	29.39
Colombia	2,741.22	3,052.13	2,950.60	2,986.33	2,858.92	2,847.93	2,766.29
Comoros	443.59	444.76	436.57	417.92	400.27	398.81	
(Republic of) Congo	591.45	593.01	582.09	557.22	533.70	531.75	
(Democratic Republic of the) Congo	925.98	1,010.30	1,464.42	1,580.12	1,609.58	1,616.53	
Costa Rica	534.57	544.74	567.51	568.55	568.98	567.22	
Côte d'Ivoire	591.45	593.01	582.09	557.22	533.70	531.75	
Croatia	6.87	6.81	6.62	6.40	6.05	6.03	6.05
Czech Republic	24.60	24.44	23.38	21.78	20.66	20.61	20.66
Denmark	6.73	6.73	6.60	6.32	6.06	6.04	6.07
Djibouti	177.72	177.72	177.72	177.72	177.72	177.72	
Dominica	2.70	2.70	2.70	2.70	2.70	2.70	
Dominican Republic	45.05	46.08	47.58	48.14	48.90	49.21	
Egypt	7.69	10.03	17.78	17.65			
El Salvador	8.75	8.75	8.75	8.75			
Equatorial Guinea	591.45	593.01	582.09	557.22	533.70	531.75	
Eritrea	15.38	15.38	15.38	15.38	15.38	15.38	
Ethiopia	20.58	21.73					
Euro area	0.90	0.90	0.89	0.85	0.81	0.81	0.81
Fiji	2.10	2.09	2.07	2.07			
Gabon	591.45	593.01	582.09	557.22	533.70	531.75	
Gambia	42.51	43.88	46.61	47.42			
Georgia	2.27	2.37	2.51	2.59	2.48	2.44	
Ghana	3.67	3.91	4.35	4.40	4.34	4.41	
Grenada	2.70	2.70	2.70	2.70	2.70	2.70	
Guatemala	7.65	7.60	7.35	7.34	7.36	7.39	
Guinea	7,485.52	8,959.72					
Guinea-Bissau	591.66	593.08	582.07	557.03			
Guyana	206.50	206.50	206.50	206.50			
Haiti	50.71	63.34					
Honduras	21.95	22.84	23.49	23.53	23.59	23.62	
Hong Kong SAR	7.75	7.76	7.79	7.81	7.83	7.84	7.85
Hungary	279.42	281.60	274.45	264.66	253.04	253.08	253.94
Iceland	131.91	120.83	106.82	104.86	101.11	99.63	99.59

US dollar exchange rates (cont)

Period averages¹

Table I3

	2015	2016	2017	Q4 17	Q1 18	Mar 2018	Apr 2018
India	64.15	67.20	65.12	64.73	64.38	65.05	65.70
Indonesia	13,394.63	13,304.61	13,381.02	13,537.76	13,578.47	13,758.86	13,814.75
Iran	29,011.49	30,914.85	33,226.27	35,038.65	37,054.31	37,579.40	40,941.00
Iraq	1,167.33	1,182.00	1,184.00	1,184.00			
Israel	3.89	3.84	3.60	3.51	3.46	3.47	3.54
Jamaica	116.90	125.10	127.96	126.33			
Japan	121.04	108.79	112.18	112.88	108.30	106.08	107.66
Jordan	0.71	0.71	0.71	0.71	0.71	0.71	
Kazakhstan	222.66	341.96	326.08	334.31	322.95	320.49	325.33
Kenya	98.18	101.50	103.37	103.35			
Kiribati	1.33	1.35	1.30	1.30	1.27	1.29	
Korea	1,131.88	1,161.16	1,130.43	1,105.79	1,072.12	1,071.65	1,069.51
Kuwait	0.30	0.30	0.30	0.30	0.30	0.30	0.30
Kyrgyz Republic	64.46	69.91	68.87	69.22	68.50	68.20	
Laos	8,147.91	8,179.27	8,351.53	8,354.13			
Lebanon	1,507.50	1,507.50	1,507.50	1,507.50	1,507.50	1,507.50	
Lesotho	12.76	14.71	13.33	13.67	11.96	11.83	
Liberia	86.19	94.43	112.71	122.83			
Libya	1.38	1.39	1.39	1.37			
Macao SAR	7.98	8.00	8.03	8.04	8.06	8.08	
Macedonia FYR	55.51	55.68	54.67	52.25	50.09	49.90	50.05
Madagascar	2,933.51	3,176.54	3,116.11	3,158.76	3,175.56	3,137.04	
Malawi	499.61	718.01	730.27	730.59	731.27	731.64	
Malaysia	3.91	4.15	4.30	4.16	3.92	3.90	3.89
Maldives	15.37	15.37	15.39	15.40			
Mali	591.45	593.01	582.09	557.22	533.70	531.75	
Mauritania	324.67	352.37	357.94	354.45			
Mauritius	35.05	35.54	34.49	33.93	32.88	33.05	33.73
Mexico	15.87	18.68	18.92	18.95	18.74	18.64	18.38
Micronesia	1.00	1.00	1.00	1.00	1.00	1.00	
Moldova	18.82	19.92	18.50	17.37			
Mongolia	1,970.31	2,140.29	2,439.78	2,447.01	2,408.01	2,395.37	
Montenegro	0.90	0.90	0.89	0.85	0.81	0.81	
Montserrat	2.70	2.70	2.70	2.70	2.70	2.70	
Morocco	9.76	9.81	9.69	9.43			

US dollar exchange rates (cont)

Period averages¹

Table I3

	2015	2016	2017	Q4 17	Q1 18	Mar 2018	Apr 2018
Mozambique	39.98	63.06	63.58	60.56			
Myanmar	1,162.62	1,234.87	1,360.36	1,364.17			
Namibia	12.88	14.71	13.31	13.64	13.23	12.94	
Nepal	102.58	107.47	104.21	103.60	102.97	104.09	105.00
Netherlands Antilles	1.79	1.79	1.79	1.79	1.79	1.79	
New Zealand	1.43	1.44	1.41	1.44	1.37	1.38	1.38
Nicaragua	27.26	28.62	30.05	30.60			
Niger	591.45	593.01	582.09	557.22	533.70	531.75	
Nigeria	192.44	253.49	305.79	305.95	305.64	305.24	
Norway	8.06	8.40	8.27	8.16	7.84	7.77	7.84
Oman	0.38	0.38	0.38	0.38	0.38	0.38	0.38
Pakistan	102.77	104.77	105.46	106.65	111.08	112.14	115.60
Panama	1.00	1.00	1.00	1.00	1.00	1.00	
Papua New Guinea	2.77	3.13	3.19	3.21			
Paraguay	5,204.91	5,670.52	5,618.93	5,642.86	5,578.39	5,531.79	
Peru	3.18	3.38	3.26	3.25	3.24	3.25	3.23
Philippines	45.52	47.51	50.40	50.90	51.55	52.11	52.05
Poland	3.77	3.95	3.78	3.59	3.40	3.41	3.42
Qatar	3.64	3.64	3.64	3.64	3.64	3.64	3.64
Romania	4.01	4.06	4.05	3.92	3.79	3.78	3.79
Russia	61.27	67.07	58.34	58.45	56.89	57.17	61.17
Rwanda	720.98	787.25	831.53	841.75	848.88	851.42	
San Marino	0.90	0.90	0.89	0.85	0.81	0.81	
São Tomé and Príncipe	22,090.64	22,148.86					
Saudi Arabia	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Senegal	591.45	593.01	582.09	557.22	533.70	531.75	
Serbia	108.81	111.28	107.75	101.12	96.33	95.85	96.18
Seychelles	13.31	13.32	13.65	13.75	13.86	13.86	
Sierra Leone	5,080.75	6,289.94	7,384.43	7,537.87			
Singapore	1.37	1.38	1.38	1.35	1.32	1.32	1.32
Solomon Islands	7.91	7.95	7.89	7.87			
South Africa	12.77	14.71	13.32	13.65	11.96	11.85	12.12
Sri Lanka	135.88	145.73	152.41	153.40	154.72	155.64	156.19
St Kitts and Nevis	2.70	2.70	2.70	2.70	2.70	2.70	
St Lucia	2.70	2.70	2.70	2.70	2.70	2.70	

US dollar exchange rates (cont)

Period averages¹

Table I3

	2015	2016	2017	Q4 17	Q1 18	Mar 2018	Apr 2018
St Vincent and the Grenadines	2.70	2.70	2.70	2.70	2.70	2.70	
South Sudan	4.09	49.41	115.39	125.50	132.40	133.58	
Sudan	6.03	6.21	6.68	6.68			
Suriname	3.42	6.23	7.49	7.45	7.47	7.47	
Swaziland	12.76	14.71	13.33	13.67	11.96	11.83	
Sweden	8.43	8.56	8.55	8.32	8.11	8.24	8.45
Switzerland	0.96	0.99	0.98	0.99	0.95	0.95	0.97
Syria	11.23	11.23					
Tajikistan	6.16	7.84	8.55	8.81			
Tanzania	1,991.39	2,177.09	2,228.86	2,234.71			
Thailand	34.25	35.29	33.94	32.93	31.56	31.27	31.32
Togo	591.45	593.01	582.09	557.22	533.70	531.75	
Tonga	2.11	2.22	2.21	2.21			
Trinidad and Tobago	6.35	6.64	6.75	6.76	6.76	6.76	6.76
Tunisia	1.96	2.15	2.42	2.49	2.44	2.43	2.43
Turkey	2.73	3.02	3.65	3.81	3.82	3.89	4.07
Turkmenistan	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Uganda	3,240.65	3,420.10	3,611.22	3,633.34			
Ukraine	21.87	25.56	26.60	26.95	27.32	26.33	26.14
United Arab Emirates	3.67	3.67	3.67	3.67	3.67	3.67	3.67
United Kingdom	0.65	0.74	0.78	0.75	0.72	0.72	0.71
United States	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Uruguay	27.28	30.11	28.65	29.13	28.46	28.37	28.30
Uzbekistan	2,583.54	2,981.89	5,202.71	8,098.02	8,154.09	8,114.86	8,068.17
Vanuatu	108.99	108.48	106.18	100.28			
Venezuela	6.28	9.25	9.98	9.98	20,791.00	41,273.26	56,813.56
Vietnam	21,697.57	21,935.00	22,370.09	22,451.06			
Samoa	2.56	2.56	2.53	2.55	2.50	2.51	
Yemen	214.89	214.89	214.89	214.89	214.89	214.89	
Zambia	8.63	10.31	9.52	9.87	9.75	9.59	

¹ Daily data and monthly, quarterly and annual period-end data are also publicly available.

J Credit-to-GDP gap

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.³⁹ 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.⁴⁰

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.⁴¹ 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.

³⁹ 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.

⁴⁰ 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.

⁴¹ Basel Committee on Banking Supervision, "[Guidance for national authorities operating the countercyclical capital buffer](#)", December 2010.

Credit-to-GDP gaps¹

Table J1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
Argentina	-1.3	0.7	-0.7	2.0	2.2	2.2	2.1	3.0	4.6	5.6
Australia	-12.6	-7.8	-3.6	3.0	-0.5	-0.5	-4.8	-5.6	-8.3	-8.2
Austria	-7.1	-4.6	-9.6	-9.5	-7.9	-7.9	-8.0	-9.5	-9.9	-10.7
Belgium	3.4	-2.4	-4.8	-3.6	2.3	2.3	-0.3	-3.8	-9.1	-10.1
Brazil	6.8	7.9	4.5	6.8	-0.4	-0.4	-2.0	-3.9	-2.8	-4.1
Canada	6.8	7.8	5.1	15.3	13.0	13.0	12.2	11.8	10.3	9.0
Chile	3.4	8.1	14.7	19.3	11.9	11.9	10.2	8.5	5.1	2.2
China	13.3	18.9	21.5	27.2	24.7	24.7	22.4	19.0	16.6	12.6
Colombia	6.9	8.8	12.0	13.3	8.7	8.7	7.7	7.4	6.4	5.7
Czech Republic	17.3	19.7	11.3	4.4	2.7	2.7	3.3	2.3	1.4	0.8
Denmark	1.0	-16.2	-19.6	-22.4	-27.9	-27.9	-30.2	-32.2	-33.4	-33.6
Finland	8.9	7.9	9.7	12.3	-2.7	-2.7	-0.7	-3.9	-5.3	-8.2
France	8.3	2.8	4.6	3.6	4.7	4.7	5.9	4.9	4.3	3.6
Germany	-10.1	-7.3	-8.5	-6.7	-4.7	-4.7	-3.1	-3.0	-2.1	-1.9
Greece	7.6	0.2	-5.9	-11.1	-14.9	-14.9	-16.5	-18.3	-20.3	-22.4
Hong Kong SAR	22.2	33.2	38.6	24.5	21.1	21.1	24.8	32.7	30.5	30.6
Hungary	-8.1	-17.8	-20.9	-27.1	-30.4	-30.4	-31.8	-32.6	-32.4	-33.5
India	1.6	-0.1	-3.2	-3.8	-8.1	-8.1	-6.3	-9.0	-8.0	-8.7
Indonesia	10.4	13.2	12.2	11.4	9.4	9.4	7.9	7.7	6.9	6.8
Ireland	9.3	-20.3	-23.4	-18.9	-49.4	-49.4	-65.5	-82.4	-88.4	-92.9
Israel	-13.8	-16.1	-15.4	-14.3	-11.1	-11.1	-11.3	-10.4	-8.2	-8.9
Italy	0.9	-4.9	-9.3	-14.2	-16.6	-16.6	-16.3	-16.9	-18.1	-18.5
Japan	1.7	2.1	2.7	1.0	5.2	5.2	6.7	6.5	7.5	8.2
Korea	3.2	1.4	2.2	1.7	-0.2	-0.2	-1.2	-0.5	-1.3	-2.4
Luxembourg	-18.9	-28.1	-29.2	-10.3	-25.6	-25.6	-24.6	-30.2	-35.9	-44.2
Malaysia	-0.4	5.8	7.7	11.6	9.8	9.8	7.5	6.2	4.0	4.1
Mexico	4.3	6.3	6.3	7.8	8.6	8.6	6.4	5.5	5.6	6.5
Netherlands	-6.7	-12.8	-13.5	-12.4	-16.1	-16.1	-16.8	-18.9	-20.6	-23.9
New Zealand	-18.3	-21.0	-20.9	-18.1	-14.9	-14.9	-15.1	-15.0	-14.6	-14.7
Norway	4.7	-2.5	-0.1	13.2	9.0	9.0	5.0	4.0	-1.0	-3.4
Poland	1.7	0.4	0.2	-1.2	-1.1	-1.1	-3.2	-4.5	-6.0	-7.8
Portugal	4.2	-12.5	-26.6	-37.4	-44.8	-44.8	-45.2	-46.1	-46.1	-46.5
Russia	-3.8	-0.1	8.5	7.2	-2.6	-2.6	-4.8	-4.5	-4.9	-5.4
Saudi Arabia	-8.8	-3.4	0.3	11.3	9.8	9.8	8.1	6.7	4.5	2.8
Singapore	14.4	21.4	23.3	19.6	15.1	15.1	12.0	14.3	11.1	13.5

Credit-to-GDP gaps¹ (cont)

Table J1

	2012	2013	2014	2015	2016	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
South Africa	-2.9	-3.3	-3.9	-0.7	-3.1	-3.1	-2.4	-2.9	-2.6	-3.4
Spain	-16.3	-28.5	-38.8	-47.0	-49.5	-49.5	-48.5	-48.4	-49.5	-50.9
Sweden	7.0	3.4	-1.5	-6.4	-12.8	-12.8	-9.5	-10.1	-11.6	-12.4
Switzerland	15.2	9.4	5.9	5.7	11.5	11.5	10.9	10.5	10.0	9.3
Thailand	9.0	15.5	16.1	15.1	10.3	10.3	8.1	7.6	6.0	6.1
Turkey	9.7	13.3	10.8	9.8	9.8	9.8	9.1	7.7	5.3	4.3
United Kingdom	-17.6	-24.7	-30.8	-29.2	-20.0	-20.0	-20.5	-19.1	-17.5	-16.8
United States	-15.2	-14.8	-13.4	-11.6	-8.3	-8.3	-7.9	-7.2	-6.7	-6.3
<i>Memo:</i>										
<i>Euro area</i>	-4.4	-9.1	-9.2	-9.5	-10.8	-10.8	-10.3	-11.7	-12.9	-13.3

¹ 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

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

	2014	2015	2016	2017	Q3 17	Q4 17	Q1 18	Jan 2018	Feb 2018	Mar 2018
Algeria	120.9	126.7	134.8	142.4	142.1	144.8		145.8	144.9	
Argentina	162.2	188.2	249.1	310.8	318.7	335.1	358.4	349.4	358.4	367.3
Australia	110.4	112.0	113.5	115.7	115.9	116.6				
Austria	109.7	110.7	111.6	114.0	113.9	115.0	115.1	114.6	115.0	115.6
Belgium	108.0	108.6	110.8	113.1	113.2	113.7	114.4	114.2	114.4	114.5
Brazil	126.9	138.4	150.5	155.7	155.8	157.3	158.7	158.3	158.8	159.0
Bulgaria	106.7	106.6	105.8	107.9	107.6	108.9	109.8	109.6	110.0	109.7
Canada	107.5	108.7	110.2	112.0	112.1	112.5	113.7	113.1	113.8	114.1
Chile	113.5	118.4	122.9	125.6	125.6	126.4	127.3	127.2	127.2	127.5
China	113.4	115.1	117.6	119.3	119.3	120.1		121.0	122.5	
Croatia	107.9	107.4	106.2	107.4	106.8	108.3		107.8	107.7	
Cyprus	103.9	101.7	100.3	100.8	100.1	101.0	100.3	99.5	100.3	101.0
Czech Republic	107.1	107.5	108.2	110.9	111.1	111.6	112.3	112.3	112.3	112.2
Denmark	106.7	107.1	107.4	108.6	109.1	108.8		108.2	109.0	
Estonia	112.0	111.5	111.6	115.5	116.3	116.4	117.6	116.8	117.9	117.9
Finland	109.0	108.8	109.2	110.0	110.0	110.4	110.4	110.1	110.4	110.7
France	105.5	105.6	105.8	106.9	106.9	107.3		107.4	107.4	
Germany	106.7	106.9	107.4	109.3	109.5	110.0	110.3	109.8	110.3	110.7
Greece	102.6	100.8	99.9	101.1	100.6	101.4	100.3	99.9	99.8	101.3
Hong Kong SAR	119.4	122.9	125.9	127.8	128.0	128.6		129.0	130.7	
Hungary	111.5	111.4	111.8	114.4	114.5	115.2	115.9	115.8	116.0	116.0
Iceland	116.0	117.9	119.9	122.0	122.2	123.0	123.7	123.0	123.8	124.5
India	133.6	140.1	147.1	152.0	153.6	155.9		155.8	155.3	
Indonesia	124.0	131.9	136.6	141.8	142.4	143.0	145.0	144.7	144.9	145.2
Ireland	105.0	104.7	104.7	105.1	105.5	104.9	104.8	104.2	104.9	105.3
Israel	107.3	106.7	106.1	106.3	106.3	106.6		106.0	106.1	
Italy	107.5	107.5	107.4	108.7	108.9	108.6	109.3	109.1	109.1	109.5
Japan	102.8	103.6	103.5	104.0	103.9	104.5	104.8	104.9	104.9	104.6
Korea	109.1	109.8	110.9	113.1	113.5	113.2	114.2	113.6	114.5	114.4
Latvia	107.3	107.6	107.7	110.8	110.6	111.5	112.2	111.6	111.8	113.2
Lithuania	108.6	107.6	108.6	112.6	112.9	114.1		114.5	114.3	
Luxembourg	108.7	109.2	109.5	111.4	111.6	111.9	111.8	110.9	112.3	112.4
Macedonia FYR	110.1	109.7	109.5	110.9	111.2	111.8		111.5	111.6	
Malaysia	110.5	112.8	115.1	119.5	119.5	120.5	121.1	121.3	121.3	120.9
Malta	107.0	108.2	108.9	110.3	110.3	111.3		109.9		

Consumer price indices (cont)

Period averages; 2010 = 100

Table K1

	2014	2015	2016	2017	Q3 17	Q4 17	Q1 18	Jan 2018	Feb 2018	Mar 2018
Mexico	116.2	119.4	122.8	130.2	130.4	132.9	135.1	134.6	135.1	135.5
Netherlands	108.5	109.2	109.5	111.0	111.5	111.4	111.6	111.2	111.7	111.9
New Zealand	107.6	107.9	108.6	110.7	110.9	111.0	111.6	111.6	111.6	111.6
Norway	106.3	108.6	112.4	114.6	114.8	115.2	115.9	115.1	116.2	116.5
Peru	113.7	117.8	122.0	125.4	125.9	125.5	126.1	125.7	126.0	126.6
Philippines	115.9	117.5	119.6	123.4	123.6	125.0		126.7		
Poland	109.6	108.6	107.9	110.0	109.7	110.9	111.4	111.6	111.4	111.3
Portugal	106.5	107.0	107.7	109.2	109.1	109.9	108.8	108.6	107.8	109.9
Romania	114.9	114.2	112.4	114.0	113.8	116.2	117.9	117.5	117.9	118.2
Russia	131.2	151.5	162.2	168.2	168.6	169.0	170.5	170.1	170.5	170.9
Saudi Arabia	114.3	115.7	118.1	117.1	117.4	116.2		120.7	120.9	
Serbia	131.1	133.0	134.5	138.7	138.7	139.2		139.7	140.2	
Singapore	113.8	113.2	112.6	113.3	113.2	113.4		113.3	113.8	
Slovakia	109.1	108.7	108.2	109.6	109.6	110.3		111.3	111.5	
Slovenia	106.5	105.9	105.9	107.4	107.4	108.0	107.8	107.2	107.9	108.2
South Africa	124.4	130.1	138.4	145.7	146.3	147.6	149.4	148.5	149.6	150.2
Spain	107.0	106.5	106.3	108.4	107.9	109.5	108.6	108.5	108.6	108.8
Sweden	103.6	103.6	104.6	106.5	107.0	107.2	107.2	106.6	107.4	107.7
Switzerland	99.3	98.2	97.7	98.3	98.2	98.4	98.6	98.3	98.6	99.0
Thailand	111.3	110.3	110.6	111.3	111.2	111.9	111.8	111.9	111.9	111.6
Turkey	135.7	146.1	157.4	175.0	174.9	181.8	186.9	185.4	186.8	188.6
United Arab Emirates	105.1	109.3	111.3	113.3	112.9	114.4		118.0	117.8	
United Kingdom	111.8	111.8	112.5	115.6	116.0	116.9	117.1	116.7	117.3	117.4
United States	108.6	108.7	110.1	112.4	112.7	113.1	114.1	113.7	114.2	114.4
<i>Memo:</i>										
<i>Euro area</i>	<i>107.2</i>	<i>107.2</i>	<i>107.5</i>	<i>109.1</i>	<i>109.1</i>	<i>109.8</i>	<i>109.6</i>	<i>109.1</i>	<i>109.3</i>	<i>110.4</i>

L Policy rates

www.bis.org/statistics/cbpol.htm

The BIS is now releasing a data set on the monetary policy rates of 38 central banks. In undertaking this work, the BIS has collaborated closely with national central banks who advised in the selection of the policy rate(s). The data set also contains historical information on policy rates, going back to 1946 for several countries.

The BIS data set is unique in three respects. First, this is the only data set containing both current and historical data for a large number of countries. Second, central banks informed the BIS on which interest rates to be considered as policy rates. Third, as far as possible, the metadata contain information on the time lag between the announcement of the new rate and the day it becomes effective.

The data set presents the target rate, or when this is not available the traded rate, for the central bank's main policy instrument. Several central banks implement their monetary policy based on more than one interest rate. For central banks that communicate a target band, the middle of the band is shown, unless the central bank has suggested that a different rate be shown. For central banks that changed their main policy instruments during the period covered in the data set, the BIS time series show the sequence of policy instruments used to conduct monetary policy in consecutive periods. The documentation identifies the definitions and breaks for all these time series.

The choice of interest rate to be shown in the data set is less obvious for periods when monetary policy was not conducted with an interest rate instrument, for example under monetary base targeting. For these periods, the most widely referenced money-market or central bank interest rate is taken. The documentation clearly highlights the interest rates selected for these periods.

Central bank policy or representative rates

End of period¹

Table L1

	2014	2015	2016	2017	Q3 17	Q4 17	Q1 18	Feb 2018	Mar 2018	Apr 2018
Argentina	26.860	33.001	24.750	28.750	26.250	28.750	27.250	27.250	27.250	30.250
Australia	2.500	2.000	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
Brazil	11.750	14.250	13.750	7.000	8.250	7.000	6.500	6.750	6.500	6.500
Canada	1.000	0.500	0.500	1.000	1.000	1.000	1.250	1.250	1.250	1.250
Chile	3.000	3.500	3.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500
China	5.600	4.350	4.350	4.350	4.350	4.350	4.350	4.350	4.350	
Colombia	4.500	5.750	7.500	4.750	5.250	4.750	4.500	4.500	4.500	4.250
Croatia	0.293	0.383	0.085	0.100	0.500	0.100	0.100	0.100		
Czech Republic	0.050	0.050	0.050	0.500	0.250	0.500	0.750	0.750	0.750	0.750
Denmark	-0.050	-0.750	-0.650	-0.650	-0.650	-0.650	-0.650	-0.650	-0.650	-0.650
Hong Kong SAR	0.500	0.750	1.000	1.750	1.500	1.750	2.000	1.750	2.000	2.000
Hungary	2.100	1.350	0.900	0.900	0.900	0.900	0.900	0.900	0.900	0.900
Iceland	4.500	5.750	5.000	4.250	4.500	4.250	4.250	4.250	4.250	4.250
India	8.000	6.750	6.250	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Indonesia	7.750	7.500	4.750	4.250	4.250	4.250	4.250	4.250	4.250	4.250
Israel	0.250	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100
Japan			-0.100	-0.100	-0.100	-0.100	-0.100	-0.100	-0.100	-0.100
Korea	2.000	1.500	1.250	1.500	1.250	1.500	1.500	1.500	1.500	1.500
Macedonia FYR	3.250	3.250	3.750	3.250	3.250	3.250	3.000	3.250	3.000	3.000
Malaysia	3.250	3.250	3.000	3.000	3.000	3.000	3.250	3.250	3.250	3.250
Mexico	3.000	3.250	5.750	7.250	7.000	7.250	7.500	7.500	7.500	7.500
New Zealand	3.500	2.500	1.750	1.750	1.750	1.750	1.750	1.750	1.750	1.750
Norway	1.250	0.750	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Peru	3.500	3.750	4.250	3.250	3.500	3.250	2.750	3.000	2.750	2.750
Philippines	4.000	4.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Poland	2.000	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
Romania	2.750	1.750	1.750	1.750	1.750	1.750	2.250	2.250	2.250	2.250
Russia	17.000	11.000	10.000	7.750	8.500	7.750	7.250	7.500	7.250	7.250
Saudi Arabia	2.000	2.000	2.000	2.000	2.000	2.000	2.250	2.000	2.250	2.250
Serbia	8.000	4.500	4.000	3.500	3.750	3.500	3.250	3.500	3.250	3.000
South Africa	5.750	6.250	7.000	6.750	6.750	6.750	6.500	6.750	6.500	6.500
Sweden	0.000	-0.350	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500	-0.500
Switzerland	-0.250	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750	-0.750
Thailand	2.000	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500

Central bank policy or representative rates (continued)

End of period¹

Table L1

	2014	2015	2016	2017	Q3 17	Q4 17	Q1 18	Feb 2018	Mar 2018	Apr 2018
Turkey	8.250	7.500	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000
United Kingdom	0.500	0.500	0.250	0.500	0.250	0.500	0.500	0.500	0.500	0.500
United States	0.125	0.375	0.625	1.375	1.125	1.375	1.625	1.375	1.625	1.625
<i>Memo:</i>										
<i>Euro area</i>	0.050	0.050	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

¹ Daily data are also publicly available. To avoid break in series and facilitate users' data management, the BIS data are building on various series and therefore cannot be considered as official national indicators.

Currency codes

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

Glossary

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

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

algo

See “[algorithmic trading](#)”.

algorithmic trading

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

amount outstanding

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

B

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bank

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

banking office

Head office, branch or subsidiary of a bank.

banks and securities firms

Commercial banks, investment banks, securities dealers and securities brokers. Sectoral classification used in the OTC derivatives statistics that refers collectively to banks and securities firms that are not reporting dealers. See also “[reporting dealer](#)”.

bilateral netting agreement

See “[master netting agreement](#)”.

BIS reporting area

All countries that are BIS reporting countries. The BIS reporting area varies by data set. See also “[BIS reporting country](#)”.

BIS reporting country

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

BIS reporting institution

Financial institution that participates in a BIS-organised data collection. See also “[reporting bank](#)” and “[reporting dealer](#)”.

branch

Unincorporated entity wholly owned by another entity.

break- and exchange rate-adjusted change

See “[adjusted change](#)”.

broad debt

See “[debt, core and broad](#)”.

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CBS-reporting country

See “[BIS reporting country](#)”.

central bank

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

central counterparty (CCP)	Entity that interposes itself between the two sides of a transaction, becoming the buyer to every seller and the seller to every buyer.
claim	A financial asset that has a counterpart liability. In the CBS, claims exclude financial derivatives. See also “financial asset”.
commodity forward	Contract between two parties to purchase or sell a commodity or commodity index at an agreed price on a future date.
commodity option	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.
commodity swap	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.
consolidated banking statistics (CBS)	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.
consortium bank	A bank owned by two or more entities, in which no single entity has a controlling interest.
consumer price index (CPI)	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.
controlling parent	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”.
core debt	See “debt, core and broad”.
countercyclical capital buffer (CCyB)	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.
counterparty	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.
counterparty country	Country where the counterparty resides.
country	Territorial entity for which data are separately and independently maintained, including but not limited to national states as understood by international law and practice.
credit commitment	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.
credit default swap (CDS)	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.
credit derivative	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.

credit-to-GDP gap	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.
cross-border position	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.
currency option	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.
currency swap	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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daily average turnover	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
debt, core and broad	According to the System of National Accounts (SNA), debt can be “defined as a specific subset of liabilities identified according to the types of financial instruments included or excluded. Generally, debt is defined as all liabilities that require payment or payments of interest or principal by the debtor to the creditor at a date or dates in the future” (2008 SNA, #22.104). The BIS “core debt” comprises the following financial instruments as defined in SNA 2008: debt securities (AF.3), loans (AF.4) and currency & deposits (AF.2). “Broad debt” is defined as the core debt plus special drawing rights (SDR, AF.12), insurance, pension and standardised guarantee schemes (IPSGS, AF.6) and other accounts payable (AF.8).
debt instrument	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.
debt security	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.
debt service ratio (DSR)	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.
derivative	Instrument whose value depends on some underlying financial asset, commodity or predefined variable.
derivative claim	Derivative contract with a positive market value.
domestic bank	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.
domestic claim	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.
domestic debt security (DDS)	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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effective exchange rate (EER)	See “nominal effective exchange rate” or “real effective exchange rate”.
entity	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.

equity forward	Contract between two parties to purchase or sell an equity or equity basket at a set price at a future date.
equity option	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.
equity swap	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.
exchange rate	The price of one country's currency in relation to another.
external position	See " cross-border position ".

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financial asset	A loan, debt security or other debt instrument; equity or investment fund share; financial derivative; employee stock option; or monetary gold. See also " claim ".
financial corporation	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.
financial institution	See " financial corporation ".
fixed interest rate	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.
foreign bank	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.
foreign claim	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.
foreign exchange swap	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).
forward contract	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.
forward rate agreement (FRA)	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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general government	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.
gross credit exposure	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).
gross issuance	Face value of securities issued during a specified period.

gross market value	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.
guarantees extended	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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head office	Entity that exercises managerial control over its affiliates. See also " controlling parent ".
hedge fund	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.
Herfindahl index	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.
high-frequency trading (HFT)	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 ".
Hodrick-Prescott (HP) filter	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.
home country	See " parent country ".
host country	Country where the foreign affiliate of a banking group is located.
household	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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immediate counterparty basis	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.
immediate issuer	See " immediate counterparty basis ".
index product	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.
institutional investor	"Real money" investor such as a mutual fund, pension fund, insurance and reinsurance company, and endowment.

interbank	Business between banks. In the LBS, “interbank” typically refers to business between banking offices and thus includes inter-office business.
interest rate option	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.
interest rate swap	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.
international banking facility (IBF)	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.
international claim	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.
international debt security (IDS)	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.
international organisation	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.
inter-office	See “ intragroup ”.
intragroup	Business between affiliates of the same corporate group. See also “ own office ”.
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Japan Offshore Market	See “ international banking facility ”.
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LBS by nationality (LBSN)	LBS aggregated by nationality of the reporting bank. See also “ locational banking statistics ”.
LBS by residence (LBSR)	LBS aggregated by the residence of the counterparty. See also “ locational banking statistics ”.
LBS-reporting country	See “ BIS reporting country ”.
loans and deposits	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.
local currency	Currency of the country where the borrower or issuer resides.
local position	Claim on or liability to a counterparty located in the same country as the banking office that books the position. Opposite of a “ cross-border position ”.
locational banking statistics (LBS)	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 “ LBS by nationality ” and “ LBS by residence ”.
long-term	Having a maturity greater than one year.

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master netting agreement	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.
monetary financial institutions	Sectoral classification that refers collectively to banks, central banks and money market funds.
multi-name CDS	CDS contract that references more than one name – for example, portfolio or basket CDS, or CDS index.

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nationality	Refers to the country where the controlling parent is located.
negotiable instrument	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 “ debt security ”.
net issuance	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.
net market value	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.
net risk transfer	Inward minus outward risk transfers.
netting agreement	See “ master netting agreement ”.
nominal effective exchange rate (NEER)	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 “ effective exchange rate ” and “ real effective exchange rate ”.
nominal value	Outstanding amount the debtor owes to the creditor, which is composed of the outstanding principal amount including any accrued interest.
non-bank	Entity that is not a bank. Sectoral classification that refers collectively to non-bank financial corporations and the non-financial sector.
non-bank financial corporation	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.
non-bank financial institution	See “ non-bank financial corporation ”.
non-bank private sector	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.
non-financial corporation	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.
non-financial customer	See “ non-financial sector ”.

non-financial private sector	Sectoral classification that refers collectively to non-financial corporations and households, ie the non-financial sector excluding general government.
non-financial sector	Sectoral classification that refers collectively to non-financial corporations, general government and households.
non-local currency	Foreign currency. Opposite of local currency.
non-profit institution serving households (NPISH)	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".
non-reporting bank	See "banks and securities firms".
notional amount outstanding	Gross nominal or notional value of all derivatives contracts concluded and not yet settled on the reporting date.
novation	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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official financial institutions	Sectoral classification that refers collectively to central banks, sovereign wealth funds, international organisations, development banks and other public financial agencies.
official monetary authority	See "central bank".
official sector	Sectoral classification used in the CBS that refers collectively to general government, central banks and international organisations.
open interest	Total amount of exchange-traded contracts that have been entered into on a given day and not yet settled
original maturity	Period from issue until the final contractually scheduled payment.
outright forward	See "forward contract".
own office	Entity owned or otherwise controlled by a banking group, including head office, branch office or subsidiary.

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parent bank	See "controlling parent".
parent country	Country where the controlling parent is located. Also referred to as the "home country".
policy rate	The interest rate which best captures the monetary authorities' policy intentions.
position	Asset or liability.
private non-financial sector	See "non-financial private sector".
proprietary trading	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.
proprietary trading firm (PTF)	Entity that engages mainly in proprietary trading. PTFs include high-frequency trading firms.

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real effective exchange rate (REER)	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".
redemption	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).
remaining maturity	Period from the reference date until the final contractually scheduled payment.

reporting bank	Financial institution that participates in the compilation of the LBS or CBS. See also “ BIS reporting institution ”.
reporting country	See “ BIS reporting country ”.
reporting dealer	Financial institution that participates in the compilation of the OTC derivatives statistics or the Triennial Central Bank Survey. See also “ BIS reporting institution ”.
repurchase agreement (repo)	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.
residence	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.
residential property price index (RPPI)	Index that measures the evolution of residential property prices over time. The real RPPI is deflated by consumer prices.
retail-driven transactions	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).
risk transfer	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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short-term	Having a maturity up to and including one year or on demand.
single-name CDS	Credit derivative where the reference entity is a single name.
special purpose entity (SPE)	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).
spot transaction	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.
stock	See “ amount outstanding ”.
subsidiary	A separately incorporated entity in which another entity has a majority or full participation.
swap	Financial derivative in which two parties agree to exchange payment streams based on a specified notional amount for a specified period.
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total assets	Sum of financial assets and non-financial assets.
total debt securities (TDS)	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.
trustee business	Funds received or invested on a trust basis in a bank’s own name but on behalf of a third party.
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ultimate issuer	See “ controlling parent ”.

ultimate risk basis

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).

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See "[counterparty country](#)".
