BANK FOR INTERNATIONAL SETTLEMENTS

BIS Statistical Bulletin

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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).

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

Amounts outstanding, in billions of US dollars

Table A1.1

Sector of counterparty	All sectors		Bank sector: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial[1]		Non-bank sector: Of which: Non-financial[1]		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Type of position	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	**29,260.2**	**26,339.6**	**15,016.8**	**14,138.4**	**9,621.1**	**8,468.2**	**13,708.2**	**8,830.6**	**6,157.8**	**4,692.0**	**7,038.4**	**3,744.0**	**535.1**	**3,370.7**
By residence of counterparty														
Developed countries	20,126.9	16,637.3	10,910.6	9,799.2	6,677.6	6,114.7	8,828.5	5,197.1	4,219.0	3,347.1	4,478.1	1,753.0	387.8	1,641.0
Of which: euro area	7,814.7	6,344.8	4,257.8	3,718.0	2,487.2	2,298.7	3,458.1	1,832.9	1,444.6	939.2	1,971.3	874.0	98.8	793.9
Offshore centres	4,687.4	4,419.4	1,961.8	2,189.7	1,390.5	1,431.0	2,707.8	2,168.0	1,519.5	995.5	1,038.3	1,041.5	17.8	61.6
Developing Africa and Middle East	776.7	966.6	308.0	550.1	134.4	97.1	461.5	408.6	45.6	62.7	356.7	281.4	7.1	7.9
Developing Asia and Pacific	2,072.8	1,578.1	1,192.5	1,024.9	524.6	466.9	832.8	536.2	90.3	80.8	611.7	381.2	47.5	17.0
Developing Europe	552.5	326.2	284.1	226.7	158.9	47.6	264.0	92.8	38.4	7.6	204.6	80.9	4.4	6.6
Developing Latin America and Caribbean	620.4	403.5	228.7	196.4	102.7	41.7	380.5	198.8	80.3	34.2	281.3	146.2	11.2	8.3
International organisations	229.2	265.7	38.0	52.1	...	0.0	185.6	208.3	160.9	155.1	24.0	47.9	5.6	5.3
Unallocated	194.3	1,743.0	93.2	99.3	632.3	269.2	47.5	20.7	3.8	8.8	43.6	11.9	53.7	1,623.0
By currency														
US dollar	14,237.9	13,206.1	7,219.1	7,423.9	4,835.8	4,465.9	6,889.2	4,607.2	3,082.3	2,530.7	3,484.1	1,821.0	129.6	1,175.0
Euro	8,488.2	7,748.6	4,602.4	3,928.9	2,505.8	2,316.7	3,631.8	2,171.8	1,531.9	1,350.8	2,030.5	770.6	254.0	1,647.9
Yen	1,782.8	843.6	667.2	526.9	425.4	315.3	1,090.5	230.4	679.0	157.5	362.2	55.7	25.2	86.3
Pound sterling	1,338.0	1,313.5	609.5	635.7	423.4	428.8	701.6	478.0	359.7	270.2	319.9	171.3	26.9	199.8
Swiss franc	398.6	339.3	261.7	191.8	152.4	67.2	132.2	107.9	48.4	41.1	80.0	63.3	4.7	39.5
Other currencies	1,191.8	1,556.2	656.7	851.9	388.5	569.2	534.3	665.2	186.0	191.4	346.9	473.3	0.8	39.0
Unallocated	1,822.8	1,332.4	1,000.4	579.3	889.9	305.0	728.5	570.0	270.6	150.2	414.6	388.8	93.9	183.2
By instrument														
Loans	20,059.9	20,550.4	11,861.0	12,687.9	7,881.1	7,225.9	8,164.5	7,678.4	3,798.3	4,141.4	3,726.9	3,168.1	34.4	184.2
Debt securities	6,211.3	3,616.6	1,617.9	487.5	113.8	29.3	4,446.9	396.5	733.3	244.1	1,480.0	107.4	146.5	2,732.5
Of which: short-term	.	685.2	.	157.1	.	9.4	.	190.1	.	99.0	.	91.2	.	338.0
Other instruments	2,797.3	2,006.4	1,349.9	951.5	701.6	443.1	1,093.1	601.4	541.1	169.0	318.8	356.5	354.3	453.5
Unallocated	191.6	166.2	188.1	11.5	609.5	776.1	3.6	154.3	1,085.1	137.5	1,512.7	111.9	0.0	0.5
Local positions in foreign currencies	**4,300.1**	**5,980.0**	**1,615.7**	**1,680.8**	**435.2**	**428.6**	**2,575.5**	**3,792.9**	**792.9**	**1,202.6**	**1,460.4**	**2,255.9**	**108.9**	**506.4**
Local positions in local currencies	**67,248.5**	**62,842.3**	**11,871.3**	**8,023.3**	**2,595.5**	**2,633.8**	**34,548.3**	**28,292.7**	**3,498.7**	**4,604.8**	**29,203.3**	**21,652.5**	**20,829.0**	**26,526.3**
Unallocated	**186.6**	**2,684.4**	**29.2**	**232.9**	**1.8**	**1.2**	**8.2**	**42.8**	**1.2**	**1.6**	**5.0**	**36.9**	**149.2**	**2,408.7**

[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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	**149.5**	**–145.1**	**22.3**	**–47.3**	**192.7**	**122.6**	**118.9**	**–119.1**	**97.8**	**–106.6**	**1.9**	**–18.2**	**8.3**	**21.2**
By residence of counterparty														
Developed countries	90.7	44.5	13.8	37.8	193.1	136.2	68.9	–26.8	63.7	–49.5	–7.7	22.2	7.9	33.5
Of which: euro area	–20.8	–27.9	–33.3	–17.1	56.5	96.5	15.2	–12.6	41.1	–24.2	–30.0	10.6	–2.6	1.8
Offshore centres	41.3	–119.8	–1.0	–34.7	–5.4	–55.8	43.6	–86.7	33.0	–53.9	11.5	–31.5	–1.4	1.6
Developing Africa and Middle East	23.3	–18.8	10.3	–14.5	2.2	6.7	13.5	–3.5	4.9	–1.8	7.6	0.2	–0.5	–0.9
Developing Asia and Pacific	14.8	10.4	18.3	7.9	0.7	9.3	–6.4	–1.0	2.1	1.2	–8.1	–1.4	3.0	3.5
Developing Europe	–16.3	–17.9	–17.0	–16.4	–7.6	0.5	–0.1	–1.9	1.4	0.8	–2.4	–1.1	0.7	0.4
Developing Latin America and Caribbean	10.1	–35.4	3.8	–41.8	8.0	0.4	7.4	7.5	–1.6	–0.9	3.4	–4.9	–1.1	–1.1
International organisations	–7.9	–7.4	–0.2	–3.0	0.0	0.0	–7.5	–4.9	–5.4	–1.7	–2.0	–0.7	–0.2	0.4
Unallocated	–6.5	–0.6	–5.8	17.4	1.8	25.4	–0.6	–1.7	–0.3	–0.7	–0.3	–1.0	–0.1	–16.3
By currency														
US dollar	257.0	61.4	103.2	82.8	169.1	187.3	148.8	–41.8	127.4	–33.4	6.1	–17.2	4.9	20.4
Euro	–3.7	–82.5	–34.8	–78.4	33.5	–36.0	28.1	–0.1	30.9	–14.5	–8.4	14.6	3.1	–4.0
Yen	–60.9	–63.6	–21.8	–28.5	–11.6	–20.6	–40.0	–34.5	–35.9	–40.8	–0.7	4.5	1.0	–0.6
Pound sterling	16.9	–39.9	2.7	–20.3	–19.5	–18.0	15.1	–24.0	14.7	–7.5	–4.0	–12.1	–0.8	4.4
Swiss franc	–68.5	–0.3	–28.6	–0.5	–4.7	–4.6	–39.7	0.9	–33.2	1.7	–7.1	–1.0	–0.2	–0.7
Other currencies	15.6	–7.2	11.1	–8.1	11.0	9.7	4.5	–1.8	2.7	–7.2	2.0	5.6	0.0	2.7
Unallocated	–6.9	–12.9	–9.5	5.9	14.9	4.9	2.2	–17.8	–8.9	–4.8	14.1	–12.5	0.4	–1.1
By instrument														
Loans	217.4	–109.1	56.7	–9.4	187.2	169.2	165.3	–111.9	90.3	–102.2	60.3	–3.4	–4.6	12.2
Debt securities	8.8	–31.6	–33.8	–16.9	0.5	–4.3	24.2	–9.2	–13.4	–5.0	20.8	–15.4	18.4	–5.6
Of which: short-term	.	–1.6	.	–5.2	.	–4.3	.	–11.1	.	–1.8	.	–9.3	.	14.7
Other instruments	–93.9	–15.5	–15.9	–20.9	–14.8	4.6	–72.4	–9.0	–21.1	2.8	–50.2	–7.6	–5.6	14.5
Unallocated	17.2	11.0	15.4	–0.1	32.2	–54.3	1.9	11.0	42.0	–2.2	–29.0	8.2	0.0	0.1
Local positions in foreign currencies	**–92.2**	**42.4**	**–52.5**	**–38.6**	**–50.9**	**–51.9**	**–45.0**	**80.2**	**–23.4**	**15.4**	**–23.2**	**66.4**	**5.3**	**0.8**
Local positions in local currencies	**–134.5**	**199.4**	**–139.6**	**–71.5**	**–20.7**	**–39.5**	**–2.2**	**213.8**	**–16.7**	**–34.8**	**5.6**	**246.8**	**7.4**	**57.1**
Unallocated	**–0.7**	**–116.2**	**2.0**	**9.3**	**–0.2**	**–0.4**	**–0.8**	**7.4**	**0.0**	**0.0**	**–0.8**	**7.4**	**–1.9**	**–132.8**

[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: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Location of reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Banks in all LBS reporting countries	**29,260.2**	**26,339.6**	**15,016.8**	**14,138.4**	**9,621.1**	**8,468.2**	**13,708.2**	**8,830.6**	**6,157.8**	**4,692.0**	**7,038.4**	**3,744.0**	**535.1**	**3,370.7**
Australia	447.7	701.1	274.3	451.5	183.5	193.8	173.4	216.8	76.7	157.0	96.7	59.7	0.0	32.8
Austria	251.0	179.2	109.0	71.7	49.9	15.3	142.0	78.3	41.7	40.9	100.3	37.4	0.0	29.2
Bahamas	184.0	168.6	156.4	134.8	...	...	27.0	31.4	9.0	3.4	18.1	28.0	0.6	2.4
Bahrain	130.1	134.7	44.1	79.5	...	...	86.0	55.2	...	...	...	...	...	...
Belgium	449.7	350.6	276.8	223.2	197.0	126.9	172.9	82.8	57.1	42.6	115.8	40.2	0.0	44.6
Bermuda	10.3	1.7	3.9	0.5	1.5	0.5	6.3	1.2	1.6	0.6	4.8	0.6	\	\
Brazil	83.6	138.9	81.6	136.9	53.5	45.1	2.1	2.0	...	...	...	...	...	...
Canada	754.2	574.6	378.2	220.4	295.8	192.7	375.9	181.0	210.1	67.5	165.7	113.5	\	173.2
Cayman Islands	652.5	622.2	412.3	435.1	388.3	391.0	240.0	184.9	154.4	102.1	85.6	82.8	0.2	2.2
Chile	12.5	33.0	8.2	25.8	...	...	1.0	2.6	...	...	...	...	3.3	4.6
China	1,116.4	1,297.6	547.7	575.7	\	\	568.7	721.9	\	\	\	\	\	\
Chinese Taipei	375.8	221.8	186.2	125.1	96.1	79.2	183.3	92.8	78.8	18.7	104.6	74.1	6.3	3.9
Curaçao	12.1	11.1	4.9	6.5	...	...	7.2	4.6	...	...	...	...	...	...
Cyprus	18.7	18.2	6.7	6.2	3.9	5.1	12.0	11.8	6.4	3.2	5.6	8.6	\	0.2
Denmark	229.3	172.8	142.9	120.4	93.0	\	86.4	52.4	50.9	41.5	35.5	10.9	\	\
Finland	260.5	386.0	183.2	165.7	105.8	111.2	65.3	39.2	24.9	24.8	40.4	14.4	...	181.1
France	2,635.9	2,919.5	1,361.7	1,182.6	815.9	692.6	1,201.0	901.1	723.0	703.7	477.9	197.5	73.2	835.8
Germany	2,126.0	1,680.6	1,251.8	745.4	708.1	516.2	874.1	264.1	261.9	155.3	612.2	108.8	0.1	671.0
Greece	41.0	37.6	17.4	30.2	...	...	23.6	7.4	...	...	...	...	...	...
Guernsey	146.7	95.3	125.5	70.3	105.6	69.9	21.1	23.7	5.0	4.2	16.1	19.6	0.1	1.3
Hong Kong SAR	1,597.7	1,266.6	1,001.3	762.9	578.4	587.7	596.3	503.7	\	\	\	\	\	\
India	59.7	182.5	20.9	25.2	\	\	38.7	157.0	\	\	\	\	\	\
Indonesia	15.7	49.9	13.9	42.1	6.8	32.6	1.7	7.7	0.8	4.9	0.9	2.8	\	\
Ireland	337.2	313.3	188.6	172.3	140.1	149.1	148.1	55.5	42.8	38.3	105.3	17.2	0.5	85.4
Isle of Man	43.6	33.6	35.9	9.7	32.1	7.6	7.7	24.0	0.2	3.2	7.6	20.8	0.0	0.0
Italy	510.4	461.4	303.0	366.7	77.1	162.0	206.9	90.1	81.7	74.5	125.2	15.6	0.5	4.6
Japan	3,677.2	1,321.2	1,083.0	1,084.2	559.3	646.5	2,594.2	237.0	1,083.1	192.9	1,511.1	44.1	\	0.0
Jersey	151.0	109.3	123.3	55.2	102.6	47.6	27.8	54.2	...	...	...	...	...	...
Korea	222.0	248.1	103.4	187.1	47.6	75.8	101.6	37.4	13.9	26.9	87.8	10.6	17.0	23.5
Luxembourg	610.1	414.2	374.1	261.6	260.0	187.7	233.3	149.5	60.0	83.5	173.3	66.0	2.7	3.1
Macao SAR	139.5	85.0	61.0	38.0	32.5	26.9	78.0	29.3	14.7	4.5	63.3	24.8	0.4	17.7
Malaysia	56.7	117.6	\	\	\	\	30.1	28.4	\	\	\	\	\	\
Mexico	17.9	21.2	11.1	19.1	...	...	6.8	2.0	...	...	...	...	...	...
Netherlands	1,017.9	821.9	449.0	364.2	356.1	317.1	437.2	306.9	155.5	91.1	281.8	215.8	131.7	150.8
Norway	160.1	212.7	106.7	150.3	51.4	127.5	53.4	21.1	11.0	2.9	42.4	18.2	0.0	41.3
Panama	51.7	47.8	29.0	27.4	...	...	22.7	20.4	...	...	...	...	...	...
Philippines	30.3	23.3	16.8	19.8	2.8	5.3	13.4	2.9	2.6	1.1	10.8	1.9	0.1	0.6
Portugal	65.2	75.2	22.4	40.7	\	\	42.7	25.5	12.7	9.4	30.0	16.2	...	9.0
Russia	193.4	124.6	69.3	49.1	0.9	11.1	122.2	74.3	44.1	43.5	78.1	30.8	1.9	1.3
Singapore	796.9	751.0	340.4	504.8	\	...	334.7	246.2	...	...	...	...	121.7	\

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

Amounts outstanding, in billions of US dollars

Table A2.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Location of reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
South Africa	41.5	40.7	25.0	34.3	10.4	16.8	16.4	6.4	5.0	3.7	11.4	2.7	0.0	0.1
Spain	603.9	415.0	205.2	225.1	120.7	72.6	279.5	69.3	121.9	27.3	157.5	42.0	119.3	120.6
Sweden	356.7	271.9	229.6	223.5	168.3	161.9	127.1	48.4	34.2	23.6	92.9	24.8	\	\
Switzerland	829.4	851.0	478.1	396.1	193.8	175.2	348.3	454.2	183.2	172.6	165.1	281.6	3.0	0.7
Turkey	49.3	111.1	42.7	87.7	23.1	8.2	6.6	23.4	0.9	10.7	5.7	12.7	...	...
United Kingdom	4,925.2	4,892.4	2,608.1	2,128.9	1,845.6	1,313.8	2,276.6	1,834.7	1,454.2	1,399.0	822.4	435.8	40.5	928.7
United States	2,762.0	3,332.1	1,475.6	1,966.3	1,249.3	1,441.2	1,286.4	1,365.7	896.7	860.4	389.7	505.3	\	\

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

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

Table A2.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Location of reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Banks in all LBS reporting countries	**149.5**	**–145.1**	**22.3**	**–47.3**	**192.7**	**122.6**	**118.9**	**–119.1**	**97.8**	**–106.6**	1.9	**–18.2**	**8.3**	**21.2**
Australia	10.7	30.5	6.6	26.7	0.7	12.6	4.1	–1.1	1.1	–1.7	3.0	0.6	0.0	4.9
Austria	–6.9	–0.9	–8.1	–4.3	–0.8	0.0	1.2	1.2	–0.4	–0.9	1.6	2.0	0.0	2.2
Bahamas	11.1	9.3	11.2	9.3	...	...	0.1	0.7	0.9	–0.9	–0.9	1.6	–0.2	–0.7
Bahrain	–2.3	–0.8	–3.7	1.9	...	...	1.3	–2.7	...	...	...	...	...	...
Belgium	0.9	–45.4	5.3	–45.6	14.1	–4.1	–4.3	–1.0	–1.0	–3.4	–3.3	2.4	–0.1	1.2
Bermuda	0.2	–0.1	0.4	0.0	–0.1	0.0	–0.2	–0.2	–0.2	–0.2	0.0	0.0	\	\
Brazil	–0.3	7.7	1.3	7.3	4.6	1.7	–1.6	0.3	...	...	...	...	...	...
Canada	59.2	44.3	62.2	9.8	42.9	6.1	–3.0	17.5	–9.7	8.6	6.7	9.0	\	17.0
Cayman Islands	–87.1	–93.1	–51.3	–58.3	–48.8	–46.4	–35.9	–34.3	–37.9	–27.8	2.1	–6.5	0.0	–0.4
Chile	–1.5	1.3	–0.1	2.2	...	...	–0.5	–0.2	...	...	...	...	–0.9	–0.6
China	16.0	–5.8	7.9	20.9	\	\	8.0	–26.7	\	\	\	\	\	\
Chinese Taipei	–16.7	–12.3	–6.5	–12.4	3.9	–5.2	–10.9	2.2	–7.7	0.3	–3.1	1.9	0.6	–2.1
Curaçao	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Cyprus	–1.9	–2.8	–0.1	–2.5	0.1	–0.2	–1.8	–0.3	–0.2	0.3	–1.6	–0.6	\	0.0
Denmark	2.7	1.3	1.9	0.9	1.5	\	0.8	0.4	0.5	0.3	0.3	0.1	\	\
Finland	3.9	–25.7	4.1	–28.4	4.0	–26.8	–0.3	0.9	–0.3	2.0	0.0	–1.1	\	1.8
France	–114.0	–57.4	–39.9	47.4	9.7	57.5	–81.5	–101.5	–82.5	–99.4	1.0	–2.0	7.4	–3.3
Germany	–5.2	–124.4	–25.7	–79.0	13.9	–43.4	20.5	–43.7	18.5	–43.4	2.0	–0.4	0.0	–1.6
Greece	2.3	2.6	0.4	2.4	...	...	1.9	0.2	...	...	...	...	...	...
Guernsey	–3.8	1.3	–4.8	8.1	–4.6	8.2	1.0	–6.8	–0.3	0.5	1.4	–7.2	0.0	0.0
Hong Kong SAR	36.0	22.9	27.3	14.7	3.6	17.6	8.7	8.2	\	\	\	\	\	\
India	2.1	–1.1	–0.3	–2.2	\	\	2.3	1.1	\	\	\	\	\	\
Indonesia	–3.2	2.5	–3.2	1.8	–2.4	0.9	0.1	0.7	0.0	0.5	0.0	0.2	\	\
Ireland	56.0	55.9	28.2	50.1	39.5	52.5	27.7	–6.0	6.3	–6.4	21.3	0.4	0.1	11.8
Isle of Man	2.2	1.7	2.3	2.2	2.4	2.2	0.0	–0.6	0.0	–0.6	0.0	0.0	0.0	0.0
Italy	–12.9	–4.2	1.7	3.0	0.5	–1.0	–14.5	–6.9	1.3	–8.4	–15.8	1.5	0.0	–0.3
Japan	26.1	–51.7	13.8	–65.3	24.4	–47.8	12.3	13.6	41.4	10.6	–29.2	2.9	\	0.0
Jersey	0.0	1.9	–6.0	5.9	–21.4	6.2	6.0	–3.9	...	...	...	...	...	...
Korea	–9.6	1.1	–6.0	–0.3	–0.4	–7.8	–3.7	1.4	–0.6	0.7	–3.1	0.7	0.1	0.1
Luxembourg	–4.8	–2.3	–4.4	–5.6	9.7	0.7	0.6	4.1	–1.9	2.8	2.5	1.2	–1.0	–0.8
Macao SAR	3.3	2.3	1.7	–1.1	–2.6	–0.9	1.7	–0.5	–1.2	0.7	2.8	–1.3	0.0	3.9
Malaysia	–3.7	–1.6	\	\	\	\	–0.9	–0.1	\	\	\	\	\	\
Mexico	–3.1	3.8	–0.8	4.3	...	...	–2.3	–0.5	...	...	...	...	...	...
Netherlands	–43.1	–74.6	–27.8	–53.7	3.3	–39.4	–13.5	–21.0	–15.3	–19.5	1.8	–1.5	–1.9	0.2
Norway	–8.3	–5.0	–10.2	–0.5	4.8	0.8	2.0	–1.9	0.6	–0.5	1.4	–1.4	0.0	–2.5
Panama	2.3	1.0	–8.1	–10.3	...	...	10.4	11.3	...	...	...	...	...	...
Philippines	1.8	3.5	0.6	3.3	0.0	1.0	1.3	0.1	–0.1	0.2	1.4	–0.1	0.0	0.0
Portugal	1.6	0.2	0.0	–0.1	\	\	1.5	0.8	0.3	0.8	1.3	–0.1	...	–0.4
Russia	0.0	–7.9	4.6	–2.7	0.3	–0.4	–5.2	–5.3	–1.5	–2.5	–3.6	–2.8	0.5	0.0
Singapore	19.7	7.4	6.5	6.2	\	...	4.0	1.2	...	...	...	...	9.2	\

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
South Africa	–0.5	5.4	–0.8	5.9	2.2	3.4	0.2	–0.4	0.0	–0.2	0.2	–0.2	0.0	0.0
Spain	3.7	–8.0	5.9	–8.5	5.1	0.8	1.1	3.2	3.1	-0.5	-2.0	3.7	-3.3	-2.7
Sweden	3.3	2.4	–17.4	3.8	–19.7	–3.3	20.7	–1.4	0.2	–1.0	20.5	–0.4	\	\
Switzerland	13.3	17.2	14.2	4.0	13.5	17.1	0.0	12.9	5.1	6.6	–5.0	6.3	–1.0	0.3
Turkey	–3.0	–9.5	–2.8	–9.7	3.1	–0.5	–0.2	0.2	0.1	0.1	–0.3	0.1	\	...
United Kingdom	106.1	111.1	3.2	16.2	8.6	39.9	104.1	101.5	153.4	112.7	–49.3	–11.2	–1.3	–6.6
United States	96.9	50.6	41.3	86.3	58.4	104.7	55.6	–35.7	27.0	–42.3	28.6	6.6	\	\

Cross-border positions, by residence and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Counterparties in all countries	**29,260.2**	**26,339.6**	**15,016.8**	**14,138.4**	**9,621.1**	**8,468.2**	**13,708.2**	**8,830.6**	**6,157.8**	**4,692.0**	**7,038.4**	**3,744.0**	**535.1**	**3,370.7**
Developed countries	**20,126.9**	**16,637.3**	**10,910.6**	**9,799.2**	**6,677.6**	**6,114.7**	**8,828.5**	**5,197.1**	**4,219.0**	**3,347.1**	**4,478.1**	**1,753.0**	**387.8**	**1,641.0**
European developed countries	**12,866.8**	**11,688.3**	**7,487.6**	**7,182.2**	**4,297.6**	**4,325.6**	**5,082.7**	**3,293.3**	**2,377.5**	**1,917.7**	**2,626.1**	**1,311.0**	**296.5**	**1,212.8**
Euro area	**7,814.7**	**6,344.8**	**4,257.8**	**3,718.0**	**2,487.2**	**2,298.7**	**3,458.1**	**1,832.9**	**1,444.6**	**939.2**	**1,971.3**	**874.0**	**98.8**	**793.9**
Austria	174.6	95.9	92.3	61.7	36.8	20.6	81.9	22.8	8.4	4.9	73.1	17.8	0.4	11.4
Belgium	329.9	421.7	205.5	201.6	134.9	133.0	121.6	60.8	16.7	13.1	104.4	46.8	2.9	159.3
Cyprus	65.7	46.1	5.2	5.5	0.1	0.1	59.9	39.5	20.0	17.9	37.0	19.5	0.6	1.1
Estonia	6.6	2.2	4.8	0.8	4.8	0.5	1.8	1.2	0.2	0.3	1.6	0.9	0.0	0.3
Finland	197.6	128.7	135.6	110.6	91.8	92.2	61.4	14.3	10.4	3.9	50.9	10.3	0.6	3.8
France	1,731.3	1,238.9	1,238.9	1,028.8	711.2	536.9	471.3	163.1	120.6	66.4	346.1	92.9	21.2	47.0
Germany	1,264.6	1,455.0	879.0	984.4	446.4	647.3	354.6	285.1	101.0	84.1	251.3	199.9	30.9	185.5
Greece	56.8	46.9	21.1	15.2	4.0	8.2	35.6	30.1	1.3	1.9	34.2	27.5	0.1	1.6
Ireland	630.1	590.6	192.5	170.3	148.9	135.2	432.4	346.9	283.3	231.9	141.4	113.0	5.3	73.4
Italy	724.5	334.4	335.7	175.5	232.2	127.4	378.5	102.5	168.6	53.7	207.5	48.1	10.3	56.4
Latvia	6.5	2.9	3.2	1.0	1.7	0.3	3.2	1.7	0.9	0.1	2.3	1.6	0.1	0.3
Lithuania	6.0	1.6	3.4	0.6	2.6	0.4	2.6	1.0	0.5	0.1	2.1	0.9	0.0	0.1
Luxembourg	1,089.4	959.3	397.0	370.9	199.1	204.1	683.4	446.6	442.3	334.9	232.8	109.8	9.0	141.8
Malta	24.2	17.8	12.4	4.1	10.8	2.0	11.6	13.0	1.9	3.5	9.1	8.8	0.2	0.8
Netherlands	969.5	714.1	474.8	386.5	339.7	278.1	483.1	238.7	232.2	109.5	242.5	124.6	11.5	89.0
Portugal	80.7	36.0	38.5	16.3	27.4	8.4	39.1	13.5	5.0	2.8	33.6	10.4	3.1	6.2
Slovakia	24.6	4.7	13.0	0.8	6.1	0.4	11.6	3.4	1.5	0.4	10.1	3.0	0.0	0.4
Slovenia	9.2	7.4	3.5	2.2	2.0	1.2	5.7	4.4	0.8	0.1	4.9	4.3	0.0	0.9
Spain	422.8	240.7	201.4	181.4	86.8	102.2	218.7	44.5	28.8	9.8	186.6	33.9	2.6	14.8
Andorra	2.3	3.1	1.2	1.6	0.4	0.5	1.0	1.2	0.0	0.1	1.0	1.1	0.1	0.2
Denmark	213.4	164.5	128.4	105.3	55.4	73.4	82.1	36.9	29.6	16.2	52.1	20.5	2.8	22.4
Iceland	2.3	2.9	0.5	1.8	...	0.0	1.8	1.1	0.2	0.3	1.5	0.7	0.0	0.1
Liechtenstein	9.4	11.4	7.4	8.0	4.9	2.6	2.1	3.2	0.4	1.6	1.6	1.5	0.0	0.2
Norway	289.4	118.6	223.0	90.5	133.2	42.0	63.7	17.7	16.2	4.9	46.7	12.7	2.7	10.4
Sweden	359.3	231.8	265.6	191.4	170.2	170.3	90.3	32.2	21.0	10.9	68.9	21.1	3.4	8.2
Switzerland	599.8	672.5	433.4	479.3	278.7	223.3	162.9	156.1	24.8	32.8	134.5	114.9	3.5	37.1
United Kingdom	3,573.8	4,136.2	2,169.8	2,585.3	1,167.1	1,514.8	1,218.9	1,210.6	840.5	911.5	346.5	263.3	185.1	340.3
Non-European developed countries	**7,257.6**	**4,949.0**	**3,420.9**	**2,616.9**	**2,379.4**	**1,789.1**	**3,745.5**	**1,903.8**	**1,841.4**	**1,429.5**	**1,851.9**	**442.0**	**91.3**	**428.2**
Australia	447.0	242.8	285.2	181.9	155.4	118.3	155.4	54.8	42.5	25.6	97.1	23.3	6.3	6.1
Canada	502.8	349.4	313.5	227.1	196.8	147.6	185.2	114.2	74.2	68.4	109.7	44.3	4.0	8.1
Japan	1,336.8	876.2	880.0	624.6	660.2	420.0	429.3	153.7	259.8	89.9	162.9	58.1	27.5	97.9
New Zealand	52.2	24.2	31.0	12.2	24.3	7.2	21.0	11.4	9.0	4.3	11.0	6.6	0.2	0.5
United States	4,918.9	3,456.4	1,911.1	1,571.1	1,342.7	1,096.0	2,954.5	1,569.6	1,455.9	1,241.2	1,471.2	309.7	53.3	315.7
Offshore centres	**4,687.4**	**4,419.4**	**1,961.8**	**2,189.7**	**1,390.5**	**1,431.0**	**2,707.8**	**2,168.0**	**1,519.5**	**995.5**	**1,038.3**	**1,041.5**	**17.8**	**61.6**
Aruba	1.2	1.1	0.1	0.3	0.1	0.0	1.0	0.8	0.1	0.2	0.5	0.5	0.0	0.0
Bahamas	121.7	137.5	92.7	90.4	58.2	63.0	29.0	43.8	12.3	20.7	12.6	16.0	0.0	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: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Bahrain	32.5	30.9	27.3	24.2	16.9	9.2	5.2	6.6	0.5	0.9	4.4	4.7	0.0	0.1
Barbados	27.6	37.3	19.1	28.1	13.9	13.5	8.5	6.2	5.6	3.4	2.4	2.6	0.0	3.0
Bermuda	112.5	100.6	1.2	3.0	0.7	1.1	110.8	89.5	44.4	56.8	63.9	29.0	0.5	8.1
Cayman Islands	1,907.2	1,147.3	426.6	398.5	323.3	317.1	1,475.0	727.4	1,103.9	568.1	348.3	145.0	5.6	21.4
Curacao	7.3	18.6	2.7	7.0	2.2	3.4	4.6	11.5	1.0	6.9	3.5	4.5	0.0	0.1
Gibraltar	3.7	12.0	1.2	5.2	0.2	1.5	2.5	6.7	0.9	2.9	1.3	3.5	0.0	0.0
Guernsey	119.2	125.5	74.9	100.9	5.1	71.8	44.2	24.1	25.9	16.1	15.4	3.9	0.1	0.5
Hong Kong SAR	1,008.8	1,402.8	624.5	772.6	446.5	451.2	379.1	611.7	122.7	89.7	204.7	489.7	5.2	18.5
Isle of Man	18.8	38.9	6.8	27.2	4.9	20.0	11.9	11.6	1.4	3.9	9.5	5.1	0.1	0.1
Jersey	185.3	187.5	62.1	118.3	31.6	109.0	123.2	68.4	65.5	50.0	57.7	18.4	0.1	0.8
Lebanon	9.9	44.1	5.8	33.9	0.9	0.9	4.0	10.1	0.1	1.4	3.6	8.5	0.0	0.1
Macao SAR	53.1	101.3	44.5	83.5	30.4	27.6	8.4	17.4	0.1	4.0	7.7	12.5	0.2	0.4
Mauritius	21.7	17.3	3.4	5.9	6.3	2.5	18.2	11.4	8.9	3.9	7.0	6.4	0.2	0.0
Panama	87.8	54.0	13.2	10.0	5.3	2.9	74.5	43.7	12.0	14.7	60.1	27.2	0.1	0.3
Samoa	5.8	20.9	0.0	0.1	0.0	0.0	5.8	20.8	0.8	2.7	4.1	15.4	0.0	0.0
Singapore	675.5	655.8	552.0	477.2	442.9	335.5	122.3	175.1	33.0	55.5	87.9	119.0	1.2	3.5
West Indies UK	285.6	284.3	3.5	3.0	0.9	0.5	277.6	279.8	80.1	93.8	143.0	129.0	4.5	1.5
Emerging market and developing economies	**4,022.3**	**3,274.3**	**2,013.2**	**1,998.1**	920.7	653.2	**1,938.8**	**1,236.5**	254.6	185.4	1,454.3	889.7	**70.3**	**39.8**
Developing Africa and Middle East	**776.7**	**966.6**	**308.0**	**550.1**	**134.4**	**97.1**	**461.5**	**408.6**	**45.6**	**62.7**	**356.7**	**281.4**	**7.1**	**7.9**
Algeria	2.2	6.4	1.5	2.7	0.8	0.2	0.3	2.9	0.0	0.0	0.3	2.9	0.3	0.8
Angola	10.5	22.4	4.1	9.3	0.1	1.5	6.0	12.7	0.0	0.0	6.0	12.7	0.4	0.4
Benin	0.9	0.3	0.1	0.1	0.1	0.0	0.8	0.2	...	0.0	0.8	0.2	0.0	0.0
Botswana	0.8	2.9	0.1	2.3	0.1	0.5	0.7	0.6	0.0	0.0	0.6	0.4	0.0	0.0
Burkina Faso	0.6	0.3	0.1	0.1	0.1	0.0	0.4	0.2	...	0.0	0.4	0.2	0.0	0.0
Burundi	0.7	0.2	0.6	0.1	0.2	...	0.1	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Cameroon	5.0	1.9	0.4	0.4	0.2	0.1	4.5	1.5	...	0.0	4.5	1.4	0.1	0.0
Cape Verde	0.9	0.7	0.1	0.6	0.0	0.3	0.8	0.1	0.0	0.0	0.8	0.1	0.0	0.0
Central African Republic	0.1	0.1	0.1	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Chad	1.5	0.2	0.0	0.0	0.0	0.0	1.5	0.2	...	0.0	1.5	0.2	0.0	0.0
Comoros Islands	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	...	...	0.0	0.0	...	0.0
Congo	3.1	1.5	0.2	0.1	0.0	0.1	2.9	1.4	...	0.0	2.9	1.4	0.0	0.0
Congo Democratic Republic	3.3	1.8	0.1	0.7	0.0	0.1	3.2	1.1	...	0.0	3.2	1.1	0.0	0.0
Côte d'Ivoire	5.1	1.6	1.2	0.5	0.4	0.1	3.8	1.1	0.2	0.1	3.6	1.0	0.0	0.0
Djibouti	1.3	0.7	0.0	0.5	0.0	0.5	1.3	0.2	...	0.0	1.3	0.2	0.0	0.0
Egypt	34.6	23.5	16.0	11.2	1.3	1.7	18.6	12.2	0.4	0.5	16.5	11.4	0.0	0.0
Equatorial Guinea	0.2	0.4	0.0	0.0	0.0	0.0	0.1	0.4	0.0	...	0.1	0.4	0.0	0.0
Eritrea	0.4	0.7	0.0	0.6	...	...	0.4	0.1	...	...	0.4	0.0	0.0	0.0
Eswatini	0.3	0.9	0.0	0.6	0.0	0.1	0.3	0.3	0.0	0.0	0.2	0.3	0.0	0.0
Ethiopia	10.1	2.2	1.0	1.3	0.0	0.0	9.1	0.9	0.0	0.1	9.1	0.8	0.0	0.0
Gabon	2.6	1.4	0.1	0.2	0.0	0.1	2.6	1.0	0.0	0.0	2.5	1.0	0.0	0.1

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: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Gambia	0.1	0.2	0.0	0.1	0.0	0.0	0.1	0.1	...	0.0	0.1	0.1	0.0	0.0
Ghana	11.9	3.7	2.1	1.1	0.3	0.1	9.8	2.3	0.1	0.3	9.5	2.0	0.0	0.3
Guinea	0.9	0.4	0.1	0.1	0.1	0.0	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	...	0.0	0.2	0.1	0.0	0.0
Iran	1.7	22.4	1.0	15.0	0.2	1.1	0.7	7.4	0.1	5.7	0.5	1.2	0.0	0.0
Iraq	1.9	8.2	0.4	7.0	0.1	0.1	1.5	1.2	0.1	0.0	1.3	0.8	0.0	0.0
Israel	15.9	35.7	3.9	12.5	2.3	7.2	11.9	21.8	1.1	2.8	10.7	18.3	0.1	1.4
Jordan	8.6	15.8	2.6	10.5	1.1	1.3	6.0	5.1	0.1	0.1	4.0	3.4	0.0	0.1
Kenya	14.0	8.9	1.3	5.0	0.4	0.7	12.7	3.9	0.2	0.3	12.0	3.1	0.0	0.0
Kuwait	28.2	109.8	8.5	54.3	0.5	1.4	19.7	53.6	2.7	9.8	10.0	23.5	0.0	1.8
Lesotho	0.1	0.6	0.0	0.5	0.0	0.2	0.1	0.2	0.0	0.1	0.1	0.1	0.0	0.0
Liberia	26.5	9.9	0.0	0.2	0.0	0.0	24.2	9.7	1.3	2.7	22.2	6.0	2.2	0.0
Libya	0.9	45.3	0.2	36.0	0.1	3.2	0.6	9.1	0.0	1.9	0.3	1.8	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	0.6	0.5	0.1	0.2	0.0	0.0	0.6	0.2	0.0	0.0	0.5	0.2	0.0	0.0
Mali	0.8	0.4	0.2	0.1	0.2	0.0	0.6	0.4	0.0	0.0	0.6	0.3	0.0	0.0
Mauritania	0.7	0.7	0.1	0.4	0.0	0.0	0.5	0.3	...	0.0	0.5	0.3	0.0	0.0
Morocco	12.2	7.2	4.2	4.4	2.6	1.0	7.0	2.8	0.0	0.0	6.9	2.6	0.9	0.0
Mozambique	5.8	4.5	0.4	3.1	0.3	0.2	5.4	1.4	0.1	0.1	5.3	1.3	0.0	0.0
Namibia	1.3	1.3	0.3	0.5	0.2	0.3	0.9	0.7	0.1	0.4	0.7	0.4	0.0	0.0
Niger	0.5	0.2	0.0	0.0	0.0	0.0	0.5	0.2	0.0	0.1	0.5	0.1	0.0	0.0
Nigeria	26.4	41.7	13.0	31.1	2.2	2.8	13.4	10.6	0.8	1.8	12.0	8.5	0.0	0.0
Oman	21.9	16.7	2.9	5.8	0.1	0.0	18.9	10.9	0.2	0.2	13.9	9.8	0.0	0.0
Palestinian Territory	0.1	0.7	0.0	0.5	0.0	0.1	0.1	0.2	0.1	0.1	0.0	0.1	0.0	0.0
Qatar	103.8	48.1	57.7	28.4	27.8	6.1	45.7	19.7	2.0	3.8	38.2	14.9	0.4	0.0
Rwanda	0.2	0.5	0.0	0.4	0.0	0.0	0.2	0.1	...	0.0	0.2	0.1	0.0	0.0
St Helena	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	0.0	0.0	0.0	...	0.0
São Tomé and Principe	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
Saudi Arabia	92.8	218.9	24.9	140.4	4.7	1.2	66.8	76.7	11.4	14.1	40.9	47.3	1.1	1.8
Senegal	3.6	1.3	0.5	0.3	0.2	0.0	3.1	1.0	0.0	0.0	3.0	1.0	0.1	0.0
Seychelles	3.9	13.2	0.2	0.1	0.2	0.0	3.7	13.0	1.1	2.6	2.2	9.0	0.0	0.1
Sierra Leone	0.2	0.2	0.0	0.1	0.0	0.0	0.2	0.1	...	0.0	0.2	0.1	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	59.1	35.8	26.0	18.8	15.1	8.4	32.9	16.9	9.3	3.4	23.4	11.8	0.2	0.1
Sudan	2.8	0.6	0.4	0.3	0.0	0.0	2.3	0.2	...	0.0	2.2	0.2	0.0	0.0
Syria	0.2	1.9	0.0	1.0	...	0.0	0.2	0.9	...	0.0	0.2	0.8	0.0	0.0
Tanzania	4.3	2.8	0.4	1.5	0.1	0.1	3.9	1.3	0.0	0.1	3.9	1.1	0.0	0.0
Togo	1.2	0.3	0.6	0.2	0.0	0.1	0.7	0.2	0.0	0.0	0.6	0.2	0.0	0.0
Tunisia	3.9	6.5	1.4	4.6	0.6	0.3	2.3	1.9	...	0.2	2.0	1.7	0.2	0.0
Uganda	3.2	2.4	0.2	1.6	0.1	0.2	3.0	0.8	0.1	0.1	2.9	0.7	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: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
United Arab Emirates	216.9	220.4	126.3	128.2	70.9	54.6	90.0	91.7	12.8	11.1	57.7	68.8	0.6	0.6
Yemen	0.4	0.8	0.0	0.3	...	...	0.3	0.5	0.0	0.0	0.3	0.4	0.0	0.0
Zambia	8.0	2.7	0.6	1.4	0.3	0.5	7.4	1.3	0.0	0.0	7.3	1.1	0.0	0.0
Zimbabwe	0.4	1.1	0.0	0.2	0.0	0.0	0.3	0.9	0.0	0.0	0.3	0.7	0.0	0.0
Developing Asia and Pacific	**2,072.8**	**1,578.1**	**1,192.5**	**1,024.9**	**524.6**	**466.9**	**832.8**	**536.2**	**90.3**	**80.8**	**611.7**	**381.2**	**47.5**	**17.0**
Afghanistan	0.0	4.3	0.0	4.0	...	0.0	0.0	0.3	0.0	0.0	0.0	0.2	0.0	0.0
Armenia	1.7	0.7	0.6	0.4	0.0	0.0	1.1	0.4	0.1	0.0	1.0	0.3	0.0	0.0
Azerbaijan	3.9	5.4	0.6	3.4	0.0	0.1	3.3	1.9	0.1	0.3	3.0	1.6	0.0	0.0
Bangladesh	14.2	11.0	6.6	9.3	2.6	0.7	7.6	1.6	0.1	0.0	5.8	1.3	0.0	0.1
Bhutan	0.1	0.3	0.0	0.1	...	0.0	0.1	0.1	...	0.0	0.1	0.1	0.0	0.0
British overseas territories	0.1	0.6	0.0	0.0	...	...	0.1	0.1	0.0	0.1	0.1	0.0	0.0	0.5
Brunei	2.6	2.9	0.3	1.0	0.2	0.2	2.2	1.8	0.0	0.7	1.7	1.1	0.0	0.1
Cambodia	12.0	3.5	5.3	2.5	4.7	0.9	6.7	0.9	0.3	0.0	6.0	0.9	0.0	0.0
China	990.8	751.5	647.2	513.0	304.0	301.9	331.1	232.7	36.3	28.2	262.3	191.9	12.6	5.8
Chinese Taipei	151.0	256.9	111.5	136.7	50.7	75.0	38.6	120.0	13.8	21.2	21.4	86.8	1.0	0.2
Fiji	0.5	0.4	0.2	0.2	0.2	0.0	0.3	0.2	...	0.0	0.3	0.2	0.0	0.0
French Polynesia	1.5	1.0	0.8	0.4	0.8	0.3	0.6	0.6	0.0	0.0	0.6	0.5	0.1	0.0
Georgia	1.8	1.1	0.7	0.7	0.0	0.0	1.1	0.5	0.4	0.0	0.7	0.4	0.0	0.0
India	178.7	72.7	73.5	62.8	17.1	15.1	92.9	9.8	8.8	1.4	55.6	7.0	12.3	0.1
Indonesia	116.9	18.3	37.5	11.4	18.7	5.0	73.7	6.4	3.4	0.4	44.0	5.9	5.8	0.6
Kazakhstan	17.2	21.9	3.0	11.0	0.4	0.2	14.2	9.2	0.3	1.4	13.8	7.5	0.0	1.7
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
Korea	202.5	115.6	141.3	86.2	68.8	33.1	51.1	22.5	14.4	10.4	34.1	10.3	10.1	6.8
Kyrgyz Republic	2.0	1.3	0.0	0.9	...	0.0	2.0	0.4	...	0.0	2.0	0.4	0.0	0.0
Laos	12.5	1.7	2.1	0.5	1.6	0.2	10.3	1.2	0.2	0.3	10.1	0.9	0.0	0.0
Malaysia	84.6	32.5	53.3	14.2	10.3	7.3	28.2	17.9	1.9	4.6	18.6	13.1	3.2	0.5
Maldives	1.8	0.6	0.0	0.4	0.0	0.0	1.8	0.2	...	0.0	1.3	0.1	0.0	0.0
Marshall Islands	38.4	15.0	0.0	0.2	0.0	0.0	38.4	14.6	3.1	3.4	33.4	10.4	0.0	0.2
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	...	...
Mongolia	4.6	1.6	0.6	1.2	0.0	...	4.0	0.4	0.0	0.0	3.2	0.4	0.0	0.0
Myanmar	5.0	1.3	4.1	0.6	0.5	0.2	0.8	0.7	0.0	0.0	0.6	0.7	0.0	0.0
Nauru	0.0	0.1	...	...	...	...	0.0	0.1	...	...	0.0	0.1	...	...
Nepal	0.5	3.9	0.1	3.4	0.0	0.2	0.4	0.5	...	0.0	0.3	0.5	0.0	0.0
New Caledonia	11.9	1.6	8.5	0.7	8.4	0.5	3.4	0.9	0.0	0.0	3.4	0.9	0.1	0.0
North Korea	0.1	0.2	0.1	0.1	0.0	...	0.0	0.1	...	0.0	0.0	0.1	...	0.1
Pakistan	28.2	5.6	3.3	2.7	1.7	0.3	24.9	2.8	0.1	0.0	22.5	2.2	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	0.0	0.0	...	...
Papua New Guinea	3.0	0.8	0.1	0.3	0.1	0.0	2.9	0.6	0.0	0.0	2.6	0.3	0.0	0.0
Philippines	29.7	24.5	14.0	16.1	4.3	2.1	15.3	8.2	1.8	0.6	8.6	7.6	0.4	0.1
Solomon Islands	0.1	0.4	0.1	0.3	0.0	0.0	0.0	0.1	...	0.0	0.0	0.1	0.0	0.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Sri Lanka	13.8	2.2	4.3	1.4	1.3	0.4	9.3	0.8	0.1	0.0	8.2	0.5	0.1	0.0
Tajikistan	1.6	0.5	0.0	0.2	...	0.0	1.6	0.3	0.0	0.0	1.6	0.3	0.0	0.0
Thailand	74.8	51.0	53.2	24.6	23.0	15.0	19.9	26.3	3.6	6.9	10.0	19.1	1.6	0.2
Timor Leste	0.1	1.0	0.1	0.9	0.1	0.6	0.0	0.1	...	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	4.1	26.6	0.6	26.4	...	...	3.5	0.2	...	0.0	3.4	0.2	0.0	0.0
Tuvalu	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	0.1	0.1	...	0.0
Uzbekistan	7.1	14.6	3.0	10.3	0.0	0.1	4.1	4.2	0.6	0.5	3.5	3.7	0.0	0.0
Vietnam	46.9	19.3	12.7	17.0	4.8	6.2	34.0	2.3	0.8	0.1	25.9	2.2	0.2	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	0.0	0.0	0.0	...	...	0.0	0.0	0.0	...
Developing Europe	**552.5**	**326.2**	**284.1**	**226.7**	**158.9**	**47.6**	**264.0**	**92.8**	**38.4**	**7.6**	**204.6**	**80.9**	**4.4**	**6.6**
Albania	1.1	1.9	0.4	1.7	0.1	0.3	0.7	0.2	0.0	0.0	0.7	0.2	0.0	0.0
Belarus	10.5	5.7	5.1	4.9	0.1	0.0	5.2	0.9	0.1	0.0	5.1	0.9	0.2	0.0
Bosnia and Herzegovina	2.4	2.3	1.5	1.9	1.1	0.2	0.9	0.4	0.1	0.0	0.8	0.4	0.0	0.0
Bulgaria	10.5	14.6	6.0	12.1	2.9	3.4	4.4	2.4	1.2	0.3	3.2	2.0	0.0	0.2
Croatia	15.2	7.7	6.4	5.9	3.6	0.8	8.8	1.6	1.7	0.0	7.0	1.5	0.0	0.2
Czech Republic	86.0	26.5	67.6	16.9	58.9	5.5	18.4	6.6	4.1	0.5	14.3	5.9	0.1	3.0
Hungary	30.2	16.5	18.1	9.3	13.6	7.3	12.1	6.8	1.5	0.7	10.3	6.1	0.1	0.3
Montenegro	1.6	0.8	0.2	0.5	0.2	0.0	1.4	0.3	0.1	0.1	1.3	0.2	0.0	0.0
North Macedonia	1.3	1.2	0.4	0.9	0.1	0.0	0.9	0.3	0.0	0.1	0.8	0.2	0.0	0.0
Poland	90.4	38.1	45.3	29.2	28.6	3.7	42.9	8.3	7.7	1.1	34.9	7.1	2.1	0.6
Romania	24.5	9.9	10.8	6.3	7.3	3.9	13.4	2.7	4.2	0.1	9.0	2.6	0.3	0.9
Russia	94.4	128.3	36.6	90.4	13.0	13.2	57.4	36.8	4.4	2.9	52.2	32.4	0.4	1.1
Serbia	8.4	3.8	4.3	2.7	3.5	0.4	3.8	1.1	0.6	0.0	3.2	1.1	0.3	0.0
Turkey	164.2	50.4	75.4	30.7	23.0	5.6	87.9	19.4	12.3	1.6	56.9	15.6	0.9	0.2
Ukraine	8.4	10.6	3.8	6.5	1.0	1.2	4.5	4.0	0.2	0.0	4.2	4.0	0.1	0.0
Developing Latin America and Caribbean	**620.4**	**403.5**	**228.7**	**196.4**	**102.7**	**41.7**	**380.5**	**198.8**	**80.3**	**34.2**	**281.3**	**146.2**	**11.2**	**8.3**
Argentina	24.8	21.6	4.3	3.4	1.5	0.5	20.3	18.0	2.5	2.9	17.1	14.9	0.1	0.1
Belize	3.6	12.5	0.1	0.3	0.1	0.0	3.4	12.1	1.7	4.0	1.6	7.8	0.0	0.1
Bolivia	1.6	6.2	0.1	3.7	0.0	0.0	1.5	2.5	0.0	0.5	1.4	1.9	0.0	0.1
Bonaire, Sint Eustatius and Saba	0.2	0.1	0.0	0.0	0.0	...	0.2	0.1	...	0.0	0.2	0.1	0.0	0.0
Brazil	257.6	74.7	122.7	50.0	66.2	27.0	132.4	24.1	20.4	4.6	110.2	19.3	2.4	0.6
Chile	52.2	27.4	27.0	15.6	7.7	1.4	23.1	9.8	4.5	1.8	18.4	7.8	2.1	2.1
Colombia	27.4	18.2	9.5	5.3	1.7	0.6	17.3	12.3	1.6	2.0	12.5	6.3	0.6	0.6
Costa Rica	10.5	5.9	5.8	2.8	0.2	0.3	4.7	3.1	0.3	0.3	1.9	1.3	0.0	0.0
Cuba	2.6	3.7	1.7	3.4	0.0	0.0	0.8	0.3	0.0	0.0	0.8	0.2	0.0	0.0
Dominica	0.1	0.5	0.0	0.1	0.0	0.0	0.1	0.4	0.0	0.1	0.1	0.2	0.0	0.0
Dominican Republic	6.9	7.3	1.7	3.0	0.5	0.1	5.2	4.3	0.3	0.5	3.7	2.3	0.0	0.0
Ecuador	13.7	6.5	1.8	1.5	0.0	0.1	11.8	5.0	0.3	0.3	10.4	3.0	0.1	0.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
El Salvador	4.4	1.9	2.5	0.4	0.7	0.0	1.9	1.5	0.2	0.1	1.1	0.6	0.0	0.0
Falkland Islands	0.0	0.3	...	0.1	...	0.0	0.0	0.1	...	0.0	0.0	0.1	0.0	0.0
Grenada	0.0	0.4	0.0	0.1	0.0	0.0	0.0	0.3	0.0	0.2	0.0	0.1	0.0	0.0
Guatemala	7.6	5.3	3.7	1.0	0.1	0.1	3.9	4.4	0.3	0.2	1.6	2.4	0.0	0.0
Guyana	0.3	0.4	0.1	0.2	0.1	0.0	0.3	0.2	...	0.0	0.3	0.1	0.0	0.0
Haiti	0.4	0.6	0.2	0.4	0.0	0.0	0.2	0.3	0.0	0.0	0.2	0.2	0.0	0.0
Honduras	2.7	5.8	1.1	3.8	0.0	0.0	1.6	2.0	0.1	0.4	1.2	1.0	0.0	0.0
Jamaica	3.0	2.0	1.0	1.3	0.7	0.2	2.0	0.6	0.4	0.1	1.6	0.5	0.0	0.0
Mexico	122.4	117.7	22.2	63.1	15.2	7.5	94.7	50.1	28.9	8.1	64.0	41.6	5.5	4.5
Nicaragua	1.3	1.9	0.5	0.5	0.0	...	0.8	1.4	0.0	0.0	0.4	0.6	0.0	0.0
Paraguay	1.9	2.1	1.2	1.0	0.1	0.1	0.6	1.1	0.0	0.1	0.5	0.9	0.0	0.0
Peru	34.5	26.7	12.7	16.5	4.3	0.8	21.7	10.1	1.7	1.6	18.9	8.1	0.2	0.1
St Lucia	0.4	0.7	0.1	0.3	0.1	0.0	0.3	0.4	0.1	0.2	0.1	0.2	0.0	0.0
St Vincent and the Grenadines	0.6	1.9	0.0	0.1	0.0	0.0	0.6	1.8	0.3	1.0	0.2	0.8	0.0	0.0
Suriname	1.0	1.0	0.0	0.6	...	...	1.0	0.4	...	0.0	0.9	0.3	0.0	0.0
Trinidad and Tobago	3.7	6.4	2.4	4.4	2.4	0.1	1.3	1.9	0.1	0.5	1.1	1.3	0.0	0.0
Turks and Caicos Islands	0.8	1.7	0.4	1.1	0.0	0.1	0.4	0.6	0.3	0.1	0.2	0.4	0.0	0.0
Uruguay	7.6	12.7	1.5	6.0	0.9	2.5	6.0	6.7	2.0	2.7	3.9	4.0	0.1	0.0
Venezuela	8.9	28.7	4.1	6.3	0.0	0.1	4.8	22.4	0.5	1.6	3.5	17.1	0.0	0.0
International organisations	**229.2**	**265.7**	**38.0**	**52.1**	**...**	**0.0**	**185.6**	**208.3**	**160.9**	**155.1**	**24.0**	**47.9**	**5.6**	**5.3**
Unallocated location	**194.3**	**1,743.0**	**93.2**	**99.3**	**632.3**	**269.2**	**47.5**	**20.7**	**3.8**	**8.8**	**43.6**	**11.9**	**53.7**	**1,623.0**

Cross-border positions, by residence and sector of counterparty

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

Table A3.2

Sector of counterparty	All sectors		Bank sector: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Counterparties in all countries	**149.5**	**–145.1**	**22.3**	**–47.3**	**192.7**	**122.6**	**118.9**	**–119.1**	**97.8**	**–106.6**	**1.9**	**–18.2**	**8.3**	**21.2**
Developed countries	**90.7**	**44.5**	**13.8**	**37.8**	**193.1**	**136.2**	**68.9**	**–26.8**	**63.7**	**–49.5**	**–7.7**	**22.2**	**7.9**	**33.5**
European developed countries	**–11.7**	**–23.4**	**–38.4**	**–32.1**	**105.6**	**47.0**	**25.1**	**6.3**	**41.2**	**-21.3**	**-28.0**	**26.5**	**1.5**	**2.4**
Euro area	**–20.8**	**–27.9**	**–33.3**	**–17.1**	**56.5**	**96.5**	**15.2**	**–12.6**	**41.1**	**–24.2**	**–30.0**	**10.6**	**–2.6**	**1.8**
Austria	–3.1	–4.6	–1.6	–2.6	1.7	-0.1	–1.4	–1.9	0.0	-0.8	-1.3	-1.2	–0.1	0.0
Belgium	–28.1	0.4	–23.0	5.0	-8.9	4.6	–3.7	–5.8	-1.5	-3.6	-1.9	-2.1	–1.4	1.2
Cyprus	–4.5	1.5	–0.2	0.3	0.0	0.0	–4.4	1.2	-1.8	-0.2	-2.6	1.1	0.1	0.0
Estonia	0.2	–0.3	0.1	–0.4	0.1	-0.4	0.1	0.2	0.0	0.1	0.1	0.1	0.0	0.0
Finland	5.1	10.1	–1.4	10.5	-12.6	2.1	6.3	–0.7	-0.8	0.3	7.0	-1.0	0.3	0.2
France	63.2	–15.4	71.3	–24.5	91.0	16.1	–5.5	10.1	1.5	2.9	-7.3	7.3	–2.6	–1.0
Germany	–128.2	–2.2	–71.8	–16.3	-58.6	5.5	–61.0	16.1	-5.2	2.4	-56.1	13.7	4.5	–1.9
Greece	1.0	0.8	1.5	0.8	-0.1	-0.1	–0.4	0.0	0.2	0.3	-0.8	-0.2	–0.1	0.1
Ireland	63.5	10.0	42.3	25.7	41.8	25.9	20.4	–12.0	12.8	-12.3	6.5	0.3	0.7	–3.7
Italy	21.7	–6.8	–9.0	–6.6	4.2	2.1	30.5	–0.9	22.5	-0.5	7.2	-0.4	0.2	0.7
Latvia	0.0	–1.3	0.0	–0.2	0.0	-0.4	0.1	–1.0	0.1	0.0	0.0	-1.0	0.0	0.0
Lithuania	–0.2	–0.6	–0.1	–0.6	-0.2	-0.7	–0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
Luxembourg	22.2	1.9	0.9	–5.4	17.6	9.5	20.4	–0.5	10.3	4.3	9.3	-5.3	0.9	7.8
Malta	1.4	–0.6	1.4	–0.6	2.4	0.1	0.0	0.2	-0.1	0.1	0.2	0.0	0.0	–0.1
Netherlands	–47.7	–37.6	–45.1	–16.7	-26.9	15.3	0.3	–19.6	4.3	-18.1	-4.6	-2.4	–2.9	–1.3
Portugal	–2.2	0.9	2.6	0.3	2.3	1.1	–3.3	0.6	-1.1	0.3	-2.3	0.4	–1.5	0.0
Slovakia	3.2	0.0	3.2	–0.1	0.6	-0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Slovenia	–0.6	0.0	0.0	–0.3	0.0	0.0	–0.6	0.3	0.0	0.0	-0.6	0.3	0.0	0.0
Spain	12.4	16.0	–4.3	15.0	2.0	16.0	17.5	1.1	0.0	0.6	17.3	0.9	–0.8	–0.1
Andorra	–0.1	–0.4	–0.2	–0.4	-0.1	0.0	0.1	0.0	0.0	0.0	0.1	-0.1	0.0	0.0
Denmark	2.7	–20.7	–3.0	–24.1	-2.1	-19.6	5.7	3.4	0.6	1.5	5.0	1.8	0.0	0.0
Iceland	–0.1	–0.6	0.0	–0.7	0.0	0.0	–0.1	0.2	0.0	0.0	-0.1	0.1	0.0	0.0
Liechtenstein	–0.2	–1.0	–0.1	–0.5	-0.9	-0.2	0.0	–0.5	0.0	-0.1	0.0	-0.4	0.0	0.0
Norway	11.8	–2.5	2.3	–1.3	-9.3	-13.9	9.5	–1.3	0.2	-1.0	9.4	-0.3	0.0	0.1
Sweden	–10.2	–18.8	–10.1	–20.0	4.4	-5.9	0.2	1.9	-0.3	0.3	0.3	1.6	–0.3	–0.7
Switzerland	–5.4	28.6	4.6	30.3	19.6	11.1	–8.6	–0.9	-0.5	-1.3	-8.3	-0.5	–1.4	–0.8
United Kingdom	10.4	19.7	1.4	1.5	37.6	-21.1	3.1	16.3	0.0	3.5	-4.6	13.6	5.9	2.0
Non-European developed countries	**102.3**	**67.8**	**52.1**	**69.9**	**87.5**	**89.1**	**43.8**	**–33.1**	**22.5**	**-28.2**	**20.3**	**-4.2**	**6.4**	**31.0**
Australia	3.2	–4.8	8.0	–3.3	9.2	-3.0	–4.8	–1.6	-0.1	-2.9	-5.2	0.4	0.0	0.1
Canada	21.8	29.8	18.7	29.1	21.6	27.6	3.1	0.3	-7.2	-2.6	10.1	4.4	0.0	0.4
Japan	–70.7	–5.0	–45.1	22.6	-38.9	15.2	–33.8	–27.1	-45.7	-30.7	11.2	3.3	8.2	–0.4
New Zealand	–0.4	–0.2	–0.1	0.6	3.1	1.0	–0.3	–0.8	-0.7	-0.1	0.3	-0.6	0.0	0.0
United States	148.5	48.0	70.7	20.9	92.5	48.4	79.6	–3.9	76.1	8.1	4.0	-11.8	–1.8	31.0
Offshore centres	**41.3**	**–119.8**	**–1.0**	**–34.7**	**–5.4**	**–55.8**	**43.6**	**–86.7**	**33.0**	**–53.9**	**11.5**	**–31.5**	**–1.4**	**1.6**
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	5.9	1.6	5.1	0.8	2.6	-0.9	0.8	0.8	0.6	0.4	0.5	0.3	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: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Bahrain	1.2	–1.6	1.6	–1.3	0.9	0.3	–0.4	–0.3	0.1	0.1	–0.3	–0.3	0.0	0.0
Barbados	–3.5	–16.1	0.2	–2.7	0.2	0.6	–3.8	–13.1	–4.4	–13.4	0.4	0.3	0.0	–0.3
Bermuda	0.8	14.6	0.2	0.6	0.2	–0.4	0.5	14.1	0.5	12.1	0.1	2.1	0.0	–0.2
Cayman Islands	–34.9	–131.8	–56.5	–49.8	–54.2	–47.6	22.0	–81.6	20.9	–71.8	0.4	–7.2	–0.4	–0.4
Curacao	–2.4	–2.1	0.0	1.1	0.0	1.0	–2.4	–3.2	–0.7	–1.0	–1.7	–2.2	0.0	0.0
Gibraltar	0.1	0.5	0.0	–0.1	0.0	–0.1	0.1	0.6	0.2	0.6	0.0	0.0	0.0	0.0
Guernsey	8.5	–6.2	7.9	–5.2	3.2	–6.4	0.6	–1.0	–0.8	–1.3	1.2	0.4	0.0	0.0
Hong Kong SAR	31.4	19.4	16.2	23.9	17.5	5.4	15.2	–6.0	13.7	13.7	3.5	–20.6	0.0	1.5
Isle of Man	1.5	–0.9	2.5	0.6	2.3	–0.1	–1.0	–1.5	0.0	–1.0	–1.0	–0.5	0.0	0.0
Jersey	11.2	–1.3	5.7	–15.7	0.5	–15.7	5.5	14.3	2.4	13.1	3.1	1.2	0.0	0.0
Lebanon	0.0	0.4	–0.3	–0.4	0.1	0.1	0.3	0.8	0.0	0.0	0.2	0.8	0.0	0.0
Macao SAR	–2.2	3.9	–2.2	4.3	–1.9	–0.7	–0.2	–0.4	0.0	–0.2	–0.2	–0.4	0.1	0.0
Mauritius	0.3	0.2	0.5	0.0	0.3	1.1	0.0	0.2	–0.6	0.3	0.0	–0.1	–0.1	0.0
Panama	3.4	–0.7	1.2	0.2	0.3	0.0	2.1	–1.1	2.0	–0.3	0.3	–0.8	0.0	0.1
Samoa	–0.2	1.6	0.0	0.0	0.0	0.0	–0.2	1.6	0.0	0.1	–0.1	1.7	0.0	0.0
Singapore	21.3	5.6	17.5	10.3	22.9	7.5	4.8	–5.3	0.2	1.0	4.7	–6.2	–1.0	0.6
West Indies UK	–1.1	–7.1	–0.5	–1.5	–0.3	0.0	–0.6	–5.8	–0.9	–6.4	0.4	0.1	0.0	0.1
Emerging market and developing economies	31.9	**–61.8**	15.4	**–64.7**	3.2	16.9	14.4	**1.0**	6.8	–0.7	0.4	–7.2	**2.0**	**2.0**
Developing Africa and Middle East	23.3	–18.8	10.3	–14.5	**2.2**	**6.7**	**13.5**	**–3.5**	**4.9**	**–1.8**	**7.6**	**0.2**	–0.5	–0.9
Algeria	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	0.0
Angola	0.8	–0.2	0.6	–1.0	0.0	0.3	0.1	0.7	0.0	0.0	0.1	0.8	0.1	0.1
Benin	0.4	0.0	0.0	0.0	0.0	0.0	0.4	0.0	...	0.0	0.4	0.0	0.0	0.0
Botswana	0.1	0.9	0.0	0.9	0.0	–0.1	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Burkina Faso	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Burundi	0.2	–0.2	0.2	–0.2	0.1	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cameroon	–0.1	–0.2	0.0	–0.1	0.0	0.0	–0.1	–0.1	...	0.0	–0.1	–0.1	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	0.0	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
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	0.1	0.0	0.1	0.0	0.1	0.0	0.0	0.0	...	...	0.0	0.0	0.0	0.0
Congo	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1	...	0.0	0.0	0.1	0.0	0.0
Congo Democratic Republic	0.0	0.2	0.0	0.0	0.0	0.1	0.0	0.2	...	0.0	0.0	0.1	0.0	0.0
Côte d'Ivoire	0.6	0.0	–0.2	0.1	0.0	0.0	0.7	0.0	0.0	0.0	0.7	0.0	0.0	–0.1
Djibouti	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
Egypt	1.4	–1.4	1.0	–1.3	0.0	–0.1	0.4	0.0	0.1	0.1	0.3	0.1	0.0	0.0
Equatorial 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
Eritrea	0.0	–0.1	0.0	0.0	...	...	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Eswatini	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	0.0
Ethiopia	0.0	0.3	0.1	0.2	0.0	0.0	–0.1	0.0	0.0	0.0	–0.1	0.1	0.0	0.0
Gabon	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

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: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
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
Ghana	1.5	–0.2	0.5	–0.2	0.1	0.0	1.0	0.1	0.0	0.0	1.0	0.1	0.0	0.0
Guinea	–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
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	–0.2	–4.4	–0.3	–4.0	0.0	0.0	0.1	–0.5	0.0	–0.4	0.0	0.0	0.0	0.0
Iraq	0.0	0.7	0.0	0.4	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.2	0.0	0.0
Israel	–1.4	0.3	–1.3	1.1	–0.7	0.4	–0.1	–0.9	0.0	–0.2	–0.1	–0.6	0.0	0.0
Jordan	0.2	0.4	0.0	0.1	0.0	–0.2	0.2	0.3	0.0	0.0	0.1	–0.1	0.0	0.0
Kenya	0.7	–0.7	–0.1	–0.6	0.0	–0.1	0.8	0.0	0.0	0.1	0.8	–0.1	0.0	0.0
Kuwait	–1.9	–2.5	–1.6	–1.6	0.2	0.4	–0.3	–0.7	0.2	0.8	–0.3	0.2	0.0	–0.2
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	–0.9	0.0	0.0	0.0	0.0	0.0	–1.0	0.0	0.0	–0.1	–1.0	0.0	0.1	0.0
Libya	0.1	0.2	0.0	0.6	0.0	0.8	0.0	–0.5	0.0	–0.1	0.0	–0.3	0.0	0.0
Madagascar	0.0	–0.2	0.0	–0.1	0.0	–0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Malawi	0.0	–0.1	0.0	–0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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
Morocco	–0.2	–1.7	0.1	–1.7	0.2	0.1	–0.4	0.0	0.0	0.0	–0.4	0.0	0.1	0.0
Mozambique	0.1	–0.1	0.0	–0.1	0.0	0.1	0.1	–0.1	0.0	–0.1	0.2	0.0	0.0	0.0
Namibia	–0.1	–0.1	0.0	0.0	–0.1	0.0	–0.1	–0.1	0.0	–0.1	–0.1	0.0	0.0	0.0
Niger	0.0	0.0	0.0	0.0	0.0	0.0	0.0	–0.1	0.0	0.0	0.0	0.0	0.0	0.0
Nigeria	1.0	0.4	–0.4	0.6	–0.3	–0.6	1.3	–0.1	0.1	0.3	1.2	–0.3	0.0	0.0
Oman	–0.1	0.5	0.1	0.2	0.0	0.0	–0.2	0.3	0.0	0.0	0.0	0.2	0.0	0.0
Palestinian Territory	–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
Qatar	6.9	–4.3	4.1	0.6	2.0	0.1	3.1	–4.9	0.5	–0.4	3.0	–4.1	–0.3	0.0
Rwanda	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
St Helena	0.0	0.0	...	0.0	...	...	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
São Tomé and Principe	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	2.1	–7.4	–1.4	–10.1	–2.3	–1.7	4.1	3.4	3.4	0.5	–0.6	2.6	–0.6	–0.7
Senegal	0.1	0.2	0.1	0.2	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Seychelles	–0.3	0.6	0.2	0.0	0.2	0.0	–0.5	0.6	–0.2	0.1	–0.2	0.4	0.0	0.0
Sierra Leone	–0.1	0.0	0.0	0.0	0.0	0.0	–0.1	0.0	...	0.0	–0.1	0.0	0.0	0.0
Somalia	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	...	...	0.0	0.0	0.0	0.0
South Africa	5.1	–2.8	6.5	–2.5	3.5	2.1	–1.4	–0.3	–1.6	–0.7	0.2	0.3	0.0	0.0
Sudan	–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
Syria	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Tanzania	–0.1	0.0	0.0	0.1	0.0	0.1	–0.2	–0.1	0.0	0.0	–0.2	–0.1	0.0	0.0
Togo	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Tunisia	0.0	1.3	0.0	0.9	0.0	0.0	0.0	0.4	...	0.2	0.0	0.3	0.0	0.0
Uganda	0.2	0.0	0.0	0.1	0.0	0.0	0.2	–0.1	0.0	0.0	0.2	–0.1	0.0	0.0

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

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

Table A3.2

Sector of counterparty	All sectors		Bank sector: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
United Arab Emirates	6.5	1.6	1.5	2.9	-1.0	5.0	5.1	–1.3	2.4	-1.4	2.2	0.7	0.0	0.0
Yemen	0.0	0.1	0.0	0.1	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Zambia	0.3	0.1	0.2	0.1	0.2	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Zimbabwe	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	0.0
Developing Asia and Pacific	**14.8**	**10.4**	**18.3**	**7.9**	**0.7**	**9.3**	**–6.4**	**–1.0**	**2.1**	**1.2**	**–8.1**	**–1.4**	**3.0**	**3.5**
Afghanistan	–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
Armenia	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
Azerbaijan	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2	0.1	0.2	0.1	0.0	0.0	0.0
Bangladesh	0.4	0.0	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.0	0.0	0.0
Bhutan	0.0	–0.3	0.0	–0.1	...	0.0	0.0	–0.2	...	-0.2	0.0	0.0	0.0	0.0
British overseas territories	0.0	0.4	0.0	0.0	...	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
Brunei	0.2	0.5	0.1	0.3	0.0	0.0	0.1	0.2	0.0	0.4	0.0	-0.2	0.0	0.0
Cambodia	0.6	0.4	0.4	0.2	0.5	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
China	8.6	0.3	16.0	–4.2	5.3	6.1	–6.8	1.6	0.7	2.5	-6.3	0.0	–0.7	2.8
Chinese Taipei	–10.8	8.7	–9.0	7.7	-4.9	4.7	–1.9	0.9	1.3	0.1	-2.6	1.7	0.0	0.0
Fiji	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
French Polynesia	0.1	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
Georgia	0.4	–0.1	0.0	–0.1	0.0	0.0	0.3	0.0	0.2	0.0	0.1	0.0	0.0	0.0
India	–0.8	1.5	–0.9	1.9	-1.2	-2.6	–1.1	–0.5	-0.9	-1.1	0.5	0.7	1.1	0.0
Indonesia	3.1	–2.2	0.9	–2.0	0.6	-0.5	1.4	0.0	-0.3	0.0	2.1	0.0	0.8	–0.2
Kazakhstan	–1.3	–1.6	0.2	–1.1	0.1	-0.3	–1.5	–0.6	0.0	0.9	-1.4	-1.6	0.0	0.1
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	0.4	–11.7	–2.2	–7.7	-5.7	1.2	1.7	–4.1	1.5	-0.2	0.0	-3.7	0.9	0.1
Kyrgyz Republic	0.0	0.1	0.0	0.0	...	0.0	0.0	0.1	...	0.0	0.0	0.1	0.0	0.0
Laos	0.9	–0.3	0.4	–0.1	0.6	0.0	0.5	–0.2	0.1	0.0	0.4	-0.2	0.0	0.0
Malaysia	0.5	–1.5	0.3	0.0	0.0	-0.8	–0.3	–1.7	-0.3	-1.7	0.0	0.0	0.6	0.2
Maldives	0.3	0.2	0.0	0.2	0.0	0.0	0.3	0.0	...	0.0	0.2	0.0	0.0	0.0
Marshall Islands	–3.0	–0.3	0.0	0.0	0.0	0.0	–2.9	–0.4	0.0	-0.3	-2.8	-0.2	–0.1	0.0
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0	...	...
Mongolia	–0.1	0.3	–0.1	0.3	0.0	...	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Myanmar	–0.5	–0.3	–0.4	–0.3	-0.3	-0.1	–0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nauru	0.0	0.0	...	...	...	...	0.0	0.0	...	0.0	0.0	0.0	...	...
Nepal	0.0	–0.4	0.0	–0.3	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Caledonia	6.5	0.1	6.5	0.1	6.5	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
North Korea	0.1	0.0	0.1	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0
Pakistan	1.1	0.6	–0.1	0.6	-0.2	0.0	1.2	0.0	0.0	-0.1	1.5	0.1	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	0.0	0.0	...	...
Papua New Guinea	–0.1	0.2	0.0	0.1	0.0	0.0	–0.1	0.1	0.0	0.0	-0.1	0.0	0.0	0.0
Philippines	4.0	1.7	2.9	1.7	0.5	0.1	0.9	–0.1	0.2	-0.1	-0.1	0.1	0.3	0.0
Solomon Islands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Sri Lanka	1.1	–0.1	0.8	–0.1	0.0	0.0	0.3	–0.1	–0.1	0.0	0.2	0.0	–0.1	0.0
Tajikistan	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
Thailand	2.0	6.8	2.1	4.5	–0.6	1.7	–0.1	2.4	–0.3	0.8	–0.4	1.5	0.1	0.0
Timor Leste	0.1	0.2	0.1	0.1	0.1	0.1	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Tonga	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Turkmenistan	–0.2	0.2	–0.1	0.2	...	...	–0.1	0.0	0.0	0.0	–0.2	0.0	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	0.1	0.0	...	...	...	...	0.1	0.0	0.0	0.0	0.1	0.0	...	0.0
Uzbekistan	0.1	–1.1	0.1	–1.3	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Vietnam	0.8	1.8	–0.6	1.8	–0.4	–1.0	1.4	0.0	0.0	0.0	0.2	0.0	0.0	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	0.0	0.0	0.0	...	...	0.0	0.0	0.0	...
Developing Europe	**–16.3**	**–17.9**	–17.0	**–16.4**	**–7.6**	0.5	**–0.1**	–1.9	**1.4**	0.8	**–2.4**	–1.1	0.7	0.4
Albania	0.0	–0.3	0.0	–0.4	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Belarus	0.1	–0.4	0.3	–0.5	0.0	0.0	–0.3	0.1	0.0	0.0	–0.3	0.1	0.1	0.0
Bosnia and Herzegovina	0.1	0.0	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bulgaria	0.0	–0.8	0.1	–0.8	0.1	0.0	–0.1	0.0	–0.1	0.0	0.0	0.0	0.0	0.0
Croatia	–0.3	–2.1	–0.1	–2.2	0.2	–0.3	–0.2	0.1	–0.4	0.0	0.2	0.1	0.0	0.0
Czech Republic	–6.8	–3.8	–7.6	–4.1	–5.8	–0.3	0.8	0.1	1.5	–0.2	–0.6	0.3	0.0	0.2
Hungary	–0.3	–0.6	–0.7	–0.5	–0.7	–0.4	0.3	–0.1	0.2	0.0	0.2	–0.1	0.0	0.0
Montenegro	0.1	–0.1	0.0	–0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.0
North Macedonia	–0.3	–0.2	–0.3	–0.3	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.1	0.0	0.0
Poland	0.2	2.5	0.6	3.2	1.6	1.4	–1.1	–0.8	0.5	0.0	–1.6	–0.9	0.7	0.1
Romania	0.3	–0.8	–0.4	–1.3	–0.2	–0.6	0.7	0.2	0.0	0.0	0.6	0.2	0.0	0.3
Russia	0.4	–2.2	1.0	–1.9	0.1	–0.2	–0.6	–0.2	–0.4	0.6	–0.4	–0.2	0.0	–0.1
Serbia	0.5	–0.2	0.1	–0.3	0.1	0.3	0.4	0.1	0.1	0.0	0.3	0.1	0.0	0.0
Turkey	–10.1	–9.2	–10.2	–7.6	–3.3	0.9	0.2	–1.5	0.1	0.3	–0.6	–0.8	–0.1	–0.1
Ukraine	–0.3	0.5	–0.1	0.5	0.1	–0.2	–0.3	0.0	0.0	0.0	–0.2	0.0	0.0	0.0
Developing Latin America and Caribbean	10.1	**–35.4**	**3.8**	**–41.8**	**8.0**	**0.4**	7.4	**7.5**	–1.6	–0.9	**3.4**	–4.9	**–1.1**	**–1.1**
Argentina	–1.5	–3.4	0.1	–2.8	0.0	–0.3	–1.5	–0.5	–1.3	0.1	–0.5	–0.6	–0.1	–0.1
Belize	0.0	–0.5	–0.1	–0.1	0.0	0.0	0.1	–0.4	0.2	–0.1	–0.1	–0.3	0.0	0.0
Bolivia	0.1	0.2	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
Bonaire, Sint Eustatius and Saba	0.0	0.0	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Brazil	8.5	–14.1	6.5	–12.9	7.7	1.6	2.0	–1.0	1.2	–0.6	0.9	–0.4	–0.1	–0.1
Chile	2.2	1.3	1.6	1.8	0.0	–1.0	0.1	–0.9	0.2	–0.6	0.0	–0.3	0.5	0.5
Colombia	–1.4	1.7	–2.1	–1.7	–0.3	0.4	2.2	4.8	–0.2	0.5	0.6	0.6	–1.5	–1.5
Costa Rica	0.6	–0.7	–1.1	–2.0	–0.2	0.0	1.7	1.3	0.0	0.0	0.1	–0.1	0.0	0.0
Cuba	0.1	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
Dominica	0.0	–0.1	0.0	0.0	0.0	0.0	0.0	–0.1	0.0	0.0	0.0	0.0	0.0	0.0
Dominican Republic	0.6	–0.6	–0.8	–1.6	0.0	0.0	1.4	1.1	0.0	–0.1	0.6	–0.3	0.0	0.0
Ecuador	0.7	0.1	–0.7	–1.0	0.0	0.0	1.4	1.1	0.0	0.0	0.7	–0.2	0.0	0.0

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

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

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Country of residence of counterparty	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
El Salvador	0.2	–0.4	–0.3	–0.6	0.0	0.0	0.5	0.3	0.0	0.0	0.0	-0.4	0.0	0.0
Falkland Islands	0.0	0.0	...	0.0	...	0.0	0.0	0.0	...	0.0	0.0	0.0	0.0	0.0
Grenada	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0
Guatemala	–0.2	–0.1	–1.8	–1.8	0.0	0.0	1.6	1.6	0.0	0.0	0.0	0.0	0.0	0.0
Guyana	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
Haiti	0.0	0.1	0.0	0.2	0.0	0.0	0.0	–0.1	0.0	0.0	0.0	0.0	0.0	0.0
Honduras	0.1	0.1	0.0	–0.2	0.0	0.0	0.1	0.2	0.0	-0.1	0.0	0.0	0.0	0.0
Jamaica	0.2	–0.3	0.0	–0.2	0.0	0.0	0.3	–0.1	0.0	0.0	0.2	-0.1	0.0	0.0
Mexico	–0.9	–15.6	–0.5	–14.2	0.6	-0.2	–0.5	–1.5	-1.4	0.0	0.7	-1.4	0.2	0.1
Nicaragua	–0.2	–0.2	–0.5	–0.6	0.0	...	0.3	0.3	0.0	0.0	0.0	-0.1	0.0	0.0
Paraguay	–0.1	0.1	0.3	0.5	0.0	0.0	–0.4	–0.4	0.0	0.0	-0.3	-0.1	0.0	0.0
Peru	2.3	0.4	3.5	–0.6	0.1	0.1	–1.2	1.0	0.0	0.0	1.2	0.7	0.0	0.0
St Lucia	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
St Vincent and the Grenadines	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.2	0.0	-0.1	0.0	0.0
Suriname	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	0.0	0.1	0.0	0.0	0.0
Trinidad and Tobago	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0
Turks and Caicos 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	0.0
Uruguay	–0.3	–1.2	–0.1	–0.7	0.0	-0.2	–0.2	–0.5	0.0	-0.2	-0.2	-0.3	–0.1	0.0
Venezuela	–0.7	–2.5	–0.3	–3.5	0.0	0.0	–0.4	1.0	-0.1	0.0	-0.5	-1.4	0.0	0.0
International organisations	**–7.9**	**–7.4**	**–0.2**	**–3.0**	**0.0**	**0.0**	**–7.5**	**–4.9**	**–5.4**	**–1.7**	**–2.0**	**–0.7**	**–0.2**	**0.4**
Unallocated location	**–6.5**	**–0.6**	**–5.8**	**17.4**	**1.8**	**25.4**	**–0.6**	**–1.7**	**–0.3**	**–0.7**	**–0.3**	**–1.0**	**–0.1**	**–16.3**

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
Nationality of reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Banks in all LBS reporting countries	**29,260.2**	**26,339.6**	**15,016.8**	**14,138.4**	**9,621.1**	**8,468.2**	**13,708.2**	**8,830.6**	**6,157.8**	**4,692.0**	**7,038.4**	**3,744.0**	**535.1**	**3,370.7**
Of which:														
Australia	619.7	851.5	408.8	561.0	298.2	277.6	210.3	258.6	105.7	183.1	91.6	67.7	0.6	31.9
Austria	196.9	152.6	89.7	61.0	48.4	14.0	106.9	63.8	34.5	35.3	71.0	28.0	0.3	27.8
Bahamas	11.8	8.0	4.1	4.6	0.0	0.0	7.7	3.4	0.0	0.0	0.0	0.0	...	0.0
Bahrain	31.5	37.0	5.5	7.2	2.3	1.4	26.0	29.7	0.2	0.0	1.4	1.6	0.0	0.0
Belgium	235.0	220.6	140.4	120.6	86.3	66.9	93.7	31.4	27.5	20.4	66.2	11.0	0.9	68.6
Bermuda	8.9	3.1	2.4	1.3	0.5	0.8	6.5	1.8	0.3	0.4	5.9	1.1	0.0	0.0
Brazil	211.7	225.0	149.3	186.1	124.0	103.0	61.2	38.4	7.9	7.8	43.4	26.6	1.3	0.5
Canada	1,234.9	968.8	694.2	501.4	530.0	354.1	538.3	282.8	286.2	149.5	234.4	126.0	2.4	184.5
Cayman Islands	7.7	17.4	6.3	11.2	0.6	3.2	1.4	6.3	0.1	0.3	0.4	0.2	0.0	0.0
Chile	7.0	19.0	3.5	12.0	...	...	1.4	2.7	...	...	...	...	2.2	4.4
China	2,176.5	1,984.9	1,183.7	1,072.9	683.9	591.0	992.0	882.6	162.5	131.6	785.8	747.4	0.8	29.4
Chinese Taipei	323.8	210.5	141.9	102.9	41.1	37.3	178.4	107.2	72.3	12.2	99.7	91.6	3.5	0.4
Cyprus	10.2	12.6	2.1	4.3	0.1	3.8	8.2	8.1	5.2	1.7	2.9	6.4	0.0	0.2
Denmark	265.6	230.9	163.4	158.6	103.7	81.5	101.6	66.5	63.4	52.4	38.2	14.1	0.6	5.8
Finland	331.3	443.4	228.6	217.7	137.7	154.9	90.8	51.3	27.3	26.6	63.5	24.7	12.0	174.4
France	3,181.8	3,280.4	1,849.8	1,483.4	1,335.8	1,030.8	1,250.0	942.1	620.6	633.4	597.7	285.4	82.1	854.9
Germany	2,447.8	2,184.7	1,350.1	1,097.9	773.3	756.8	1,095.3	399.3	416.8	242.6	647.0	142.2	2.3	687.5
Greece	52.8	47.3	19.9	33.5	3.9	5.8	32.9	13.8	4.1	2.1	5.3	4.7	0.0	0.0
Hong Kong SAR	54.0	52.7	28.5	32.8	10.8	25.0	25.5	19.9	4.3	0.5	21.1	11.8	0.0	0.0
India	170.3	244.5	77.8	84.4	34.6	30.2	92.3	157.6	2.9	6.2	69.8	141.4	0.3	2.5
Indonesia	14.9	13.4	10.8	12.1	5.0	2.9	4.1	1.3	0.0	0.2	2.3	1.0	0.0	0.0
Ireland	95.0	79.4	66.6	58.6	48.8	51.6	28.3	13.8	9.2	3.1	19.1	10.5	0.0	7.1
Italy	703.3	477.2	374.0	325.7	117.1	131.7	328.1	124.6	97.5	87.1	230.4	37.3	1.3	26.9
Japan	4,647.9	2,200.7	1,772.2	1,718.1	1,196.1	1,008.2	2,874.5	463.6	1,156.8	313.4	1,673.1	138.3	1.2	19.0
Korea	183.0	172.8	90.0	133.7	40.6	31.4	90.3	34.5	12.9	22.2	73.1	12.0	2.7	4.6
Luxembourg	61.5	32.6	33.7	14.6	6.2	4.8	27.6	17.8	5.8	5.8	20.4	11.6	0.2	0.2
Malaysia	46.7	66.7	26.6	41.0	14.3	8.3	20.1	25.0	2.0	9.6	15.9	13.6	0.0	0.7
Mexico	20.9	21.7	9.4	20.1	0.4	4.4	11.5	1.5	2.2	...	3.5	0.7	...	0.1
Netherlands	1,393.3	1,068.6	720.0	589.3	580.2	470.4	542.3	327.7	186.8	104.0	339.8	218.5	131.0	151.7
Panama	23.6	22.6	12.3	16.3	0.8	1.9	11.3	6.2	0.2	0.1	2.0	1.4	...	0.0
Portugal	59.8	52.1	20.9	20.0	8.3	9.4	38.8	24.6	11.4	6.2	27.4	12.8	0.1	7.4
Singapore	274.8	292.8	123.1	174.7	80.3	87.2	151.0	116.9	3.0	13.1	34.6	32.1	0.6	1.2
South Africa	71.3	67.1	41.4	49.5	15.6	24.4	29.9	16.7	7.1	6.2	21.4	8.3	0.0	1.0
Spain	753.6	607.2	275.4	330.0	156.8	116.8	359.1	129.3	159.3	59.0	196.3	67.7	119.1	147.8
Sweden	392.2	329.9	271.3	277.2	223.6	222.9	120.9	51.8	27.0	21.1	93.0	30.4	0.0	0.8
Switzerland	1,837.2	1,681.9	1,067.8	923.1	735.4	732.9	765.1	652.4	437.0	277.4	264.6	304.8	4.3	106.4
Turkey	70.2	105.9	33.1	64.1	18.5	6.7	37.1	41.8	1.7	7.1	14.3	13.6	0.0	0.0
United Kingdom	2,872.1	2,895.1	1,381.2	1,398.0	774.3	761.7	1,446.3	1,233.5	917.7	812.6	482.2	362.5	44.6	263.6
United States	3,338.8	3,766.5	1,655.9	1,660.3	1,146.8	1,027.5	1,686.4	2,048.1	1,194.2	1,358.8	441.1	572.1	–3.5	58.1

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: Total		Bank sector: Of which: Intragroup		Non-bank sector: Total		Non-bank sector: Of which: Non-bank financial		Non-bank sector: Of which: Non-financial		Unallocated by sector	
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Nationality of reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Banks in all LBS reporting countries	**149.5**	**–145.1**	**22.3**	**–47.3**	**192.7**	**122.6**	**118.9**	**–119.1**	**97.8**	**–106.6**	**1.9**	**–18.2**	**8.3**	**21.2**
Of which:														
Australia	39.9	39.9	25.0	30.8	17.2	19.8	14.9	3.0	9.5	5.0	4.6	–1.4	0.0	6.1
Austria	0.1	3.0	–2.6	–0.5	3.5	2.2	2.7	1.3	–0.3	–0.4	3.1	1.6	0.0	2.2
Bahamas	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	...	0.0
Bahrain	–1.6	–0.6	–0.2	–0.5	–0.1	–0.6	–1.4	–0.1	0.0	0.0	–0.1	0.3	0.0	0.0
Belgium	–3.1	–31.4	–5.0	–30.7	–8.2	–10.4	1.8	0.6	2.1	0.0	–0.2	0.6	0.0	–1.3
Bermuda	0.7	0.3	0.6	0.2	0.2	0.2	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Brazil	–0.5	1.4	2.6	–1.1	9.5	6.7	–3.1	2.8	–1.7	1.0	–0.2	1.6	0.1	–0.4
Canada	140.9	98.9	125.4	61.6	92.4	51.9	14.0	22.3	–7.4	10.4	16.8	11.4	1.5	14.9
Cayman Islands	0.1	0.1	0.2	0.2	0.0	0.0	–0.1	–0.1	–0.1	0.0	0.0	–0.1	0.0	0.0
Chile	–1.2	1.0	0.1	1.5	...	...	–0.4	–0.2	...	...	...	...	–0.9	–0.2
China	24.3	2.6	24.7	29.9	11.8	17.9	–0.4	–29.6	–3.5	–1.9	2.9	–28.0	0.0	2.3
Chinese Taipei	–9.3	5.6	–1.8	4.3	1.0	2.4	–7.7	3.1	–6.0	0.1	–2.3	3.0	0.3	–1.8
Cyprus	–2.4	–3.0	–0.3	–2.7	–0.1	–0.5	–2.1	–0.4	–0.2	0.3	–1.9	–0.6	0.0	0.0
Denmark	2.5	–15.3	1.4	–16.9	3.3	–16.0	1.1	0.7	1.5	1.2	–0.4	–0.4	0.0	0.9
Finland	56.3	60.4	41.2	49.1	32.2	42.1	15.1	9.9	2.0	2.0	13.1	7.9	0.0	1.5
France	–109.6	–188.2	–6.7	–32.5	56.4	44.8	–111.1	–153.5	–121.5	–150.9	9.4	–3.3	8.2	–2.1
Germany	–71.1	–103.0	–68.7	–45.9	–36.3	–27.0	–1.7	–52.4	2.4	–47.6	–4.2	–5.2	–0.6	–4.8
Greece	2.2	2.2	0.3	2.0	0.2	–0.4	1.9	0.2	–0.1	0.0	0.2	0.1	0.0	0.0
Hong Kong SAR	0.4	2.2	0.1	2.2	0.2	1.6	0.3	0.0	0.0	0.0	0.3	0.0	0.0	0.0
India	0.9	–2.8	–0.4	–2.6	–1.8	–2.9	1.3	–0.1	–0.9	–1.4	2.0	1.5	0.0	0.0
Indonesia	–1.7	0.6	–1.3	0.6	–1.3	–0.1	–0.3	0.0	0.0	0.0	–0.1	0.1	0.0	0.0
Ireland	10.0	14.9	6.9	15.0	6.3	15.9	3.1	0.0	2.0	0.0	1.1	0.0	0.0	–0.1
Italy	–43.8	–32.7	–28.2	–19.1	–24.3	–16.0	–15.5	–12.4	1.8	–13.9	–17.3	1.5	0.0	–1.2
Japan	53.3	53.9	10.6	20.1	38.7	26.9	42.8	30.8	48.0	30.0	–7.5	0.5	–0.1	3.0
Korea	–4.6	5.8	–3.5	3.8	0.9	0.3	–1.1	2.0	–0.2	1.5	–1.5	0.4	0.1	0.0
Luxembourg	–1.0	0.3	–1.5	–0.3	0.4	0.2	0.6	0.6	–0.2	0.0	0.7	0.6	0.0	0.0
Malaysia	–2.1	–1.0	–1.6	–0.8	–1.2	–0.9	–0.5	–0.4	0.0	–0.1	–1.0	–0.3	0.0	0.1
Mexico	–0.5	3.6	–0.3	3.6	-0.1	-0.4	–0.3	–0.1	0.2	0.0	0.5	-0.1	...	0.0
Netherlands	–74.1	–65.3	–55.9	–37.8	–9.6	–14.8	–17.1	–28.4	–20.8	–27.5	3.5	–0.8	–1.2	0.9
Panama	2.2	1.1	1.8	0.9	-0.1	–0.2	0.4	0.2	0.0	-0.1	0.0	0.2	...	0.0
Portugal	–0.6	–3.7	–1.6	–2.7	–1.0	–0.8	1.0	–0.2	0.0	–0.2	0.9	–0.1	0.0	–0.7
Singapore	7.3	2.3	2.3	2.0	2.3	3.4	5.2	0.2	–0.2	–1.1	0.8	0.7	–0.1	0.1
South Africa	2.6	8.9	1.3	9.4	5.1	7.4	1.3	–0.5	0.1	–0.6	1.6	0.2	0.0	0.0
Spain	–9.4	–12.5	–9.7	–13.7	–3.8	9.1	3.7	3.7	11.3	4.2	–5.4	3.6	–3.4	–2.5
Sweden	–21.6	–33.0	–39.4	–12.3	–40.3	–12.6	17.8	–20.1	–0.5	–14.8	18.4	–5.0	0.0	–0.7
Switzerland	38.7	46.3	58.0	36.6	50.7	47.4	–18.3	8.0	–5.9	6.7	–12.1	2.2	–1.0	1.7
Turkey	–3.2	–6.7	–3.0	–5.8	1.1	–0.4	–0.1	–0.8	0.2	0.3	0.1	–0.5	0.0	0.0
United Kingdom	45.4	17.9	–39.4	–36.6	–37.4	–54.1	83.8	53.9	90.0	44.6	–12.4	12.0	1.0	0.6
United States	125.8	81.8	23.8	10.5	38.1	39.8	105.9	48.0	98.7	59.8	5.6	–11.9	–3.8	23.3

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).

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–1,016**	**35,862**	**3,044,282**	**–3,271**	**28,607**	**2,876,559**
Cross-border positions	–23,007	10,674	447,744	–22,731	30,521	701,125
Of which: local currency	–1,813	1,743	117,070	487	6,305	134,606
Local positions	21,909	25,226	2,596,487	27,049	–8,600	2,107,697
Of which: local currency	27,875	23,415	2,492,715	37,395	–7,776	2,024,078
Unallocated	81	-38	51	-7,590	6,686	67,737
Of which: local currency	83	-35	50	613	64	7,232
Cross-border positions	**–23,007**	**10,674**	**447,744**	**–22,731**	**30,521**	**701,125**
By sector of counterparty						
Banks	–24,494	6,587	274,300	–10,456	26,737	451,547
Of which: intragroup	–10,774	673	183,504	1,432	12,600	193,802
Non-banks	1,490	4,088	173,442	–10,916	–1,108	216,761
Of which: non-bank financial	–404	1,106	76,692	–6,672	–1,680	157,046
Of which: non-financial	1,894	2,983	96,750	–4,243	572	59,714
Unallocated	–2	–2	2	–1,358	4,892	32,817
By currency						
Local currency	–1,813	1,743	117,070	487	6,305	134,606
Foreign currencies	–21,193	8,931	330,674	–23,218	24,216	566,519
Of which: US dollar	–21,751	–7,136	217,886	–30,425	13,445	350,480
Of which: euro	-1,008	2,708	25,662	-253	4,191	96,509
Of which: yen	–732	3,088	8,271	2,151	–36	15,666
Of which: pound sterling	564	4,221	25,079	2,626	4,020	41,614
Of which: Swiss franc	–4	234	620	–336	–971	5,745
Of which: other currencies	1,737	5,817	53,156	3,019	3,566	56,505
By instrument						
Of which: loans and deposits	–9,509	1,625	244,564	–4,932	14,632	235,290
Of which: debt securities	1,234	947	32,494	–6,225	6,362	296,409
Local positions in foreign currencies	**–5,965**	**1,811**	**103,772**	**–10,346**	**–824**	**83,619**
By sector of counterparty						
Banks	–8,949	3,302	35,568	–9,445	–1,723	16,925
Of which: intragroup	-6,011	1,018	23,305	-5,054	-2,289	4,179
Non-banks	2,999	–1,485	68,113	–860	928	66,609
Of which: non-bank financial	1,637	–697	32,983	315	–513	26,707
Of which: non-financial	1,362	–789	35,129	–1,175	1,440	39,902
Unallocated	-15	-6	92	–41	–28	85
By currency						
Of which: US dollar	–6,375	1,610	64,352	–9,793	1,204	64,513
Of which: euro	269	-736	25,218	730	-2,067	7,876
By instrument						
Of which: loans and deposits	4,143	–1,694	69,167	–4,317	–1,583	59,669
Of which: debt securities	–2,154	–1,489	1,432	–27	–531	526
Local positions in local currency	**27,875**	**23,415**	**2,492,715**	**37,395**	**–7,776**	**2,024,078**
Unallocated by type of position	**81**	**-38**	**51**	**-7,590**	**6,686**	**67,737**
By currency						
Of which: local currency	83	-35	50	613	64	7,232
Of which: US dollar	-1	-2	1	-8,648	3,307	32,260
Of which: euro	0	\	\	-1,355	1,628	14,639
By instrument						
Of which: loans and deposits	51	0	50	-16	2	11
Of which: debt securities	\	\	\	-7,601	6,731	67,685

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**5,746**	**13,277**	**926,986**	**6,303**	**12,568**	**926,986**
Cross-border positions	–288	–6,889	251,012	4,397	–926	179,213
Of which: local currency	–1,106	–256	168,264	2,773	396	113,601
Local positions	3,824	21,513	648,209	–757	18,957	607,360
Of which: local currency	4,648	22,029	610,170	–815	18,383	587,022
Unallocated	2,210	-1,346	27,765	2,663	-5,463	140,413
Of which: local currency	0	0	0	1,440	-3,785	16,635
Cross-border positions	**–288**	**–6,889**	**251,012**	**4,397**	**–926**	**179,213**
By sector of counterparty						
Banks	–3,058	–8,069	108,985	1,943	–4,258	71,696
Of which: intragroup	–4,574	–787	49,903	2,035	39	15,261
Non-banks	2,769	1,180	142,027	3,147	1,170	78,296
Of which: non-bank financial	1,262	–390	41,678	2,794	–863	40,905
Of which: non-financial	1,507	1,570	100,349	353	2,033	37,391
Unallocated	0	0	0	–693	2,162	29,220
By currency						
Local currency	–1,106	–256	168,264	2,773	396	113,601
Foreign currencies	2,230	–6,651	69,058	2,625	–1,228	52,473
Of which: US dollar	–715	–1,525	27,361	1,189	376	35,618
Of which: euro	...	...	...	...	...	...
Of which: yen	22	26	873	2	–20	294
Of which: pound sterling	–636	–52	4,175	728	–825	3,059
Of which: Swiss franc	4,645	–3,782	8,241	38	–492	6,616
Of which: other currencies	–1,086	–1,318	28,408	668	–268	6,886
By instrument						
Of which: loans and deposits	177	–6,137	165,949	3,115	–3,264	94,600
Of which: debt securities	1,378	–444	56,889	2,279	2,419	71,542
Local positions in foreign currencies	**–241**	**–684**	**34,015**	**281**	**413**	**17,786**
By sector of counterparty						
Banks	94	–114	10,958	110	226	11,192
Of which: intragroup	148	80	5,125	82	60	4,577
Non-banks	–336	–570	23,057	170	164	6,571
Of which: non-bank financial	25	8	1,738	–23	377	1,797
Of which: non-financial	–361	–578	21,319	193	–213	4,774
Unallocated	\	\	\	\	23	23
By currency						
Of which: US dollar	410	–147	7,417	281	312	9,417
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–247	–676	33,734	140	437	16,779
Of which: debt securities	6	–4	278	141	–24	1,007
Local positions in local currency	**4,648**	**22,029**	**610,170**	**–815**	**18,383**	**587,022**
Unallocated by type of position	**2,210**	**-1,346**	**27,765**	**2,663**	**-5,463**	**140,413**
By currency						
Of which: local currency	0	0	0	1,440	-3,785	16,635
Of which: US dollar	0	\	\	255	-543	3,248
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	0	0
Of which: debt securities	\	\	\	1,392	-3,596	21,222

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**136**	**3,487**	**193,787**	**212**	**4,439**	**181,668**
Cross-border positions	122	11,120	183,974	194	9,287	168,557
Of which: local currency	0	4	5	0	–6	49
Local positions	13	–7,633	9,813	18	–4,848	13,112
Of which: local currency	0	–799	1,626	0	–522	1,649
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**122**	**11,120**	**183,974**	**194**	**9,287**	**168,557**
By sector of counterparty						
Banks	83	11,249	156,350	125	9,258	134,781
Of which: intragroup	...	...	...	...	...	...
Non-banks	40	69	27,034	68	700	31,414
Of which: non-bank financial	2	927	8,974	1	–853	3,413
Of which: non-financial	38	–858	18,060	67	1,553	28,001
Unallocated	0	–198	590	1	–671	2,362
By currency						
Local currency	0	4	5	0	–6	49
Foreign currencies	122	11,116	183,969	194	9,294	168,508
Of which: US dollar	0	4,391	147,810	0	–2,505	123,483
Of which: euro	72	5,094	15,184	114	8,466	24,516
Of which: yen	46	753	2,757	35	780	2,289
Of which: pound sterling	25	–76	2,804	23	–137	2,516
Of which: Swiss franc	–90	130	6,051	–54	2,938	6,557
Of which: other currencies	69	824	9,363	76	–248	9,148
By instrument						
Of which: loans and deposits	4	2,250	105,102	110	4,749	101,840
Of which: debt securities	21	1,898	32,033	7	–2,080	20,569
Local positions in foreign currencies	**13**	**–6,835**	**8,187**	**18**	**–4,326**	**11,463**
By sector of counterparty						
Banks	8	–5,462	3,697	15	–2,620	6,838
Of which: intragroup	...	...	...	...	...	...
Non-banks	5	–1,645	3,637	5	–1,485	3,929
Of which: non-bank financial	0	–1,492	292	0	–1,025	672
Of which: non-financial	6	–153	3,345	5	–460	3,257
Unallocated	0	272	853	–2	–221	696
By currency						
Of which: US dollar	0	–5,424	5,963	0	–2,848	9,734
Of which: euro	16	-744	1,540	10	-628	817
By instrument						
Of which: loans and deposits	13	–3,871	5,646	8	–2,974	7,186
Of which: debt securities	0	173	218	5	127	1,135
Local positions in local currency	**0**	**–799**	**1,626**	**0**	**–522**	**1,649**
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**5,131**	**378**	**192,649**	**5,033**	**295**	**192,649**
Cross-border positions	5,091	–2,348	130,099	4,162	–782	134,745
Of which: local currency	...	...	...	...	...	...
Local positions	46	2,725	62,449	870	1,079	57,897
Of which: local currency	...	...	...	...	...	...
Unallocated	-5	1	101	1	-2	7
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**5,091**	**–2,348**	**130,099**	**4,162**	**–782**	**134,745**
By sector of counterparty						
Banks	3,473	–3,671	44,051	2,497	1,886	79,545
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,618	1,323	86,048	1,665	–2,668	55,200
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	5,091	–2,348	130,099	4,162	–782	134,745
Of which: US dollar	3,142	–1,214	89,244	2,959	–2	101,518
Of which: euro	1,469	-1,074	13,005	510	-196	11,010
Of which: yen	87	13	229	–51	94	198
Of which: pound sterling	–356	–204	3,603	611	–55	1,474
Of which: Swiss franc	–279	105	351	31	0	166
Of which: other currencies	1,027	25	23,667	103	–624	20,379
By instrument						
Of which: loans and deposits	5,091	–2,348	130,099	4,162	–782	134,745
Of which: debt securities	...	...	...	...	...	...
Local positions in foreign currencies	**46**	**2,725**	**62,449**	**870**	**1,079**	**57,897**
By sector of counterparty						
Banks	–654	1,072	14,313	47	650	13,066
Of which: intragroup	...	...	...	...	...	...
Non-banks	700	1,653	48,136	823	430	44,831
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	907	1,783	22,972	601	272	22,038
Of which: euro	26	322	819	23	479	1,016
By instrument						
Of which: loans and deposits	46	2,725	62,449	870	1,079	57,897
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	**...**	**...**	**...**	**...**	**...**	**...**
Unallocated by type of position	**-5**	**1**	**101**	**1**	**-2**	**7**
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-4	1	101	-1	-2	2
Of which: euro	0	1	0	1	1	2
By instrument						
Of which: loans and deposits	-5	1	101	1	-2	7
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–12,812**	**–44,186**	**1,138,270**	**–12,848**	**–44,329**	**1,131,490**
Cross-border positions	–18,557	877	449,707	–11,301	–45,444	350,597
Of which: local currency	–4,659	8,875	287,209	–3,585	–26,643	193,447
Local positions	5,745	–45,063	688,563	–1,547	1,115	780,893
Of which: local currency	8,498	–42,522	679,359	–2,050	5,298	760,498
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**–18,557**	**877**	**449,707**	**–11,301**	**–45,444**	**350,597**
By sector of counterparty						
Banks	–17,527	5,286	276,808	–5,834	–45,577	223,159
Of which: intragroup	–17,039	14,050	196,953	–2,609	–4,133	126,857
Non-banks	–1,094	–4,347	172,897	–7,368	–1,037	82,844
Of which: non-bank financial	98	–1,031	57,134	–6,325	–3,401	42,612
Of which: non-financial	–1,192	–3,315	115,762	–1,043	2,364	40,232
Unallocated	64	–63	3	1,901	1,169	44,594
By currency						
Local currency	–4,659	8,875	287,209	–3,585	–26,643	193,447
Foreign currencies	–13,898	–7,998	162,498	–7,716	–18,802	157,150
Of which: US dollar	–11,137	–343	95,301	–4,007	–8,440	111,856
Of which: euro	...	...	...	...	...	...
Of which: yen	1,475	–1,673	4,731	41	–1,395	4,142
Of which: pound sterling	–4,344	–1,800	35,535	–2,529	–3,050	27,405
Of which: Swiss franc	142	–555	2,951	66	–67	2,904
Of which: other currencies	–34	–3,626	23,980	–1,287	–5,849	10,843
By instrument						
Of which: loans and deposits	–18,241	1,847	301,163	–10,378	–47,965	255,867
Of which: debt securities	3,900	–1,730	89,351	1,501	2,689	35,416
Local positions in foreign currencies	**–2,753**	**–2,541**	**9,203**	**503**	**–4,182**	**20,395**
By sector of counterparty						
Banks	–1,861	–2,264	1,652	–1,595	–2,350	1,807
Of which: intragroup	-1,856	-1,337	239	-1,849	-1,350	272
Non-banks	–892	–277	7,552	1,113	–1,510	15,234
Of which: non-bank financial	–384	–73	3,013	209	–1,325	2,624
Of which: non-financial	–508	–204	4,538	904	–185	12,610
Unallocated	0	0	0	985	–322	3,354
By currency						
Of which: US dollar	–1,033	–342	7,040	2,124	–3,315	12,964
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–2,099	–2,630	8,004	–418	–3,716	16,364
Of which: debt securities	0	–25	65	985	252	3,371
Local positions in local currency	**8,498**	**–42,522**	**679,359**	**–2,050**	**5,298**	**760,498**
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–1,718**	**404**	**15,506**	**–1,756**	**385**	**14,613**
Cross-border positions	–1,558	236	10,258	–85	–141	1,661
Of which: local currency	2	4	17	–15	5	469
Local positions	–160	168	5,248	–1,671	525	12,952
Of which: local currency	–85	–28	3,631	1	–1	3,695
Unallocated	\	\	\	\	0	0
Of which: local currency	\	\	\	\	\	\
Cross-border positions	**–1,558**	**236**	**10,258**	**–85**	**–141**	**1,661**
By sector of counterparty						
Banks	–1,116	436	3,919	75	10	506
Of which: intragroup	–548	–123	1,452	71	10	488
Non-banks	–442	–200	6,339	–161	–150	1,155
Of which: non-bank financial	–17	–242	1,569	–158	–163	559
Of which: non-financial	–424	42	4,770	–3	13	596
Unallocated	\	\	\	0	\	\
By currency						
Local currency	2	4	17	–15	5	469
Foreign currencies	–1,560	233	10,242	–70	–145	1,192
Of which: US dollar	–1,178	347	8,074	–148	–180	866
Of which: euro	-21	-211	365	-19	10	73
Of which: yen	–159	–7	320	–2	0	3
Of which: pound sterling	–212	20	777	90	6	185
Of which: Swiss franc	–4	1	31	2	0	2
Of which: other currencies	14	83	675	7	19	62
By instrument						
Of which: loans and deposits	–1,053	370	3,018	–74	–149	1,115
Of which: debt securities	–484	–131	7,119	2	0	145
Local positions in foreign currencies	**–75**	**196**	**1,616**	**–1,671**	**526**	**9,257**
By sector of counterparty						
Banks	1	–4	116	–3	255	427
Of which: intragroup	-3	0	85	18	259	314
Non-banks	–76	200	1,500	–1,669	271	8,830
Of which: non-bank financial	–13	45	146	–1,344	325	5,340
Of which: non-financial	–62	154	1,354	–325	–54	3,490
Unallocated	\	\	\	\	0	0
By currency						
Of which: US dollar	–66	203	1,508	–1,577	303	7,257
Of which: euro	-2	0	4	3	73	591
By instrument						
Of which: loans and deposits	–46	194	1,470	–1,661	546	9,092
Of which: debt securities	–12	7	70	...	...	...
Local positions in local currency	**–85**	**–28**	**3,631**	**1**	**–1**	**3,695**
Unallocated by type of position	****	****	****	****	**0**	**0**
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	0	0	0	\	\	\
Of which: euro	0	\	\	0	0	0
By instrument						
Of which: loans and deposits	0	\	\	0	0	0
Of which: debt securities	\	\	\	...	...	...

Banks located in Brazil

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**55,507**	**–10,148**	**1,844,638**	**44,639**	**–14,404**	**1,699,004**
Cross-border positions	1,101	–300	83,635	3,203	7,658	138,896
Of which: local currency	–112	–321	674	57	–210	568
Local positions	54,422	–9,852	1,760,689	41,541	–21,961	1,559,083
Of which: local currency	53,463	–4,849	1,732,314	39,152	–24,207	1,533,450
Unallocated	-16	4	314	-106	-101	1,025
Of which: local currency	...	1	1	8	-8	33
Cross-border positions	**1,101**	**–300**	**83,635**	**3,203**	**7,658**	**138,896**
By sector of counterparty						
Banks	1,430	1,348	81,578	5,500	7,341	136,883
Of which: intragroup	–2,253	4,574	53,532	1,262	1,731	45,104
Non-banks	–329	–1,649	2,057	–2,297	317	2,013
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	–112	–321	674	57	–210	568
Foreign currencies	1,210	21	82,961	3,146	7,867	138,328
Of which: US dollar	–416	517	62,934	1,381	6,836	122,817
Of which: euro	2,051	754	14,595	2,153	1,566	12,165
Of which: yen	–271	242	1,140	–275	84	941
Of which: pound sterling	85	202	743	210	–5	811
Of which: Swiss franc	108	–67	201	13	–6	170
Of which: other currencies	–346	–1,627	3,348	–337	–607	1,424
By instrument						
Of which: loans and deposits	1,123	480	34,039	6,830	7,434	117,975
Of which: debt securities	–284	–3,040	1,554	587	–725	11,546
Local positions in foreign currencies	**961**	**–5,003**	**28,375**	**2,390**	**2,246**	**25,633**
By sector of counterparty						
Banks	772	–3,896	4,700	1,792	3,398	17,576
Of which: intragroup	...	...	...	...	...	...
Non-banks	189	–1,107	23,675	598	–1,152	8,057
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	757	–4,601	26,972	2,018	3,335	24,342
Of which: euro	278	-268	1,297	520	-465	765
By instrument						
Of which: loans and deposits	856	–4,869	28,081	2,238	2,148	24,658
Of which: debt securities	113	–131	222	22	2	678
Local positions in local currency	**53,463**	**–4,849**	**1,732,314**	**39,152**	**–24,207**	**1,533,450**
Unallocated by type of position	**-16**	**4**	**314**	**-106**	**-101**	**1,025**
By currency						
Of which: local currency	...	1	1	8	-8	33
Of which: US dollar	-17	-3	166	-136	-116	880
Of which: euro	1	6	125	22	27	105
By instrument						
Of which: loans and deposits	-17	4	313	-108	-97	605
Of which: debt securities	\	1	1	2	-5	419

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**72,092**	**89,679**	**2,890,137**	**32,107**	**108,309**	**2,450,185**
Cross-border positions	42,074	59,244	754,216	–3,790	44,325	574,578
Of which: local currency	12,202	–2,457	135,840	–4,482	7,487	108,014
Local positions	30,019	30,469	2,135,914	33,035	58,583	1,734,036
Of which: local currency	25,875	32,272	2,025,437	16,316	45,375	1,438,354
Unallocated	\	-34	7	\	5,400	141,571
Of which: local currency	\	\	\	-1,091	-2,113	41,870
Cross-border positions	**42,074**	**59,244**	**754,216**	**–3,790**	**44,325**	**574,578**
By sector of counterparty						
Banks	12,293	62,175	378,152	–12,228	9,795	220,353
Of which: intragroup	17,364	42,869	295,776	–7,503	6,101	192,716
Non-banks	29,927	–3,008	375,864	3,143	17,543	181,039
Of which: non-bank financial	21,337	–9,729	210,132	–1,024	8,593	67,534
Of which: non-financial	8,590	6,721	165,732	4,168	8,951	113,505
Unallocated	\	\	\	5,295	16,987	173,185
By currency						
Local currency	12,202	–2,457	135,840	–4,482	7,487	108,014
Foreign currencies	29,872	61,701	618,376	692	36,838	466,563
Of which: US dollar	25,574	57,234	562,018	–1,742	33,456	397,443
Of which: euro	-853	2,967	13,134	1,092	1,171	44,643
Of which: yen	1,486	2,609	16,717	20	–247	759
Of which: pound sterling	2,806	–504	14,626	799	2,038	15,205
Of which: Swiss franc	87	49	385	564	574	1,652
Of which: other currencies	772	–654	11,495	–41	–155	6,861
By instrument						
Of which: loans and deposits	33,362	58,604	610,328	–3,783	43,544	573,777
Of which: debt securities	581	8,707	85,860	\	\	\
Local positions in foreign currencies	**4,144**	**–1,803**	**110,477**	**16,719**	**13,208**	**295,683**
By sector of counterparty						
Banks	–699	841	10,091	431	–909	4,025
Of which: intragroup	411	233	1,204	\	\	\
Non-banks	5,131	–3,110	99,311	4,967	1,232	122,200
Of which: non-bank financial	947	–2,171	17,250	152	201	16,987
Of which: non-financial	4,184	–939	82,061	4,815	1,031	105,213
Unallocated	\	466	1,076	11,321	12,885	169,458
By currency						
Of which: US dollar	5,139	–3,701	101,836	9,111	14,898	242,251
Of which: euro	-334	37	3,040	4,158	-2,380	30,561
By instrument						
Of which: loans and deposits	3,317	–3,113	86,843	16,712	13,203	294,290
Of which: debt securities	710	1,799	21,933	\	\	\
Local positions in local currency	**25,875**	**32,272**	**2,025,437**	**16,316**	**45,375**	**1,438,354**
Unallocated by type of position	****	**-34**	**7**	****	**5,400**	**141,571**
By currency						
Of which: local currency	\	\	\	-1,091	-2,113	41,870
Of which: US dollar	0	\	\	1,191	11,128	75,110
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	-34	7	\	\	\
Of which: debt securities	\	0	0	-2	934	18,823

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–78,840**	**–86,370**	**672,422**	**–78,028**	**–86,130**	**673,585**
Cross-border positions	–78,992	–87,148	652,463	–69,583	–93,069	622,185
Of which: local currency	2	–3	17	28	2	468
Local positions	152	777	19,959	–8,446	6,939	51,400
Of which: local currency	75	58	2,275	–8	–2	2,111
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**–78,992**	**–87,148**	**652,463**	**–69,583**	**–93,069**	**622,185**
By sector of counterparty						
Banks	–72,739	–51,263	412,272	–61,302	–58,336	435,080
Of which: intragroup	–67,084	–48,781	388,338	–55,649	–46,372	390,953
Non-banks	–5,241	–35,870	240,005	–400	–34,292	184,902
Of which: non-bank financial	–3,487	–37,934	154,444	–2,489	–27,760	102,121
Of which: non-financial	–1,626	2,064	85,561	2,183	–6,532	82,781
Unallocated	–1,012	–14	186	–7,880	–441	2,203
By currency						
Local currency	2	–3	17	28	2	468
Foreign currencies	–78,994	–87,145	652,446	–69,611	–93,071	621,717
Of which: US dollar	–83,151	–76,057	624,336	–65,001	–90,562	595,496
Of which: euro	-222	-1,712	12,246	-3,024	-367	12,163
Of which: yen	–307	190	1,680	–21	–65	1,078
Of which: pound sterling	1,254	222	4,409	1,192	199	4,140
Of which: Swiss franc	–1,760	–2,524	3,062	–566	–2,533	1,621
Of which: other currencies	5,192	–7,263	6,713	–2,190	257	7,219
By instrument						
Of which: loans and deposits	–77,902	–70,020	487,176	–68,434	–89,579	530,891
Of which: debt securities	–5,447	–2,274	57,160	–3,438	–481	32,397
Local positions in foreign currencies	**77**	**719**	**17,684**	**–8,438**	**6,941**	**49,289**
By sector of counterparty						
Banks	–267	–496	4,795	–1,259	1,641	9,267
Of which: intragroup	880	-457	4,020	-1,152	1,452	6,227
Non-banks	377	1,213	12,807	–6,787	5,309	39,851
Of which: non-bank financial	163	868	7,950	–9,006	6,085	30,575
Of which: non-financial	221	345	4,857	2,261	–777	9,276
Unallocated	-33	3	82	–392	–8	171
By currency						
Of which: US dollar	–166	463	16,786	–6,687	6,886	39,253
Of which: euro	226	-48	506	-2,204	145	1,160
By instrument						
Of which: loans and deposits	–446	183	9,853	–8,164	5,043	46,079
Of which: debt securities	1,112	–234	2,465	267	1,193	1,664
Local positions in local currency	**75**	**58**	**2,275**	**–8**	**–2**	**2,111**
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**3,523**	**11,112**	**338,756**	**1,092**	**8,951**	**299,779**
Cross-border positions	493	–1,480	12,480	761	1,342	33,017
Of which: local currency	...	...	...	...	...	...
Local positions	3,029	12,592	326,276	331	7,609	266,761
Of which: local currency	2,716	10,680	287,582	2,054	9,155	240,263
Unallocated	\	...	...	\	...	...
Of which: local currency	\	...	...	\	...	...
Cross-border positions	**493**	**–1,480**	**12,480**	**761**	**1,342**	**33,017**
By sector of counterparty						
Banks	–324	–97	8,172	363	2,202	25,838
Of which: intragroup	...	...	...	...	...	...
Non-banks	–14	–498	1,023	62	–243	2,624
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	831	–884	3,285	336	–617	4,555
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	493	–1,480	12,480	761	1,342	33,017
Of which: US dollar	529	–1,353	10,687	497	1,411	26,148
Of which: euro	-19	-108	1,539	80	-100	2,132
Of which: yen	103	–73	61	–15	–90	1,576
Of which: pound sterling	–38	–6	47	–33	0	66
Of which: Swiss franc	–1	32	39	116	12	1,980
Of which: other currencies	–81	28	107	116	109	1,115
By instrument						
Of which: loans and deposits	–575	–668	5,103	44	1,497	16,499
Of which: debt securities	–248	189	1,877	320	–417	10,250
Local positions in foreign currencies	**313**	**1,913**	**38,693**	**–1,723**	**–1,545**	**26,499**
By sector of counterparty						
Banks	–75	755	5,119	–562	–863	1,135
Of which: intragroup	...	...	...	...	...	...
Non-banks	–306	1,200	29,333	–1,090	–1,018	19,544
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	695	-42	4,241	–71	336	5,820
By currency						
Of which: US dollar	313	1,913	38,693	–1,723	–1,545	26,499
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–189	1,587	31,343	–1,793	–1,990	19,303
Of which: debt securities	–65	–78	781	–23	4	992
Local positions in local currency	**2,716**	**10,680**	**287,582**	**2,054**	**9,155**	**240,263**
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 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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**31,704**	**15,971**	**1,116,432**	**13,390**	**–5,790**	**1,297,616**
Cross-border positions	31,704	15,971	1,116,432	13,390	–5,790	1,297,616
Of which: local currency	9,090	–10,119	121,406	1,657	12,065	406,118
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**31,704**	**15,971**	**1,116,432**	**13,390**	**–5,790**	**1,297,616**
By sector of counterparty						
Banks	33,504	7,946	547,712	12,366	20,906	575,695
Of which: intragroup	\	\	\	\	\	\
Non-banks	–1,800	8,026	568,719	1,024	–26,696	721,922
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Local currency	9,090	–10,119	121,406	1,657	12,065	406,118
Foreign currencies	22,614	26,090	995,026	11,733	–17,855	891,499
Of which: US dollar	19,241	17,994	775,857	15,941	–8,712	505,198
Of which: euro	2,845	928	56,136	1,845	1,018	57,119
Of which: yen	1,176	–245	7,447	381	193	14,555
Of which: pound sterling	799	–794	7,023	280	–328	2,139
Of which: Swiss franc	56	–84	733	0	–39	398
Of which: other currencies	–1,503	8,292	147,829	–6,714	–9,987	312,090
By instrument						
Of which: loans and deposits	25,717	9,822	831,451	9,153	22,896	728,732
Of which: debt securities	1,558	2,048	136,500	2,591	–15,394	184,833
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–56,254**	**–27,088**	**1,886,053**	**–85,808**	**–9,830**	**1,842,021**
Cross-border positions	–11,147	–16,738	375,810	–9,443	–12,255	221,755
Of which: local currency	–538	–1,051	6,843	–3,484	–1,119	16,990
Local positions	–45,258	–10,376	1,509,794	–76,403	2,483	1,620,032
Of which: local currency	–14,145	9,037	1,358,216	–49,233	1,246	1,204,743
Unallocated	151	26	449	39	-57	235
Of which: local currency	0	0	78	22	-9	135
Cross-border positions	**–11,147**	**–16,738**	**375,810**	**–9,443**	**–12,255**	**221,755**
By sector of counterparty						
Banks	–15,082	–6,465	186,190	–4,023	–12,353	125,076
Of which: intragroup	–4,586	3,919	96,141	443	–5,227	79,225
Non-banks	3,891	–10,860	183,323	–6,188	2,174	92,792
Of which: non-bank financial	–1,914	–7,750	78,768	–91	250	18,716
Of which: non-financial	5,804	–3,110	104,554	–6,097	1,924	74,077
Unallocated	44	588	6,297	768	–2,076	3,886
By currency						
Local currency	–538	–1,051	6,843	–3,484	–1,119	16,990
Foreign currencies	–10,609	–15,686	368,967	–5,959	–11,136	204,765
Of which: US dollar	–25	–3,713	263,229	–3,362	–6,825	172,224
Of which: euro	372	-1,887	10,116	1,093	-1,998	6,297
Of which: yen	1,617	–4,239	9,149	–543	–751	4,240
Of which: pound sterling	69	–149	1,918	–173	–157	585
Of which: Swiss franc	200	–178	322	59	–86	343
Of which: other currencies	–12,844	–5,519	84,233	–3,031	–1,321	21,077
By instrument						
Of which: loans and deposits	–5,567	–3,446	200,875	415	–4,777	196,287
Of which: debt securities	2,832	210	80,716	–40	–1,284	301
Local positions in foreign currencies	**–31,113**	**–19,413**	**151,578**	**–27,171**	**1,237**	**415,289**
By sector of counterparty						
Banks	–6,622	–789	63,300	–28,844	–2,485	105,431
Of which: intragroup	-940	1,589	10,072	-633	1,832	10,163
Non-banks	–26,345	–18,382	66,913	3,329	2,913	284,986
Of which: non-bank financial	–23,215	–13,659	25,893	–1,315	3,263	18,644
Of which: non-financial	–3,130	–4,723	41,020	4,644	–350	266,342
Unallocated	1,853	-242	21,364	–1,656	808	24,872
By currency						
Of which: US dollar	–27,015	–18,845	121,897	–24,446	–978	292,285
Of which: euro	-601	162	2,515	-483	19	6,739
By instrument						
Of which: loans and deposits	2,697	–4,970	100,325	–1,332	8,224	371,891
Of which: debt securities	22	570	3,700	–7	1,489	13,097
Local positions in local currency	**–14,145**	**9,037**	**1,358,216**	**–49,233**	**1,246**	**1,204,743**
Unallocated by type of position	**151**	**26**	**449**	**39**	**-57**	**235**
By currency						
Of which: local currency	0	0	78	22	-9	135
Of which: US dollar	151	25	345	13	-40	44
Of which: euro	1	0	2	0	-1	0
By instrument						
Of which: loans and deposits	3	-3	78	8	-48	52
Of which: debt securities	148	26	365	…	…	…

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**32**	**50**	**12,273**	**57**	**33**	**11,927**
Cross-border positions	32	50	12,141	53	31	11,071
Of which: local currency	...	...	...	...	...	...
Local positions	0	1	132	4	2	856
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**32**	**50**	**12,141**	**53**	**31**	**11,071**
By sector of counterparty						
Banks	13	20	4,916	31	18	6,505
Of which: intragroup	...	...	...	...	...	...
Non-banks	19	29	7,225	22	13	4,566
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	32	50	12,141	53	31	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	32	50	12,141	53	31	11,071
Of which: debt securities	...	...	...	...	...	...
Local positions in foreign currencies	**0**	**1**	**132**	**4**	**2**	**856**
By sector of counterparty						
Banks	0	0	9	1	1	197
Of which: intragroup	...	...	...	...	...	...
Non-banks	0	1	123	3	2	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	0	1	132	4	2	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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–7,178**	**–3,338**	**76,230**	**–3,141**	**–2,801**	**62,958**
Cross-border positions	176	–1,933	18,697	–673	–2,816	18,193
Of which: local currency	449	258	7,121	–260	110	8,471
Local positions	–7,372	–1,459	57,046	–2,476	8	44,455
Of which: local currency	–6,547	–700	54,238	–2,459	203	40,414
Unallocated	17	54	487	8	6	310
Of which: local currency	17	22	415	8	6	310
Cross-border positions	**176**	**–1,933**	**18,697**	**–673**	**–2,816**	**18,193**
By sector of counterparty						
Banks	–61	–128	6,670	–158	–2,520	6,221
Of which: intragroup	27	135	3,890	–35	–246	5,136
Non-banks	238	–1,805	12,027	–533	–334	11,792
Of which: non-bank financial	59	–181	6,432	–232	259	3,220
Of which: non-financial	179	–1,624	5,595	–300	–592	8,572
Unallocated	\	\	\	18	38	180
By currency						
Local currency	449	258	7,121	–260	110	8,471
Foreign currencies	–273	–2,191	11,576	–413	–2,926	9,721
Of which: US dollar	8	–1,916	9,706	–341	–2,724	8,920
Of which: euro	…	…	…	…	…	…
Of which: yen	–39	–16	40	–20	–3	5
Of which: pound sterling	–81	56	617	19	–10	331
Of which: Swiss franc	–127	–26	734	–3	–1	267
Of which: other currencies	–34	–289	478	–68	–188	199
By instrument						
Of which: loans and deposits	–131	–1,640	15,449	–696	–2,860	17,860
Of which: debt securities	230	–72	3,005	18	38	180
Local positions in foreign currencies	**–825**	**–759**	**2,808**	**–17**	**–194**	**4,041**
By sector of counterparty						
Banks	0	4	15	2	5	16
Of which: intragroup	0	0	1	0	0	0
Non-banks	–824	–763	2,793	–48	–170	4,025
Of which: non-bank financial	–728	–728	1,075	–48	–108	1,691
Of which: non-financial	–96	–35	1,718	0	–62	2,333
Unallocated	\	0	0	30	–30	1
By currency						
Of which: US dollar	–752	–720	1,704	–28	–150	3,154
Of which: euro	…	…	…	…	…	…
By instrument						
Of which: loans and deposits	–62	–773	2,554	–41	–170	3,968
Of which: debt securities	–806	7	113	30	–30	1
Local positions in local currency	**–6,547**	**–700**	**54,238**	**–2,459**	**203**	**40,414**
Unallocated by type of position	**17**	**54**	**487**	**8**	**6**	**310**
By currency						
Of which: local currency	17	22	415	8	6	310
Of which: US dollar	2	30	59	0	0	0
Of which: euro	…	…	…	…	…	…
By instrument						
Of which: loans and deposits	17	23	441	0	0	1
Of which: debt securities	0	31	46	1	0	285

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–7,147**	**14,076**	**1,178,149**	**–10,384**	**12,447**	**1,109,946**
Cross-border positions	–9,663	2,657	229,306	–14,397	1,324	172,848
Of which: local currency	–5,077	276	22,407	2,909	420	34,188
Local positions	2,344	11,396	944,940	–2,043	4,574	389,494
Of which: local currency	3,704	10,997	894,236	–2,919	4,332	352,243
Unallocated	173	23	3,903	6,056	6,549	547,604
Of which: local currency	\	\	\	6,843	5,481	445,721
Cross-border positions	**–9,663**	**2,657**	**229,306**	**–14,397**	**1,324**	**172,848**
By sector of counterparty						
Banks	–14,206	1,864	142,922	–19,638	928	120,391
Of which: intragroup	–1,579	1,513	92,975	\	\	\
Non-banks	4,543	793	86,382	5,241	396	52,448
Of which: non-bank financial	5,069	460	50,896	5,853	291	41,514
Of which: non-financial	–526	333	35,486	–612	105	10,934
Unallocated	\	\	\	\	\	\
By currency						
Local currency	–5,077	276	22,407	2,909	420	34,188
Foreign currencies	4,234	2,282	175,678	–9,725	799	106,018
Of which: US dollar	1,702	0	26,382	475	0	38,579
Of which: euro	6,242	943	86,944	-4,892	549	50,581
Of which: yen	505	–34	1,109	–79	–14	452
Of which: pound sterling	–872	93	4,909	–1,226	84	4,433
Of which: Swiss franc	267	10	1,507	191	10	1,429
Of which: other currencies	–3,610	1,269	54,826	–4,193	170	10,543
By instrument						
Of which: loans and deposits	–1,829	2,196	162,774	–6,604	1,169	135,448
Of which: debt securities	815	196	18,717	...	...	...
Local positions in foreign currencies	**527**	**354**	**36,719**	**1,918**	**204**	**25,187**
By sector of counterparty						
Banks	297	99	10,482	1,097	51	6,531
Of which: intragroup	-135	10	911	\	\	\
Non-banks	231	255	26,237	822	153	18,656
Of which: non-bank financial	806	70	7,185	–88	57	8,811
Of which: non-financial	–575	185	19,052	910	96	9,845
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	–269	0	6,283	165	0	7,160
Of which: euro	-158	260	23,999	1,001	125	11,485
By instrument						
Of which: loans and deposits	570	282	30,847	1,969	200	24,647
Of which: debt securities	–100	65	4,951	...	...	...
Local positions in local currency	**3,704**	**10,997**	**894,236**	**–2,919**	**4,332**	**352,243**
Unallocated by type of position	**173**	**23**	**3,903**	**6,056**	**6,549**	**547,604**
By currency						
Of which: local currency	\	\	\	6,843	5,481	445,721
Of which: US dollar	-3	0	15	\	\	\
Of which: euro	-16	1	112	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	5,990	6,445	529,176

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**19,266**	**–16,092**	**714,567**	**18,977**	**–17,117**	**667,403**
Cross-border positions	9,561	3,870	260,487	17,718	–25,723	385,969
Of which: local currency	–2,940	4,331	125,581	3,047	–25,360	218,975
Local positions	10,856	–19,222	450,099	1,581	9,073	279,861
Of which: local currency	10,961	–19,192	447,205	2,954	8,031	268,630
Unallocated	-1,151	-740	3,981	-322	-468	1,573
Of which: local currency	-1,092	-655	729	-222	-581	552
Cross-border positions	**9,561**	**3,870**	**260,487**	**17,718**	**–25,723**	**385,969**
By sector of counterparty						
Banks	9,553	4,133	183,208	21,603	–28,399	165,675
Of which: intragroup	8,499	4,026	105,768	12,963	–26,840	111,195
Non-banks	10	–274	65,312	–677	922	39,192
Of which: non-bank financial	–78	–309	24,886	–1,754	2,007	24,777
Of which: non-financial	88	35	40,426	1,077	–1,085	14,415
Unallocated	\	\	...	–3,208	1,755	181,102
By currency						
Local currency	–2,940	4,331	125,581	3,047	–25,360	218,975
Foreign currencies	12,492	\	...	14,530	226	165,796
Of which: US dollar	13,480	–682	49,016	15,177	260	89,946
Of which: euro	...	...	...	...	...	...
Of which: yen	–34	10	480	53	38	6,846
Of which: pound sterling	–1,008	–8	3,720	–1,135	456	17,663
Of which: Swiss franc	–202	–2	626	5	24	3,935
Of which: other currencies	256	\	...	430	–552	47,405
By instrument						
Of which: loans and deposits	10,090	4,459	136,943	21,518	–27,187	153,504
Of which: debt securities	–531	25	49,409	–3,330	2,292	159,320
Local positions in foreign currencies	**–103**	**–30**	**2,886**	**–1,372**	**1,032**	**11,201**
By sector of counterparty						
Banks	44	–19	1,086	21	67	837
Of which: intragroup	72	-7	756	39	6	636
Non-banks	–146	–14	2,066	–1,299	991	5,172
Of which: non-bank financial	–88	7	653	–690	766	1,941
Of which: non-financial	–57	–21	1,413	–609	225	3,231
Unallocated	-1	\	...	–94	\	...
By currency						
Of which: US dollar	–139	45	1,378	–834	81	3,782
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	91	–27	2,114	–1,214	1,080	5,513
Of which: debt securities	\	\	...	\	\	...
Local positions in local currency	**10,961**	**–19,192**	**447,205**	**2,954**	**8,031**	**268,630**
Unallocated by type of position	**-1,151**	**-740**	**3,981**	**-322**	**-468**	**1,573**
By currency						
Of which: local currency	-1,092	-655	729	-222	-581	552
Of which: US dollar	0	\	\	\	\	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-16	50	496	\	\	\
Of which: debt securities	\	0	0	\	\	\

Banks located in France

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**60,303**	**–79,405**	**8,661,765**	**27,499**	**–61,598**	**8,380,924**
Cross-border positions	20,422	–114,021	2,635,901	53,835	–57,384	2,919,527
Of which: local currency	6,370	14,474	1,601,041	39,554	86,631	1,912,933
Local positions	39,839	34,749	6,025,749	–26,336	–4,214	5,461,397
Of which: local currency	61,273	69,875	5,851,763	–8,807	13,120	5,278,274
Unallocated	43	-133	115	\	\	\
Of which: local currency	43	-133	115	\	\	\
Cross-border positions	**20,422**	**–114,021**	**2,635,901**	**53,835**	**–57,384**	**2,919,527**
By sector of counterparty						
Banks	–4,369	–39,881	1,361,697	22,491	47,384	1,182,611
Of which: intragroup	13,316	9,688	815,884	46,557	57,455	692,647
Non-banks	27,129	–81,515	1,200,981	19,778	–101,472	901,104
Of which: non-bank financial	8,801	–82,479	723,038	20,615	–99,444	703,655
Of which: non-financial	18,328	965	477,943	–838	–2,026	197,450
Unallocated	–2,338	7,375	73,223	11,566	–3,296	835,812
By currency						
Local currency	6,370	14,474	1,601,041	39,554	86,631	1,912,933
Foreign currencies	14,052	–128,495	1,034,860	14,281	–144,014	1,006,595
Of which: US dollar	16,630	–62,872	629,416	12,362	–90,721	731,055
Of which: euro	...	...	...	...	...	...
Of which: yen	–8,829	–45,825	142,921	–5,704	–30,570	78,162
Of which: pound sterling	11,642	–18,891	100,926	9,380	–19,689	109,164
Of which: Swiss franc	7,984	–1,573	36,389	–763	–1,463	24,490
Of which: other currencies	–13,374	665	125,208	–994	–1,571	63,724
By instrument						
Of which: loans and deposits	16,159	–89,474	1,858,037	41,701	–51,423	2,054,260
Of which: debt securities	9,563	–10,031	498,657	28,280	–7,837	746,370
Local positions in foreign currencies	**–21,434**	**–35,126**	**173,986**	**–17,530**	**–17,333**	**183,123**
By sector of counterparty						
Banks	–24,466	–21,656	96,565	–12,790	–19,919	112,618
Of which: intragroup	-17,384	-20,039	81,296	-18,957	-19,532	84,376
Non-banks	3,032	–13,470	77,421	–4,715	2,822	70,760
Of which: non-bank financial	–543	–12,222	28,313	–2,793	2,459	36,884
Of which: non-financial	3,574	–1,250	49,107	–1,922	363	33,876
Unallocated	\	\	\	–24	–236	–255
By currency						
Of which: US dollar	–21,588	–32,069	101,284	–16,359	–19,591	118,780
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–23,137	–32,822	160,515	–15,738	–15,500	172,206
Of which: debt securities	1,734	–2,138	13,307	–1,804	–1,382	10,298
Local positions in local currency	**61,273**	**69,875**	**5,851,763**	**–8,807**	**13,120**	**5,278,274**
Unallocated by type of position	**43**	**-133**	**115**	****	****	****
By currency						
Of which: local currency	43	-133	115	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	0	1	1	0	1
Of which: debt securities	44	-134	115	\	\	\

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**18,196**	**–90,507**	**8,152,236**	**25,908**	**–82,727**	**7,567,687**
Cross-border positions	7,262	–5,162	2,126,020	5,141	–124,353	1,680,589
Of which: local currency	11,990	11,311	1,477,480	15,396	–101,939	1,023,996
Local positions	10,934	–85,345	6,026,216	20,766	41,626	5,887,098
Of which: local currency	8,788	–65,158	5,936,402	20,369	43,420	5,748,967
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**7,262**	**–5,162**	**2,126,020**	**5,141**	**–124,353**	**1,680,589**
By sector of counterparty						
Banks	–3,457	–25,709	1,251,838	–2,007	–79,032	745,417
Of which: intragroup	–17,752	13,927	708,140	–7,575	–43,423	516,216
Non-banks	10,726	20,550	874,130	11,516	–43,738	264,136
Of which: non-bank financial	2,551	18,493	261,919	11,087	–43,354	155,292
Of which: non-financial	8,176	2,049	612,177	441	–391	108,808
Unallocated	–7	–4	52	–4,368	–1,583	671,036
By currency						
Local currency	11,990	11,311	1,477,480	15,396	–101,939	1,023,996
Foreign currencies	–4,724	–16,473	648,481	–10,249	–22,418	656,509
Of which: US dollar	6,473	–13,494	475,376	–11,509	–14,514	488,020
Of which: euro	...	...	...	...	...	...
Of which: yen	–6,087	12,019	28,176	100	–290	12,227
Of which: pound sterling	–943	–4,859	70,625	3,759	–2,520	72,698
Of which: Swiss franc	–605	–7,458	35,739	–942	–2,116	16,816
Of which: other currencies	–3,562	–2,680	38,565	–1,658	–2,978	66,748
By instrument						
Of which: loans and deposits	368	1,204	1,451,940	9,459	–124,215	999,243
Of which: debt securities	10,338	–2,796	557,838	–4,362	–1,586	670,959
Local positions in foreign currencies	**2,145**	**–20,187**	**89,813**	**398**	**–1,794**	**138,130**
By sector of counterparty						
Banks	2,439	–16,106	50,605	109	–2,940	35,126
Of which: intragroup	...	...	...	...	...	...
Non-banks	–293	–4,080	39,208	1,077	2,043	76,188
Of which: non-bank financial	1,779	–2,557	11,084	559	–122	22,545
Of which: non-financial	–2,072	–1,523	28,123	518	2,166	53,643
Unallocated	\	\	\	–788	–897	26,816
By currency						
Of which: US dollar	937	–9,960	59,127	986	–717	94,509
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	1,733	–8,071	70,115	1,186	–898	111,314
Of which: debt securities	38	–523	19,698	–788	–897	26,816
Local positions in local currency	**8,788**	**–65,158**	**5,936,402**	**20,369**	**43,420**	**5,748,967**
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–1,572**	**–329**	**270,092**	**2,288**	**7,114**	**227,095**
Cross-border positions	605	2,311	41,012	2,560	2,592	37,644
Of which: local currency	526	2,637	35,095	2,630	2,563	34,325
Local positions	–2,088	–2,612	228,274	–309	4,469	188,472
Of which: local currency	–1,841	–2,134	211,515	–422	4,379	180,627
Unallocated	-89	-29	806	37	54	979
Of which: local currency	-5	0	242	34	54	589
Cross-border positions	**605**	**2,311**	**41,012**	**2,560**	**2,592**	**37,644**
By sector of counterparty						
Banks	978	441	17,433	2,582	2,404	30,224
Of which: intragroup	...	...	...	...	...	...
Non-banks	–373	1,870	23,579	–22	187	7,420
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	526	2,637	35,095	2,630	2,563	34,325
Foreign currencies	79	–325	5,917	–70	28	3,319
Of which: US dollar	189	–146	2,693	–67	–1	2,916
Of which: euro	...	...	...	...	...	...
Of which: yen	–14	5	46	3	0	6
Of which: pound sterling	14	13	912	–7	–7	159
Of which: Swiss franc	–22	–128	1,270	11	22	67
Of which: other currencies	–88	–69	996	–10	14	171
By instrument						
Of which: loans and deposits	735	379	18,956	2,560	2,592	37,644
Of which: debt securities	–143	1,941	17,717	...	...	...
Local positions in foreign currencies	**–246**	**–477**	**16,759**	**113**	**89**	**7,845**
By sector of counterparty						
Banks	–3	0	15	–1	0	27
Of which: intragroup	...	...	...	...	...	...
Non-banks	–243	–477	16,744	114	89	7,818
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	–155	36	8,622	100	112	6,485
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–246	–477	16,759	113	89	7,845
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	**–1,841**	**–2,134**	**211,515**	**–422**	**4,379**	**180,627**
Unallocated by type of position	**-89**	**-29**	**806**	**37**	**54**	**979**
By currency						
Of which: local currency	-5	0	242	34	54	589
Of which: US dollar	-13	19	96	10	8	141
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-40	-27	290	37	54	979
Of which: debt securities	-2	16	86	...	...	...

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**3,246**	**–3,540**	**152,782**	**3,700**	**–3,512**	**150,480**
Cross-border positions	3,569	–3,768	146,741	2,581	1,297	95,321
Of which: local currency	1,583	–364	29,236	1,114	–587	17,355
Local positions	–333	215	4,707	1,192	–1,477	47,521
Of which: local currency	–165	149	4,031	384	169	14,301
Unallocated	10	13	1,334	-74	-3,332	7,638
Of which: local currency	-90	-64	526	-147	-46	429
Cross-border positions	**3,569**	**–3,768**	**146,741**	**2,581**	**1,297**	**95,321**
By sector of counterparty						
Banks	3,596	–4,795	125,538	3,110	8,133	70,267
Of which: intragroup	2,123	–4,595	105,648	3,095	8,169	69,946
Non-banks	–43	1,014	21,127	–630	–6,787	23,744
Of which: non-bank financial	37	–339	5,025	–316	458	4,175
Of which: non-financial	–80	1,353	16,102	–314	–7,245	19,569
Unallocated	16	13	76	101	–49	1,309
By currency						
Local currency	1,583	–364	29,236	1,114	–587	17,355
Foreign currencies	1,987	–3,403	117,505	1,467	1,884	77,966
Of which: US dollar	2,108	–3,504	88,962	1,703	328	61,200
Of which: euro	-63	135	17,101	-207	1,688	8,034
Of which: yen	82	67	770	41	63	534
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	44	–2,012	4,374	54	–1,996	2,407
Of which: other currencies	–184	1,911	6,299	–123	1,802	5,791
By instrument						
Of which: loans and deposits	2,094	–3,563	114,240	1,208	7,866	90,487
Of which: debt securities	1,433	12	21,163	1,192	–6,363	4,248
Local positions in foreign currencies	**–168**	**66**	**676**	**808**	**–1,646**	**33,220**
By sector of counterparty						
Banks	–162	6	93	–12	22	2,394
Of which: intragroup	-126	0	27	0	-1	2,010
Non-banks	–3	72	551	824	–1,664	30,805
Of which: non-bank financial	–55	128	336	1,267	–1,144	20,675
Of which: non-financial	52	–57	216	–443	–520	10,130
Unallocated	-3	-12	33	–4	–3	21
By currency						
Of which: US dollar	–243	134	287	685	–1,684	24,839
Of which: euro	26	-8	302	-4	287	5,144
By instrument						
Of which: loans and deposits	–174	69	580	–420	–964	16,022
Of which: debt securities	0	–1	8	1,232	–705	14,794
Local positions in local currency	**–165**	**149**	**4,031**	**384**	**169**	**14,301**
Unallocated by type of position	**10**	**13**	**1,334**	**-74**	**-3,332**	**7,638**
By currency						
Of which: local currency	-90	-64	526	-147	-46	429
Of which: US dollar	72	178	598	54	-1,671	1,065
Of which: euro	15	-94	147	12	-1,600	5,963
By instrument						
Of which: loans and deposits	69	16	1,194	-36	-17	1,127
Of which: debt securities	\	0	0	-41	-3,171	6,354

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–996**	**50,659**	**3,035,163**	**–4,379**	**45,762**	**3,044,516**
Cross-border positions	17,257	35,954	1,597,655	–27,146	22,929	1,266,611
Of which: local currency	–3,684	–5,619	154,871	2,884	–9,599	233,312
Local positions	–18,224	14,703	1,437,485	22,769	22,834	1,777,866
Of which: local currency	–3,534	14,146	951,684	1,194	8,511	990,411
Unallocated	-29	2	23	-2	0	39
Of which: local currency	-26	0	3	-1	-2	5
Cross-border positions	**17,257**	**35,954**	**1,597,655**	**–27,146**	**22,929**	**1,266,611**
By sector of counterparty						
Banks	15,777	27,283	1,001,305	–35,602	14,681	762,904
Of which: intragroup	6,092	3,550	578,436	–16,401	17,601	587,696
Non-banks	1,481	8,671	596,350	8,457	8,248	503,707
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Local currency	–3,684	–5,619	154,871	2,884	–9,599	233,312
Foreign currencies	20,942	41,573	1,442,784	–30,030	32,527	1,033,299
Of which: US dollar	–9,025	14,216	918,572	–17,984	45,743	803,727
Of which: euro	-4,233	673	76,860	-6,005	-153	58,309
Of which: yen	–1,258	–19,248	114,266	–1,241	–9,945	42,982
Of which: pound sterling	2,306	4,014	26,959	–1,323	1,058	12,399
Of which: Swiss franc	–830	629	6,097	–1,516	518	4,246
Of which: other currencies	33,981	41,289	300,029	–1,962	–4,694	111,635
By instrument						
Of which: loans and deposits	10,696	41,060	1,042,325	–17,005	42,496	1,002,712
Of which: debt securities	6,483	16,292	427,797	–383	–1,231	36,799
Local positions in foreign currencies	**–14,690**	**557**	**485,801**	**21,575**	**14,323**	**787,455**
By sector of counterparty						
Banks	–1,954	8,979	153,512	272	1,237	221,278
Of which: intragroup	-15,519	2,826	38,757	-15,851	2,155	46,307
Non-banks	–12,736	–8,422	332,288	21,303	13,086	566,177
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	–19,110	1,132	391,725	12,788	18,268	578,809
Of which: euro	3,296	-2,761	29,743	1,355	947	25,686
By instrument						
Of which: loans and deposits	–12,767	3,839	396,615	16,758	28,023	628,085
Of which: debt securities	1,034	–254	62,629	3,283	–8,802	115,300
Local positions in local currency	**–3,534**	**14,146**	**951,684**	**1,194**	**8,511**	**990,411**
Unallocated by type of position	**-29**	**2**	**23**	**-2**	**0**	**39**
By currency						
Of which: local currency	-26	0	3	-1	-2	5
Of which: US dollar	0	1	19	-1	1	29
Of which: euro	0	0	0	0	0	1
By instrument						
Of which: loans and deposits	-25	0	0	0	-1	3
Of which: debt securities	0	\	\	\	\	\

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**85,795**	**30,022**	**2,146,585**	**84,827**	**36,033**	**2,178,797**
Cross-border positions	794	2,054	59,689	6,339	–1,063	182,450
Of which: local currency	1,363	1,725	27,213	7,781	1,957	133,187
Local positions	85,057	27,918	2,084,744	77,588	35,819	1,989,959
Of which: local currency	84,427	30,569	2,063,205	81,064	35,450	1,975,249
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Cross-border positions	**794**	**2,054**	**59,689**	**6,339**	**–1,063**	**182,450**
By sector of counterparty						
Banks	–461	–285	20,946	–436	–2,204	25,155
Of which: intragroup	\	\	\	\	\	\
Non-banks	1,393	2,343	38,659	6,758	1,132	156,968
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Local currency	1,363	1,725	27,213	7,781	1,957	133,187
Foreign currencies	–569	329	32,477	–1,441	–3,020	49,263
Of which: US dollar	–779	–202	27,072	64	–2,109	39,369
Of which: euro	-184	560	2,548	-1,089	-453	811
Of which: yen	–77	203	370	–160	–74	1,468
Of which: pound sterling	31	16	791	–578	135	5,838
Of which: Swiss franc	116	–12	593	2	–8	479
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	876	662	57,375	2,918	–3,188	137,366
Of which: debt securities	1	653	879	–301	1	115
Local positions in foreign currencies	**630**	**–2,652**	**21,538**	**–3,476**	**369**	**14,710**
By sector of counterparty						
Banks	1,398	–1,289	2,687	–2,612	2,460	7,176
Of which: intragroup	\	\	\	\	\	\
Non-banks	–743	–1,380	18,748	–865	–2,087	7,531
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	542	–3,373	19,418	–3,476	–494	12,929
Of which: euro	118	4	1,133	16	62	695
By instrument						
Of which: loans and deposits	614	–2,640	21,378	–2,968	4,331	13,492
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	**84,427**	**30,569**	**2,063,205**	**81,064**	**35,450**	**1,975,249**
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**9,468**	**17,671**	**531,943**	**6,344**	**21,347**	**519,218**
Cross-border positions	709	–3,153	15,652	682	2,521	49,873
Of which: local currency	–74	64	687	–409	132	4,243
Local positions	8,767	20,824	516,291	5,683	18,882	468,659
Of which: local currency	6,819	19,233	432,996	3,235	18,814	409,196
Unallocated	-8	0	1	-21	-56	686
Of which: local currency	...	...	...	0	0	0
Cross-border positions	**709**	**–3,153**	**15,652**	**682**	**2,521**	**49,873**
By sector of counterparty						
Banks	821	–3,210	13,896	709	1,778	42,141
Of which: intragroup	1,562	–2,366	6,847	1,395	889	32,620
Non-banks	–105	68	1,734	–26	743	7,732
Of which: non-bank financial	11	26	818	–5	520	4,933
Of which: non-financial	–116	42	915	–21	223	2,799
Unallocated	\	\	\	\	\	\
By currency						
Local currency	–74	64	687	–409	132	4,243
Foreign currencies	782	–3,217	14,964	1,091	2,389	45,631
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	–229	–3,155	8,366	523	1,045	29,877
Of which: debt securities	–55	137	1,760	48	586	3,494
Local positions in foreign currencies	**1,948**	**1,590**	**83,294**	**2,448**	**69**	**59,463**
By sector of counterparty						
Banks	709	–401	20,383	7	633	4,859
Of which: intragroup	-1	-253	67	-93	-257	58
Non-banks	1,235	1,970	62,694	2,434	–584	54,438
Of which: non-bank financial	–29	483	5,351	54	–136	1,899
Of which: non-financial	1,264	1,487	57,343	2,381	–448	52,538
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	1,276	1,321	66,307	1,759	578	57,628
Of which: debt securities	702	168	15,737	481	–326	824
Local positions in local currency	**6,819**	**19,233**	**432,996**	**3,235**	**18,814**	**409,196**
Unallocated by type of position	**-8**	**0**	**1**	**-21**	**-56**	**686**
By currency						
Of which: local currency	...	...	...	0	0	0
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-8	0	1	0	0	0
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–5,988**	**49,042**	**635,078**	**–5,904**	**47,133**	**667,447**
Cross-border positions	–3,274	56,020	337,207	–7,962	55,918	313,258
Of which: local currency	–585	28,019	179,205	–3,123	25,588	169,167
Local positions	–2,713	–6,978	297,871	2,058	–8,786	354,189
Of which: local currency	–3,204	–7,160	280,075	2,978	–7,176	316,790
Unallocated	\	\	\	0	\	\
Of which: local currency	0	\	\	\	0	0
Cross-border positions	**–3,274**	**56,020**	**337,207**	**–7,962**	**55,918**	**313,258**
By sector of counterparty						
Banks	656	28,230	188,631	–3,649	50,063	172,343
Of which: intragroup	105	39,509	140,064	–2,165	52,477	149,074
Non-banks	–3,867	27,654	148,125	1,017	–5,963	55,486
Of which: non-bank financial	–3,974	6,312	42,817	150	–6,396	38,276
Of which: non-financial	107	21,342	105,308	867	433	17,209
Unallocated	–63	136	452	–5,330	11,819	85,429
By currency						
Local currency	–585	28,019	179,205	–3,123	25,588	169,167
Foreign currencies	–2,689	28,001	158,002	–4,839	30,331	144,091
Of which: US dollar	–2,272	14,910	87,144	–4,195	22,035	98,258
Of which: euro	...	...	...	...	...	...
Of which: yen	–475	452	5,951	–200	–1,339	1,589
Of which: pound sterling	–436	12,004	55,501	–1,419	12,061	32,022
Of which: Swiss franc	511	670	2,439	461	–75	1,310
Of which: other currencies	–17	–36	6,967	514	–2,350	10,913
By instrument						
Of which: loans and deposits	–2,026	54,803	243,187	–770	44,580	209,189
Of which: debt securities	–197	451	69,965	–5,726	–3,370	38,703
Local positions in foreign currencies	**490**	**182**	**17,796**	**–920**	**–1,609**	**37,399**
By sector of counterparty						
Banks	–61	–487	1,908	–98	–552	1,660
Of which: intragroup	-109	-423	1,526	-89	-435	1,496
Non-banks	551	669	15,888	–1,103	–1,169	20,419
Of which: non-bank financial	370	789	9,546	–1,201	–26	10,516
Of which: non-financial	181	–120	6,342	98	–1,143	9,903
Unallocated	0	\	\	281	112	15,320
By currency						
Of which: US dollar	636	495	12,263	–414	–756	29,120
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	671	463	16,197	–1,355	–1,551	20,487
Of which: debt securities	–92	30	184	0	0	2
Local positions in local currency	**–3,204**	**–7,160**	**280,075**	**2,978**	**–7,176**	**316,790**
Unallocated by type of position	****	****	****	**0**	****	****
By currency						
Of which: local currency	0	\	\	\	0	0
Of which: US dollar	0	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	0	0
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–152**	**2,306**	**49,521**	**–149**	**2,306**	**49,521**
Cross-border positions	139	2,244	43,641	142	1,685	33,644
Of which: local currency	–275	–502	21,875	–439	–796	14,456
Local positions	–292	79	5,837	–286	626	15,742
Of which: local currency	–366	125	3,453	–254	351	10,602
Unallocated	1	-16	43	-5	-5	136
Of which: local currency	-1	-12	27	-9	-6	93
Cross-border positions	**139**	**2,244**	**43,641**	**142**	**1,685**	**33,644**
By sector of counterparty						
Banks	–26	2,269	35,904	186	2,248	9,689
Of which: intragroup	146	2,351	32,128	198	2,236	7,569
Non-banks	162	–16	7,735	–45	–562	23,955
Of which: non-bank financial	20	31	168	161	–568	3,157
Of which: non-financial	142	–47	7,567	–206	6	20,798
Unallocated	4	–9	2	\	0	0
By currency						
Local currency	–275	–502	21,875	–439	–796	14,456
Foreign currencies	415	2,746	21,766	581	2,481	19,188
Of which: US dollar	43	2,796	16,798	233	3,038	14,967
Of which: euro	356	-45	4,323	292	-511	3,280
Of which: yen	–10	–1	77	–17	–3	80
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	2	–7	90	20	–9	178
Of which: other currencies	24	3	478	53	–34	682
By instrument						
Of which: loans and deposits	178	2,303	40,575	160	1,629	32,975
Of which: debt securities	–35	–61	2,933	...	...	...
Local positions in foreign currencies	**73**	**–46**	**2,384**	**–32**	**275**	**5,140**
By sector of counterparty						
Banks	121	15	1,495	126	9	1,519
Of which: intragroup	121	9	1,481	127	5	1,504
Non-banks	–49	–60	885	–158	267	3,618
Of which: non-bank financial	–44	–67	863	15	261	1,520
Of which: non-financial	–5	7	22	–174	6	2,098
Unallocated	1	0	4	0	–1	3
By currency						
Of which: US dollar	105	51	1,827	–49	–94	3,132
Of which: euro	-23	-110	542	-2	343	1,623
By instrument						
Of which: loans and deposits	72	–46	2,378	–32	277	5,135
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	**–366**	**125**	**3,453**	**–254**	**351**	**10,602**
Unallocated by type of position	**1**	**-16**	**43**	**-5**	**-5**	**136**
By currency						
Of which: local currency	-1	-12	27	-9	-6	93
Of which: US dollar	2	-4	15	-1	4	25
Of which: euro	0	0	1	2	0	15
By instrument						
Of which: loans and deposits	7	0	6	-19	7	69
Of which: debt securities	-1	-8	30	...	...	...

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–10,125**	**–100,025**	**4,212,575**	**–10,024**	**–94,778**	**4,217,751**
Cross-border positions	–2,717	–12,853	510,381	11,013	–4,174	461,355
Of which: local currency	–7,052	–11,357	387,740	5,004	–7,407	391,265
Local positions	–13,039	–87,892	3,686,751	–22,419	–92,082	3,664,426
Of which: local currency	–13,542	–88,200	3,646,332	–21,527	–93,715	3,606,788
Unallocated	5,631	720	15,443	1,383	1,477	91,970
Of which: local currency	5,313	887	14,049	1,170	1,270	78,056
Cross-border positions	**–2,717**	**–12,853**	**510,381**	**11,013**	**–4,174**	**461,355**
By sector of counterparty						
Banks	–8,900	1,713	302,992	17,880	3,016	366,653
Of which: intragroup	4,274	484	77,056	6,444	–970	161,951
Non-banks	6,154	–14,531	206,936	–5,980	–6,908	90,137
Of which: non-bank financial	–1,114	1,279	81,731	–6,504	–8,364	74,522
Of which: non-financial	7,268	–15,809	125,205	523	1,456	15,614
Unallocated	30	–35	454	–886	–282	4,565
By currency						
Local currency	–7,052	–11,357	387,740	5,004	–7,407	391,265
Foreign currencies	4,335	–1,495	122,641	6,009	3,233	70,090
Of which: US dollar	4,531	–1,101	84,684	6,062	3,569	57,828
Of which: euro	...	...	...	...	...	...
Of which: yen	–350	109	4,845	70	–336	1,471
Of which: pound sterling	260	–213	7,856	–192	–119	4,997
Of which: Swiss franc	363	–96	2,526	–189	–33	1,346
Of which: other currencies	–468	–193	22,730	257	152	4,448
By instrument						
Of which: loans and deposits	–5,098	–2,671	254,642	16,719	–8,527	364,785
Of which: debt securities	6,635	–11,096	120,215	–1,052	–145	4,237
Local positions in foreign currencies	**503**	**308**	**40,419**	**–893**	**1,634**	**57,638**
By sector of counterparty						
Banks	415	184	21,351	585	–330	21,295
Of which: intragroup	-166	1,673	11,652	44	91	9,728
Non-banks	–107	649	18,054	–1,239	–961	21,799
Of which: non-bank financial	–314	791	4,623	–886	–683	8,617
Of which: non-financial	207	–142	13,431	–353	–278	13,182
Unallocated	195	-526	1,014	–239	2,924	14,543
By currency						
Of which: US dollar	92	410	30,048	–150	1,759	44,985
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	375	977	30,157	–697	–867	36,123
Of which: debt securities	–58	94	1,826	106	2,962	13,209
Local positions in local currency	**–13,542**	**–88,200**	**3,646,332**	**–21,527**	**–93,715**	**3,606,788**
Unallocated by type of position	**5,631**	**720**	**15,443**	**1,383**	**1,477**	**91,970**
By currency						
Of which: local currency	5,313	887	14,049	1,170	1,270	78,056
Of which: US dollar	332	-86	608	183	246	12,769
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-75	48	132	1	227	227
Of which: debt securities	-7	-32	94	1,607	1,469	89,232

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**250,407**	**43,720**	**24,268,676**	**219,679**	**91,901**	**23,692,360**
Cross-border positions	47,910	26,086	3,677,204	55,106	–51,699	1,321,249
Of which: local currency	20,367	–5,356	953,875	32,685	–17,285	346,014
Local positions	202,397	17,736	20,590,978	173,025	148,611	22,198,292
Of which: local currency	207,117	–20,315	20,046,572	163,178	106,289	21,400,512
Unallocated	99	-102	494	-8,452	-5,010	172,820
Of which: local currency	1	1	2	-4,661	-5,655	108,763
Cross-border positions	**47,910**	**26,086**	**3,677,204**	**55,106**	**–51,699**	**1,321,249**
By sector of counterparty						
Banks	943	13,834	1,083,040	48,058	–65,268	1,084,246
Of which: intragroup	–12,836	24,435	559,304	33,137	–47,792	646,478
Non-banks	46,966	12,252	2,594,164	7,049	13,569	237,003
Of which: non-bank financial	15,387	41,421	1,083,094	11,983	10,648	192,888
Of which: non-financial	31,579	–29,169	1,511,069	–4,935	2,920	44,115
Unallocated	\	\	\	\	0	0
By currency						
Local currency	20,367	–5,356	953,875	32,685	–17,285	346,014
Foreign currencies	27,543	31,442	2,723,329	22,421	–34,414	975,234
Of which: US dollar	30,351	49,628	1,922,455	32,592	–20,985	812,785
Of which: euro	-514	1,380	406,216	-10,255	-6,776	120,413
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	–36	–1,680	71,873	–634	–309	9,962
Of which: Swiss franc	45	291	20,468	14	–39	50
Of which: other currencies	–2,304	–18,175	302,318	704	–6,304	32,025
By instrument						
Of which: loans and deposits	2,445	29,848	789,455	55,106	–51,699	1,321,249
Of which: debt securities	\	\	\	...	...	...
Local positions in foreign currencies	**–4,720**	**38,051**	**544,406**	**9,846**	**42,322**	**797,780**
By sector of counterparty						
Banks	–5,635	24,632	302,752	19,670	6,397	427,197
Of which: intragroup	...	...	...	...	...	...
Non-banks	915	13,419	241,653	–9,823	35,925	370,583
Of which: non-bank financial	7,357	2,183	57,727	2,162	1,198	131,960
Of which: non-financial	–6,442	11,235	183,927	–11,986	34,727	238,623
Unallocated	\	0	0	0	0	0
By currency						
Of which: US dollar	–3,687	17,532	477,008	619	26,950	669,922
Of which: euro	222	16,166	43,080	5,711	16,502	81,955
By instrument						
Of which: loans and deposits	–4,206	9,431	229,965	9,846	42,322	797,780
Of which: debt securities	\	\	\	...	...	...
Local positions in local currency	**207,117**	**–20,315**	**20,046,572**	**163,178**	**106,289**	**21,400,512**
Unallocated by type of position	**99**	**-102**	**494**	**-8,452**	**-5,010**	**172,820**
By currency						
Of which: local currency	1	1	2	-4,661	-5,655	108,763
Of which: US dollar	96	-101	489	-4,337	-447	52,513
Of which: euro	2	-1	1	468	1,488	8,077
By instrument						
Of which: loans and deposits	...	...	...	0	0	0
Of which: debt securities	...	...	...	\	\	\

Banks located in Jersey

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–1,362**	**–486**	**153,316**	**–852**	**371**	**135,260**
Cross-border positions	–1,013	–24	151,038	10	1,926	109,346
Of which: local currency	–280	558	63,080	–172	638	44,763
Local positions	–329	–468	2,241	–60	–1,306	14,872
Of which: local currency	...	...	...	...	...	...
Unallocated	-20	7	37	-802	-249	11,042
Of which: local currency	-9	5	33	-20	170	1,347
Cross-border positions	**–1,013**	**–24**	**151,038**	**10**	**1,926**	**109,346**
By sector of counterparty						
Banks	–2,394	–6,041	123,272	–1,241	5,865	55,196
Of which: intragroup	–1,993	–21,405	102,609	–1,033	6,202	47,601
Non-banks	1,381	6,017	27,766	1,250	–3,939	54,150
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	–280	558	63,080	–172	638	44,763
Foreign currencies	–731	–586	87,957	180	1,292	64,584
Of which: US dollar	–1,676	–2,253	61,419	–662	–1,018	46,438
Of which: euro	1,112	1,199	19,137	788	1,569	13,339
Of which: yen	3	–10	516	–28	–3	333
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	–629	575	2,123	–34	590	1,609
Of which: other currencies	459	–96	4,762	116	153	2,865
By instrument						
Of which: loans and deposits	–731	–4,096	135,499	70	2,256	107,237
Of which: debt securities	71	4,154	10,597	40	–410	1,338
Local positions in foreign currencies	**–329**	**–468**	**2,241**	**–60**	**–1,306**	**14,872**
By sector of counterparty						
Banks	84	–738	17	–65	352	615
Of which: intragroup	...	...	...	...	...	...
Non-banks	–413	269	2,224	5	–1,658	14,257
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	–187	–363	334	243	–664	9,044
Of which: euro	-102	-46	1,840	52	-575	4,621
By instrument						
Of which: loans and deposits	–314	–515	2,098	–105	–1,356	14,552
Of which: debt securities	...	...	...	–10	0	2
Local positions in local currency	**...**	**...**	**...**	**...**	**...**	**...**
Unallocated by type of position	**-20**	**7**	**37**	**-802**	**-249**	**11,042**
By currency						
Of which: local currency	-9	5	33	-20	170	1,347
Of which: US dollar	0	2	4	-753	-484	6,317
Of which: euro	-11	-1	0	162	275	2,160
By instrument						
Of which: loans and deposits	\	5	5	2	-1	36
Of which: debt securities	2	\	\	-802	-252	10,959

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**32,975**	**–1,393**	**2,287,268**	**27,018**	**5,402**	**2,057,724**
Cross-border positions	406	–9,603	222,039	–1,130	1,144	248,082
Of which: local currency	28	104	896	2,486	–290	11,357
Local positions	32,567	8,215	2,063,816	28,202	4,206	1,808,357
Of which: local currency	43,439	9,345	1,953,934	24,895	8,041	1,681,121
Unallocated	1	-5	1,413	-54	53	1,285
Of which: local currency	0	\	\	\	\	\
Cross-border positions	**406**	**–9,603**	**222,039**	**–1,130**	**1,144**	**248,082**
By sector of counterparty						
Banks	–185	–5,996	103,392	4,205	–327	187,120
Of which: intragroup	–3,118	–395	47,620	188	–7,750	75,847
Non-banks	1,573	–3,661	101,632	–1,712	1,396	37,424
Of which: non-bank financial	–949	–585	13,868	–976	711	26,869
Of which: non-financial	2,522	–3,076	87,764	–736	685	10,555
Unallocated	–982	54	17,015	–3,623	75	23,538
By currency						
Local currency	28	104	896	2,486	–290	11,357
Foreign currencies	1,360	–9,762	204,127	7	1,359	213,186
Of which: US dollar	4,970	–7,523	163,715	2,254	4,712	169,351
Of which: euro	-979	426	11,422	1,676	589	10,504
Of which: yen	–779	74	3,574	–147	–1,099	3,911
Of which: pound sterling	73	154	1,015	49	–168	834
Of which: Swiss franc	15	–3	104	164	–232	1,633
Of which: other currencies	–1,940	–2,890	24,298	–3,989	–2,443	26,954
By instrument						
Of which: loans and deposits	3,564	–8,854	149,317	1,868	5,607	69,457
Of which: debt securities	1,215	174	14,626	2,154	4,288	89,340
Local positions in foreign currencies	**–1,348**	**–1,230**	**78,627**	**8,611**	**–3,927**	**98,239**
By sector of counterparty						
Banks	–1,808	1,381	28,267	2,770	–1,537	23,123
Of which: intragroup	20	-139	165	94	202	470
Non-banks	460	–2,610	50,360	5,841	–2,391	75,116
Of which: non-bank financial	–377	–78	3,277	–416	–2,117	6,804
Of which: non-financial	837	–2,533	47,083	6,256	–274	68,313
Unallocated	\	\	\	\	0	0
By currency						
Of which: US dollar	–1,807	488	68,558	8,090	–2,982	84,815
Of which: euro	173	-60	3,024	64	-155	4,101
By instrument						
Of which: loans and deposits	–351	–1,299	68,481	7,773	–60	96,892
Of which: debt securities	–998	7	9,958	837	–3,858	1,179
Local positions in local currency	**43,439**	**9,345**	**1,953,934**	**24,895**	**8,041**	**1,681,121**
Unallocated by type of position	**1**	**-5**	**1,413**	**-54**	**53**	**1,285**
By currency						
Of which: local currency	0	\	\	\	\	\
Of which: US dollar	2	-5	1,404	-54	50	1,279
Of which: euro	-1	-1	9	0	0	1
By instrument						
Of which: loans and deposits	6	15	93	-9	54	73
Of which: debt securities	0	0	20	0	50	50

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**3,464**	**–16,070**	**878,948**	**14**	**–12,027**	**811,201**
Cross-border positions	5,419	–4,814	610,065	–3,239	–2,325	414,238
Of which: local currency	–818	4,466	342,204	–7,594	–7,913	220,367
Local positions	–2,171	–11,213	267,808	–2,051	–9,000	319,344
Of which: local currency	–1,737	–8,448	236,991	691	5,120	229,843
Unallocated	216	-42	1,076	5,305	-701	77,619
Of which: local currency	216	-49	1,055	1,554	1,598	45,378
Cross-border positions	**5,419**	**–4,814**	**610,065**	**–3,239**	**–2,325**	**414,238**
By sector of counterparty						
Banks	4,404	–4,433	374,054	–4,557	–5,554	261,636
Of which: intragroup	830	9,750	259,989	–11,088	728	187,661
Non-banks	806	619	233,337	311	4,063	149,467
Of which: non-bank financial	3,189	–1,883	60,039	–382	2,825	83,482
Of which: non-financial	–2,383	2,502	173,298	693	1,238	65,986
Unallocated	209	–1,000	2,674	1,007	–834	3,135
By currency						
Local currency	–818	4,466	342,204	–7,594	–7,913	220,367
Foreign currencies	6,512	–9,089	261,478	5,332	5,808	182,758
Of which: US dollar	4,868	–6,268	171,168	4,642	–1,233	125,299
Of which: euro	...	...	...	...	...	...
Of which: yen	1,329	–1,057	8,596	–53	1,163	5,529
Of which: pound sterling	941	1,607	27,026	289	2,239	21,057
Of which: Swiss franc	–1,365	326	32,361	619	2,420	9,366
Of which: other currencies	739	–3,697	22,327	–166	1,220	21,507
By instrument						
Of which: loans and deposits	475	–382	474,063	–3,370	–1,518	402,016
Of which: debt securities	4,942	–3,236	127,876	...	...	...
Local positions in foreign currencies	**275**	**–2,812**	**25,814**	**–2,355**	**–14,427**	**87,182**
By sector of counterparty						
Banks	1,050	–2,743	11,422	90	–2,458	12,428
Of which: intragroup	-355	-632	8,536	-559	-429	9,061
Non-banks	276	–218	9,824	–1,178	–10,224	74,449
Of which: non-bank financial	126	–1,020	5,771	–1,076	–10,613	68,716
Of which: non-financial	150	802	4,053	–101	390	5,733
Unallocated	-1,051	148	4,568	–1,268	–1,745	305
By currency						
Of which: US dollar	1,723	–3,472	16,641	–962	–10,180	56,971
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	932	–2,906	19,417	–1,087	–12,682	86,877
Of which: debt securities	394	–55	1,828	...	...	...
Local positions in local currency	**–1,737**	**–8,448**	**236,991**	**691**	**5,120**	**229,843**
Unallocated by type of position	**216**	**-42**	**1,076**	**5,305**	**-701**	**77,619**
By currency						
Of which: local currency	216	-49	1,055	1,554	1,598	45,378
Of which: US dollar	0	7	21	2,148	179	26,432
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	...	2	-4	9
Of which: debt securities	216	-42	1,076	5,303	-698	77,611

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**7,452**	**7,869**	**220,147**	**7,289**	**7,919**	**221,286**
Cross-border positions	5,510	3,336	139,450	–1,065	2,302	85,047
Of which: local currency	36	16	1,520	–711	–281	1,434
Local positions	1,948	4,527	80,680	8,391	5,546	135,689
Of which: local currency	721	2,575	31,282	624	1,362	41,535
Unallocated	-6	6	16	-37	71	550
Of which: local currency	0	0	0	0	2	6
Cross-border positions	**5,510**	**3,336**	**139,450**	**–1,065**	**2,302**	**85,047**
By sector of counterparty						
Banks	4,545	1,674	61,041	–1,814	–1,100	38,024
Of which: intragroup	3,450	–2,593	32,460	–4,686	–926	26,876
Non-banks	756	1,667	77,993	–1,107	–534	29,280
Of which: non-bank financial	45	–1,182	14,735	641	734	4,491
Of which: non-financial	711	2,849	63,258	–1,747	–1,268	24,789
Unallocated	209	–4	416	1,855	3,936	17,743
By currency						
Local currency	36	16	1,520	–711	–281	1,434
Foreign currencies	5,474	3,320	137,930	–355	2,583	83,612
Of which: US dollar	5,020	1,822	79,736	2,316	2,829	46,088
Of which: euro	486	-43	4,031	-1,210	1,281	4,619
Of which: yen	20	–8	103	3	15	53
Of which: pound sterling	–43	51	318	–9	33	94
Of which: Swiss franc	–2	1	8	0	3	7
Of which: other currencies	–7	1,497	53,734	–1,454	–1,578	32,751
By instrument						
Of which: loans and deposits	4,240	3,183	113,571	–2,921	–1,634	67,304
Of which: debt securities	832	97	24,629	1,926	3,707	17,410
Local positions in foreign currencies	**1,227**	**1,952**	**49,398**	**7,768**	**4,185**	**94,155**
By sector of counterparty						
Banks	86	1,441	4,495	74	989	3,978
Of which: intragroup	210	805	1,351	1	6	71
Non-banks	1,345	653	43,204	5,664	4,665	82,482
Of which: non-bank financial	33	–1	78	–168	124	1,269
Of which: non-financial	1,312	654	43,126	5,832	4,542	81,213
Unallocated	-204	-142	1,700	2,029	–1,470	7,695
By currency						
Of which: US dollar	–237	354	4,861	3,300	–128	23,791
Of which: euro	126	181	650	-12	35	576
By instrument						
Of which: loans and deposits	1,337	1,620	47,076	5,739	5,654	86,460
Of which: debt securities	93	474	619	1	–196	4,601
Local positions in local currency	**721**	**2,575**	**31,282**	**624**	**1,362**	**41,535**
Unallocated by type of position	**-6**	**6**	**16**	**-37**	**71**	**550**
By currency						
Of which: local currency	0	0	0	0	2	6
Of which: US dollar	0	0	0	52	80	419
Of which: euro	0	0	0	0	3	3
By instrument						
Of which: loans and deposits	-6	6	16	-37	71	550
Of which: debt securities	...	\	\	\	0	0

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	****	****	****	****	****	****
Cross-border positions	–10,293	–3,683	56,740	–235	–1,555	117,646
Of which: local currency	\\	\\	\\	\\	\\	\\
Local positions	17,673	14,261	628,438	9,336	10,716	588,242
Of which: local currency	\\	\\	\\	\\	\\	\\
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**–10,293**	**–3,683**	**56,740**	**–235**	**–1,555**	**117,646**
By sector of counterparty						
Banks	\\	\\	\\	\\	\\	\\
Of which: intragroup	\\	\\	\\	\\	\\	\\
Non-banks	–2,200	–948	30,119	113	–135	28,378
Of which: non-bank financial	\\	\\	\\	\\	\\	\\
Of which: non-financial	\\	\\	\\	\\	\\	\\
Unallocated	\\	\\	\\	\\	\\	\\
By currency						
Local currency	\\	\\	\\	\\	\\	\\
Foreign currencies	–10,252	–3,461	50,026	–991	–999	74,718
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	–8,406	–1,392	37,744	–571	–1,114	75,046
Of which: debt securities	\\	\\	\\	\\	\\	\\
Local positions in foreign currencies	**598**	**–5**	**45,873**	**631**	**33**	**44,175**
By sector of counterparty						
Banks	\\	\\	\\	\\	\\	\\
Of which: intragroup	\\	\\	\\	\\	\\	\\
Non-banks	306	2,152	28,067	–810	897	24,388
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	668	–2,068	32,633	1,079	266	41,843
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–4,934**	**16,340**	**442,867**	**–5,187**	**13,523**	**382,623**
Cross-border positions	288	–3,105	17,895	749	3,785	21,178
Of which: local currency	–44	176	892	–560	384	2,662
Local positions	–3,327	16,996	407,672	–3,482	8,010	338,317
Of which: local currency	–2,979	14,259	354,059	–129	8,496	296,488
Unallocated	-1,895	2,449	17,299	-2,455	1,729	23,128
Of which: local currency	-1,382	-2,003	8,190	-2,877	3,490	18,448
Cross-border positions	**288**	**–3,105**	**17,895**	**749**	**3,785**	**21,178**
By sector of counterparty						
Banks	–619	–762	11,065	853	4,304	19,134
Of which: intragroup	...	...	...	...	...	...
Non-banks	908	–2,343	6,831	–104	–519	2,044
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	–44	176	892	–560	384	2,662
Foreign currencies	332	–3,281	17,003	1,309	3,400	18,516
Of which: US dollar	788	–3,366	13,777	1,305	3,275	18,050
Of which: euro	-425	102	979	-3	135	139
Of which: yen	12	10	34	9	–10	226
Of which: pound sterling	–48	–38	66	\	...	...
Of which: Swiss franc	–15	8	28	–1	1	102
Of which: other currencies	20	3	2,119	–1	0	0
By instrument						
Of which: loans and deposits	–660	–1,668	12,713	753	3,732	10,127
Of which: debt securities	948	–1,438	5,183	–4	53	11,051
Local positions in foreign currencies	**–349**	**2,737**	**53,613**	**–3,353**	**–486**	**41,829**
By sector of counterparty						
Banks	–1,211	930	4,211	–356	695	2,870
Of which: intragroup	...	...	...	...	...	...
Non-banks	862	1,807	49,402	–2,997	–1,181	38,959
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	–758	2,075	48,072	–3,731	–240	38,410
Of which: euro	276	-5	3,877	-5	16	20
By instrument						
Of which: loans and deposits	–382	2,206	45,576	–3,515	–1,105	36,455
Of which: debt securities	–19	–117	7,071	46	173	3,919
Local positions in local currency	**–2,979**	**14,259**	**354,059**	**–129**	**8,496**	**296,488**
Unallocated by type of position	**-1,895**	**2,449**	**17,299**	**-2,455**	**1,729**	**23,128**
By currency						
Of which: local currency	-1,382	-2,003	8,190	-2,877	3,490	18,448
Of which: US dollar	0	0	0	\	2	2
Of which: euro	0	\	\	...	0	0
By instrument						
Of which: loans and deposits	30	86	508	-382	-1,313	2,784
Of which: debt securities	-23	13	119	535	61	4,017

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**1,667**	**–118,210**	**2,641,581**	**988**	**–118,519**	**2,493,643**
Cross-border positions	–3,263	–43,106	1,017,853	–8,722	–74,551	821,860
Of which: local currency	–3,550	–16,845	503,108	–11,081	–38,574	485,959
Local positions	6,487	–75,942	1,609,527	–9,745	–7,195	1,122,353
Of which: local currency	7,840	–73,200	1,561,243	–8,738	–12,053	1,057,386
Unallocated	\	\	\	19,455	-36,773	549,429
Of which: local currency	\	\	\	227	7,107	333,338
Cross-border positions	**–3,263**	**–43,106**	**1,017,853**	**–8,722**	**–74,551**	**821,860**
By sector of counterparty						
Banks	–2,379	–27,771	448,973	–225	–53,682	364,212
Of which: intragroup	–18,446	3,317	356,082	–6,092	–39,360	317,124
Non-banks	–2,584	–13,458	437,222	–62	–21,022	306,884
Of which: non-bank financial	2,066	–15,259	155,464	41	–19,528	91,120
Of which: non-financial	–4,650	1,801	281,758	–103	–1,494	215,764
Unallocated	1,700	–1,878	131,659	–8,435	153	150,764
By currency						
Local currency	–3,550	–16,845	503,108	–11,081	–38,574	485,959
Foreign currencies	287	–26,261	514,745	2,359	–35,976	335,902
Of which: US dollar	–5,970	–3,373	373,772	–1,494	–20,233	227,805
Of which: euro	...	...	...	...	...	...
Of which: yen	2,568	–2,129	6,024	166	–64	8,818
Of which: pound sterling	–3,631	–9,541	69,188	1,637	–12,502	49,629
Of which: Swiss franc	8,713	–10,579	13,993	\	\	\
Of which: other currencies	–1,393	–638	51,769	234	–2,557	44,388
By instrument						
Of which: loans and deposits	–4,503	–39,255	714,195	–473	–74,220	662,932
Of which: debt securities	199	–468	107,446	...	...	...
Local positions in foreign currencies	**–1,354**	**–2,742**	**48,284**	**–1,007**	**4,858**	**64,967**
By sector of counterparty						
Banks	–243	69	2,916	–17	385	1,566
Of which: intragroup	\	\	\	...	...	...
Non-banks	–505	–2,828	41,510	–1,351	5,879	59,622
Of which: non-bank financial	231	–487	13,654	–717	6,799	25,056
Of which: non-financial	–737	–2,341	27,856	–634	–920	34,566
Unallocated	-606	17	3,858	361	–1,406	3,779
By currency						
Of which: US dollar	–2,458	–2,283	34,025	–879	3,858	52,874
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–864	–2,783	43,756	–1,369	6,264	61,189
Of which: debt securities	111	26	390	...	...	...
Local positions in local currency	**7,840**	**–73,200**	**1,561,243**	**–8,738**	**–12,053**	**1,057,386**
Unallocated by type of position	****	****	****	**19,455**	**-36,773**	**549,429**
By currency						
Of which: local currency	\	\	\	227	7,107	333,338
Of which: US dollar	\	-105	77	24,010	-38,017	132,264
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	...	0	\	...
Of which: debt securities	\	...	...	22,544	-41,696	542,770

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–3,292**	**–3,817**	**600,288**	**–4,902**	**–5,051**	**551,162**
Cross-border positions	–1,095	–8,260	160,135	279	–4,967	212,682
Of which: local currency	6,160	–3,515	22,634	6,658	–8,505	51,922
Local positions	–2,228	4,473	440,153	–5,181	–83	338,480
Of which: local currency	777	1,200	411,067	–2,523	–4,107	313,318
Unallocated	31	-31	0	1	\	\
Of which: local currency	\	\	\	\	\	\
Cross-border positions	**–1,095**	**–8,260**	**160,135**	**279**	**–4,967**	**212,682**
By sector of counterparty						
Banks	–2,309	–10,211	106,709	715	–517	150,267
Of which: intragroup	–1,547	4,767	51,377	645	805	127,482
Non-banks	1,207	1,993	53,405	–569	–1,947	21,106
Of which: non-bank financial	473	604	10,993	–48	–516	2,923
Of which: non-financial	734	1,388	42,412	–521	–1,431	18,183
Unallocated	7	–42	20	133	–2,503	41,309
By currency						
Local currency	6,160	–3,515	22,634	6,658	–8,505	51,922
Foreign currencies	–7,255	–4,745	137,501	–6,379	3,538	160,760
Of which: US dollar	–14,046	6,045	63,861	–1,227	–1,579	82,140
Of which: euro	4,404	-13,775	40,670	-2,787	4,100	51,011
Of which: yen	233	1,416	1,998	–87	–77	1,477
Of which: pound sterling	798	–12	4,588	–1,423	–391	6,112
Of which: Swiss franc	–49	–53	534	2	–339	546
Of which: other currencies	1,404	1,635	25,849	–856	1,825	19,474
By instrument						
Of which: loans and deposits	–50	–8,454	107,313	2,516	–2,502	160,377
Of which: debt securities	1,394	–371	29,276	133	–2,503	41,309
Local positions in foreign currencies	**–3,005**	**3,273**	**29,086**	**–2,658**	**4,024**	**25,162**
By sector of counterparty						
Banks	–1,486	1,829	2,509	–1,606	3,378	6,043
Of which: intragroup	\	\	\	\	\	\
Non-banks	–1,516	1,447	26,504	–1,488	2,350	19,168
Of which: non-bank financial	–1,017	1,689	3,594	–578	2,260	7,511
Of which: non-financial	–499	–242	22,910	–910	91	11,658
Unallocated	-2	-3	74	436	–1,704	–50
By currency						
Of which: US dollar	–1,633	1,007	12,856	–1,440	1,494	10,483
Of which: euro	-1,605	2,434	8,112	-1,718	4,200	10,633
By instrument						
Of which: loans and deposits	–657	–673	23,095	–934	–145	13,872
Of which: debt securities	\	\	\	\	\	\
Local positions in local currency	**777**	**1,200**	**411,067**	**–2,523**	**–4,107**	**313,318**
Unallocated by type of position	**31**	**-31**	**0**	**1**	****	****
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	-31	0	\	-1	0
Of which: euro	\	\	\	\	0	0
By instrument						
Of which: loans and deposits	\	-31	0	\	\	\
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–634**	**2,340**	**52,256**	**820**	**1,031**	**49,240**
Cross-border positions	–347	2,344	51,695	639	1,004	47,776
Of which: local currency	...	...	...	...	...	...
Local positions	–68	36	254	181	33	1,451
Of which: local currency	...	...	...	...	...	...
Unallocated	-218	-40	307	0	-6	13
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**–347**	**2,344**	**51,695**	**639**	**1,004**	**47,776**
By sector of counterparty						
Banks	177	–8,089	29,039	895	–10,291	27,402
Of which: intragroup	...	...	...	...	...	...
Non-banks	–525	10,433	22,657	–256	11,295	20,374
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	–347	2,344	51,695	639	1,004	47,776
Of which: US dollar	–347	2,344	51,696	639	1,003	47,775
Of which: euro	...	...	...	...	...	...
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	0	0	0	0	1	1
By instrument						
Of which: loans and deposits	–475	2,203	37,824	897	1,122	17,566
Of which: debt securities	–3	224	7,029	–279	–77	29,517
Local positions in foreign currencies	**–68**	**36**	**254**	**181**	**33**	**1,451**
By sector of counterparty						
Banks	–19	133	185	180	–1,243	168
Of which: intragroup	...	...	...	...	...	...
Non-banks	–49	–97	69	1	1,277	1,283
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	–68	36	254	181	33	1,451
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–1	15	120	–12	12	131
Of which: debt securities	–63	23	116	184	27	1,281
Local positions in local currency	**...**	**...**	**...**	**...**	**...**	**...**
Unallocated by type of position	**-218**	**-40**	**307**	**0**	**-6**	**13**
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-218	-53	294	0	-6	13
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-249	-23	53	0	-7	12
Of which: debt securities	13	1	77	...	...	...

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**6,934**	**16,462**	**311,355**	**5,163**	**15,965**	**275,072**
Cross-border positions	1,012	1,824	30,289	979	3,487	23,254
Of which: local currency	–65	40	305	–55	120	2,179
Local positions	5,922	14,638	281,066	4,183	12,478	251,818
Of which: local currency	5,672	13,572	248,631	3,429	10,923	208,214
Unallocated	0	\	\	0	\	\
Of which: local currency	0	\	...	\	\	\
Cross-border positions	**1,012**	**1,824**	**30,289**	**979**	**3,487**	**23,254**
By sector of counterparty						
Banks	164	584	16,808	770	3,342	19,753
Of which: intragroup	284	–17	2,768	–289	965	5,330
Non-banks	858	1,252	13,425	189	139	2,940
Of which: non-bank financial	415	–118	2,623	–116	239	1,051
Of which: non-financial	443	1,369	10,802	305	–101	1,889
Unallocated	–10	–12	56	20	7	561
By currency						
Local currency	–65	40	305	–55	120	2,179
Foreign currencies	971	1,889	29,650	1,031	3,388	21,067
Of which: US dollar	904	1,931	26,854	630	3,063	18,373
Of which: euro	217	-336	1,010	311	310	929
Of which: yen	–76	10	765	45	–71	1,446
Of which: pound sterling	–51	163	301	–3	90	111
Of which: Swiss franc	–16	1	20	0	–2	3
Of which: other currencies	–7	120	699	47	–3	205
By instrument						
Of which: loans and deposits	1,047	122	16,087	60	3,539	18,581
Of which: debt securities	–7	1,709	13,174	887	–17	3,963
Local positions in foreign currencies	**250**	**1,066**	**32,435**	**754**	**1,555**	**43,604**
By sector of counterparty						
Banks	–197	541	3,460	–178	438	2,990
Of which: intragroup	...	...	...	...	...	...
Non-banks	518	206	26,168	806	1,023	38,353
Of which: non-bank financial	143	172	1,145	–200	–61	2,102
Of which: non-financial	375	34	25,023	1,006	1,084	36,251
Unallocated	-72	320	2,806	125	93	2,261
By currency						
Of which: US dollar	250	1,066	32,435	754	1,555	43,604
Of which: euro	0	0	0	0	0	0
By instrument						
Of which: loans and deposits	48	656	15,366	625	1,475	41,323
Of which: debt securities	351	102	14,940	0	0	0
Local positions in local currency	**5,672**	**13,572**	**248,631**	**3,429**	**10,923**	**208,214**
Unallocated by type of position	**0**	****	****	**0**	****	****
By currency						
Of which: local currency	0	\	...	\	\	\
Of which: US dollar	0	0	0	0	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	0	\	\
Of which: debt securities	\	0	0	...	\	\

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–3,943**	**–5,121**	**452,782**	**–3,389**	**–1,294**	**409,650**
Cross-border positions	–627	1,559	65,175	–144	222	75,205
Of which: local currency	–251	1,095	52,999	–992	–1,046	63,176
Local positions	–3,319	–6,673	387,607	–3,246	–1,516	334,444
Of which: local currency	–3,104	–6,601	385,339	–3,153	–1,167	328,620
Unallocated	2	-7	0	0	1	1
Of which: local currency	2	-3	0	0	1	1
Cross-border positions	**–627**	**1,559**	**65,175**	**–144**	**222**	**75,205**
By sector of counterparty						
Banks	–997	23	22,437	–281	–106	40,657
Of which: intragroup	\	\	\	\	\	\
Non-banks	370	1,536	42,738	–554	751	25,539
Of which: non-bank financial	–475	257	12,731	–810	838	9,381
Of which: non-financial	844	1,280	30,006	256	–88	16,158
Unallocated	...	...	...	692	–423	9,009
By currency						
Local currency	–251	1,095	52,999	–992	–1,046	63,176
Foreign currencies	–377	464	12,175	848	1,268	12,029
Of which: US dollar	–560	–299	8,015	981	1,287	11,396
Of which: euro	...	...	...	...	...	...
Of which: yen	–50	72	137	–2	3	7
Of which: pound sterling	23	–28	484	–38	13	292
Of which: Swiss franc	137	–32	343	–5	5	24
Of which: other currencies	74	750	3,196	–89	–40	310
By instrument						
Of which: loans and deposits	–583	227	27,045	–575	599	62,497
Of which: debt securities	216	1,175	26,683	692	–423	9,009
Local positions in foreign currencies	**–215**	**–72**	**2,268**	**–93**	**–349**	**5,824**
By sector of counterparty						
Banks	–140	22	584	–145	–19	567
Of which: intragroup	\	\	\	\	\	\
Non-banks	–75	–94	1,684	52	–336	5,251
Of which: non-bank financial	–14	–137	70	44	–153	496
Of which: non-financial	–61	43	1,615	8	–183	4,756
Unallocated	...	...	...	0	6	6
By currency						
Of which: US dollar	–191	–22	2,107	–207	–205	4,880
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–136	–19	1,565	–40	–344	5,804
Of which: debt securities	–27	42	649	0	6	6
Local positions in local currency	**–3,104**	**–6,601**	**385,339**	**–3,153**	**–1,167**	**328,620**
Unallocated by type of position	**2**	**-7**	**0**	**0**	**1**	**1**
By currency						
Of which: local currency	2	-3	0	0	1	1
Of which: US dollar	0	-4	0	0	0	0
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	2	-7	0	0	1	1
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**31,484**	**28,720**	**1,307,569**	**16,936**	**27,132**	**1,203,250**
Cross-border positions	5,938	24	193,410	–2,813	–7,943	124,605
Of which: local currency	–403	1,649	22,375	–1,066	–2,684	52,860
Local positions	25,546	28,695	1,114,159	19,749	35,075	1,078,645
Of which: local currency	23,075	45,384	970,164	8,788	42,263	847,703
Unallocated	\	\	\	\	\	\
Of which: local currency	0	\	\	0	\	\
Cross-border positions	**5,938**	**24**	**193,410**	**–2,813**	**–7,943**	**124,605**
By sector of counterparty						
Banks	–1,360	4,649	69,294	–1,902	–2,683	49,064
Of which: intragroup	–3	266	875	304	–363	11,141
Non-banks	7,514	–5,163	122,245	–720	–5,267	74,258
Of which: non-bank financial	2,990	–1,525	44,139	–1,856	–2,515	43,502
Of which: non-financial	4,524	–3,638	78,106	1,136	–2,753	30,756
Unallocated	–217	538	1,871	–192	8	1,284
By currency						
Local currency	–403	1,649	22,375	–1,066	–2,684	52,860
Foreign currencies	6,341	–1,624	171,035	–1,747	–5,259	71,745
Of which: US dollar	–1,253	–4,657	110,214	–1,802	–4,104	50,965
Of which: euro	8,343	2,182	47,184	6	-1,770	14,594
Of which: yen	–29	10	335	30	–17	348
Of which: pound sterling	50	464	1,636	–10	–38	101
Of which: Swiss franc	387	–251	1,758	3	6	1,233
Of which: other currencies	–1,158	628	9,909	27	665	4,503
By instrument						
Of which: loans and deposits	5,275	1,543	129,515	93	–6,450	78,358
Of which: debt securities	–49	–2,289	33,074	141	–58	4,478
Local positions in foreign currencies	**2,472**	**–16,689**	**143,995**	**10,961**	**–7,188**	**230,942**
By sector of counterparty						
Banks	–525	–489	16,123	–995	1,985	16,281
Of which: intragroup	-20	-35	122	-20	-70	99
Non-banks	2,863	–16,118	127,167	11,984	–9,430	212,341
Of which: non-bank financial	7,378	–7,647	19,592	11,446	–5,978	21,627
Of which: non-financial	–4,515	–8,471	107,575	539	–3,452	190,714
Unallocated	133	-83	705	–27	258	2,321
By currency						
Of which: US dollar	–1,466	–13,470	104,316	4,356	–7,905	176,682
Of which: euro	3,006	364	37,121	5,533	734	48,924
By instrument						
Of which: loans and deposits	3,338	–15,822	113,361	10,603	–7,211	218,225
Of which: debt securities	–2,345	–1,027	11,432	13	38	2,245
Local positions in local currency	**23,075**	**45,384**	**970,164**	**8,788**	**42,263**	**847,703**
Unallocated by type of position	****	****	****	****	****	****
By currency						
Of which: local currency	0	\	\	0	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	0	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	0	\	\	0	\	\

Banks located in Singapore

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q3 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–23,750**	**14,323**	**1,286,923**	**–26,031**	**18,870**	**1,286,923**
Cross-border positions	–19,519	19,685	796,853	–18,229	7,374	751,042
Of which: local currency	...	...	...	...	...	...
Local positions	–4,552	–4,457	411,104	–5,616	2,570	329,531
Of which: local currency	...	...	...	...	...	...
Unallocated	320	-905	78,966	-2,186	8,926	206,349
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**–19,519**	**19,685**	**796,853**	**–18,229**	**7,374**	**751,042**
By sector of counterparty						
Banks	–18,360	6,452	340,385	–13,910	6,179	504,847
Of which: intragroup	\	\	\	...	...	...
Non-banks	173	4,020	334,731	–4,319	1,195	246,195
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	–1,332	9,212	121,737	...	\	\
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	–19,519	19,685	796,853	–18,229	7,374	751,042
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	–18,187	10,472	675,117	–18,229	7,374	751,042
Of which: debt securities	–1,332	9,212	121,736	...	...	...
Local positions in foreign currencies	**–4,552**	**–4,457**	**411,104**	**–5,616**	**2,570**	**329,531**
By sector of counterparty						
Banks	–7,549	–5,304	235,827	–6,648	–1,195	130,561
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,412	–143	152,503	1,032	3,765	198,970
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	584	990	22,774	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	–5,137	–5,447	388,330	–5,616	2,570	329,531
Of which: debt securities	–189	357	4,386	...	...	...
Local positions in local currency	**...**	**...**	**...**	**...**	**...**	**...**
Unallocated by type of position	**320**	**-905**	**78,966**	**-2,186**	**8,926**	**206,349**
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-48	100	882	\	\	\
Of which: debt securities	-16	-18	7	...	...	...

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**8,586**	**3,389**	**382,048**	**9,088**	**3,797**	**389,176**
Cross-border positions	–523	–521	41,483	–3,343	5,410	40,718
Of which: local currency	–541	–987	8,293	–766	1,126	17,093
Local positions	9,117	3,910	340,565	12,431	–1,613	348,458
Of which: local currency	7,867	3,749	328,912	12,524	–997	337,607
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	0	0	1
Cross-border positions	**–523**	**–521**	**41,483**	**–3,343**	**5,410**	**40,718**
By sector of counterparty						
Banks	–701	–767	25,035	–3,295	5,857	34,263
Of which: intragroup	–102	2,182	10,376	–1,661	3,387	16,785
Non-banks	177	246	16,442	–49	–447	6,400
Of which: non-bank financial	168	3	5,049	–197	–228	3,671
Of which: non-financial	10	243	11,393	147	–220	2,729
Unallocated	1	1	6	1	1	55
By currency						
Local currency	–541	–987	8,293	–766	1,126	17,093
Foreign currencies	18	468	33,191	–2,576	4,283	23,624
Of which: US dollar	643	643	25,346	–1,992	3,961	19,601
Of which: euro	130	49	3,026	-163	-53	1,461
Of which: yen	–7	–98	285	–5	446	516
Of which: pound sterling	4	–357	2,263	–167	44	801
Of which: Swiss franc	–5	27	59	–1	–5	341
Of which: other currencies	–747	204	2,212	–249	–110	904
By instrument						
Of which: loans and deposits	105	775	29,982	–2,681	6,971	27,539
Of which: debt securities	88	207	4,361	165	156	2,597
Local positions in foreign currencies	**1,250**	**161**	**11,653**	**–93**	**–617**	**10,850**
By sector of counterparty						
Banks	601	1,052	4,776	–737	–408	1,433
Of which: intragroup	...	...	...	...	...	...
Non-banks	649	–891	6,877	645	–208	9,417
Of which: non-bank financial	88	–226	1,099	145	494	2,277
Of which: non-financial	561	–665	5,778	501	–702	7,140
Unallocated	\	\	\	–1	–1	0
By currency						
Of which: US dollar	993	361	9,629	–78	–720	8,874
Of which: euro	130	-122	1,065	-136	48	1,293
By instrument						
Of which: loans and deposits	765	404	7,377	650	–463	8,083
Of which: debt securities	294	141	3,075	196	28	342
Local positions in local currency	**7,867**	**3,749**	**328,912**	**12,524**	**–997**	**337,607**
Unallocated by type of position	****	****	****	****	****	****
By currency						
Of which: local currency	\	\	\	0	0	1
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–49,395**	**–13,136**	**2,658,105**	**–43,331**	**–25,505**	**2,407,309**
Cross-border positions	12,037	3,659	603,859	268	–8,044	414,956
Of which: local currency	8,805	–8,242	368,914	4,510	–17,837	320,668
Local positions	–61,432	–16,795	2,054,246	–43,599	–17,461	1,992,352
Of which: local currency	–60,924	–16,249	2,032,713	–46,130	–15,541	1,934,300
Unallocated	0	0	0	0	\	\
Of which: local currency	0	0	0	\	0	0
Cross-border positions	**12,037**	**3,659**	**603,859**	**268**	**–8,044**	**414,956**
By sector of counterparty						
Banks	8,174	5,900	205,155	2,300	–8,490	225,130
Of which: intragroup	–1,661	5,145	120,739	–5,192	846	72,646
Non-banks	4,296	1,071	279,453	–3,311	3,184	69,266
Of which: non-bank financial	1,136	3,058	121,942	–2,775	–485	27,294
Of which: non-financial	3,160	–1,987	157,511	–537	3,669	41,973
Unallocated	–433	–3,312	119,252	1,280	–2,739	120,561
By currency						
Local currency	8,805	–8,242	368,914	4,510	–17,837	320,668
Foreign currencies	3,231	11,901	234,945	–4,241	9,793	94,288
Of which: US dollar	1,664	6,986	132,926	7	3,669	69,130
Of which: euro	...	...	...	...	...	...
Of which: yen	44	55	1,047	52	–85	440
Of which: pound sterling	1,575	4,275	45,685	–3,563	2,672	15,460
Of which: Swiss franc	–179	225	3,004	40	191	576
Of which: other currencies	127	361	52,282	–777	3,346	8,682
By instrument						
Of which: loans and deposits	12,807	5,432	296,225	–1,012	–5,305	294,396
Of which: debt securities	784	–282	100,774	1,679	–518	18,530
Local positions in foreign currencies	**–508**	**–545**	**21,533**	**2,530**	**–1,919**	**58,052**
By sector of counterparty						
Banks	52	–369	1,989	237	1,519	4,707
Of which: intragroup	-111	5	180	-37	-13	295
Non-banks	–500	–928	16,903	2,199	–2,867	17,724
Of which: non-bank financial	–393	–220	2,302	412	–723	4,763
Of which: non-financial	–108	–707	14,602	1,787	–2,144	12,960
Unallocated	-59	751	2,641	94	–571	35,622
By currency						
Of which: US dollar	252	–776	13,764	87	1,291	46,716
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–7	–1,277	19,715	2,436	–1,349	22,431
Of which: debt securities	10	–25	163	583	–718	33,609
Local positions in local currency	**–60,924**	**–16,249**	**2,032,713**	**–46,130**	**–15,541**	**1,934,300**
Unallocated by type of position	**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	\	\
Of which: debt securities	0	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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–31,560**	**–133,095**	**1,179,313**	**–31,869**	**–146,430**	**1,202,333**
Cross-border positions	–15,964	3,325	356,682	–24,466	2,382	271,915
Of which: local currency	–382	–289	54,069	251	380	84,806
Local positions	–15,582	–136,405	822,592	–9,887	–58,745	688,439
Of which: local currency	–9,823	–134,736	783,190	–7,561	–62,100	648,131
Unallocated	-14	-15	39	2,484	-90,067	241,979
Of which: local currency	-12	-15	32	-85	-3,000	12,034
Cross-border positions	**–15,964**	**3,325**	**356,682**	**–24,466**	**2,382**	**271,915**
By sector of counterparty						
Banks	–18,081	–17,407	229,604	–36,945	3,767	223,472
Of which: intragroup	–7,451	–19,741	168,341	–18,807	–3,317	161,913
Non-banks	2,117	20,732	127,078	12,479	–1,385	48,443
Of which: non-bank financial	–3,166	192	34,213	1,898	–954	23,641
Of which: non-financial	5,282	20,540	92,865	10,581	–431	24,802
Unallocated	0	\	\	0	\	\
By currency						
Local currency	–382	–289	54,069	251	380	84,806
Foreign currencies	–15,582	3,614	302,613	–24,718	2,002	187,109
Of which: US dollar	5,498	–4,743	78,683	–21,744	–5,939	88,501
Of which: euro	-17,713	-8,206	120,891	1,558	-811	60,327
Of which: yen	174	384	1,799	28	355	554
Of which: pound sterling	2,703	3,048	22,711	–2,087	1,876	12,783
Of which: Swiss franc	–6,905	2,337	6,289	538	–394	1,070
Of which: other currencies	661	10,794	72,240	–3,011	6,914	23,872
By instrument						
Of which: loans and deposits	–2,755	1,176	284,346	–17,372	2,974	235,600
Of which: debt securities	–412	–1,400	19,220	...	...	...
Local positions in foreign currencies	**–5,759**	**–1,669**	**39,401**	**–2,326**	**3,354**	**40,308**
By sector of counterparty						
Banks	–2,829	–1,857	11,908	–3,524	3,067	17,281
Of which: intragroup	-310	1,434	4,289	-419	-234	4,286
Non-banks	–2,930	188	27,493	1,254	284	22,981
Of which: non-bank financial	–1,768	–692	1,306	–832	–270	4,451
Of which: non-financial	–1,162	879	26,187	2,086	554	18,530
Unallocated	0	\	\	–55	3	45
By currency						
Of which: US dollar	–3,541	–1,374	13,989	–1,850	–2,476	10,528
Of which: euro	-1,374	181	19,068	-2,192	1,214	19,253
By instrument						
Of which: loans and deposits	–168	163	24,412	–608	4,316	26,696
Of which: debt securities	318	–94	5,008	–55	3	45
Local positions in local currency	**–9,823**	**–134,736**	**783,190**	**–7,561**	**–62,100**	**648,131**
Unallocated by type of position	**-14**	**-15**	**39**	**2,484**	**-90,067**	**241,979**
By currency						
Of which: local currency	-12	-15	32	-85	-3,000	12,034
Of which: US dollar	-1	-1	7	-1,430	-32,920	84,491
Of which: euro	-1	1	0	1,852	-31,205	104,855
By instrument						
Of which: loans and deposits	\	0	0	0	0	0
Of which: debt securities	\	\	\	2,500	-90,168	241,819

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–22,563**	**24,992**	**2,429,411**	**–19,017**	**21,996**	**2,428,838**
Cross-border positions	–19,025	13,290	829,414	–25,838	17,199	851,036
Of which: local currency	–1,450	–39,243	128,160	5,092	4,751	187,097
Local positions	–3,438	12,877	1,592,209	–1,922	7,930	1,235,592
Of which: local currency	–983	16,629	1,499,482	1,809	7,806	1,001,520
Unallocated	-100	-1,175	7,788	8,744	-3,133	342,210
Of which: local currency	-228	-1,120	6,351	5,951	2,831	299,742
Cross-border positions	**–19,025**	**13,290**	**829,414**	**–25,838**	**17,199**	**851,036**
By sector of counterparty						
Banks	–16,373	14,247	478,063	–20,854	4,022	396,058
Of which: intragroup	–16,111	13,502	193,850	–42,281	17,070	175,248
Non-banks	–2,286	33	348,308	–4,663	12,911	454,242
Of which: non-bank financial	750	5,075	183,197	–5,748	6,611	172,635
Of which: non-financial	–3,036	–5,042	165,111	1,085	6,299	281,608
Unallocated	–366	–990	3,043	–321	267	736
By currency						
Local currency	–1,450	–39,243	128,160	5,092	4,751	187,097
Foreign currencies	–17,575	52,533	701,254	–30,931	12,447	663,939
Of which: US dollar	–13,053	35,683	462,627	–34,959	20,022	432,505
Of which: euro	-5,378	11,534	147,701	884	-8,852	160,853
Of which: yen	72	1,699	10,678	921	141	5,630
Of which: pound sterling	1,085	4,890	46,991	469	2,371	37,404
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	–303	–1,272	33,257	1,755	–1,235	27,547
By instrument						
Of which: loans and deposits	–20,382	–6,384	415,965	–28,463	6,465	641,306
Of which: debt securities	–1,913	3,884	98,458	...	...	...
Local positions in foreign currencies	**–2,455**	**–3,752**	**92,728**	**–3,731**	**125**	**234,072**
By sector of counterparty						
Banks	–2,705	–4,525	45,750	–4,036	–2,166	46,876
Of which: intragroup	-3,349	-477	13,045	-1,476	1,815	10,238
Non-banks	–160	–1,024	44,183	501	1,863	186,404
Of which: non-bank financial	–308	–16	9,987	–1,668	2,791	88,450
Of which: non-financial	148	–1,008	34,196	2,169	–928	97,954
Unallocated	410	1,797	2,794	–196	427	792
By currency						
Of which: US dollar	–2,857	932	53,788	–5,250	–1,700	121,552
Of which: euro	1,454	-4,475	32,728	549	773	90,086
By instrument						
Of which: loans and deposits	–2,628	–5,555	82,944	–4,461	–5,752	201,117
Of which: debt securities	–464	–473	717	...	...	...
Local positions in local currency	**–983**	**16,629**	**1,499,482**	**1,809**	**7,806**	**1,001,520**
Unallocated by type of position	**-100**	**-1,175**	**7,788**	**8,744**	**-3,133**	**342,210**
By currency						
Of which: local currency	-228	-1,120	6,351	5,951	2,831	299,742
Of which: US dollar	117	-107	863	2,238	-2,899	29,810
Of which: euro	-1	13	404	677	-3,194	11,883
By instrument						
Of which: loans and deposits	0	0	0	0	\	\
Of which: debt securities	\	0	0	2,827	-3,427	95,428

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**7,229**	**–1,218**	**293,604**	**–15,890**	**–1,989**	**342,385**
Cross-border positions	14,290	–3,007	49,308	–6,340	–9,533	111,061
Of which: local currency	162	937	5,763	1,080	–673	11,420
Local positions	–9,099	2,052	236,324	–9,514	10,506	181,692
Of which: local currency	...	...	...	...	...	...
Unallocated	2,038	-263	7,972	-36	-2,962	49,632
Of which: local currency	63	87	1,673	18	723	3,890
Cross-border positions	**14,290**	**–3,007**	**49,308**	**–6,340**	**–9,533**	**111,061**
By sector of counterparty						
Banks	13,521	–2,793	42,748	–6,155	–9,739	87,699
Of which: intragroup	3,636	3,139	23,069	82	–491	8,246
Non-banks	769	–214	6,560	–185	206	23,362
Of which: non-bank financial	134	130	877	–210	98	10,665
Of which: non-financial	635	–343	5,683	24	108	12,697
Unallocated	0	\	...	\	...	...
By currency						
Local currency	162	937	5,763	1,080	–673	11,420
Foreign currencies	14,128	–3,944	43,545	–7,420	–8,860	99,641
Of which: US dollar	12,134	–5,616	26,257	–3,940	–5,992	57,896
Of which: euro	1,864	960	15,047	-3,127	-2,799	40,512
Of which: yen	–69	2	56	–216	4	20
Of which: pound sterling	216	341	893	–129	–71	1,024
Of which: Swiss franc	–18	34	368	–2	–5	95
Of which: other currencies	1	334	924	–7	2	94
By instrument						
Of which: loans and deposits	14,556	–3,172	43,053	–6,340	–9,533	111,061
Of which: debt securities	–576	33	559	...	...	...
Local positions in foreign currencies	**–9,099**	**2,052**	**236,324**	**–9,514**	**10,506**	**181,692**
By sector of counterparty						
Banks	–10,498	4,205	67,098	–1,944	2,476	25,176
Of which: intragroup	...	...	...	\	...	...
Non-banks	1,399	–2,153	169,225	–7,569	8,030	156,516
Of which: non-bank financial	–262	163	3,590	–204	–325	1,463
Of which: non-financial	1,661	–2,316	165,635	–7,365	8,355	155,053
Unallocated	0	0	1	0	0	0
By currency						
Of which: US dollar	–17,005	–3,331	120,129	–4,117	3,809	110,398
Of which: euro	7,817	5,692	115,847	-5,080	6,771	68,169
By instrument						
Of which: loans and deposits	–11,085	1,511	221,464	–9,514	10,506	181,692
Of which: debt securities	1,986	541	14,860	...	...	...
Local positions in local currency	**...**	**...**	**...**	**...**	**...**	**...**
Unallocated by type of position	**2,038**	**-263**	**7,972**	**-36**	**-2,962**	**49,632**
By currency						
Of which: local currency	63	87	1,673	18	723	3,890
Of which: US dollar	1,586	-448	3,502	59	-3,558	36,414
Of which: euro	366	144	2,324	88	42	8,565
By instrument						
Of which: loans and deposits	2,039	-265	7,971	-216	-945	14,072
Of which: debt securities	\	1	1	180	-2,017	35,560

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–189,130**	**76,401**	**11,667,130**	**–144,685**	**111,562**	**11,073,029**
Cross-border positions	–67,230	106,056	4,925,166	–65,023	111,087	4,892,386
Of which: local currency	12,095	18,133	490,585	9,756	–21,703	653,216
Local positions	–121,900	–29,655	6,741,964	–79,662	475	6,180,643
Of which: local currency	–79,369	–7,735	5,851,917	–46,268	11,577	4,983,550
Unallocated	\	\	\	\	\	\
Of which: local currency	-1	\	\	1	0	1
Cross-border positions	**–67,230**	**106,056**	**4,925,166**	**–65,023**	**111,087**	**4,892,386**
By sector of counterparty						
Banks	–58,629	3,207	2,608,086	–65,774	16,222	2,128,926
Of which: intragroup	–25,234	8,570	1,845,649	–61,734	39,879	1,313,814
Non-banks	–8,984	104,105	2,276,581	–5,138	101,503	1,834,737
Of which: non-bank financial	–18,688	153,444	1,454,200	–27,559	112,732	1,398,976
Of which: non-financial	9,705	–49,337	822,382	22,420	–11,229	435,761
Unallocated	383	–1,256	40,499	5,889	–6,639	928,723
By currency						
Local currency	12,095	18,133	490,585	9,756	–21,703	653,216
Foreign currencies	–79,323	87,922	4,434,581	–74,778	132,789	4,239,170
Of which: US dollar	–54,003	175,679	2,209,998	–47,613	159,534	2,232,302
Of which: euro	-22,894	-76,956	1,558,019	-28,534	-10,736	1,499,914
Of which: yen	16,388	–2,765	244,076	19,105	–11,860	169,092
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	7,364	–6,226	62,550	–1,323	–111	35,420
Of which: other currencies	–26,179	–1,810	359,938	–16,413	–4,038	302,442
By instrument						
Of which: loans and deposits	–78,820	141,121	4,295,492	–64,331	115,798	3,967,438
Of which: debt securities	15,635	–2,030	449,550	–675	–4,676	923,580
Local positions in foreign currencies	**–42,531**	**–21,920**	**890,047**	**–33,393**	**–11,103**	**1,197,092**
By sector of counterparty						
Banks	–37,425	–32,802	339,092	–38,700	–26,312	333,893
Of which: intragroup	-23,826	-34,570	210,684	–22,339	-34,698	210,613
Non-banks	926	9,285	512,788	–1,488	23,647	675,899
Of which: non-bank financial	4,539	14,966	442,992	–13	13,630	538,274
Of which: non-financial	–2,249	–4,172	69,797	908	12,226	137,625
Unallocated	-6,032	1,597	38,167	6,795	–8,438	187,300
By currency						
Of which: US dollar	–21,268	13,556	377,328	–9,125	11,865	502,039
Of which: euro	-22,592	-32,189	408,352	-28,997	-20,651	466,405
By instrument						
Of which: loans and deposits	–40,837	–18,735	857,897	–34,013	–4,505	1,075,222
Of which: debt securities	69	–2,498	21,022	569	–6,572	121,752
Local positions in local currency	**–79,369**	**–7,735**	**5,851,917**	**–46,268**	**11,577**	**4,983,550**
Unallocated by type of position	****	****	****	****	****	****
By currency						
Of which: local currency	-1	\	\	1	0	1
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	1	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	1	-2	-1	0	\	\

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Total	**–10,409**	**96,932**	**2,762,044**	**–57,226**	**50,641**	**3,332,063**
Cross-border positions	–10,409	96,932	2,762,044	–57,226	50,641	3,332,063
Of which: local currency	–7,374	61,289	2,397,266	–72,060	12,847	3,078,400
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	**–10,409**	**96,932**	**2,762,044**	**–57,226**	**50,641**	**3,332,063**
By sector of counterparty						
Banks	–21,725	41,307	1,475,637	–25,575	86,344	1,966,320
Of which: intragroup	–13,068	58,376	1,249,251	–35,115	104,682	1,441,220
Non-banks	11,315	55,625	1,286,407	–31,651	–35,704	1,365,743
Of which: non-bank financial	5,944	26,990	896,704	–30,093	–42,278	860,406
Of which: non-financial	5,371	28,636	389,704	–1,558	6,575	505,337
Unallocated	\	\	\	0	\	\
By currency						
Local currency	–7,374	61,289	2,397,266	–72,060	12,847	3,078,400
Foreign currencies	–3,035	35,643	364,778	14,834	37,794	253,663
Of which: US dollar	...	...	...	...	...	...
Of which: euro	-3,136	22,958	148,176	4,574	33,947	119,441
Of which: yen	657	4,853	77,519	–177	2,509	51,852
Of which: pound sterling	6,983	2,933	47,553	10,783	–136	32,838
Of which: Swiss franc	94	–440	3,158	396	–607	2,890
Of which: other currencies	–7,633	5,340	88,372	–742	2,082	46,642
By instrument						
Of which: loans and deposits	–10,828	95,925	2,739,536	–48,447	56,217	3,205,255
Of which: debt securities	419	1,007	22,508	–8,779	–5,576	126,808
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).

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–64,591**	**149,486**	**29,260,159**	**–200,722**	**–145,148**	**26,339,644**
By instrument						
Loans and deposits	–117,324	217,360	20,059,872	–125,450	–109,080	20,550,421
Debt securities	106,239	8,816	6,211,321	9,113	–31,644	3,616,614
Other instruments	–57,729	–93,934	2,797,332	–88,920	–15,474	2,006,420
Unallocated	4,223	17,245	191,634	4,535	11,050	166,189
By sector of counterparty						
All instruments						
Banks	–203,921	22,278	15,016,842	–189,203	–47,270	14,138,395
Of which: intragroup	–156,459	192,654	9,621,122	–155,205	122,603	8,468,166
Non-banks	142,886	118,917	13,708,171	–6,355	–119,104	8,830,583
Of which: non-bank financial	36,886	97,815	6,157,822	–21,363	–106,582	4,692,003
Of which: non-financial	103,272	1,896	7,038,400	19,112	–18,165	3,743,959
Unallocated	–3,555	8,291	535,146	–5,163	21,225	3,370,665
Of which: loans and deposits	–117,324	217,360	20,059,872	–125,450	–109,080	20,550,421
Banks	–175,445	56,678	11,861,011	–133,428	–9,396	12,687,879
Of which: intragroup	–125,802	187,168	7,881,076	–184,837	169,247	7,225,910
Non-banks	56,067	165,256	8,164,454	1,027	–111,890	7,678,373
Of which: non-bank financial	5,239	90,305	3,798,334	–29,584	–102,217	4,141,410
Of which: non-financial	33,492	60,271	3,726,914	32,069	–3,426	3,168,150
Unallocated	2,054	–4,574	34,407	6,951	12,206	184,169
By currency						
All instruments						
US dollar	–106,681	256,958	14,237,897	–240,958	61,361	13,206,057
Euro	–13,227	–3,684	8,488,197	5,515	–82,536	7,748,617
Yen	35,320	–60,857	1,782,822	36,527	–63,615	843,584
Pound sterling	33,826	16,901	1,337,976	24,889	–39,883	1,313,512
Swiss franc	16,974	–68,498	398,622	4,989	–300	339,269
Other currencies	38,148	15,594	1,191,809	12,434	–7,248	1,556,176
Unallocated	–68,951	–6,927	1,822,836	–44,117	–12,928	1,332,429
Of which: loans and deposits						
US dollar	–173,501	243,707	10,463,751	–192,450	72,772	11,050,258
Euro	1,881	34,420	5,669,343	31,734	–90,436	5,735,456
Yen	27,167	–63,449	853,622	28,686	–57,098	714,665
Pound sterling	8,718	13,221	996,257	23,602	–46,207	1,054,136
Swiss franc	20,659	–26,007	269,673	7,160	5,519	255,292
Other currencies	26,542	20,338	888,838	–7,938	7,753	1,017,577
Unallocated	–28,789	–4,870	918,386	–16,245	–1,382	723,037

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	29,260,159	20,059,872	13,708,171	8,164,454	26,339,644	20,550,421	8,830,583	7,678,373
By location of banking office								
Australia	447,744	244,564	173,442	91,676	701,125	235,290	216,761	69,790
Austria	251,012	165,949	142,027	95,893	179,213	94,600	78,296	51,479
Belgium	449,707	301,163	172,897	99,514	350,597	255,867	82,844	77,463
Brazil	83,635	34,039	2,057	94	138,896	117,975	2,013	551
Canada	754,216	610,328	375,864	245,090	574,578	573,777	181,039	181,039
Chile	12,480	5,103	1,023	1,005	33,017	16,499	2,624	284
Chinese Taipei	375,810	200,875	183,323	78,239	221,755	196,287	92,792	85,679
Denmark	229,306	162,774	86,382	57,375	172,848	135,448	52,448	43,259
Finland	260,487	136,943	65,312	25,423	385,969	153,504	39,192	26,906
France	2,635,901	1,858,037	1,200,981	838,438	2,919,527	2,054,260	901,104	901,104
Germany	2,126,020	1,451,940	874,130	560,373	1,680,589	999,243	264,136	264,136
Greece	41,012	18,956	23,579	3,314	37,644	37,644	7,420	7,420
Guernsey	146,741	114,240	21,127	11,749	95,321	90,487	23,744	23,289
Hong Kong SAR	1,597,655	1,042,325	596,350	297,382	1,266,611	1,002,712	503,707	408,574
Ireland	337,207	243,187	148,125	87,940	313,258	209,189	55,486	50,538
Isle of Man	43,641	40,575	7,735	5,907	33,644	32,975	23,955	23,714
Italy	510,381	254,642	206,936	69,474	461,355	364,785	90,137	64,151
Japan	3,677,204	789,455	2,594,164	168,603	1,321,249	1,321,249	237,003	237,003
Jersey	151,038	135,499	27,766	18,926	109,346	107,237	54,150	53,975
Korea	222,039	149,317	101,632	92,288	248,082	69,457	37,424	19,620
Luxembourg	610,065	474,063	233,337	158,814	414,238	402,016	149,467	148,118
Macao SAR	139,450	113,571	77,993	62,750	85,047	67,304	29,280	29,280
Mexico	17,895	12,713	6,831	3,772	21,178	10,127	2,044	587
Netherlands	1,017,853	714,195	437,222	332,523	821,860	662,932	306,884	306,740
Philippines	30,289	16,087	13,425	6,498	23,254	18,581	2,940	2,659
South Africa	41,483	29,982	16,442	12,009	40,718	27,539	6,400	4,381
Spain	603,859	296,225	279,453	100,283	414,956	294,396	69,266	69,266
Sweden	356,682	284,346	127,078	102,818	271,915	235,600	48,443	34,411
Switzerland	829,414	415,965	348,308	216,451	851,036	641,306	454,242	294,862
United Kingdom	4,925,166	4,295,492	2,276,581	1,796,923	4,892,386	3,967,438	1,834,737	1,834,737
United States	2,762,044	2,739,536	1,286,407	1,273,372	3,332,063	3,205,255	1,365,743	1,267,943

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**881**	**–1,540**	**24,763**	**–495**	**–3,415**	**21,565**
By instrument						
Loans and deposits	1,772	–1,216	22,195	–863	–3,019	20,292
Debt securities	–661	–443	1,353	39	–59	290
Other instruments	–230	117	1,213	5	–284	156
Unallocated	0	1	2	325	–53	828
By sector of counterparty						
All instruments						
Banks	–965	87	4,319	–1,479	–2,835	3,434
Of which: intragroup	–162	34	1,541	48	–301	504
Non-banks	2,091	–1,537	20,294	1,255	–529	18,012
Of which: non-bank financial	307	–1,321	2,457	422	118	2,920
Of which: non-financial	1,826	–470	17,118	833	–601	14,885
Unallocated	–245	–91	150	–271	–51	119
Of which: loans and deposits	1,772	–1,216	22,195	–863	–3,019	20,292
Banks	–233	16	2,974	–1,840	–2,565	3,163
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,994	–1,200	19,153	973	–451	17,084
Of which: non-bank financial	363	–1,347	2,358	396	100	2,826
Of which: non-financial	1,634	–83	15,863	581	–561	14,128
Unallocated	11	–31	68	4	–3	44
By currency						
All instruments						
US dollar	1,528	–1,529	21,042	982	–2,876	19,283
Euro	–51	87	1,460	–157	–403	1,573
Yen	0	–16	21	–71	–57	23
Pound sterling	–23	65	75	–761	72	240
Swiss franc	–159	–88	880	–16	–15	133
Other currencies	16	–44	99	–31	–3	144
Unallocated	–431	–16	1,185	–441	–134	168
Of which: loans and deposits						
US dollar	1,798	–1,076	19,656	636	–2,509	18,064
Euro	183	50	1,118	–180	–380	1,528
Yen	1	–17	17	–71	–57	23
Pound sterling	–24	67	73	–761	71	238
Swiss franc	–178	–39	815	–14	–15	130
Other currencies	16	–41	95	–31	–3	143
Unallocated	–24	–159	421	–442	–127	166

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	24,763	22,195	20,294	19,153	21,565	20,292	18,012	17,084
By location of banking office								
Australia	1	1	1	1	23	23	23	23
Austria	13	13	13	13	26	23	23	23
Belgium	79	78	5	5	207	206	71	71
Brazil	513	...	...	...	17	17	2	2
Canada	3	1	3	1	52	52	48	48
Chile	131	131	63	63	24	24	12	12
Chinese Taipei	3	3	1	1	3	3	3	3
Denmark	14	0	13	0	14	14	13	13
Finland	1	1	1	1	\	\	\	\
France	683	381	494	347	188	188	180	180
Germany	468	\	\	\	524	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	7	...	4	...	5	5	5	5
Hong Kong SAR	37	4	2	1	301	301	294	294
Ireland	0	0	0	0	16	2	2	2
Isle of Man	0	0	0	0	20	20	20	20
Italy	71	60	62	50	141	140	127	127
Japan	579	\	558	\	21	\	10	\
Jersey	4	1	4	1	93	93	93	93
Korea	57	57	14	14	13	13	13	13
Luxembourg	61	61	37	37	79	79	77	77
Macao SAR	62	62	62	62	0	0	0	0
Mexico	132	132	122	122	0	0	...	...
Netherlands	2,209	2,153	2,174	2,138	364	363	232	232
Philippines	...	...	...	...	2	2	2	2
South Africa	...	...	...	...	3	3	3	3
Spain	1,464	1,130	1,113	1,075	959	932	835	835
Sweden	28	28	28	28	4	4	3	3
Switzerland	739	698	735	696	3,328	2,435	3,174	2,432
United Kingdom	4,063	3,807	3,875	3,626	372	372	342	342
United States	6,384	6,349	4,761	4,743	13,970	13,891	11,378	11,299

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–1,977**	**3,152**	**446,981**	**–9,446**	**–4,837**	**242,792**
By instrument						
Loans and deposits	–4,006	10,615	268,300	–8,053	–4,083	211,631
Debt securities	405	–6,230	149,791	787	–182	12,430
Other instruments	1,643	–1,289	28,742	–2,194	–610	18,408
Unallocated	–19	56	148	13	39	324
By sector of counterparty						
All instruments						
Banks	1,397	8,011	285,212	–5,680	–3,284	181,878
Of which: intragroup	–2,097	9,162	155,352	3,029	–2,967	118,266
Non-banks	–3,877	–4,813	155,441	–3,650	–1,626	54,848
Of which: non-bank financial	–2,718	–83	42,549	–2,367	–2,858	25,616
Of which: non-financial	–1,203	–5,234	97,130	–516	429	23,317
Unallocated	503	–46	6,329	–116	73	6,066
Of which: loans and deposits	–4,006	10,615	268,300	–8,053	–4,083	211,631
Banks	–1,388	10,907	187,545	–4,387	–2,803	159,384
Of which: intragroup	...	...	...	...	...	...
Non-banks	–2,673	–314	80,586	–3,592	–1,232	51,751
Of which: non-bank financial	–2,945	1,158	18,080	–2,385	–2,584	24,272
Of which: non-financial	–903	–1,722	37,464	–440	557	21,573
Unallocated	56	22	170	–73	–49	496
By currency						
All instruments						
US dollar	–3,897	5,955	202,894	–3,211	–3,935	128,326
Euro	–645	3,525	44,956	–421	2,223	18,827
Yen	936	–866	13,090	–105	548	6,127
Pound sterling	1,470	–625	7,758	–1,056	–1,398	13,802
Swiss franc	–4	–94	1,590	–237	42	836
Other currencies	2,387	–703	15,004	–1,094	823	15,893
Unallocated	–2,224	–4,040	161,689	–3,322	–3,140	58,980
Of which: loans and deposits						
US dollar	–2,669	7,339	154,512	–2,323	–2,703	118,068
Euro	–506	2,553	24,786	–142	1,981	15,959
Yen	511	–427	6,757	–200	525	5,523
Pound sterling	537	–156	5,423	–964	–1,386	13,547
Swiss franc	60	16	517	–153	62	584
Other currencies	1,354	–169	6,916	–1,331	825	9,319
Unallocated	–3,292	1,460	69,390	–2,940	–3,386	48,631

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	446,981	268,300	155,441	80,586	242,792	211,631	54,848	51,751
By location of banking office								
Australia	...	...	...	...	...	...	...	...
Austria	489	105	97	93	67	56	42	42
Belgium	1,270	480	438	293	592	561	121	119
Brazil	9	9	...	...	3	3	1	1
Canada	5,516	2,503	1,001	881	4,450	4,450	280	280
Chile	4	4	...	...	19	19	3	3
Chinese Taipei	16,555	6,963	2,476	1,533	2,289	1,923	320	290
Denmark	439	349	316	272	422	373	373	361
Finland	524	15	14	13	...	18	16	16
France	12,173	7,092	5,242	1,867	14,979	11,877	658	658
Germany	20,021	\	\	\	1,827	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	449	39	103	34	74	74	74	74
Hong Kong SAR	70,303	31,304	19,125	11,244	22,523	14,344	5,800	5,332
Ireland	2,156	614	1,372	533	181	134	126	124
Isle of Man	150	6	91	6	372	371	372	371
Italy	1,010	110	385	22	404	403	64	64
Japan	91,087	\	61,650	\	4,970	\	240	\
Jersey	143	44	49	39	516	516	515	514
Korea	4,774	3,766	3,178	3,106	6,489	222	309	63
Luxembourg	4,957	2,829	1,054	951	452	450	102	102
Macao SAR	1,924	1,612	237	237	1,741	785	15	15
Mexico	0	0	0	0	4	4	...	...
Netherlands	\	\	2,181	\	\	\	\	\
Philippines	432	196	40	36	180	92	26	26
South Africa	474	280	253	180	112	52	27	27
Spain	719	314	307	96	551	328	78	78
Sweden	652	427	255	251	477	270	282	260
Switzerland	4,353	1,016	1,088	268	1,341	758	801	458
United Kingdom	58,040	49,399	19,840	15,174	74,952	74,952	19,560	19,560
United States	46,598	46,336	5,507	5,489	30,747	29,951	9,650	9,408

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–11,118**	**–28,124**	**329,896**	**–13,833**	**419**	**421,651**
By instrument						
Loans and deposits	–7,681	–21,570	200,162	–11,701	3,708	252,160
Debt securities	–846	–5,026	71,525	–2,992	1,984	156,520
Other instruments	–3,206	–2,475	51,624	837	–5,321	12,560
Unallocated	615	947	6,585	24	47	411
By sector of counterparty						
All instruments						
Banks	2,806	–22,989	205,470	–5,415	4,982	201,585
Of which: intragroup	–5,155	–8,887	134,854	–5,457	4,631	132,985
Non-banks	–12,747	–3,747	121,571	–6,510	–5,809	60,803
Of which: non-bank financial	–6,643	–1,451	16,701	–5,333	–3,614	13,132
Of which: non-financial	–6,293	–1,937	104,377	–1,496	–2,094	46,826
Unallocated	–1,177	–1,388	2,855	–1,908	1,246	159,263
Of which: loans and deposits	–7,681	–21,570	200,162	–11,701	3,708	252,160
Banks	2,344	–21,118	142,054	–5,452	9,322	192,970
Of which: intragroup	...	...	...	...	...	...
Non-banks	–9,998	–411	57,929	–6,247	–5,617	59,186
Of which: non-bank financial	–7,680	–1,565	7,545	–5,173	–3,563	12,339
Of which: non-financial	–2,381	1,565	49,975	–1,394	–1,947	46,009
Unallocated	–26	–40	178	–2	3	4
By currency						
All instruments						
US dollar	1,573	–5,922	64,705	–2,983	–4,007	74,612
Euro	–9,503	–19,215	249,188	–7,099	8,227	293,567
Yen	–358	–69	1,231	2,287	–866	9,132
Pound sterling	–2,851	–1,525	6,071	–5,190	–205	24,900
Swiss franc	11	–19	2,632	–294	283	2,666
Other currencies	–40	–394	1,143	–738	–1,016	4,647
Unallocated	50	–980	4,926	185	–1,997	12,126
Of which: loans and deposits						
US dollar	60	–6,863	54,273	–3,314	–3,089	50,236
Euro	–4,556	–11,999	131,323	–4,817	10,548	175,917
Yen	–441	8	1,063	2,129	–1,027	3,667
Pound sterling	–2,510	–1,222	5,661	–5,078	–82	12,290
Swiss franc	51	–31	2,619	–264	276	2,023
Other currencies	–15	–404	1,013	–725	–990	4,358
Unallocated	–269	–1,059	4,208	367	–1,926	3,667

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	329,896	200,162	121,571	57,929	421,651	252,160	60,803	59,186
By location of banking office								
Australia	852	222	745	151	433	257	232	215
Austria	1,935	480	1,325	262	830	451	693	365
Belgium	...	...	...	...	...	...	...	...
Brazil	183	183	...	...	16	16	2	2
Canada	234	32	216	\	204	204	119	119
Chile	5	4	0	0	21	21	17	17
Chinese Taipei	423	267	27	7	26	17	12	11
Denmark	1,481	812	696	163	1,304	1,198	130	118
Finland	1,325	42	367	25	123,913	59	116	32
France	88,552	47,378	27,240	17,115	93,301	53,260	13,751	13,751
Germany	36,021	\	\	\	28,699	\	\	\
Greece	165	79	94	8	66	\	43	\
Guernsey	13	13	0	0	27	27	17	17
Hong Kong SAR	3,111	2,384	648	107	1,856	1,821	324	322
Ireland	10,046	7,537	3,613	1,738	1,839	3,360	61	61
Isle of Man	5	5	5	5	28	28	28	28
Italy	7,141	2,789	3,739	154	9,535	7,898	2,586	2,567
Japan	35,057	\	15,911	\	4,319	\	225	\
Jersey	32	9	28	5	88	86	86	86
Korea	387	386	308	307	76	76	1	1
Luxembourg	23,582	18,637	7,890	3,917	12,831	12,752	6,935	6,924
Macao SAR	1	1	0	...	0	0	0	0
Mexico	69	69	...	...	11	11	...	...
Netherlands	49,900	28,844	17,564	10,611	50,474	48,071	12,783	12,783
Philippines	11	11	0	0	12	12	4	4
South Africa	578	86	2	1	116	113	21	21
Spain	7,119	4,596	1,161	635	4,178	3,684	716	716
Sweden	1,045	974	340	326	796	731	432	410
Switzerland	10,826	3,768	1,782	1,409	10,785	10,316	2,892	2,530
United Kingdom	37,769	31,847	14,188	8,900	53,042	53,042	9,034	9,034
United States	7,079	7,077	1,038	1,037	14,182	13,568	3,292	2,678

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**337**	**8,469**	**257,573**	**–3,005**	**–14,084**	**74,703**
By instrument						
Loans and deposits	765	2,747	167,839	–2,206	–3,231	47,702
Debt securities	–453	644	63,004	–810	–231	1,735
Other instruments	26	5,079	26,726	72	–10,704	25,071
Unallocated	–1	0	4	–61	82	194
By sector of counterparty						
All instruments						
Banks	–161	6,539	122,710	–1,316	–12,921	50,011
Of which: intragroup	2,474	7,667	66,218	1,261	1,554	26,965
Non-banks	559	2,026	132,446	–1,703	–1,031	24,129
Of which: non-bank financial	–152	1,205	20,401	–2,755	–580	4,570
Of which: non-financial	660	869	110,164	1,098	–379	19,280
Unallocated	–62	–96	2,417	13	–132	562
Of which: loans and deposits	765	2,747	167,839	–2,206	–3,231	47,702
Banks	–42	4,683	81,375	–1,222	–2,530	25,953
Of which: intragroup	...	...	...	...	...	...
Non-banks	859	–1,904	85,824	–953	–541	21,654
Of which: non-bank financial	–31	219	14,294	–952	–191	3,939
Of which: non-financial	1,041	–2,018	68,710	44	–350	17,514
Unallocated	–52	–32	640	–31	–159	95
By currency						
All instruments						
US dollar	1,090	428	194,228	–3,757	–15,786	59,499
Euro	768	4,462	16,321	1,834	791	10,702
Yen	33	11	634	–4	38	267
Pound sterling	10	210	499	14	283	1,567
Swiss franc	–39	–1,548	876	–7	–2	261
Other currencies	157	198	5,366	79	54	484
Unallocated	–1,682	4,709	39,649	–1,165	538	1,923
Of which: loans and deposits						
US dollar	1,035	1,107	146,139	–3,183	–4,227	35,788
Euro	741	3,249	13,016	1,579	135	8,114
Yen	55	–30	404	–1	38	266
Pound sterling	13	115	313	12	225	1,471
Swiss franc	–16	–1,460	357	–6	0	259
Other currencies	157	600	2,330	69	10	415
Unallocated	–1,220	–835	5,280	–674	590	1,390

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	257,573	167,839	132,446	85,824	74,703	47,702	24,129	21,654
By location of banking office								
Australia	515	137	399	65	110	71	46	38
Austria	490	487	230	228	93	87	67	66
Belgium	230	223	154	152	92	92	80	80
Brazil	...	...	...	...	...	...	...	...
Canada	\	\	\	\	\	\	\	\
Chile	800	544	359	359	33	25	6	6
Chinese Taipei	456	9	433	6	15	15	14	14
Denmark	22	11	19	9	30	29	29	28
Finland	...	\	...	\	2	2	2	2
France	17,943	10,177	9,080	5,320	3,108	3,086	584	584
Germany	3,329	\	\	\	1,104	\	\	\
Greece	...	...	...	...	8	8	8	8
Guernsey	6	6	6	6	9	9	9	9
Hong Kong SAR	1,368	1,244	449	447	171	165	160	154
Ireland	223	223	178	178	41	38	3	3
Isle of Man	4	4	4	4	74	74	74	74
Italy	502	393	353	323	231	169	155	155
Japan	11,416	\	8,644	\	306	\	151	\
Jersey	7	2	3	2	152	152	152	152
Korea	2,507	2,428	1,528	1,528	33	33	33	33
Luxembourg	10,771	8,878	7,153	6,334	768	516	381	372
Macao SAR	1	1	...	...	11	11	11	11
Mexico	2,618	130	748	130	14	14	...	...
Netherlands	7,359	6,531	4,212	3,866	330	316	292	292
Philippines	234	...	6	...	0	0	0	0
South Africa	261	37	261	37	61	4	61	4
Spain	11,409	2,901	4,775	1,817	1,064	889	472	472
Sweden	2,140	2,133	1,913	1,913	12	10	10	8
Switzerland	1,966	895	1,461	805	1,346	1,081	1,305	1,057
United Kingdom	16,949	10,264	10,651	4,701	6,587	6,587	1,476	1,476
United States	61,973	61,408	26,566	26,016	19,089	18,815	10,685	10,417

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**1,016**	**21,771**	**502,765**	**–625**	**29,826**	**349,436**
By instrument						
Loans and deposits	–3,136	20,574	344,088	1,072	28,195	314,685
Debt securities	7,137	2,635	145,324	142	305	8,583
Other instruments	–2,984	–1,438	13,349	–1,911	1,233	25,608
Unallocated	–1	0	4	73	93	560
By sector of counterparty						
All instruments						
Banks	6,799	18,676	313,535	4,297	29,086	227,123
Of which: intragroup	626	21,649	196,801	–3,745	27,617	147,597
Non-banks	–5,793	3,093	185,225	–4,374	336	114,224
Of which: non-bank financial	2,546	–7,178	74,210	–2,984	–2,623	68,418
Of which: non-financial	–8,291	10,056	109,685	–1,597	4,421	44,314
Unallocated	10	1	4,005	–548	404	8,089
Of which: loans and deposits	–3,136	20,574	344,088	1,072	28,195	314,685
Banks	1,696	20,417	229,764	5,833	26,229	206,206
Of which: intragroup	...	...	...	...	...	...
Non-banks	–4,862	81	114,097	–4,909	2,071	108,332
Of which: non-bank financial	867	–7,817	59,342	–3,180	–2,354	65,519
Of which: non-financial	–5,133	7,020	52,817	–1,735	4,405	41,416
Unallocated	30	75	227	148	–105	147
By currency						
All instruments						
US dollar	–2,321	20,156	285,768	–7,771	30,022	253,845
Euro	6,162	–3,687	65,486	–1,721	2,546	25,201
Yen	–294	–505	2,739	608	–348	2,584
Pound sterling	1,180	–3,113	13,809	2,918	174	15,284
Swiss franc	231	120	2,707	–203	133	1,310
Other currencies	–1,892	1,137	45,518	2,870	247	24,630
Unallocated	–2,049	7,663	86,737	2,674	–2,948	26,582
Of which: loans and deposits						
US dollar	–3,047	20,723	241,519	–7,386	29,243	233,070
Euro	1,638	–1,874	12,742	–822	2,559	19,318
Yen	–490	–10	1,107	610	–316	1,985
Pound sterling	1,255	–3,374	6,660	2,954	162	15,076
Swiss franc	–36	61	401	–89	117	924
Other currencies	–2,168	1,239	41,443	2,618	32	20,541
Unallocated	–289	3,808	40,215	3,186	–3,602	23,771

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	502,765	344,088	185,225	114,097	349,436	314,685	114,224	108,332
By location of banking office								
Australia	9,216	5,247	1,500	711	3,559	1,823	1,029	512
Austria	1,015	350	522	281	429	109	101	100
Belgium	4,983	1,508	1,227	385	449	362	278	272
Brazil	42	42	...	...	1,006	683	16	16
Canada	...	...	...	...	...	...	...	...
Chile	73	18	...	...	2,044	1,995	5	5
Chinese Taipei	4,481	752	599	145	649	562	335	282
Denmark	473	163	139	26	247	187	83	83
Finland	2,731	9	300	8	405	220	19	18
France	17,913	4,171	8,168	3,314	10,494	4,744	3,635	3,635
Germany	31,249	\	\	\	1,690	\	\	\
Greece	23	23	10	10	221	221	218	218
Guernsey	852	7	337	4	318	317	47	46
Hong Kong SAR	24,898	6,916	11,105	1,543	3,775	2,913	2,110	1,660
Ireland	1,445	411	–306	294	1,408	232	181	181
Isle of Man	63	6	6	6	195	195	195	195
Italy	958	230	404	79	1,220	1,050	103	103
Japan	48,331	\	33,536	\	11,472	\	8,764	\
Jersey	261	17	87	15	324	324	324	324
Korea	2,128	1,735	1,331	1,288	883	479	176	176
Luxembourg	9,122	4,359	2,024	136	1,072	845	323	323
Macao SAR	306	281	135	135	195	25	25	25
Mexico	127	127	42	42	825	825	1	1
Netherlands	8,732	5,475	2,798	1,327	4,396	3,260	\	\
Philippines	79	38	22	2	226	221	54	49
South Africa	139	115	30	30	72	43	22	21
Spain	1,885	1,347	1,179	1,057	532	311	207	207
Sweden	2,405	1,428	1,338	1,306	388	249	44	30
Switzerland	7,226	1,458	2,519	920	3,106	2,296	1,778	1,204
United Kingdom	89,839	76,946	22,625	16,609	79,304	79,304	34,973	34,973
United States	207,454	205,716	77,050	76,199	167,992	166,215	44,339	42,672

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**27,543**	**8,555**	**990,849**	**44,771**	**294**	**751,493**
By instrument						
Loans and deposits	25,076	13,720	729,996	42,876	5,616	647,900
Debt securities	10,135	–3,186	171,829	–35	753	10,197
Other instruments	–7,670	–1,975	89,024	1,878	–6,000	93,181
Unallocated	2	–3	0	53	–76	215
By sector of counterparty						
All instruments						
Banks	18,753	16,005	647,152	40,504	–4,151	512,969
Of which: intragroup	8,714	5,334	304,038	17,164	6,083	301,907
Non-banks	8,428	–6,784	331,096	4,349	1,636	232,694
Of which: non-bank financial	2,289	723	36,288	–1,832	2,450	28,162
Of which: non-financial	6,793	–6,307	262,272	5,234	41	191,906
Unallocated	362	–665	12,601	–82	2,809	5,830
Of which: loans and deposits	25,076	13,720	729,996	42,876	5,616	647,900
Banks	16,762	21,149	482,112	37,854	319	421,337
Of which: intragroup	...	...	...	...	...	...
Non-banks	8,236	–7,308	247,702	5,006	2,796	224,034
Of which: non-bank financial	176	194	20,010	–2,025	2,703	21,887
Of which: non-financial	7,176	–4,303	184,781	6,077	–249	189,535
Unallocated	78	–122	182	16	2,501	2,529
By currency						
All instruments						
US dollar	5,902	–4,681	487,350	24,234	28,688	426,434
Euro	5,475	4,087	75,463	14,000	–6,227	57,384
Yen	401	–202	15,996	1,035	–585	10,593
Pound sterling	–670	–1,799	7,644	1,913	–6,084	7,471
Swiss franc	–73	–315	1,992	–5	–10	1,516
Other currencies	37,008	21,011	268,434	5,027	–5,477	176,528
Unallocated	–20,500	–9,546	133,970	–1,433	–10,012	71,568
Of which: loans and deposits						
US dollar	2,297	–5,428	379,990	24,786	27,952	407,621
Euro	5,659	3,836	66,875	14,101	–6,727	53,831
Yen	–477	–994	11,429	740	–192	10,484
Pound sterling	–733	–1,652	7,446	1,903	–6,043	7,403
Swiss franc	48	32	751	86	14	1,076
Other currencies	30,836	26,670	188,067	1,001	–2,500	105,131
Unallocated	–12,554	–8,744	75,437	258	–6,888	62,355

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	990,849	729,996	331,096	247,702	751,493	647,900	232,694	224,034
By location of banking office								
Australia	41,568	36,635	21,369	19,819	17,500	15,097	7,088	6,731
Austria	1,365	1,327	41	41	1,275	64	39	39
Belgium	627	529	271	193	657	653	104	101
Brazil	34	3	...	...	911	911	10	10
Canada	7,017	6,742	4,313	4,071	11,285	11,232	4,849	4,849
Chile	33	33	2	2	159	149	3	3
Chinese Taipei	67,015	57,023	12,569	9,400	6,019	5,102	1,690	1,397
Denmark	527	429	97	33	1,619	\	102	99
Finland	359	331	264	261	61	31	23	23
France	34,012	23,993	4,555	2,474	8,250	6,142	734	734
Germany	22,713	\	\	\	18,925	\	\	\
Greece	...	...	...	...	210	210	210	210
Guernsey	76	3	20	3	6	6	6	6
Hong Kong SAR	443,383	305,203	146,110	101,234	352,421	277,721	165,527	158,440
Ireland	42	39	40	37	237	234	6	6
Isle of Man	6	6	6	6	91	91	63	62
Italy	2,309	1,099	212	99	684	520	149	149
Japan	57,687	\	19,953	\	23,890	\	1,000	\
Jersey	76	70	75	70	108	107	107	107
Korea	46,319	25,771	15,183	12,668	22,764	9,539	828	828
Luxembourg	18,753	16,864	5,339	4,457	11,271	11,215	1,123	1,123
Macao SAR	46,730	36,331	23,818	18,352	13,036	12,542	3,388	3,388
Mexico	33	33	0	0	100	100	...	...
Netherlands	4,625	1,652	\	\	\	\	\	\
Philippines	1,018	253	252	70	287	243	73	48
South Africa	537	517	7	7	2,238	1,360	63	63
Spain	5,391	3,944	440	308	4,914	4,832	214	214
Sweden	2,804	2,760	179	178	1,626	1,596	39	39
Switzerland	3,529	1,358	1,848	688	1,346	857	764	514
United Kingdom	71,739	52,839	18,039	7,704	70,742	70,742	5,245	5,245
United States	34,340	34,066	13,243	13,117	124,076	123,581	20,796	20,587

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**38,574**	**63,229**	**1,731,349**	**18,406**	**–15,391**	**1,238,858**
By instrument						
Loans and deposits	45,769	74,334	1,200,419	27,353	–12,590	1,079,803
Debt securities	2,038	–11,873	383,284	–4,614	3,282	25,196
Other instruments	–9,857	–1,952	122,929	–3,936	–6,497	130,557
Unallocated	624	2,720	24,717	–396	414	3,302
By sector of counterparty						
All instruments						
Banks	38,684	71,344	1,238,851	25,437	–24,529	1,028,827
Of which: intragroup	33,832	90,955	711,181	3,613	16,088	536,927
Non-banks	–408	–5,499	471,299	–2,232	10,139	163,068
Of which: non-bank financial	–5,122	1,484	120,628	2,320	2,926	66,413
Of which: non-financial	4,505	–7,301	346,132	–4,667	7,270	92,861
Unallocated	298	–2,616	21,199	–4,798	–1,001	46,963
Of which: loans and deposits	45,769	74,334	1,200,419	27,353	–12,590	1,079,803
Banks	44,002	69,331	989,896	30,475	–24,034	921,293
Of which: intragroup	...	...	...	...	...	...
Non-banks	930	6,106	207,183	–1,635	9,871	154,288
Of which: non-bank financial	–2,722	3,229	86,407	1,965	3,118	63,033
Of which: non-financial	3,035	2,849	114,679	–3,693	6,918	88,305
Unallocated	837	–1,103	3,340	–1,488	1,573	4,222
By currency						
All instruments						
US dollar	10,139	10,117	332,199	–6,905	18,323	374,163
Euro	29,659	56,919	1,253,341	13,952	–31,416	700,087
Yen	3,296	3,045	49,356	6,356	–8,083	38,349
Pound sterling	1,014	–3,140	37,834	525	1,806	40,288
Swiss franc	–434	–701	17,641	7,918	3,724	35,843
Other currencies	–2,459	–3,659	20,136	–2,050	666	28,938
Unallocated	–2,641	648	20,841	–1,390	–411	21,191
Of which: loans and deposits						
US dollar	11,701	11,523	248,277	–5,684	18,204	338,036
Euro	34,112	66,262	871,585	20,951	–29,615	603,515
Yen	1,639	2,333	15,066	6,355	–7,321	37,443
Pound sterling	1,582	–3,426	28,955	825	1,190	37,934
Swiss franc	339	–246	11,391	8,225	3,796	33,441
Other currencies	–2,307	–2,773	15,110	–3,016	1,635	17,158
Unallocated	–1,297	661	10,036	–304	–479	12,274

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	1,731,349	1,200,419	471,299	207,183	1,238,858	1,079,803	163,068	154,288
By location of banking office								
Australia	19,798	13,472	2,496	2,333	12,567	6,136	1,788	1,229
Austria	14,002	6,974	5,690	2,574	6,406	2,118	2,057	404
Belgium	68,813	39,847	20,437	7,505	58,162	27,690	4,336	3,798
Brazil	5,662	5,652	...	...	9,209	9,051	16	16
Canada	5,559	2,989	3,587	1,049	10,116	10,116	\	\
Chile	584	25	16	2	1,747	93	778	5
Chinese Taipei	8,439	615	1,216	148	6,101	3,639	179	165
Denmark	14,952	10,424	11,486	9,400	4,030	1,882	794	763
Finland	13,245	...	1,060	101	8,154	\	73	61
France	...	...	...	...	...	...	...	...
Germany	215,538	\	\	\	59,570	\	\	\
Greece	1,182	668	521	34	1,972	\	50	\
Guernsey	1,214	476	776	198	388	387	388	387
Hong Kong SAR	48,001	30,589	9,149	1,627	46,494	33,374	1,669	1,154
Ireland	26,168	14,405	9,574	4,819	31,848	19,883	144	144
Isle of Man	218	26	157	26	308	308	291	291
Italy	84,719	53,943	23,384	7,314	123,909	101,980	1,953	1,605
Japan	184,912	\	120,529	\	103,802	\	4,042	\
Jersey	3,231	2,576	752	210	826	795	795	795
Korea	1,846	1,293	870	814	9,588	687	109	109
Luxembourg	116,045	90,543	29,198	15,153	74,382	72,563	19,391	19,343
Macao SAR	74	31	26	26	754	15	15	15
Mexico	237	237	0	0	119	119	0	0
Netherlands	77,774	56,403	26,458	\	49,756	\	\	\
Philippines	124	23	1	1	195	188	133	133
South Africa	1,206	621	8	7	1,219	465	80	70
Spain	65,461	50,898	16,566	12,422	86,640	74,293	2,698	2,698
Sweden	4,071	1,643	1,326	572	4,000	2,494	580	542
Switzerland	58,279	22,488	17,613	12,420	64,131	57,696	22,087	18,708
United Kingdom	526,711	484,485	79,493	54,926	232,444	232,444	40,350	40,350
United States	121,542	120,622	5,886	5,767	143,131	142,188	14,662	14,344

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–1,617**	**–128,240**	**1,264,573**	**689**	**–2,170**	**1,454,978**
By instrument						
Loans and deposits	–4,330	–91,486	881,410	3,208	–5,273	1,174,241
Debt securities	9,081	–37,111	236,936	4,837	–2,016	187,724
Other instruments	–5,852	–1,535	140,066	–7,276	3,738	89,884
Unallocated	–516	1,892	6,160	–80	1,380	3,130
By sector of counterparty						
All instruments						
Banks	–6,854	–71,820	879,010	–2,158	–16,316	984,372
Of which: intragroup	23,044	–58,609	446,439	–6,684	5,508	647,338
Non-banks	3,280	–60,959	354,620	1,873	16,088	285,096
Of which: non-bank financial	2,849	–5,163	101,017	–1,546	2,439	84,123
Of which: non-financial	42	–56,062	251,272	3,351	13,683	199,939
Unallocated	1,956	4,538	30,943	974	–1,943	185,510
Of which: loans and deposits	–4,330	–91,486	881,410	3,208	–5,273	1,174,241
Banks	–1,500	–66,105	687,098	1,395	–19,569	915,578
Of which: intragroup	...	...	...	...	...	...
Non-banks	–3,496	–25,352	191,816	1,802	14,395	258,091
Of which: non-bank financial	2,192	–3,603	60,801	–1,482	509	67,454
Of which: non-financial	–5,924	–21,649	126,000	3,216	13,938	189,621
Unallocated	666	–29	2,497	11	–99	572
By currency						
All instruments						
US dollar	–8,098	–13,794	198,314	242	–31,439	358,941
Euro	5,735	–111,716	949,998	6,958	19,546	931,279
Yen	2,028	–1,374	15,374	–5,006	11,447	37,193
Pound sterling	1,852	–1,064	38,383	–1,694	–252	50,423
Swiss franc	–463	–1,787	17,480	1,247	–1,314	27,568
Other currencies	–674	510	16,883	–594	109	23,805
Unallocated	–1,997	985	28,141	–464	–268	25,769
Of which: loans and deposits						
US dollar	–1,638	–13,045	131,252	–325	–32,360	312,145
Euro	–1,598	–75,802	687,263	9,259	18,054	743,039
Yen	737	–656	7,640	–5,516	11,094	30,125
Pound sterling	–589	–1,339	20,226	–1,786	55	44,411
Swiss franc	–459	–838	13,947	1,668	–1,269	22,407
Other currencies	–1,687	–1,093	9,025	–792	–336	13,225
Unallocated	904	1,286	12,057	700	–511	8,889

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	1,264,573	881,410	354,620	191,816	1,454,978	1,174,241	285,096	258,091
By location of banking office								
Australia	9,125	2,367	2,416	433	13,965	8,225	3,443	1,871
Austria	51,058	39,158	25,194	21,490	65,557	35,817	31,351	18,586
Belgium	39,608	29,960	6,545	2,022	14,314	11,524	2,336	2,275
Brazil	473	355	...	...	1,051	1,042	12	12
Canada	5,589	1,087	4,741	942	2,466	2,466	1,507	1,507
Chile	135	107	0	0	763	369	14	14
Chinese Taipei	3,776	1,961	864	211	1,302	1,177	153	120
Denmark	34,577	30,301	4,150	3,949	11,316	7,340	4,980	4,427
Finland	12,003	349	5,119	145	12,914	6,789	6,864	5,852
France	102,405	75,397	10,563	14,009	290,212	144,799	45,035	45,035
Germany	...	...	...	...	...	...	...	...
Greece	2,893	2,601	277	97	4,546	\	265	\
Guernsey	874	223	533	4	45	45	44	44
Hong Kong SAR	22,107	11,152	7,652	824	17,789	16,548	1,032	995
Ireland	32,058	22,105	11,411	4,966	29,732	16,429	9,630	7,632
Isle of Man	146	35	9	9	200	200	107	107
Italy	73,985	30,827	12,273	4,654	62,773	44,413	4,141	2,404
Japan	80,881	\	60,819	\	43,190	\	726	\
Jersey	570	36	413	25	403	251	251	251
Korea	5,061	4,410	1,676	1,676	6,748	2,385	642	592
Luxembourg	93,509	78,090	44,279	37,848	80,992	76,695	20,564	20,264
Macao SAR	1,420	1,236	39	39	45	43	8	8
Mexico	217	217	2	2	1,183	1,183	...	...
Netherlands	86,634	45,879	37,548	14,784	101,924	93,066	24,406	24,406
Philippines	578	543	7	7	509	504	9	9
South Africa	1,322	1,239	45	6	817	632	214	213
Spain	34,910	16,613	13,875	5,253	53,450	42,490	8,994	8,994
Sweden	16,227	8,046	7,364	3,352	7,811	6,683	2,280	1,617
Switzerland	44,826	25,369	15,732	9,093	46,859	41,420	30,853	26,552
United Kingdom	347,916	305,939	64,036	50,366	302,810	302,810	66,291	66,291
United States	75,670	75,078	5,607	5,566	149,817	149,746	6,730	6,678

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–27,231**	**31,424**	**1,008,772**	**–10,467**	**19,431**	**1,402,759**
By instrument						
Loans and deposits	–26,014	28,547	802,947	–14,832	35,341	911,895
Debt securities	–751	925	67,885	7,866	–5,177	139,701
Other instruments	–562	1,847	137,466	–3,129	–10,952	348,295
Unallocated	96	104	474	–372	219	2,868
By sector of counterparty						
All instruments						
Banks	–13,693	16,189	624,486	3,338	23,893	772,574
Of which: intragroup	5,612	17,526	446,477	24,398	5,433	451,206
Non-banks	–13,033	15,200	379,077	–15,868	–6,001	611,727
Of which: non-bank financial	–7,985	13,670	122,745	651	13,750	89,747
Of which: non-financial	–1,377	3,489	204,660	–14,549	–20,568	489,748
Unallocated	–505	34	5,208	2,063	1,539	18,458
Of which: loans and deposits	–26,014	28,547	802,947	–14,832	35,341	911,895
Banks	–13,607	14,452	495,578	2,712	26,320	628,781
Of which: intragroup	...	...	...	...	...	...
Non-banks	–12,443	14,143	307,254	–18,193	9,717	283,009
Of which: non-bank financial	–8,309	14,010	77,831	–6,836	13,818	46,979
Of which: non-financial	–1,302	2,585	170,707	–9,388	–4,903	203,843
Unallocated	36	–48	115	648	–696	105
By currency						
All instruments						
US dollar	–20,750	40,172	605,072	–19,060	22,916	650,970
Euro	–677	3,259	72,258	–3,955	–1,182	67,003
Yen	–1,501	–4,704	47,263	9,216	–9,665	60,515
Pound sterling	–1,546	1,617	11,898	–948	594	15,738
Swiss franc	–1,614	183	7,326	–1,537	567	6,572
Other currencies	1,321	–4,021	77,713	15,236	10,880	244,651
Unallocated	–2,464	–5,082	187,242	–9,420	–4,679	357,310
Of which: loans and deposits						
US dollar	–19,898	38,300	518,906	–20,011	27,819	559,313
Euro	–302	2,950	66,651	–4,529	–2,539	55,732
Yen	–1,048	–4,749	42,646	8,951	–8,591	58,661
Pound sterling	–1,076	1,795	10,464	–977	628	14,973
Swiss franc	–1,714	547	4,505	–1,549	193	5,130
Other currencies	1,176	–5,087	68,289	8,263	13,613	134,944
Unallocated	–3,151	–5,210	91,485	–4,981	4,218	83,141

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	1,008,772	802,947	379,077	307,254	1,402,759	911,895	611,727	283,009
By location of banking office								
Australia	27,402	17,026	8,751	7,949	43,286	23,574	9,267	3,628
Austria	1,359	1,327	137	113	2,811	1,790	84	84
Belgium	2,382	2,326	832	809	2,586	2,566	835	827
Brazil	11	11	...	...	280	280	3	3
Canada	2,542	2,468	2,182	2,123	5,710	5,710	3,501	3,501
Chile	17	17	...	...	10	10	0	0
Chinese Taipei	34,151	26,465	14,577	11,659	60,200	57,083	5,975	5,600
Denmark	360	311	282	249	346	313	256	\
Finland	36	22	13	11	22	11	9	8
France	46,773	41,823	8,701	7,557	36,607	32,842	2,169	2,169
Germany	18,987	\	\	\	10,173	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	201	120	125	112	304	304	294	294
Hong Kong SAR	...	...	...	...	...	...	...	...
Ireland	266	234	240	208	363	299	255	233
Isle of Man	133	133	133	133	236	236	216	215
Italy	5,232	5,096	197	188	652	574	28	28
Japan	130,953	\	15,697	\	118,123	\	1,811	\
Jersey	604	596	535	527	1,178	1,177	1,178	1,177
Korea	15,855	10,970	5,715	5,540	47,562	16,899	1,135	260
Luxembourg	7,791	7,047	4,740	4,300	8,332	8,288	1,579	1,574
Macao SAR	47,428	41,861	28,596	26,442	45,974	34,023	15,568	15,568
Mexico	6	6	...	...	0	0	...	...
Netherlands	33,322	32,173	\	\	\	\	\	\
Philippines	1,682	1,021	982	640	3,193	2,389	641	620
South Africa	757	587	450	445	1,306	1,305	35	34
Spain	8,394	8,104	1,666	1,654	2,736	2,418	67	67
Sweden	687	491	110	86	306	283	34	34
Switzerland	18,683	14,438	5,675	2,971	17,235	12,987	5,423	3,333
United Kingdom	96,119	87,149	55,687	49,342	96,852	96,852	36,867	36,867
United States	52,851	52,109	13,310	12,713	68,905	68,780	12,795	12,670

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–1,997**	**–815**	**178,687**	**1,104**	**1,457**	**72,713**
By instrument						
Loans and deposits	845	–2,767	133,303	851	1,496	69,431
Debt securities	–1,767	571	34,952	52	–21	242
Other instruments	–1,071	1,378	10,430	202	–20	3,020
Unallocated	–4	3	1	–1	2	19
By sector of counterparty						
All instruments						
Banks	–3,446	–856	73,544	775	1,941	62,844
Of which: intragroup	–2,009	–1,157	17,130	991	–2,623	15,117
Non-banks	2,306	–1,068	92,869	333	–495	9,816
Of which: non-bank financial	705	–878	8,800	1,011	–1,080	1,403
Of which: non-financial	676	488	55,584	–706	653	6,975
Unallocated	–856	1,109	12,274	–4	12	53
Of which: loans and deposits	845	–2,767	133,303	851	1,496	69,431
Banks	–3,151	–573	58,511	546	1,977	59,874
Of which: intragroup	...	...	...	...	...	...
Non-banks	3,814	–1,529	74,117	303	–483	9,551
Of which: non-bank financial	1,083	–1,447	4,236	982	–1,058	1,364
Of which: non-financial	1,646	1,024	39,882	–708	650	6,759
Unallocated	182	–666	675	2	1	6
By currency						
All instruments						
US dollar	–1,231	1,506	118,047	1,195	808	51,924
Euro	187	–84	13,562	–766	–219	3,066
Yen	355	–261	7,555	–96	348	1,424
Pound sterling	–67	234	1,181	114	–158	2,500
Swiss franc	186	157	1,094	258	–231	240
Other currencies	–46	–216	1,353	30	237	6,473
Unallocated	–1,380	–2,151	35,896	368	672	7,087
Of which: loans and deposits						
US dollar	136	274	99,841	917	875	49,966
Euro	119	–337	12,067	–752	–225	2,535
Yen	366	–488	5,002	–103	353	1,412
Pound sterling	–18	216	992	123	–167	2,470
Swiss franc	119	–197	371	287	–228	231
Other currencies	4	–209	1,020	25	259	5,927
Unallocated	118	–2,027	14,009	354	629	6,890

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	178,687	133,303	92,869	74,117	72,713	69,431	9,816	9,551
By location of banking office								
Australia	3,072	2,713	1,828	1,661	4,888	4,570	310	281
Austria	153	153	52	52	34	32	19	19
Belgium	1,441	1,424	181	180	734	727	23	22
Brazil	...	...	...	...	7	7	...	...
Canada	1,419	1,386	\	\	249	234	131	131
Chile	...	...	...	...	6	6	2	2
Chinese Taipei	3,459	2,710	2,184	1,625	38	34	26	25
Denmark	49	17	33	5	832	\	19	19
Finland	40	40	15	14	7	7	7	7
France	6,584	2,593	3,619	1,932	2,308	2,172	106	106
Germany	10,263	\	\	\	1,558	\	\	\
Greece	5	...	5	...	...	...	...	...
Guernsey	19	16	19	16	9	9	9	9
Hong Kong SAR	18,933	14,875	10,323	8,491	9,971	8,753	688	610
Ireland	704	705	697	698	30	18	3	3
Isle of Man	12	12	12	12	76	76	52	52
Italy	322	321	60	59	30	30	19	19
Japan	22,315	\	14,006	\	2,062	\	222	\
Jersey	1,990	1,977	1,900	1,888	141	131	135	131
Korea	4,388	4,203	1,115	1,101	904	904	904	904
Luxembourg	262	262	27	27	107	99	11	11
Macao SAR	38	22	20	20	1	1	1	1
Mexico	0	0	0	0	0	0	...	...
Netherlands	1,064	823	\	\	\	\	25	25
Philippines	579	82	283	52	106	105	6	6
South Africa	475	180	243	110	602	401	29	29
Spain	426	419	410	407	15	15	13	13
Sweden	659	648	618	618	1,391	1,391	8	8
Switzerland	1,545	1,260	73	50	227	188	112	85
United Kingdom	31,937	29,353	15,054	13,639	22,394	22,394	2,718	2,718
United States	16,937	16,759	4,407	4,407	9,159	9,088	1,394	1,388

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**2,758**	**3,055**	**116,950**	**311**	**–2,234**	**18,303**
By instrument						
Loans and deposits	575	1,445	89,611	278	–1,965	16,231
Debt securities	1,374	1,250	20,726	24	–83	861
Other instruments	810	359	6,611	14	–178	1,175
Unallocated	–1	1	2	–5	–9	37
By sector of counterparty						
All instruments						
Banks	992	889	37,459	610	–2,009	11,356
Of which: intragroup	–407	613	18,717	246	–493	4,974
Non-banks	1,461	1,350	73,698	–120	–22	6,377
Of which: non-bank financial	–42	–257	3,407	–28	23	426
Of which: non-financial	248	2,150	43,962	–83	–43	5,895
Unallocated	305	815	5,793	–179	–203	570
Of which: loans and deposits	575	1,445	89,611	278	–1,965	16,231
Banks	–992	441	28,946	342	–2,045	10,378
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,564	1,008	60,657	–67	82	5,849
Of which: non-bank financial	233	–218	1,898	–6	90	398
Of which: non-financial	–10	1,771	30,969	–52	–7	5,395
Unallocated	4	–4	8	2	–2	3
By currency						
All instruments						
US dollar	–128	1,667	77,630	599	–1,828	12,627
Euro	544	1,498	9,030	9	–165	878
Yen	728	–223	9,396	163	–43	953
Pound sterling	10	–7	689	40	13	371
Swiss franc	27	65	454	135	–204	102
Other currencies	–149	211	3,566	–710	150	2,539
Unallocated	1,727	–156	16,185	75	–158	833
Of which: loans and deposits						
US dollar	–427	555	66,699	669	–1,822	10,888
Euro	184	1,331	7,468	–4	–151	854
Yen	636	–309	5,448	163	–44	953
Pound sterling	12	–16	600	40	11	344
Swiss franc	24	72	372	33	–69	68
Other currencies	–151	210	2,978	–698	184	2,468
Unallocated	299	–399	6,046	74	–75	655

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	116,950	89,611	73,698	60,657	18,303	16,231	6,377	5,849
By location of banking office								
Australia	1,399	871	758	746	780	760	646	643
Austria	468	466	467	465	564	10	10	10
Belgium	184	163	117	97	178	178	25	24
Brazil	...	...	...	...	...	...	...	...
Canada	\	\	8	8	131	131	68	68
Chile	...	...	...	...	1	1	1	1
Chinese Taipei	2,659	2,017	1,824	1,471	448	447	442	441
Denmark	20	12	17	12	15	15	13	13
Finland	1	1	1	1	5	5	5	5
France	4,601	3,484	3,079	2,749	193	192	87	87
Germany	3,627	\	\	\	359	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	14	2	2	2	2	2	2	2
Hong Kong SAR	7,071	5,894	3,303	2,508	2,956	2,607	1,229	939
Ireland	17	17	1	1	45	40	0	0
Isle of Man	2	2	2	2	25	25	25	25
Italy	240	45	231	36	18	18	18	18
Japan	20,221	\	8,485	\	1,396	\	179	\
Jersey	51	37	49	37	56	56	56	56
Korea	6,495	5,634	4,461	4,310	315	76	49	49
Luxembourg	259	257	16	16	37	37	17	17
Macao SAR	1	1	1	1	3	3	3	3
Mexico	...	...	...	...	...	...	...	...
Netherlands	\	\	215	198	\	\	\	\
Philippines	2,932	519	2,146	489	6	3	2	2
South Africa	...	...	...	...	1	1	1	1
Spain	121	105	121	104	8	8	8	8
Sweden	\	\	\	\	4	4	3	3
Switzerland	493	427	427	364	158	121	127	90
United Kingdom	4,579	2,412	2,742	1,188	706	706	222	222
United States	2,662	2,647	405	405	6,267	6,006	641	624

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**8,352**	**21,718**	**724,486**	**–2,929**	**–6,790**	**334,429**
By instrument						
Loans and deposits	10,407	16,293	484,768	–2,307	–8,827	265,870
Debt securities	–6,205	8,172	190,295	1,109	61	46,844
Other instruments	4,152	–2,748	49,385	–1,811	1,753	20,916
Unallocated	–1	0	38	80	223	799
By sector of counterparty						
All instruments						
Banks	5,451	–8,961	335,723	–37,124	–6,611	175,477
Of which: intragroup	5,447	4,209	232,190	–8,351	2,104	127,402
Non-banks	1,142	30,464	378,478	34,879	–870	102,535
Of which: non-bank financial	710	22,478	168,647	28,376	–532	53,712
Of which: non-financial	–29	7,184	207,462	6,486	–439	48,087
Unallocated	1,759	216	10,284	–684	692	56,417
Of which: loans and deposits	10,407	16,293	484,768	–2,307	–8,827	265,870
Banks	7,970	–8,835	284,858	–37,125	–7,729	165,119
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,488	25,229	199,388	34,823	–1,091	100,679
Of which: non-bank financial	453	23,219	155,606	28,412	–485	53,198
Of which: non-financial	2,210	1,867	43,455	6,394	–629	46,823
Unallocated	–51	–100	522	–5	–7	71
By currency						
All instruments						
US dollar	6,025	2,266	43,143	846	–277	55,504
Euro	3,231	19,888	670,003	–3,141	–6,708	252,102
Yen	133	76	1,251	–373	351	4,575
Pound sterling	–843	–365	2,933	–463	–276	6,103
Swiss franc	–62	19	2,788	–91	75	5,585
Other currencies	–130	–148	592	330	65	6,856
Unallocated	0	–19	3,775	–38	–20	3,702
Of which: loans and deposits						
US dollar	6,003	2,287	40,278	216	–374	43,101
Euro	5,617	14,071	437,497	–1,738	–8,282	205,889
Yen	1	94	809	–530	206	2,431
Pound sterling	–966	–116	1,893	–522	–239	4,890
Swiss franc	–148	30	2,214	54	57	4,741
Other currencies	–131	–81	562	226	–89	2,959
Unallocated	30	9	1,515	–13	–105	1,860

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	724,486	484,768	378,478	199,388	334,429	265,870	102,535	100,679
By location of banking office								
Australia	448	428	446	427	279	268	226	219
Austria	7,001	4,069	5,542	3,124	2,750	1,441	1,400	980
Belgium	13,195	7,416	6,516	2,197	5,068	4,691	1,822	1,811
Brazil	139	139	...	...	71	48	10	10
Canada	\	15	\	\	237	237	114	114
Chile	16	16	0	0	16	16	5	5
Chinese Taipei	244	148	203	116	38	28	23	21
Denmark	541	139	256	135	554	359	198	196
Finland	530	97	138	97	672	20	19	19
France	330,215	267,556	182,493	155,104	137,790	86,539	41,021	41,021
Germany	76,909	\	\	\	29,715	\	\	\
Greece	2,205	16	2,197	12	960	\	49	\
Guernsey	201	58	114	58	61	61	61	61
Hong Kong SAR	822	687	248	233	5,541	5,338	507	494
Ireland	40,175	20,332	18,041	2,590	13,316	7,127	4,382	4,019
Isle of Man	7	7	7	7	125	125	125	125
Italy	...	...	...	...	...	...	...	...
Japan	30,108	\	25,449	\	326	\	116	\
Jersey	25	25	25	25	178	178	178	178
Korea	536	536	245	245	23	23	23	23
Luxembourg	36,481	29,496	12,320	6,737	14,413	14,160	4,517	4,515
Macao SAR	0	0	...	...	0	0	0	0
Mexico	6	6	0	0	6	6	5	5
Netherlands	10,395	8,750	4,996	3,854	7,922	7,352	3,275	3,275
Philippines	17	16	8	8	17	13	13	12
South Africa	34	34	25	25	51	51	17	17
Spain	72,747	21,212	48,678	1,476	11,478	9,720	2,361	2,361
Sweden	370	349	358	348	80	61	58	42
Switzerland	6,225	5,401	4,455	4,223	18,163	17,293	15,819	15,012
United Kingdom	76,032	62,600	20,773	8,992	52,978	52,978	18,666	18,666
United States	4,491	4,485	746	746	20,060	20,039	1,928	1,917

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**16,729**	**–70,682**	**1,336,812**	**–9,339**	**–4,995**	**876,193**
By instrument						
Loans and deposits	34,847	–87,443	1,152,175	–12,101	–3,704	715,701
Debt securities	–13,609	16,754	161,607	4,027	–761	115,509
Other instruments	–4,508	6	23,028	–1,250	–558	44,844
Unallocated	–1	1	3	–14	29	140
By sector of counterparty						
All instruments						
Banks	37,135	–45,108	880,038	–15,947	22,555	624,551
Of which: intragroup	29,527	–38,883	660,208	–5,990	15,174	419,996
Non-banks	–19,448	–33,758	429,302	5,494	–27,108	153,736
Of which: non-bank financial	–3,336	–45,719	259,802	3,022	–30,706	89,943
Of which: non-financial	–17,411	11,199	162,856	2,068	3,293	58,095
Unallocated	–958	8,184	27,471	1,114	–442	97,906
Of which: loans and deposits	34,847	–87,443	1,152,175	–12,101	–3,704	715,701
Banks	37,329	–39,660	845,732	–16,685	22,376	578,083
Of which: intragroup	...	...	...	...	...	...
Non-banks	–2,486	–47,840	306,337	4,615	–25,830	137,485
Of which: non-bank financial	1,052	–50,750	246,008	2,289	–29,103	77,621
Of which: non-financial	–4,810	2,092	53,716	2,226	3,270	55,216
Unallocated	4	57	105	–30	–249	133
By currency						
All instruments						
US dollar	7,916	–2,762	579,839	–7,039	19,534	467,526
Euro	–5,689	2,869	113,979	–10,643	10,960	110,488
Yen	14,157	–67,244	596,200	6,955	–33,818	221,491
Pound sterling	–395	–402	9,791	–904	–719	13,545
Swiss franc	92	–836	1,512	–449	764	4,189
Other currencies	857	–2,463	18,087	1,012	–2,439	40,170
Unallocated	–208	156	17,403	1,728	723	18,784
Of which: loans and deposits						
US dollar	9,269	–5,202	546,909	–8,064	19,536	426,680
Euro	–6,810	1,468	107,426	–10,220	10,394	46,385
Yen	32,836	–78,741	469,521	4,826	–31,243	194,569
Pound sterling	–467	–338	9,302	–673	–785	10,971
Swiss franc	–10	86	897	–54	20	1,519
Other currencies	732	–2,046	16,151	152	–2,165	20,868
Unallocated	–702	–2,671	1,969	1,932	540	14,708

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	1,336,812	1,152,175	429,302	306,337	876,193	715,701	153,736	137,485
By location of banking office								
Australia	15,833	11,105	7,177	4,025	24,312	9,096	8,043	1,683
Austria	686	118	573	8	1,793	51	319	39
Belgium	5,829	5,761	1,714	1,704	17,441	14,702	606	593
Brazil	528	362	80	80	2,886	1,759	922	4
Canada	34,966	\	15,309	\	3,616	3,616	867	867
Chile	40	40	0	0	1,255	1,133	126	4
Chinese Taipei	13,316	9,108	1,312	183	7,062	5,974	1,152	1,049
Denmark	582	271	487	\	304	294	254	250
Finland	217	7	28	2	2,784	254	256	254
France	187,625	150,562	91,600	63,446	121,522	27,517	16,004	16,004
Germany	34,083	\	\	\	4,226	\	\	\
Greece	34	34	...	...	1	1	1	1
Guernsey	146	23	123	8	18	18	18	18
Hong Kong SAR	158,713	113,065	52,475	15,076	115,099	107,580	9,386	6,448
Ireland	3,920	904	3,381	617	153	114	82	82
Isle of Man	87	26	15	15	365	364	159	159
Italy	3,361	248	2,962	57	2,586	2,562	55	55
Japan	...	...	...	...	...	...	...	...
Jersey	100	76	37	15	243	243	241	241
Korea	7,620	5,380	1,294	912	10,970	2,857	2,500	399
Luxembourg	6,230	5,224	983	62	1,906	1,884	216	198
Macao SAR	1,876	1,759	9	1	1,838	1,838	16	16
Mexico	137	137	...	...	227	227	...	...
Netherlands	2,958	2,194	\	\	8,629	\	\	\
Philippines	1,655	1,556	453	453	1,681	1,622	206	173
South Africa	204	27	178	...	177	177	11	11
Spain	503	327	124	18	698	644	40	40
Sweden	1,601	496	1,377	351	130	30	63	23
Switzerland	7,623	4,690	2,508	234	3,409	2,172	1,189	1,010
United Kingdom	344,607	329,982	114,431	102,137	134,965	134,965	43,227	43,227
United States	374,671	362,634	109,645	102,245	207,714	207,335	42,859	42,768

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–2,300**	**374**	**202,479**	**–6,672**	**–11,733**	**115,614**
By instrument						
Loans and deposits	185	–322	130,358	–5,372	–9,101	95,334
Debt securities	33	2,317	53,961	–1,032	–1,520	10,977
Other instruments	–2,517	–1,625	18,157	–294	–1,122	9,204
Unallocated	–1	4	3	27	11	99
By sector of counterparty						
All instruments						
Banks	1,352	–2,187	141,298	–6,953	–7,736	86,224
Of which: intragroup	1,097	–5,685	68,842	4	1,194	33,065
Non-banks	–2,780	1,683	51,129	155	–4,126	22,548
Of which: non-bank financial	–787	1,468	14,410	–536	–244	10,357
Of which: non-financial	–1,790	–47	34,112	964	–3,718	10,309
Unallocated	–872	878	10,052	126	129	6,843
Of which: loans and deposits	185	–322	130,358	–5,372	–9,101	95,334
Banks	752	–2,673	110,956	–5,176	–5,660	76,025
Of which: intragroup	...	...	...	...	...	...
Non-banks	–654	2,449	19,347	–219	–3,418	19,302
Of which: non-bank financial	327	2,143	9,255	–477	–332	8,457
Of which: non-financial	36	–27	6,213	535	–3,048	8,971
Unallocated	87	–97	55	22	–24	7
By currency						
All instruments						
US dollar	2,190	2,751	133,762	–3,729	–7,181	83,710
Euro	–250	–564	10,120	–742	64	7,951
Yen	44	549	9,287	–1,181	–641	3,991
Pound sterling	106	170	774	–463	–65	1,537
Swiss franc	135	–252	1,499	–5	28	275
Other currencies	–1,917	–1,681	6,516	–540	–1,914	13,973
Unallocated	–2,607	–600	40,522	–11	–2,024	4,177
Of which: loans and deposits						
US dollar	2,474	1,923	100,783	–2,574	–5,837	74,804
Euro	174	–1,054	6,696	–956	69	3,786
Yen	37	807	5,871	–1,253	–601	3,726
Pound sterling	125	44	461	–462	–73	1,379
Swiss franc	11	14	148	–17	–4	101
Other currencies	–1,860	–1,146	4,860	101	–922	9,401
Unallocated	–777	–910	11,538	–211	–1,733	2,137

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	202,479	130,358	51,129	19,347	115,614	95,334	22,548	19,302
By location of banking office								
Australia	3,517	2,000	592	194	3,320	1,143	1,388	210
Austria	92	46	38	25	1,323	6	2	2
Belgium	154	136	37	27	189	181	67	67
Brazil	169	71	99	2	631	631	1	1
Canada	1,101	1,064	53	50	616	616	364	364
Chile	18	18	16	16	24	24	2	2
Chinese Taipei	6,343	1,189	1,794	395	1,662	1,634	178	163
Denmark	38	3	36	2	18	18	4	4
Finland	\	6	\	2	3	1	3	1
France	14,014	5,585	7,020	1,768	5,961	698	389	389
Germany	7,305	\	\	\	1,296	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	158	0	90	0	0	0	0	0
Hong Kong SAR	54,820	40,314	8,840	3,260	19,523	17,643	2,905	2,730
Ireland	101	100	81	81	74	60	1	1
Isle of Man	1	1	1	1	29	29	12	12
Italy	51	23	46	21	110	110	9	9
Japan	29,939	\	14,492	\	7,214	\	182	\
Jersey	10	2	5	2	28	28	28	28
Korea	...	...	...	...	...	...	...	...
Luxembourg	755	374	134	2	532	531	16	16
Macao SAR	581	556	11	0	1,263	1,243	1,090	1,090
Mexico	4	4	0	0	25	25	...	...
Netherlands	\	487	481	236	\	\	\	\
Philippines	463	116	46	1	183	170	32	28
South Africa	...	...	...	...	10	10	6	6
Spain	87	32	7	5	530	406	20	20
Sweden	106	104	98	98	28	14	15	3
Switzerland	2,902	1,004	1,098	36	233	46	143	29
United Kingdom	16,337	12,132	9,119	5,436	6,801	6,801	3,513	3,513
United States	17,730	17,706	2,160	2,146	26,343	23,708	3,645	3,352

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–1,344**	**496**	**84,638**	**–3,110**	**–1,534**	**32,510**
By instrument						
Loans and deposits	–609	–789	65,557	–2,285	–1,625	26,547
Debt securities	50	1,215	14,163	98	28	546
Other instruments	–786	68	4,915	–935	50	5,065
Unallocated	1	2	3	12	13	352
By sector of counterparty						
All instruments						
Banks	–1,550	261	53,273	–4,146	–44	14,164
Of which: intragroup	–1,529	0	10,295	207	–825	7,298
Non-banks	–80	–329	28,180	1,071	–1,668	17,880
Of which: non-bank financial	–166	–316	1,937	3,001	–1,704	4,585
Of which: non-financial	177	–34	18,605	–1,929	33	13,082
Unallocated	287	564	3,185	–36	178	465
Of which: loans and deposits	–609	–789	65,557	–2,285	–1,625	26,547
Banks	–571	–432	44,973	–3,224	46	10,073
Of which: intragroup	...	...	...	...	...	...
Non-banks	–48	–354	20,559	931	–1,661	16,464
Of which: non-bank financial	–17	–287	420	2,999	–1,668	4,156
Of which: non-financial	49	–63	11,995	–2,066	4	12,095
Unallocated	11	–3	25	8	–10	10
By currency						
All instruments						
US dollar	–2,264	1,107	47,025	1,387	–1,553	15,885
Euro	939	57	4,502	–2,976	65	1,074
Yen	661	–548	6,952	115	–41	515
Pound sterling	14	–190	2,069	–329	–461	1,341
Swiss franc	41	5	567	–1	10	136
Other currencies	–672	221	8,700	–1,040	419	9,353
Unallocated	–63	–156	14,823	–268	27	4,205
Of which: loans and deposits						
US dollar	–1,812	91	38,974	1,603	–1,582	14,395
Euro	887	19	4,100	–2,726	61	927
Yen	533	–542	5,777	119	–40	509
Pound sterling	8	–193	2,020	–235	–457	1,324
Swiss franc	38	26	403	2	10	133
Other currencies	–357	193	8,076	–814	522	7,696
Unallocated	95	–382	6,207	–234	–139	1,563

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	84,638	65,557	28,180	20,559	32,510	26,547	17,880	16,464
By location of banking office								
Australia	1,779	1,488	1,265	1,060	2,149	2,124	1,857	1,851
Austria	7	7	4	4	21	10	10	10
Belgium	250	249	3	3	49	49	30	30
Brazil	...	...	...	...	16	16	...	...
Canada	\	\	40	36	72	72	54	54
Chile	...	...	...	...	2	2	0	0
Chinese Taipei	2,791	1,628	582	458	1,983	1,739	1,425	1,418
Denmark	25	23	23	22	37	36	35	35
Finland	2	2	1	1	4	4	4	4
France	1,509	887	303	115	647	525	203	203
Germany	486	\	\	\	353	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	17	3	17	3	108	108	108	108
Hong Kong SAR	12,681	7,043	4,348	1,588	5,909	4,859	3,484	3,418
Ireland	92	9	92	9	94	48	7	7
Isle of Man	7	7	7	7	94	94	94	94
Italy	10	8	7	\	7	7	7	7
Japan	7,134	\	3,636	\	929	\	133	\
Jersey	22	22	22	22	205	205	205	205
Korea	850	821	438	438	425	425	370	370
Luxembourg	124	123	16	16	84	80	72	72
Macao SAR	222	198	30	30	68	47	47	47
Mexico	...	...	...	...	...	...	...	...
Netherlands	215	169	190	167	313	311	157	157
Philippines	79	38	71	34	503	461	27	27
South Africa	...	...	...	...	4	4	3	3
Spain	103	103	83	83	34	14	13	13
Sweden	154	4	4	4	25	25	7	6
Switzerland	444	211	316	202	577	222	554	201
United Kingdom	4,062	2,702	1,343	525	4,158	4,158	3,422	3,422
United States	1,782	1,362	103	103	5,689	5,687	1,815	1,813

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**3,603**	**–856**	**122,376**	**9,594**	**–15,598**	**117,669**
By instrument						
Loans and deposits	2,678	223	80,613	9,484	–15,026	107,890
Debt securities	–138	–714	21,547	–31	–398	3,587
Other instruments	1,064	–365	20,214	114	–243	4,470
Unallocated	–1	0	2	27	69	1,722
By sector of counterparty						
All instruments						
Banks	600	–534	22,176	10,148	–14,158	63,131
Of which: intragroup	983	588	15,196	480	–177	7,499
Non-banks	2,940	–483	94,714	–417	–1,535	50,074
Of which: non-bank financial	1,493	–1,359	28,913	205	–38	8,109
Of which: non-financial	1,357	691	64,003	–593	–1,449	41,619
Unallocated	63	160	5,486	–137	95	4,464
Of which: loans and deposits	2,678	223	80,613	9,484	–15,026	107,890
Banks	76	–424	18,206	10,004	–13,452	60,242
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,516	530	60,611	–496	–1,505	47,546
Of which: non-bank financial	1,202	–396	14,693	176	19	7,815
Of which: non-financial	1,330	123	43,157	–643	–1,527	39,636
Unallocated	85	117	1,796	–24	–68	102
By currency						
All instruments						
US dollar	2,618	1,130	72,365	8,000	–17,698	89,430
Euro	–312	52	13,255	–1,030	2,107	13,004
Yen	–141	–123	4,124	362	30	3,158
Pound sterling	–48	75	558	–749	–319	325
Swiss franc	44	–18	539	8	–13	223
Other currencies	87	–780	3,362	1,827	–195	2,123
Unallocated	1,356	–1,193	28,172	1,176	490	9,405
Of which: loans and deposits						
US dollar	2,726	1,291	62,507	7,811	–17,160	83,840
Euro	–230	78	7,288	–1,034	2,288	9,525
Yen	–123	72	610	361	40	3,154
Pound sterling	–1	76	383	–756	–286	321
Swiss franc	12	8	207	8	–15	187
Other currencies	72	–768	3,287	1,826	–192	2,117
Unallocated	222	–535	6,331	1,269	301	8,746

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	122,376	80,613	94,714	60,611	117,669	107,890	50,074	47,546
By location of banking office								
Australia	185	83	83	43	105	84	28	22
Austria	172	132	169	129	24	20	21	20
Belgium	261	201	237	178	104	104	50	50
Brazil	209	206	1	...	1	1	1	1
Canada	\	\	\	\	4,687	4,687	812	812
Chile	263	64	58	58	12	4	3	3
Chinese Taipei	870	27	851	22	170	168	170	168
Denmark	41	10	36	7	21	21	21	21
Finland	8	7	8	7	4	3	4	3
France	3,738	2,607	2,841	2,280	1,489	1,478	402	402
Germany	3,115	\	\	\	831	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	35	2	34	1	3	3	3	3
Hong Kong SAR	955	854	894	822	102	75	99	73
Ireland	794	783	790	779	42	35	3	3
Isle of Man	0	0	0	0	38	38	38	38
Italy	492	177	472	158	194	171	143	123
Japan	11,631	\	11,093	\	152	\	70	\
Jersey	4	1	3	1	50	50	50	50
Korea	3,157	3,078	2,992	2,979	15	15	8	8
Luxembourg	237	166	211	142	90	90	79	79
Macao SAR	...	...	...	...	0	0	0	0
Mexico	...	...	...	...	...	...	...	...
Netherlands	1,169	1,063	1,092	1,029	\	\	\	\
Philippines	381	40	280	40	1	1	1	1
South Africa	2	2	1	1	1	1	1	1
Spain	30,591	10,975	22,406	8,165	7,653	3,577	2,655	2,655
Sweden	567	566	563	563	\	\	\	\
Switzerland	3,001	1,998	2,907	1,981	7,552	5,684	3,381	1,541
United Kingdom	4,537	2,992	3,533	2,090	4,595	4,595	1,856	1,856
United States	40,271	40,048	30,026	29,812	71,571	70,490	35,599	35,248

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**2,372**	**–47,707**	**969,503**	**–21,477**	**–37,648**	**714,127**
By instrument						
Loans and deposits	–3,650	–41,168	664,868	–16,527	–35,445	595,599
Debt securities	4,858	–1,915	240,950	–2,047	–252	81,301
Other instruments	12	–3,592	54,172	–3,431	–1,744	35,658
Unallocated	1,152	–1,032	9,514	528	–208	1,570
By sector of counterparty						
All instruments						
Banks	–6,986	–45,090	474,816	–22,000	–16,726	386,491
Of which: intragroup	–16,662	–26,887	339,682	–17,045	15,309	278,122
Non-banks	8,288	283	483,146	1,532	–19,645	238,663
Of which: non-bank financial	874	4,317	232,169	1,652	–18,117	109,456
Of which: non-financial	6,814	–4,599	242,455	–107	–2,364	124,618
Unallocated	1,071	–2,900	11,541	–1,009	–1,278	88,973
Of which: loans and deposits	–3,650	–41,168	664,868	–16,527	–35,445	595,599
Banks	–6,090	–45,089	362,195	–18,599	–15,548	366,941
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,579	4,051	300,460	2,073	–19,976	228,574
Of which: non-bank financial	–1,738	5,599	119,164	1,658	–18,044	103,586
Of which: non-financial	3,880	–2,039	170,719	417	–2,263	120,968
Unallocated	–139	–131	2,212	–1	79	84
By currency						
All instruments						
US dollar	222	623	234,839	–10,304	–12,103	271,208
Euro	–2,161	–34,813	656,642	–10,511	–21,062	346,882
Yen	336	–676	9,573	–208	401	9,115
Pound sterling	4,688	–11,039	42,029	–1,018	–6,530	40,732
Swiss franc	18	–649	4,462	–734	1,159	8,417
Other currencies	–803	212	11,811	497	–117	20,777
Unallocated	72	–1,364	10,146	802	604	16,995
Of which: loans and deposits						
US dollar	–613	563	186,270	–8,579	–9,790	242,356
Euro	–6,740	–30,854	420,905	–7,055	–20,319	282,695
Yen	519	–410	3,903	–448	205	5,855
Pound sterling	3,857	–9,264	37,062	–1,117	–6,762	34,628
Swiss franc	318	–412	1,754	–657	1,270	7,063
Other currencies	–735	422	9,327	289	–491	9,097
Unallocated	–256	–1,212	5,646	1,040	442	13,906

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	969,503	664,868	483,146	300,460	714,127	595,599	238,663	228,574
By location of banking office								
Australia	6,535	3,917	2,642	1,005	12,493	9,085	557	367
Austria	7,415	3,887	5,273	3,662	2,547	1,709	1,908	1,419
Belgium	59,192	50,376	21,029	15,553	36,813	25,422	8,435	8,132
Brazil	1,590	1,590	...	...	4,992	4,457	536	2
Canada	4,257	3,628	949	738	\	\	370	370
Chile	4	2	...	...	186	186	5	5
Chinese Taipei	5,808	1,916	3,320	1,467	1,356	802	960	457
Denmark	2,527	725	1,753	646	1,269	1,135	703	696
Finland	4,008	491	1,841	135	2,187	1,070	1,520	1,069
France	120,658	54,411	57,880	19,839	145,044	71,537	25,572	25,572
Germany	176,064	\	\	\	58,911	\	\	\
Greece	1,597	73	1,589	72	429	\	250	\
Guernsey	4,440	3,705	834	295	1,216	995	993	993
Hong Kong SAR	19,221	15,234	6,982	5,151	27,804	27,023	1,845	1,710
Ireland	30,219	27,116	7,383	6,049	28,595	23,372	4,690	4,685
Isle of Man	210	164	140	94	148	148	78	77
Italy	10,866	5,500	4,792	1,475	7,685	6,911	533	519
Japan	61,991	\	49,689	\	2,846	\	1,942	\
Jersey	875	554	693	554	366	366	367	366
Korea	1,350	760	748	729	1,803	1,593	104	104
Luxembourg	24,188	16,576	15,119	11,018	8,612	8,375	5,087	5,014
Macao SAR	256	202	204	202	7	5	5	5
Mexico	52	52	44	44	35	35	...	...
Netherlands	...	...	...	...	...	...	...	...
Philippines	425	185	292	107	1,102	1,083	45	41
South Africa	1,481	1,443	757	728	244	211	115	95
Spain	44,398	26,049	23,471	7,696	17,762	13,587	8,471	8,471
Sweden	7,802	6,696	3,032	2,047	1,857	1,425	1,217	868
Switzerland	22,463	5,126	8,637	4,448	12,069	9,961	7,464	5,958
United Kingdom	251,442	238,885	121,721	111,153	214,835	214,835	94,851	94,851
United States	41,239	41,019	27,476	27,280	49,385	49,126	26,610	26,351

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**1,459**	**218**	**90,353**	**2,706**	**2,476**	**38,132**
By instrument						
Loans and deposits	558	168	51,196	2,670	2,348	36,477
Debt securities	282	–660	19,170	11	4	276
Other instruments	618	710	19,984	–116	82	548
Unallocated	1	1	3	141	42	831
By sector of counterparty						
All instruments						
Banks	1,481	632	45,344	2,225	3,211	29,188
Of which: intragroup	–237	1,564	28,553	–543	1,447	3,716
Non-banks	–232	–1,135	42,940	480	–847	8,327
Of which: non-bank financial	540	491	7,737	–158	47	1,129
Of which: non-financial	–807	–1,637	34,914	639	–894	7,127
Unallocated	210	721	2,068	1	113	618
Of which: loans and deposits	558	168	51,196	2,670	2,348	36,477
Banks	909	748	26,276	2,312	3,216	28,982
Of which: intragroup	...	...	...	...	...	...
Non-banks	–338	–581	24,898	353	–878	7,478
Of which: non-bank financial	520	254	6,552	–148	38	1,011
Of which: non-financial	–748	–880	18,139	502	–911	6,400
Unallocated	–14	1	22	5	11	18
By currency						
All instruments						
US dollar	1,408	–484	8,503	1,025	–43	8,730
Euro	–521	–185	39,512	1,368	90	12,434
Yen	–3	–304	1,061	134	26	208
Pound sterling	98	–514	91	127	–242	774
Swiss franc	–353	976	5,050	27	66	345
Other currencies	94	–894	3,703	637	–833	2,415
Unallocated	737	1,623	32,432	–612	3,413	13,227
Of which: loans and deposits						
US dollar	1,307	–576	7,078	903	–65	8,273
Euro	–1,141	–105	22,969	1,415	35	12,051
Yen	–9	–1	17	132	28	207
Pound sterling	233	–514	91	126	–243	758
Swiss franc	–339	996	4,390	57	63	324
Other currencies	89	–37	2,768	624	–827	2,187
Unallocated	418	405	13,883	–588	3,358	12,677

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	90,353	51,196	42,940	24,898	38,132	36,477	8,327	7,478
By location of banking office								
Australia	28	28	24	24	65	63	38	37
Austria	9,438	6,521	5,379	2,765	1,071	790	150	148
Belgium	1,793	917	1,058	859	1,681	1,595	172	171
Brazil	...	...	...	...	...	...	...	...
Canada	13	\	\	\	38	38	21	21
Chile	...	...	...	...	0	0	0	0
Chinese Taipei	18	8	14	4	6	6	5	4
Denmark	842	744	304	242	846	833	187	180
Finland	236	83	63	43	...	\	9	9
France	15,016	7,463	5,562	3,601	3,793	3,744	257	257
Germany	22,957	\	\	\	1,582	\	\	\
Greece	126	9	124	7	7	\	7	\
Guernsey	12	0	12	...	2	2	2	2
Hong Kong SAR	131	110	116	99	123	109	70	57
Ireland	1,752	969	1,282	497	365	364	15	15
Isle of Man	0	0	0	0	22	22	22	22
Italy	2,826	1,753	1,201	701	391	370	47	47
Japan	3,139	\	2,748	\	55	\	8	\
Jersey	11	11	10	10	32	31	31	31
Korea	387	387	329	329	3	3	3	3
Luxembourg	3,869	2,923	1,976	1,093	910	866	505	504
Macao SAR	...	...	...	...	0	0	0	0
Mexico	...	...	...	...	0	0	...	...
Netherlands	6,169	3,153	1,825	1,201	2,652	2,549	\	\
Philippines	...	...	...	...	0	0	0	0
South Africa	8	8	7	7	2	2	1	1
Spain	6,655	1,308	715	630	2,595	2,492	263	263
Sweden	842	829	650	637	714	706	24	20
Switzerland	804	513	703	424	2,883	2,038	1,889	1,083
United Kingdom	5,819	4,678	3,642	2,652	11,516	11,516	1,506	1,506
United States	4,863	4,863	100	100	5,271	5,271	186	186

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–3,077**	**351**	**94,421**	**5,329**	**–2,215**	**128,300**
By instrument						
Loans and deposits	–5	247	78,600	4,877	–2,693	123,128
Debt securities	–550	45	3,574	290	–100	710
Other instruments	–2,501	63	12,230	45	72	1,070
Unallocated	–21	–4	16	117	506	3,392
By sector of counterparty						
All instruments						
Banks	–3,605	982	36,559	3,916	–1,944	90,379
Of which: intragroup	1,960	134	12,971	–326	–187	13,225
Non-banks	436	–634	57,448	1,077	–172	36,775
Of which: non-bank financial	1,316	–420	4,401	–85	567	2,946
Of which: non-financial	–945	–414	52,220	897	–203	32,441
Unallocated	93	3	414	336	–100	1,147
Of which: loans and deposits	–5	247	78,600	4,877	–2,693	123,128
Banks	–1,141	1,145	26,650	3,902	–2,053	89,399
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,137	–896	51,949	976	–638	33,729
Of which: non-bank financial	1,348	–320	3,867	–80	569	2,942
Of which: non-financial	–353	–1,036	46,242	790	–664	29,407
Unallocated	–1	–2	0	–1	–2	0
By currency						
All instruments						
US dollar	–4,346	–4,023	30,056	7,736	–197	67,555
Euro	48	5,700	41,956	6,269	231	49,229
Yen	–1	–19	312	–4,331	–24	192
Pound sterling	356	–367	658	3,438	–1,329	5,103
Swiss franc	404	66	1,598	281	–137	1,373
Other currencies	539	171	6,567	–4,518	–123	1,711
Unallocated	–77	–1,177	13,274	–3,546	–636	3,138
Of which: loans and deposits						
US dollar	–2,503	–4,230	26,829	7,607	–605	63,617
Euro	69	5,366	40,416	5,982	216	48,645
Yen	1	–16	306	–4,333	–23	186
Pound sterling	388	–360	483	3,423	–1,286	5,076
Swiss franc	396	57	1,387	275	–219	1,261
Other currencies	495	0	4,508	–4,516	–41	1,617
Unallocated	1,149	–570	4,672	–3,562	–735	2,726

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	94,421	78,600	57,448	51,949	128,300	123,128	36,775	33,729
By location of banking office								
Australia	10	10	9	9	91	91	90	90
Austria	4,808	2,801	1,995	1,943	4,611	3,913	1,596	1,593
Belgium	762	704	419	417	10,115	10,103	507	504
Brazil	...	...	...	...	...	...	...	...
Canada	4	4	4	4	74	74	53	53
Chile	...	...	...	...	2	2	1	1
Chinese Taipei	418	2	265	2	6	5	6	5
Denmark	156	33	44	5	7,657	\	96	91
Finland	683	302	412	54	...	\	175	175
France	9,184	6,862	3,949	3,634	19,491	19,411	1,441	1,441
Germany	8,108	\	\	\	8,756	\	\	\
Greece	54	29	47	22	105	\	87	\
Guernsey	14	13	13	13	29	29	29	29
Hong Kong SAR	127	110	56	56	9,278	9,278	8,211	8,210
Ireland	1,140	928	1,008	841	69	68	2	2
Isle of Man	1	1	1	1	67	67	67	67
Italy	6,590	3,838	3,265	3,123	1,850	1,716	322	322
Japan	4,185	\	3,126	\	106	\	38	\
Jersey	344	344	344	344	203	202	203	202
Korea	1,494	1,432	1,094	1,094	103	103	96	96
Luxembourg	4,316	4,286	3,751	3,736	1,560	1,546	815	815
Macao SAR	...	...	...	...	1	1	1	1
Mexico	5	5	0	0	0	0	...	...
Netherlands	2,591	1,601	1,140	1,079	\	981	401	401
Philippines	95	...	95	...	1	1	1	1
South Africa	9	9	3	3	4	4	4	4
Spain	983	973	967	960	2,363	2,361	1,111	1,111
Sweden	...	...	\	\	\	\	\	\
Switzerland	2,085	1,800	1,624	1,517	15,583	12,076	12,087	9,063
United Kingdom	17,355	15,546	8,033	6,488	17,991	17,991	3,835	3,835
United States	168	168	68	68	10,193	10,188	1,369	1,364

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–2,333**	**2,136**	**92,814**	**2,551**	**–7,376**	**218,948**
By instrument						
Loans and deposits	–2,432	3,821	85,596	2,962	–4,869	209,707
Debt securities	–168	173	3,565	–64	16	1,518
Other instruments	268	–1,858	3,652	–39	–33	1,315
Unallocated	–1	0	1	–308	–2,490	6,408
By sector of counterparty						
All instruments						
Banks	–1,516	–1,371	24,857	–326	–10,089	140,418
Of which: intragroup	104	–2,255	4,693	1,929	–1,668	1,177
Non-banks	–790	4,076	66,839	3,115	3,447	76,726
Of which: non-bank financial	–1,497	3,428	11,382	327	528	14,143
Of which: non-financial	689	–565	40,925	760	2,646	47,329
Unallocated	–27	–569	1,118	–238	–734	1,803
Of which: loans and deposits	–2,432	3,821	85,596	2,962	–4,869	209,707
Banks	–1,698	–226	22,459	–277	–9,767	139,698
Of which: intragroup	...	...	...	...	...	...
Non-banks	–736	4,040	63,120	3,454	5,713	70,011
Of which: non-bank financial	–1,322	3,143	10,257	329	643	13,841
Of which: non-financial	468	–257	36,699	1,099	4,800	40,918
Unallocated	1	7	17	–215	–816	–2
By currency						
All instruments						
US dollar	–713	3,975	70,472	4,894	–6,740	180,049
Euro	91	–805	3,176	–2,098	1,171	10,610
Yen	–4	–1	119	–281	–185	4,454
Pound sterling	44	–49	1,555	106	–75	3,523
Swiss franc	66	–102	506	14	–60	447
Other currencies	30	11	704	–121	–790	7,517
Unallocated	–1,846	–894	16,282	38	–697	12,348
Of which: loans and deposits						
US dollar	–1,769	4,045	67,306	5,312	–4,283	173,160
Euro	91	–814	3,035	–2,038	1,133	9,525
Yen	–4	–1	92	–283	–187	4,432
Pound sterling	43	–52	1,551	50	–48	3,109
Swiss franc	63	–107	319	11	–57	424
Other currencies	25	8	690	–155	–724	6,822
Unallocated	–881	742	12,603	65	–704	12,235

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	92,814	85,596	66,839	63,120	218,948	209,707	76,726	70,011
By location of banking office								
Australia	56	56	55	55	2,206	2,198	190	190
Austria	222	212	45	36	957	741	715	715
Belgium	2,392	2,384	2,374	2,366	11,099	10,961	3,839	3,726
Brazil	...	...	...	...	...	...	...	...
Canada	176	176	41	41	241	241	225	225
Chile	...	...	...	...	0	0	0	0
Chinese Taipei	657	66	546	37	123	112	118	111
Denmark	18	8	16	6	828	\	28	27
Finland	11	11	10	10	15	15	15	15
France	7,157	6,076	5,505	5,462	14,576	13,112	1,986	1,986
Germany	2,300	\	\	\	2,817	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	62	62	62	62	56	56	56	56
Hong Kong SAR	4,003	3,852	3,111	3,045	6,344	6,343	3,332	3,332
Ireland	1,351	1,297	1,254	1,201	318	215	15	15
Isle of Man	7	7	7	7	323	323	323	323
Italy	200	172	139	110	3,397	3,397	45	45
Japan	3,137	\	2,994	\	202	\	62	\
Jersey	465	461	465	461	286	284	286	284
Korea	4,203	4,192	3,656	3,646	21	21	21	21
Luxembourg	2,666	2,644	1,934	1,929	315	305	65	65
Macao SAR	74	65	74	65	1	1	1	1
Mexico	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\
Philippines	180	4	17	1	74	73	48	48
South Africa	5	5	4	4	5	5	3	3
Spain	611	611	421	421	11,809	11,809	1,254	1,254
Sweden	549	539	531	531	875	874	10	9
Switzerland	3,389	3,036	3,253	2,926	10,696	4,283	10,311	4,144
United Kingdom	30,927	29,589	21,009	19,909	87,360	87,360	24,436	24,436
United States	3,917	3,903	1,085	1,085	17,019	16,948	1,677	1,611

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–41,625**	**21,304**	**675,550**	**–43,697**	**5,631**	**655,773**
By instrument						
Loans and deposits	–37,838	27,170	595,215	–39,318	11,260	532,995
Debt securities	–221	–205	42,667	–3,689	–2,240	51,006
Other instruments	–3,645	–6,339	34,310	–553	–3,433	68,911
Unallocated	78	678	3,358	–137	43	2,861
By sector of counterparty						
All instruments						
Banks	–36,472	17,491	552,035	–36,812	10,299	477,185
Of which: intragroup	–29,946	22,881	442,938	–26,255	7,475	335,455
Non-banks	–5,832	4,820	122,315	–7,105	–5,292	175,118
Of which: non-bank financial	–259	155	33,041	–5,600	961	55,468
Of which: non-financial	–5,467	4,682	87,868	–1,515	–6,216	119,039
Unallocated	678	–1,007	1,200	219	624	3,471
Of which: loans and deposits	–37,838	27,170	595,215	–39,318	11,260	532,995
Banks	–32,572	20,133	495,209	–33,108	13,011	410,352
Of which: intragroup	...	...	...	...	...	...
Non-banks	–5,632	7,316	99,683	–6,202	–1,818	122,540
Of which: non-bank financial	–345	1,243	23,483	–5,536	1,656	32,680
Of which: non-financial	–5,351	5,710	71,201	–677	–3,431	89,256
Unallocated	366	–278	323	–8	67	103
By currency						
All instruments						
US dollar	–30,548	13,775	436,171	–34,084	8,768	427,476
Euro	13	–563	48,110	27	–6,690	48,281
Yen	–5,601	5,513	71,027	1,311	6,045	26,751
Pound sterling	–477	1,656	10,641	–4,290	–1,030	13,904
Swiss franc	300	–873	3,428	–14	–182	2,887
Other currencies	–666	–1,550	34,800	–751	–1,089	90,340
Unallocated	–4,646	3,347	71,373	–5,896	–192	46,135
Of which: loans and deposits						
US dollar	–28,018	16,038	398,232	–31,628	14,082	376,891
Euro	–251	–59	43,463	–542	–7,276	39,016
Yen	–5,313	5,531	66,581	1,171	5,934	25,889
Pound sterling	–553	2,485	10,104	–3,980	–1,143	13,345
Swiss franc	533	–266	1,553	96	–298	1,794
Other currencies	–202	–1,858	30,051	–62	–371	45,167
Unallocated	–4,034	5,299	45,231	–4,373	332	30,893

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	675,550	595,215	122,315	99,683	655,773	532,995	175,118	122,540
By location of banking office								
Australia	32,060	27,850	8,103	6,793	24,559	21,264	4,526	3,937
Austria	549	512	492	491	219	86	63	62
Belgium	2,480	2,019	188	186	1,301	1,290	265	264
Brazil	1	1	...	...	68	68	...	...
Canada	6,224	6,111	\	\	2,428	2,428	394	394
Chile	0	0	...	...	38	38	...	...
Chinese Taipei	16,503	13,763	3,543	2,460	26,963	25,212	2,946	2,873
Denmark	2,132	\	2,120	\	2,337	2,297	2,320	2,282
Finland	...	\	19	17	...	...	19	18
France	34,415	31,954	11,950	11,623	18,251	17,318	2,271	2,271
Germany	31,497	\	\	\	13,293	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	2,195	2,157	126	95	382	167	134	134
Hong Kong SAR	111,533	88,427	17,747	13,137	111,552	85,173	28,706	19,323
Ireland	366	250	211	201	503	224	37	27
Isle of Man	164	164	164	164	113	113	113	113
Italy	244	236	118	118	124	121	22	22
Japan	156,478	\	12,745	\	72,820	\	2,974	\
Jersey	158	148	145	135	571	571	566	565
Korea	5,757	3,025	1,507	1,253	18,557	4,866	320	320
Luxembourg	7,194	6,586	555	375	7,823	7,815	873	873
Macao SAR	4,022	3,454	1,140	848	2,148	1,809	70	70
Mexico	100	100	100	100	2	2	...	...
Netherlands	46,285	44,368	2,845	2,751	14,672	13,845	\	\
Philippines	2,079	1,836	581	486	5,626	4,167	172	167
South Africa	260	259	239	239	51	48	18	18
Spain	1,349	1,305	555	549	676	119	51	51
Sweden	...	\	\	\	1,189	1,154	52	24
Switzerland	18,754	12,424	6,670	5,289	13,936	10,309	4,299	2,888
United Kingdom	88,901	85,470	25,868	24,224	73,132	73,132	30,154	30,154
United States	47,528	47,353	4,325	4,325	51,914	45,639	8,335	8,154

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–1,633**	**5,101**	**59,140**	**1,722**	**–2,763**	**35,770**
By instrument						
Loans and deposits	–546	5,150	43,240	1,805	–2,827	34,632
Debt securities	–277	–384	9,108	–20	9	202
Other instruments	–813	334	6,779	–101	–25	574
Unallocated	4	1	13	38	81	363
By sector of counterparty						
All instruments						
Banks	–3,186	6,550	26,026	855	–2,483	18,808
Of which: intragroup	–1,900	3,464	15,106	–595	2,105	8,354
Non-banks	1,566	–1,449	32,867	890	–281	16,887
Of which: non-bank financial	921	–1,573	9,319	965	–666	3,428
Of which: non-financial	676	169	23,383	–110	309	11,805
Unallocated	–14	1	247	–23	1	76
Of which: loans and deposits	–546	5,150	43,240	1,805	–2,827	34,632
Banks	–2,543	6,238	19,810	888	–2,452	18,370
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,008	–1,091	23,420	916	–375	16,257
Of which: non-bank financial	703	–681	6,139	1,047	–672	3,247
Of which: non-financial	1,529	–182	17,066	–166	222	11,360
Unallocated	–10	4	10	1	0	4
By currency						
All instruments						
US dollar	328	4,929	26,175	3,582	–2,260	22,389
Euro	–109	–94	5,476	–319	334	4,438
Yen	10	415	499	–7	–17	90
Pound sterling	–448	171	1,918	–728	–719	3,645
Swiss franc	–159	14	220	136	–169	367
Other currencies	–239	109	847	–438	86	1,661
Unallocated	–1,015	–443	24,004	–503	–19	3,179
Of which: loans and deposits						
US dollar	159	4,995	24,850	3,571	–2,350	21,979
Euro	–111	–83	5,382	–308	328	4,380
Yen	17	425	487	–8	–17	89
Pound sterling	–213	205	1,823	–707	–725	3,615
Swiss franc	–47	1	153	88	–110	356
Other currencies	–243	186	816	–341	70	1,500
Unallocated	–107	–580	9,728	–489	–24	2,712

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	59,140	43,240	32,867	23,420	35,770	34,632	16,887	16,257
By location of banking office								
Australia	286	272	276	267	715	583	628	496
Austria	395	363	287	255	95	84	84	84
Belgium	164	156	72	71	262	259	114	113
Brazil	2	2	...	...	1	1	...	...
Canada	35	32	\	\	94	94	53	53
Chile	...	...	...	...	0	0	0	0
Chinese Taipei	574	380	186	30	31	28	14	13
Denmark	177	\	173	\	396	\	392	\
Finland	7	7	6	6	2	2	2	2
France	3,254	2,442	1,989	1,729	748	706	177	177
Germany	2,588	\	\	\	1,628	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	399	387	25	15	426	426	426	426
Hong Kong SAR	1,268	1,230	456	443	281	260	202	188
Ireland	627	624	400	397	212	209	30	30
Isle of Man	5,064	5,053	968	968	6,706	6,404	2,373	2,372
Italy	359	261	318	220	113	113	101	101
Japan	5,608	\	4,963	\	54	\	11	\
Jersey	92	89	35	32	1,584	1,583	1,583	1,583
Korea	226	226	165	165	2	2	2	2
Luxembourg	997	989	686	680	178	167	100	100
Macao SAR	451	451	349	349	7	7	7	7
Mexico	16	16	...	...	0	0	...	...
Netherlands	656	597	441	389	382	382	370	370
Philippines	0	0	...	...	3	3	3	3
South Africa	...	...	...	...	...	...	...	...
Spain	235	234	214	214	57	57	54	54
Sweden	105	105	104	104	27	27	10	10
Switzerland	554	468	453	431	1,873	1,497	1,269	914
United Kingdom	21,601	17,763	13,474	9,700	12,154	12,154	4,200	4,200
United States	1,780	1,780	509	509	3,126	3,122	720	720

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–3,745**	**12,408**	**422,781**	**18,249**	**15,984**	**240,731**
By instrument						
Loans and deposits	–4,345	10,617	238,535	18,711	4,024	201,528
Debt securities	955	2,451	157,963	226	44	12,206
Other instruments	–410	–631	25,988	–715	11,920	26,222
Unallocated	55	–29	295	26	–4	774
By sector of counterparty						
All instruments						
Banks	–7,481	–4,336	201,444	15,408	14,987	181,413
Of which: intragroup	–8,297	1,994	86,803	2,185	16,034	102,223
Non-banks	3,702	17,542	218,717	3,283	1,056	44,526
Of which: non-bank financial	2,211	–44	28,847	1,752	624	9,785
Of which: non-financial	1,409	17,332	186,609	1,537	881	33,856
Unallocated	34	–799	2,620	–443	–59	14,792
Of which: loans and deposits	–4,345	10,617	238,535	18,711	4,024	201,528
Banks	–9,451	–951	160,612	15,692	3,229	159,486
Of which: intragroup	...	...	...	...	...	...
Non-banks	5,123	11,525	77,781	3,031	788	41,924
Of which: non-bank financial	1,990	100	12,791	1,626	670	8,597
Of which: non-financial	3,189	11,140	63,858	1,419	785	32,682
Unallocated	–18	43	142	–11	8	118
By currency						
All instruments						
US dollar	1,588	1,986	42,485	3,563	12,453	66,102
Euro	–4,517	9,643	369,491	11,500	2,786	154,176
Yen	190	–160	1,228	51	–88	948
Pound sterling	–528	801	5,493	3,186	712	11,659
Swiss franc	65	229	1,245	–78	3	1,657
Other currencies	–260	–283	868	15	474	4,276
Unallocated	–284	191	1,971	11	–355	1,912
Of which: loans and deposits						
US dollar	1,822	2,818	36,292	3,207	967	48,657
Euro	–5,431	7,178	195,571	12,262	2,378	134,555
Yen	14	–43	170	16	–118	491
Pound sterling	–483	810	4,568	3,149	703	11,292
Swiss franc	49	–11	742	54	52	1,406
Other currencies	–93	–228	351	1	457	4,065
Unallocated	–222	92	841	22	–416	1,062

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	422,781	238,535	218,717	77,781	240,731	201,528	44,526	41,924
By location of banking office								
Australia	269	51	37	34	458	243	170	165
Austria	9,707	4,387	8,029	3,419	2,135	1,526	838	346
Belgium	11,514	5,566	8,786	3,727	5,903	3,866	1,325	1,098
Brazil	8,445	6,192	1,254	...	9,113	8,632	4	2
Canada	\	151	\	119	189	189	76	76
Chile	2,080	371	...	...	1,952	130	11	11
Chinese Taipei	327	174	193	69	908	899	10	9
Denmark	2,001	1,267	1,600	1,222	1,709	1,464	454	451
Finland	442	39	140	39	328	70	62	62
France	118,213	88,394	29,810	14,754	54,862	41,104	6,781	6,781
Germany	68,704	\	\	\	12,016	\	\	\
Greece	1,220	1	1,141	1	14	\	9	\
Guernsey	31	13	13	13	54	54	54	54
Hong Kong SAR	2,862	2,590	136	122	7,342	6,939	358	345
Ireland	11,370	4,569	10,391	4,098	2,511	1,462	95	95
Isle of Man	26	26	26	26	221	221	219	219
Italy	44,390	10,836	34,851	4,170	19,223	17,439	381	287
Japan	27,178	\	23,635	\	226	\	68	\
Jersey	8	7	8	7	337	337	336	336
Korea	318	268	142	142	12	12	10	10
Luxembourg	9,917	5,884	7,801	4,305	4,639	4,575	2,761	2,760
Macao SAR	28	28	26	26	7	7	7	7
Mexico	728	705	495	472	698	698	11	11
Netherlands	15,522	7,753	9,187	3,416	\	\	7,045	7,045
Philippines	2	1	0	0	7	4	6	4
South Africa	3	2	1	1	26	25	9	9
Spain	...	...	...	...	...	...	...	...
Sweden	1,352	1,195	1,203	1,192	357	202	197	112
Switzerland	4,719	3,614	2,961	2,400	9,341	8,405	6,587	5,792
United Kingdom	53,192	44,427	27,767	20,121	36,953	36,953	8,333	8,333
United States	6,915	6,878	1,719	1,683	15,569	15,259	2,693	2,684

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–22,436**	**–10,208**	**359,277**	**–9,963**	**–18,814**	**231,765**
By instrument						
Loans and deposits	–20,821	–3,363	240,484	–7,675	–17,263	205,231
Debt securities	263	–6,498	88,678	161	177	6,025
Other instruments	–1,825	–477	29,654	–2,445	–1,774	20,427
Unallocated	–52	131	461	–4	46	82
By sector of counterparty						
All instruments						
Banks	–21,058	–10,119	265,581	–9,322	–20,006	191,399
Of which: intragroup	–19,202	4,450	170,216	–9,132	–5,865	170,329
Non-banks	–701	199	90,298	–669	1,857	32,203
Of which: non-bank financial	–156	–258	21,041	–307	274	10,950
Of which: non-financial	–528	327	68,885	–347	1,579	21,090
Unallocated	–677	–287	3,399	29	–666	8,163
Of which: loans and deposits	–20,821	–3,363	240,484	–7,675	–17,263	205,231
Banks	–19,804	–2,525	190,081	–7,288	–19,053	175,944
Of which: intragroup	...	...	...	...	...	...
Non-banks	–831	–826	50,277	–388	1,789	29,282
Of which: non-bank financial	48	–730	11,848	–140	294	9,280
Of which: non-financial	–627	–149	38,177	–234	1,493	19,841
Unallocated	–186	–12	125	0	1	4
By currency						
All instruments						
US dollar	–13,217	–3,530	96,590	4,352	784	52,375
Euro	546	–7,758	120,085	–11,120	–18,541	86,807
Yen	–102	–979	2,472	–36	24	737
Pound sterling	–1,162	1,103	14,144	403	766	18,769
Swiss franc	–630	219	1,656	16	–129	1,121
Other currencies	–5,137	535	59,527	–2,092	–1,160	49,782
Unallocated	–2,733	202	64,803	–1,485	–559	22,174
Of which: loans and deposits						
US dollar	–11,469	–6,329	80,566	5,696	–1,547	45,534
Euro	1,209	–2,711	63,293	–10,595	–18,057	81,257
Yen	–5	–38	351	–47	10	572
Pound sterling	–1,173	1,658	12,681	393	776	18,639
Swiss franc	–227	375	1,022	17	–126	988
Other currencies	–8,181	4,026	49,396	–2,877	1,682	49,491
Unallocated	–975	–344	33,175	–261	–2	8,749

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	359,277	240,484	90,298	50,277	231,765	205,231	32,203	29,282
By location of banking office								
Australia	279	42	36	25	658	462	456	451
Austria	1,589	493	695	460	142	104	90	83
Belgium	2,547	1,317	1,491	981	972	892	860	821
Brazil	2	2	...	...	14	14	...	...
Canada	\	255	1,289	\	278	278	182	182
Chile	2	2	...	...	1	1	0	0
Chinese Taipei	786	59	67	26	42	24	41	23
Denmark	58,458	46,846	10,382	9,632	41,255	33,060	2,181	1,977
Finland	63,118	44,060	7,741	2,787	65,740	57,348	3,613	1,880
France	13,238	2,143	6,406	1,588	7,322	3,276	2,291	2,291
Germany	38,330	\	\	\	11,980	\	\	\
Greece	42	14	5	5	21	21	21	21
Guernsey	202	3	44	1	7	7	7	7
Hong Kong SAR	3,081	1,775	2,195	1,463	817	604	374	209
Ireland	3,353	1,632	1,667	1,574	180	40	22	22
Isle of Man	14	1	1	1	25	25	25	25
Italy	887	221	313	192	98	87	58	58
Japan	15,061	\	9,406	...	121	\	20	\
Jersey	166	28	118	9	61	60	61	60
Korea	205	114	161	93	38	38	37	37
Luxembourg	9,557	7,056	1,694	1,451	4,784	4,740	2,093	2,082
Macao SAR	26	0	...	...	0	0	0	0
Mexico	0	0	...	...	3	3	...	...
Netherlands	5,479	3,018	3,140	2,445	7,746	7,209	2,482	2,482
Philippines	54	54	0	0	4	3	2	2
South Africa	87	87	81	81	17	10	9	9
Spain	976	610	488	388	714	341	310	310
Sweden	...	...	...	...	...	...	...	...
Switzerland	4,330	1,523	1,820	600	1,467	1,242	1,282	1,193
United Kingdom	38,496	31,448	18,305	12,637	25,734	25,734	9,423	9,423
United States	46,976	46,816	1,595	1,549	19,691	19,488	2,360	2,357

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–9,304**	**–5,359**	**599,819**	**–30,672**	**28,615**	**672,516**
By instrument						
Loans and deposits	–12,112	442	527,332	–31,057	30,552	603,291
Debt securities	1,056	–584	48,031	3,422	–2,566	51,926
Other instruments	2,171	–5,282	24,454	–3,039	628	17,297
Unallocated	–420	65	2	2	1	1
By sector of counterparty						
All instruments						
Banks	–25,096	4,643	433,401	–29,346	30,307	479,327
Of which: intragroup	–19,442	19,571	278,731	–10,738	11,115	223,307
Non-banks	15,248	–8,581	162,901	–2,039	–872	156,070
Of which: non-bank financial	1,842	–465	24,767	–456	–1,299	32,755
Of which: non-financial	13,283	–8,274	134,526	–1,489	–480	114,892
Unallocated	544	–1,421	3,518	712	–820	37,120
Of which: loans and deposits	–12,112	442	527,332	–31,057	30,552	603,291
Banks	–26,688	4,669	390,145	–29,963	31,124	453,000
Of which: intragroup	...	...	...	...	...	...
Non-banks	14,447	–3,877	136,115	–1,062	–588	148,480
Of which: non-bank financial	1,323	74	16,310	443	–1,285	28,508
Of which: non-financial	12,804	–4,011	115,178	–1,358	–72	111,785
Unallocated	129	–350	1,073	–31	16	1,812
By currency						
All instruments						
US dollar	–29,676	27,434	261,968	–17,666	25,130	358,207
Euro	1,305	–12,533	99,068	–15,426	7,959	170,855
Yen	1,693	–341	8,379	848	–2,529	8,446
Pound sterling	–952	2,763	15,681	6,185	–4,259	52,872
Swiss franc	17,906	–22,853	194,742	–1,308	1,820	46,034
Other currencies	–484	–231	4,438	–1,912	822	17,284
Unallocated	903	402	15,542	–1,393	–328	18,818
Of which: loans and deposits						
US dollar	–32,314	26,582	236,788	–19,521	26,181	335,572
Euro	669	–11,075	90,650	–15,559	7,612	147,822
Yen	900	–119	4,018	929	–3,443	6,380
Pound sterling	–742	2,885	13,928	6,025	–4,049	51,457
Swiss franc	18,662	–18,306	164,658	–746	3,548	32,996
Other currencies	–362	–76	3,521	–1,431	785	14,308
Unallocated	1,075	552	13,769	–753	–82	14,758

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	599,819	527,332	162,901	136,115	672,516	603,291	156,070	148,480
By location of banking office								
Australia	2,220	912	895	720	8,179	2,565	3,598	552
Austria	7,906	7,735	3,808	3,688	5,514	2,149	1,905	1,682
Belgium	11,970	11,543	2,724	2,448	13,328	13,077	1,728	1,557
Brazil	23	23	...	...	113	113	8	8
Canada	783	628	432	280	4,917	4,917	2,894	2,894
Chile	94	74	...	...	923	241	1	1
Chinese Taipei	2,703	1,425	180	52	1,540	986	99	56
Denmark	3,516	3,122	3,121	2,859	6,349	6,159	3,421	3,327
Finland	645	188	220	171	5,464	...	106	98
France	68,344	62,101	18,293	16,120	89,225	62,605	15,120	15,120
Germany	61,495	\	\	\	49,644	\	\	\
Greece	88	70	34	18	122	\	69	\
Guernsey	23,661	12,734	295	258	60,059	56,255	792	789
Hong Kong SAR	11,856	10,514	884	516	14,070	11,919	1,684	1,394
Ireland	3,330	3,208	1,915	1,829	4,208	4,204	282	270
Isle of Man	67	54	54	54	152	152	152	152
Italy	5,080	4,091	2,183	1,642	2,942	2,677	1,462	1,364
Japan	26,530	\	21,050	\	3,531	\	397	\
Jersey	5,748	5,376	169	168	29,377	28,631	806	724
Korea	660	356	313	253	1,573	529	65	65
Luxembourg	42,052	40,030	5,298	5,070	55,788	55,182	7,478	7,453
Macao SAR	140	54	...	...	142	122	4	4
Mexico	30	30	1	1	162	162	0	0
Netherlands	26,819	25,330	16,661	16,359	33,529	32,779	26,894	26,894
Philippines	390	326	25	0	47	46	20	20
South Africa	436	158	88	43	386	116	59	59
Spain	7,232	5,102	4,343	2,896	5,554	4,293	2,317	2,317
Sweden	7,192	6,769	1,452	1,270	3,380	3,122	905	834
Switzerland	...	...	...	...	...	...	...	...
United Kingdom	212,861	212,018	27,177	29,803	171,267	171,266	38,366	38,366
United States	16,315	16,283	5,526	5,498	36,856	36,547	9,544	9,270

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**1,267**	**2,041**	**74,759**	**–6,175**	**6,827**	**51,003**
By instrument						
Loans and deposits	2,745	203	52,175	–5,587	7,007	46,546
Debt securities	–2,565	1,393	15,163	–655	–33	722
Other instruments	1,088	443	7,420	84	–275	3,221
Unallocated	0	1	1	–18	128	513
By sector of counterparty						
All instruments						
Banks	977	2,111	53,217	–7,377	4,472	24,551
Of which: intragroup	2,170	–612	22,972	–970	1,746	15,022
Non-banks	–7	–145	19,895	1,457	2,364	26,281
Of which: non-bank financial	–15	–291	3,586	1,091	828	6,854
Of which: non-financial	–308	–399	9,999	351	1,548	19,119
Unallocated	297	75	1,647	–256	–9	171
Of which: loans and deposits	2,745	203	52,175	–5,587	7,007	46,546
Banks	2,763	444	37,595	–7,083	4,686	21,066
Of which: intragroup	...	...	...	...	...	...
Non-banks	–16	–250	14,570	1,500	2,320	25,472
Of which: non-bank financial	34	–134	971	1,092	828	6,846
Of which: non-financial	–707	–416	5,349	392	1,503	18,319
Unallocated	–2	10	10	–3	2	8
By currency						
All instruments						
US dollar	41	1,477	44,915	–5,887	5,899	30,562
Euro	689	502	3,544	–857	1,291	7,389
Yen	421	–256	3,690	–117	74	1,616
Pound sterling	–61	68	537	–37	72	992
Swiss franc	19	24	401	–10	–29	597
Other currencies	–36	102	1,297	377	–106	7,115
Unallocated	193	124	20,375	356	–375	2,731
Of which: loans and deposits						
US dollar	1,347	135	35,317	–5,620	5,896	29,216
Euro	635	505	3,391	–878	1,302	7,242
Yen	296	–119	2,990	–147	113	1,610
Pound sterling	–60	48	486	–55	77	904
Swiss franc	17	26	337	10	2	585
Other currencies	–20	101	915	439	–102	5,263
Unallocated	530	–493	8,738	665	–281	1,725

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	74,759	52,175	19,895	14,570	51,003	46,546	26,281	25,472
By location of banking office								
Australia	388	154	219	126	659	511	495	480
Austria	20	20	11	11	42	38	38	37
Belgium	209	206	17	16	635	634	105	105
Brazil	...	...	...	...	2	2	...	...
Canada	20	20	7	7	83	83	75	75
Chile	...	...	...	...	1	1	1	1
Chinese Taipei	1,384	491	1,195	383	1,285	1,168	248	245
Denmark	32	25	27	19	69	69	63	63
Finland	3	3	3	3	10	10	10	10
France	700	487	317	155	909	763	301	301
Germany	480	\	\	\	1,180	\	\	\
Greece	...	...	...	...	...	...	...	...
Guernsey	15	5	5	5	51	51	51	51
Hong Kong SAR	15,975	13,689	2,008	1,703	17,299	16,577	10,637	10,624
Ireland	14	14	4	4	12	8	4	4
Isle of Man	7	7	7	7	203	203	203	203
Italy	9	9	4	4	41	41	39	39
Japan	25,916	\	4,876	\	2,567	\	292	\
Jersey	22	19	21	18	304	304	304	304
Korea	228	216	130	130	1,506	1,092	1,083	1,083
Luxembourg	442	442	33	33	157	157	147	147
Macao SAR	126	116	65	65	5,224	5,224	5,224	5,224
Mexico	...	...	...	...	0	0	...	...
Netherlands	\	42	17	17	\	\	120	120
Philippines	523	361	359	336	112	111	9	9
South Africa	2	2	...	...	7	6	7	6
Spain	48	48	42	42	23	23	23	23
Sweden	178	128	122	121	73	29	65	24
Switzerland	545	459	459	403	1,994	1,459	1,513	997
United Kingdom	2,475	1,571	1,623	980	3,691	3,691	858	858
United States	1,088	1,088	168	168	5,447	5,443	518	515

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–15,111**	**–10,091**	**164,205**	**14,487**	**–9,243**	**50,361**
By instrument						
Loans and deposits	–12,355	–8,708	138,880	13,801	–8,583	44,710
Debt securities	–1,013	–588	8,923	1	–20	59
Other instruments	–1,686	–834	16,314	432	–235	1,861
Unallocated	–57	39	87	253	–405	3,731
By sector of counterparty						
All instruments						
Banks	–10,862	–10,238	75,400	13,237	–7,618	30,702
Of which: intragroup	–2,178	–3,314	23,035	–1,167	902	5,593
Non-banks	–4,040	244	87,921	1,172	–1,509	19,437
Of which: non-bank financial	–1,788	53	12,309	463	296	1,550
Of which: non-financial	–1,818	–572	56,856	1,457	–799	15,594
Unallocated	–209	–98	883	78	–116	222
Of which: loans and deposits	–12,355	–8,708	138,880	13,801	–8,583	44,710
Banks	–9,436	–8,731	61,008	13,151	–7,551	29,275
Of which: intragroup	...	...	...	...	...	...
Non-banks	–2,956	55	77,781	646	–1,031	15,433
Of which: non-bank financial	–1,168	91	9,358	252	300	1,281
Of which: non-financial	–1,393	–714	49,425	1,140	–315	11,870
Unallocated	38	–33	91	4	–1	2
By currency						
All instruments						
US dollar	–8,229	–6,303	71,636	11,039	–6,718	29,755
Euro	–2,640	–2,016	61,923	1,854	–3,125	12,051
Yen	–47	–85	3,252	–26	5	144
Pound sterling	–44	–29	503	391	285	1,592
Swiss franc	–3	–291	700	105	382	1,293
Other currencies	218	–307	757	404	49	888
Unallocated	–4,366	–1,060	25,434	720	–122	4,638
Of which: loans and deposits						
US dollar	–7,662	–5,981	66,815	10,660	–6,247	26,121
Euro	–2,660	–1,873	59,723	1,856	–3,068	10,611
Yen	52	–131	558	–26	5	141
Pound sterling	–38	–31	493	352	323	1,509
Swiss franc	–28	–260	569	118	389	1,278
Other currencies	215	–249	221	144	35	509
Unallocated	–2,233	–183	10,501	698	–20	4,541

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	164,205	138,880	87,921	77,781	50,361	44,710	19,437	15,433
By location of banking office								
Australia	13	13	9	9	25	25	20	19
Austria	6,890	6,590	6,006	5,856	1,043	1,041	962	962
Belgium	4,659	3,727	2,108	1,667	441	426	76	65
Brazil	...	...	...	...	1	1	...	...
Canada	706	706	37	37	94	94	64	64
Chile	21	21	...	...	2	2	0	0
Chinese Taipei	485	296	151	61	6	1	1	1
Denmark	782	741	699	658	441	435	213	\
Finland	97	96	3	3	9	7	6	5
France	11,527	9,909	6,034	5,388	326	326	284	284
Germany	22,147	\	\	\	3,726	\	\	\
Greece	50	4	48	2	92	\	50	\
Guernsey	43	26	27	26	20	20	20	20
Hong Kong SAR	670	541	181	156	310	298	299	294
Ireland	1,624	1,623	539	538	5	3	2	2
Isle of Man	1	1	1	1	20	20	20	20
Italy	10,292	7,784	6,293	4,010	812	739	152	81
Japan	4,314	\	3,671	\	68	\	14	\
Jersey	657	631	430	416	65	64	63	63
Korea	1,904	1,904	1,471	1,471	2	2	2	2
Luxembourg	1,796	1,781	528	527	95	95	87	87
Macao SAR	50	50	50	50	1	1	1	1
Mexico	...	...	...	...	...	...	...	...
Netherlands	10,937	9,191	3,540	3,317	3,161	1,940	1,467	1,467
Philippines	58	0	...	...	1	1	1	1
South Africa	55	55	10	10	55	55	15	15
Spain	7,653	1,637	1,218	1,195	282	162	145	145
Sweden	782	776	689	688	34	29	9	4
Switzerland	4,853	4,456	3,282	3,153	7,191	3,434	6,842	3,239
United Kingdom	29,943	27,012	11,037	8,736	10,647	10,647	3,184	3,184
United States	1,931	1,926	665	661	5,821	5,818	308	305

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–55,124**	**10,382**	**3,573,771**	**–100,662**	**19,713**	**4,136,214**
By instrument						
Loans and deposits	–39,234	25,633	2,570,666	–82,002	14,969	3,233,318
Debt securities	16,252	–8,237	374,436	9,469	1,276	319,381
Other instruments	–33,089	–7,656	609,427	–28,346	2,104	574,207
Unallocated	948	642	19,243	217	1,365	9,308
By sector of counterparty						
All instruments						
Banks	–55,691	1,386	2,169,762	–72,034	1,454	2,585,310
Of which: intragroup	–28,749	37,606	1,167,148	–27,307	–21,059	1,514,816
Non-banks	9,766	3,064	1,218,871	–21,885	16,293	1,210,617
Of which: non-bank financial	–16,238	47	840,502	–12,084	3,534	911,490
Of which: non-financial	26,400	–4,557	346,488	–10,156	13,605	263,267
Unallocated	–9,198	5,931	185,138	–6,743	1,966	340,286
Of which: loans and deposits	–39,234	25,633	2,570,666	–82,002	14,969	3,233,318
Banks	–38,300	11,403	1,654,940	–61,360	5,299	2,212,100
Of which: intragroup	...	...	...	...	...	...
Non-banks	–889	14,121	898,751	–22,483	11,376	981,598
Of which: non-bank financial	–14,455	7,606	634,294	–15,504	2,928	721,221
Of which: non-financial	11,630	2,556	232,286	–7,731	9,131	225,664
Unallocated	–45	109	16,975	1,841	–1,707	39,621
By currency						
All instruments						
US dollar	–41,009	21,034	1,389,958	–128,670	94,998	1,683,692
Euro	–25,202	–8,551	1,187,685	7,493	–42,557	1,644,663
Yen	–2,079	4,079	110,706	9,293	–17,774	146,066
Pound sterling	14,960	–3,011	613,410	10,887	–9,586	314,410
Swiss franc	–2,072	–7,926	50,305	3,013	–1,617	83,590
Other currencies	6,425	2,689	118,309	2,243	–2,989	168,341
Unallocated	–6,148	2,069	103,397	–4,920	–761	95,450
Of which: loans and deposits						
US dollar	–33,181	36,916	1,153,550	–122,372	100,033	1,429,304
Euro	–4,673	–11,894	809,175	22,376	–54,628	1,257,842
Yen	–7,321	5,253	56,712	5,972	–16,509	127,854
Pound sterling	–70	–3,431	418,281	11,095	–12,540	243,664
Swiss franc	–479	–3,834	17,551	3,882	–276	63,216
Other currencies	4,388	1,838	60,205	–2,818	–1,392	70,060
Unallocated	2,102	785	55,190	–139	281	41,379

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	3,573,771	2,570,666	1,218,871	898,751	4,136,214	3,233,318	1,210,617	981,598
By location of banking office								
Australia	147,320	53,769	60,201	12,937	257,169	34,526	83,591	5,378
Austria	19,869	10,775	11,159	6,531	19,535	5,830	6,960	2,965
Belgium	64,541	51,412	22,836	16,837	52,734	27,513	9,981	7,907
Brazil	4,502	4,085	...	...	6,419	5,928	2	2
Canada	65,088	63,428	17,117	15,970	103,098	102,365	\	\
Chile	1,476	294	24	24	4,064	491	1,085	4
Chinese Taipei	15,904	3,009	3,496	403	17,052	7,767	3,901	1,554
Denmark	29,429	15,215	12,180	6,790	30,465	15,910	12,826	6,802
Finland	24,705	5,488	2,615	556	26,807	6,883	1,834	1,045
France	516,543	400,590	221,059	201,117	726,554	665,399	255,779	255,779
Germany	332,537	\	\	\	267,867	\	\	\
Greece	16,499	8,286	8,445	388	17,790	\	1,962	\
Guernsey	66,894	54,412	7,284	4,464	10,968	10,866	7,986	7,981
Hong Kong SAR	123,351	58,009	42,320	9,452	150,231	48,267	81,210	21,460
Ireland	93,505	79,106	36,706	30,500	116,975	85,275	17,217	15,003
Isle of Man	19,355	17,919	2,360	1,374	10,681	10,599	9,636	9,630
Italy	78,085	46,012	25,826	10,038	107,284	64,759	30,306	9,735
Japan	273,357	\	103,623	\	358,840	\	61,519	\
Jersey	110,522	100,330	12,036	6,496	28,910	27,904	19,843	19,821
Korea	5,290	3,081	1,807	1,688	32,071	3,436	13,435	1,295
Luxembourg	68,032	50,092	15,910	13,352	34,766	32,059	14,706	14,199
Macao SAR	1,778	908	384	13	2,997	57	7	7
Mexico	397	362	85	85	399	399	5	5
Netherlands	279,121	169,063	55,001	51,770	256,649	137,599	34,241	34,142
Philippines	1,213	787	511	483	3,244	2,786	347	337
South Africa	14,174	8,418	4,128	2,863	14,305	8,054	1,659	1,064
Spain	123,509	56,539	36,697	11,757	96,374	41,142	13,149	13,149
Sweden	35,796	18,178	8,939	3,872	31,775	19,892	8,082	4,195
Switzerland	146,812	83,565	23,224	15,175	211,449	179,150	32,002	22,697
United Kingdom	...	...	...	...	...	...	...	...
United States	689,270	687,291	377,129	375,534	796,390	794,008	363,910	362,947

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–45,441**	**148,482**	**4,918,908**	**–50,926**	**48,019**	**3,456,372**
By instrument						
Loans and deposits	–105,444	161,806	2,941,756	–21,419	42,655	2,973,342
Debt securities	36,706	51,629	1,480,588	–11,342	–8,059	297,033
Other instruments	23,311	–64,996	496,078	–17,990	13,201	184,033
Unallocated	–13	43	487	–176	222	1,964
By sector of counterparty						
All instruments						
Banks	–64,316	70,665	1,911,118	–14,126	20,935	1,571,125
Of which: intragroup	–68,663	92,490	1,342,741	–16,428	48,350	1,096,046
Non-banks	16,810	79,577	2,954,456	–31,397	–3,940	1,569,584
Of which: non-bank financial	–48,566	76,139	1,455,864	–36,856	8,132	1,241,160
Of which: non-financial	63,375	3,994	1,471,164	8,717	–11,793	309,700
Unallocated	2,065	–1,760	53,335	–5,404	31,024	315,663
Of which: loans and deposits	–105,444	161,806	2,941,756	–21,419	42,655	2,973,342
Banks	–65,788	91,612	1,632,167	–1,469	23,287	1,394,754
Of which: intragroup	...	...	...	...	...	...
Non-banks	–40,171	70,433	1,304,803	–17,255	3,330	1,457,292
Of which: non-bank financial	–48,909	58,775	979,586	–28,420	15,165	1,160,996
Of which: non-financial	2,164	10,765	277,026	12,100	–11,110	280,493
Unallocated	515	–239	4,786	–2,695	16,037	121,296
By currency						
All instruments						
US dollar	–38,185	129,739	4,286,198	–27,253	2,997	2,624,669
Euro	–13,889	29,441	302,127	–25,642	28,902	396,717
Yen	3,408	3,059	82,846	14,251	686	84,131
Pound sterling	–2,244	19,319	90,283	134	5,040	118,096
Swiss franc	521	–28,772	20,783	–345	1,410	14,432
Other currencies	1,232	1,160	81,279	–7,466	2,328	156,638
Unallocated	3,715	–5,464	55,392	–4,606	6,657	61,690
Of which: loans and deposits						
US dollar	–93,812	111,867	2,491,651	–6,895	–939	2,312,057
Euro	–16,340	27,887	205,126	–20,241	28,132	302,975
Yen	2,585	6,017	51,681	14,510	892	78,609
Pound sterling	–3,435	18,712	82,224	–149	5,179	111,753
Swiss franc	688	158	4,124	305	1,166	8,142
Other currencies	1,184	1,060	66,356	–5,709	3,539	108,614
Unallocated	3,684	–3,894	40,593	–3,239	4,686	51,192

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Cross-border positions	4,918,908	2,941,756	2,954,456	1,304,803	3,456,372	2,973,342	1,569,584	1,457,292
By location of banking office								
Australia	51,080	27,262	20,966	7,350	201,134	62,066	65,542	21,883
Austria	6,579	3,644	5,628	2,874	10,932	2,875	622	617
Belgium	27,925	18,829	10,132	3,193	11,480	8,222	2,339	2,144
Brazil	8,614	5,567	15	6	41,562	35,846	228	221
Canada	399,548	295,630	230,322	131,864	370,852	370,852	126,515	126,515
Chile	5,653	2,569	132	129	17,975	9,812	495	132
Chinese Taipei	49,678	14,310	30,668	1,912	9,557	7,542	4,217	2,943
Denmark	8,581	2,997	5,471	787	8,431	7,083	5,857	\
Finland	...	...	5,736	249	48,504	...	147	137
France	287,595	190,127	131,941	72,216	390,511	294,700	147,906	147,906
Germany	254,255	\	\	\	97,888	\	\	\
Greece	578	276	305	98	2,036	\	407	\
Guernsey	2,325	359	2,145	263	1,189	761	1,189	761
Hong Kong SAR	160,010	69,071	91,551	10,605	72,111	59,031	18,657	10,491
Ireland	32,996	29,257	11,290	8,153	36,619	21,673	3,383	3,342
Isle of Man	909	237	693	120	1,133	1,133	1,116	1,116
Italy	50,335	19,746	31,146	2,687	9,757	4,895	2,141	1,097
Japan	1,132,671	\	881,074	\	416,643	\	115,993	\
Jersey	4,035	2,261	1,918	454	2,223	2,188	1,431	1,423
Korea	35,098	23,112	14,757	10,510	41,761	8,727	3,072	1,289
Luxembourg	40,798	25,266	23,105	10,350	6,471	6,331	2,424	2,412
Macao SAR	2,585	2,219	1,037	880	795	795	388	388
Mexico	11,801	9,264	4,502	2,166	16,540	5,489	1,915	457
Netherlands	123,314	97,465	\	\	\	\	\	\
Philippines	10,398	4,837	3,578	641	4,348	2,736	575	413
South Africa	2,436	1,870	725	301	3,897	2,613	527	457
Spain	70,956	22,973	43,145	8,004	23,207	9,317	2,645	2,645
Sweden	28,336	24,030	9,627	7,071	50,820	50,059	2,949	2,681
Switzerland	120,676	50,247	94,237	28,562	21,059	15,090	6,818	4,127
United Kingdom	1,216,557	1,028,787	821,434	640,937	971,966	971,908	735,786	735,786
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.

[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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**39,803**	**140,868**	**1,234,896**	**–2,125**	98,851	**968,785**
By sector of counterparty						
Banks	–31	125,366	694,150	–23,835	61,634	501,449
Of which: intragroup	–3,236	92,362	529,956	–27,374	51,859	354,147
Non-banks	39,536	14,000	538,343	16,499	22,341	282,814
Of which: non-bank financial	29,230	–7,400	286,240	16,104	10,394	149,546
Of which: non-financial	10,244	16,832	234,364	464	11,404	126,009
Unallocated	299	1,502	2,402	5,211	14,877	184,522
By currency						
Of which: US dollar	16,013	107,872	845,712	–26,817	71,456	647,169
Of which: euro	7,878	11,090	78,674	10,740	8,050	87,895
Of which: yen	1,365	3,913	20,595	736	46	3,055
By instrument						
Of which: debt securities	.	.	.	–329	–4,402	10,056
Local positions in foreign currencies	**7,564**	**2,390**	**159,120**	**18,238**	**19,842**	**359,603**
By sector of counterparty						
Banks	633	2,801	40,221	–2,563	4,743	33,370
Non-banks	5,155	–2,191	107,426	8,958	156	145,548
Of which: non-bank financial	2,003	–1,652	30,324	6,002	–1,474	36,305
Of which: non-financial	2,492	–1,781	67,555	2,924	1,454	98,953
Unallocated	1,776	1,780	11,473	11,843	14,943	180,685
By currency						
Of which: US dollar	1,629	–1,043	109,976	9,897	13,981	259,877
Of which: euro	2,284	4,586	31,114	5,775	3,835	57,771
Of which: yen	625	–364	1,870	788	–306	1,832
By instrument						
Of which: debt securities	.	.	.	7	13	1,701
Local positions in local currencies	**23,698**	**29,454**	**2,041,264**	**13,936**	**48,376**	**1,468,462**
Of which: parent country	24,197	29,899	1,896,203	12,731	46,403	1,360,250

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–23,565**	**–74,097**	**1,393,320**	**–9,846**	–65,303	**1,068,625**
By sector of counterparty						
Banks	–18,206	–55,889	720,037	–3,325	–37,839	589,276
Of which: intragroup	–29,262	–9,557	580,161	–11,967	–14,774	470,358
Non-banks	–6,316	–17,053	542,266	1,526	–28,382	327,672
Of which: non-bank financial	460	–20,757	186,783	2,547	–27,533	104,037
Of which: non-financial	–6,421	3,541	339,849	–1,083	–797	218,548
Unallocated	956	–1,155	131,017	–8,047	918	151,677
By currency						
Of which: US dollar	–13,603	–4,420	467,398	–9,731	–22,908	324,587
Of which: euro	–20,786	–32,883	713,091	–3,812	–17,821	568,242
Of which: yen	2,560	–2,121	5,854	107	198	9,174
By instrument						
Of which: debt securities	.	.	.	–655	332	3,372
Local positions in foreign currencies	**–5,963**	**–2,219**	**85,127**	**–7,308**	**1,048**	**78,052**
By sector of counterparty						
Banks	–1,459	–1,341	11,995	–1,733	–1,479	6,871
Non-banks	–3,721	–862	69,535	–5,687	3,961	66,828
Of which: non-bank financial	237	979	21,118	–3,399	6,209	31,669
Of which: non-financial	–3,470	–1,698	35,895	–2,271	–2,127	32,932
Unallocated	–782	–16	3,598	112	–1,433	4,353
By currency						
Of which: US dollar	–5,848	–2,788	45,374	–2,445	1,675	54,344
Of which: euro	–196	472	9,370	–4,063	–709	5,527
Of which: yen	161	–152	654	180	959	2,514
By instrument						
Of which: debt securities	.	.	.	–320	335	897
Local positions in local currencies	**13,175**	**–37,287**	**1,938,955**	**–14,893**	**–8,591**	**1,561,354**
Of which: parent country	18,872	–47,797	1,479,816	–7,333	–13,404	1,025,641

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–14,101**	**–109,610**	**3,181,821**	**17,747**	–188,207	**3,280,421**
By sector of counterparty						
Banks	–31,041	–6,692	1,849,799	4,697	–32,547	1,483,425
Of which: intragroup	820	56,434	1,335,847	639	44,840	1,030,820
Non-banks	19,335	–111,093	1,249,955	1,036	–153,520	942,082
Of which: non-bank financial	6,602	–121,502	620,609	–7,637	–150,902	633,421
Of which: non-financial	8,303	9,391	597,697	6,992	–3,271	285,417
Unallocated	–2,395	8,175	82,067	12,014	–2,140	854,914
By currency						
Of which: US dollar	9,201	–70,137	986,681	9,749	–139,637	1,084,153
Of which: euro	–24,725	39,685	1,635,626	–12,073	12,747	1,725,776
Of which: yen	–5,408	–46,057	158,157	3,251	–39,783	114,506
By instrument						
Of which: debt securities	.	.	.	31,228	–6,757	749,530
Local positions in foreign currencies	**–22,642**	**–54,002**	**262,770**	**–13,324**	**–29,038**	**297,729**
By sector of counterparty						
Banks	–22,664	–37,959	109,141	–9,858	–24,660	139,602
Non-banks	180	–17,118	146,594	–4,314	–2,940	154,256
Of which: non-bank financial	–1,106	–12,656	56,778	–5,022	–530	80,114
Of which: non-financial	2,447	–3,677	77,342	1,748	–3,864	61,707
Unallocated	–158	1,075	7,035	848	–1,437	3,872
By currency						
Of which: US dollar	–23,848	–41,720	151,828	–14,748	–28,566	180,826
Of which: euro	306	–73	12,469	1,346	–3,264	16,362
Of which: yen	–2,099	795	5,278	–66	–252	17,608
By instrument						
Of which: debt securities	.	.	.	–1,124	–2,210	14,214
Local positions in local currencies	**25,564**	**18,644**	**6,245,376**	**–39,900**	**41,954**	**5,753,968**
Of which: parent country	12,779	27,360	5,342,963	–23,464	19,233	4,944,870

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–16,129**	**–71,071**	**2,447,776**	**–33,709**	–103,021	**2,184,696**
By sector of counterparty						
Banks	–18,571	–68,689	1,350,131	–17,373	–45,857	1,097,919
Of which: intragroup	–26,989	–36,293	773,301	–11,244	–26,951	756,803
Non-banks	1,841	–1,737	1,095,295	–9,595	–52,382	399,308
Of which: non-bank financial	–5,320	2,448	416,808	–3,563	–47,624	242,584
Of which: non-financial	6,577	–4,175	647,008	–5,611	–5,197	142,156
Unallocated	601	–645	2,350	–6,741	–4,782	687,469
By currency						
Of which: US dollar	–11,708	–75,934	786,077	–34,264	–74,382	902,614
Of which: euro	10,251	10,800	1,339,725	9,671	–30,319	957,636
Of which: yen	–11,203	9,664	48,886	–7,735	10,130	47,544
By instrument						
Of which: debt securities	.	.	.	–7,176	–3,834	683,521
Local positions in foreign currencies	**1,603**	**–5,225**	**169,006**	**–5,118**	**–4,866**	**187,422**
By sector of counterparty						
Banks	–1,484	–4,904	78,879	–2,647	–3,584	55,998
Non-banks	3,117	–422	89,679	–2,019	683	104,723
Of which: non-bank financial	4,312	281	51,613	–1,021	–142	50,131
Of which: non-financial	–2,087	–889	29,684	–780	903	48,332
Unallocated	–31	100	447	–452	–1,965	26,702
By currency						
Of which: US dollar	424	–3,136	80,410	–3,417	–101	104,018
Of which: euro	–946	786	36,516	–1,571	–2,485	29,011
Of which: yen	909	–657	4,028	25	68	4,498
By instrument						
Of which: debt securities	.	.	.	–792	–1,017	26,551
Local positions in local currencies	**2,281**	**–33,898**	**5,328,196**	**28,045**	**31,733**	**5,120,778**
Of which: parent country	13,846	–28,138	5,118,944	27,573	35,472	4,980,895

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**63,993**	**53,293**	**4,647,910**	**31,916**	53,905	**2,200,724**
By sector of counterparty						
Banks	19,503	10,614	1,772,236	5,656	20,106	1,718,136
Of which: intragroup	–3,398	38,652	1,196,133	12,596	26,851	1,008,175
Non-banks	44,344	42,806	2,874,521	28,363	30,775	463,607
Of which: non-bank financial	12,696	48,006	1,156,821	19,269	29,993	313,450
Of which: non-financial	32,317	–7,476	1,673,050	7,631	470	138,263
Unallocated	146	–127	1,153	–2,104	3,025	18,981
By currency						
Of which: US dollar	39,698	88,111	2,487,634	34,039	62,171	1,414,885
Of which: euro	–1,417	–6,982	574,706	–9,109	–4,492	247,720
Of which: yen	30,555	–17,774	1,003,679	9,467	–8,763	270,811
By instrument						
Of which: debt securities	.	.	.	–2,319	2,075	33,971
Local positions in foreign currencies	**–12,151**	**34,903**	**697,981**	**8,277**	**54,570**	**976,205**
By sector of counterparty						
Banks	–7,530	19,217	342,557	16,430	12,367	481,563
Non-banks	–1,850	13,822	343,699	–10,448	42,619	456,782
Of which: non-bank financial	5,966	3,441	79,299	1,782	4,651	148,572
Of which: non-financial	–8,039	9,207	240,384	–13,163	41,251	281,661
Unallocated	–2,771	1,864	11,725	2,295	–415	37,859
By currency						
Of which: US dollar	–9,094	15,351	544,718	–575	39,771	754,672
Of which: euro	–1,209	19,211	55,541	3,498	20,614	134,349
Of which: yen	51	–1,521	5,931	917	–1,158	8,076
By instrument						
Of which: debt securities	.	.	.	1,186	323	4,451
Local positions in local currencies	**174,615**	**25,887**	**20,101,260**	**154,821**	**109,764**	**21,446,458**
Of which: parent country	162,876	17,394	19,784,602	152,869	101,899	21,296,595

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**5,146**	**–9,356**	**753,586**	**1,034**	–12,537	**607,196**
By sector of counterparty						
Banks	–5,957	–9,698	275,407	–4,997	–13,691	330,029
Of which: intragroup	–17,049	–3,780	156,752	–17,981	9,137	116,804
Non-banks	12,202	3,704	359,092	3,726	3,688	129,320
Of which: non-bank financial	8,546	11,306	159,278	3,621	4,185	59,035
Of which: non-financial	2,126	–5,430	196,261	478	3,588	67,692
Unallocated	–1,100	–3,362	119,086	2,305	–2,534	147,847
By currency						
Of which: US dollar	–363	–8,303	231,153	–9,821	–4,671	197,356
Of which: euro	3,406	–6,520	367,791	9,840	–10,700	347,781
Of which: yen	1,040	–1,361	8,449	1,445	–1,228	1,450
By instrument						
Of which: debt securities	.	.	.	2,719	–1,205	63,166
Local positions in foreign currencies	**–6,616**	**–1,060**	**75,002**	**–10,111**	**5,524**	**122,110**
By sector of counterparty						
Banks	–8,856	492	10,655	–9,489	8,316	18,856
Non-banks	2,629	–2,466	59,019	–647	–2,231	66,146
Of which: non-bank financial	1,156	–534	7,166	–31	–1,030	15,954
Of which: non-financial	1,019	–898	29,568	1,235	–1,447	32,513
Unallocated	–389	914	5,328	25	–561	37,108
By currency						
Of which: US dollar	–5,208	–2,133	49,009	–6,537	9,003	97,638
Of which: euro	1,078	340	16,779	–4,523	–714	9,866
Of which: yen	–382	–246	3,548	–224	–197	2,625
By instrument						
Of which: debt securities	.	.	.	1,227	–1,511	34,213
Local positions in local currencies	**–47,574**	**–11,742**	**2,837,890**	**–46,713**	**–25,088**	**2,591,707**
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–14,714**	**–21,591**	**392,209**	**–12,127**	–32,987	**329,866**
By sector of counterparty						
Banks	–18,412	–39,375	271,293	–21,758	–12,271	277,202
Of which: intragroup	–6,603	–40,341	223,595	–10,107	–12,632	222,948
Non-banks	3,777	17,812	120,877	11,356	–20,051	51,826
Of which: non-bank financial	–869	–508	27,016	3,861	–14,789	21,125
Of which: non-financial	4,799	18,358	92,956	7,515	–4,983	30,401
Unallocated	–79	–28	39	–1,726	–664	838
By currency						
Of which: US dollar	4,590	–20,110	136,054	–9,778	–15,895	119,689
Of which: euro	–20,723	–7,981	110,494	–8,815	–8,460	91,063
Of which: yen	132	393	1,915	–42	342	589
By instrument						
Of which: debt securities	.	.	.	–1,824	–84	1
Local positions in foreign currencies	**–8,122**	**–865**	**43,986**	**–2,444**	**4,667**	**47,058**
By sector of counterparty						
Banks	–4,119	–484	13,480	–4,164	5,093	20,103
Non-banks	–4,091	–371	30,416	1,516	978	28,060
Of which: non-bank financial	–2,578	828	3,766	–842	1,302	9,916
Of which: non-financial	–1,324	–661	26,152	2,392	–36	17,975
Unallocated	88	–10	90	204	–1,404	–1,105
By currency						
Of which: US dollar	–4,832	–1,454	14,990	–2,544	–1,242	14,318
Of which: euro	–2,215	2,386	21,201	–1,822	3,627	21,641
Of which: yen	–274	15	156	–1	63	393
By instrument						
Of which: debt securities	.	.	.	–53	–199	45
Local positions in local currencies	**331**	**–139,762**	**851,240**	**–6,333**	**–57,521**	**603,978**
Of which: parent country	–12,628	–129,727	567,825	–7,934	–56,811	478,357

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–69,343**	**38,706**	**1,837,187**	**–79,466**	46,292	**1,681,897**
By sector of counterparty						
Banks	–69,943	57,957	1,067,792	–74,604	36,561	923,118
Of which: intragroup	–73,188	50,651	735,355	–75,107	47,431	732,948
Non-banks	553	–18,280	765,116	–6,095	8,020	652,378
Of which: non-bank financial	5,151	–5,894	436,981	–9,527	6,699	277,442
Of which: non-financial	–3,160	–12,084	264,617	4,124	2,224	304,777
Unallocated	48	–971	4,278	1,233	1,711	106,401
By currency						
Of which: US dollar	–63,362	59,082	1,109,686	–75,437	45,924	958,383
Of which: euro	–1,593	6,948	277,307	3,221	3,534	319,974
Of which: yen	–5,080	8,855	58,864	2,715	–1,534	31,923
By instrument						
Of which: debt securities	.	.	.	2,850	–5,982	114,564
Local positions in foreign currencies	**–4,144**	**–10,881**	**284,090**	**1,330**	**2,782**	**444,225**
By sector of counterparty						
Banks	6,990	–5,943	161,865	8,531	–2,882	139,441
Non-banks	–11,018	–5,168	118,268	–6,513	6,609	302,532
Of which: non-bank financial	–12,237	–5,343	78,540	–10,058	4,425	173,048
Of which: non-financial	473	–556	31,545	2,618	1,455	117,094
Unallocated	–116	230	3,957	–689	–945	2,252
By currency						
Of which: US dollar	–6,348	–4,294	121,251	–3,598	–4,209	228,908
Of which: euro	2,259	–4,281	104,694	696	4,750	145,002
Of which: yen	964	–1,707	7,103	1,051	1,291	10,750
By instrument						
Of which: debt securities	.	.	.	1,116	–689	14,833
Local positions in local currencies	**–18,316**	**19,877**	**1,537,775**	**3,831**	**5,520**	**1,058,209**
Of which: parent country	–15,437	17,016	1,388,806	1,550	7,921	980,884

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**48,162**	**45,375**	**2,872,096**	**6,420**	17,899	**2,895,050**
By sector of counterparty						
Banks	15,498	–39,438	1,381,153	–9,296	–36,574	1,398,029
Of which: intragroup	53,225	–37,354	774,262	3,906	–54,066	761,731
Non-banks	34,808	83,843	1,446,327	7,709	53,894	1,233,461
Of which: non-bank financial	12,518	89,957	917,673	18,995	44,631	812,602
Of which: non-financial	22,378	–12,423	482,221	–10,247	12,011	362,466
Unallocated	–2,144	971	44,617	8,006	580	263,560
By currency						
Of which: US dollar	16,394	20,673	1,143,628	–22,727	20,507	1,131,138
Of which: euro	28,576	–12,984	1,008,204	28,839	–2,733	1,072,696
Of which: yen	7,746	7,285	144,917	12,512	2,090	99,719
By instrument						
Of which: debt securities	.	.	.	8,755	–346	251,681
Local positions in foreign currencies	**–31,914**	**–31,565**	**515,474**	**–30,405**	**–12,383**	**777,438**
By sector of counterparty						
Banks	–39,453	–18,313	158,442	–40,387	–20,199	120,805
Non-banks	7,842	–12,574	354,533	10,886	8,982	654,899
Of which: non-bank financial	12,670	–12,015	223,178	3,680	–13,416	338,958
Of which: non-financial	–5,313	–623	101,977	5,730	22,558	270,192
Unallocated	–303	–678	2,499	–904	–1,166	1,734
By currency						
Of which: US dollar	–14,999	66	235,610	–9,605	6,355	413,907
Of which: euro	–18,814	–28,748	174,881	–21,297	–18,696	214,529
Of which: yen	3,850	–2,603	15,723	4,535	–338	27,751
By instrument						
Of which: debt securities	.	.	.	–38	142	5,709
Local positions in local currencies	**–73,335**	**8,578**	**5,979,569**	**–17,387**	**24,587**	**5,132,126**
Of which: parent country	–95,883	22,134	4,825,385	–36,601	31,000	4,193,558

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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–102,200**	**125,832**	**3,338,832**	**–61,440**	81,791	**3,766,536**
By sector of counterparty						
Banks	–60,749	23,792	1,655,920	–9,668	10,516	1,660,310
Of which: intragroup	–55,584	38,064	1,146,764	–22,885	39,849	1,027,475
Non-banks	–42,270	105,863	1,686,397	–46,699	47,959	2,048,106
Of which: non-bank financial	–40,195	98,744	1,194,198	–57,183	59,846	1,358,818
Of which: non-financial	427	5,591	441,090	9,289	–11,863	572,123
Unallocated	820	–3,822	–3,484	–5,072	23,316	58,120
By currency						
Of which: US dollar	–100,037	124,558	2,111,251	–75,561	91,433	2,564,305
Of which: euro	–9,993	3,164	626,141	–3,303	25,955	629,131
Of which: yen	16,805	–14,155	133,595	24,626	–24,394	118,170
By instrument						
Of which: debt securities	.	.	.	–9,873	10,353	159,626
Local positions in foreign currencies	**7,731**	**–17,786**	**302,058**	**14,584**	**–13,229**	**412,399**
By sector of counterparty						
Banks	9,931	–25,997	140,912	11,180	–34,496	117,332
Non-banks	–1,547	8,125	158,184	4,108	21,704	277,645
Of which: non-bank financial	–2,683	13,828	87,900	–4,201	21,292	152,958
Of which: non-financial	520	–4,882	48,595	7,672	–80	87,419
Unallocated	–653	86	2,963	–704	–437	17,423
By currency						
Of which: US dollar	–853	–3,004	154,503	7,149	–1,431	235,572
Of which: euro	5,309	–16,015	65,504	5,355	–12,936	74,199
Of which: yen	2,148	304	8,776	1,991	1,744	13,770
By instrument						
Of which: debt securities	.	.	.	–38	68	183
Local positions in local currencies	**35,185**	**–10,270**	**676,340**	**10,409**	**–4,140**	**436,218**
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 18	Q4 18	Q4 18	Q3 18	Q4 18	Q4 18
Cross-border positions	**–21,242**	**11,395**	**417,472**	**–17,909**	**–15,652**	**980,232**
By currency						
US dollar	–16,777	17,234	152,339	–19,791	–2,868	595,424
Euro	–25,496	–6,442	134,035	1,036	–6,759	184,325
Yen	–3,099	1,028	9,643	–3,670	–1,617	20,997
Pound sterling	–701	823	10,077	10,101	–11,494	43,064
Swiss franc	2,481	–19,052	33,824	–120	27	1,358
Other currencies	21,914	18,468	60,368	–3,486	–917	58,350
Unallocated	436	–665	17,186	–1,978	7,975	76,713
By instrument						
of which: loans	–20,579	5,155	377,953	–14,605	–14,020	947,840
of which: debt securities	–58	3,822	34,168	–2,892	–285	29,404
By location of banking office						
Euro area	–2,608	–23,117	69,964	–2,803	–21,048	228,792
Japan	375	–18	1,994	–4,822	–48	14,605
Switzerland	–118	2,117	5,356	2,024	–942	23,918
United Kingdom	\	\	\	\	\	\
United States	-7,663	-2,654	44,868	8,109	–6,142	144,237
Other locations	...	...	...	...	...	...
By nationality of bank						
of which: Canada	–4,368	15,380	28,362	3,441	–6,347	45,738
of which: France	–13,795	–2,620	28,765	–12,702	–14,080	94,404
of which: Germany	–1,636	–6,393	28,610	–617	176	71,728
of which: Japan	1,637	–5,253	4,838	–13,384	–3,609	93,813
of which: Netherlands	10,254	–11,697	10,256	3,908	–9,967	20,163
of which: Spain	–400	2,056	3,233	383	14,805	39,694
of which: Sweden	–7,382	3,411	6,367	2,093	–2,915	9,675
of which: Switzerland	–1,651	6,392	14,837	–669	3,389	34,901
of which: United Kingdom	–20,039	4,460	85,865	–4,367	112	108,643
of which: United States	–10,049	5,650	73,784	7,829	–6,506	135,254
Local positions in foreign currencies	**–10,485**	**10,968**	**64,158**	**–7,079**	**2,799**	**73,284**
Local positions in local currencies	**20,724**	**–185,749**	**4,233,453**	**–9,323**	**–13,924**	**1,843,328**

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]

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.

Summary of consolidated statistics, by nationality of reporting bank

Amounts outstanding, in billions of US dollars

Table B1

	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						
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
All bank nationalities	**28,965.1**	**25,871.8**	**60,275.9**	**59,577.9**	**82,383.9**	**77,946.6**	**58,613.3**	**9,030.8**	**3,429.0**	**5,829.4**
Of which: parents in CBS rep countries	27,265.9	25,871.8	59,545.0	59,577.9	82,281.0	77,601.7	58,311.4	9,003.6	3,415.7	5,818.5
Australia	715.2	717.1	1,955.9	1,954.0	2,838.7	2,649.1	1,830.0	636.2	124.0	189.6
Austria	378.3	374.1	411.6	415.8	816.8	740.0	583.1	144.2	16.1	\
Belgium	214.4	214.3	315.4	315.5	550.8	514.0	405.5	69.8	28.2	36.8
Brazil	134.2	...	...	...	...	...	...	...	...	...
Canada	1,821.5	1,817.7	2,006.8	2,010.5	4,279.2	4,034.2	3,624.0	26.9	183.9	245.1
Chile	12.3	12.0	187.6	187.8	...	170.2	117.7	37.7	9.4	...
Chinese Taipei	330.4	312.6	1,209.2	1,227.0	1,599.1	1,483.1	1,323.0	55.0	9.2	116.0
Denmark	240.5	...	619.4	...	933.7	880.1	336.0	461.4	73.6	\
Finland	471.1	470.7	211.3	211.7	734.0	682.5	297.5	289.9	50.9	51.5
France	2,782.7	2,775.6	4,307.1	4,315.1	7,668.4	7,188.2	4,628.4	1,334.4	634.9	480.2
Germany	2,090.7	1,801.5	5,145.0	5,434.3	7,879.0	7,373.3	5,416.4	1,402.2	554.7	505.6
Greece	59.8	59.6	229.1	229.2	285.9	255.2	236.4	6.6	6.4	30.7
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\
India	108.9	71.2	2,098.6	2,136.4	2,156.6	2,146.6	1,773.6	56.7	1.1	10.0
Ireland	94.2	93.8	153.2	153.6	278.5	242.0	214.5	21.7	3.2	36.6
Italy	821.8	822.4	2,575.7	2,575.1	3,116.8	2,877.5	2,295.5	340.3	96.0	239.0
Japan	4,293.9	4,121.3	15,831.9	16,004.5	\	\	\	\	\	\
Korea	193.7	186.1	1,892.2	1,899.8	2,260.2	2,081.6	1,497.2	424.8	15.1	178.6
Luxembourg	\	...	\	...	\	\	\	\	\	\
Mexico	7.5	...	...	...	...	...	...	...	...	...
Netherlands	1,309.4	1,304.2	1,353.1	1,358.3	2,622.9	2,461.2	1,628.9	686.6	97.4	161.7
Panama	18.8	...	...	...	...	...	...	...	...	...
Portugal	87.3	89.2	207.3	268.6	303.9	275.3	\	\	\	29.4
Singapore	543.3	550.4	389.3	382.3	968.9	878.1	\	\	\	90.8
Spain	1,726.3	1,709.2	1,796.7	1,813.7	3,906.6	3,614.2	2,806.4	485.1	145.2	292.4
Sweden	340.8	328.9	581.9	593.8	906.5	847.8	402.6	414.4	17.0	58.7
Switzerland	1,404.4	1,054.9	1,411.2	1,464.4	1,856.1	2,719.4	2,003.9	442.0	152.1	168.9
Turkey	23.3	23.8	504.3	504.2	527.6	473.3	400.1	27.0	6.6	54.3
United Kingdom	3,397.6	3,407.5	2,697.0	2,687.1	7,022.7	6,551.3	4,306.7	657.9	728.5	471.4
United States	3,419.5	3,370.5	11,210.2	11,259.1	15,167.4	13,560.0	9,586.3	571.6	219.1	1,607.3

[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: Total	By remaining maturity: Up to and including one year	By remaining maturity: Over one year up to two years	By remaining maturity: Over two years	By sector of counterparty: Banks	By sector of counterparty: Official sector	Non-bank private sector: Total	Non-bank private sector: Of which: Non-bank financial	Local positions in local currencies: Claims	Local positions in local currencies: Liabilities	Net risk transfers
	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
All bank nationalities	**28,965.1**	**17,396.7**	**7,956.7**	**848.9**	**5,689.1**	**4,285.7**	**2,970.7**	**10,081.8**	**4,296.1**	**11,564.5**	**8,734.1**	**–651.3**
Of which: parents in CBS rep countries	27,265.9	15,704.5	7,114.1	731.7	5,020.5	3,401.8	2,900.8	9,360.6	4,009.5	11,557.6	8,732.8	–651.0
Australia	715.2	276.6	184.0	16.5	70.9	69.4	56.1	151.1	70.3	438.6	320.7	2.0
Austria	378.3	181.7	60.0	15.0	103.8	37.3	34.8	109.6	29.1	196.6	150.7	–4.2
Belgium	214.4	99.7	36.6	6.6	54.6	30.5	29.1	39.8	11.5	114.7	66.1	–0.1
Brazil	134.2	89.7	43.7	11.9	17.8	58.3	3.3	27.9	...	44.4	39.9	–0.6
Canada	1,821.5	725.6	368.8	48.7	202.3	115.5	165.3	442.3	239.8	1,095.9	690.5	–3.8
Chile	12.3	7.9	3.5	0.4	1.5	4.2	0.0	1.4	...	4.4	4.8	–0.2
Chinese Taipei	330.4	239.6	99.4	23.0	117.3	95.0	13.2	131.4	28.7	90.7	48.6	–17.8
Denmark	240.5	117.3	69.6	2.5	21.0	22.8	16.0	83.5	51.7	123.3	377.7	...
Finland	471.1	169.5	59.2	\	\	\	\	\	\	301.6	121.1	\
France	2,782.7	1,482.1	735.4	103.4	495.2	438.3	274.9	758.5	237.9	1,300.6	932.9	–7.2
Germany	2,090.7	1,605.8	634.5	...	389.6	471.9	252.7	881.3	225.6	484.9	198.0	–289.3
Greece	59.8	43.2	15.6	2.4	22.6	10.7	9.2	23.2	2.7	16.5	13.4	–0.1
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\	\	\
India	108.9	88.4	71.3	1.6	14.7	23.9	2.5	57.8	0.1	20.5	99.3	–37.7
Ireland	94.2	39.8	5.6	4.6	29.6	11.5	10.9	17.4	1.3	54.4	38.9	–0.4
Italy	821.8	463.9	157.0	42.0	223.1	106.6	125.1	231.3	71.1	357.9	375.3	0.6
Japan	4,293.9	3,292.8	419.5	183.6	1,426.1	410.8	711.1	2,170.9	985.3	1,001.0	799.8	–172.5
Korea	193.7	163.4	85.8	16.6	58.7	50.6	9.6	103.1	18.0	30.4	21.4	–7.6
Luxembourg	\	\	\	\	\	\	\	\	\	...	...	...
Mexico	7.5	7.5	7.4	0.0	0.9	5.0	0.4	2.1	...	...	...	...
Netherlands	1,309.4	646.1	371.3	36.6	221.1	106.2	101.9	438.1	86.5	663.3	620.3	–5.2
Panama	18.8	18.8	9.7	2.6	6.6	10.7	1.4	6.7	...	...	...	...
Portugal	87.3	49.1	14.4	1.7	28.8	8.4	20.2	20.5	\	38.2	34.8	1.8
Singapore	543.3	301.2	\	\	\	\	\	\	46.8	242.1	\	7.0
Spain	1,726.3	502.0	271.9	25.6	192.0	114.0	136.4	259.8	73.8	1,224.2	1,086.6	–17.1
Sweden	340.8	123.2	70.8	8.2	38.5	20.2	18.7	84.2	24.3	217.6	297.5	–12.0
Switzerland	1,404.4	989.6	633.4	54.1	197.9	225.0	74.5	665.9	393.6	410.9	181.4	–53.2
Turkey	23.3	22.2	10.0	0.2	4.9	15.1	1.0	4.5	1.2	1.1	0.3	0.5
United Kingdom	3,397.6	1,613.9	840.7	68.3	260.1	360.5	382.3	871.0	412.3	1,783.7	1,226.6	9.9
United States	3,419.5	2,179.6	1,561.6	...	618.0	382.4	366.4	1,430.9	956.3	1,239.8	743.4	–48.9

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

	Foreign claims							Other potential exposures (not included in foreign claims)		
	Total	By sector of counterparty				By type of position				
		Banks	Official sector	Non-bank private sector		Cross-border claims	Local claims	Derivatives contracts	Guarantees extended	Credit commitments
				Total	Of which: Non-bank financial					
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Parents in CBS-rep countries[1]	**25,871.8**	**3,562.5**	**6,748.8**	**15,253.5**	**4,788.9**	**13,332.9**	**12,538.9**	**2,169.0**	**3,004.9**	**4,646.5**
Australia	717.1	78.7	218.7	419.8	74.7	247.2	469.9	55.1	27.9	117.4
Austria	374.1	36.5	109.3	163.9	32.2	143.0	231.1	15.4	21.4	39.7
Belgium	214.3	30.4	71.2	110.6	13.0	89.1	125.1	30.2	8.6	20.2
Canada	1,817.7	151.6	507.0	1,135.7	476.5	643.2	1,174.5	106.3	46.0	394.8
Chile	12.0	6.8	0.9	1.7	...	7.8	4.2	1.3	...	...
Chinese Taipei	312.6	115.0	33.2	164.4	28.9	209.0	103.6	4.0	3.5	51.5
Finland	470.7	89.7	61.2	311.9	22.3	\	321.0	44.2	\	1.8
France	2,775.6	465.6	734.2	1,565.4	261.4	1,367.7	1,407.8	115.7	211.2	573.5
Germany	1,801.5	390.1	463.2	818.7	256.8	1,196.1	605.4	491.2	253.6	316.1
Greece	59.6	11.0	14.0	34.5	2.8	35.2	24.5	1.1	1.0	0.6
India	71.2	14.7	10.7	41.4	0.1	\	\	59.9	37.6	1.8
Ireland	93.8	12.2	17.7	63.9	6.6	38.5	55.3	3.4	0.3	4.2
Italy	822.4	132.7	234.2	453.9	87.8	405.5	416.9	55.8	146.5	169.2
Korea	186.1	58.9	12.5	104.2	16.5	144.2	41.9	6.3	57.8	76.7
Japan	4,121.3	384.2	1,049.7	2,687.4	1,059.5	3,072.4	1,048.9	40.0	116.5	493.4
Netherlands	1,304.2	123.7	200.9	979.5	153.7	588.2	716.0	138.8	71.7	165.7
Portugal	89.2	9.4	32.9	46.8	\	43.0	46.2	1.6	4.8	4.0
Singapore	550.4	118.7	74.7	356.9	49.5	257.9	292.5	18.9	36.3	118.1
Spain	1,709.2	136.8	384.4	1,188.0	112.4	393.7	1,315.5	118.2	93.9	320.1
Sweden	328.9	25.4	95.0	207.3	33.3	107.4	221.5	21.7	14.7	46.3
Switzerland	1,054.9	184.1	280.8	544.2	289.3	613.5	441.4	246.0	341.8	142.6
Turkey	23.8	14.2	1.1	5.7	0.4	16.9	6.9	7.7	3.5	0.0
United Kingdom	3,407.5	471.0	1,077.0	1,859.5	656.8	1,474.4	1,933.1	365.8	572.4	783.5
United States	3,370.5	452.4	1,031.5	1,886.7	1,133.6	1,925.9	1,444.6	209.2	924.0	780.4

[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).

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

Consolidated positions on counterparties resident in Argentina

Amounts outstanding, in millions of US dollars

Table B4

	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F)[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	Non-bank private sector: Of which: Non-bank financial			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**51,689**	**27,296**	**16,659**	**24,393**	**–2,211**	**41,887**	**1,665**	**19,320**	**20,825**	**636**	**675**	**10,814**	**5,666**
Of which: parents in CBS rep countries	51,210	26,817	16,480	24,393	–2,211	41,887	1,665	19,320	20,825	636	675	10,814	5,666
Australia	2	2	0	…	–1	1	…	…	1	…	…	…	0
Austria	22	22	10	…	–7	15	0	1	14	0	…	0	1
Belgium	1	1	1	…	…	1	…	…	1	…	…	…	…
Brazil	3,932	2,604	1,262	1,328	–400	…	…	…	…	…	…	…	…
Canada	\	\	\	…	–6	6	\	\	3	\	\	\	\
Chile	48	48	48	…	–10	38	…	…	0	…	…	…	…
Chinese Taipei	3	3	3	…	1	3	2	…	1	…	…	…	…
Finland	\	\	…	…	…	\	…	…	\	…	…	…	…
France	1,080	1,129	553	–49	–120	960	37	254	658	27	4	31	17
Germany	1,656	\	\	…	–460	1,196	31	700	436	77	1	14	159
Greece	…	…	…	…	…	…	…	…	…	…	…	…	…
Ireland	0	0	0	…	…	0	…	…	0	…	…	…	…
Italy	\	\	\	…	\	\	\	\	\	\	\	\	\
Japan	515	506	64	9	–181	334	4	219	110	…	…	0	…
Korea	54	54	54	…	–1	53	43	…	10	…	…	4	0
Mexico	…	…	…	…	…	…	…	…	…	…	…	…	…
Netherlands	2,395	\	\	…	\	2,139	\	\	\	\	\	\	\
Panama	649	649	403	…	…	…	…	…	…	…	…	…	…
Portugal	20	20	1	…	1	22	…	\	12	…	…	…	…
Spain	22,956	5,928	4,986	\	–287	22,668	780	10,296	11,592	\	43	266	3,927
Sweden	27	27	0	…	–27	1	0	…	1	…	…	6	0
Switzerland	2,257	2,257	980	…	652	\	…	…	…	…	1	91	164
Turkey	0	0	…	…	…	0	\	…	…	…	…	…	…
United Kingdom	7,472	4,150	3,750	3,322	–208	7,264	193	4,562	2,509	1	63	5,502	901
United States	7,979	5,223	2,371	2,756	–880	7,094	512	3,247	3,335	260	211	4,811	372
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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**522,985**	**274,931**	**88,178**	**248,052**	**–13,402**	**467,447**	**98,947**	**75,740**	**288,763**	**56,147**	**32,819**	**47,345**	**88,062**
Of which: parents in CBS rep countries	498,309	250,255	74,454	248,052	–13,402	467,447	98,947	75,740	288,763	56,147	32,819	47,345	88,062
Australia	...	...	...	...	...	...	...	...	...	...	...	...	...
Austria	678	678	121	...	–26	651	532	10	107	86	2	2	2
Belgium	1,230	1,230	152	...	12	1,242	639	...	603	247	\	\	\
Brazil	39	39	34	...	...	...	...	...	...	...	...	...	...
Canada	22,118	13,048	4,577	9,070	–1,322	20,796	6,111	2,445	8,991	2,309	\	324	3,968
Chile	3	3	...	...	...	3	3	...	...	...	...	...	...
Chinese Taipei	18,201	12,637	2,891	5,564	–3,013	15,188	8,005	647	6,536	836	269	55	1,073
Finland	523	523	\	...	\	537	494	...	43	...	\	\	...
France	23,463	16,136	4,766	7,326	–985	22,478	3,748	6,935	11,789	515	1,472	1,667	6,520
Germany	31,205	\	\	\	–872	30,333	12,647	3,897	13,208	3,125	7,046	5,908	3,053
Greece	62	62	20	...	...	62	53	...	9	...	...	...	...
Ireland	815	815	109	...	38	853	657	0	196	0	1	...	0
Italy	1,746	1,746	137	...	\	1,479	521	358	600	27	59	40	200
Japan	129,697	89,667	11,665	40,031	–9,330	120,367	24,628	21,324	74,416	21,444	1,848	3,536	15,303
Korea	5,094	4,482	1,210	612	–4	5,090	1,166	71	3,694	532	138	1,080	469
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	69,956	5,853	\	64,102	\	70,105	\	\	\	\	\	\	\
Panama	48	48	10	...	...	...	...	...	...	...	...	...	...
Portugal	132	132	43	...	2	134	115	\	17	\	...	\	\
Spain	1,779	1,778	391	\	9	1,788	828	6	953	47	\	367	440
Sweden	811	\	\	...	–44	767	327	0	440	54	37	48	16
Switzerland	12,187	12,187	7,573	...	4,031	\	...	...	...	...	5,117	931	3,122
Turkey	4	4	\	...	\	4	\	\	\	...	...	\	...
United Kingdom	59,802	28,038	9,905	31,764	4,409	64,211	13,633	10,734	39,844	7,552	6,425	8,966	13,531
United States	87,303	24,075	14,571	63,228	–2,670	84,633	14,186	23,042	47,405	17,225	6,026	22,203	28,358
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	1,955,886	31,725	23,586	1,924,161	–1,971	1,953,951	66,807	156,287	1,728,679	122,133	18,215	33,836	365,413
Foreign offices (unconsolidated)	31,713	31,713	23,877	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**491,793**	**197,448**	**80,416**	**294,345**	**16,243**	**481,625**	**34,954**	**137,490**	**307,574**	**24,297**	**30,297**	**37,080**	**63,480**
Of which: parents in CBS rep countries	475,846	181,501	77,056	294,345	16,243	481,625	34,954	137,490	307,574	24,297	30,297	37,080	63,480
Australia	1,495	1,495	873	0	43	1,539	414	790	334	183	76	541	95
Austria	1,880	1,880	393	...	–6	1,873	651	947	268	145	53	175	208
Belgium	...	...	...	...	...	...	...	...	...	...	...	...	...
Brazil	81	81	51	...	–23	...	...	...	...	...	...	...	...
Canada	4,820	4,820	\	...	–99	4,721	51	\	\	\	\	261	\
Chile	5	5	4	...	...	5	0	0	0	...	...	...	...
Chinese Taipei	182	121	60	61	135	318	41	55	222	2	4	...	8
Finland	1,273	1,273	325	...	\	1,441	786	\	\	3	\	...	\
France	206,620	54,837	30,665	151,784	11,190	217,810	12,803	41,462	163,069	11,843	3,923	11,961	25,556
Germany	23,690	\	\	\	–56	23,634	4,844	10,019	7,663	2,002	4,689	3,148	4,574
Greece	308	308	153	...	...	308	202	100	6	1	...	5	...
Ireland	1,252	1,252	203	...	147	1,398	460	862	76	...	7	...	19
Italy	8,776	7,915	1,646	\	\	7,922	1,407	2,619	3,897	1,833	599	465	1,404
Japan	32,684	19,333	2,264	13,351	757	33,441	888	26,392	6,161	536	69	470	2,455
Korea	411	411	199	...	...	411	122	...	288	2	2	113	47
Mexico	5	5	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	3	3	1	...	...	...	...	...	...	...	...	...	...
Portugal	427	427	330	...	32	459	340	\	118	\	\	\	\
Spain	6,452	4,354	2,556	\	241	6,692	3,269	88	3,335	39	670	460	1,491
Sweden	320	320	228	...	43	363	72	...	291	11	38	135	404
Switzerland	4,219	4,219	2,879	...	1,877	\	...	...	...	...	550	316	52
Turkey	125	125	\	...	\	111	\	\	\	...	\	\	...
United Kingdom	9,185	9,033	1,591	152	1,145	10,330	2,735	4,311	3,284	226	9,264	3,531	4,961
United States	23,449	16,948	10,844	6,501	1,773	25,221	3,616	13,953	7,652	2,670	1,598	9,561	4,207
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	315,416	3,625	2,413	311,790	101	315,516	6,911	81,201	221,623	11,712	\	\	\
Foreign offices (unconsolidated)	13,991	13,991	9,663	...	...	...	...	...	...	...	...	...	...

[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

	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]							
		International					By sector of counterparty						
									Non-bank private sector				
	Total	Total	Of which: Up to and including one year	Local positions in local currencies		Total	Banks	Official sector	Total	Of which: Non-bank financial	Derivatives contracts	Guarantees extended	Credit commitments
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**341,169**	**131,013**	**63,340**	**210,154**	**13,873**	**348,053**	**47,380**	**122,622**	**177,418**	**16,694**	**7,402**	**50,330**	**45,300**
Of which: parents in CBS rep countries	339,823	129,667	62,722	210,154	13,873	348,053	47,380	122,622	177,418	16,694	7,402	50,330	45,300
Australia	490	466	459	24	23	514	74	331	109	…	84	1	54
Austria	306	306	290	…	56	361	321	8	30	0	…	40	8
Belgium	88	88	84	…	…	88	20	1	67	…	\	…	…
Brazil	…	…	…	…	…	…	…	…	…	…	…	…	…
Canada	\	\	2,356	\	–1,011	\	\	\	\	\	34	\	976
Chile	917	917	662	…	…	917	355	…	378	…	…	…	…
Chinese Taipei	29	29	7	…	127	155	46	…	109	…	…	…	19
Finland	\	\	\	…	\	\	\	…	\	…	…	\	…
France	23,682	16,283	6,520	7,400	–1,282	22,400	3,419	4,543	14,280	1,355	338	2,123	3,651
Germany	6,060	\	\	\	3,243	9,303	5,820	1,521	1,674	128	255	1,019	408
Greece	…	…	…	…	…	…	…	…	…	…	…	…	…
Ireland	46	46	45	…	3	48	45	…	3	…	…	…	0
Italy	627	610	495	\	\	2,085	1,709	97	278	9	…	755	309
Japan	22,628	18,058	4,927	4,570	1,446	24,074	7,719	5,583	10,773	926	128	903	2,534
Korea	2,337	2,337	955	…	–10	2,327	855	0	1,472	291	…	444	50
Mexico	…	…	…	…	…	…	…	…	…	…	…	…	…
Netherlands	16,930	\	\	\	\	17,271	\	\	\	\	\	\	\
Panama	542	542	249	…	…	…	…	…	…	…	…	…	…
Portugal	2,121	828	154	1,293	528	2,649	\	\	1,478	\	\	\	\
Spain	161,684	11,743	5,202	149,942	–1,201	160,484	–2,202	70,848	91,838	8,583	4,045	10,756	32,364
Sweden	2,179	2,179	611	…	–1,634	545	275	90	180	27	6	0	0
Switzerland	3,844	3,844	2,011	…	1,205	\	…	…	…	…	500	332	15
Turkey	3	3	\	…	\	3	\	\	\	…	…	…	…
United Kingdom	13,496	12,549	6,469	946	3,054	16,550	6,275	6,699	3,577	359	276	17,147	1,085
United States	72,017	37,468	25,034	34,549	7,082	79,088	18,177	30,989	29,922	3,902	1,445	15,176	2,888
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	…	…	…	…	…	…	…	…	…	…	…	…	…
Foreign offices (unconsolidated)	33,540	33,540	24,665	…	…	…	…	…	…	…	…	…	…

[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: Claims on an immediate counterparty basis (F)[1]: Total	International: Total	International: Of which: Up to and including one year	Local positions in local currencies	Net risk transfers (Q)[1]	Claims on an ultimate risk basis (U=F+Q)[1]: Total	By sector of counterparty: Banks	By sector of counterparty: Official sector	Non-bank private sector: Total	Non-bank private sector: Of which: Non-bank financial	Other potential exposures (not included in claims) on an ultimate risk basis: Derivatives contracts	Guarantees extended	Credit commitments
	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**457,005**	**320,225**	**122,256**	**136,780**	**12,863**	**459,104**	**140,505**	**80,300**	**236,281**	**76,010**	**51,533**	**45,961**	**127,290**
Of which: parents in CBS rep countries	450,178	313,398	119,137	136,780	12,863	459,104	140,505	80,300	236,281	76,010	51,533	45,961	127,290
Australia	8,340	8,218	4,365	122	3,084	11,424	7,327	1,712	2,385	1,178	2,220	137	502
Austria	1,143	1,143	355	...	5	1,148	548	213	383	112	77	47	53
Belgium	2,707	2,706	909	...	169	2,876	1,881	527	468	293	\	\	\
Brazil	1,123	1,123	1,058	...	...	...	...	...	...	...	...	...	...
Canada	...	...	...	...	...	...	...	...	...	...	...	...	...
Chile	65	65	30	...	...	65	32	...	1	...	32	...	...
Chinese Taipei	5,093	4,178	843	915	329	5,423	4,139	27	1,257	105	25	10	214
Finland	3,182	3,182	679	...	\	3,184	2,534	425	\	...	\	...	...
France	32,314	28,882	12,034	3,432	–2,446	29,868	13,676	7,562	8,630	4,293	4,273	1,659	6,809
Germany	38,240	\	\	\	–4,122	34,118	18,326	5,364	8,595	2,613	5,232	894	1,817
Greece	73	73	39	...	...	72	64	...	8	...	...	2	...
Ireland	1,746	1,746	299	...	–24	1,722	1,438	32	253	1	56	0	7
Italy	2,210	2,210	450	...	\	2,279	621	630	1,028	473	231	759	103
Japan	75,400	57,745	8,910	17,654	–249	75,150	18,171	14,773	42,207	13,153	1,125	3,002	17,557
Korea	2,590	1,629	724	961	–94	2,495	667	124	1,705	104	412	948	62
Mexico	464	464	\	...	...	...	...	...	...	...	...	...	...
Netherlands	14,069	\	\	\	\	14,655	\	\	\	\	\	\	\
Panama	207	207	151	...	...	...	...	...	...	...	...	...	...
Portugal	105	105	51	...	11	116	30	\	81	\	...	\	\
Spain	4,616	4,192	2,507	425	–33	4,583	1,232	135	3,216	\	574	345	523
Sweden	2,699	2,699	1,953	...	51	2,750	1,480	12	1,258	33	63	7	8
Switzerland	18,527	17,562	6,263	965	5,055	23,581	10,388	2,117	10,933	3,126	5,401	2,512	2,001
Turkey	15	15	\	...	\	15	\	\	\	...	...	\	...
United Kingdom	96,689	42,682	16,861	54,008	4,852	101,542	16,283	26,004	59,255	14,250	11,801	5,206	17,178
United States	124,746	75,288	46,210	49,458	3,191	127,921	30,461	17,340	80,120	32,089	17,525	29,052	76,128
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	2,006,751	110,548	40,894	1,896,203	3,789	2,010,540	63,117	437,043	1,501,790	171,425	54,969	74,100	230,255
Foreign offices (unconsolidated)	188,050	188,050	159,636	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**1,261,389**	**962,407**	**691,149**	**298,983**	**100,649**	**789,632**	**299,431**	**129,298**	**358,693**	**63,489**	**17,970**	**85,505**	**55,686**
Of which: parents in CBS rep countries	718,541	419,559	292,124	298,983	100,649	789,632	299,431	129,298	358,693	63,489	17,970	85,505	55,686
Australia	25,831	22,002	11,809	3,829	2,729	28,560	6,204	9,306	13,050	695	524	3,754	3,603
Austria	1,131	1,093	539	38	37	1,169	1,147	3	15	1	...	196	13
Belgium	1,229	894	812	334	–105	1,124	536	11	576	...	\	\	\
Brazil	38	22	8	16	77	...	...	...	...	...	...	...	...
Canada	15,112	13,922	11,530	1,189	–601	14,510	4,714	\	3,212	191	659	\	\
Chile	20	20	19	...	...	20	18	...	2	...	...	...	...
Chinese Taipei	41,506	19,703	13,915	21,803	21,604	63,109	37,817	1,886	23,406	6,260	210	1,352	8,123
Finland	\	\	\	\	\	\	\	\	\	...	\	\	...
France	43,281	34,353	23,070	8,928	–3,566	39,715	15,778	6,712	17,225	2,575	2,405	4,399	2,112
Germany	29,225	\	\	\	2,242	31,467	11,290	7,678	11,312	2,144	220	7,184	2,063
Greece	6	6	...	...	...	6	...	...	5	...	...	1	...
Ireland	9	9	7	...	19	27	5	...	23	3	...	...	0
Italy	3,637	2,406	964	1,231	\	4,372	2,527	215	1,629	594	7	1,300	372
Japan	75,807	31,626	17,935	44,181	4,708	80,515	27,393	9,759	43,364	13,600	1,611	4,247	3,487
Korea	29,335	15,619	11,580	13,716	–2,272	27,063	11,606	507	13,986	1,151	82	2,839	2,527
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	56	56	47	...	...	...	...	...	...	...	...	...	...
Portugal	308	308	188	...	16	325	\	\	233	\	...	\	\
Spain	7,978	6,509	4,660	1,469	2,118	10,096	3,890	2,002	4,204	226	65	2,066	282
Sweden	3,935	2,847	2,143	1,087	–93	3,842	1,800	221	1,822	194	16	337	790
Switzerland	21,534	21,534	16,756	...	5,662	\	...	...	...	...	848	860	166
Turkey	15	15	\	...	\	17	\	...	\	...	...	\	\
United Kingdom	181,833	86,338	59,384	95,496	15,842	197,676	56,865	56,637	84,173	9,671	3,491	17,907	8,696
United States	86,974	53,292	48,806	33,682	8,658	95,634	31,127	18,402	46,105	12,412	3,753	23,334	5,367
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: Claims on an immediate counterparty basis (F)[1]: Total	International: Total	International: Of which: Up to and including one year	Local positions in local currencies	Net risk transfers (Q)[1]	Claims on an ultimate risk basis (U=F+Q)[1]: Total	By sector of counterparty: Banks	Official sector	Non-bank private sector: Total	Non-bank private sector: Of which: Non-bank financial	Other potential exposures (not included in claims) on an ultimate risk basis: Derivatives contracts	Guarantees extended	Credit commitments
	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**1,185,196**	**934,854**	**494,110**	**250,341**	**13,636**	**1,127,111**	**292,142**	**343,684**	**479,100**	**182,847**	**173,706**	**209,761**	**288,197**
Of which: parents in CBS rep countries	1,134,789	885,596	458,808	249,192	13,636	1,127,111	292,142	343,684	479,100	182,847	173,706	209,761	288,197
Australia	13,320	13,148	11,896	171	–1,886	11,434	4,004	4,402	3,027	1,616	3,057	1,052	1,126
Austria	9,599	9,517	2,917	82	1,017	10,616	4,892	2,105	3,503	1,854	1,707	222	563
Belgium	17,220	15,261	4,866	1,959	–699	16,520	4,859	6,748	4,871	1,394	\	\	\
Brazil	1,507	1,371	1,050	136	5	...	...	...	...	...	...	...	...
Canada	31,816	31,200	22,033	\	247	32,063	3,797	13,793	14,446	10,352	9,624	921	\
Chile	234	234	150	...	...	234	194	...	...	...	215	...	...
Chinese Taipei	7,051	6,993	1,688	58	1,930	8,980	7,850	76	1,054	295	495	2	170
Finland	11,486	11,486	6,648	...	\	11,498	8,164	926	2,409	\	3,574	\	28
France	...	...	...	...	...	...	...	...	...	...	...	...	...
Germany	155,229	140,209	38,374	15,020	–11,650	143,579	52,161	33,966	49,402	4,585	40,769	16,131	25,312
Greece	1,097	1,097	337	...	3	1,099	345	740	13	...	244	14	...
Ireland	4,638	4,412	353	226	–133	4,505	1,489	1,451	1,565	337	589	3	302
Italy	55,612	53,045	22,118	2,567	\	58,058	25,134	17,809	15,114	4,568	3,411	8,990	15,905
Japan	175,563	151,533	24,754	24,030	10,124	185,686	28,068	107,440	50,178	7,860	3,367	1,873	20,130
Korea	2,012	1,941	1,105	71	–6	2,007	1,117	54	823	61	1,862	504	41
Mexico	31	31	\	...	...	...	...	...	...	...	...	...	...
Netherlands	78,662	57,514	\	21,146	\	78,545	\	\	\	\	\	\	\
Panama	25	25	3	...	...	...	...	...	...	...	...	...	...
Portugal	5,204	2,212	268	2,992	464	5,668	488	\	4,231	\	\	\	\
Spain	63,002	42,194	32,180	20,809	756	63,758	24,665	1,629	37,465	10,659	11,966	13,465	22,693
Sweden	2,031	\	\	\	439	2,469	488	156	1,826	39	1,500	285	195
Switzerland	57,008	50,609	33,062	6,399	1,545	58,553	17,162	16,107	21,500	4,629	18,332	39,174	7,723
Turkey	828	828	\	...	\	830	\	\	\	...	\	\	...
United Kingdom	242,971	104,945	68,365	138,027	–1,968	241,003	62,254	89,103	89,646	25,138	41,695	25,068	69,595
United States	172,410	157,723	133,131	14,687	10,127	182,537	25,145	33,018	124,374	97,005	13,797	98,876	103,279
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	4,307,133	87,980	28,685	4,219,153	7,999	4,315,133	365,831	1,176,780	2,772,522	163,893	39,828	127,939	576,065
Foreign offices (unconsolidated)	549,610	549,610	413,164	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**1,380,928**	**722,890**	**359,252**	**658,039**	**85,736**	**1,401,454**	**209,119**	**569,276**	**609,452**	**100,875**	**198,882**	**165,091**	**218,265**
Of which: parents in CBS rep countries	1,336,978	678,941	337,511	658,039	85,736	1,401,454	209,119	569,276	609,452	100,875	198,882	165,091	218,265
Australia	15,861	11,209	8,209	4,652	3,128	18,989	6,928	7,250	4,811	1,066	1,620	981	2,033
Austria	42,502	29,608	9,007	12,894	953	43,455	6,916	4,834	21,539	4,075	3,706	4,502	4,175
Belgium	6,664	6,278	4,660	386	610	7,274	4,385	1,172	1,717	236	\	\	\
Brazil	628	473	238	155	39	...	...	...	...	...	...	...	...
Canada	23,047	23,047	9,259	...	\	33,406	5,322	20,083	7,813	2,970	9,061	716	\
Chile	74	74	49	...	...	74	17	...	0	...	...	...	...
Chinese Taipei	2,445	2,445	1,419	...	1,065	3,509	2,250	186	1,073	142	130	167	101
Finland	11,505	11,458	2,547	\	\	11,473	3,372	6,098	2,003	\	3,992	\	\
France	151,143	69,908	41,713	81,236	8,866	160,009	20,360	32,936	106,585	8,793	10,671	11,126	39,132
Germany	...	...	...	...	...	...	...	...	...	...	...	...	...
Greece	3,368	3,285	1,631	84	–1	3,368	2,911	347	110	...	171	15	1
Ireland	1,017	1,017	175	...	203	1,219	378	173	668	11	329	29	147
Italy	173,614	36,373	17,913	137,241	\	177,914	27,698	37,028	112,755	12,042	18,568	21,509	31,599
Japan	90,785	79,166	12,323	11,619	23,410	114,195	14,415	47,187	52,593	13,845	1,240	2,911	14,279
Korea	4,306	3,823	3,347	483	–98	4,208	1,851	681	1,570	147	233	728	88
Mexico	690	690	\	...	...	...	...	...	...	...	...	...	...
Netherlands	165,969	\	\	\	\	168,953	\	\	\	\	\	\	\
Panama	81	81	49	...	...	...	...	...	...	...	...	...	...
Portugal	2,428	2,428	780	...	58	2,486	680	\	428	\	\	\	\
Spain	62,573	16,294	9,939	46,279	1,107	63,680	8,595	6,108	48,977	1,459	11,328	1,800	14,611
Sweden	17,446	\	\	\	793	18,239	1,504	9,588	7,147	1,828	1,432	1,897	4,064
Switzerland	70,353	55,449	32,255	14,903	5,126	75,479	22,095	28,466	23,017	12,615	36,352	10,336	4,041
Turkey	2,329	2,329	\	...	\	2,535	\	\	\	...	\	\	\
United Kingdom	149,313	90,959	22,985	58,354	10,814	160,127	43,148	85,758	31,221	6,515	65,176	19,769	46,037
United States	298,688	152,469	111,337	146,219	10,382	309,069	19,026	233,524	56,519	29,464	21,142	83,739	34,569
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	5,145,038	126,254	50,642	5,018,784	289,281	5,434,319	1,537,670	690,905	1,952,561	282,764	92,520	...	429,093
Foreign offices (unconsolidated)	216,702	216,702	160,167	...	...	...	...	...	...	...	...	...	...

[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

	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		Derivatives contracts	Guarantees extended	Credit commitments
									Total	Of which: Non-bank financial			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**988,743**	**436,514**	**272,201**	**552,227**	**–110,285**	**824,454**	**59,540**	**158,445**	**603,757**	**82,089**	**18,807**	**36,144**	**112,465**
Of which: parents in CBS rep countries	935,074	382,855	240,912	552,217	–110,285	824,454	59,540	158,445	603,757	82,089	18,807	36,144	112,465
Australia	19,543	16,424	11,611	3,119	–5,025	14,518	3,468	2,481	8,569	4,410	1,319	858	2,551
Austria	671	611	381	60	–403	268	193	2	68	1	…	13	20
Belgium	523	377	322	146	–21	502	56	68	377	2	\	\	\
Brazil	14	14	9	…	–1	…	…	…	…	…	…	…	…
Canada	4,235	2,398	1,196	1,837	\	5,003	694	1,058	3,237	1,031	\	328	185
Chile	2	2	2	…	…	2	2	…	…	…	…	…	…
Chinese Taipei	34,700	28,768	15,669	5,932	–11,796	22,904	2,594	807	19,503	3,933	332	202	8,403
Finland	\	\	\	…	\	\	\	…	\	\	\	\	…
France	32,220	22,956	10,348	9,264	–279	31,941	6,840	5,229	19,872	876	976	3,538	5,278
Germany	13,803	\	\	\	–2,864	10,939	1,866	213	8,029	1,313	1,912	2,255	561
Greece	7	7	6	…	…	7	2	…	5	…	…	2	…
Ireland	35	35	3	…	–22	14	1	…	12	1	…	…	0
Italy	1,190	1,075	575	\	\	726	122	101	502	106	185	337	60
Japan	86,746	42,763	20,145	43,983	–13,091	73,656	6,063	9,515	58,079	12,360	1,321	2,189	16,020
Korea	10,208	10,044	7,001	164	–383	9,825	4,292	105	4,847	1,120	125	1,249	913
Mexico	…	…	…	…	…	…	…	…	…	…	…	…	…
Netherlands	14,198	11,202	\	2,996	\	13,611	\	\	\	\	\	\	\
Panama	55	55	…	…	…	…	…	…	…	…	…	…	…
Portugal	268	\	\	…	11	279	\	\	140	\	…	…	\
Spain	4,995	4,786	3,815	\	–2,289	2,706	226	393	2,087	249	\	\	104
Sweden	534	\	\	\	–173	360	94	60	207	0	25	71	12
Switzerland	47,503	36,410	24,951	11,093	–22,435	25,068	6,445	1,376	15,979	4,182	1,589	2,014	860
Turkey	4	4	\	…	…	4	\	…	\	…	…	\	…
United Kingdom	461,458	87,304	58,255	374,153	–25,966	435,492	11,598	114,442	309,452	21,342	2,072	8,406	23,471
United States	83,267	48,044	30,878	35,223	–6,611	76,657	9,446	14,364	52,847	21,054	6,918	4,932	21,463
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	\	\	\	\	\	\	\	\	\	\	\	\	\
Foreign offices (unconsolidated)	4,548	4,548	3,499	…	…	…	…	…	…	…	…	…	…

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**268,731**	**150,268**	**76,766**	**118,460**	**5,195**	**267,647**	**56,997**	**57,723**	**149,555**	**25,184**	**5,089**	**23,290**	**30,122**
Of which: parents in CBS rep countries	265,863	147,401	75,730	118,460	5,195	267,647	56,997	57,723	149,555	25,184	5,089	23,290	30,122
Australia	5,451	4,364	2,372	1,086	1,278	6,729	1,115	1,681	3,933	296	113	268	722
Austria	158	158	49	...	136	294	277	0	15	0	0	4	84
Belgium	112	69	66	43	7	120	84	8	28	...	...	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	2,215	1,467	1,221	\	–460	\	435	\	\	\	16	174	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	4,916	4,730	920	186	917	5,833	2,878	131	2,824	771	1	72	563
Finland	\	\	\	...	\	\	\	...	\	...	...	\	...
France	17,930	11,899	6,750	6,031	–28	17,902	4,058	2,474	11,338	1,497	395	2,922	710
Germany	25,628	\	\	\	–3,867	21,761	7,214	4,417	7,535	822	1,132	3,127	3,434
Greece	5	5	...	...	...	5	...	...	5	...	...	...	...
Ireland	17	17	13	...	...	17	2	...	15	11	...	...	0
Italy	788	788	440	...	\	892	512	0	380	1	...	686	30
Japan	42,304	35,620	8,119	6,683	3,478	45,782	10,566	5,544	29,671	5,378	314	1,440	1,368
Korea	8,145	5,989	2,660	2,156	–13	8,133	3,056	915	3,420	79	1	1,004	92
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	4	4	...	...	...	...	...	...	...	...	...	...	...
Portugal	69	\	\	...	0	70	\	...	\	\	...	\	\
Spain	484	484	96	...	–100	384	21	\	357	...	\	45	241
Sweden	\	\	\	...	\	\	\	...	\	...	\	\	\
Switzerland	3,005	3,005	1,806	...	364	\	...	...	...	...	91	464	3
Turkey	1	1	\	...	\	1	\	...	\	...	...	\	...
United Kingdom	68,635	24,488	15,970	44,146	724	69,359	9,420	17,942	41,997	6,640	1,328	5,322	7,045
United States	68,213	29,919	23,299	38,294	2,165	70,374	13,161	21,472	35,741	7,099	989	6,032	10,739
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	2,098,642	\	\	\	\	2,136,360	\	\	\	\	...	...	...
Foreign offices (unconsolidated)	36,196	36,196	19,151	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**160,681**	**113,415**	**48,647**	**47,265**	**–19,361**	**128,682**	**15,628**	**32,896**	**79,190**	**9,485**	**831**	**24,821**	**18,396**
Of which: parents in CBS rep countries	152,790	105,524	46,017	47,265	–19,361	128,682	15,628	32,896	79,190	9,485	831	24,821	18,396
Australia	4,256	2,040	749	2,217	–320	3,909	315	1,277	2,316	52	4	213	419
Austria	339	339	87	…	4	343	18	90	234	…	…	4	0
Belgium	73	72	51	…	–8	64	38	19	7	…	…	\	…
Brazil	8	8	…	…	–8	…	…	…	…	…	…	…	…
Canada	\	\	\	…	\	\	\	…	27	\	2	\	\
Chile	6	6	…	…	…	6	…	6	…	…	…	…	…
Chinese Taipei	5,272	4,559	1,033	713	–167	5,104	1,430	517	3,157	862	10	40	843
Finland	\	\	\	…	\	\	\	…	\	…	…	\	…
France	6,186	5,486	1,126	700	–1,167	5,020	257	2,616	2,146	77	98	668	871
Germany	7,636	\	\	\	–2,310	5,326	865	1,494	2,618	204	23	420	1,475
Greece	…	…	…	…	…	…	…	…	…	…	…	…	…
Ireland	0	0	0	…	…	0	0	…	0	…	…	…	…
Italy	532	532	52	…	\	288	19	174	95	33	…	289	113
Japan	39,823	30,611	10,285	9,212	–8,470	31,353	5,302	9,003	17,048	3,921	238	2,845	4,244
Korea	8,958	6,643	2,401	2,314	–899	8,059	404	1,631	5,467	294	4	1,866	693
Mexico	…	…	…	…	…	…	…	…	…	…	…	…	…
Netherlands	3,197	\	\	\	\	2,664	\	\	\	\	\	\	\
Panama	1	1	…	…	…	…	…	…	…	…	…	…	…
Portugal	48	\	\	…	1	49	\	\	\	…	…	…	…
Spain	101	101	40	…	–96	5	\	\	4	\	\	11	1
Sweden	79	79	67	…	–17	62	4	0	57	…	…	8	36
Switzerland	4,487	4,487	3,319	…	215	\	…	…	…	…	4	191	50
Turkey	0	0	\	…	…	0	…	…	\	…	…	\	…
United Kingdom	16,593	9,536	6,821	7,057	–1,808	14,785	1,209	4,096	9,464	558	97	8,705	1,221
United States	15,363	10,620	7,338	4,743	–862	14,502	2,526	5,133	6,843	872	163	5,815	2,710
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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**797,533**	**456,419**	**128,189**	**341,112**	**9,892**	**657,197**	**67,055**	**213,752**	**364,837**	**36,788**	**51,868**	**146,081**	**95,242**
Of which: parents in CBS rep countries	648,831	308,141	124,779	340,689	9,892	657,197	67,055	213,752	364,837	36,788	51,868	146,081	95,242
Australia	619	619	544	...	–28	590	2	35	554	468	7	134	9
Austria	4,525	2,796	904	1,730	342	4,867	705	1,567	1,316	60	23	306	174
Belgium	4,474	4,471	540	3	293	4,767	463	3,380	924	708	\	\	\
Brazil	413	199	72	214	–98	...	...	...	...	...	...	...	...
Canada	2,877	2,832	2,188	\	\	2,884	\	\	\	\	\	\	\
Chile	7	7	6	...	...	7	1	...	0	...	...	...	...
Chinese Taipei	302	302	74	...	7	310	76	118	116	...	...	15	3
Finland	191	189	\	\	\	119	\	...	101	...	\	\	4
France	317,121	75,433	32,455	241,688	2,183	319,304	24,679	63,119	231,493	15,175	12,514	17,001	47,444
Germany	82,823	44,755	6,461	38,068	6,000	88,823	6,535	37,545	35,223	3,170	8,691	26,295	2,773
Greece	2,276	2,276	608	...	2	2,278	56	2,153	69	12	...	57	...
Ireland	1,581	1,581	0	...	0	1,581	6	1,495	79	1	35	...	15
Italy	...	...	...	...	...	...	...	...	...	...	...	...	...
Japan	31,677	29,028	780	2,650	–133	31,544	2,454	21,523	7,567	842	9	2,031	5,439
Korea	405	405	405	...	–24	380	187	0	186	...	...	253	17
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	25,204	\	\	\	\	27,181	\	\	\	\	\	\	\
Panama	16	16	13	...	...	...	...	...	...	...	...	...	...
Portugal	6,676	6,676	2,296	...	6	6,682	239	\	195	\	\	\	\
Spain	71,215	58,635	33,087	12,580	624	71,839	9,969	45,886	15,984	1,893	1,655	8,283	5,749
Sweden	355	355	111	...	–246	110	12	1	97	0	0	28	9
Switzerland	18,328	12,072	8,981	6,256	–2,653	15,675	2,303	5,358	7,296	2,005	2,359	3,130	1,823
Turkey	625	625	\	...	\	648	\	\	\	...	\	\	...
United Kingdom	28,836	17,146	5,087	11,690	547	29,383	5,549	5,198	18,635	1,906	7,633	33,161	22,005
United States	46,656	41,910	25,710	4,746	1,361	48,021	10,946	17,538	19,537	7,554	16,003	51,642	6,678
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	2,575,704	42,143	17,506	2,533,561	\	2,575,117	105,473	877,810	1,589,816	244,183	16,195	117,291	123,592
Foreign offices (unconsolidated)	88,853	88,853	48,616	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**1,042,852**	**464,530**	**305,105**	**578,324**	**42,138**	**1,034,202**	**258,376**	**443,833**	**326,572**	**202,702**	**49,888**	**70,712**	**112,381**
Of which: parents in CBS rep countries	1,019,324	441,001	284,572	578,324	42,138	1,034,202	258,376	443,833	326,572	202,702	49,888	70,712	112,381
Australia	39,641	17,177	13,331	22,463	2,389	42,030	5,271	26,494	10,265	6,783	1,211	510	1,406
Austria	285	285	268	...	69	354	324	8	21	10	0	61	1
Belgium	664	664	24	...	2	666	36	617	13	2	\	\	\
Brazil	1,513	206	112	1,307	59	...	...	...	...	...	...	...	...
Canada	55,958	43,255	29,690	\	\	57,838	13,462	30,307	14,003	4,275	741	\	181
Chile	26	26	9	...	...	26	18	...	0	...	...	...	...
Chinese Taipei	29,549	8,403	4,878	21,146	1,116	30,665	7,177	5,982	17,506	2,331	190	164	1,924
Finland	\	\	\	...	\	\	\	\	37	\	\	\	...
France	171,358	65,901	48,205	105,457	–8,766	162,592	45,930	86,855	29,807	8,760	2,426	1,446	7,310
Germany	45,619	\	\	\	–685	44,934	3,330	34,256	7,234	2,737	12,488	3,261	2,447
Greece	24	24	24	...	...	24	18	...	6	...	...	...	...
Ireland	19	19	18	...	–13	6	2	...	4	2	34	0	0
Italy	13,004	8,388	1,084	4,615	\	12,960	480	10,996	1,485	447	14	364	131
Japan	...	...	...	...	...	...	...	...	...	...	...	...	...
Korea	15,125	8,290	6,314	6,835	–61	15,064	4,630	1,395	3,824	877	553	1,864	1,667
Mexico	136	136	\	...	...	...	...	...	...	...	...	...	...
Netherlands	9,007	8,063	\	943	\	9,757	\	\	\	\	\	\	\
Panama	182	182	124	...	...	...	...	...	...	...	...	...	...
Portugal	153	153	26	...	0	153	116	\	36	\	...	\	...
Spain	10,055	10,035	8,302	20	102	10,157	3,362	6,581	214	79	166	501	1
Sweden	1,587	1,587	724	...	59	1,645	139	396	1,111	156	8	124	0
Switzerland	19,711	19,711	12,892	...	4,935	\	...	...	...	...	9,368	5,383	–46
Turkey	300	300	\	...	\	1,132	\	...	\	...	\	\	...
United Kingdom	168,299	64,319	20,794	103,981	23,754	192,053	51,965	76,181	63,908	52,293	15,195	10,145	2,614
United States	412,948	141,395	110,461	271,553	15,527	428,467	111,523	152,559	164,385	121,254	5,900	45,676	93,367
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	15,831,948	...	...	...	172,502	16,004,450	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	433,990	433,990	402,641	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**309,810**	**168,711**	**107,129**	**141,098**	**32,465**	**310,214**	**52,133**	**94,391**	**163,092**	**33,732**	**13,491**	**55,161**	**27,033**
Of which: parents in CBS rep countries	289,437	148,338	91,168	141,098	32,465	310,214	52,133	94,391	163,092	33,732	13,491	55,161	27,033
Australia	4,903	3,755	2,299	1,148	423	5,327	1,912	2,131	1,284	153	360	1,149	626
Austria	326	326	156	…	79	405	317	13	74	60	…	0	84
Belgium	63	63	9	…	40	103	29	29	44	…	\	\	\
Brazil	…	…	…	…	…	…	…	…	…	…	…	…	…
Canada	1,932	1,746	\	\	–614	1,317	603	\	589	\	\	\	\
Chile	17	17	16	…	…	17	0	…	16	…	…	…	…
Chinese Taipei	7,936	7,518	1,681	418	115	8,051	5,844	191	2,016	251	…	34	269
Finland	\	\	32	…	\	\	\	\	\	\	…	\	…
France	19,372	13,450	7,201	5,922	3,753	23,124	2,267	13,224	7,445	1,393	2,153	2,240	3,993
Germany	12,297	\	\	\	3,446	15,743	5,128	5,975	4,234	1,472	2,180	1,838	220
Greece	10	10	…	…	…	10	…	…	10	…	…	…	…
Ireland	0	0	…	…	…	0	…	…	0	…	…	…	1
Italy	218	218	114	…	\	697	89	422	186	95	\	1,410	11
Japan	45,286	29,817	11,439	15,470	10,983	56,269	6,578	8,417	41,274	8,762	548	1,786	1,675
Korea	…	…	…	…	…	…	…	…	…	…	…	…	…
Mexico	…	…	…	…	…	…	…	…	…	…	…	…	…
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	6	6	3	…	…	…	…	…	…	…	…	…	…
Portugal	1	\	\	…	0	1	…	\	\	…	…	\	…
Spain	215	215	174	…	1,337	1,552	78	\	1,473	\	\	714	50
Sweden	233	233	172	…	66	299	165	…	134	39	1	11	3
Switzerland	9,069	9,069	4,628	…	2,353	\	…	…	…	…	1,525	907	3
Turkey	1	1	\	…	\	1	\	…	\	…	…	\	…
United Kingdom	76,516	21,448	13,238	55,068	4,256	80,772	12,732	22,731	45,308	4,912	1,490	14,208	7,855
United States	79,049	35,310	32,589	43,739	4,225	83,275	7,484	30,831	44,960	10,832	2,932	25,617	11,040
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	1,892,163	63,350	45,455	1,828,813	7,594	1,899,757	88,616	186,225	1,619,237	128,477	7,197	43,345	382,690
Foreign offices (unconsolidated)	14,156	14,156	8,889	…	…	…	…	…	…	…	…	…	…

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**171,458**	**79,892**	**44,754**	**91,567**	**1,795**	**162,223**	**26,634**	**32,012**	**103,323**	**9,984**	**2,240**	**26,224**	**25,748**
Of which: parents in CBS rep countries	162,834	71,269	40,112	91,567	1,795	162,223	26,634	32,012	103,323	9,984	2,240	26,224	25,748
Australia	2,258	2,241	1,161	16	68	2,325	713	524	1,089	80	94	71	47
Austria	124	124	60	...	0	124	87	1	36	33	...	5	0
Belgium	7	7	4	...	...	7	4	...	3	...	...	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	\	131	121	\	\	\	\	\	\	\	8	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	3,240	3,160	1,346	80	220	3,460	2,995	15	450	62	...	174	278
Finland	\	\	\	...	\	\	...	...	\	...	...	...	...
France	3,751	2,553	1,512	1,199	–165	3,586	1,152	1,060	1,374	51	94	437	437
Germany	2,325	\	\	\	–101	2,224	301	1,014	686	95	240	946	518
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	3	3	0	...	...	3	0	...	3	...	...	...	0
Italy	226	226	218	...	\	763	4	...	759	3	\	302	12
Japan	25,034	20,288	8,423	4,745	–969	24,065	4,522	4,730	14,812	2,078	416	2,111	1,015
Korea	1,045	1,045	647	...	–38	1,006	558	8	428	52	...	264	11
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	1,415	\	\	\	\	1,242	\	...	\	\	...	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Portugal	2	\	\	...	0	2	...	...	\	...	...	...	...
Spain	138	138	102	...	–1	136	\	...	136	...	...	48	1
Sweden	\	\	\	...	\	\	\	...	\	\	...	\	\
Switzerland	2,687	2,687	2,320	...	–322	\	...	...	...	...	38	95	3
Turkey	2	2	\	...	...	2	...	...	\	...	...	\	...
United Kingdom	36,678	11,999	6,737	24,679	711	37,389	3,615	10,478	23,296	572	368	8,957	5,967
United States	16,883	6,033	5,102	10,850	–444	16,434	2,612	6,027	7,795	854	269	8,871	6,269
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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**372,429**	**134,630**	**51,653**	**237,801**	**–16,879**	**349,418**	**20,988**	**105,968**	**222,178**	**16,628**	**12,842**	**42,008**	**64,535**
Of which: parents in CBS rep countries	371,648	133,848	51,309	237,801	–16,879	349,418	20,988	105,968	222,178	16,628	12,842	42,008	64,535
Australia	164	136	57	28	0	164	30	0	134	...	36	...	3
Austria	109	109	36	...	–8	102	8	34	60	0	...	17	2
Belgium	194	194	28	...	–3	192	2	130	59	2	...	\	...
Brazil	297	297	17	...	–229	...	...	...	...	...	...	...	...
Canada	\	\	\	\	–498	\	\	\	\	\	492	\	\
Chile	451	451	147	...	...	451	254	...	134	...	...	...	...
Chinese Taipei	512	512	45	...	19	530	56	154	320	18	...	40	7
Finland	\	\	\	...	\	\	\	\	\	...	...	\	...
France	9,436	7,711	2,128	1,725	–986	8,449	365	1,512	6,572	42	646	512	3,503
Germany	4,671	\	\	\	–1,917	2,754	493	423	1,618	52	736	508	891
Greece	10	10	...	...	...	10	...	10	...	...	...	...	...
Ireland	19	19	2	...	0	20	1	...	19	1	...	...	...
Italy	1,876	1,876	690	...	\	1,405	17	164	1,224	...	86	99	936
Japan	22,223	21,491	5,866	732	–5,700	16,524	804	6,317	9,403	1,117	180	659	4,252
Korea	2,882	2,882	1,381	...	–142	2,740	51	3	2,686	301	...	377	55
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	3,406	3,111	\	295	\	3,128	\	\	\	\	\	\	\
Panama	1,063	1,063	402	...	...	...	...	...	...	...	...	...	...
Portugal	354	\	\	...	–20	334	\	\	256	\	...	\	\
Spain	158,873	41,166	14,899	117,707	–1,708	157,165	8,920	52,323	95,922	2,766	4,795	5,361	25,591
Sweden	530	530	407	...	–198	332	0	...	332	...	...	7	71
Switzerland	3,775	3,775	2,456	...	215	\	...	...	...	...	887	103	291
Turkey	...	...	...	...	\	0	...	...	\	...	...	...	...
United Kingdom	35,896	8,682	2,524	27,215	–541	35,355	3,432	11,444	20,479	1,890	2,173	16,443	3,134
United States	93,602	27,167	15,173	66,435	–4,211	89,386	3,953	27,561	57,872	9,113	2,720	17,097	25,061
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	9	9	5	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**602,214**	**502,344**	**179,524**	**99,870**	**–45,497**	**493,362**	**109,836**	**92,884**	**280,211**	**96,060**	**64,949**	**91,900**	**131,738**
Of which: parents in CBS rep countries	574,895	475,039	171,363	99,857	–45,497	493,362	109,836	92,884	280,211	96,060	64,949	91,900	131,738
Australia	6,621	6,621	5,173	...	592	7,213	3,005	984	3,224	368	1,024	211	1,932
Austria	5,997	5,997	1,416	...	–657	5,341	1,948	508	2,759	1,539	132	214	495
Belgium	25,950	9,046	1,559	16,904	241	26,191	874	496	24,807	2,010	\	\	\
Brazil	1,773	1,773	442	...	–256	...	...	...	...	...	...	...	...
Canada	9,101	6,670	1,994	\	\	9,235	1,882	4,014	3,324	532	\	212	2,301
Chile	56	56	48	...	...	56	4	...	...	...	1	...	...
Chinese Taipei	5,001	4,962	1,019	39	–952	4,049	2,145	13	1,891	163	51	4	624
Finland	3,786	3,786	1,409	...	\	3,759	872	\	2,138	\	\	\	\
France	112,860	94,320	48,203	18,540	–945	111,916	36,563	12,609	60,889	26,309	6,420	5,015	21,557
Germany	102,011	\	\	\	–33,839	68,172	22,606	8,978	28,778	11,293	16,881	9,514	12,428
Greece	383	382	94	1	...	383	112	34	236	14	...	22	...
Ireland	2,084	2,084	310	...	35	2,119	1,149	268	702	31	1	0	41
Italy	17,802	17,644	4,114	\	\	18,425	4,899	856	12,670	4,300	466	5,066	6,839
Japan	88,951	81,165	19,478	7,786	–14,170	74,781	9,083	21,376	44,322	16,655	1,192	2,067	9,356
Korea	1,094	965	425	\	–2	1,093	184	128	781	109	315	113	223
Mexico	23	23	\	...	...	...	...	...	...	...	...	...	...
Netherlands	...	...	...	...	...	...	...	...	...	...	...	...	...
Panama	260	260	126	...	...	...	...	...	...	...	...	...	...
Portugal	1,515	\	\	...	1	1,515	57	\	1,458	\	\	\	\
Spain	16,842	12,931	5,349	3,911	–426	16,415	1,780	2,630	12,006	3,513	2,352	1,931	5,245
Sweden	8,392	\	\	\	–128	8,263	158	589	7,516	446	203	286	1,978
Switzerland	22,551	22,551	10,046	...	6,573	\	...	...	...	...	5,806	1,895	4,420
Turkey	988	988	\	...	\	990	\	\	\	...	\	\	...
United Kingdom	67,208	39,869	15,848	27,340	–2,039	65,169	12,925	23,491	28,753	12,534	17,838	8,328	38,334
United States	60,572	48,543	23,715	12,029	–549	60,026	7,282	15,160	37,584	14,863	8,216	55,679	21,911
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	1,353,117	35,413	\	1,317,705	\	1,358,320	\	\	\	\	18,875	\	\
Foreign offices (unconsolidated)	254,809	254,809	175,476	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**266,205**	**92,735**	**18,888**	**173,469**	**–8,027**	**251,999**	**8,107**	**74,011**	**154,253**	**8,247**	**1,953**	**10,657**	**33,324**
Of which: parents in CBS rep countries	262,188	89,429	17,979	172,758	–8,027	251,999	8,107	74,011	154,253	8,247	1,953	10,657	33,324
Australia	43	43	31	...	0	43	4	...	39	0	24	0	1
Austria	9,143	8,829	835	314	111	9,254	415	2,572	3,159	701	71	184	280
Belgium	2,045	2,045	138	...	–7	2,038	85	1,889	64	4	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	176	176	50	...	\	175	\	\	145	\	1	\	64
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	29	29	24	...	–4	25	8	15	2	...	...	...	...
Finland	178	174	\	\	\	181	\	\	\	...	\	\	...
France	49,871	10,460	1,156	39,411	–689	49,182	595	12,102	36,464	497	354	2,059	7,245
Germany	53,217	\	\	\	–5,475	47,742	2,498	14,201	18,730	3,669	448	...	6,161
Greece	143	143	20	...	–9	133	4	122	8	...	...	...	...
Ireland	154	154	42	...	0	154	13	94	47	0	...	...	14
Italy	5,605	4,127	1,101	1,478	\	5,438	675	1,955	2,809	1,090	127	706	983
Japan	4,830	4,494	1,188	336	257	5,087	492	2,833	1,762	218	...	407	995
Korea	552	552	390	...	–32	520	57	1	275	...	...	63	7
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	38,235	7,453	\	30,782	\	37,042	\	\	\	\	\	\	\
Panama	1	1	1	...	...	...	...	...	...	...	...	...	...
Portugal	21,161	\	\	\	–3	21,158	\	\	\	\	\	\	\
Spain	53,777	9,348	2,185	44,428	–182	53,594	869	13,773	38,951	468	132	2,953	6,709
Sweden	1,061	933	358	128	–52	1,009	24	326	658	160	1	49	4
Switzerland	734	734	527	...	–170	\	...	...	...	...	25	40	16
Turkey	3	3	\	...	\	3	\	...	\	...	...	\	...
United Kingdom	2,652	1,779	1,037	873	–146	2,507	365	465	1,677	211	239	867	391
United States	14,380	4,475	2,284	9,905	–288	14,092	1,229	6,894	5,969	515	126	1,248	4,233
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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**115,882**	**67,496**	**23,342**	**48,385**	**–7,335**	**100,009**	**12,631**	**17,578**	**67,197**	**3,850**	**2,270**	**40,974**	**15,045**
Of which: parents in CBS rep countries	110,788	63,333	21,985	47,454	–7,335	100,009	12,631	17,578	67,197	3,850	2,270	40,974	15,045
Australia	6	6	1	…	–4	2	…	…	2	…	…	…	0
Austria	15,081	3,590	1,831	11,491	352	15,433	2,014	2,866	8,990	291	236	2,305	2,781
Belgium	118	118	96	…	–6	112	78	2	32	…	…	\	\
Brazil	4	4	4	…	…	…	…	…	…	…	…	…	…
Canada	34	34	3	…	–3	\	4	…	\	…	…	…	\
Chile	…	…	…	…	…	…	…	…	…	…	…	…	…
Chinese Taipei	143	143	7	…	13	156	110	…	46	…	…	…	…
Finland	\	\	\	\	\	\	\	\	\	…	\	\	…
France	24,301	10,873	2,076	13,428	–1,563	22,738	539	5,330	16,868	108	331	2,733	2,032
Germany	5,988	\	\	\	–120	5,868	1,465	1,395	2,160	188	19	1,610	2,129
Greece	157	157	55	…	…	157	29	26	102	…	…	9	…
Ireland	4	4	3	…	…	4	3	…	0	…	…	…	…
Italy	\	\	\	\	\	22,357	3,251	1,516	17,529	784	383	7,932	3,953
Japan	8,577	6,368	545	2,208	–224	8,353	1,112	1,517	5,724	128	18	720	543
Korea	1,347	1,347	1,149	…	–18	1,328	214	79	989	0	…	91	24
Mexico	…	…	…	…	…	…	…	…	…	…	…	…	…
Netherlands	6,706	5,312	\	1,395	\	5,573	\	\	\	\	\	\	\
Panama	…	…	…	…	…	…	…	…	…	…	…	…	…
Portugal	139	139	20	…	42	181	\	\	129	\	…	\	\
Spain	1,016	1,016	278	\	–812	204	23	13	167	\	\	52	23
Sweden	\	\	\	\	\	\	\	\	\	\	\	\	\
Switzerland	4,278	4,278	3,093	…	–1,304	\	…	…	…	…	481	344	1
Turkey	225	225	\	…	\	263	\	\	\	…	\	\	…
United Kingdom	3,869	3,043	1,237	826	–190	3,679	681	1,310	1,688	27	414	10,826	227
United States	10,498	5,085	3,704	5,413	72	10,571	1,273	2,315	6,983	2,066	250	13,133	2,214
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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**94,091**	**91,993**	**38,849**	**2,098**	**–10,610**	**77,465**	**11,865**	**30,792**	**34,784**	**9,820**	**806**	**11,770**	**13,921**
Of which: parents in CBS rep countries	88,669	86,571	37,588	2,098	–10,610	77,465	11,865	30,792	34,784	9,820	806	11,770	13,921
Australia	50	50	5	...	–5	45	1	...	44	...	6	...	3
Austria	47	47	34	...	10	56	9	20	24	6	...	8	2
Belgium	18	18	5	...	–12	6	4	...	3	...	...	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	402	402	\	...	–236	166	\	\	25	...	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	457	457	50	...	51	507	59	283	165	2	...	...	...
Finland	\	\	\	...	...	\	\	...	\	...	...	...	...
France	15,985	15,432	5,673	553	–1,758	14,227	2,339	6,419	5,469	1,383	171	1,054	2,991
Germany	4,361	\	\	...	–2,133	2,228	316	515	1,396	23	84	917	1,257
Greece	44	44	2	...	...	44	1	42	1	...	...	1	...
Ireland	53	53	1	...	–1	52	0	50	2	0	...	...	0
Italy	509	509	368	...	\	502	233	28	241	...	...	238	27
Japan	19,432	19,432	4,192	...	–2,764	16,667	1,675	5,804	9,189	1,457	34	1,588	2,940
Korea	3,800	3,800	354	...	–25	3,776	203	19	3,539	102	...	2,620	269
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	...	...	\	\
Panama	2	2	...	...	...	...	...	...	...	...	...	...	...
Portugal	10	\	\	...	1	11	...	\	\	...	...	\	\
Spain	696	696	275	...	–359	338	191	1	145	...	...	109	13
Sweden	545	545	151	...	–475	70	15	...	55	...	0	13	0
Switzerland	2,023	2,023	1,591	...	–1,453	\	...	...	...	...	35	215	21
Turkey	354	17	\	\	...	354	\	\	\	\	\	\	...
United Kingdom	20,222	20,213	12,806	9	–1,254	18,968	4,283	5,574	9,112	5,599	94	2,523	2,621
United States	18,377	17,178	8,979	1,199	–440	17,937	1,986	11,951	4,000	1,189	366	1,997	3,087
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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**505,746**	**336,489**	**228,057**	**169,257**	**–47,947**	**431,648**	**50,272**	**132,828**	**243,256**	**37,179**	**14,297**	**51,620**	**53,791**
Of which: parents in CBS rep countries	480,097	310,878	212,048	169,220	–47,947	431,648	50,272	132,828	243,256	37,179	14,297	51,620	53,791
Australia	27,171	18,256	13,229	8,915	–1,642	25,529	4,886	10,155	10,488	3,465	1,026	1,763	2,786
Austria	582	577	509	5	–61	521	26	6	487	28	...	150	178
Belgium	613	278	241	335	–42	571	51	298	221	...	...	\	\
Brazil	192	192	76	...	–84	...	...	...	...	...	...	...	...
Canada	14,629	11,200	\	3,428	–1,383	13,246	1,871	3,221	7,772	\	403	\	103
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	13,428	11,880	7,281	1,548	–5,197	8,231	1,420	852	5,959	723	93	311	5,022
Finland	\	\	\	\	\	\	\	\	\	...	\	...	...
France	39,359	29,672	13,467	9,687	–8,177	31,183	5,580	7,801	17,802	386	771	8,109	5,105
Germany	22,522	16,671	12,055	5,851	1,691	24,213	4,699	3,051	14,551	2,537	3,443	1,521	3,051
Greece	2	2	...	...	...	2	...	...	2	...	...	...	3
Ireland	123	123	2	...	12	135	97	...	38	12	...	...	0
Italy	2,459	2,276	1,758	183	\	2,318	87	166	2,065	178	10	1,265	320
Japan	81,604	52,496	25,850	29,108	–12,549	69,056	4,036	16,990	48,030	8,398	332	6,503	8,069
Korea	4,155	3,897	2,486	257	–141	4,013	1,977	301	1,573	429	338	1,851	243
Mexico	58	58	\	...	...	...	...	...	...	...	...	...	...
Netherlands	24,148	21,850	\	2,298	\	22,498	\	\	\	\	\	\	\
Panama	1	1	...	...	...	...	...	...	...	...	...	...	...
Portugal	68	\	\	...	1	69	\	...	28	\	\	\	...
Spain	1,865	1,820	1,494	\	–952	913	216	126	570	\	33	891	191
Sweden	1,056	794	519	262	–28	1,028	336	191	502	12	16	104	33
Switzerland	34,909	23,771	21,147	11,138	–9,332	25,577	4,906	7,985	10,616	2,326	1,482	8,146	804
Turkey	0	0	\	...	\	0	\	...	\	...	...	\	...
United Kingdom	116,970	53,423	37,209	63,547	–1,634	115,336	9,971	39,752	65,612	5,832	2,429	4,617	9,360
United States	81,199	52,652	47,568	28,547	–4,152	77,046	8,432	38,945	29,669	8,601	1,994	4,611	15,919
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	389,322	76,089	\	313,233	–7,023	382,299	2,668	57,118	322,386	30,029	2,683	19,599	107,001
Foreign offices (unconsolidated)	34,703	34,703	32,397	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**59,769**	**42,517**	**15,840**	**17,253**	**–1,666**	**50,751**	**12,933**	**10,711**	**27,103**	**4,936**	**4,599**	**18,597**	**7,097**
Of which: parents in CBS rep countries	55,872	38,620	14,930	17,253	–1,666	50,751	12,933	10,711	27,103	4,936	4,599	18,597	7,097
Australia	366	354	210	12	87	452	42	...	411	3	24	95	286
Austria	188	188	51	...	8	197	87	80	28	23	0	0	0
Belgium	12	12	6	...	–1	11	3	...	8	...	\	\	\
Brazil	2	2	...	...	...	...	...	...	...	...	...	...	...
Canada	154	154	57	...	\	194	35	\	145	\	113	\	357
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	493	398	137	95	32	524	356	57	111	10	...	2	46
Finland	\	\	\	...	\	\	\	...	\	...	...	...	...
France	4,838	3,080	314	1,758	–849	3,989	717	1,085	2,187	245	116	987	321
Germany	3,722	\	\	\	–428	3,294	643	1,011	1,636	241	2,480	16	531
Greece	12	12	5	0	...	12	3	0	9	...	0	0	...
Ireland	59	59	11	...	–3	57	4	...	52	5	...	...	1
Italy	909	909	45	...	\	847	75	100	673	0	\	217	203
Japan	10,675	10,675	2,009	...	–21	10,654	1,878	1,719	7,057	1,525	9	158	1,336
Korea	199	199	186	...	...	199	46	1	153	...	...	26	4
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	765	\	\	...	\	820	\	...	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Portugal	1,097	\	\	\	25	1,122	\	\	816	...	\	\	\
Spain	247	247	102	...	–18	229	19	0	210	\	\	7	107
Sweden	112	112	103	...	–76	36	1	...	35	...	0	2	1
Switzerland	1,583	1,583	763	...	38	\	...	...	...	...	346	69	40
Turkey	2	2	\	...	\	2	\	...	\	...	...	\	...
United Kingdom	12,286	6,589	3,053	5,698	–787	11,500	4,582	2,722	4,200	585	816	7,540	1,107
United States	14,525	7,241	4,340	7,284	445	14,969	3,284	3,806	7,879	2,160	679	9,101	2,513
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: Claims on an immediate counterparty basis (F)[1]: Total	Claims on an immediate counterparty basis (F)[1]: International: Total	International: Of which: Up to and including one year	Claims on an immediate counterparty basis (F)[1]: Local positions in local currencies	Net risk transfers (Q)[1]	Claims on an ultimate risk basis (U=F+Q)[1]: Total	By sector of counterparty: Banks	By sector of counterparty: Official sector	Non-bank private sector: Total	Non-bank private sector: Of which: Non-bank financial	Other potential exposures (not included in claims) on an ultimate risk basis: Derivatives contracts	Guarantees extended	Credit commitments
	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**419,907**	**312,600**	**96,058**	**107,307**	**6,541**	**393,347**	**68,296**	**142,885**	**171,862**	**22,384**	**29,369**	**72,902**	**55,520**
Of which: parents in CBS rep countries	392,317	287,211	93,299	105,107	6,541	393,347	68,296	142,885	171,862	22,384	29,369	72,902	55,520
Australia	904	904	878	...	–252	652	515	22	115	37	444	149	45
Austria	3,714	3,714	1,174	...	232	3,946	1,199	1,684	1,058	229	116	134	639
Belgium	6,086	5,931	1,418	155	–113	5,973	1,474	3,269	1,225	904	\	\	\
Brazil	950	850	477	100	–249	...	...	...	...	...	...	...	...
Canada	2,111	2,111	680	...	70	2,181	431	\	1,290	\	1,083	223	\
Chile	47	47	31	...	...	47	2	...	...	...	10	...	...
Chinese Taipei	392	392	235	...	74	467	270	...	197	31	31	1	37
Finland	147	147	\	...	\	142	\	\	104	...	\	\	5
France	87,122	49,402	25,286	37,720	3,306	90,429	20,554	20,319	48,982	2,269	3,399	5,413	18,397
Germany	62,614	43,133	10,540	19,481	–1,081	61,533	9,426	20,724	21,769	4,634	6,407	16,625	3,279
Greece	1,270	1,270	154	...	...	1,270	98	1,123	48	46	...	3	...
Ireland	2,848	2,848	24	...	288	3,137	353	2,424	360	21	12	3	52
Italy	61,478	57,613	7,635	3,865	\	63,333	6,873	44,420	12,038	1,779	606	2,548	5,085
Japan	30,757	29,564	2,391	1,194	651	31,409	3,804	18,137	9,468	829	168	549	3,466
Korea	304	304	207	...	...	304	144	0	160	50	7	89	2
Mexico	464	464	\	...	...	...	...	...	...	...	...	...	...
Netherlands	41,246	\	\	\	\	41,980	\	\	\	\	\	\	\
Panama	42	42	4	...	...	...	...	...	...	...	...	...	...
Portugal	17,861	10,426	4,257	7,435	495	18,356	1,943	\	7,817	\	\	\	\
Spain	...	...	...	...	...	...	...	...	...	...	...	...	...
Sweden	1,348	1,348	192	...	–958	390	120	...	270	11	93	84	94
Switzerland	9,429	7,027	4,386	2,403	746	10,175	2,803	1,705	5,623	916	1,904	527	1,142
Turkey	30	30	\	...	\	30	\	\	\	...	\	\	...
United Kingdom	21,675	20,448	11,066	1,227	–309	21,366	10,883	1,191	9,292	1,302	10,168	12,806	11,470
United States	34,794	32,875	16,528	1,919	988	35,784	5,272	10,488	20,024	7,163	2,973	30,382	7,369
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	1,796,662	43,350	30,011	1,753,313	17,078	1,813,740	64,206	454,960	1,294,573	99,911	34,782	147,642	238,269
Foreign offices (unconsolidated)	44,032	44,032	31,043	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**347,143**	**184,817**	**71,365**	**162,326**	**–5,696**	**266,744**	**72,384**	**32,878**	**159,442**	**20,123**	**11,035**	**23,571**	**38,207**
Of which: parents in CBS rep countries	342,725	180,872	70,115	161,853	–5,696	266,744	72,384	32,878	159,442	20,123	11,035	23,571	38,207
Australia	1,214	1,214	623	...	115	1,329	147	669	514	150	248	250	292
Austria	1,687	1,669	301	19	166	1,854	874	293	664	247	4	21	243
Belgium	662	662	117	...	27	689	333	51	305	75	\	...	\
Brazil	109	109	12	...	–30	...	...	...	...	...	...	...	...
Canada	6,445	6,445	2,486	...	\	6,579	1,217	2,896	1,358	935	310	123	238
Chile	2	2	0	...	...	2	2	...	...	...	...	...	...
Chinese Taipei	901	901	134	...	–43	860	814	1	45	3	...	44	1
Finland	\	22,771	5,600	\	\	\	20,259	\	\	\	\	\	684
France	19,480	17,782	9,647	1,699	254	19,735	7,751	1,315	10,669	1,061	944	1,323	7,275
Germany	33,349	\	\	\	–7,295	26,054	17,650	926	6,906	1,361	1,577	2,172	4,061
Greece	119	119	10	...	...	119	65	50	5	...	...	2	...
Ireland	1,558	1,558	76	...	–80	1,477	1,034	...	443	396	...	...	0
Italy	1,599	1,599	386	...	\	1,571	709	81	781	279	131	389	1,152
Japan	16,546	16,546	2,622	...	322	16,868	5,518	4,864	6,486	805	12	490	1,809
Korea	202	202	111	...	...	202	47	1	154	68	...	64	18
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	5,578	\	\	\	\	5,963	\	\	\	\	\	\	\
Panama	16	16	13	...	...	...	...	...	...	...	...	...	...
Portugal	338	338	193	...	4	343	302	\	41	\	...	\	\
Spain	5,904	1,602	790	4,302	7	5,911	420	277	5,214	170	101	103	737
Sweden	...	...	...	...	...	...	...	...	...	...	...	...	...
Switzerland	7,547	7,547	4,737	...	300	\	...	...	...	...	551	91	395
Turkey	8	8	\	...	\	8	\	\	\	...	...	\	...
United Kingdom	9,080	8,986	2,955	94	–158	8,922	1,897	3,056	3,969	2,978	1,679	2,125	4,833
United States	19,473	18,515	13,091	958	473	19,951	8,033	3,159	8,759	3,911	837	15,370	7,401
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	581,887	27,086	18,867	554,801	11,953	593,840	34,152	69,587	490,071	11,080	6,510	9,537	38,137
Foreign offices (unconsolidated)	37,393	37,393	31,170	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**391,634**	**285,934**	**182,675**	**105,701**	**3,724**	**373,906**	**58,889**	**131,052**	**176,130**	**29,216**	**31,875**	**89,611**	**72,938**
Of which: parents in CBS rep countries	378,554	272,861	174,192	105,694	3,724	373,906	58,889	131,052	176,130	29,216	31,875	89,611	72,938
Australia	4,011	4,001	3,672	9	1,843	5,853	2,566	727	2,560	434	1,840	1,259	1,596
Austria	9,100	7,823	5,722	1,276	–436	8,664	966	4,047	2,966	712	90	1,245	915
Belgium	829	765	551	65	88	917	184	40	678	53	\	\	\
Brazil	3,056	2,662	2,338	394	–213	...	...	...	...	...	...	...	...
Canada	11,084	3,426	2,242	\	572	11,656	1,423	\	2,579	725	1,756	335	1,839
Chile	55	55	51	...	...	55	4	...	...	...	4	...	...
Chinese Taipei	1,244	1,244	550	...	1,622	2,866	2,307	12	547	254	264	4	46
Finland	812	812	168	...	\	748	\	...	692	\	362	\	26
France	74,393	37,529	18,493	36,864	1,590	75,983	9,551	27,838	38,591	1,395	2,628	9,455	15,955
Germany	70,556	65,295	42,762	5,261	–9,686	60,870	14,527	23,860	15,618	2,718	3,675	10,384	8,999
Greece	268	268	236	...	6	273	243	...	31	5	18	9	...
Ireland	333	333	27	0	80	413	175	...	237	19	51	1	9
Italy	15,426	9,563	4,643	5,863	\	15,329	2,273	686	12,356	1,392	597	4,921	3,830
Japan	32,493	32,493	6,550	...	1,739	34,232	6,032	352	27,848	5,829	1,285	3,348	5,043
Korea	835	835	433	...	–40	795	361	66	369	170	163	216	165
Mexico	83	83	\	...	...	...	...	...	...	...	...	...	...
Netherlands	35,310	34,527	\	782	\	35,532	\	\	\	\	\	\	\
Panama	188	188	173	...	...	...	...	...	...	...	...	...	...
Portugal	1,219	\	\	\	456	1,675	169	\	1,280	\	\	\	\
Spain	8,095	6,252	4,249	1,843	–501	7,594	535	1,048	6,011	167	817	1,921	3,311
Sweden	6,720	\	\	...	–18	6,702	192	5,385	1,125	90	266	1,375	1,270
Switzerland	...	...	...	...	...	...	...	...	...	...	...	...	...
Turkey	279	279	\	...	\	283	\	\	\	...	\	\	...
United Kingdom	43,015	18,730	13,614	24,285	3,568	46,583	5,761	29,144	11,677	3,098	10,238	6,889	10,248
United States	48,605	27,504	21,947	21,101	3,059	51,664	5,834	24,191	21,639	7,922	5,431	35,752	13,331
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	1,411,240	76,449	65,439	1,334,791	53,135	1,464,376	165,659	353,908	136,919	44,308	27,624	32,447	46,112
Foreign offices (unconsolidated)	152,821	152,821	133,518	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**166,130**	**51,117**	**23,294**	**115,013**	**–8,043**	**141,782**	**13,883**	**29,541**	**98,041**	**6,592**	**2,853**	**10,935**	**18,109**
Of which: parents in CBS rep countries	152,665	37,651	19,067	115,013	–8,043	141,782	13,883	29,541	98,041	6,592	2,853	10,935	18,109
Australia	1,207	590	253	617	68	1,275	72	259	945	1	120	72	95
Austria	78	78	12	...	72	150	145	2	2	...	...	1	18
Belgium	63	63	29	...	8	71	37	...	35	...	\	\	...
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	\	\	\	\	–2	\	\	...	\	\	81	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	2,009	1,439	364	570	510	2,519	836	45	1,638	603	1	67	515
Finland	8	8	...	...	...	8	...	...	8	...	...	\	...
France	1,818	1,035	564	783	–146	1,672	231	519	922	21	243	938	43
Germany	2,756	\	\	\	190	2,946	1,145	350	1,147	92	323	282	85
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	22	22	20	...	1	23	19	...	4	0	...	...	0
Italy	14	14	9	...	\	45	6	0	40	...	\	73	6
Japan	96,654	17,316	6,623	79,338	–7,509	89,145	4,021	15,990	69,134	4,373	919	4,110	3,821
Korea	309	309	260	...	–24	285	136	24	110	...	...	321	47
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	...	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Portugal	\	\	\	...	\	\	\	...	\	...	...	...	...
Spain	70	70	62	...	–38	32	4	0	28	...	\	43	1
Sweden	133	133	127	...	–64	69	6	0	62	0	2	15	11
Switzerland	3,469	3,469	2,818	...	–656	\	...	...	...	...	69	90	18
Turkey	0	0	\	...	...	0	\	...	\	...	...	\	...
United Kingdom	11,068	3,740	1,670	7,328	–229	10,840	1,322	5,180	4,338	347	484	1,286	425
United States	11,638	3,270	3,016	8,368	–214	11,425	1,620	4,381	5,424	367	436	2,010	6,367
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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**209,843**	**149,839**	**67,545**	**60,002**	**–18,230**	**169,534**	**32,993**	**31,368**	**104,467**	**8,875**	**4,094**	**50,665**	**17,087**
Of which: parents in CBS rep countries	192,963	132,958	61,045	60,002	–18,230	169,534	32,993	31,368	104,467	8,875	4,094	50,665	17,087
Australia	60	60	55	...	–1	59	44	...	15	10	...	...	0
Austria	844	844	457	...	–289	555	238	6	309	119	1	97	8
Belgium	714	714	653	...	–93	622	602	6	14	...	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	729	729	\	...	\	\	\	\	9	...	\	\	\
Chile	16	16	16	...	...	16	...	...	...	...	...	...	...
Chinese Taipei	458	458	172	...	–8	449	338	15	96	10	...	...	...
Finland	\	\	\	...	\	\	\	...	\	...	...	\	...
France	29,382	16,034	3,560	13,348	–3,601	25,781	2,193	5,639	17,919	307	624	4,481	2,049
Germany	14,219	\	\	...	–4,554	9,665	3,128	1,829	4,063	899	279	679	1,820
Greece	22	19	9	3	–3	19	3	2	13	...	2	21	...
Ireland	32	32	31	...	15	47	28	...	18	1	...	...	...
Italy	13,641	13,472	5,575	169	\	13,809	5,914	675	7,220	3,836	194	1,488	1,011
Japan	12,850	12,528	5,889	323	–3,359	9,492	3,873	1,155	4,464	1,261	57	295	187
Korea	2,009	2,009	739	...	–120	1,889	686	11	1,182	175	36	1,040	513
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Portugal	255	\	\	...	0	255	\	\	88	...	...	\	\
Spain	65,099	29,773	12,413	\	–1,113	63,986	1,645	16,159	46,182	\	\	10,521	9,063
Sweden	801	801	378	...	–327	475	109	5	360	160	0	73	4
Switzerland	5,020	5,020	3,251	...	–621	\	...	...	...	...	367	1,439	472
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	15,004	12,835	7,400	2,168	–2,103	12,901	4,290	2,537	6,073	273	1,082	16,486	913
United States	11,949	10,612	6,901	1,337	–28	11,922	5,971	1,505	4,446	420	974	12,461	374
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	504,301	504,301	146,706	...	–147	504,155	105,285	55,645	282,463	5,628	1,999	23,331	4,307
Foreign offices (unconsolidated)	7,421	7,421	5,118	...	...	...	...	...	...	...	...	...	...

[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

	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			
Nationality of CBS-reporting bank	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**2,451,650**	**1,423,670**	**823,611**	**1,027,979**	**–66,807**	**2,164,015**	**420,776**	**387,307**	**1,323,772**	**443,869**	**612,201**	**293,519**	**407,336**
Of which: parents in CBS rep countries	2,274,086	1,246,110	789,335	1,027,976	–66,807	2,164,015	420,776	387,307	1,323,772	443,869	612,201	293,519	407,336
Australia	79,054	38,526	31,916	40,529	–5,007	74,042	11,786	32,471	29,785	18,155	25,058	3,472	12,613
Austria	10,423	10,352	5,742	71	–797	9,627	3,098	153	5,101	3,114	7,391	1,030	1,087
Belgium	15,486	13,795	6,259	1,691	132	15,618	4,593	1,048	9,941	2,900	\	\	\
Brazil	17,290	17,275	15,163	15	803	...	...	...	...	...	...	...	...
Canada	134,691	79,055	43,518	55,636	\	135,493	34,165	17,615	81,744	45,861	23,029	2,345	15,286
Chile	970	970	336	...	...	970	442	...	107	...	608	...	...
Chinese Taipei	12,098	11,332	4,242	766	–4,501	7,598	4,917	69	2,612	779	1,228	26	164
Finland	7,192	7,120	4,933	\	\	7,255	4,073	\	2,312	\	14,793	\	\
France	221,076	182,274	120,431	38,802	–2,356	218,720	91,991	25,369	96,246	21,429	18,748	18,587	47,718
Germany	240,241	199,697	140,927	40,544	6,905	247,146	72,184	17,138	148,454	34,847	214,161	24,863	41,380
Greece	7,823	7,385	4,584	439	–30	7,794	4,864	13	2,898	683	551	39	6
Ireland	60,743	7,863	1,680	52,879	–698	60,045	2,298	5,625	52,121	5,361	1,812	184	2,699
Italy	51,050	48,079	34,278	2,971	\	43,866	16,394	1,313	26,160	17,442	21,396	16,151	14,364
Japan	206,405	146,042	41,185	60,363	–1,654	204,751	35,162	54,541	115,048	38,315	13,330	10,357	42,429
Korea	4,935	4,691	2,121	244	41	4,976	2,421	60	2,415	716	617	1,369	430
Mexico	51	51	\	...	...	...	...	...	...	...	...	...	...
Netherlands	93,954	78,265	\	15,688	\	88,329	\	\	\	\	\	\	\
Panama	63	63	26	...	...	...	...	...	...	...	...	...	...
Portugal	2,052	2,050	988	2	354	2,406	1,092	\	1,276	\	\	\	\
Spain	420,165	52,741	36,172	367,425	–341	419,825	28,574	54,173	337,078	28,603	47,090	5,424	61,965
Sweden	44,500	\	\	\	–1,022	43,478	5,371	8,317	29,776	980	9,368	1,508	3,395
Switzerland	169,205	115,627	77,395	53,579	–27,511	141,695	39,830	34,882	55,182	31,965	49,321	56,842	9,188
Turkey	4,939	4,935	\	\	\	4,029	\	\	\	\	\	\	...
United Kingdom	...	...	...	...	...	...	...	...	...	...	...	...	...
United States	401,128	162,594	118,702	238,534	–9,510	391,609	27,768	121,426	242,415	159,369	47,322	140,320	135,156
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	2,697,001	241,670	177,207	2,455,331	–9,930	2,687,070	75,507	446,926	2,164,637	372,399	246,509	52,875	382,572
Foreign offices (unconsolidated)	200,343	200,343	144,504	...	...	...	...	...	...	...	...	...	...

[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: Claims on an immediate counterparty basis (F)[1]: Total	International: Total	International: Of which: Up to and including one year	Local positions in local currencies	Net risk transfers (Q)[1]	Claims on an ultimate risk basis (U=F+Q)[1]: Total	By sector of counterparty: Banks	Official sector	Non-bank private sector: Total	Non-bank private sector: Of which: Non-bank financial	Other potential exposures (not included in claims) on an ultimate risk basis: Derivatives contracts	Guarantees extended	Credit commitments
	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Foreign banks	**5,969,223**	**2,752,940**	**989,655**	**3,216,283**	**184,332**	**6,025,505**	**440,882**	**1,875,969**	**3,646,926**	**1,517,414**	**417,994**	**497,051**	**1,561,393**
Of which: parents in CBS rep countries	5,879,619	2,663,336	937,382	3,216,283	184,332	6,025,505	440,882	1,875,969	3,646,926	1,517,414	417,994	497,051	1,561,393
Australia	100,914	35,144	17,993	65,769	8,462	109,375	6,291	70,047	33,037	17,336	7,347	5,379	22,119
Austria	10,067	7,651	4,253	2,416	–203	9,864	1,543	1,900	6,265	1,756	642	216	696
Belgium	9,947	7,579	5,218	2,368	–697	9,250	4,723	2,323	2,201	518	\	\	\
Brazil	16,365	12,358	6,738	4,007	611	...	...	...	...	...	...	...	...
Canada	1,149,608	261,856	105,672	887,752	\	1,152,298	57,360	318,660	767,076	313,400	43,776	33,060	344,347
Chile	7,231	2,813	683	4,418	–181	7,050	4,373	904	493	...	437	...	...
Chinese Taipei	57,789	30,601	10,126	27,188	–2,167	55,622	10,352	16,510	28,760	4,746	544	192	5,608
Finland	\	\	\	\	\	\	395	\	\	\	\	...	\
France	434,338	163,150	73,883	271,188	52,094	486,432	68,913	182,895	233,751	70,082	15,411	35,978	202,557
Germany	440,433	219,031	105,992	221,402	–59,384	381,049	22,935	120,834	210,009	82,093	101,378	31,008	126,529
Greece	1,140	1,140	784	...	5	1,146	769	...	374	225	65	38	...
Ireland	7,221	5,980	794	1,240	427	7,648	1,137	1,284	5,226	103	382	52	839
Italy	55,389	39,430	11,263	15,959	\	56,711	3,589	27,341	25,768	11,287	2,817	32,633	15,945
Japan	1,512,277	964,544	80,068	547,733	167,390	1,679,667	92,376	541,023	1,046,268	398,165	7,678	45,032	274,561
Korea	31,878	30,042	22,266	1,835	–752	31,125	14,303	3,474	13,116	2,325	1,334	6,502	1,623
Mexico	5,297	5,297	\	...	...	...	...	...	...	...	...	...	...
Netherlands	270,880	117,517	\	153,362	\	274,000	\	\	\	\	\	\	\
Panama	6,021	6,021	2,868	...	...	...	...	...	...	...	...	...	...
Portugal	1,865	1,864	922	1	42	1,907	701	\	672	\	\	\	\
Spain	250,256	49,357	19,724	200,898	–380	249,876	18,206	51,761	179,909	22,097	19,690	7,356	77,500
Sweden	36,617	8,948	3,710	27,669	–3,284	33,333	2,082	26,572	4,679	1,048	995	496	3,956
Switzerland	478,979	192,964	113,702	286,014	43,220	522,199	55,032	164,103	280,876	149,626	76,880	149,285	86,887
Turkey	4,162	3,796	\	\	\	4,420	\	\	\	\	\	\	...
United Kingdom	865,630	412,093	207,623	453,537	–9,100	856,529	45,201	271,698	539,627	376,511	119,050	112,615	333,649
United States	...	...	...	...	...	...	...	...	...	...	...	...	...
Memo: Domestic banks[2]													
Worldwide offices (consolidated)	11,210,205	373,977	203,556	10,836,228	48,851	11,259,087	281,934	2,652,244	8,324,909	2,805,685	112,235	871,868	5,306,408
Foreign offices (unconsolidated)	492,880	492,880	395,870	...	...	...	...	...	...	...	...	...	...

[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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
All countries	**...**	**...**	**...**	**...**	**...**	**...**	**...**	**...**	**24,222**	**16,919**	**6,867**	**3,705**	**1,892**
Developed countries	**...**	**...**	**...**	**...**	**...**	**...**	**...**	**...**	**17,075**	**13,492**	**5,972**	**2,918**	**666**
Austria	503	166	42	295	...	...	...	...	269	121	89	43	105
Belgium	730	203	68	459	...	...	...	...	163	92	19	51	20
Cyprus	23	10	0	13	...	...	...	...	23	15	2	1	7
Estonia	2	1	1	0	...	...	...	...	2	0	0	1	0
Finland	343	184	35	124	...	...	...	...	194	156	77	20	17
France	4,549	1,609	676	2,263	...	...	...	...	1,456	1,046	635	402	8
Germany	3,547	1,542	192	1,813	...	...	...	...	1,259	978	527	197	84
Greece	99	21	1	76	...	...	...	...	53	33	28	2	17
Ireland	788	619	14	154	...	...	...	...	838	803	85	16	19
Italy	3,178	772	162	2,244	...	...	...	...	830	577	255	159	94
Latvia	11	1	0	10	...	...	...	...	12	1	0	...	11
Lithuania	17	0	1	16	...	...	...	...	13	...	...	1	12
Luxembourg	1,015	979	26	9	...	...	...	...	828	726	133	97	4
Malta	11	4	1	6	...	...	...	...	1	0	...	1	...
Netherlands	2,141	1,621	148	372	...	...	...	...	2,086	1,884	608	200	3
Portugal	309	81	39	188	...	...	...	...	61	36	14	8	17
Slovakia	58	10	4	43	...	...	...	...	12	0	...	3	8
Slovenia	34	0	1	33	...	...	...	...	11	0	0	0	11
Spain	1,959	665	118	1,176	...	...	...	...	519	467	153	41	11
Denmark	763	622	26	115	645	527	3	115	120	97	56	23	...
Iceland	...	...	...	...	21	11	3	7	15	11	9	1	2
Liechtenstein	...	...	...	...	...	...	...	...	2	2	2	0	...
Norway	430	278	77	76	222	109	38	75	244	200	188	44	...
Sweden	691	520	13	158	397	268	13	116	495	358	198	88	49
Switzerland	...	...	...	...	377	188	72	116	92	74	42	18	...
United Kingdom	5,748	2,598	511	2,635	...	...	...	...	3,111	2,704	1,348	388	19
Australia	1,873	1,065	182	627	1,312	650	39	623	617	551	355	64	3
Canada	3,131	1,406	556	1,169	2,133	818	314	1,001	940	528	335	278	134
Japan	12,498	2,519	780	9,200	12,054	2,284	576	9,194	442	325	236	112	6
New Zealand	...	...	...	...	58	...	...	58	24	11	7	11	3
United States	41,287	16,147	6,240	18,682	...	...	...	...	2,345	1,695	568	646	5
Offshore centres	**...**	**...**	**...**	**...**	**...**	**...**	**...**	**...**	**2,871**	**2,655**	**397**	**133**	**82**
Aruba	...	...	...	...	...	...	...	...	3	2	2	...	0
Bahamas	...	...	...	...	...	...	...	...	12	9	5	2	2
Bahrain	...	...	...	...	...	...	...	...	26	4	2	4	17
Barbados	...	...	...	...	...	...	...	...	2	1	0	...	1
Bermuda	...	...	...	...	...	...	...	...	117	99	3	15	3
Cayman Islands	...	...	...	...	...	...	...	...	1,800	1,790	92	7	3

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Curaçao	...	...	...	...	...	...	...	...	2	2	2	...	...
Gibraltar	...	...	...	...	...	...	...	...	0	0	...	0	...
Hong Kong SAR	501	302	47	152	...	...	...	...	324	276	157	45	3
Lebanon	...	...	...	...	51	0	...	51	38	0	0	...	38
Macau SAR	...	...	...	...	...	...	...	...	16	16	16	...	...
Mauritius	...	...	...	...	...	...	...	...	5	4	...	1	...
Panama	...	...	...	...	...	...	...	...	26	8	4	2	15
Singapore	441	207	142	92	92	...	...	92	170	139	98	31	...
West Indies UK	...	...	...	...	...	...	...	...	312	288	3	24	...
Developing countries	...	...	...	...	...	...	...	...	**2,571**	**772**	**497**	**655**	**1,144**
Developing Africa and Middle East	...	...	...	...	...	...	...	...	**488**	**112**	**78**	**85**	**292**
Algeria	...	...	...	...	...	...	...	...	...	...	...	...	...
Angola	...	...	...	...	...	...	...	...	6	...	...	...	6
Benin	...	...	...	...	...	...	...	...	...	...	...	...	...
Botswana	...	...	...	...	...	...	...	...	...	...	...	...	...
Cameroon	...	...	...	...	...	...	...	...	1	...	...	...	1
Chad	...	...	...	...	...	...	...	...	...	...	...	...	...
Congo	...	...	...	...	...	...	...	...	...	...	...	...	...
Congo Democratic Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Côte d'Ivoire	...	...	...	...	...	...	...	...	8	...	...	...	8
Egypt	...	...	...	...	...	...	...	...	20	...	...	...	20
Ethiopia	...	...	...	...	...	...	...	...	1	...	...	...	1
Gabon	...	...	...	...	...	...	...	...	3	...	...	...	3
Ghana	...	...	...	...	...	...	...	...	8	...	...	...	8
Guinea	...	...	...	...	...	...	...	...	...	...	...	...	...
Iran	...	...	...	...	...	...	...	...	...	...	...	...	...
Iraq	...	...	...	...	...	...	...	...	6	...	...	...	6
Israel	245	28	64	153	214	28	56	130	37	3	...	16	19
Jordan	...	...	...	...	...	...	...	...	7	...	...	...	7
Kenya	...	...	...	...	...	...	...	...	5	...	...	...	5
Kuwait	...	...	...	...	...	...	...	...	10	4	3	0	6
Lesotho	...	...	...	...	...	...	...	...	...	...	...	...	...
Liberia	...	...	...	...	...	...	...	...	1	...	...	1	...
Libya	...	...	...	...	...	...	...	...	...	...	...	...	...
Malawi	...	...	...	...	...	...	...	...	...	...	...	...	...
Mali	...	...	...	...	...	...	...	...	...	...	...	...	...
Morocco	...	...	...	...	...	...	...	...	7	...	...	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: Total	Financial corporations: Banks	Non-financial corporations	General government
	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Nigeria	...	...	...	...	...	...	...	...	20	6	3	0	14
Oman	...	...	...	...	...	...	...	...	29	5	3	1	24
Qatar	...	...	...	...	...	...	...	...	43	7	2	5	31
Rwanda	...	...	...	...	...	...	...	...	0	...	...	...	0
Saudi Arabia	81	...	...	81	81	...	...	81	82	5	3	8	68
Senegal	...	...	...	...	...	...	...	...	4	...	...	...	4
Seychelles	...	...	...	...	...	...	...	...	0	...	...	...	0
South Africa	...	...	...	...	232	41	22	170	38	7	3	11	20
Sudan	...	...	...	...	...	...	...	...	...	...	...	...	...
Tanzania	...	...	...	...	...	...	...	...	1	...	...	...	1
Tunisia	...	...	...	...	...	...	...	...	7	5	...	...	2
Uganda	...	...	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	...	...	...	...	...	...	...	...	138	71	61	40	27
Yemen	...	...	...	...	...	...	...	...	...	...	...	...	...
Zambia	...	...	...	...	...	...	...	...	4	...	...	...	4
Zimbabwe	...	...	...	...	...	...	...	...	...	...	...	...	...
Developing Asia and Pacific	...	...	...	...	...	...	...	...	**808**	**425**	**245**	**199**	**184**
Armenia	...	...	...	...	...	...	...	...	1	...	...	...	1
Azerbaijan	...	...	...	...	...	...	...	...	8	1	1	6	1
Bangladesh	...	...	...	...	...	...	...	...	0	...	...	0	...
Brunei	...	...	...	...	...	...	...	...	...	...	...	...	...
China	12,907	4,886	3,038	4,983	12,479	4,690	2,989	4,799	218	163	84	35	20
Chinese Taipei	...	...	...	...	365	57	124	184	17	13	12	4	...
Fiji	...	...	...	...	...	...	...	...	0	...	...	...	0
French Polynesia	...	...	...	...	...	...	...	...	...	...	...	...	...
Georgia	...	...	...	...	...	...	...	...	2	1	1	1	1
India	...	...	...	...	857	...	...	857	46	19	9	26	0
Indonesia	...	...	...	...	220	36	18	166	127	27	1	26	73
Kazakhstan	...	...	...	...	...	...	...	...	28	5	4	12	11
Korea	...	...	...	...	1,691	539	533	619	196	133	110	56	7
Kyrgyz Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Laos	...	...	...	...	...	...	...	...	3	...	...	1	2
Malaysia	382	45	160	177	345	36	135	174	48	39	15	4	5
Marshall Islands	...	...	...	...	...	...	...	...	11	3	...	9	...
Mongolia	...	...	...	...	...	...	...	...	7	1	1	0	5
Myanmar	...	...	...	...	...	...	...	...	0	...	...	0	...
Nauru	...	...	...	...	...	...	...	...	...	...	...	...	...
New Caledonia	...	...	...	...	...	...	...	...	...	...	...	...	...
North Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Pakistan	...	...	...	...	99	...	...	99	8	2	...	...	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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Papua New Guinea	...	...	...	...	...	...	...	...	1	...	...	...	1
Philippines	137	6	15	116	91	...	...	91	51	10	6	8	34
Sri Lanka	...	...	...	...	...	...	...	...	14	0	0	0	14
Tajikistan	...	...	...	...	...	...	...	...	1	...	...	...	1
Thailand	405	157	98	150	391	151	89	150	17	7	2	10	...
Turkmenistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Vietnam	...	...	...	...	...	...	...	...	3	0	...	1	2
Developing Europe	...	...	...	...	...	...	...	...	**433**	**114**	**103**	**53**	**266**
Albania	...	...	...	...	...	...	...	...	2	...	...	...	2
Belarus	...	...	...	...	...	...	...	...	4	...	...	0	3
Bulgaria	14	1	2	12	...	...	...	...	9	0	0	1	8
Croatia	36	0	2	33	19	0	1	18	16	0	0	2	14
Czech Republic	206	121	16	69	...	...	...	...	27	8	7	12	8
Hungary	113	9	2	102	91	6	1	84	26	6	4	1	19
Moldova	...	...	...	...	...	...	...	...	...	...	...	...	...
Montenegro	...	...	...	...	...	...	...	...	2	...	...	...	2
North Macedonia	...	...	...	...	...	...	...	...	2	...	...	...	2
Poland	307	37	30	241	...	...	...	...	75	11	9	1	62
Romania	...	...	...	...	...	...	...	...	25	0	0	...	25
Russia	446	128	167	151	297	85	98	115	92	28	22	27	37
Serbia	...	...	...	...	...	...	...	...	4	...	...	...	4
Turkey	244	56	8	180	128	15	2	111	141	60	58	9	73
Ukraine	...	...	...	...	...	...	...	...	9	1	1	...	8
Developing Latin America & Caribbean	...	...	...	...	...	...	...	...	**842**	**121**	**72**	**318**	**403**
Argentina	241	28	18	194	100	0	...	100	123	3	2	18	102
Belize	...	...	...	...	...	...	...	...	...	...	...	...	...
Bolivia	...	...	...	...	...	...	...	...	4	0	0	...	4
Brazil	...	...	...	...	2,131	525	183	1,423	118	39	27	32	46
Chile	249	105	71	74	...	...	...	...	79	12	11	51	16
Colombia	...	...	...	...	93	...	1	92	56	11	7	14	30
Costa Rica	...	...	...	...	...	...	...	...	7	1	1	2	4
Cuba	...	...	...	...	...	...	...	...	...	...	...	...	...
Dominican Republic	...	...	...	...	...	...	...	...	16	1	0	1	15
Ecuador	...	...	...	...	...	...	...	...	17	...	...	1	16
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
										Total	Banks		
	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
Jamaica	...	...	...	...	...	...	...	...	10	...	...	3	6
Mexico	...	...	...	...	556	158	45	353	271	37	17	161	73
Nicaragua	...	...	...	...	...	...	...	...	...	...	...	...	...
Paraguay	...	...	...	...	...	...	...	...	4	0	0	0	3
Peru	68	11	19	39	46	12	5	29	54	13	6	16	24
St. Lucia	...	...	...	...	...	...	...	...	...	...	...	...	...
Surinam	...	...	...	...	...	...	...	...	1	...	...	...	1
Trinidad and Tobago	...	...	...	...	...	...	...	...	5	...	...	3	2
Turks and Caicos Islands	...	...	...	...	...	...	...	...	0	...	...	0	...
Uruguay	...	...	...	...	...	...	...	...	20	0	...	...	20
Venezuela	...	...	...	...	...	...	...	...	45	1	...	15	29
International organisations	...	...	...	...	...	...	...	...	**1,705**	...	...	...	...

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 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18	Q4 18
All countries	22,068.4	18,249.9	1,047.6	2,666.5	104.4	...	...
Argentina	99.7	17.4	7.2	20.7	54.4	8.6	4.7
Australia	373.7	348.2	0.0	25.6	0.0	11.1	7.5
Belgium	402.4	393.4	2.4	0.0	6.5	15.2	9.8
Brazil	954.1	320.5	354.8	274.3	4.6	...	4.0
Canada	410.1	374.8	0.0	35.2	0.0	...	6.5
Chile	...	...	...	...	...	...	...
Chinese Taipei	...	...	...	...	...	...	...
Colombia	90.3	59.5	0.0	30.8	0.0	13.5	6.8
Czech Republic	61.5	53.3	8.2	0.0	0.0	12.0	5.8
Germany	1,333.0	1,200.4	21.7	76.0	34.8	13.1	6.9
Hong Kong SAR	...	...	...	...	...	...	...
Hungary	61.9	44.0	6.1	9.4	2.4	6.8	3.3
India	...	...	...	...	...	...	...
Indonesia	158.3	154.6	3.5	0.0	0.3	13.9	8.2
Israel	...	...	...	...	...	...	...
Korea	600.3	591.9	0.0	8.4	0.0	13.2	9.2
Malaysia	...	...	...	...	...	...	...
Mexico	299.3	63.9	149.4	86.1	0.0	...	7.8
Peru	28.1	27.3	0.0	0.9	0.0	14.7	11.6
Philippines	81.6	79.9	1.1	...	0.5	11.4	7.1
Poland	166.9	119.8	45.9	1.2	0.0	9.2	4.5
Russia	104.1	75.9	24.6	3.6	0.0	8.8	5.4
Saudi Arabia	81.3	56.8	24.5	...	0.0	...	5.8
Singapore	...	...	...	...	...	...	...
South Africa	146.5	107.9	0.0	38.6	...	25.1	16.6
Spain	1,044.1	982.8	0.0	61.3	0.0	12.8	7.4
Thailand	132.8	132.8	0.0	0.0	0.0	18.3	12.1
Turkey	110.8	70.0	14.3	25.6	0.9	...	...
United Kingdom	2,059.5	1,503.3	0.0	556.2	0.0	...	15.2
United States	13,268.0	11,471.6	383.8	1,412.6	0.0	...	5.8

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).

Argentina

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**229.2**	**...**	**240.6**	**...**	**...**	**...**	**...**
Financial corporations	26.6	...	28.2	...	...	...	...
Non-financial corporations	19.2	...	18.4	...	...	...	...
General government	183.4	...	194.0	...	...	...	...
Domestic debt securities	**109.5**	**–16.1**	**99.7**	**...**	**...**	**...**	**...**
Financial corporations	7.8	–8.2	0.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	101.7	...	99.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	101.7	–7.9	99.7	...	...	...	...
International debt securities	**124.2**	**–0.6**	**123.4**	**0.0**	**0.0**	**122.8**	**5.1**
Banks	2.3	...	2.3	...	...	2.2	0.3
By currency							
Local currency	0.6	...	0.6	...	...	0.5	0.1
US dollar	1.7	...	1.7	...	...	1.7	0.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.3	...	2.3	...	...	2.2	0.3
By interest rate type							
Fixed	1.7	...	1.7	...	...	1.7	0.0
Other	0.6	...	0.6	...	...	0.6	0.3
Other financial corporations	1.2	...	1.2	0.0	0.0	1.2	0.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.8	...	0.8	0.0	0.0	0.8	0.1
Euro	0.3	...	0.3	...	...	0.3	0.0
Other foreign currencies	0.0	...	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.2	...	1.2	0.0	0.0	1.2	0.1
By interest rate type							
Fixed	0.8	...	0.7	0.0	0.0	0.7	0.1
Other	0.4	...	0.4	0.0	0.0	0.4	0.0
Non-financial corporations	18.3	–0.6	17.7	...	...	17.7	0.3
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.0
US dollar	17.9	–0.6	17.3	...	...	17.3	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.3	0.0	0.3	...	...	0.3	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	18.3	–0.6	17.7	...	...	17.7	0.3
By interest rate type							
Fixed	17.4	–0.8	16.6	...	...	16.6	0.3
Other	0.9	0.3	1.2	...	...	1.2	0.0

Argentina (continued)

Debt securities issues and amounts outstanding, in billions of US dollars | Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding Total	Amount outstanding Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**102.4**	**...**	**102.2**	**0.0**	**0.0**	**101.7**	**4.4**
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.0
US dollar	76.7	...	76.7	0.0	0.0	76.7	4.4
Euro	24.7	...	24.5	0.0	0.0	24.0	0.0
Other foreign currencies	1.0	...	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	102.4	...	102.1	0.0	0.0	101.7	4.4
By interest rate type							
Fixed	100.9	...	100.7	0.0	0.0	100.2	4.4
Other	1.5	...	1.5	0.0	0.0	1.5	0.0
National issuers							
International debt securities	**122.9**	**-0.6**	**122.1**	**0.0**	**0.0**	**121.5**	**5.4**
Banks	2.2	...	2.2	...	...	2.1	0.3
By currency							
US dollar	1.6	...	1.6	...	...	1.6	0.2
Euro	...	...	...	...	...	...	...
Other currencies	0.6	...	0.6	...	...	0.5	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.2	...	2.2	...	...	2.1	0.3
By interest rate type							
Fixed	1.6	...	1.6	...	...	1.6	0.0
Other	0.6	...	0.6	...	...	0.6	0.3
Other financial corporations	0.8	...	0.8	0.0	0.0	0.8	0.1
By currency							
US dollar	0.6	...	0.6	0.0	0.0	0.6	0.1
Euro	0.2	...	0.2	0.0	0.0	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	0.0	0.0	0.8	0.1
By interest rate type							
Fixed	0.4	...	0.4	0.0	0.0	0.4	0.1
Other	0.4	...	0.4	0.0	0.0	0.4	0.0
Non-financial corporations	17.5	-0.6	17.0	...	...	16.9	0.7
By currency							
US dollar	17.1	-0.6	16.5	...	...	16.5	0.4
Euro	...	...	...	...	...	...	...
Other currencies	0.4	0.0	0.4	...	...	0.4	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	17.5	-0.6	17.0	...	...	16.9	0.7
By interest rate type							
Fixed	16.2	-0.8	15.4	...	...	15.4	0.3
Other	1.3	0.3	1.6	...	...	1.6	0.3

Australia

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**1,874.8**	**...**	**1,873.3**	**...**	**...**	**...**	**...**
Financial corporations	1,058.7	...	1,064.6	...	...	...	...
Non-financial corporations	185.1	...	182.1	...	...	...	...
General government	631.0	...	626.6	...	...	...	...
Domestic debt securities	**1,328.7**	**12.1**	**1,312.4**	**...**	**...**	**...**	**...**
Financial corporations	660.4	4.0	650.3	...	...	...	...
Short-term	159.2	0.5	156.3	...	...	...	...
Long-term	501.2	3.5	494.0	...	...	...	...
Non-financial corporations	39.8	–0.2	38.7	...	...	...	...
Short-term	2.7	–0.3	2.3	...	...	...	...
Long-term	37.1	0.1	36.3	...	...	...	...
General government	628.5	8.4	623.4	...	...	...	...
Short-term	14.1	0.8	14.5	...	...	...	...
Long-term	614.5	7.6	608.9	...	...	...	...
International debt securities	**618.2**	**2.0**	**617.0**	**48.1**	**3.0**	**618.6**	**123.8**
Banks	356.4	0.5	355.4	37.8	–2.1	352.5	105.6
By currency							
Local currency	14.6	–0.1	14.2	0.9	–0.3	13.9	4.9
US dollar	176.0	–7.0	169.0	20.1	2.7	171.7	51.8
Euro	89.3	5.1	93.4	4.2	–0.3	91.3	13.4
Other foreign currencies	76.5	2.5	78.8	12.7	–4.2	75.5	35.5
By original maturity							
Short-term	43.9	3.3	46.9	22.2	–0.4	47.0	46.8
Long-term	312.4	–2.7	308.5	15.6	–1.7	305.5	58.8
By interest rate type							
Fixed	286.9	–4.6	281.3	30.5	2.9	283.0	77.0
Other	69.5	5.1	74.1	7.3	–5.0	69.5	28.6
Other financial corporations	196.4	0.0	195.2	6.5	3.4	198.1	10.5
By currency							
Local currency	26.1	–0.2	25.4	0.9	0.7	26.2	0.8
US dollar	111.0	1.4	112.4	4.3	2.9	115.3	5.7
Euro	44.1	–1.5	42.2	0.4	0.2	41.6	2.1
Other foreign currencies	15.1	0.3	15.1	0.9	–0.4	14.9	1.9
By original maturity							
Short-term	2.7	0.9	3.6	2.0	–0.1	3.5	3.5
Long-term	193.6	–0.9	191.6	4.5	3.5	194.6	7.0
By interest rate type							
Fixed	100.7	1.1	101.3	6.2	3.1	104.1	9.8
Other	95.6	–1.0	93.9	0.3	0.2	93.9	0.7
Non-financial corporations	63.0	1.0	63.6	3.7	2.0	65.4	7.1
By currency							
Local currency	2.9	–0.1	2.8	0.1	0.1	2.9	0.5
US dollar	34.8	–0.7	34.0	1.5	1.5	35.5	2.9
Euro	17.5	...	17.3	1.4	1.4	18.3	2.1
Other foreign currencies	7.8	1.8	9.4	0.8	–1.0	8.6	1.5
By original maturity							
Short-term	0.5	1.9	2.4	0.4	–1.3	1.2	1.2
Long-term	62.5	–0.9	61.2	3.3	3.3	64.3	5.9
By interest rate type							
Fixed	60.9	1.0	61.6	3.6	1.9	63.3	6.2
Other	2.1	0.0	2.0	0.1	0.1	2.1	0.9

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**2.5**	**0.4**	**2.9**	**0.1**	**-0.3**	**2.5**	**0.6**
By currency							
Local currency	1.9	0.1	1.9	0.0	-0.1	1.9	0.5
US dollar	0.1	0.3	0.4	0.1	-0.2	0.2	0.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.5	0.0	0.5	0.0	-0.1	0.5	0.0
By original maturity							
Short-term	0.1	0.4	0.5	0.1	-0.3	0.1	0.1
Long-term	2.4	0.0	2.4	0.0	0.0	2.4	0.5
By interest rate type							
Fixed	2.5	0.4	2.8	0.1	-0.3	2.5	0.6
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**656.7**	**4.0**	**657.1**	**33.7**	**-1.3**	**654.0**	**96.9**
Banks	421.4	2.1	421.4	24.5	-5.9	414.2	82.6
By currency							
US dollar	206.4	-6.7	199.7	10.5	-3.9	195.7	38.1
Euro	114.3	6.7	119.8	6.3	2.3	119.8	15.0
Other currencies	100.8	2.1	101.9	7.7	-4.2	98.6	29.5
By original maturity							
Short-term	16.9	7.2	23.8	4.7	-5.8	18.4	18.4
Long-term	404.5	-5.0	397.5	19.8	-0.1	395.8	64.2
By interest rate type							
Fixed	302.8	-1.4	300.1	17.2	-0.1	298.3	51.1
Other	118.6	3.5	121.2	7.3	-5.8	115.8	31.5
Other financial corporations	99.9	0.3	99.6	2.9	0.8	100.5	4.7
By currency							
US dollar	57.4	0.8	58.3	1.3	0.5	58.7	3.2
Euro	17.7	0.0	17.5	0.2	0.1	17.3	0.5
Other currencies	24.8	-0.5	23.9	1.4	0.3	24.5	0.9
By original maturity							
Short-term	1.4	0.7	2.1	1.5	-0.1	2.0	2.0
Long-term	98.5	-0.3	97.6	1.4	0.9	98.5	2.7
By interest rate type							
Fixed	25.2	1.2	26.3	1.8	0.2	26.5	4.4
Other	74.7	-0.8	73.3	1.1	0.6	74.0	0.3
Non-financial corporations	132.9	1.1	133.2	6.2	4.1	136.8	9.1
By currency							
US dollar	77.2	0.0	77.2	4.2	4.1	81.3	4.6
Euro	40.4	-1.4	38.6	1.2	1.2	39.0	2.9
Other currencies	15.3	2.5	17.5	0.8	-1.2	16.5	1.6
By original maturity							
Short-term	0.6	2.0	2.6	0.4	-1.3	1.4	1.3
Long-term	132.2	-0.9	130.6	5.7	5.3	135.4	7.7
By interest rate type							
Fixed	126.1	1.0	126.4	6.2	4.1	130.0	8.2
Other	6.8	0.2	6.9	0.0	0.0	6.8	0.8

Belgium

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**742.3**	**–9.9**	**730.1**	**...**	**...**	**...**	**...**
Financial corporations	198.7	1.4	202.5	...	...	...	...
Non-financial corporations	71.5	–0.3	68.5	...	...	...	...
General government	472.2	–11.0	459.1	...	...	...	...
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	**167.6**	**–2.7**	**163.1**	**5.3**	**3.8**	**164.2**	**11.5**
Banks	20.7	–1.2	19.2	2.0	1.5	20.4	1.0
By currency							
Local currency	20.4	–1.6	18.5	2.0	1.5	19.7	0.6
US dollar	0.2	...	0.2	...	...	0.2	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	0.4	0.5	0.0	0.0	0.5	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	20.7	–1.2	19.2	2.0	1.5	20.4	1.0
By interest rate type							
Fixed	14.8	–1.1	13.5	2.0	1.9	15.1	0.1
Other	5.9	–0.1	5.8	0.0	–0.4	5.3	0.9
Other financial corporations	73.3	–0.1	72.5	...	–0.8	70.4	0.4
By currency							
Local currency	69.1	...	68.4	...	...	67.1	0.4
US dollar	3.5	0.1	3.6	...	–0.6	3.0	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.7	–0.2	0.5	...	–0.3	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	73.3	–0.1	72.5	...	–0.8	70.4	0.4
By interest rate type							
Fixed	18.6	–0.2	18.3	...	–0.8	17.2	0.2
Other	54.7	0.1	54.2	...	0.0	53.2	0.2
Non-financial corporations	52.5	–0.8	51.1	3.1	2.8	53.2	5.5
By currency							
Local currency	44.2	–0.8	42.9	3.1	2.8	44.9	4.4
US dollar	3.1	...	3.1	...	...	3.1	0.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.2	0.0	5.1	0.0	0.0	5.2	0.3
By original maturity							
Short-term	0.9	...	0.9	...	...	0.8	0.0
Long-term	51.6	–0.8	50.2	3.1	2.8	52.4	5.5
By interest rate type							
Fixed	48.1	0.2	47.8	3.1	3.1	50.2	5.5
Other	4.4	–1.0	3.3	0.0	–0.2	3.1	0.1

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**21.1**	**-0.6**	**20.3**	**0.2**	**0.2**	**20.2**	**4.6**
By currency							
Local currency	14.4	0.1	14.4	0.2	0.2	14.3	0.1
US dollar	5.5	0.0	5.5	...	0.0	5.5	4.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.2	-0.8	0.4	0.0	0.0	0.4	0.0
By original maturity							
Short-term	0.0	0.0	0.1	...	...	0.1	0.0
Long-term	21.1	-0.6	20.2	0.2	0.2	20.2	4.6
By interest rate type							
Fixed	18.2	-0.6	17.4	0.2	0.2	17.4	4.6
Other	2.9	0.0	2.8	0.0	0.0	2.8	0.0
National issuers							
International debt securities	**331.2**	**0.1**	**328.0**	**20.1**	**-0.4**	**323.1**	**54.0**
Banks	176.0	0.0	174.3	14.0	-4.4	167.7	40.2
By currency							
US dollar	25.7	2.9	28.6	8.4	-1.5	27.1	13.6
Euro	136.1	-2.4	132.2	4.2	-2.6	127.1	20.4
Other currencies	14.3	-0.5	13.5	1.4	-0.4	13.4	6.3
By original maturity							
Short-term	14.9	3.3	18.1	9.4	2.1	20.2	20.2
Long-term	161.1	-3.3	156.2	4.6	-6.6	147.5	20.0
By interest rate type							
Fixed	130.7	0.5	129.9	13.9	-1.7	126.7	37.4
Other	45.3	-0.5	44.4	0.0	-2.7	41.0	2.8
Other financial corporations	75.5	1.3	75.9	2.8	1.7	76.4	3.6
By currency							
US dollar	4.0	0.3	4.2	0.5	-0.2	4.0	0.5
Euro	69.8	0.5	69.5	2.2	1.9	70.1	2.4
Other currencies	1.8	0.5	2.2	0.0	0.0	2.3	0.7
By original maturity							
Short-term	0.8	-0.3	0.5	0.9	0.8	1.3	1.2
Long-term	74.7	1.6	75.5	1.9	1.0	75.1	2.4
By interest rate type							
Fixed	27.2	0.2	27.2	2.5	1.6	28.3	2.6
Other	48.3	1.0	48.8	0.3	0.1	48.0	1.0
Non-financial corporations	58.6	-0.5	57.4	3.1	2.0	58.8	5.5
By currency							
US dollar	9.2	0.1	9.3	0.6	-0.2	9.1	0.9
Euro	42.3	-0.6	41.3	2.5	2.3	42.7	4.3
Other currencies	7.0	0.0	6.9	0.0	0.0	7.0	0.3
By original maturity							
Short-term	0.9	...	0.9	...	...	0.8	0.0
Long-term	57.7	-0.5	56.6	3.1	2.0	58.0	5.5
By interest rate type							
Fixed	54.4	0.3	54.1	3.1	2.3	55.8	5.5
Other	4.2	-0.8	3.4	0.0	-0.2	3.1	0.1

Brazil

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**...**	**...**	**...**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	**1,903.1**	**159.5**	**2,130.7**	**...**	**...**	**...**	**...**
Financial corporations	432.0	77.5	524.9	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	125.3	53.0	182.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	1,345.9	29.1	1,423.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	**118.8**	**–1.3**	**117.6**	**2.4**	**1.2**	**118.6**	**15.8**
Banks	28.3	–1.2	27.0	0.6	–0.6	26.4	7.1
By currency							
Local currency	0.0	...	0.0	0.0	0.0	0.0	0.0
US dollar	27.3	–1.2	26.1	0.6	0.1	26.2	7.1
Euro	0.8	0.0	0.7	...	–0.7	...	...
Other foreign currencies	0.2	0.0	0.2	0.0	0.0	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	28.3	–1.2	27.0	0.6	–0.6	26.4	7.1
By interest rate type							
Fixed	28.2	–1.2	26.9	0.6	–0.6	26.3	7.1
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Other financial corporations	12.2	0.0	12.2	0.0	0.0	12.2	1.8
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	12.2	...	12.2	0.0	0.0	12.2	1.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	0.0	...	0.0	...	...	0.0	0.0
Long-term	12.2	0.0	12.2	0.0	0.0	12.2	1.8
By interest rate type							
Fixed	12.2	0.0	12.2	0.0	0.0	12.2	1.8
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-financial corporations	32.1	0.0	32.1	0.3	0.3	32.3	5.0
By currency							
Local currency	0.4	0.0	0.4	...	...	0.3	0.3
US dollar	28.3	...	28.3	0.3	0.3	28.6	4.7
Euro	3.5	...	3.4	...	...	3.4	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	32.1	0.0	32.1	0.3	0.3	32.3	5.0
By interest rate type							
Fixed	32.0	0.0	31.9	...	...	31.9	5.0
Other	0.1	0.0	0.1	0.3	0.3	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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**46.2**	**...**	**46.3**	**1.5**	**1.5**	**47.7**	**1.9**
By currency							
Local currency	2.7	...	2.8	...	...	2.8	0.0
US dollar	42.3	...	42.3	1.5	1.5	43.8	1.9
Euro	1.2	...	1.1	...	...	1.1	0.0
Other foreign currencies	0.0	...	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	46.2	...	46.3	1.5	1.5	47.7	1.9
By interest rate type							
Fixed	46.2	...	46.3	1.5	1.5	47.7	1.9
Other	0.0	...	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**275.4**	**-0.8**	**274.5**	**10.0**	**4.8**	**279.2**	**29.1**
Banks	61.9	-0.2	61.8	4.4	0.7	62.4	12.8
By currency							
US dollar	59.5	-0.2	59.3	4.3	1.5	60.7	12.3
Euro	0.8	0.0	0.8	0.1	-0.7	0.1	0.1
Other currencies	1.6	0.0	1.6	0.0	0.0	1.6	0.4
By original maturity							
Short-term	3.7	1.1	4.8	2.7	0.5	5.3	5.2
Long-term	58.2	-1.3	57.0	1.7	0.2	57.2	7.6
By interest rate type							
Fixed	60.6	-0.2	60.4	4.3	0.7	61.1	12.6
Other	1.3	0.0	1.3	0.0	0.0	1.3	0.2
Other financial corporations	17.2	-0.2	17.0	0.1	0.0	17.0	3.2
By currency							
US dollar	17.1	-0.2	16.9	0.1	0.0	16.9	3.2
Euro	...	...	...	...	...	...	...
Other currencies	0.1	0.0	0.1	0.0	0.0	0.1	0.1
By original maturity							
Short-term	0.2	0.0	0.2	0.1	0.0	0.1	0.1
Long-term	17.0	-0.2	16.8	0.0	0.0	16.8	3.1
By interest rate type							
Fixed	17.2	-0.2	17.0	0.1	0.0	16.9	3.2
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-financial corporations	150.0	-0.4	149.5	4.1	2.6	152.0	11.1
By currency							
US dollar	139.5	-0.4	139.1	4.1	2.6	141.6	10.9
Euro	6.8	...	6.7	...	...	6.6	0.0
Other currencies	3.8	0.0	3.8	0.0	0.0	3.8	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	150.0	-0.4	149.5	4.1	2.6	152.0	11.1
By interest rate type							
Fixed	146.7	-0.4	146.2	3.8	3.8	149.9	10.3
Other	3.3	0.0	3.3	0.3	-1.2	2.1	0.9

Canada

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**3,262.3**	**...**	**3,131.3**	**...**	**...**	**...**	**...**
Financial corporations	1,481.1	...	1,405.9	...	...	...	...
Non-financial corporations	568.5	...	555.9	...	...	...	...
General government	1,212.7	...	1,169.5	...	...	...	...
Domestic debt securities	**2,241.3**	**–7.1**	**2,132.9**	**...**	**...**	**...**	**...**
Financial corporations	872.0	–14.7	817.9	...	...	...	...
Short-term	106.7	–3.1	98.7	...	...	...	...
Long-term	219.6	–5.5	204.2	...	...	...	...
Non-financial corporations	324.5	4.5	314.3	...	...	...	...
Short-term	6.6	2.1	8.4	...	...	...	...
Long-term	235.9	1.5	226.8	...	...	...	...
General government	1,044.7	3.1	1,000.6	...	...	...	...
Short-term	130.9	3.5	128.4	...	...	...	...
Long-term	978.4	3.6	937.8	...	...	...	...
International debt securities	**948.3**	**–2.5**	**939.7**	**58.4**	**15.6**	**954.2**	**140.0**
Banks	333.6	4.1	335.5	21.3	0.1	334.1	59.7
By currency							
Local currency	2.9	0.0	2.8	0.0	–0.2	2.6	0.0
US dollar	164.9	2.1	167.0	8.7	–2.7	164.3	35.5
Euro	118.7	–0.9	116.5	11.1	6.8	121.0	8.7
Other foreign currencies	47.0	2.9	49.2	1.5	–3.8	46.1	15.5
By original maturity							
Short-term	9.4	2.5	11.8	1.6	–0.1	11.8	11.8
Long-term	324.2	1.6	323.7	19.7	0.2	322.2	47.9
By interest rate type							
Fixed	250.3	1.2	250.2	16.2	4.6	253.1	33.5
Other	83.3	2.8	85.3	5.2	–4.5	81.0	26.2
Other financial corporations	202.0	–6.9	192.8	20.6	11.1	204.4	38.0
By currency							
Local currency	46.1	–8.0	36.3	0.1	–0.2	36.9	5.0
US dollar	123.4	–0.5	122.8	14.4	8.9	131.7	29.1
Euro	21.4	0.1	21.2	3.5	2.0	22.8	1.7
Other foreign currencies	11.1	1.5	12.4	2.6	0.4	13.0	2.2
By original maturity							
Short-term	4.5	0.2	4.6	2.8	–0.6	4.0	4.0
Long-term	197.5	–7.1	188.2	17.8	11.7	200.4	34.0
By interest rate type							
Fixed	158.7	–8.6	148.2	16.4	8.7	157.3	24.4
Other	43.2	1.7	44.6	4.2	2.4	47.1	13.6
Non-financial corporations	282.0	–3.3	277.9	4.3	0.5	278.6	22.7
By currency							
Local currency	17.9	–1.9	15.3	0.8	0.6	16.1	1.6
US dollar	257.4	–1.4	255.9	3.5	–0.1	255.8	21.0
Euro	4.9	...	4.9	...	...	4.8	0.0
Other foreign currencies	1.9	0.0	1.8	0.0	0.0	1.9	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	282.0	–3.3	277.9	4.3	0.5	278.6	22.7
By interest rate type							
Fixed	259.6	–2.3	256.9	3.3	–0.3	256.7	19.9
Other	22.4	–1.0	21.0	1.0	0.8	22.0	2.8

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**130.7**	**3.6**	**133.5**	**12.2**	**3.9**	**137.1**	**19.5**
By currency							
Local currency	8.5	-0.4	7.8	1.3	1.3	9.3	0.6
US dollar	78.5	4.4	82.9	7.3	-0.5	82.3	10.7
Euro	29.9	...	29.6	1.7	1.7	30.7	7.6
Other foreign currencies	13.8	-0.4	13.3	1.9	1.4	14.8	0.7
By original maturity							
Short-term	0.1	0.1	0.1	...	-0.1	...	...
Long-term	130.7	3.6	133.4	12.2	4.1	137.1	19.5
By interest rate type							
Fixed	126.6	3.6	129.4	12.2	3.9	132.9	17.9
Other	4.2	0.0	4.1	0.0	0.0	4.2	1.7
National issuers							
International debt securities	**964.9**	**-4.7**	**953.9**	**65.7**	**18.3**	**971.2**	**156.2**
Banks	395.1	-0.3	392.3	34.2	6.1	397.0	83.0
By currency							
US dollar	206.8	1.0	207.8	16.8	1.6	209.4	45.9
Euro	124.9	-0.4	123.1	12.4	7.6	128.4	12.9
Other currencies	63.3	-0.9	61.4	5.0	-3.1	59.2	24.3
By original maturity							
Short-term	26.9	-0.8	25.8	7.8	1.1	27.1	27.1
Long-term	368.2	0.5	366.6	26.4	5.0	369.8	55.9
By interest rate type							
Fixed	292.3	-4.1	286.7	25.8	9.0	293.9	51.1
Other	102.8	3.8	105.7	8.4	-2.8	103.0	31.9
Other financial corporations	158.1	-3.8	152.3	14.9	6.5	159.3	29.2
By currency							
US dollar	88.8	1.2	90.1	8.5	3.9	94.0	21.4
Euro	18.2	-0.1	17.9	3.8	2.3	19.9	1.0
Other currencies	51.1	-5.0	44.3	2.6	0.3	45.4	6.8
By original maturity							
Short-term	4.4	0.2	4.6	2.8	-0.6	4.0	4.0
Long-term	153.6	-4.1	147.6	12.1	7.1	155.3	25.2
By interest rate type							
Fixed	120.2	-6.9	111.6	13.0	5.8	117.8	19.8
Other	37.9	3.0	40.7	2.0	0.8	41.5	9.5
Non-financial corporations	281.0	-4.2	275.8	4.3	1.8	277.8	24.5
By currency							
US dollar	250.6	-2.2	248.4	3.5	1.4	249.8	22.6
Euro	9.1	0.0	8.9	0.0	0.0	8.8	0.1
Other currencies	21.3	-2.0	18.5	0.8	0.4	19.2	1.7
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	281.0	-4.2	275.8	4.3	1.8	277.8	24.5
By interest rate type							
Fixed	258.1	-3.1	254.5	3.3	1.1	255.7	21.5
Other	22.9	-1.1	21.3	1.0	0.6	22.1	3.0

China

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding: Total	Amount outstanding: Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**12,415.8**	**...**	**12,907.0**	**...**	**...**	**...**	**...**
Financial corporations	4,608.5	...	4,886.0	...	...	...	...
Non-financial corporations	2,921.7	...	3,038.3	...	...	...	...
General government	4,885.6	...	4,982.7	...	...	...	...
Domestic debt securities	**11,987.0**	**484.8**	**12,478.7**	**...**	**...**	**...**	**...**
Financial corporations	4,403.8	283.9	4,690.2	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	2,877.5	110.2	2,989.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	4,705.7	90.7	4,799.1	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	**201.1**	**17.1**	**218.0**	**9.1**	**1.7**	**220.0**	**42.4**
Banks	81.5	2.1	83.5	5.9	3.5	86.9	9.8
By currency							
Local currency	6.7	–0.3	6.4	0.3	0.3	6.8	0.7
US dollar	64.6	1.7	66.3	3.9	2.3	68.6	4.6
Euro	8.6	0.6	9.1	1.3	1.3	10.2	3.3
Other foreign currencies	1.6	0.1	1.7	0.3	–0.3	1.3	1.2
By original maturity							
Short-term	1.3	1.5	2.8	1.3	–0.1	2.7	2.7
Long-term	80.1	0.6	80.7	4.6	3.6	84.2	7.0
By interest rate type							
Fixed	75.6	0.1	75.6	5.0	3.3	78.9	9.2
Other	5.8	2.1	7.9	0.8	0.2	8.1	0.6
Other financial corporations	72.9	6.9	79.7	2.3	0.2	79.9	17.4
By currency							
Local currency	1.9	0.3	2.3	...	–0.1	2.3	0.2
US dollar	63.4	7.4	70.8	2.0	0.2	71.0	15.5
Euro	7.3	–0.8	6.4	0.3	0.3	6.6	1.7
Other foreign currencies	0.3	0.0	0.3	0.0	–0.3	0.0	0.0
By original maturity							
Short-term	0.1	...	0.1	...	0.0	0.1	0.1
Long-term	72.8	6.9	79.6	2.3	0.2	79.8	17.3
By interest rate type							
Fixed	66.0	5.4	71.3	2.0	0.2	71.4	11.2
Other	7.0	1.5	8.5	0.3	0.0	8.4	6.2
Non-financial corporations	31.6	3.0	34.6	0.9	–0.5	34.1	7.7
By currency							
Local currency	2.9	–0.2	2.7	...	–0.4	2.3	1.1
US dollar	24.0	3.2	27.2	0.8	0.2	27.4	5.9
Euro	1.8	...	1.8	...	–0.5	1.3	0.0
Other foreign currencies	2.9	0.1	3.0	0.1	0.1	3.1	0.7
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	31.6	3.0	34.6	0.9	–0.5	34.1	7.7
By interest rate type							
Fixed	22.6	3.6	26.2	0.9	–0.5	25.7	7.1
Other	9.0	–0.6	8.4	0.0	0.0	8.4	0.6

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**15.1**	**5.0**	**20.2**	**...**	**-1.5**	**19.1**	**7.6**
By currency							
Local currency	12.8	2.0	14.9	...	-1.5	13.8	7.6
US dollar	2.2	3.0	5.2	...	...	5.2	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	0.0	0.1	...	0.0	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	15.1	5.0	20.2	...	-1.5	19.1	7.6
By interest rate type							
Fixed	15.1	5.0	20.2	...	-1.5	19.1	7.6
Other	0.0	0.0	0.0	...	0.0	0.0	0.0
National issuers							
International debt securities	**1,014.8**	**25.1**	**1,039.0**	**126.9**	**25.8**	**1,064.6**	**297.6**
Banks	345.1	7.2	351.9	83.0	5.7	357.6	169.1
By currency							
US dollar	262.7	6.1	268.8	55.3	3.5	272.3	115.3
Euro	31.1	3.3	34.0	6.9	-2.2	31.2	15.7
Other currencies	51.4	-2.2	49.1	20.9	4.3	54.0	38.0
By original maturity							
Short-term	126.2	3.5	129.4	69.7	-0.2	129.3	127.6
Long-term	219.0	3.7	222.5	13.3	5.8	228.3	41.5
By interest rate type							
Fixed	281.1	2.1	282.8	80.5	5.8	288.8	160.1
Other	64.0	5.1	69.1	2.5	-0.2	68.8	9.0
Other financial corporations	170.8	0.9	171.6	11.1	5.6	177.0	45.1
By currency							
US dollar	143.2	2.7	145.9	7.7	3.5	149.4	35.2
Euro	13.0	-0.8	12.1	0.9	0.6	12.4	3.2
Other currencies	14.6	-0.9	13.6	2.5	1.5	15.2	6.7
By original maturity							
Short-term	11.5	0.5	12.1	2.4	-0.9	11.1	11.1
Long-term	159.2	0.4	159.5	8.7	6.5	165.9	34.0
By interest rate type							
Fixed	141.1	-0.8	140.1	9.5	4.7	144.7	35.1
Other	29.7	1.7	31.4	1.5	0.9	32.3	10.0
Non-financial corporations	483.8	11.9	495.3	32.8	16.0	510.9	75.8
By currency							
US dollar	414.6	9.6	424.2	31.1	19.8	444.0	63.4
Euro	34.0	0.0	33.6	0.5	-0.7	32.2	4.8
Other currencies	35.2	2.4	37.6	1.3	-3.0	34.8	7.6
By original maturity							
Short-term	0.9	-0.3	0.6	...	...	0.6	0.6
Long-term	482.9	12.2	494.8	32.8	16.0	510.4	75.2
By interest rate type							
Fixed	437.7	12.7	450.1	28.8	17.5	467.3	69.2
Other	46.1	-0.8	45.3	4.0	-1.5	43.6	6.5

France

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**4,642.0**	**–18.2**	**4,548.6**	**...**	**...**	**...**	**...**
Financial corporations	1,635.1	5.7	1,609.2	...	...	...	...
Non-financial corporations	699.3	–14.4	676.4	...	...	...	...
General government	2,307.5	–9.6	2,263.0	...	...	...	...
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	**1,475.1**	**–7.9**	**1,455.9**	**112.6**	**0.0**	**1,439.0**	**228.7**
Banks	641.1	–2.3	634.8	62.6	18.1	646.0	106.5
By currency							
Local currency	389.7	–3.5	382.0	27.5	7.8	382.5	60.0
US dollar	157.9	–0.5	157.4	20.6	8.9	166.3	21.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	93.5	1.7	95.4	14.6	1.4	97.2	24.9
By original maturity							
Short-term	39.0	1.7	40.3	25.2	2.5	42.8	42.7
Long-term	602.1	–4.0	594.5	37.5	15.6	603.2	63.8
By interest rate type							
Fixed	542.4	–2.5	536.5	60.0	24.4	555.1	93.0
Other	98.7	0.2	98.3	2.6	–6.3	90.9	13.5
Other financial corporations	416.1	–1.0	411.7	28.8	–13.5	393.2	70.1
By currency							
Local currency	278.8	8.9	284.6	4.1	–4.5	274.8	25.2
US dollar	106.8	–11.6	95.1	19.9	–4.5	90.6	36.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	30.5	1.8	31.9	4.8	–4.5	27.7	8.3
By original maturity							
Short-term	40.6	–5.3	35.2	24.2	–0.6	34.6	34.6
Long-term	375.4	4.3	376.4	4.6	–12.9	358.6	35.5
By interest rate type							
Fixed	293.6	–2.9	288.6	28.0	–12.3	273.4	63.0
Other	122.5	1.9	123.1	0.8	–1.2	119.8	7.1
Non-financial corporations	409.7	–4.2	401.8	21.1	–4.6	392.2	51.8
By currency							
Local currency	298.7	–4.8	290.6	13.5	–2.6	282.6	34.3
US dollar	74.7	0.3	75.0	3.8	–1.7	73.3	10.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	36.3	0.3	36.2	3.8	–0.3	36.4	6.9
By original maturity							
Short-term	10.7	3.4	14.0	10.9	0.6	14.5	14.5
Long-term	399.0	–7.6	387.8	10.3	–5.2	377.8	37.3
By interest rate type							
Fixed	373.7	–2.4	368.0	20.1	–4.5	359.0	47.1
Other	36.1	–1.9	33.8	1.1	–0.1	33.2	4.7

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**8.2**	**-0.4**	**7.7**	**0.0**	**0.0**	**7.6**	**0.3**
By currency							
Local currency	7.5	0.1	7.5	...	...	7.4	0.0
US dollar	...	...	...	0.0	0.0	0.0	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.7	-0.5	0.2	0.0	0.0	0.2	0.2
By original maturity							
Short-term	...	...	...	0.0	0.0	0.0	0.0
Long-term	8.2	-0.4	7.7	...	...	7.5	0.2
By interest rate type							
Fixed	7.3	-0.4	6.8	0.0	0.0	6.7	0.2
Other	0.9	0.0	0.8	0.0	0.0	0.8	0.0
National issuers							
International debt securities	**1,640.3**	**-3.0**	**1,625.2**	**141.5**	**15.9**	**1,622.3**	**241.9**
Banks	748.2	3.2	746.7	78.9	28.4	766.3	104.9
By currency							
US dollar	181.4	-5.9	175.5	25.9	13.3	188.8	26.3
Euro	466.6	7.4	469.0	38.4	13.4	473.4	56.9
Other currencies	100.2	1.6	102.3	14.5	1.7	104.1	21.7
By original maturity							
Short-term	45.8	-1.7	43.7	33.3	1.6	45.2	45.0
Long-term	702.5	4.8	703.1	45.5	26.7	721.2	59.9
By interest rate type							
Fixed	572.8	-0.4	569.1	70.8	29.5	592.1	87.6
Other	175.4	3.6	177.6	8.1	-1.1	174.2	17.3
Other financial corporations	336.0	-4.8	328.6	36.3	-9.8	315.3	73.6
By currency							
US dollar	114.5	-11.4	103.0	20.3	-4.2	98.8	35.7
Euro	200.3	4.4	202.5	10.9	-1.8	196.9	30.4
Other currencies	21.2	2.2	23.1	5.1	-3.8	19.6	7.5
By original maturity							
Short-term	51.8	-4.2	47.4	31.1	-0.6	46.7	46.6
Long-term	284.1	-0.5	281.2	5.2	-9.2	268.6	27.0
By interest rate type							
Fixed	245.9	-5.1	239.0	35.6	-9.8	227.1	68.6
Other	90.1	0.3	89.6	0.7	0.0	88.2	5.0
Non-financial corporations	547.9	-0.9	542.2	26.3	-2.7	533.1	63.1
By currency							
US dollar	107.1	1.5	108.6	6.7	-0.5	108.1	15.1
Euro	388.5	-3.8	380.5	14.2	-2.4	371.0	38.1
Other currencies	52.3	1.3	53.1	5.5	0.2	54.0	9.9
By original maturity							
Short-term	11.3	5.2	16.3	14.5	2.1	18.4	18.4
Long-term	536.6	-6.1	525.8	11.8	-4.8	514.7	44.7
By interest rate type							
Fixed	472.3	0.1	468.3	25.4	-0.9	462.0	56.0
Other	75.6	-1.0	73.9	1.0	-1.8	71.0	7.1

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	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**3,602.5**	**–36.3**	**3,547.4**	**...**	**...**	**...**	**...**
Financial corporations	1,558.3	–17.4	1,542.3	...	...	...	...
Non-financial corporations	193.1	2.3	192.2	...	...	...	...
General government	1,851.1	–21.2	1,812.9	...	...	...	...
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	**1,268.2**	**1.0**	**1,259.2**	**186.0**	**40.3**	**1,289.5**	**334.2**
Banks	530.9	–0.6	527.2	86.2	–2.4	522.4	178.5
By currency							
Local currency	172.2	0.9	171.2	29.4	9.3	177.2	43.8
US dollar	270.1	–3.0	267.1	39.6	–14.1	253.0	95.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	88.6	1.5	88.8	17.3	2.4	92.2	39.0
By original maturity							
Short-term	79.5	6.5	85.7	60.2	2.7	88.4	88.0
Long-term	451.4	–7.1	441.5	26.0	–5.1	434.0	90.6
By interest rate type							
Fixed	456.7	0.5	454.6	81.3	0.4	453.2	157.6
Other	74.2	–1.1	72.6	5.0	–2.8	69.2	21.0
Other financial corporations	451.8	3.3	451.0	71.2	24.6	472.1	109.0
By currency							
Local currency	250.2	3.2	250.7	17.5	5.7	251.7	39.0
US dollar	116.6	–1.0	115.6	32.2	11.1	126.7	54.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	84.9	1.1	84.6	21.5	7.8	93.8	15.6
By original maturity							
Short-term	53.7	–4.9	48.5	35.9	8.3	56.6	56.6
Long-term	398.0	8.2	402.5	35.3	16.3	415.5	52.4
By interest rate type							
Fixed	333.9	4.1	335.0	69.2	30.2	363.5	97.1
Other	117.8	–0.7	116.0	2.0	–5.6	108.6	12.0
Non-financial corporations	200.9	–1.5	197.4	14.7	6.9	201.3	28.8
By currency							
Local currency	172.8	–1.3	169.6	12.5	6.5	172.8	23.5
US dollar	12.9	–0.7	12.3	1.2	0.6	12.9	2.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	15.2	0.5	15.5	1.0	–0.1	15.7	3.1
By original maturity							
Short-term	5.3	–1.4	3.8	5.8	3.3	7.1	7.1
Long-term	195.6	–0.1	193.5	8.9	3.6	194.3	21.7
By interest rate type							
Fixed	187.0	–1.2	183.8	14.6	8.5	189.6	26.5
Other	13.9	–0.3	13.5	0.0	–1.6	11.7	2.3

Germany (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**84.6**	**-0.2**	**83.7**	**13.9**	**11.2**	**93.6**	**17.9**
By currency							
Local currency	63.9	2.1	65.3	9.7	8.3	72.3	6.2
US dollar	18.4	-2.6	15.8	2.3	1.6	17.4	11.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	2.3	0.3	2.6	1.9	1.3	3.9	0.6
By original maturity							
Short-term	1.1	-0.6	0.4	1.2	0.9	1.3	1.3
Long-term	83.5	0.4	83.2	12.7	10.4	92.3	16.6
By interest rate type							
Fixed	71.1	1.5	72.0	10.5	8.1	78.9	12.7
Other	13.5	-1.7	11.7	3.4	3.1	14.7	5.2
National issuers							
International debt securities	**1,866.9**	**2.8**	**1,855.0**	**224.1**	**43.3**	**1,883.5**	**440.4**
Banks	423.9	2.8	424.2	92.3	3.3	424.5	159.0
By currency							
US dollar	182.9	1.5	184.4	46.8	-7.7	176.7	80.2
Euro	188.7	-2.3	184.3	25.9	6.1	186.9	49.6
Other currencies	52.4	3.5	55.5	19.6	4.9	61.0	29.2
By original maturity							
Short-term	87.0	4.2	90.7	71.8	10.1	100.8	100.4
Long-term	337.0	-1.4	333.5	20.4	-6.8	323.7	58.6
By interest rate type							
Fixed	326.3	2.6	326.9	87.6	5.6	330.2	130.4
Other	97.7	0.1	97.3	4.6	-2.3	94.3	28.6
Other financial corporations	694.4	-7.4	682.3	77.1	19.8	699.5	160.0
By currency							
US dollar	298.5	-3.3	295.1	33.5	6.9	302.0	86.3
Euro	237.1	-0.8	233.8	21.0	7.4	236.7	38.6
Other currencies	158.8	-3.2	153.4	22.5	5.5	160.8	35.1
By original maturity							
Short-term	54.6	-3.9	50.3	36.8	7.4	57.6	57.6
Long-term	639.9	-3.5	631.9	40.3	12.4	641.9	102.4
By interest rate type							
Fixed	570.1	-5.3	560.9	74.4	24.8	584.3	149.2
Other	124.3	-2.0	121.3	2.7	-5.1	115.2	10.9
Non-financial corporations	664.0	7.7	665.0	40.8	9.0	665.9	103.5
By currency							
US dollar	81.3	4.3	85.6	1.7	1.0	86.6	22.1
Euro	503.1	2.2	499.9	33.5	6.2	496.6	70.7
Other currencies	79.6	1.2	79.5	5.6	1.8	82.7	10.7
By original maturity							
Short-term	24.6	-2.9	21.5	10.9	-0.3	20.9	20.9
Long-term	639.4	10.5	643.5	29.9	9.3	645.1	82.7
By interest rate type							
Fixed	509.7	7.0	511.7	37.4	13.9	519.4	69.6
Other	154.3	0.7	153.3	3.4	-4.9	146.6	33.9

Hong Kong SAR

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**503.2**	**...**	**501.1**	**...**	**...**	**...**	**...**
Financial corporations	303.3	...	301.7	...	...	...	...
Non-financial corporations	49.3	...	47.1	...	...	...	...
General government	150.7	...	152.4	...	...	...	...
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	**328.4**	**–4.8**	**323.6**	**44.0**	**4.5**	**328.1**	**106.2**
Banks	159.4	–2.2	157.3	31.9	0.9	158.2	66.8
By currency							
Local currency	8.8	0.8	9.6	4.7	1.4	11.0	6.8
US dollar	134.8	–3.1	131.7	25.4	1.0	132.7	52.5
Euro	4.4	0.7	5.1	0.3	–1.7	3.3	2.5
Other foreign currencies	11.3	–0.6	10.9	1.6	0.2	11.2	5.1
By original maturity							
Short-term	51.5	–2.8	48.6	23.2	–2.6	46.0	46.0
Long-term	108.0	0.6	108.7	8.7	3.5	112.2	20.8
By interest rate type							
Fixed	121.3	–3.0	118.4	29.8	0.9	119.3	57.9
Other	38.1	0.8	38.9	2.1	0.0	38.9	8.9
Other financial corporations	119.2	–0.5	118.5	8.6	1.6	120.1	31.2
By currency							
Local currency	10.2	–0.1	10.1	2.3	1.2	11.2	3.1
US dollar	92.7	–1.0	91.8	5.1	–0.2	91.5	22.8
Euro	8.2	0.3	8.5	0.6	0.3	8.6	1.7
Other foreign currencies	8.0	0.2	8.2	0.6	0.3	8.7	3.6
By original maturity							
Short-term	11.0	0.8	11.8	2.1	–1.6	10.1	9.9
Long-term	108.2	–1.3	106.8	6.4	3.2	109.9	21.3
By interest rate type							
Fixed	111.6	0.4	111.9	7.1	0.3	112.2	29.8
Other	7.5	–0.9	6.6	1.4	1.2	7.8	1.4
Non-financial corporations	46.8	–2.1	44.8	3.5	2.0	46.9	7.2
By currency							
Local currency	2.2	0.1	2.3	1.3	1.1	3.4	0.2
US dollar	36.8	–2.8	34.0	2.1	0.8	34.8	5.8
Euro	1.3	...	1.3	...	...	1.2	0.0
Other foreign currencies	6.6	0.6	7.2	0.1	0.1	7.4	1.2
By original maturity							
Short-term	1.1	–0.8	0.4	0.2	0.0	0.4	0.4
Long-term	45.7	–1.3	44.4	3.3	1.9	46.5	6.8
By interest rate type							
Fixed	45.4	–2.1	43.3	1.6	0.1	43.6	7.0
Other	1.4	0.0	1.4	1.9	1.8	3.3	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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**3.0**	**...**	**3.0**	**...**	**...**	**3.0**	**1.0**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	3.0	...	3.0	...	...	3.0	1.0
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	1.0
By interest rate type							
Fixed	3.0	...	3.0	...	...	3.0	1.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	**173.6**	**1.8**	**175.2**	**13.7**	**4.7**	**179.7**	**29.9**
Banks	15.6	0.2	15.8	3.3	1.0	16.8	6.9
By currency							
US dollar	12.9	0.3	13.2	2.3	0.8	14.0	5.1
Euro	0.4	-0.3	0.2	0.4	0.3	0.4	0.4
Other currencies	2.3	0.2	2.4	0.6	0.0	2.4	1.4
By original maturity							
Short-term	5.8	-0.1	5.6	2.8	0.7	6.4	6.4
Long-term	9.8	0.3	10.2	0.5	0.3	10.5	0.5
By interest rate type							
Fixed	15.5	0.2	15.7	3.3	1.0	16.7	6.9
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Other financial corporations	16.3	0.1	16.4	2.5	1.0	17.4	1.8
By currency							
US dollar	10.7	0.2	10.9	0.5	-0.5	10.4	0.4
Euro	...	...	...	...	...	...	...
Other currencies	5.6	-0.1	5.5	2.0	1.4	6.9	1.4
By original maturity							
Short-term	0.6	0.2	0.8	0.7	0.2	1.0	1.0
Long-term	15.7	-0.1	15.6	1.9	0.8	16.4	0.8
By interest rate type							
Fixed	14.2	0.1	14.3	1.6	0.3	14.5	1.6
Other	2.1	0.0	2.1	0.9	0.7	2.8	0.2
Non-financial corporations	138.7	1.5	140.1	7.9	2.6	142.6	20.2
By currency							
US dollar	100.8	0.8	101.6	6.5	2.6	104.2	15.3
Euro	12.7	0.6	13.1	0.0	0.0	12.9	0.0
Other currencies	25.2	0.1	25.3	1.4	0.1	25.5	4.9
By original maturity							
Short-term	3.4	-0.5	2.9	1.0	-0.4	2.4	2.2
Long-term	135.3	2.1	137.2	6.9	3.1	140.1	18.0
By interest rate type							
Fixed	125.8	1.3	127.0	7.4	2.5	129.4	18.2
Other	12.9	0.2	13.0	0.5	0.1	13.1	2.0

India

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**...**	**...**	**...**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	**810.8**	**–1.0**	**857.2**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	810.8	13.2	857.2	...	...	...	...
Short-term	74.0	–1.0	76.1	...	...	...	...
Long-term	736.8	14.2	781.2	...	...	...	...
International debt securities	**42.6**	**3.0**	**45.8**	**4.6**	**4.1**	**49.9**	**6.4**
Banks	8.6	...	8.7	0.8	0.8	9.4	1.5
By currency							
Local currency	0.5	...	0.5	...	...	0.5	0.0
US dollar	7.6	...	7.6	0.8	0.8	8.4	1.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.6	...	0.6	0.0	0.0	0.6	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.6	...	8.7	0.8	0.8	9.4	1.5
By interest rate type							
Fixed	7.9	...	8.0	0.6	0.6	8.6	1.4
Other	0.7	...	0.7	0.2	0.2	0.9	0.1
Other financial corporations	7.4	3.0	10.5	1.5	1.0	11.4	1.6
By currency							
Local currency	2.2	0.1	2.3	0.5	0.5	2.8	1.3
US dollar	5.2	2.9	8.1	1.0	0.5	8.6	0.3
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	7.4	3.0	10.5	1.5	1.0	11.4	1.6
By interest rate type							
Fixed	6.8	3.0	9.9	1.5	1.0	10.9	1.6
Other	0.6	0.0	0.6	0.0	0.0	0.6	0.0
Non-financial corporations	26.2	...	26.2	2.4	2.4	28.6	3.3
By currency							
Local currency	1.7	...	1.8	...	...	1.8	0.0
US dollar	22.5	...	22.5	2.4	2.4	24.9	3.1
Euro	1.2	...	1.2	...	...	1.2	0.0
Other foreign currencies	0.8	...	0.8	0.0	0.0	0.8	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	26.2	...	26.2	2.4	2.4	28.6	3.3
By interest rate type							
Fixed	24.5	...	24.5	2.4	2.4	26.9	2.3
Other	1.7	...	1.7	0.0	0.0	1.7	1.0

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**0.4**	**...**	**0.4**	**...**	**...**	**0.4**	**0.0**
By currency							
Local currency	0.4	...	0.4	...	...	0.4	0.0
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.4	...	0.4	...	...	0.4	0.0
By interest rate type							
Fixed	0.4	...	0.4	...	...	0.4	0.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	**96.0**	**0.3**	**96.4**	**6.7**	**4.3**	**100.7**	**16.4**
Banks	31.7	-1.0	30.8	2.5	1.8	32.6	8.0
By currency							
US dollar	29.5	-0.9	28.6	2.5	1.8	30.4	7.2
Euro	...	...	...	...	...	...	...
Other currencies	2.2	0.0	2.2	0.0	0.0	2.2	0.8
By original maturity							
Short-term	0.1	0.0	0.1	0.0	0.0	0.1	0.1
Long-term	31.6	-1.0	30.7	2.4	1.8	32.5	7.9
By interest rate type							
Fixed	28.1	-0.8	27.3	2.3	1.8	29.1	7.2
Other	3.6	-0.2	3.4	0.2	0.0	3.5	0.8
Other financial corporations	5.9	2.5	8.5	1.0	1.0	9.5	1.1
By currency							
US dollar	3.7	2.4	6.1	0.5	0.5	6.6	0.0
Euro	...	...	...	...	...	...	...
Other currencies	2.2	0.1	2.4	0.5	0.5	2.9	1.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.9	2.5	8.5	1.0	1.0	9.5	1.1
By interest rate type							
Fixed	5.4	2.5	7.9	1.0	1.0	8.9	1.1
Other	0.5	0.0	0.5	0.0	0.0	0.5	0.0
Non-financial corporations	58.0	-1.2	56.7	3.3	1.6	58.3	7.3
By currency							
US dollar	47.1	-0.2	46.9	3.1	1.4	48.3	6.1
Euro	6.0	-1.1	4.8	...	...	4.7	0.0
Other currencies	4.9	0.1	5.1	0.2	0.2	5.3	1.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	58.0	-1.2	56.7	3.3	1.6	58.3	7.3
By interest rate type							
Fixed	55.9	-1.2	54.6	3.2	1.5	56.1	6.2
Other	2.1	0.0	2.1	0.1	0.1	2.2	1.1

Indonesia

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**...**	**...**	**...**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	**207.0**	**5.8**	**219.8**	**...**	**...**	**...**	**...**
Financial corporations	34.8	0.2	36.2	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	16.6	0.0	18.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	155.6	4.7	165.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	**118.7**	**8.0**	**126.7**	**2.9**	**–2.9**	**123.4**	**3.3**
Banks	1.2	0.0	1.2	0.5	0.5	1.7	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	1.2	0.0	1.2	0.5	0.5	1.7	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	1.2	0.0	1.2	0.5	0.5	1.7	0.0
By interest rate type							
Fixed	1.1	0.0	1.1	0.5	0.5	1.6	0.0
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Other financial corporations	26.7	–0.4	26.2	2.0	0.3	26.5	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	26.4	–1.0	25.4	2.0	0.3	25.7	0.0
Euro	...	0.6	0.6	0.0	0.0	0.6	0.0
Other foreign currencies	0.2	0.0	0.2	0.0	0.0	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	26.7	–0.4	26.2	2.0	0.3	26.5	0.0
By interest rate type							
Fixed	26.5	–0.4	26.1	2.0	0.3	26.4	0.0
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Non-financial corporations	20.7	5.4	26.1	0.3	0.3	26.4	0.4
By currency							
Local currency	0.6	...	0.7	...	...	0.7	0.0
US dollar	20.1	4.8	24.8	0.3	0.3	25.1	0.4
Euro	...	0.6	0.6	...	...	0.6	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	20.7	5.4	26.1	0.3	0.3	26.4	0.4
By interest rate type							
Fixed	20.7	5.3	26.1	0.3	0.3	26.4	0.4
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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**70.1**	**3.0**	**73.1**	**0.0**	**-4.0**	**68.8**	**2.9**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	49.6	3.0	52.6	...	-4.0	48.6	2.0
Euro	15.8	0.0	15.7	0.0	0.0	15.4	0.0
Other foreign currencies	4.7	0.0	4.8	0.0	0.0	4.8	0.9
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	70.1	3.0	73.1	0.0	-4.0	68.8	2.9
By interest rate type							
Fixed	70.1	3.0	73.1	0.0	-4.0	68.8	2.9
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**132.9**	**8.0**	**140.8**	**2.3**	**-3.7**	**136.8**	**6.1**
Banks	0.7	0.0	0.7	0.5	0.5	1.2	0.0
By currency							
US dollar	0.7	0.0	0.7	0.5	0.5	1.2	0.0
Euro	...	...	...	...	...	...	...
Other currencies	0.0	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	0.5	1.2	0.0
By interest rate type							
Fixed	0.6	0.0	0.6	0.5	0.5	1.1	0.0
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Other financial corporations	26.2	-0.4	25.8	1.3	-0.5	25.3	0.0
By currency							
US dollar	26.2	-1.0	25.2	1.3	-0.5	24.7	0.0
Euro	...	0.6	0.6	0.0	0.0	0.6	0.0
Other currencies	0.0	0.0	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	26.2	-0.4	25.8	1.3	-0.5	25.3	0.0
By interest rate type							
Fixed	26.1	-0.4	25.7	1.3	-0.5	25.2	0.0
Other	0.1	0.0	0.1	0.0	0.0	0.1	0.0
Non-financial corporations	35.8	5.4	41.2	0.5	0.3	41.5	3.3
By currency							
US dollar	34.7	4.8	39.5	0.5	0.3	39.8	3.2
Euro	...	0.6	0.6	...	...	0.6	0.0
Other currencies	1.1	0.0	1.2	0.0	0.0	1.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	35.8	5.4	41.2	0.5	0.3	41.5	3.3
By interest rate type							
Fixed	35.7	5.3	41.0	0.5	0.3	41.3	3.3
Other	0.1	0.0	0.2	0.0	0.0	0.2	0.0

Italy

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**3,219.7**	**–17.2**	**3,177.8**	**...**	**...**	**...**	**...**
Financial corporations	762.4	21.8	772.3	...	...	...	...
Non-financial corporations	167.4	–2.3	161.9	...	...	...	...
General government	2,289.9	–36.7	2,243.6	...	...	...	...
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	**836.9**	**1.2**	**829.5**	**24.8**	**0.4**	**815.7**	**64.6**
Banks	257.7	–0.2	254.9	17.7	2.1	252.9	29.4
By currency							
Local currency	228.6	–6.4	219.7	13.5	2.0	217.6	28.5
US dollar	24.2	6.6	30.8	3.9	1.1	31.9	0.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	4.9	–0.5	4.4	0.3	–1.1	3.4	0.1
By original maturity							
Short-term	...	...	...	0.1	0.1	0.1	0.1
Long-term	257.7	–0.2	254.9	17.6	1.9	252.8	29.2
By interest rate type							
Fixed	188.5	–0.3	186.5	14.6	0.4	184.0	21.8
Other	69.1	0.1	68.5	3.1	1.7	68.9	7.5
Other financial corporations	324.8	0.8	322.0	2.3	–1.6	314.5	7.5
By currency							
Local currency	323.2	0.8	320.4	2.3	–1.6	312.8	7.5
US dollar	0.3	...	0.3	...	...	0.3	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.3	0.0	1.3	0.0	0.0	1.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	324.8	0.8	322.0	2.3	–1.6	314.5	7.5
By interest rate type							
Fixed	76.5	0.0	75.7	1.7	–0.7	73.6	5.4
Other	248.3	0.8	246.3	0.6	–0.8	240.9	2.1
Non-financial corporations	160.0	0.2	158.6	4.6	–0.3	155.6	19.2
By currency							
Local currency	144.4	0.2	143.0	4.6	–0.3	140.0	17.3
US dollar	10.1	...	10.1	...	...	10.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.5	0.0	5.5	0.0	0.0	5.6	1.9
By original maturity							
Short-term	0.4	0.2	0.5	1.2	0.8	1.3	1.3
Long-term	159.6	0.1	158.0	3.4	–1.2	154.3	17.9
By interest rate type							
Fixed	140.4	–0.7	138.3	4.6	0.2	136.2	17.8
Other	19.6	0.9	20.3	0.0	–0.5	19.4	1.5

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**94.5**	**0.5**	**94.0**	**0.2**	**0.2**	**92.7**	**8.5**
By currency							
Local currency	85.2	0.5	84.7	0.0	0.0	83.1	8.3
US dollar	6.9	...	6.9	...	...	6.9	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	2.5	0.0	2.5	0.2	0.2	2.7	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	94.5	0.5	94.0	0.2	0.2	92.7	8.5
By interest rate type							
Fixed	61.2	-0.6	60.0	0.2	0.2	59.3	6.8
Other	33.3	1.1	34.1	0.0	0.0	33.4	1.8
National issuers							
International debt securities	**935.9**	**-3.3**	**923.5**	**42.1**	**8.4**	**916.9**	**93.2**
Banks	397.9	-1.3	392.7	29.1	6.8	392.8	44.2
By currency							
US dollar	27.0	6.7	33.6	4.3	1.1	34.8	1.2
Euro	364.6	-7.4	353.2	24.5	6.8	353.3	42.7
Other currencies	6.4	-0.6	5.8	0.4	-1.2	4.7	0.3
By original maturity							
Short-term	7.6	-0.6	6.9	5.1	-0.4	6.4	6.4
Long-term	390.4	-0.7	385.8	24.1	7.2	386.5	37.8
By interest rate type							
Fixed	218.3	-1.8	214.4	22.7	3.0	214.1	32.0
Other	179.7	0.5	178.3	6.5	3.8	178.7	12.2
Other financial corporations	191.8	1.5	191.4	2.4	-1.2	186.7	7.2
By currency							
US dollar	1.1	0.0	1.1	0.2	0.2	1.3	0.0
Euro	185.7	0.9	184.6	2.2	-1.4	179.7	6.8
Other currencies	5.1	0.6	5.7	0.0	0.0	5.7	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	191.8	1.5	191.4	2.4	-1.2	186.7	7.2
By interest rate type							
Fixed	63.5	-0.2	62.7	2.0	0.0	61.6	4.9
Other	128.4	1.7	128.7	0.3	-1.2	125.1	2.3
Non-financial corporations	253.1	-4.0	246.8	10.4	2.6	246.1	33.4
By currency							
US dollar	50.7	-0.5	50.2	...	...	50.2	5.1
Euro	190.4	-2.5	185.8	10.4	2.9	185.2	25.5
Other currencies	11.9	-0.9	10.8	0.0	-0.3	10.7	2.8
By original maturity							
Short-term	3.9	-0.9	3.0	5.4	2.7	5.6	5.4
Long-term	249.2	-3.1	243.9	5.0	-0.1	240.5	28.0
By interest rate type							
Fixed	228.2	-4.6	221.6	10.4	2.8	221.5	31.3
Other	24.9	0.6	25.2	0.0	-0.2	24.6	2.1

Japan

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**11,991.7**	**...**	**12,498.3**	**...**	**...**	**...**	**...**
Financial corporations	2,411.9	...	2,518.9	...	...	...	...
Non-financial corporations	717.8	...	779.9	...	...	...	...
General government	8,862.0	...	9,199.5	...	...	...	...
Domestic debt securities	**11,571.3**	**236.6**	**12,054.3**	**...**	**...**	**...**	**...**
Financial corporations	2,180.4	52.9	2,284.2	...	...	...	...
Short-term	85.3	11.9	99.9	...	...	...	...
Long-term	2,183.5	41.0	2,293.0	...	...	...	...
Non-financial corporations	534.4	28.5	576.0	...	...	...	...
Short-term	43.4	13.0	57.8	...	...	...	...
Long-term	509.0	15.4	540.4	...	...	...	...
General government	8,856.5	155.3	9,194.0	...	...	...	...
Short-term	853.6	9.7	890.1	...	...	...	...
Long-term	8,531.8	145.5	8,945.2	...	...	...	...
International debt securities	**420.0**	**20.4**	**442.3**	**19.6**	**0.2**	**441.3**	**59.9**
Banks	232.5	3.8	236.5	13.7	–1.2	234.9	37.5
By currency							
Local currency	13.1	0.5	14.0	1.8	0.8	14.7	3.2
US dollar	195.0	0.6	195.6	10.1	–1.9	193.7	31.6
Euro	16.3	3.0	19.1	0.4	–0.2	18.6	0.7
Other foreign currencies	8.2	–0.3	7.8	1.4	0.0	7.9	2.0
By original maturity							
Short-term	5.8	1.4	7.3	5.9	0.9	8.3	8.3
Long-term	226.7	2.3	229.1	7.7	–2.1	226.7	29.3
By interest rate type							
Fixed	194.5	3.2	197.9	12.5	–0.2	197.4	30.1
Other	38.0	0.5	38.6	1.2	–1.0	37.5	7.4
Other financial corporations	86.1	1.7	88.1	4.5	1.8	89.8	6.8
By currency							
Local currency	14.5	–1.6	13.4	1.3	0.5	13.8	1.7
US dollar	67.9	2.4	70.3	3.0	1.2	71.5	4.4
Euro	2.9	0.8	3.7	0.2	0.0	3.6	0.4
Other foreign currencies	0.7	0.0	0.7	0.0	0.0	0.7	0.2
By original maturity							
Short-term	2.2	–0.3	1.9	0.5	–0.2	1.7	1.7
Long-term	83.9	2.0	86.2	4.0	2.0	88.1	5.1
By interest rate type							
Fixed	65.3	1.9	67.5	4.2	1.8	69.2	4.7
Other	20.8	–0.2	20.7	0.3	0.0	20.6	2.1
Non-financial corporations	95.8	14.9	112.2	1.4	–0.4	111.1	14.6
By currency							
Local currency	44.4	1.0	46.7	...	–1.4	44.9	9.8
US dollar	38.2	5.3	43.5	1.2	1.0	44.5	4.2
Euro	11.4	8.5	19.8	0.2	0.1	19.5	0.5
Other foreign currencies	1.9	0.2	2.1	0.0	0.0	2.1	0.1
By original maturity							
Short-term	0.2	...	0.2	...	–0.2	...	...
Long-term	95.7	14.9	112.0	1.4	–0.2	111.1	14.6
By interest rate type							
Fixed	48.4	12.4	60.8	1.4	1.2	61.7	5.1
Other	47.5	2.5	51.3	0.0	–1.6	49.4	9.5

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**5.5**	**...**	**5.5**	**...**	**...**	**5.5**	**1.0**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.0	...	4.0	...	...	4.0	1.0
Euro	1.5	...	1.5	...	...	1.4	0.0
Other foreign currencies	0.1	...	0.1	...	...	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.5	...	5.5	...	...	5.5	1.0
By interest rate type							
Fixed	5.5	...	5.5	...	...	5.5	1.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	**599.9**	**19.8**	**621.3**	**79.6**	**7.1**	**626.8**	**130.5**
Banks	302.9	1.9	305.0	56.5	3.1	307.5	85.1
By currency							
US dollar	219.6	-3.0	216.6	35.5	6.3	223.0	60.7
Euro	32.2	3.0	34.9	7.1	-2.1	32.2	8.9
Other currencies	51.1	1.8	53.5	13.9	-1.2	52.4	15.4
By original maturity							
Short-term	49.7	0.2	49.6	47.1	4.3	53.9	53.9
Long-term	253.2	1.7	255.4	9.4	-1.2	253.6	31.2
By interest rate type							
Fixed	259.0	1.5	260.7	55.0	4.2	264.5	76.7
Other	43.9	0.4	44.3	1.4	-1.1	43.0	8.4
Other financial corporations	132.1	2.3	134.8	11.0	2.2	136.7	14.3
By currency							
US dollar	98.9	3.5	102.5	6.9	0.9	103.3	9.4
Euro	11.2	-0.6	10.5	1.5	0.4	10.7	1.5
Other currencies	21.9	-0.6	21.9	2.6	1.0	22.7	3.4
By original maturity							
Short-term	7.8	-0.7	7.1	7.3	1.0	8.0	8.0
Long-term	124.3	3.0	127.7	3.7	1.3	128.7	6.2
By interest rate type							
Fixed	100.0	2.1	102.4	10.9	2.6	104.9	12.2
Other	32.0	0.2	32.4	0.1	-0.4	31.9	2.0
Non-financial corporations	159.5	15.6	175.9	12.1	1.8	177.0	30.1
By currency							
US dollar	63.8	5.4	69.2	4.1	1.4	70.5	9.6
Euro	26.4	8.8	35.0	3.9	2.0	36.3	4.1
Other currencies	69.3	1.4	71.7	4.1	-1.6	70.1	16.4
By original maturity							
Short-term	6.6	1.5	8.0	6.1	0.3	8.3	8.3
Long-term	152.9	14.1	168.0	6.0	1.5	168.7	21.9
By interest rate type							
Fixed	99.1	14.0	112.7	11.5	4.3	116.7	17.8
Other	60.3	1.6	63.2	0.6	-2.5	60.3	12.3

Korea

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**...**	**...**	**...**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	**1,698.4**	**0.5**	**1,690.7**	**...**	**...**	**...**	**...**
Financial corporations	531.3	10.2	538.9	...	...	...	...
Short-term	97.5	–1.0	96.0	...	...	...	...
Long-term	433.8	11.3	442.9	...	...	...	...
Non-financial corporations	534.6	1.0	533.0	...	...	...	...
Short-term	8.4	–0.4	8.0	...	...	...	...
Long-term	526.1	1.3	524.9	...	...	...	...
General government	632.6	–10.7	618.9	...	...	...	...
Short-term	0.0	0.0	0.0	...	...	...	...
Long-term	632.6	–10.7	618.9	...	...	...	...
International debt securities	**196.7**	**–0.1**	**196.5**	**11.2**	**–0.7**	**195.6**	**36.3**
Banks	107.4	2.1	109.5	8.1	–0.4	109.2	26.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	78.3	3.1	81.4	6.0	–0.2	81.2	19.6
Euro	6.4	0.0	6.4	1.1	–0.3	6.0	0.8
Other foreign currencies	22.6	–1.0	21.8	1.0	0.1	22.0	5.7
By original maturity							
Short-term	10.7	1.2	11.9	4.0	–1.1	10.8	10.8
Long-term	96.7	0.9	97.6	4.2	0.8	98.3	15.3
By interest rate type							
Fixed	87.4	1.3	88.7	7.1	–0.7	88.0	21.6
Other	20.0	0.8	20.8	1.0	0.3	21.1	4.5
Other financial corporations	23.0	0.7	23.7	0.8	–0.4	23.3	3.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	19.5	0.5	20.0	0.6	–0.6	19.5	3.0
Euro	2.1	0.3	2.3	...	...	2.3	0.1
Other foreign currencies	1.4	0.0	1.4	0.2	0.2	1.6	0.0
By original maturity							
Short-term	0.4	0.1	0.5	0.2	–0.2	0.4	0.4
Long-term	22.6	0.6	23.2	0.7	–0.2	22.9	2.7
By interest rate type							
Fixed	17.3	1.1	18.4	0.8	0.4	18.8	2.2
Other	5.7	–0.4	5.3	0.0	–0.8	4.5	0.9
Non-financial corporations	58.2	–2.1	56.0	2.3	0.0	55.9	5.6
By currency							
Local currency	0.5	...	0.5	...	...	0.5	0.0
US dollar	48.6	–1.7	46.9	0.9	–0.8	46.1	3.5
Euro	2.1	0.2	2.2	...	...	2.2	0.6
Other foreign currencies	7.1	–0.6	6.4	1.4	0.8	7.2	1.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	58.2	–2.1	56.0	2.3	0.0	55.9	5.6
By interest rate type							
Fixed	50.9	–2.6	48.3	2.1	0.2	48.4	3.9
Other	7.3	0.5	7.7	0.2	–0.2	7.5	1.7

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**8.1**	**-0.9**	**7.2**	**...**	**...**	**7.2**	**1.5**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	5.9	...	5.9	...	...	5.9	1.5
Euro	1.3	...	1.3	...	...	1.3	0.0
Other foreign currencies	0.9	-0.9	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.1	-0.9	7.2	...	...	7.2	1.5
By interest rate type							
Fixed	8.1	-0.9	7.2	...	...	7.2	1.5
Other	0.0	0.0	0.0	...	...	0.0	0.0
National issuers							
International debt securities	**202.2**	**-1.0**	**201.2**	**12.9**	**0.9**	**201.9**	**36.5**
Banks	106.3	0.7	107.0	9.0	0.2	107.2	24.0
By currency							
US dollar	75.6	1.5	77.1	5.4	-0.3	76.8	15.2
Euro	7.2	0.2	7.3	2.2	0.3	7.5	2.3
Other currencies	23.5	-1.0	22.6	1.4	0.2	22.9	6.5
By original maturity							
Short-term	9.9	-0.5	9.4	4.6	-0.4	8.9	8.9
Long-term	96.4	1.2	97.6	4.4	0.6	98.2	15.0
By interest rate type							
Fixed	85.8	-0.2	85.5	7.7	0.0	85.5	19.5
Other	20.5	0.9	21.4	1.3	0.3	21.7	4.5
Other financial corporations	14.7	1.1	15.8	0.6	-0.3	15.5	2.9
By currency							
US dollar	13.8	0.5	14.3	0.6	-0.3	14.0	2.7
Euro	0.6	0.6	1.1	...	...	1.1	0.1
Other currencies	0.3	0.0	0.3	0.0	0.0	0.3	0.0
By original maturity							
Short-term	0.4	0.1	0.5	0.2	-0.2	0.4	0.4
Long-term	14.3	1.0	15.2	0.5	-0.1	15.1	2.5
By interest rate type							
Fixed	9.6	1.1	10.7	0.6	0.2	10.9	1.8
Other	5.1	-0.1	5.1	0.0	-0.5	4.6	1.1
Non-financial corporations	73.1	-1.9	71.3	3.3	1.0	72.1	8.1
By currency							
US dollar	60.3	-2.2	58.1	0.9	-0.8	57.3	5.8
Euro	2.4	0.5	2.8	0.8	0.8	3.6	0.6
Other currencies	10.4	-0.1	10.3	1.6	1.0	11.2	1.7
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	73.1	-1.9	71.3	3.3	1.0	72.1	8.1
By interest rate type							
Fixed	62.8	-2.8	60.0	3.1	1.1	61.0	6.1
Other	10.3	1.0	11.3	0.2	-0.2	11.1	2.1

Malaysia

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**381.1**	**...**	**381.5**	**...**	**...**	**...**	**...**
Financial corporations	44.7	...	44.8	...	...	...	...
Non-financial corporations	159.8	...	160.0	...	...	...	...
General government	176.6	...	176.8	...	...	...	...
Domestic debt securities	**344.9**	**0.0**	**345.3**	**...**	**...**	**...**	**...**
Financial corporations	36.3	0.0	36.3	...	...	...	...
Short-term	13.5	0.0	13.5	...	...	...	...
Long-term	22.8	0.0	22.8	...	...	...	...
Non-financial corporations	134.7	0.0	134.8	...	...	...	...
Short-term	2.6	0.0	2.6	...	...	...	...
Long-term	132.1	0.0	132.2	...	...	...	...
General government	173.9	0.0	174.1	...	...	...	...
Short-term	1.9	0.0	1.9	...	...	...	...
Long-term	172.0	0.0	172.2	...	...	...	...
International debt securities	**47.0**	**0.9**	**47.9**	**2.7**	**1.6**	**49.9**	**9.3**
Banks	15.0	0.5	15.5	1.0	0.3	15.8	4.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	10.2	0.3	10.5	0.9	0.5	11.0	2.6
Euro	0.0	...	0.0	...	...	0.0	0.0
Other foreign currencies	4.8	0.1	4.9	0.1	–0.2	4.7	1.4
By original maturity							
Short-term	0.0	0.1	0.1	0.3	0.3	0.5	0.5
Long-term	15.0	0.4	15.4	0.7	–0.1	15.3	3.6
By interest rate type							
Fixed	11.2	0.2	11.4	0.7	0.1	11.5	2.8
Other	3.7	0.3	4.0	0.3	0.2	4.3	1.2
Other financial corporations	23.8	0.0	23.8	...	–0.4	23.5	5.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	22.8	0.0	22.8	...	–0.4	22.5	5.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.0	0.0	1.0	...	0.0	1.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	23.8	0.0	23.8	...	–0.4	23.5	5.2
By interest rate type							
Fixed	20.2	0.1	20.3	...	...	20.3	5.2
Other	3.6	–0.1	3.5	...	–0.4	3.1	0.0
Non-financial corporations	3.2	0.8	4.0	0.2	0.2	4.2	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	3.1	0.8	3.9	0.2	0.2	4.1	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	0.0	0.1	0.0	0.0	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.2	0.8	4.0	0.2	0.2	4.2	0.0
By interest rate type							
Fixed	3.1	0.8	3.9	...	...	3.9	0.0
Other	0.1	0.0	0.1	0.2	0.2	0.3	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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**5.0**	**-0.4**	**4.6**	**1.5**	**1.5**	**6.4**	**0.0**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.6	...	4.6	...	...	4.6	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.4	-0.4	0.0	1.5	1.5	1.8	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.0	-0.4	4.6	1.5	1.5	6.4	0.0
By interest rate type							
Fixed	4.6	...	4.6	1.5	1.5	6.4	0.0
Other	0.4	-0.4	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**62.1**	**1.0**	**63.2**	**4.2**	**2.9**	**66.5**	**10.6**
Banks	16.7	0.0	16.7	1.0	0.3	16.9	4.2
By currency							
US dollar	11.8	-0.2	11.6	0.9	0.5	12.1	3.0
Euro	0.0	...	0.0	...	...	0.0	0.0
Other currencies	4.8	0.1	5.0	0.1	-0.2	4.8	1.2
By original maturity							
Short-term	0.0	0.1	0.1	0.3	0.3	0.5	0.5
Long-term	16.6	-0.1	16.5	0.7	-0.1	16.5	3.7
By interest rate type							
Fixed	13.2	-0.3	12.9	0.7	0.1	12.9	3.2
Other	3.5	0.3	3.8	0.3	0.2	4.0	1.0
Other financial corporations	13.7	0.0	13.7	0.6	0.2	14.0	0.6
By currency							
US dollar	12.8	...	12.8	0.6	0.2	13.0	0.6
Euro	...	...	...	...	...	...	...
Other currencies	0.9	0.0	0.9	0.0	0.0	1.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	13.7	0.0	13.7	0.6	0.2	14.0	0.6
By interest rate type							
Fixed	10.3	0.1	10.4	0.6	0.6	11.0	0.6
Other	3.4	-0.1	3.4	0.0	-0.4	3.0	0.0
Non-financial corporations	26.7	1.4	28.2	1.1	1.0	29.2	5.8
By currency							
US dollar	16.4	0.8	17.2	1.0	1.0	18.2	4.4
Euro	0.0	...	0.0	...	...	0.0	0.0
Other currencies	10.2	0.7	11.0	0.1	0.0	11.0	1.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	26.7	1.4	28.2	1.1	1.0	29.2	5.8
By interest rate type							
Fixed	24.0	1.4	25.5	0.8	0.8	26.3	4.9
Other	2.7	0.0	2.7	0.2	0.2	2.9	0.9

Mexico

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**...**	**...**	**...**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	**578.7**	**1.4**	**555.6**	**...**	**...**	**...**	**...**
Financial corporations	165.9	–0.6	158.4	...	...	...	...
Short-term	41.0	2.5	41.8	...	...	...	...
Long-term	121.3	0.4	116.6	...	...	...	...
Non-financial corporations	46.7	–0.1	44.6	...	...	...	...
Short-term	0.5	0.0	0.5	...	...	...	...
Long-term	45.3	0.5	44.0	...	...	...	...
General government	366.1	2.1	352.7	...	...	...	...
Short-term	53.4	–1.8	49.3	...	...	...	...
Long-term	312.7	3.9	303.4	...	...	...	...
International debt securities	**268.4**	**3.6**	**271.1**	**2.9**	**0.1**	**270.5**	**17.7**
Banks	15.4	1.6	17.0	...	–1.3	15.7	3.0
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.0
US dollar	15.2	1.6	16.8	...	–1.3	15.5	3.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	0.0	0.1	...	0.0	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	15.4	1.6	17.0	...	–1.3	15.7	3.0
By interest rate type							
Fixed	12.1	1.6	13.8	...	–1.3	12.5	0.0
Other	3.3	0.0	3.3	...	0.0	3.3	3.0
Other financial corporations	18.9	1.3	20.2	0.4	0.0	20.2	0.0
By currency							
Local currency	0.9	...	0.8	...	...	0.8	0.0
US dollar	17.4	1.3	18.7	0.4	0.0	18.7	0.0
Euro	0.5	...	0.5	...	...	0.4	0.0
Other foreign currencies	0.2	0.0	0.2	0.0	0.0	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	18.9	1.3	20.2	0.4	0.0	20.2	0.0
By interest rate type							
Fixed	18.7	1.3	19.9	0.4	0.0	19.9	0.0
Other	0.2	0.0	0.2	0.0	0.0	0.2	0.0
Non-financial corporations	160.9	0.6	160.7	0.5	–0.6	159.7	10.7
By currency							
Local currency	11.2	...	10.8	...	...	10.9	1.0
US dollar	112.5	0.6	113.2	0.0	0.0	113.2	8.1
Euro	30.1	...	29.8	0.5	–0.6	28.6	1.1
Other foreign currencies	7.0	0.0	6.9	0.0	0.0	7.0	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	160.9	0.6	160.7	0.5	–0.6	159.7	10.7
By interest rate type							
Fixed	152.5	1.1	152.9	0.5	–0.6	152.0	10.2
Other	8.4	–0.5	7.8	0.0	0.0	7.7	0.4

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	Amount outstanding: Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**73.3**	**...**	**73.2**	**2.0**	**2.0**	**74.9**	**4.0**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	49.5	...	49.5	2.0	2.0	51.5	1.3
Euro	16.1	...	15.9	0.0	0.0	15.6	0.4
Other foreign currencies	7.6	...	7.8	0.0	0.0	7.8	2.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	73.3	...	73.2	2.0	2.0	74.9	4.0
By interest rate type							
Fixed	73.3	...	73.2	2.0	2.0	74.9	4.0
Other	0.0	...	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**265.7**	**1.0**	**265.8**	**4.5**	**0.7**	**265.9**	**16.5**
Banks	7.9	-0.3	7.5	1.6	0.1	7.7	2.3
By currency							
US dollar	7.4	-0.3	7.1	1.6	0.1	7.2	2.3
Euro	...	...	...	...	...	...	...
Other currencies	0.5	0.0	0.5	0.0	0.0	0.5	0.0
By original maturity							
Short-term	2.3	-0.3	2.0	1.6	0.1	2.1	2.1
Long-term	5.6	...	5.6	...	...	5.6	0.2
By interest rate type							
Fixed	7.6	-0.3	7.3	1.6	0.1	7.4	2.3
Other	0.3	0.0	0.3	0.0	0.0	0.3	0.0
Other financial corporations	11.0	...	11.0	0.4	0.0	11.0	0.0
By currency							
US dollar	10.2	...	10.2	0.4	0.0	10.2	0.0
Euro	0.1	...	0.1	...	...	0.1	0.0
Other currencies	0.7	...	0.7	0.0	0.0	0.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	11.0	...	11.0	0.4	0.0	11.0	0.0
By interest rate type							
Fixed	10.8	...	10.7	0.4	0.0	10.7	0.0
Other	0.3	...	0.3	0.0	0.0	0.3	0.0
Non-financial corporations	173.6	1.3	174.0	0.5	-1.4	172.4	10.2
By currency							
US dollar	124.6	1.3	125.9	0.0	-0.7	125.2	7.6
Euro	32.1	...	31.7	0.5	-0.6	30.5	1.3
Other currencies	16.9	0.0	16.4	0.0	0.0	16.7	1.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	173.6	1.3	174.0	0.5	-1.4	172.4	10.2
By interest rate type							
Fixed	165.3	1.8	166.2	0.5	-1.4	164.6	9.8
Other	8.4	-0.5	7.8	0.0	0.0	7.7	0.4

Netherlands

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**2,155.2**	**–42.1**	**2,140.5**	**...**	**...**	**...**	**...**
Financial corporations	1,648.9	–49.7	1,620.9	...	...	...	...
Non-financial corporations	143.9	–0.3	147.9	...	...	...	...
General government	362.4	7.8	371.7	...	...	...	...
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	**2,098.2**	**4.9**	**2,086.4**	**142.2**	**4.9**	**2,067.2**	**275.0**
Banks	622.8	–10.6	607.6	59.4	–9.2	592.2	101.2
By currency							
Local currency	349.3	4.3	349.8	26.3	1.1	344.3	33.3
US dollar	177.7	–9.6	168.0	25.1	–6.6	161.5	49.4
Euro	...	...	...	...	...	...	...
Other foreign currencies	95.8	–5.3	89.7	8.0	–3.8	86.4	18.5
By original maturity							
Short-term	38.2	–7.5	30.5	20.7	5.3	35.9	34.3
Long-term	584.6	–3.2	577.0	38.6	–14.6	556.3	66.8
By interest rate type							
Fixed	509.9	–5.1	501.1	52.1	6.9	502.9	88.5
Other	112.9	–5.5	106.5	7.2	–16.1	89.3	12.6
Other financial corporations	1,264.9	21.8	1,276.1	72.3	12.7	1,273.1	152.5
By currency							
Local currency	876.6	17.0	884.1	37.2	4.1	871.5	76.1
US dollar	316.4	4.7	321.1	20.0	–1.2	319.9	57.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	71.9	0.1	70.8	15.1	9.8	81.6	19.2
By original maturity							
Short-term	51.4	–8.1	42.8	37.7	13.4	55.8	55.5
Long-term	1,213.6	29.9	1,233.3	34.7	–0.7	1,217.3	97.0
By interest rate type							
Fixed	792.2	7.2	793.6	69.5	20.6	806.6	113.6
Other	472.7	14.6	482.5	2.9	–7.9	466.5	38.9
Non-financial corporations	202.3	–0.7	200.2	9.5	2.8	200.8	20.3
By currency							
Local currency	125.0	–1.9	121.7	7.6	2.3	121.7	11.0
US dollar	70.4	1.3	71.6	0.7	–0.4	71.2	7.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	7.0	0.0	6.9	1.2	0.9	7.9	1.5
By original maturity							
Short-term	5.4	–1.0	4.4	6.5	2.8	7.1	7.1
Long-term	196.9	0.3	195.8	3.0	0.0	193.7	13.2
By interest rate type							
Fixed	183.5	–0.1	182.0	9.2	3.1	183.1	17.4
Other	18.8	–0.6	18.2	0.3	–0.3	17.7	2.9

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**8.2**	**-5.6**	**2.6**	**1.1**	**-1.4**	**1.2**	**1.1**
By currency							
Local currency	0.1	0.3	0.4	0.6	0.3	0.7	0.6
US dollar	8.0	-5.9	2.2	0.5	-1.7	0.5	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	8.0	-5.6	2.4	1.1	-1.4	1.1	1.1
Long-term	0.1	...	0.1	...	...	0.1	0.0
By interest rate type							
Fixed	8.2	-5.6	2.6	1.1	-1.4	1.2	1.1
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**1,259.7**	**1.2**	**1,250.7**	**94.8**	**-0.1**	**1,236.4**	**183.1**
Banks	633.3	-13.5	614.2	45.2	-10.9	596.1	82.1
By currency							
US dollar	141.6	-10.2	131.4	20.5	-3.5	127.9	40.8
Euro	416.4	2.1	414.0	18.6	-2.3	404.0	25.9
Other currencies	75.3	-5.4	68.8	6.2	-5.2	64.2	15.4
By original maturity							
Short-term	37.4	-6.8	30.4	20.0	6.0	36.5	36.4
Long-term	595.9	-6.8	583.9	25.2	-16.9	559.6	45.6
By interest rate type							
Fixed	415.6	-6.6	405.8	41.4	6.1	408.0	76.5
Other	217.7	-6.9	208.5	3.9	-17.1	188.1	5.5
Other financial corporations	415.5	20.6	432.8	40.2	9.3	437.0	73.8
By currency							
US dollar	118.7	3.3	122.1	15.5	-6.3	115.8	32.5
Euro	268.4	16.9	282.5	13.0	5.3	282.5	28.5
Other currencies	28.3	0.3	28.2	11.7	10.3	38.8	12.7
By original maturity							
Short-term	27.2	-8.4	18.6	23.7	14.6	33.0	33.0
Long-term	388.3	29.1	414.2	16.5	-5.3	404.0	40.8
By interest rate type							
Fixed	245.3	5.6	249.2	39.7	12.8	259.5	57.0
Other	170.1	15.1	183.7	0.5	-3.5	177.5	16.8
Non-financial corporations	202.7	-0.3	201.1	8.2	2.9	202.1	26.2
By currency							
US dollar	82.9	2.5	85.4	0.7	-0.4	85.0	11.1
Euro	109.2	-2.5	105.5	6.4	2.3	105.8	12.9
Other currencies	10.7	-0.3	10.2	1.2	0.9	11.3	2.2
By original maturity							
Short-term	7.4	-1.1	6.2	6.5	3.9	10.0	10.0
Long-term	195.4	0.8	194.9	1.7	-1.0	192.1	16.2
By interest rate type							
Fixed	189.2	-0.4	187.6	7.9	3.1	188.9	21.7
Other	13.6	0.1	13.5	0.3	-0.2	13.2	4.4

Poland

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**319.0**	**...**	**307.3**	**...**	**...**	**...**	**...**
Financial corporations	43.8	...	36.9	...	...	...	...
Non-financial corporations	30.9	...	29.7	...	...	...	...
General government	244.3	...	240.8	...	...	...	...
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	**76.1**	**–0.7**	**74.8**	**3.7**	**1.0**	**74.8**	**9.3**
Banks	9.0	...	8.9	1.5	1.5	10.2	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	1.0	...	1.0	...	...	1.0	0.0
Euro	7.4	...	7.3	1.5	1.5	8.6	0.0
Other foreign currencies	0.6	...	0.6	0.0	0.0	0.6	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.0	...	8.9	1.5	1.5	10.2	0.0
By interest rate type							
Fixed	8.4	...	8.3	1.5	1.5	9.6	0.0
Other	0.6	...	0.6	0.0	0.0	0.6	0.0
Other financial corporations	2.4	...	2.4	...	–0.9	1.5	0.6
By currency							
Local currency	0.3	...	0.3	...	0.0	0.3	0.0
US dollar	...	...	...	...	...	...	...
Euro	2.1	...	2.1	...	–0.8	1.2	0.6
Other foreign currencies	0.0	...	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.4	...	2.4	...	–0.9	1.5	0.6
By interest rate type							
Fixed	2.2	...	2.2	...	–0.8	1.4	0.6
Other	0.2	...	0.2	...	0.0	0.2	0.0
Non-financial corporations	1.3	...	1.3	...	...	1.3	0.5
By currency							
Local currency	0.0	...	0.0	...	...	0.0	0.0
US dollar	0.7	...	0.7	...	...	0.7	0.5
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	0.5
By interest rate type							
Fixed	1.3	...	1.3	...	...	1.3	0.5
Other	0.0	...	0.0	...	...	0.0	0.0

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**63.4**	**-0.7**	**62.2**	**2.3**	**0.4**	**61.7**	**8.2**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	14.5	...	14.5	...	...	14.5	3.5
Euro	44.5	-0.3	43.7	2.3	0.4	43.2	4.3
Other foreign currencies	4.5	-0.4	4.1	0.0	0.0	4.1	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	63.4	-0.7	62.2	2.3	0.4	61.7	8.2
By interest rate type							
Fixed	59.6	-0.7	58.4	2.3	0.4	58.0	4.5
Other	3.8	0.0	3.8	0.0	0.0	3.7	3.7
National issuers							
International debt securities	**79.6**	**-0.7**	**78.3**	**3.7**	**1.3**	**78.5**	**11.8**
Banks	8.9	...	8.8	1.5	0.9	9.5	0.0
By currency							
US dollar	1.0	...	1.0	...	...	1.0	0.0
Euro	7.4	...	7.4	1.5	0.9	8.1	0.0
Other currencies	0.4	...	0.4	0.0	0.0	0.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.9	...	8.8	1.5	0.9	9.5	0.0
By interest rate type							
Fixed	8.3	...	8.2	1.5	0.9	9.0	0.0
Other	0.6	...	0.6	0.0	0.0	0.6	0.0
Other financial corporations	1.4	...	1.3	...	...	1.3	1.0
By currency							
US dollar	...	...	...	...	...	...	...
Euro	1.1	...	1.1	...	...	1.0	1.0
Other currencies	0.3	...	0.3	...	...	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	...	1.3	...	...	1.3	1.0
By interest rate type							
Fixed	1.2	...	1.2	...	...	1.2	1.0
Other	0.1	...	0.1	...	...	0.1	0.0
Non-financial corporations	6.0	...	6.0	...	...	5.9	2.6
By currency							
US dollar	0.7	...	0.7	...	...	0.7	0.5
Euro	5.3	...	5.3	...	...	5.2	2.1
Other currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.0	...	6.0	...	...	5.9	2.6
By interest rate type							
Fixed	5.9	...	5.9	...	...	5.8	2.5
Other	0.1	...	0.1	...	...	0.1	0.1

Russia

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**463.8**	**...**	**446.0**	**...**	**...**	**...**	**...**
Financial corporations	136.8	...	128.4	...	...	...	...
Non-financial corporations	172.6	...	166.6	...	...	...	...
General government	154.4	...	151.0	...	...	...	...
Domestic debt securities	**309.7**	**4.3**	**296.9**	**...**	**...**	**...**	**...**
Financial corporations	89.4	0.4	84.8	...	...	...	...
Short-term	23.2	–1.9	20.1	...	...	...	...
Long-term	66.1	2.2	64.7	...	...	...	...
Non-financial corporations	101.3	1.9	97.5	...	...	...	...
Short-term	0.2	–0.1	0.0	...	...	...	...
Long-term	101.1	2.0	97.5	...	...	...	...
General government	119.1	2.0	114.5	...	...	...	...
Short-term	0.0	0.0	0.0	...	...	...	...
Long-term	119.1	2.0	114.5	...	...	...	...
International debt securities	**94.0**	**–1.8**	**91.9**	**6.0**	**2.6**	**94.6**	**11.9**
Banks	25.1	–2.6	22.5	1.1	–0.1	22.4	4.9
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.0
US dollar	22.4	–2.6	19.8	0.5	–0.7	19.1	3.8
Euro	1.7	...	1.7	0.6	0.6	2.2	1.1
Other foreign currencies	0.9	0.0	0.9	0.0	0.0	0.9	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	25.1	–2.6	22.5	1.1	–0.1	22.4	4.9
By interest rate type							
Fixed	23.9	–2.6	21.3	1.1	–0.1	21.2	4.9
Other	1.2	0.0	1.2	0.0	0.0	1.2	0.0
Other financial corporations	5.1	0.0	5.1	0.7	0.7	5.8	0.5
By currency							
Local currency	0.2	...	0.2	...	...	0.2	0.0
US dollar	4.9	...	4.9	0.7	0.7	5.6	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	5.1	0.0	5.1	0.7	0.7	5.8	0.5
By interest rate type							
Fixed	4.9	0.0	4.9	0.7	0.7	5.6	0.5
Other	0.2	0.0	0.2	0.0	0.0	0.2	0.0
Non-financial corporations	27.6	–0.4	27.0	1.3	1.3	28.4	4.9
By currency							
Local currency	2.0	0.2	2.2	...	...	2.3	0.6
US dollar	20.0	–0.3	19.7	1.3	1.3	20.9	3.8
Euro	1.7	...	1.7	...	...	1.7	0.0
Other foreign currencies	3.8	–0.3	3.5	0.0	0.0	3.5	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	27.6	–0.4	27.0	1.3	1.3	28.4	4.9
By interest rate type							
Fixed	27.3	–0.4	26.8	1.3	1.3	28.2	4.9
Other	0.3	0.0	0.3	0.0	0.0	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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**36.2**	**1.1**	**37.3**	**3.0**	**0.7**	**38.0**	**1.6**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	35.4	...	35.4	3.0	0.7	36.0	1.6
Euro	0.8	1.1	2.0	...	...	1.9	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	36.2	1.1	37.3	3.0	0.7	38.0	1.6
By interest rate type							
Fixed	36.2	1.1	37.3	3.0	0.7	38.0	1.6
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**183.6**	**-4.1**	**178.7**	**6.7**	**2.2**	**181.0**	**18.4**
Banks	58.2	-4.5	53.6	0.3	-1.8	51.7	5.4
By currency							
US dollar	53.7	-4.2	49.4	0.1	-1.4	48.0	4.2
Euro	3.4	...	3.3	...	-0.6	2.7	1.1
Other currencies	1.2	-0.3	0.9	0.2	0.2	1.1	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	58.2	-4.5	53.6	0.3	-1.8	51.7	5.4
By interest rate type							
Fixed	57.6	-4.3	53.2	0.3	-1.8	51.4	5.3
Other	0.6	-0.2	0.4	0.0	0.0	0.4	0.0
Other financial corporations	5.5	-0.1	5.4	...	...	5.5	0.8
By currency							
US dollar	4.8	-0.1	4.7	...	...	4.7	0.8
Euro	...	...	...	...	...	...	...
Other currencies	0.7	0.0	0.7	...	...	0.7	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.5	-0.1	5.4	...	...	5.5	0.8
By interest rate type							
Fixed	4.1	-0.1	4.1	...	...	4.1	0.8
Other	1.4	0.0	1.4	...	...	1.4	0.0
Non-financial corporations	83.6	-0.6	82.4	3.4	3.4	85.8	10.6
By currency							
US dollar	61.6	-1.4	60.2	2.8	2.8	63.0	7.1
Euro	11.0	0.0	10.9	0.6	0.6	11.3	2.2
Other currencies	11.0	0.8	11.2	0.0	0.0	11.5	1.3
By original maturity							
Short-term	0.1	...	0.1	...	...	0.1	0.1
Long-term	83.5	-0.6	82.3	3.4	3.4	85.7	10.5
By interest rate type							
Fixed	80.9	0.0	80.3	3.4	3.4	83.7	10.6
Other	2.7	-0.6	2.1	0.0	0.0	2.1	0.0

Saudi Arabia

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**79.8**	**...**	**81.3**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	79.8	...	81.3	...	...	...	...
Domestic debt securities	**79.8**	**1.5**	**81.3**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	79.8	1.5	81.3	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	79.8	1.5	81.3	...	...	...	...
International debt securities	**80.9**	**0.6**	**81.6**	**8.0**	**7.9**	**89.5**	**0.1**
Banks	2.7	0.0	2.7	0.0	–0.1	2.7	0.0
By currency							
Local currency	1.3	...	1.3	...	...	1.3	0.0
US dollar	1.4	0.0	1.4	0.0	0.0	1.4	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	0.0	0.1	0.0	–0.1	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.7	0.0	2.7	0.0	–0.1	2.7	0.0
By interest rate type							
Fixed	1.8	0.0	1.9	0.0	0.0	1.9	0.0
Other	0.9	0.0	0.9	0.0	–0.1	0.8	0.0
Other financial corporations	2.3	...	2.3	...	...	2.3	0.1
By currency							
Local currency	1.0	...	1.0	...	...	1.0	0.0
US dollar	1.2	...	1.2	...	...	1.2	0.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	...	0.1	...	...	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.3	...	2.3	...	...	2.3	0.1
By interest rate type							
Fixed	0.8	...	0.8	...	...	0.8	0.0
Other	1.5	...	1.5	...	...	1.5	0.1
Non-financial corporations	8.2	...	8.2	...	...	8.2	0.0
By currency							
Local currency	0.3	...	0.3	...	...	0.3	0.0
US dollar	7.8	...	7.8	...	...	7.8	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	...	0.2	...	...	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.2	...	8.2	...	...	8.2	0.0
By interest rate type							
Fixed	8.0	...	8.0	...	...	8.0	0.0
Other	0.2	...	0.2	...	...	0.2	0.0

Saudi Arabia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars — Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**67.7**	**0.6**	**68.3**	**8.0**	**8.0**	**76.2**	**0.0**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	67.7	0.6	68.3	8.0	8.0	76.2	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	67.7	0.6	68.3	8.0	8.0	76.2	0.0
By interest rate type							
Fixed	67.7	0.6	68.3	8.0	8.0	76.2	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**89.2**	**2.4**	**91.6**	**9.2**	**9.1**	**100.7**	**1.0**
Banks	2.7	0.0	2.7	0.0	-0.1	2.7	0.1
By currency							
US dollar	1.4	0.0	1.4	0.0	0.0	1.4	0.1
Euro	...	...	...	...	...	...	...
Other currencies	1.3	0.0	1.3	0.0	-0.1	1.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.7	0.0	2.7	0.0	-0.1	2.7	0.1
By interest rate type							
Fixed	1.8	0.0	1.9	0.0	0.0	1.9	0.0
Other	0.9	0.0	0.9	0.0	-0.1	0.8	0.1
Other financial corporations	4.3	2.0	6.3	0.2	0.2	6.5	0.0
By currency							
US dollar	3.2	2.0	5.2	0.2	0.2	5.4	0.0
Euro	...	...	...	...	...	...	...
Other currencies	1.1	0.0	1.1	0.0	0.0	1.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.3	2.0	6.3	0.2	0.2	6.5	0.0
By interest rate type							
Fixed	2.9	2.0	4.9	0.2	0.2	5.1	0.0
Other	1.4	0.0	1.4	0.0	0.0	1.4	0.0
Non-financial corporations	12.6	...	12.6	1.0	1.0	13.6	0.9
By currency							
US dollar	11.2	...	11.2	1.0	1.0	12.2	0.9
Euro	0.9	...	0.9	...	...	0.8	0.0
Other currencies	0.5	...	0.5	0.0	0.0	0.5	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.6	...	12.6	1.0	1.0	13.6	0.9
By interest rate type							
Fixed	12.1	...	12.1	1.0	1.0	13.1	0.9
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	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**433.6**	**...**	**441.0**	**...**	**...**	**...**	**...**
Financial corporations	203.3	...	207.3	...	...	...	...
Non-financial corporations	140.9	...	142.0	...	...	...	...
General government	89.4	...	91.7	...	...	...	...
Domestic debt securities	**89.4**	**1.9**	**91.7**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	89.4	1.9	91.7	...	...	...	...
Short-term	7.4	0.1	7.5	...	...	...	...
Long-term	82.0	1.8	84.2	...	...	...	...
International debt securities	**164.5**	**5.9**	**170.2**	**20.3**	**0.0**	**170.3**	**41.9**
Banks	91.8	6.8	98.5	17.6	–0.4	98.1	32.3
By currency							
Local currency	2.9	0.1	3.0	0.9	0.4	3.4	1.5
US dollar	64.5	3.8	68.3	12.2	0.6	68.9	23.3
Euro	9.9	1.2	11.0	0.5	–0.8	10.0	0.4
Other foreign currencies	14.6	1.7	16.2	4.0	–0.5	15.9	7.2
By original maturity							
Short-term	26.5	2.5	28.9	14.0	–2.9	26.2	26.1
Long-term	65.3	4.4	69.5	3.6	2.5	72.0	6.2
By interest rate type							
Fixed	70.4	5.0	75.3	16.1	0.2	75.5	28.2
Other	21.4	1.9	23.2	1.5	–0.6	22.7	4.1
Other financial corporations	41.6	–1.3	40.3	1.8	1.0	41.3	6.7
By currency							
Local currency	3.0	0.0	3.1	0.1	0.1	3.2	0.0
US dollar	31.3	–1.1	30.2	1.4	0.8	31.0	5.4
Euro	3.7	0.0	3.6	0.0	–0.1	3.5	0.4
Other foreign currencies	3.6	–0.1	3.5	0.3	0.2	3.7	0.8
By original maturity							
Short-term	1.2	–0.3	0.8	0.9	0.4	1.2	1.2
Long-term	40.5	–0.9	39.5	0.9	0.6	40.1	5.4
By interest rate type							
Fixed	39.6	–1.1	38.6	1.8	1.1	39.6	6.4
Other	2.0	–0.2	1.8	0.0	–0.1	1.7	0.3
Non-financial corporations	31.1	0.3	31.4	0.9	–0.7	30.8	2.9
By currency							
Local currency	6.3	0.5	6.7	...	–0.4	6.4	0.6
US dollar	20.9	0.2	21.1	0.7	–0.5	20.6	1.8
Euro	0.6	...	0.6	0.1	0.1	0.6	0.0
Other foreign currencies	3.3	–0.3	3.0	0.1	0.1	3.2	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	31.1	0.3	31.4	0.9	–0.7	30.8	2.9
By interest rate type							
Fixed	25.3	0.3	25.7	0.8	–0.5	25.2	2.9
Other	5.7	0.0	5.7	0.1	–0.2	5.6	0.0

Singapore (continued)

Debt securities issues and amounts outstanding, in billions of US dollars — Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
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	**114.2**	**4.8**	**118.8**	**10.5**	**-2.5**	**116.4**	**22.2**
Banks	53.6	5.8	59.2	8.4	-2.0	57.2	13.9
By currency							
US dollar	28.7	2.7	31.4	2.5	0.1	31.6	4.9
Euro	9.3	1.0	10.2	0.1	-1.0	9.1	0.2
Other currencies	15.6	2.1	17.5	5.8	-1.1	16.6	8.8
By original maturity							
Short-term	12.0	2.1	13.9	6.1	-4.0	10.1	10.1
Long-term	41.7	3.7	45.2	2.3	1.9	47.1	3.8
By interest rate type							
Fixed	40.3	4.6	44.7	7.2	-1.0	43.7	9.5
Other	13.3	1.2	14.5	1.2	-1.1	13.5	4.4
Other financial corporations	16.7	-0.7	15.9	1.0	0.5	16.4	4.6
By currency							
US dollar	11.4	-0.6	10.8	0.6	0.2	11.0	4.2
Euro	2.1	0.0	2.1	...	...	2.0	0.0
Other currencies	3.2	-0.2	3.1	0.4	0.3	3.4	0.4
By original maturity							
Short-term	1.2	-0.3	0.8	0.9	0.4	1.2	1.2
Long-term	15.5	-0.4	15.1	0.1	0.1	15.1	3.4
By interest rate type							
Fixed	15.1	-0.9	14.2	1.0	0.5	14.7	4.1
Other	1.6	0.1	1.7	0.0	0.0	1.7	0.5
Non-financial corporations	43.9	-0.3	43.7	1.1	-0.9	42.8	3.7
By currency							
US dollar	27.2	-0.2	26.9	0.6	-1.0	26.0	1.8
Euro	2.5	...	2.5	0.1	0.1	2.5	0.0
Other currencies	14.2	0.0	14.2	0.4	0.0	14.4	1.9
By original maturity							
Short-term	...	0.0	0.0	...	0.0	...	...
Long-term	43.9	-0.3	43.7	1.1	-0.9	42.8	3.7
By interest rate type							
Fixed	37.1	0.5	37.6	1.0	-0.8	36.9	3.2
Other	6.8	-0.8	6.0	0.1	-0.1	5.9	0.4

South Africa

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**...**	**...**	**...**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	**230.0**	**5.1**	**232.4**	**...**	**...**	**...**	**...**
Financial corporations	40.5	0.6	40.6	...	...	...	...
Short-term	4.0	–0.1	3.9	...	...	...	...
Long-term	36.5	0.7	36.8	...	...	...	...
Non-financial corporations	22.4	0.0	22.2	...	...	...	...
Short-term	0.5	–0.1	0.5	...	...	...	...
Long-term	21.8	0.1	21.7	...	...	...	...
General government	167.1	4.5	169.6	...	...	...	...
Short-term	20.9	1.2	21.8	...	...	...	...
Long-term	146.2	3.3	147.8	...	...	...	...
International debt securities	**37.9**	**0.0**	**37.8**	**0.2**	**0.2**	**37.9**	**4.6**
Banks	3.1	–0.1	3.1	0.2	0.1	3.2	0.5
By currency							
Local currency	0.3	0.0	0.3	0.0	0.0	0.3	0.0
US dollar	2.1	0.0	2.1	0.1	0.1	2.2	0.2
Euro	0.1	0.0	0.1	0.0	0.0	0.1	0.1
Other foreign currencies	0.6	0.0	0.6	0.0	0.0	0.6	0.2
By original maturity							
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	3.1	–0.1	3.1	0.2	0.1	3.2	0.5
By interest rate type							
Fixed	2.9	0.0	2.9	0.0	0.0	2.9	0.5
Other	0.2	0.0	0.2	0.1	0.1	0.3	0.0
Other financial corporations	4.3	...	4.3	...	...	4.3	0.0
By currency							
Local currency	0.7	...	0.7	...	...	0.7	0.0
US dollar	2.9	...	2.9	...	...	2.9	0.0
Euro	0.2	...	0.2	...	...	0.2	0.0
Other foreign currencies	0.5	...	0.4	...	...	0.5	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.3	...	4.3	...	...	4.3	0.0
By interest rate type							
Fixed	3.0	...	3.0	...	...	3.0	0.0
Other	1.3	...	1.3	...	...	1.3	0.0
Non-financial corporations	10.6	0.0	10.6	0.1	0.0	10.6	0.0
By currency							
Local currency	1.2	–0.1	1.1	0.0	0.0	1.1	0.0
US dollar	8.9	0.2	9.0	0.1	0.0	9.1	0.0
Euro	0.5	...	0.5	...	...	0.4	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	10.6	0.0	10.6	0.1	0.0	10.6	0.0
By interest rate type							
Fixed	9.3	0.0	9.3	0.1	0.0	9.3	0.0
Other	1.3	0.0	1.3	0.0	0.0	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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**19.8**	**...**	**19.8**	**...**	**...**	**19.8**	**4.0**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	19.0	...	19.0	...	...	19.0	4.0
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	19.8	...	19.8	...	...	19.8	4.0
By interest rate type							
Fixed	19.8	...	19.8	...	...	19.8	4.0
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	**74.2**	**1.1**	**74.9**	**1.4**	**0.5**	**75.6**	**7.1**
Banks	14.6	0.4	14.8	0.7	0.1	15.0	1.6
By currency							
US dollar	4.0	0.0	4.0	0.2	0.0	4.0	0.9
Euro	1.0	0.0	1.0	0.0	0.0	1.0	0.2
Other currencies	9.6	0.4	9.8	0.5	0.0	10.0	0.5
By original maturity							
Short-term	0.4	0.0	0.3	0.3	0.0	0.4	0.3
Long-term	14.2	0.4	14.4	0.4	0.0	14.6	1.3
By interest rate type							
Fixed	7.5	0.0	7.4	0.5	0.0	7.4	1.3
Other	7.1	0.4	7.4	0.2	0.1	7.5	0.3
Other financial corporations	11.2	0.0	11.0	0.1	-0.1	11.1	0.4
By currency							
US dollar	1.5	...	1.5	0.1	0.1	1.6	0.0
Euro	2.5	...	2.5	...	0.0	2.4	0.0
Other currencies	7.2	0.0	7.1	0.0	-0.1	7.1	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	11.2	0.0	11.0	0.1	-0.1	11.1	0.4
By interest rate type							
Fixed	2.9	...	2.9	0.1	0.0	2.9	0.0
Other	8.3	0.0	8.2	0.0	-0.1	8.2	0.4
Non-financial corporations	28.6	0.8	29.2	0.6	0.5	29.7	1.1
By currency							
US dollar	18.7	0.1	18.8	0.1	0.0	18.8	0.5
Euro	6.8	...	6.7	0.5	0.5	7.1	0.5
Other currencies	3.1	0.6	3.7	0.0	0.0	3.8	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	28.6	0.8	29.2	0.6	0.5	29.7	1.1
By interest rate type							
Fixed	22.9	0.0	22.8	0.6	0.5	23.3	1.1
Other	5.7	0.8	6.4	0.0	0.0	6.4	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	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**1,968.4**	**9.2**	**1,959.1**	**...**	**...**	**...**	**...**
Financial corporations	664.7	7.2	665.0	...	...	...	...
Non-financial corporations	118.8	–0.5	118.3	...	...	...	...
General government	1,184.9	2.5	1,175.8	...	...	...	...
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	**520.8**	**3.3**	**518.8**	**29.0**	**9.3**	**519.4**	**61.1**
Banks	152.0	2.8	153.4	14.2	3.2	154.2	14.7
By currency							
Local currency	128.1	1.8	128.6	10.8	2.5	128.6	9.8
US dollar	17.2	0.7	17.9	2.4	1.2	19.1	3.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	6.7	0.3	6.9	1.0	–0.4	6.5	1.9
By original maturity							
Short-term	8.9	1.9	10.8	4.3	–1.3	9.4	9.4
Long-term	143.1	0.9	142.6	9.9	4.5	144.8	5.3
By interest rate type							
Fixed	119.9	4.2	123.0	13.2	3.0	124.0	13.0
Other	32.1	–1.4	30.4	1.0	0.3	30.2	1.6
Other financial corporations	315.3	1.4	313.5	8.5	2.3	310.4	38.3
By currency							
Local currency	287.6	1.1	285.5	3.3	2.0	282.1	31.1
US dollar	17.8	2.8	20.6	4.1	–0.7	20.0	4.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	9.9	–2.5	7.3	1.2	1.0	8.4	3.1
By original maturity							
Short-term	6.6	1.1	7.7	4.1	–1.0	6.7	6.7
Long-term	308.7	0.3	305.8	4.4	3.3	303.8	31.6
By interest rate type							
Fixed	138.6	1.9	139.1	7.9	2.7	139.7	32.8
Other	176.7	–0.5	174.3	0.6	–0.3	170.7	5.5
Non-financial corporations	41.7	–0.7	40.6	6.3	3.7	43.5	5.3
By currency							
Local currency	40.2	–0.6	39.1	5.7	3.2	41.5	5.3
US dollar	1.3	0.0	1.3	0.0	0.0	1.3	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	0.6	0.5	0.7	0.0
By original maturity							
Short-term	1.9	–0.2	1.7	2.3	1.1	2.7	2.7
Long-term	39.8	–0.5	38.8	4.0	2.7	40.8	2.6
By interest rate type							
Fixed	34.2	0.4	34.3	5.9	4.6	38.3	4.5
Other	7.4	–1.1	6.3	0.4	–0.9	5.2	0.8

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**11.7**	**-0.2**	**11.4**	**0.0**	**0.0**	**11.2**	**2.8**
By currency							
Local currency	10.3	...	10.2	0.0	0.0	10.0	2.8
US dollar	0.8	-0.2	0.6	...	...	0.6	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.6	0.0	0.6	0.0	0.0	0.6	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	11.7	-0.2	11.4	0.0	0.0	11.2	2.8
By interest rate type							
Fixed	11.4	-0.2	11.1	...	...	10.9	2.8
Other	0.3	0.0	0.3	0.0	0.0	0.3	0.0
National issuers							
International debt securities	**855.2**	**0.6**	**847.2**	**44.4**	**3.5**	**840.4**	**88.8**
Banks	444.7	4.3	444.8	20.4	-3.6	437.1	36.5
By currency							
US dollar	106.6	0.7	107.3	3.5	-3.9	103.4	10.1
Euro	276.1	3.4	276.5	11.9	-0.5	270.9	21.5
Other currencies	62.0	0.2	61.0	5.0	0.8	62.8	5.0
By original maturity							
Short-term	13.6	1.2	14.7	6.2	-1.7	12.9	12.9
Long-term	431.1	3.1	430.1	14.3	-1.9	424.2	23.7
By interest rate type							
Fixed	239.6	6.4	244.0	15.9	-3.9	237.6	26.2
Other	205.1	-2.1	200.8	4.6	0.2	199.4	10.3
Other financial corporations	195.4	1.5	194.9	4.1	-1.5	189.9	21.0
By currency							
US dollar	5.9	3.4	9.3	2.8	-2.0	7.3	3.4
Euro	184.8	0.4	183.1	0.1	-0.6	179.1	15.5
Other currencies	4.7	-2.3	2.5	1.2	1.1	3.5	2.1
By original maturity							
Short-term	5.9	1.2	7.1	3.4	-1.4	5.7	5.7
Long-term	189.4	0.3	187.8	0.7	-0.1	184.2	15.3
By interest rate type							
Fixed	64.2	1.8	65.4	3.5	-1.3	63.0	18.8
Other	131.2	-0.3	129.5	0.6	-0.2	126.9	2.2
Non-financial corporations	203.3	-5.1	196.1	19.9	8.6	202.2	28.5
By currency							
US dollar	23.1	0.2	23.3	1.5	0.7	24.1	2.5
Euro	158.9	-5.1	152.0	17.9	7.6	156.7	24.2
Other currencies	21.3	-0.2	20.7	0.6	0.2	21.4	1.9
By original maturity							
Short-term	8.9	-0.5	8.3	8.9	2.2	10.4	10.4
Long-term	194.4	-4.5	187.8	11.0	6.4	191.8	18.2
By interest rate type							
Fixed	185.0	-3.9	179.2	19.5	9.7	186.6	27.2
Other	18.3	-1.2	16.9	0.4	-1.1	15.6	1.4

Sweden

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**766.5**	**...**	**691.1**	**...**	**...**	**...**	**...**
Financial corporations	603.6	...	520.2	...	...	...	...
Non-financial corporations	15.0	...	13.2	...	...	...	...
General government	147.8	...	157.7	...	...	...	...
Domestic debt securities	**397.0**	**2.2**	**397.0**	**...**	**...**	**...**	**...**
Financial corporations	277.3	–4.9	267.8	...	...	...	...
Short-term	46.5	–4.3	41.9	...	...	...	...
Long-term	230.8	–3.5	225.9	...	...	...	...
Non-financial corporations	15.0	–1.7	13.2	...	...	...	...
Short-term	15.0	–1.7	13.2	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	104.7	11.8	115.9	...	...	...	...
Short-term	5.8	10.9	16.6	...	...	...	...
Long-term	98.9	0.9	99.3	...	...	...	...
International debt securities	**502.1**	**–4.4**	**494.8**	**37.9**	**2.2**	**491.4**	**122.4**
Banks	203.8	–4.0	198.4	15.8	–7.4	189.1	46.7
By currency							
Local currency	7.9	–0.1	7.8	0.7	0.5	8.0	0.9
US dollar	64.4	–0.3	64.1	2.1	–2.7	61.4	18.3
Euro	102.6	0.0	101.6	10.3	–3.4	96.3	19.3
Other foreign currencies	28.9	–3.6	25.0	2.8	–1.8	23.5	8.2
By original maturity							
Short-term	21.3	–2.3	18.7	9.8	–2.8	15.8	15.8
Long-term	182.6	–1.6	179.7	6.0	–4.6	173.3	31.0
By interest rate type							
Fixed	167.3	–1.8	164.3	15.2	–5.7	157.1	38.7
Other	36.5	–2.2	34.1	0.6	–1.7	32.0	8.0
Other financial corporations	157.2	2.5	159.3	10.8	3.1	160.7	40.2
By currency							
Local currency	19.9	–0.1	19.8	2.5	1.9	21.0	5.7
US dollar	56.1	2.4	58.6	5.4	1.0	59.6	20.4
Euro	54.4	0.8	54.6	1.2	–0.6	53.0	7.3
Other foreign currencies	26.7	–0.7	26.4	1.8	0.8	27.2	6.8
By original maturity							
Short-term	4.6	–1.0	3.6	3.9	2.8	6.4	6.4
Long-term	152.6	3.4	155.7	6.9	0.3	154.3	33.8
By interest rate type							
Fixed	128.9	2.3	131.0	7.6	1.6	131.4	28.7
Other	28.3	0.2	28.4	3.2	1.5	29.4	11.6
Non-financial corporations	86.3	3.0	88.5	8.4	4.5	91.3	16.0
By currency							
Local currency	15.9	1.0	16.9	2.1	1.4	17.7	5.0
US dollar	8.5	–0.1	8.4	0.3	0.0	8.4	1.0
Euro	56.5	1.9	57.8	5.7	2.8	59.5	9.6
Other foreign currencies	5.4	0.1	5.4	0.3	0.3	5.7	0.5
By original maturity							
Short-term	2.4	0.0	2.4	3.0	1.2	3.5	3.5
Long-term	83.9	3.0	86.1	5.4	3.3	87.8	12.6
By interest rate type							
Fixed	71.7	2.9	73.9	5.9	2.7	75.3	11.1
Other	14.5	0.1	14.6	2.5	1.8	16.0	4.9

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**54.7**	**-5.9**	**48.6**	**2.8**	**2.1**	**50.2**	**19.4**
By currency							
Local currency	11.6	0.4	11.9	0.5	0.0	11.6	1.5
US dollar	30.8	-1.7	29.1	2.4	2.0	31.1	13.1
Euro	10.5	-4.4	5.9	...	0.0	5.8	4.2
Other foreign currencies	1.9	-0.1	1.6	0.0	0.0	1.6	0.6
By original maturity							
Short-term	0.2	0.2	0.4	0.4	0.1	0.4	0.4
Long-term	54.6	-6.0	48.2	2.4	2.0	49.8	19.0
By interest rate type							
Fixed	48.9	-5.5	43.2	2.4	1.9	44.7	17.8
Other	5.8	-0.3	5.4	0.5	0.2	5.4	1.6
National issuers							
International debt securities	**467.7**	**-5.3**	**459.6**	**36.3**	**0.3**	**454.7**	**110.5**
Banks	204.0	-3.6	198.8	15.9	-9.0	187.7	47.8
By currency							
US dollar	53.3	-0.7	52.6	2.1	-2.5	50.1	14.6
Euro	114.7	0.7	114.1	10.6	-4.3	107.7	24.2
Other currencies	36.0	-3.6	32.0	3.2	-2.3	29.9	9.0
By original maturity							
Short-term	21.3	-2.2	18.9	10.1	-2.6	16.1	16.1
Long-term	182.7	-1.4	179.9	5.7	-6.4	171.6	31.6
By interest rate type							
Fixed	169.6	-1.2	167.0	15.6	-6.7	158.5	40.4
Other	34.4	-2.4	31.8	0.3	-2.4	29.2	7.4
Other financial corporations	137.9	1.9	139.6	10.1	4.0	142.2	31.1
By currency							
US dollar	53.3	1.9	55.3	6.1	1.8	57.1	18.9
Euro	42.0	1.2	42.7	0.6	-0.1	41.8	0.9
Other currencies	42.6	-1.1	41.7	3.4	2.2	43.3	11.3
By original maturity							
Short-term	3.6	-0.5	3.1	3.1	2.5	5.6	5.6
Long-term	134.3	2.4	136.5	7.0	1.5	136.6	25.4
By interest rate type							
Fixed	116.4	2.0	118.3	7.5	2.7	120.0	21.9
Other	21.5	-0.1	21.3	2.6	1.3	22.2	9.1
Non-financial corporations	71.1	2.2	72.6	7.5	3.3	74.6	12.3
By currency							
US dollar	5.6	0.1	5.7	0.3	0.0	5.7	0.6
Euro	44.9	1.4	45.8	5.0	1.9	46.8	6.6
Other currencies	20.6	0.7	21.1	2.2	1.4	22.1	5.0
By original maturity							
Short-term	2.6	0.0	2.5	3.1	1.1	3.6	3.6
Long-term	68.5	2.2	70.1	4.4	2.2	71.0	8.7
By interest rate type							
Fixed	59.3	2.6	61.3	5.2	1.5	61.7	7.7
Other	11.8	-0.4	11.3	2.3	1.9	12.9	4.6

Switzerland

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**...**	**...**	**...**	**...**	**...**	**...**	**...**
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	**377.4**	**–0.6**	**376.7**	**...**	**...**	**...**	**...**
Financial corporations	189.2	–0.9	188.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	189.2	–0.9	188.4	...	...	...	...
Non-financial corporations	72.7	–0.5	72.1	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	72.7	–0.5	72.1	...	...	...	...
General government	115.5	0.8	116.2	...	...	...	...
Short-term	5.5	0.5	6.1	...	...	...	...
Long-term	110.0	0.2	110.2	...	...	...	...
International debt securities	**91.8**	**0.0**	**91.6**	**2.6**	**2.1**	**93.1**	**4.3**
Banks	42.3	–0.1	42.2	0.1	0.0	42.1	0.9
By currency							
Local currency	0.3	...	0.3	...	...	0.3	0.1
US dollar	35.5	0.2	35.7	0.1	0.1	35.8	0.0
Euro	2.7	...	2.7	0.0	0.0	2.7	0.0
Other foreign currencies	3.7	–0.3	3.5	0.0	–0.1	3.4	0.8
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	42.3	–0.1	42.2	0.1	0.0	42.1	0.9
By interest rate type							
Fixed	39.7	–0.1	39.7	0.1	0.0	39.7	0.8
Other	2.5	–0.1	2.5	0.0	0.0	2.4	0.1
Other financial corporations	31.1	0.8	31.8	2.5	2.1	33.6	1.4
By currency							
Local currency	4.5	–0.4	4.2	...	...	4.1	0.8
US dollar	15.4	...	15.4	2.5	2.5	17.9	0.0
Euro	11.0	...	10.8	...	–0.4	10.2	0.6
Other foreign currencies	0.2	1.2	1.4	0.0	0.0	1.4	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	31.1	0.8	31.8	2.5	2.1	33.6	1.4
By interest rate type							
Fixed	23.4	1.0	24.3	2.5	2.1	26.2	1.3
Other	7.7	–0.2	7.5	0.0	0.0	7.5	0.1
Non-financial corporations	18.4	–0.6	17.6	...	...	17.4	2.1
By currency							
Local currency	3.1	...	3.1	...	...	3.0	0.6
US dollar	3.7	...	3.7	...	...	3.7	0.4
Euro	11.7	–0.6	10.9	...	...	10.7	1.1
Other foreign currencies	0.0	0.0	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	18.4	–0.6	17.6	...	...	17.4	2.1
By interest rate type							
Fixed	15.5	–0.6	14.8	...	...	14.6	1.1
Other	2.9	0.0	2.8	...	...	2.8	1.0

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	Amount outstanding: Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
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	**447.9**	**-13.7**	**431.9**	**14.2**	**-4.4**	**424.8**	**51.4**
Banks	298.8	-13.1	284.5	10.2	-0.4	282.9	42.6
By currency							
US dollar	174.1	0.6	174.6	6.3	3.4	178.0	14.6
Euro	96.0	-14.8	80.1	1.9	-4.3	74.4	23.6
Other currencies	28.8	1.1	29.8	1.9	0.5	30.5	4.4
By original maturity							
Short-term	30.8	-8.0	22.5	4.2	-2.3	20.0	15.3
Long-term	268.0	-5.2	262.0	6.0	2.0	262.8	27.3
By interest rate type							
Fixed	241.9	-12.4	228.5	8.5	-1.3	226.2	31.8
Other	56.9	-0.7	56.0	1.7	1.0	56.7	10.8
Other financial corporations	37.6	0.2	37.5	1.8	1.4	38.4	1.5
By currency							
US dollar	10.8	0.4	11.2	0.4	0.0	11.2	0.5
Euro	22.2	0.5	22.5	1.4	1.4	23.4	0.6
Other currencies	4.6	-0.7	3.8	0.0	0.0	3.8	0.4
By original maturity							
Short-term	0.4	0.0	0.4	0.4	0.0	0.4	0.4
Long-term	37.2	0.2	37.1	1.4	1.4	38.0	1.1
By interest rate type							
Fixed	22.6	-0.5	22.0	1.3	0.9	22.7	1.4
Other	15.0	0.6	15.5	0.5	0.5	15.8	0.2
Non-financial corporations	111.5	-0.8	109.9	2.2	-5.4	103.5	7.3
By currency							
US dollar	41.0	-0.3	40.7	0.8	-2.9	37.8	4.3
Euro	58.5	-0.4	57.4	0.8	-2.3	54.1	2.3
Other currencies	12.0	-0.1	11.8	0.7	-0.2	11.6	0.7
By original maturity							
Short-term	0.8	-0.1	0.7	1.0	0.3	1.0	1.0
Long-term	110.7	-0.7	109.2	1.2	-5.7	102.5	6.3
By interest rate type							
Fixed	104.6	-1.3	102.5	2.2	-5.4	96.2	7.0
Other	6.9	0.5	7.4	0.0	0.0	7.4	0.2

Thailand

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**393.6**	**...**	**405.1**	**...**	**...**	**...**	**...**
Financial corporations	150.6	...	156.7	...	...	...	...
Non-financial corporations	96.7	...	98.2	...	...	...	...
General government	146.4	...	150.1	...	...	...	...
Domestic debt securities	**379.5**	**11.3**	**390.7**	**...**	**...**	**...**	**...**
Financial corporations	144.2	7.0	151.2	...	...	...	...
Short-term	66.0	2.6	68.6	...	...	...	...
Long-term	78.2	4.3	82.5	...	...	...	...
Non-financial corporations	88.9	0.5	89.4	...	...	...	...
Short-term	6.0	–0.3	5.7	...	...	...	...
Long-term	82.8	0.8	83.6	...	...	...	...
General government	146.4	3.8	150.1	...	...	...	...
Short-term	3.7	0.0	3.7	...	...	...	...
Long-term	142.6	3.8	146.4	...	...	...	...
International debt securities	**15.5**	**1.4**	**16.9**	**0.0**	**–0.3**	**16.6**	**0.3**
Banks	1.4	0.3	1.7	...	...	1.7	0.0
By currency							
Local currency	0.1	...	0.1	...	...	0.1	0.0
US dollar	1.1	0.3	1.4	...	...	1.4	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	...	...	0.2	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	0.3	1.7	...	...	1.7	0.0
By interest rate type							
Fixed	0.9	...	0.9	...	...	0.9	0.0
Other	0.5	0.3	0.8	...	...	0.8	0.0
Other financial corporations	4.0	1.0	5.0	0.0	0.0	5.0	0.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.0	1.0	5.0	0.0	0.0	5.0	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	4.0	1.0	5.0	0.0	0.0	5.0	0.0
By interest rate type							
Fixed	2.2	1.0	3.2	0.0	0.0	3.2	0.0
Other	1.7	0.0	1.7	0.0	0.0	1.7	0.0
Non-financial corporations	10.2	0.1	10.3	...	–0.3	9.9	0.3
By currency							
Local currency	0.3	...	0.3	...	...	0.3	0.3
US dollar	5.1	0.1	5.2	...	–0.3	4.9	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	4.8	0.0	4.8	...	0.0	4.8	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	10.2	0.1	10.3	...	–0.3	9.9	0.3
By interest rate type							
Fixed	9.1	0.1	9.2	...	...	9.2	0.0
Other	1.1	0.0	1.1	...	–0.3	0.8	0.3

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	Amount outstanding: Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
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	**23.7**	**0.9**	**24.6**	**1.2**	**0.7**	**25.3**	**1.4**
Banks	7.8	-0.2	7.6	1.0	1.0	8.6	0.8
By currency							
US dollar	7.5	-0.2	7.3	1.0	1.0	8.3	0.8
Euro	...	...	...	...	...	...	...
Other currencies	0.3	0.0	0.3	0.0	0.0	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.8	-0.2	7.6	1.0	1.0	8.6	0.8
By interest rate type							
Fixed	7.4	-0.5	6.9	1.0	1.0	7.9	0.8
Other	0.5	0.3	0.8	0.0	0.0	0.8	0.0
Other financial corporations	1.2	...	1.2	...	-0.2	1.0	0.3
By currency							
US dollar	1.2	...	1.2	...	-0.2	1.0	0.3
Euro	...	...	...	...	...	...	...
Other currencies	0.0	...	0.0	...	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.2	...	1.2	...	-0.2	1.0	0.3
By interest rate type							
Fixed	1.0	...	1.0	...	...	1.0	0.3
Other	0.2	...	0.2	...	-0.2	0.0	0.0
Non-financial corporations	14.7	1.1	15.8	0.2	-0.1	15.7	0.3
By currency							
US dollar	10.3	1.1	11.4	0.0	-0.3	11.1	0.0
Euro	...	...	...	...	...	...	...
Other currencies	4.4	0.0	4.4	0.2	0.2	4.6	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	14.7	1.1	15.8	0.2	-0.1	15.7	0.3
By interest rate type							
Fixed	11.9	1.1	13.0	0.2	0.2	13.1	0.0
Other	2.8	0.0	2.8	0.0	-0.3	2.5	0.3

Turkey

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**227.4**	**...**	**244.1**	**...**	**...**	**...**	**...**
Financial corporations	54.4	...	55.9	...	...	...	...
Non-financial corporations	8.8	...	8.5	...	...	...	...
General government	164.1	...	179.7	...	...	...	...
Domestic debt securities	**112.2**	**0.4**	**128.0**	**...**	**...**	**...**	**...**
Financial corporations	12.8	0.7	15.2	...	...	...	...
Short-term	8.3	–0.4	9.1	...	...	...	...
Long-term	4.5	1.0	6.1	...	...	...	...
Non-financial corporations	1.8	–0.1	2.0	...	...	...	...
Short-term	0.1	0.1	0.2	...	...	...	...
Long-term	1.7	–0.1	1.8	...	...	...	...
General government	97.6	–0.2	110.8	...	...	...	...
Short-term	2.3	–0.4	2.2	...	...	...	...
Long-term	95.2	0.3	108.6	...	...	...	...
International debt securities	**142.6**	**–1.9**	**141.0**	**12.2**	**10.4**	**150.9**	**18.1**
Banks	60.3	–2.6	57.9	3.9	3.6	61.3	14.1
By currency							
Local currency	1.4	0.2	1.8	0.5	0.5	2.2	0.0
US dollar	55.4	–2.6	52.8	3.4	3.2	56.0	11.7
Euro	3.4	–0.2	3.2	0.0	–0.1	3.1	2.3
Other foreign currencies	0.1	0.0	0.1	0.0	0.0	0.1	0.1
By original maturity							
Short-term	0.7	0.0	0.7	0.1	–0.2	0.6	0.1
Long-term	59.6	–2.6	57.2	3.8	3.8	60.7	14.0
By interest rate type							
Fixed	58.0	–2.4	55.8	3.2	3.1	58.7	14.1
Other	2.3	–0.2	2.0	0.7	0.5	2.6	0.0
Other financial corporations	1.8	0.0	1.9	...	0.0	1.8	0.6
By currency							
Local currency	0.1	...	0.2	...	...	0.1	0.0
US dollar	1.3	...	1.3	...	...	1.3	0.5
Euro	0.2	0.0	0.2	...	0.0	0.2	0.0
Other foreign currencies	0.2	0.0	0.2	...	0.0	0.2	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.8	0.0	1.9	...	0.0	1.8	0.6
By interest rate type							
Fixed	1.7	0.0	1.7	...	0.0	1.6	0.6
Other	0.2	0.0	0.2	...	0.0	0.2	0.0
Non-financial corporations	9.0	–0.5	8.5	2.0	1.9	10.4	0.5
By currency							
Local currency	0.0	...	0.0	...	0.0	...	...
US dollar	8.3	–0.5	7.8	2.0	2.0	9.7	0.5
Euro	0.7	...	0.7	...	...	0.7	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	9.0	–0.5	8.5	2.0	1.9	10.4	0.5
By interest rate type							
Fixed	9.0	–0.5	8.5	2.0	1.9	10.4	0.5
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Turkey (continued)

Debt securities issues and amounts outstanding, in billions of US dollars — Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**71.4**	**1.2**	**72.7**	**6.4**	**4.9**	**77.4**	**2.9**
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	58.5	-0.5	58.0	5.0	3.5	61.5	1.5
Euro	7.5	1.7	9.2	1.4	1.4	10.4	1.4
Other foreign currencies	5.4	0.0	5.5	0.0	0.0	5.5	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	71.4	1.2	72.7	6.4	4.9	77.4	2.9
By interest rate type							
Fixed	71.4	1.2	72.7	6.4	4.9	77.4	2.9
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National issuers							
International debt securities	**134.1**	**-1.4**	**132.9**	**10.8**	**9.1**	**141.5**	**14.7**
Banks	52.5	-2.7	50.0	3.6	3.4	53.3	11.0
By currency							
US dollar	48.2	-2.6	45.6	3.2	3.0	48.5	9.3
Euro	2.8	-0.2	2.5	...	0.0	2.5	1.7
Other currencies	1.5	0.2	1.9	0.5	0.5	2.3	0.1
By original maturity							
Short-term	0.7	0.0	0.6	0.0	-0.1	0.5	0.0
Long-term	51.8	-2.6	49.4	3.6	3.5	52.7	11.0
By interest rate type							
Fixed	50.2	-2.5	48.0	3.0	2.9	50.7	11.0
Other	2.3	-0.2	2.0	0.7	0.5	2.6	0.0
Other financial corporations	3.3	...	3.3	...	...	3.3	0.8
By currency							
US dollar	3.2	...	3.2	...	...	3.2	0.8
Euro	0.2	...	0.2	...	...	0.2	0.0
Other currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.3	...	3.3	...	...	3.3	0.8
By interest rate type							
Fixed	3.2	...	3.2	...	...	3.2	0.8
Other	0.2	...	0.2	...	...	0.2	0.0
Non-financial corporations	6.8	...	6.8	0.8	0.7	7.5	0.0
By currency							
US dollar	6.1	...	6.1	0.8	0.8	6.8	0.0
Euro	0.7	...	0.7	...	...	0.7	0.0
Other currencies	0.0	...	0.0	0.0	0.0	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.8	...	6.8	0.8	0.7	7.5	0.0
By interest rate type							
Fixed	6.8	...	6.8	0.8	0.7	7.5	0.0
Other	0.0	...	0.0	0.0	0.0	0.0	0.0

United Kingdom

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**5,810.8**	**...**	**5,747.8**	**...**	**...**	**...**	**...**
Financial corporations	2,655.3	...	2,597.5	...	...	...	...
Non-financial corporations	523.1	...	510.8	...	...	...	...
General government	2,627.4	...	2,634.7	...	...	...	...
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	**3,165.4**	**–24.0**	**3,110.7**	**228.1**	**24.7**	**3,144.9**	**444.3**
Banks	1,352.7	4.6	1,348.0	174.4	22.0	1,368.6	318.4
By currency							
Local currency	288.9	7.9	291.2	50.2	10.8	308.6	63.9
US dollar	552.0	4.6	556.6	70.3	18.2	574.8	116.6
Euro	428.8	–9.9	414.2	46.3	–8.6	397.9	122.3
Other foreign currencies	83.1	2.0	85.9	7.6	1.6	87.3	15.6
By original maturity							
Short-term	195.2	–10.3	183.2	131.6	15.4	198.3	194.2
Long-term	1,157.6	15.0	1,164.8	42.8	6.6	1,170.4	124.2
By interest rate type							
Fixed	1,057.7	–9.0	1,041.9	158.0	18.7	1,058.2	268.6
Other	295.1	13.7	306.1	16.4	3.3	310.4	49.9
Other financial corporations	1,403.5	–31.2	1,355.7	39.9	5.5	1,369.6	94.2
By currency							
Local currency	663.1	5.5	655.9	9.4	3.0	673.8	31.2
US dollar	382.2	–39.6	342.6	17.0	1.9	344.5	34.9
Euro	340.6	3.1	339.9	13.1	0.9	334.4	26.4
Other foreign currencies	17.7	–0.2	17.3	0.4	–0.3	17.0	1.8
By original maturity							
Short-term	24.0	–1.3	22.5	21.5	3.1	25.5	25.3
Long-term	1,379.5	–29.9	1,333.2	18.4	2.3	1,344.1	68.9
By interest rate type							
Fixed	690.9	5.5	688.8	35.8	8.2	699.8	66.0
Other	712.6	–36.7	666.9	4.2	–2.7	669.8	28.2
Non-financial corporations	389.9	2.6	388.1	13.8	–2.7	387.3	31.4
By currency							
Local currency	170.4	–1.1	166.1	7.6	2.5	172.4	10.5
US dollar	113.7	–0.7	113.0	1.6	–3.3	109.7	7.1
Euro	97.4	3.9	100.1	4.2	–2.2	96.1	13.0
Other foreign currencies	8.3	0.5	8.9	0.3	0.2	9.1	0.8
By original maturity							
Short-term	10.0	0.5	10.4	7.1	1.3	11.5	11.5
Long-term	379.9	2.1	377.7	6.6	–4.0	375.8	19.9
By interest rate type							
Fixed	354.2	3.3	353.5	10.6	–2.5	352.7	27.6
Other	35.7	–0.8	34.6	3.2	–0.2	34.6	3.8

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 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**19.3**	**...**	**18.9**	**...**	**...**	**19.3**	**0.3**
By currency							
Local currency	19.2	...	18.8	...	...	19.3	0.3
US dollar	...	...	...	...	...	...	...
Euro	0.1	...	0.1	...	...	0.1	0.0
Other foreign currencies	0.0	...	0.0	...	...	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	19.3	...	18.9	...	...	19.3	0.3
By interest rate type							
Fixed	19.3	...	18.9	...	...	19.3	0.3
Other	0.0	...	0.0	...	...	0.0	0.0
National issuers							
International debt securities	**2,651.0**	**-8.5**	**2,616.1**	**97.8**	**18.2**	**2,642.8**	**237.6**
Banks	1,114.0	-18.1	1,086.7	51.3	15.4	1,105.8	121.1
By currency							
US dollar	453.4	-29.7	423.7	18.9	7.4	431.1	43.3
Euro	249.3	2.1	248.6	10.9	-2.1	241.9	48.1
Other currencies	411.3	9.5	414.4	21.6	10.1	432.8	29.7
By original maturity							
Short-term	34.8	-0.7	33.8	26.9	10.9	44.6	42.6
Long-term	1,079.2	-17.4	1,052.9	24.5	4.5	1,061.1	78.4
By interest rate type							
Fixed	627.1	2.4	625.7	42.4	18.2	643.9	89.6
Other	486.9	-20.4	461.0	8.9	-2.8	461.9	31.5
Other financial corporations	727.7	-2.1	717.3	21.1	1.3	720.1	55.2
By currency							
US dollar	181.7	2.0	183.6	6.0	1.5	185.1	16.0
Euro	250.8	2.5	250.6	10.1	-1.0	244.9	18.8
Other currencies	295.2	-6.6	283.1	5.0	0.8	290.0	20.3
By original maturity							
Short-term	15.0	0.0	14.9	12.2	-0.5	14.3	14.1
Long-term	712.7	-2.2	702.4	8.9	1.8	705.8	41.0
By interest rate type							
Fixed	376.1	-5.5	366.3	16.3	-1.7	365.9	34.9
Other	351.7	3.4	351.0	4.8	3.0	354.2	20.2
Non-financial corporations	790.0	11.8	793.2	25.4	1.5	797.7	61.1
By currency							
US dollar	246.1	3.8	249.9	6.3	0.3	250.2	17.3
Euro	212.0	7.8	217.4	10.4	-2.9	210.4	28.5
Other currencies	331.9	0.2	325.9	8.7	4.1	337.1	15.3
By original maturity							
Short-term	12.9	0.8	13.5	9.6	1.8	15.1	15.1
Long-term	777.1	11.0	779.6	15.8	-0.3	782.6	46.0
By interest rate type							
Fixed	708.0	9.5	710.1	21.4	2.2	714.6	56.1
Other	82.0	2.2	83.1	4.0	-0.8	83.1	5.0

United States

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
Resident issuers							
Total debt securities	**40,852.9**	**...**	**41,287.2**	**...**	**...**	**...**	**...**
Financial corporations	16,040.3	...	16,146.8	...	...	...	...
Non-financial corporations	6,238.7	...	6,240.1	...	...	...	...
General government	18,354.9	...	18,681.7	...	...	...	...
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	**2,364.9**	**–10.7**	**2,344.9**	**82.8**	**–1.6**	**2,334.4**	**302.2**
Banks	584.9	–13.4	568.4	16.0	0.0	565.5	87.3
By currency							
Local currency	280.2	–7.1	273.1	3.8	–7.2	266.0	49.4
US dollar	...	...	...	...	...	...	...
Euro	202.3	–4.9	195.2	5.1	1.8	193.3	26.3
Other foreign currencies	102.4	–1.5	100.0	7.0	5.4	106.1	11.6
By original maturity							
Short-term	2.3	0.4	2.7	1.6	0.1	2.8	2.8
Long-term	582.6	–13.9	565.7	14.4	–0.1	562.7	84.5
By interest rate type							
Fixed	454.1	–10.3	441.4	14.6	0.8	440.4	57.3
Other	130.9	–3.1	127.0	1.4	–0.8	125.0	30.0
Other financial corporations	1,128.5	–0.2	1,126.4	22.6	–20.1	1,105.1	145.2
By currency							
Local currency	976.7	–1.5	975.2	6.6	–23.9	951.3	122.9
US dollar	...	...	...	...	...	...	...
Euro	100.0	1.4	100.3	12.6	2.4	100.8	14.7
Other foreign currencies	51.7	–0.1	50.8	3.4	1.5	53.0	7.5
By original maturity							
Short-term	11.6	1.1	12.6	9.7	–0.5	12.0	12.0
Long-term	1,116.8	–1.3	1,113.8	12.9	–19.6	1,093.1	133.2
By interest rate type							
Fixed	810.3	–5.3	803.4	19.3	–15.3	787.5	124.4
Other	318.2	5.1	323.0	3.4	–4.8	317.6	20.7
Non-financial corporations	647.0	2.9	645.6	44.2	18.8	659.7	69.3
By currency							
Local currency	284.7	–3.2	281.4	10.9	6.3	287.7	29.7
US dollar	...	...	...	...	...	...	...
Euro	289.7	6.1	292.5	31.7	11.3	298.2	37.1
Other foreign currencies	72.7	0.1	71.6	1.5	1.3	73.8	2.6
By original maturity							
Short-term	15.6	0.2	15.6	15.3	0.2	15.5	15.5
Long-term	631.5	2.6	630.0	28.9	18.7	644.2	53.8
By interest rate type							
Fixed	457.3	3.2	456.4	33.1	16.5	468.4	39.0
Other	189.8	–0.3	189.2	11.1	2.3	191.3	30.4

United States (continued)

Debt securities issues and amounts outstanding, in billions of US dollars — Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding: Total	Amount outstanding: Of which: Up to and including one year
	Q3 18	Q4 18	Q4 18	Q1 19	Q1 19	Q1 19	Q1 19
General government	**4.5**	**0.0**	**4.5**	**0.0**	**-0.3**	**4.2**	**0.3**
By currency							
Local currency	4.0	0.0	4.1	0.0	-0.3	3.8	0.3
US dollar	...	...	...	...	...	...	...
Euro	0.5	...	0.5	...	...	0.4	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	4.5	0.0	4.5	0.0	-0.3	4.2	0.3
By interest rate type							
Fixed	3.8	0.0	3.8	0.0	-0.3	3.5	0.3
Other	0.7	0.0	0.7	0.0	0.0	0.7	0.0
National issuers							
International debt securities	**3,858.2**	**67.8**	**3,912.9**	**155.1**	**29.5**	**3,929.1**	**394.3**
Banks	885.5	-8.3	874.0	37.1	3.4	873.9	120.9
By currency							
US dollar	500.4	-6.2	494.2	12.4	-3.0	491.2	62.2
Euro	238.4	-2.7	233.1	12.1	-0.4	228.3	37.4
Other currencies	146.7	0.6	146.7	12.7	6.7	154.4	21.4
By original maturity							
Short-term	25.0	1.0	25.9	13.2	-1.0	24.7	24.2
Long-term	860.5	-9.2	848.1	23.9	4.4	849.3	96.7
By interest rate type							
Fixed	670.6	-9.5	658.8	32.4	2.7	659.3	88.6
Other	214.9	1.2	215.2	4.7	0.7	214.7	32.3
Other financial corporations	1,897.6	66.8	1,960.4	56.6	6.0	1,962.8	146.7
By currency							
US dollar	1,554.0	55.0	1,609.0	36.6	2.3	1,611.4	115.8
Euro	258.6	10.2	265.9	16.1	3.3	264.2	20.5
Other currencies	85.0	1.6	85.5	3.9	0.4	87.2	10.4
By original maturity							
Short-term	27.4	2.8	30.0	16.8	-0.9	29.0	26.5
Long-term	1,870.2	64.0	1,930.4	39.8	6.9	1,933.8	120.2
By interest rate type							
Fixed	785.0	0.4	783.8	26.7	-13.0	769.1	110.0
Other	1,112.6	66.4	1,176.5	29.9	19.0	1,193.6	36.8
Non-financial corporations	1,071.1	9.3	1,074.5	61.3	20.4	1,088.6	126.3
By currency							
US dollar	547.5	-3.0	544.5	17.6	9.0	553.6	60.8
Euro	399.5	12.6	407.7	39.4	10.2	410.2	55.3
Other currencies	124.1	-0.4	122.2	4.3	1.1	124.8	10.2
By original maturity							
Short-term	26.1	0.7	26.7	23.0	0.6	26.9	26.9
Long-term	1,045.0	8.5	1,047.7	38.3	19.8	1,061.7	99.4
By interest rate type							
Fixed	784.7	2.9	782.4	47.4	17.3	794.3	83.4
Other	286.5	6.3	292.1	13.9	3.1	294.3	42.9

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 2017	Dec 2018	Mar 2019	2017	2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019
Futures										
All markets	**33,669**	**39,040**	**37,602**	**5,877**	**7,124**	**6,873**	**8,106**	**6,551**	**6,013**	**8,006**
Interest rate	33,381	38,783	37,345	5,762	6,978	6,747	7,967	6,433	5,899	7,855
Short-term	31,008	35,911	34,416	5,065	6,131	5,722	7,115	5,777	4,900	6,957
Long-term	2,373	2,872	2,928	697	847	1,025	852	657	999	898
Foreign exchange	289	257	257	115	146	126	140	118	114	151
North America	**22,222**	**26,679**	**24,920**	**3,952**	**4,875**	**4,802**	**5,962**	**4,630**	**4,076**	**5,456**
Interest rate	22,029	26,511	24,762	3,871	4,784	4,727	5,872	4,563	4,013	5,362
Short-term	20,759	24,748	22,947	3,501	4,313	4,038	5,456	4,182	3,333	4,922
Long-term	1,270	1,763	1,815	370	471	689	415	381	681	440
Foreign exchange	194	168	158	81	91	75	90	67	63	94
Europe	**8,700**	**9,785**	**9,358**	**1,636**	**1,926**	**1,805**	**1,799**	**1,627**	**1,593**	**2,105**
Interest rate	8,694	9,780	9,351	1,633	1,923	1,802	1,796	1,625	1,591	2,102
Short-term	7,891	8,989	8,587	1,388	1,639	1,540	1,491	1,421	1,346	1,770
Long-term	802	791	763	245	284	263	305	204	245	332
Foreign exchange	6	5	8	3	3	3	3	2	2	2
Asia and Pacific	**1,749**	**1,731**	**2,536**	**208**	**226**	**185**	**267**	**212**	**257**	**340**
Interest rate	1,725	1,713	2,511	199	212	171	252	197	242	325
Short-term	1,433	1,400	2,166	118	121	97	121	125	170	200
Long-term	292	313	345	81	91	74	131	71	73	125
Foreign exchange	24	17	25	9	14	14	15	15	15	15
Other markets	**998**	**846**	**788**	**81**	**98**	**81**	**79**	**82**	**86**	**105**
Interest rate	933	779	721	58	59	47	47	49	52	65
Short-term	925	773	716	58	59	47	47	48	52	65
Long-term	8	6	6	0	0	0	0	1	0	0
Foreign exchange	65	67	66	23	39	34	32	34	34	40
Options										
All markets	**47,315**	**55,724**	**68,283**	**1,696**	**1,829**	**1,724**	**1,758**	**2,052**	**1,915**	**2,302**
Interest rate	47,191	55,585	68,141	1,682	1,813	1,708	1,744	2,040	1,902	2,286
Short-term	46,438	54,663	67,008	1,571	1,675	1,537	1,617	1,921	1,788	2,134
Long-term	753	923	1,133	110	138	171	126	120	114	152
Foreign exchange	124	139	142	14	15	15	14	11	14	16
North America	**36,156**	**42,090**	**53,320**	**1,413**	**1,491**	**1,376**	**1,457**	**1,707**	**1,588**	**1,932**
Interest rate	36,079	42,022	53,253	1,405	1,482	1,368	1,450	1,701	1,582	1,925
Short-term	35,626	41,361	52,446	1,330	1,383	1,234	1,354	1,613	1,500	1,808
Long-term	453	661	807	74	99	134	96	89	82	117
Foreign exchange	77	68	67	9	8	7	6	6	5	7
Europe	**10,262**	**13,116**	**14,372**	**260**	**316**	**330**	**286**	**321**	**298**	**345**
Interest rate	10,260	13,115	14,370	259	316	329	286	321	298	345
Short-term	9,979	12,861	14,055	227	280	295	259	293	268	311
Long-term	281	253	315	33	36	35	27	28	30	33
Foreign exchange	2	1	2	0	0	0	0	0	0	0
Asia and Pacific	**22**	**10**	**12**	**6**	**8**	**8**	**8**	**7**	**7**	**8**
Interest rate	19	7	9	3	3	3	3	3	2	2
Short-term	0	0	0	0	0	0	0	0	0	0
Long-term	19	7	9	3	3	3	3	3	2	2
Foreign exchange	3	3	3	3	4	5	4	4	5	6
Other markets	**875**	**508**	**579**	**17**	**14**	**11**	**7**	**16**	**23**	**18**
Interest rate	834	441	509	14	12	8	4	15	19	14
Short-term	833	440	507	14	12	8	4	15	19	14
Long-term	1	1	1	0	0	0	0	0	0	0
Foreign exchange	41	67	70	3	2	3	3	1	3	3

Exchange-traded futures and options, by currency

Notional principal, in billions of US dollars — Table D2

Market risk category / currency	Open interest			Daily average turnover						
	Dec 2017	Dec 2018	Mar 2019	2017	2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019
Interest rate	**80,572**	**94,368**	**105,486**	**7,444**	**8,791**	**8,455**	**9,710**	**8,474**	**7,801**	**10,141**
AUD	1,379	1,352	2,130	139	142	114	154	139	188	238
BRL	1,595	979	1,001	59	54	39	31	45	53	59
CAD	724	753	955	98	102	95	137	96	90	123
CHF	252	290	346	25	29	22	22	22	19	29
CNY	17	12	13	9	6	1	7	7	6	7
DKK	0	0	0	0	0	0	0	0	0	0
EUR	12,341	15,023	15,043	1,238	1,489	1,253	1,414	1,336	1,240	1,599
GBP	6,137	7,394	8,186	621	715	853	640	586	627	817
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	225	203	200	38	47	40	69	39	34	55
KRW	29	38	44	12	14	12	17	11	10	18
MXN	1	0	0	0	0	0	0	0	0	0
NOK	14	3	6	0	0	0	0	0	0	0
NZD	86	109	129	4	5	7	7	4	7	9
PLN	0	0	0	0	0	0	0	0	0	0
RUB	0	0	1	0	0	0	0	0	0	0
SEK	170	184	138	4	5	4	5	2	3	3
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	57,593	68,019	77,284	5,195	6,182	6,016	7,205	6,186	5,523	7,184
ZAR	9	7	7	0	0	0	0	1	0	0
Other currencies	0	0	0	0	0	0	0	0	0	0
Foreign exchange	**412**	**396**	**399**	**130**	**162**	**142**	**154**	**129**	**128**	**167**
AUD	15	14	15	8	9	8	8	7	8	8
BRL	86	120	116	24	39	35	33	33	36	41
CAD	16	18	17	6	7	6	8	5	5	7
CHF	13	10	11	4	4	3	4	3	2	4
CNY	6	7	8	1	3	4	5	5	5	4
DKK	0	0	0	0	0	0	0	0	0	0
EUR	145	119	118	38	47	36	43	31	28	45
GBP	36	35	29	11	12	13	12	10	10	15
HKD	0	0	0	0	0	0	0	0	0	0
HUF	1	1	1	0	0	0	0	0	0	0
INR	11	6	12	8	12	12	12	11	12	13
JPY	42	42	32	20	18	15	20	15	13	18
KRW	9	7	8	3	3	3	3	3	3	3
MXN	14	7	10	2	2	2	2	1	1	3
NOK	1	0	1	0	0	0	0	0	0	0
NZD	3	2	3	2	2	2	2	2	2	2
PLN	1	0	0	0	0	0	0	0	0	0
RUB	9	5	7	3	2	2	3	2	2	2
SEK	1	0	0	0	0	0	0	0	0	0
SGD	0	0	0	0	0	0	0	0	0	0
TRY	2	2	5	0	0	0	0	0	0	0
TWD	0	0	0	0	0	0	0	0	0	0
USD	391	382	384	127	159	140	151	128	126	164
ZAR	13	8	14	1	1	1	0	0	0	1
Other currencies	10	7	7	1	1	1	2	1	1	2

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 2017	Dec 2018	Mar 2019	2017	2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019
Futures	**33,669**	**39,040**	**37,602**	**5,877**	**7,124**	**6,873**	**8,106**	**6,551**	**6,013**	**8,006**
Interest rate	33,381	38,783	37,345	5,762	6,978	6,747	7,967	6,433	5,899	7,855
Short-term	31,008	35,911	34,416	5,065	6,131	5,722	7,115	5,777	4,900	6,957
AUD	1,220	1,192	1,944	109	111	88	109	116	160	186
BRL	762	538	494	45	42	31	27	30	34	44
CAD	586	604	794	88	90	79	125	86	72	113
CHF	251	289	345	25	29	22	22	22	19	29
EUR	5,247	5,920	5,525	860	1,042	861	949	972	871	1,101
GBP	2,193	2,658	2,614	495	562	653	515	426	454	638
JPY	119	94	89	5	5	3	5	6	3	4
KRW	0	0	0	0	0	0	0	0	0	0
MXN	0	0	0	0	0	0	0	0	0	0
NOK	14	3	6	0	0	0	0	0	0	0
NZD	86	109	129	4	5	7	7	4	7	9
SEK	146	119	95	4	4	3	4	2	2	2
USD	20,382	24,384	22,377	3,430	4,241	3,975	5,351	4,113	3,278	4,830
ZAR	0	0	0	0	0	0	0	0	0	0
Other currencies	1	1	1	0	0	0	0	0	0	0
Long-term	2,373	2,872	2,928	697	847	1,025	852	657	999	898
AUD	159	160	184	30	32	26	45	22	28	51
BRL	0	0	0	0	0	0	0	0	0	0
CAD	42	39	52	7	9	13	9	8	16	9
CHF	0	0	0	0	0	0	0	0	0	0
EUR	700	692	677	220	251	216	282	178	202	305
GBP	102	98	86	25	33	47	24	25	43	28
JPY	87	102	103	30	39	35	61	31	29	49
KRW	29	38	44	12	14	12	17	11	10	18
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	1,228	1,724	1,763	363	462	675	407	374	665	431
ZAR	8	6	5	0	0	0	0	1	0	0
Other currencies	17	12	13	9	6	1	7	7	6	7
Foreign exchange	289	257	257	115	146	126	140	118	114	151
AUD	10	9	11	7	8	7	7	7	7	8
BRL	54	63	58	22	38	33	31	33	33	38
CAD	10	13	12	6	6	5	7	5	5	7
CHF	13	10	11	4	4	3	4	3	2	4
EUR	99	86	82	33	42	32	40	28	25	41
GBP	25	22	17	11	11	11	11	9	9	15
JPY	31	29	22	19	17	14	18	14	12	17
KRW	9	7	8	3	3	3	3	3	3	3
MXN	14	7	10	2	2	2	2	1	1	3
NOK	1	0	1	0	0	0	0	0	0	0
NZD	3	2	3	2	2	2	2	2	2	2
SEK	1	0	0	0	0	0	0	0	0	0
USD	269	243	243	113	144	125	137	116	113	148
ZAR	9	2	7	1	1	0	0	0	0	1
Other currencies	29	20	30	10	14	15	16	15	15	16

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 2017	Dec 2018	Mar 2019	2017	2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019
Options	**47,315**	**55,724**	**68,283**	**1,696**	**1,829**	**1,724**	**1,758**	**2,052**	**1,915**	**2,302**
Interest rate	47,191	55,585	68,141	1,682	1,813	1,708	1,744	2,040	1,902	2,286
Short-term	46,438	54,663	67,008	1,571	1,675	1,537	1,617	1,921	1,788	2,134
AUD	0	0	0	0	0	0	0	0	0	0
BRL	833	440	507	14	12	8	4	15	19	14
CAD	96	110	109	2	3	2	3	2	2	2
CHF	0	0	0	0	0	0	0	0	0	0
EUR	6,115	8,159	8,527	126	160	142	157	158	138	160
GBP	3,840	4,637	5,484	101	119	152	102	135	130	151
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	24	65	43	0	0	0	1	0	0	0
USD	35,530	41,251	52,337	1,328	1,380	1,232	1,351	1,611	1,498	1,806
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	753	923	1,133	110	138	171	126	120	114	152
AUD	0	0	1	0	0	0	0	0	0	0
BRL	0	0	0	0	0	0	0	0	0	0
CAD	0	0	0	0	0	0	0	0	0	0
CHF	0	0	0	0	0	0	0	0	0	0
EUR	279	252	314	33	36	34	27	28	30	33
GBP	2	1	2	0	0	0	0	0	0	0
JPY	19	7	8	3	3	2	3	2	2	2
KRW	0	0	0	0	0	0	0	0	0	0
MXN	0	0	0	0	0	0	0	0	0	0
NOK	0	0	0	0	0	0	0	0	0	0
NZD	0	0	0	0	0	0	0	0	0	0
SEK	0	0	0	0	0	0	0	0	0	0
USD	453	660	807	74	99	134	96	89	82	117
ZAR	1	1	1	0	0	0	0	0	0	0
Other currencies	0	0	0	0	0	0	0	0	0	0
Foreign exchange	124	139	142	14	15	15	14	11	14	16
AUD	4	5	4	0	0	0	0	0	0	0
BRL	31	57	58	2	2	2	3	0	3	3
CAD	6	5	5	1	1	0	0	0	0	0
CHF	0	0	0	0	0	0	0	0	0	0
EUR	46	33	36	5	5	4	4	4	3	4
GBP	11	13	12	1	1	1	1	1	1	1
JPY	11	13	11	2	1	1	1	1	1	1
KRW	0	0	0	0	0	0	0	0	0	0
MXN	1	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	122	138	141	14	15	15	14	11	14	16
ZAR	5	6	7	0	0	0	0	0	0	0
Other currencies	11	8	9	4	5	6	5	5	5	6

Global OTC derivatives market

In billions of US dollars — Table D5

	Notional amounts outstanding				Gross market value			
	H1 2017	H2 2017	H1 2018	H2 2018	H1 2017	H2 2017	H1 2018	H2 2018
All contracts	**542,439**	**531,911**	**594,833**	**544,386**	**12,683**	**10,956**	**10,326**	**9,662**
Foreign exchange contracts	**88,429**	**87,117**	**95,798**	**90,662**	**2,626**	**2,293**	**2,620**	**2,257**
By instrument								
Outright forwards and fx swaps	51,754	50,847	56,416	53,909	1,259	1,111	1,249	1,074
Currency swaps	24,532	25,535	26,012	24,858	1,160	989	1,155	990
Options	12,088	10,679	13,307	11,837	208	192	216	193
Other products	55	56	64	58	...	...	...	...
By counterparty								
Reporting dealers	36,521	36,128	40,609	37,708	1,112	936	1,146	966
Other financial institutions	40,258	39,084	43,308	41,548	1,036	918	1,042	891
Central counterparties	2,119	2,100	2,907	2,709	68	65	71	59
Non-financial customers	11,594	11,849	11,817	11,347	479	439	431	400
By maturity								
Up to one year	69,461	68,083	76,145	71,408	...	...	...	...
Between one and five years	13,346	13,474	13,879	13,754	...	...	...	...
Over five years	5,566	5,504	5,709	5,441	...	...	...	...
By currency								
USD	77,043	74,756	84,448	80,189	2,299	1,974	2,336	1,981
EUR	27,826	28,280	31,368	28,300	929	782	825	627
JPY	14,904	14,838	15,629	15,249	405	300	363	391
GBP	11,070	12,257	11,719	11,032	346	305	357	307
CHF	4,120	4,257	4,196	3,860	113	91	94	72
CAD	4,068	4,088	4,484	4,250	140	107	117	145
SEK	2,038	2,268	2,131	2,082	55	47	59	38
Other currencies	35,788	33,490	37,621	36,361	964	979	1,089	953
Interest rate contracts	**435,205**	**426,648**	**481,085**	**436,837**	**9,045**	**7,579**	**6,644**	**6,401**
By instrument								
FRAs	75,414	68,334	84,131	67,636	129	112	107	134
Swaps	321,812	318,870	349,761	326,690	8,131	6,747	5,914	5,686
Options	37,641	39,112	46,833	42,154	786	719	623	581
Other products	338	332	361	357	...	...	...	...
By counterparty								
Reporting dealers	42,682	40,720	40,116	39,021	2,122	1,963	1,704	1,623
Other financial institutions	379,504	371,868	426,168	383,765	6,290	5,002	4,326	4,232
Central counterparties	329,766	320,218	366,665	332,083	4,388	3,217	2,702	2,713
Non-financial customers	12,681	13,729	14,441	13,694	633	614	614	546
By maturity								
Up to one year	199,179	191,445	231,284	200,655	...	...	...	...
Between one and five years	141,852	140,035	155,344	147,362	...	...	...	...
Over five years	93,835	94,836	94,097	88,464	...	...	...	...
By currency								
USD	159,034	156,506	192,510	169,162	1,850	1,434	1,326	1,183
EUR	126,553	121,890	129,417	114,002	4,155	3,561	3,140	3,134
JPY	40,975	38,772	37,215	36,166	630	491	443	464
GBP	36,684	37,570	44,522	39,453	1,490	1,292	1,067	924
CHF	4,299	4,107	4,398	3,467	84	62	52	50
CAD	9,849	10,944	12,494	14,225	128	135	104	95
SEK	6,156	5,985	6,052	5,931	87	65	60	52
Other currencies	51,655	50,874	54,478	54,430	622	539	452	499
Equity-linked contracts	**6,964**	**6,569**	**7,071**	**6,417**	**524**	**575**	**608**	**571**
By instrument								
Forwards and swaps	2,903	3,210	3,299	2,938	184	197	228	248
Options	4,061	3,360	3,772	3,480	340	378	380	323
By counterparty								
Reporting dealers	2,297	1,685	1,770	1,603	160	163	153	132
Other financial institutions	3,991	4,161	4,498	4,021	287	321	337	329
Central counterparties	70	13	20	15	3	0	0	1
Non-financial customers	676	723	803	793	77	91	117	111
By maturity								
Up to one year	4,555	4,087	4,435	4,005	...	...	...	...
Between one and five years	2,086	2,121	2,296	2,114	...	...	...	...
Over five years	323	361	340	298	...	...	...	...
By market								
US equities	2,767	2,823	3,027	2,930	217	239	260	222
European equities	2,668	2,227	2,317	2,020	149	159	170	164
Japanese equities	305	309	309	270	28	33	36	36
Other Asian equities	297	333	366	289	19	20	22	19
Latin American equities	199	244	284	261	11	12	14	19
Other equities	727	634	768	648	99	112	106	112

Global OTC derivatives market (continued)

In billions of US dollars — Table D5

	Notional amounts outstanding				Gross market value			
	H1 2017	H2 2017	H1 2018	H2 2018	H1 2017	H2 2017	H1 2018	H2 2018
Commodity contracts	**1,762**	**1,862**	**2,133**	**1,898**	**171**	**189**	**207**	**220**
By commodity								
Gold	535	520	568	513	23	21	23	21
Other precious metal	75	53	70	65	4	3	4	4
Other commodities	1,152	1,288	1,495	1,320	144	164	180	195
By instrument and commodity								
Forwards and swaps	1,352	1,414	1,627	1,450				
Gold	395	381	419	376				
Other precious metal	58	40	54	48				
Other commodities	900	993	1,153	1,026				
Total options	410	447	506	449				
Gold	141	139	149	137				
Other precious metal	17	14	15	17				
Other commodities	253	294	342	294				
Options sold (gross basis)	254	275	313	287				
Gold	83	85	87	81				
Other precious metal	11	8	9	10				
Other commodities	160	182	218	197				
Options bought (gross basis)	248	272	305	261				
Gold	89	85	95	86				
Other precious metal	10	9	10	12				
Other commodities	149	178	200	163				
Credit derivatives	**9,967**	**9,578**	**8,582**	**8,373**	**307**	**313**	**238**	**191**
Credit default swaps	9,727	9,354	8,346	8,143	300	304	232	187
By instrument								
Single-name instruments	5,101	4,570	4,148	3,954	152	130	118	105
Multi-name instruments	4,626	4,784	4,199	4,189	148	174	115	82
Index products	4,229	4,442	4,004	3,899				
By counterparty								
Reporting dealers	2,971	2,321	1,998	1,809	89	68	57	52
Other financial institutions	6,597	6,817	6,112	6,063	206	227	171	129
Central counterparties	4,912	5,136	4,519	4,445	142	164	118	75
Banks and securities firms	426	487	408	402	12	14	11	8
Insurance firms	143	124	125	127	6	6	5	5
SPVs, SPCs and SPEs	90	76	56	48	4	4	3	2
Hedge funds	435	375	381	383	21	19	17	18
Other financial customers	590	618	624	659	20	21	18	20
Non-financial customers	159	216	236	270	6	9	5	6
By rating category								
Investment grade	6,260	6,008	5,321	5,137				
Non-investment grade	2,156	2,049	1,858	1,377				
Non-rated	1,229	1,216	1,078	1,546				
By maturity								
Up to one year	2,513	1,882	1,404	1,475				
Between one and five years	6,404	6,629	6,077	5,826				
Over five years	727	763	775	760				
By sector								
Sovereigns	1,673	1,530	1,458	1,368				
Financial firms	1,674	1,544	1,435	1,484				
Non-financial firms	2,660	2,406	2,104	2,010				
Securitised products	293	371	382	300				
Multiple sectors	3,380	3,456	2,915	2,933				
By location of counterparty								
Home country	2,380	2,222	2,064	2,129				
Abroad	7,265	7,051	6,192	5,931				
United States	2,205	2,187	1,737	1,539				
European developed	4,278	4,131	3,701	3,679				
Japan	95	79	75	72				
Other Asian countries	81	75	78	78				
Latin America	323	313	327	314				
All other countries	282	267	273	249				
Other derivatives	**112**	**137**	**164**	**199**	**9**	**8**	**9**	**22**
Gross credit exposure					**2,770**	**2,683**	**2,570**	**2,274**

OTC, foreign exchange derivatives

In billions of US dollars — Table D6

	Total	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other
	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18
Notional amounts outstanding									
Total foreign exchange contracts	90,662	80,189	28,300	15,249	11,032	3,860	4,250	2,082	36,361
Outright forwards and forex swaps	53,909	48,600	15,492	8,337	6,082	2,517	2,603	1,369	22,817
Reporting dealers	19,018	17,920	5,277	3,888	2,144	830	939	409	6,629
Other financial institutions	27,893	25,243	7,364	3,562	2,986	1,405	1,211	603	13,411
Central counterparties	2,569	2,559	9	5	9	1	0	0	2,554
Non-financial customers	6,998	5,438	2,850	887	951	282	453	357	2,777
Total including gold	54,285								
Currency swaps	24,858	21,247	9,135	4,417	3,824	976	1,313	617	8,188
Reporting dealers	13,132	11,793	4,346	2,894	1,915	473	715	240	3,889
Other financial institutions	8,726	7,097	3,319	1,196	1,422	398	396	281	3,343
Central counterparties	124	90	1	1	0	0	0	...	157
Non-financial customers	3,000	2,357	1,470	327	487	104	201	97	956
Total options	11,837	10,342	3,674	2,495	1,126	367	335	96	5,239
Reporting dealers	5,558	4,803	1,820	1,413	503	200	149	33	2,194
Other financial institutions	4,930	4,257	1,362	900	491	146	126	45	2,533
Central counterparties	16	15	5	1	1	1	0	...	9
Non-financial customers	1,349	1,282	492	182	132	22	60	17	512
Total including gold	11,974								
Options sold (gross basis)	8,790	7,517	2,786	2,025	818	285	244	63	3,842
Reporting dealers	5,587	4,736	1,846	1,437	508	203	150	33	2,261
Other financial institutions	2,574	2,188	701	506	246	73	65	23	1,345
Central counterparties	7	7	2	1	0	1	0	...	4
Non-financial customers	629	593	239	81	64	8	30	7	236
Total including gold	8,871								
Options bought (gross basis)	8,605	7,628	2,708	1,883	812	282	240	66	3,592
Reporting dealers	5,529	4,869	1,794	1,389	499	196	149	34	2,128
Other financial institutions	2,356	2,069	661	394	245	73	62	22	1,188
Central counterparties	8	8	2	1	0	1	0	...	5
Non-financial customers	720	689	253	101	68	14	30	10	276
Total including gold	8,691								
Total contracts including gold	91,175								
Gross market values									
Total foreign exchange contracts	2,257	1,981	627	391	307	72	145	38	953
Outright forwards and forex swaps	1,074	987	245	200	122	33	77	23	460
Reporting dealers	410	388	94	99	48	14	28	9	141
Other financial institutions	502	463	96	82	51	15	29	9	258
Central counterparties	56	61	1	2	1	0	0	0	46
Non-financial customers	162	136	54	20	23	4	20	5	61
Currency swaps	990	820	333	139	171	32	61	13	410
Reporting dealers	466	416	117	78	65	11	27	5	213
Other financial institutions	319	254	117	40	59	14	16	4	134
Central counterparties	3	3	0	0	0	0	0	0	3
Non-financial customers	204	149	99	21	46	8	18	4	63
Total options	193	174	49	52	14	7	7	1	83
Reporting dealers	90	82	23	31	5	5	2	0	31
Other financial institutions	70	60	15	15	6	2	2	0	38
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	34	32	10	6	3	1	3	0	14
Options sold (gross basis)	145	126	40	42	11	6	7	1	57
Reporting dealers	93	80	26	33	6	4	4	0	32
Other financial institutions	36	31	9	7	3	1	1	0	19
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	16	15	5	2	2	0	1	0	7
Options bought (gross basis)	141	128	35	43	9	6	5	1	57
Reporting dealers	90	82	23	31	5	5	2	0	31
Other financial institutions	34	29	7	8	3	1	1	0	19
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	18	17	5	4	1	0	1	0	7
Total FX contracts including gold	2,278								
Herfindahl indices[1]									
Outright forwards, forex swaps and currency swaps	485	499	460	527	525	617	589	706	
Between reporters	495	507	490	561	555	581	632	733	
With non-reporters	494	521	442	492	523	734	584	731	
Total options	865	832	817	817	1,033	1,001	930	960	
Between reporters	798	775	785	754	945	1,041	842	999	
With non-reporters	1,074	1,018	918	1,248	1,213	1,103	1,160	1,016	

[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 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18
Notional amounts outstanding									
Total interest rate contracts	436,837	169,162	114,002	36,166	39,453	3,467	14,225	5,931	54,430
FRAs	67,636	36,140	18,932	34	6,440	742	300	2,142	2,905
Reporting dealers	1,037	192	101	1	17	1	2	76	646
Other financial institutions	65,961	35,438	18,778	31	6,419	740	292	2,029	2,234
Central counterparties	62,457	32,880	18,614	21	6,337	738	289	1,932	1,645
Non-financial customers	637	510	52	2	4	0	6	37	26
Swaps	326,690	110,481	80,809	34,424	30,588	2,694	13,775	3,559	50,362
Reporting dealers	17,738	4,575	4,824	1,545	1,336	170	221	319	4,749
Other financial institutions	299,112	102,864	72,844	32,136	28,599	2,471	13,200	3,097	43,902
Central counterparties	269,485	93,134	65,430	30,290	25,765	2,144	12,552	2,743	37,426
Non-financial customers	9,840	3,042	3,140	743	653	52	355	143	1,712
Total options	42,154	22,529	14,262	1,708	2,425	32	150	230	819
Reporting dealers	20,246	10,513	7,212	1,223	929	13	35	45	275
Other financial institutions	18,693	10,158	5,991	438	1,391	14	90	135	475
Central counterparties	142	0	11	0	...	0	...	54	76
Non-financial customers	3,216	1,857	1,059	47	106	4	25	51	68
Options sold (gross basis)	33,250	18,318	10,841	1,511	1,751	23	89	126	590
Reporting dealers	20,599	10,764	7,291	1,220	949	14	31	42	286
Other financial institutions	10,475	6,125	2,997	258	732	8	44	56	256
Central counterparties	57	0	6	0	...	0	...	14	37
Non-financial customers	2,177	1,429	553	33	71	2	13	28	48
Options bought (gross basis)	29,150	14,723	10,632	1,420	1,603	22	96	150	505
Reporting dealers	19,892	10,262	7,132	1,226	908	12	38	48	265
Other financial institutions	8,218	4,034	2,994	180	659	7	46	79	219
Central counterparties	84	0	6	0	...	0	...	40	39
Non-financial customers	1,039	428	506	13	35	2	12	23	20
Gross market values									
Total interest rate contracts	6,401	1,183	3,134	464	924	50	95	52	499
FRAs	134	66	34	0	18	0	0	3	12
Reporting dealers	15	6	6	0	1	0	0	0	2
Other financial institutions	105	50	25	0	17	0	0	3	9
Central counterparties	74	28	19	0	17	0	0	2	7
Non-financial customers	13	10	3	0	0	0	0	0	0
Swaps	5,686	934	2,798	436	853	47	93	48	478
Reporting dealers	1,235	273	524	105	203	10	10	6	103
Other financial institutions	3,952	571	2,015	312	579	34	72	37	332
Central counterparties	2,638	388	1,414	230	250	19	61	27	249
Non-financial customers	499	90	260	19	71	3	10	5	42
Total options	581	183	302	27	53	3	2	1	10
Reporting dealers	373	98	211	23	36	1	0	0	3
Other financial institutions	175	72	76	4	15	1	1	1	5
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	33	14	15	0	2	0	0	0	1
Options sold (gross basis)	479	146	254	26	43	2	1	1	7
Reporting dealers	369	97	210	23	33	1	0	0	4
Other financial institutions	97	42	39	2	9	1	0	0	3
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	13	6	5	0	0	0	0	0	1
Options bought (gross basis)	471	135	257	25	44	2	1	1	6
Reporting dealers	373	98	211	23	36	1	0	0	3
Other financial institutions	77	30	37	2	6	0	1	0	2
Central counterparties	0	0	0	0	0	0	0	0	0
Non-financial customers	20	8	9	0	2	0	0	0	1
Herfindahl indices									
FRAs	619	887	712	2,106	1,091	1,651	7,722	1,597	
Between reporters	944	2,961	4,674	2,482	3,162	4,308	6,250	4,625	
With non-reporters	623	879	722	2,226	1,096	1,659	7,883	1,655	
Swaps	405	566	400	586	717	1,213	1,403	1,133	
Between reporters	518	620	522	491	1,068	1,064	874	2,238	
With non-reporters	416	577	402	597	712	1,618	1,427	1,080	
Total options	744	915	683	789	1,359	1,134	6,452	3,689	
Between reporters	702	886	650	794	1,075	1,054	6,855	2,794	
With non-reporters	857	1,046	845	895	1,968	1,450	6,247	4,922	

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 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18
Notional amounts outstanding							
Total equity-linked contracts	6,417	2,930	2,020	270	289	261	648
Forwards and swaps	2,938	1,076	1,090	150	157	201	264
Reporting dealers	554	189	289	35	6	4	31
Other financial institutions	2,056	748	708	87	136	192	186
Central counterparties	11	3	8	0	0	0	1
Non-financial customers	327	140	92	28	15	6	47
Total options	3,480	1,853	931	121	132	59	384
Reporting dealers	1,049	434	439	48	32	1	96
Other financial institutions	1,964	1,156	394	61	85	48	220
Central counterparties	4	1	2	0	0	0	0
Non-financial customers	466	264	98	12	14	10	68
Options sold (gross basis)	2,573	1,335	766	89	92	38	253
Reporting dealers	1,057	439	457	44	30	1	86
Other financial institutions	1,233	730	253	40	54	31	126
Central counterparties	2	1	1	0	0	0	...
Non-financial customers	282	166	56	5	9	5	41
Options bought (gross basis)	1,956	952	604	79	71	23	227
Reporting dealers	1,041	428	421	52	34	1	105
Other financial institutions	731	426	141	21	32	17	94
Central counterparties	2	1	1	0	0	0	0
Non-financial customers	184	98	41	6	6	5	27
Gross market values							
Total equity-linked contracts	571	222	164	36	19	19	112
Forwards and swaps	248	93	91	18	10	16	21
Reporting dealers	39	15	19	3	0	0	2
Other financial institutions	148	56	46	7	9	15	14
Central counterparties	1	0	0	0	0	0	0
Non-financial customers	61	22	26	8	1	0	4
Total options	323	129	73	17	9	3	91
Reporting dealers	93	43	29	9	2	0	9
Other financial institutions	181	59	34	7	7	2	72
Central counterparties	0	0	0	0	0	0	0
Non-financial customers	50	27	10	1	1	1	10
Options sold (gross basis)	220	93	52	15	6	2	53
Reporting dealers	97	46	29	10	2	0	11
Other financial institutions	98	32	19	5	4	1	37
Central counterparties	0	0	0	0	0	0	0
Non-financial customers	25	15	4	0	0	1	5
Options bought (gross basis)	200	82	50	12	5	1	49
Reporting dealers	93	43	29	9	2	0	9
Other financial institutions	82	27	15	2	2	1	35
Central counterparties	0	0	0	0	0	...	0
Non-financial customers	25	12	6	1	0	0	5
Herfindahl indices							
Forwards and swaps	790	1,014	763	1,071	1,198	2,253	
Between reporters	666	823	760	1,554	2,127	4,511	
With non-reporters	912	1,140	1,053	1,348	1,190	2,302	
Total options	767	880	863	1,031	1,306	3,591	
Between reporters	765	1,024	995	1,065	1,480	2,274	
With non-reporters	792	856	764	1,252	1,399	3,738	

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 18	H2 18	H2 18	H2 18
Total foreign exchange contracts	**90,662**	**71,408**	**13,754**	**5,441**
Outright forwards, forex swaps and currency swaps	78,766	61,542	12,093	5,132
Reporting dealers	32,150	23,797	5,817	2,536
Other financial institutions	36,618	30,629	4,343	1,647
Central counterparties	2,693	2,604	87	2
Non-financial customers	9,998	7,116	1,933	949
Total options	11,837	9,866	1,661	310
Reporting dealers	5,558	4,546	814	198
Other financial institutions	4,930	4,293	563	74
Central counterparties	16	14	1	0
Non-financial customers	1,349	1,027	285	38
Options sold (gross basis)	8,790	7,239	1,288	263
Reporting dealers	5,587	4,557	829	201
Other financial institutions	2,574	2,193	330	50
Central counterparties	7	6	1	0
Non-financial customers	629	489	129	11
Options bought (gross basis)	8,605	7,173	1,187	245
Reporting dealers	5,529	4,535	799	195
Other financial institutions	2,356	2,100	233	24
Central counterparties	8	7	1	0
Non-financial customers	720	537	156	27
Total FX contracts including gold	91,175	71,864	13,789	5,467
Total interest rate contracts	**436,837**	**200,655**	**147,362**	**88,464**
Forwards and swaps	394,326	185,440	128,461	80,425
Reporting dealers	18,776	5,772	7,121	5,883
Other financial institutions	365,073	177,185	116,794	71,094
Central counterparties	331,941	166,018	104,133	61,432
Non-financial customers	10,478	2,483	4,545	3,449
Total options	42,154	15,215	18,901	8,039
Reporting dealers	20,246	6,539	9,005	4,701
Other financial institutions	18,693	7,634	8,143	2,915
Central counterparties	142	130	8	4
Non-financial customers	3,216	1,042	1,753	422
Options sold (gross basis)	33,250	11,795	14,829	6,627
Reporting dealers	20,599	6,740	9,084	4,775
Other financial institutions	10,475	4,307	4,521	1,647
Central counterparties	57	52	3	2
Non-financial customers	2,177	748	1,224	205
Options bought (gross basis)	29,150	9,959	13,077	6,114
Reporting dealers	19,892	6,338	8,926	4,628
Other financial institutions	8,218	3,327	3,622	1,268
Central counterparties	84	78	5	2
Non-financial customers	1,039	294	528	217
Total equity-linked contracts	**6,417**	**4,005**	**2,114**	**298**
Forwards and swaps	2,938	1,876	905	157
Reporting dealers	554	403	121	30
Other financial institutions	2,056	1,240	703	113
Central counterparties	11	11	0	0
Non-financial customers	327	233	80	14
Total options	3,480	2,129	1,210	141
Reporting dealers	1,049	561	444	44
Other financial institutions	1,964	1,292	607	65
Central counterparties	4	1	2	1
Non-financial customers	466	275	159	32
Options sold (gross basis)	2,573	1,544	923	107
Reporting dealers	1,057	553	454	50
Other financial institutions	1,233	812	381	40
Central counterparties	2	0	1	0
Non-financial customers	282	178	87	17
Options bought (gross basis)	1,956	1,147	731	78
Reporting dealers	1,041	569	434	37
Other financial institutions	731	480	225	26
Central counterparties	2	1	1	0
Non-financial customers	184	98	72	15

OTC, credit default swaps, by type of position

In billions of US dollars — Table D10.1

	Total	Reporting dealers	Other financial institutions: Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds	Other	Non-financial institutions
	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18
Total CDS contracts										
Notional amounts outstanding	8,143	1,809	6,063	4,445	402	127	48	383	659	270
Bought (gross basis)	5,101	1,821	3,133	2,183	238	72	37	206	396	148
Sold (gross basis)	4,851	1,798	2,930	2,262	164	55	11	177	263	122
Gross market values	187	52	129	75	8	5	2	18	20	6
Positive (gross basis)	118	52	64	38	4	2	1	8	10	2
Negative (gross basis)	119	50	65	38	4	2	1	10	10	4
Net market values	55	14	37	5	4	3	2	11	12	4
Positive (gross basis)	34	14	18	3	2	2	1	5	6	1
Negative (gross basis)	33	12	18	2	2	1	1	7	6	3
Single-name instruments										
Notional amounts outstanding	3,954	1,268	2,633	1,920	222	55	29	150	257	53
Bought (gross basis)	2,644	1,281	1,329	933	142	33	26	55	140	35
Sold (gross basis)	2,578	1,256	1,304	987	80	23	3	95	117	18
Gross market values	105	32	70	45	5	3	2	7	9	3
Positive (gross basis)	68	32	36	22	2	1	1	4	5	1
Negative (gross basis)	69	32	35	23	3	1	1	4	4	2
Multi-name instruments										
Notional amounts outstanding	4,189	541	3,431	2,525	180	72	19	233	402	217
Bought (gross basis)	2,457	540	1,804	1,250	96	40	11	152	256	113
Sold (gross basis)	2,273	542	1,627	1,275	84	32	8	82	146	104
Gross market values	82	20	59	31	3	2	1	11	11	3
Positive (gross basis)	50	20	29	15	2	1	0	4	6	1
Negative (gross basis)	50	18	30	15	2	1	0	7	6	2
Of which: index products										
Notional amounts outstanding	3,899	468	3,226	2,456	134	63	13	185	374	206
Bought (gross basis)	2,229	458	1,667	1,220	67	33	6	108	234	104
Sold (gross basis)	2,138	477	1,559	1,237	66	30	8	78	140	101

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 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18
Total CDS contracts										
Investment grade	5,137	1,112	3,892	3,039	193	68	37	210	346	133
Bought (gross basis)	3,197	1,117	2,003	1,500	115	41	28	117	201	78
Sold (gross basis)	3,052	1,108	1,889	1,539	78	27	8	92	145	55
AAA/AA	755	192	537	291	60	14	9	49	114	26
Bought (gross basis)	506	192	294	138	36	11	8	31	70	20
Sold (gross basis)	442	192	244	153	24	4	1	18	44	6
A/BBB	4,382	920	3,354	2,748	133	53	28	161	232	107
Bought (gross basis)	2,691	924	1,709	1,362	79	31	21	86	131	58
Sold (gross basis)	2,610	916	1,646	1,386	54	23	7	75	102	49
Below investment grade	1,377	363	935	644	53	14	6	92	126	79
Bought (gross basis)	875	364	476	311	30	9	4	46	77	35
Sold (gross basis)	864	362	459	333	23	5	2	47	49	43
Non-rated	1,546	312	1,180	757	122	31	6	81	182	55
Bought (gross basis)	974	322	621	368	70	18	5	43	116	32
Sold (gross basis)	884	302	559	389	53	13	1	38	66	23
Single-name instruments										
Investment grade	2,848	888	1,927	1,481	128	29	22	87	178	34
Bought (gross basis)	1,884	892	970	726	82	20	20	30	92	22
Sold (gross basis)	1,852	883	956	756	46	9	2	57	87	12
AAA/AA	552	150	394	251	36	8	5	17	77	8
Bought (gross basis)	354	150	198	120	24	6	4	6	39	5
Sold (gross basis)	349	151	196	131	12	2	1	11	38	2
A/BBB	2,296	737	1,532	1,230	92	21	17	70	101	26
Bought (gross basis)	1,531	742	772	606	58	14	16	25	52	17
Sold (gross basis)	1,503	733	760	624	34	7	1	46	49	10
Below investment grade	814	278	529	383	34	7	3	54	49	7
Bought (gross basis)	545	282	258	180	20	4	3	21	31	4
Sold (gross basis)	546	273	271	204	14	3	0	32	18	3
Non-rated	232	89	135	55	35	6	3	9	28	8
Bought (gross basis)	179	96	77	27	22	5	3	3	17	6
Sold (gross basis)	142	81	58	28	12	1	0	6	11	3
Multi-name instruments										
Investment grade	2,289	225	1,965	1,557	65	39	14	122	168	99
Bought (gross basis)	1,313	225	1,033	774	33	21	8	87	109	56
Sold (gross basis)	1,201	225	933	783	32	17	6	35	59	43
AAA/AA	203	42	143	40	24	6	4	32	37	18
Bought (gross basis)	152	42	96	19	12	5	4	26	31	14
Sold (gross basis)	93	42	47	21	12	1	0	7	6	4
A/BBB	2,086	183	1,822	1,517	41	32	10	90	131	81
Bought (gross basis)	1,161	183	937	755	21	17	4	61	78	42
Sold (gross basis)	1,108	183	885	762	20	16	6	29	53	40
Below investment grade	563	85	406	261	19	7	2	39	78	71
Bought (gross basis)	330	81	218	132	10	5	1	24	46	31
Sold (gross basis)	317	89	188	129	9	3	1	15	31	41
Non-rated	1,314	223	1,044	702	87	25	3	72	155	46
Bought (gross basis)	796	226	544	341	47	13	2	41	99	26
Sold (gross basis)	742	221	501	361	40	12	1	32	55	20

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 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18
Total CDS contracts										
One year or less	1,475	471	953	646	59	11	9	68	159	51
Bought (gross basis)	1,001	471	505	317	37	6	6	47	91	25
Sold (gross basis)	945	471	448	329	22	5	3	21	68	26
Over one year up to five years	5,826	1,116	4,508	3,486	261	77	28	257	400	201
Bought (gross basis)	3,530	1,125	2,293	1,703	149	47	21	137	238	111
Sold (gross basis)	3,412	1,107	2,215	1,784	112	30	7	121	162	90
Over five years	760	200	545	307	49	25	12	57	96	14
Bought (gross basis)	517	206	302	159	29	15	10	23	66	9
Sold (gross basis)	443	194	244	147	19	10	2	35	30	5
Single-name instruments										
One year or less	1,003	363	631	456	45	7	6	23	94	10
Bought (gross basis)	688	366	317	222	28	4	4	8	51	6
Sold (gross basis)	677	360	314	233	17	3	2	16	43	4
Over one year up to five years	2,602	783	1,785	1,358	120	27	17	119	144	33
Bought (gross basis)	1,701	791	889	656	75	19	16	45	77	21
Sold (gross basis)	1,684	775	896	701	45	8	1	75	67	12
Over five years	290	108	175	106	32	7	6	7	17	7
Bought (gross basis)	219	114	100	54	21	6	6	2	11	5
Sold (gross basis)	179	102	75	52	10	2	0	5	5	1
Multi-name instruments										
One year or less	472	108	322	191	14	4	3	45	65	41
Bought (gross basis)	312	105	188	95	9	2	2	39	40	19
Sold (gross basis)	268	111	134	96	5	2	1	6	25	22
Over one year up to five years	3,224	333	2,723	2,129	141	49	11	138	256	168
Bought (gross basis)	1,829	334	1,404	1,046	73	28	5	92	161	90
Sold (gross basis)	1,728	332	1,319	1,083	67	22	6	46	95	78
Over five years	470	92	370	201	17	18	6	50	79	7
Bought (gross basis)	298	92	202	106	8	9	4	20	54	4
Sold (gross basis)	264	92	169	95	9	9	1	30	25	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 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18
Total CDS contracts										
Sovereigns	1,368	534	813	556	90	32	7	53	74	20
Bought (gross basis)	957	540	403	260	56	14	7	23	41	14
Sold (gross basis)	945	529	410	296	34	17	1	30	33	6
Financial firms	1,484	387	1,087	751	93	11	16	38	178	10
Bought (gross basis)	952	394	554	371	53	6	10	15	97	4
Sold (gross basis)	919	380	533	380	40	5	6	22	80	6
Non-financial firms	2,010	490	1,492	1,107	108	28	16	98	135	28
Bought (gross basis)	1,285	496	771	549	65	21	15	38	84	18
Sold (gross basis)	1,215	484	720	558	43	7	1	59	52	10
Securitised products and multiple sectors	3,233	383	2,640	2,025	87	55	9	194	270	210
Bought (gross basis)	1,872	379	1,382	999	47	30	5	129	173	110
Sold (gross basis)	1,745	387	1,258	1,026	40	25	4	65	97	100
ABS & MBS	207	43	155	55	2	5	1	66	25	10
Bought (gross basis)	146	46	96	23	1	3	0	46	22	5
Sold (gross basis)	104	40	59	32	1	2	1	20	3	5
Other securitised products	93	16	75	58	14	1	0	1	0	2
Bought (gross basis)	59	18	39	29	9	1	0	1	0	2
Sold (gross basis)	50	15	35	29	5	0	...	1	0	0
Multiple sectors	2,933	324	2,411	1,912	71	49	7	127	245	199
Bought (gross basis)	1,667	316	1,248	947	37	26	4	82	151	104
Sold (gross basis)	1,591	333	1,163	965	34	23	3	45	94	95
Single-name instruments										
Sovereigns	1,332	523	789	546	87	29	7	51	69	20
Bought (gross basis)	931	528	389	254	54	13	6	23	39	14
Sold (gross basis)	924	518	400	291	32	16	1	29	31	6
Financial firms	949	313	627	429	48	7	7	24	111	9
Bought (gross basis)	638	317	317	212	29	4	6	6	58	4
Sold (gross basis)	624	309	310	217	18	3	1	18	52	5
Non-financial firms	1,647	425	1,199	944	72	18	14	74	76	23
Bought (gross basis)	1,057	431	610	466	47	15	14	26	43	16
Sold (gross basis)	1,016	419	589	478	25	3	1	48	33	7
Multi-name instruments										
Sovereigns	36	11	24	11	4	2	0	2	5	1
Bought (gross basis)	26	11	14	6	2	1	0	1	3	1
Sold (gross basis)	21	11	10	4	2	1	...	1	2	0
Financial firms	535	74	460	322	45	4	9	13	67	1
Bought (gross basis)	314	76	237	159	24	2	4	9	39	0
Sold (gross basis)	295	72	223	163	22	2	4	4	28	1
Non-financial firms	363	65	293	163	36	10	1	24	59	5
Bought (gross basis)	229	65	161	83	18	6	1	13	41	2
Sold (gross basis)	199	65	131	80	18	4	0	11	18	3
Securitised products and multiple sectors	3,233	383	2,640	2,025	87	55	9	194	270	210
Bought (gross basis)	1,872	379	1,382	999	47	30	5	129	173	110
Sold (gross basis)	1,745	387	1,258	1,026	40	25	4	65	97	100
ABS & MBS	207	43	155	55	2	5	1	66	25	10
Bought (gross basis)	146	46	96	23	1	3	0	46	22	5
Sold (gross basis)	104	40	59	32	1	2	1	20	3	5
Other securitised products	93	16	75	58	14	1	0	1	0	2
Bought (gross basis)	59	18	39	29	9	1	0	1	0	2
Sold (gross basis)	50	15	35	29	5	0	...	1	0	0
Multiple Sectors	2,933	324	2,411	1,912	71	49	7	127	245	199
Bought (gross basis)	1,667	316	1,248	947	37	26	4	82	151	104
Sold (gross basis)	1,591	333	1,163	965	34	23	3	45	94	95

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 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18	H2 18
Total	8,143	2,129	5,931	1,539	3,679	72	78	314	249
Bought (gross basis)	5,101	1,263	3,784	877	2,443	77	56	182	148
Sold (gross basis)	4,851	1,213	3,587	910	2,344	48	37	133	115
With reporting dealers	1,809	347	1,440	248	1,108	53	15	1	14
Bought (gross basis)	1,821	358	1,444	245	1,107	64	14	2	13
Sold (gross basis)	1,798	336	1,436	251	1,109	43	17	1	15
With non-reporters	6,334	1,782	4,491	1,291	2,571	19	63	312	235
Bought (gross basis)	3,281	905	2,340	632	1,336	14	42	181	135
Sold (gross basis)	3,053	877	2,151	659	1,234	5	21	132	100

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 18	Q3 18	Q4 18	Q2 18	Q3 18	Q4 18
International claims on all sectors	41.2	40.2	39.6	2.1	1.3	1.1
On the bank sector	20.7	20.0	19.6	0.3	–1.0	–1.5
On the non-bank sector	19.7	19.4	19.2	4.1	3.9	4.2
Total claims on private non-financial sector	104.1	104.4	104.2	5.8	5.7	5.8
Local claims	90.9	91.2	91.1	6.0	6.1	6.1
Cross-border claims	13.2	13.3	13.1	5.9	3.5	2.6
Claims on advanced economies						
On euro area	106.2	106.1	105.7	1.5	2.4	2.5
Local claims	85.3	85.2	84.9	2.0	2.3	2.0
Cross-border claims	20.9	20.9	20.8	–1.9	2.2	3.0
On the United States	65.6	65.2	65.8	4.2	3.7	4.2
Local claims	51.2	51.0	51.4	4.2	4.2	4.5
Cross-border claims	14.3	14.2	14.4	4.3	2.2	3.1
On other advanced economies	133.1	133.7	133.4	4.8	4.2	3.3
Local claims	114.1	114.7	114.7	4.0	4.1	3.2
Cross-border claims	19.1	19.0	18.7	15.4	6.1	3.4
Claims on emerging market economies						
On emerging Asia	142.1	143.7	142.9	10.5	10.9	11.2
Local claims	136.5	138.2	137.3	10.6	11.3	11.7
Cross-border claims	5.6	5.6	5.5	8.0	5.2	2.4
On central Europe	57.8	57.5	57.1	4.9	5.2	5.7
Local claims	49.5	49.6	49.3	5.9	6.3	7.3
Cross-border claims	8.3	7.8	7.7	1.2	1.4	–1.7
On Latin America	50.2	51.1	52.1	9.0	6.7	8.2
Local claims	42.8	43.4	44.7	12.0	10.2	10.9
Cross-border claims	7.3	7.7	7.5	2.9	–1.4	–0.5
On other emerging market economies	62.5	62.6	60.5	5.5	5.0	3.8
Local claims	55.2	55.0	53.1	6.1	5.5	4.2
Cross-border claims	7.3	7.6	7.4	1.0	1.2	0.9

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 18	Q3 18	Q4 18	Q2 18	Q3 18	Q4 18
Borrowers outside the United States	11,479	11,489	11,530	5.7	3.6	2.8
Of which: emerging market economies	3,676	3,659	3,656	7.4	4.4	2.2
Africa and Middle East	821	830	849	20.5	18.0	12.2
Saudi Arabia	125	127	132	34.2	35.0	21.4
South Africa	41	45	44	18.6	17.1	16.9
Emerging Asia and Pacific	1,413	1,396	1,389	7.5	3.3	0.6
China	533	509	493	3.5	–1.0	–6.4
Chinese Taipei	60	62	60	12.3	4.3	–3.0
India	100	102	103	3.4	0.6	0.0
Indonesia	172	172	180	11.0	7.9	9.3
Korea	123	126	124	7.5	9.1	6.8
Malaysia	41	40	41	4.1	4.7	6.6
Emerging Europe	450	442	420	–8.6	–9.6	–12.3
Russia	176	168	152	–12.8	–14.0	–16.6
Turkey	195	185	181	4.2	4.7	–0.6
Latin America	992	992	998	6.1	3.0	3.8
Argentina	129	130	127	19.9	15.1	8.7
Brazil	182	180	177	–0.8	–0.7	–2.8
Chile	103	103	104	15.6	7.3	7.2
Mexico	265	266	272	8.3	3.1	6.3
By instrument						
Borrowers outside the United States	11,479	11,489	11,530	5.7	3.6	2.8
Bank loans	5,528	5,511	5,542	2.6	1.2	1.7
Debt securities issues	5,951	5,977	5,988	8.8	5.9	3.9
Of which: non-financial borrowers	3,082	3,067	3,084	7.4	4.1	2.9
Of which: emerging market economies	3,676	3,659	3,656	7.4	4.4	2.2
Bank loans	2,050	2,038	1,998	2.6	0.4	–2.3
Debt securities issues	1,626	1,621	1,658	14.1	9.8	8.2
Of which: non-financial borrowers	1,399	1,395	1,419	12.9	9.2	7.3
Memo: Borrowers in the United States						
Non-financial borrowers	50,210	50,789	51,120	5.6	5.5	5.1
Of which: government	20,546	20,831	20,925	6.1	6.1	6.1

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 18	Q3 18	Q4 18	Q2 18	Q3 18	Q4 18
Borrowers outside the euro area	3,121	3,196	3,219	5.4	7.5	7.7
Of which: emerging market economies	659	683	694	10.6	12.7	9.7
Africa and Middle East	97	108	110	13.0	22.4	21.9
Saudi Arabia	1	1	1	9.5	–34.7	–47.6
South Africa	6	6	6	–14.9	–12.5	–14.2
Emerging Asia and Pacific	113	121	129	20.5	19.0	14.9
China	26	28	28	21.4	22.5	3.0
Chinese Taipei	1	1	1	–4.5	–1.4	8.3
India	9	9	9	11.4	16.5	16.6
Indonesia	18	18	20	27.9	7.7	26.2
Korea	8	8	8	14.1	7.5	10.9
Malaysia	1	1	1	30.0	54.4	57.0
Emerging Europe	351	357	357	7.6	9.6	5.5
Russia	44	47	50	–1.5	1.4	4.7
Turkey	100	107	110	6.5	7.5	2.0
Latin America	98	98	98	9.0	7.6	6.8
Argentina	22	22	22	17.7	15.6	0.5
Brazil	11	12	12	–1.5	–0.2	10.3
Chile	6	6	6	19.3	18.4	16.7
Mexico	48	47	47	5.6	3.6	6.1
By instrument						
Borrowers outside the euro area	3,121	3,196	3,219	5.4	7.5	7.7
Bank loans	1,404	1,432	1,446	5.8	8.9	10.5
Debt securities issues	1,717	1,764	1,773	5.1	6.3	5.6
Of which: non-financial borrowers	1,120	1,156	1,160	6.0	7.7	7.4
Of which: emerging market economies	659	683	694	10.6	12.7	9.7
Bank loans	431	455	460	10.9	14.8	11.1
Debt securities issues	228	228	234	10.1	8.8	7.1
Of which: non-financial borrowers	214	213	220	10.0	8.4	7.7
Memo: Borrowers in the euro area						
Non-financial borrowers	28,583	28,615	28,612	1.6	1.7	1.5
Of which: government	11,338	11,286	11,300	–0.1	–0.3	–0.1

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 18	Q3 18	Q4 18	Q2 18	Q3 18	Q4 18
Borrowers outside Japan	45,819	48,007	49,207	0.7	8.3	10.4
Of which: emerging market economies	8,262	8,523	8,203	0.5	12.0	8.7
Africa and Middle East	667	620	622	–11.0	–6.4	–3.7
Saudi Arabia	8	7	7	–68.3	–69.1	–65.2
South Africa	34	34	33	2.6	1.7	–2.2
Emerging Asia and Pacific	5,485	5,802	5,531	–2.0	14.4	11.0
China	858	896	851	1.8	25.7	22.3
Chinese Taipei	341	327	285	5.0	8.1	–4.1
India	446	484	430	–22.6	14.6	2.7
Indonesia	1,049	1,084	1,045	–5.7	14.1	13.0
Korea	745	805	790	–1.3	10.6	10.9
Malaysia	125	135	123	–4.0	41.1	32.5
Emerging Europe	1,100	1,107	1,044	9.7	11.3	0.6
Russia	3	3	2	2.1	29.6	5.1
Turkey	665	673	664	23.2	26.6	1.5
Latin America	1,011	994	1,006	15.7	12.6	14.8
Argentina	19	21	19	–5.4	5.4	–0.3
Brazil	37	44	40	–3.9	–0.6	9.0
Chile	1	1	4	–38.3	–24.9	282.0
Mexico	803	777	788	20.4	15.5	17.5
By instrument						
Borrowers outside Japan	45,819	48,007	49,207	0.7	8.3	10.4
Bank loans	25,201	27,357	28,034	–2.0	13.5	16.0
Debt securities issues	20,618	20,650	21,173	4.2	2.1	3.8
Of which: non-financial borrowers	7,563	7,664	7,530	12.7	8.1	6.4
Of which: emerging market economies	8,262	8,523	8,203	0.5	12.0	8.7
Bank loans	5,140	5,242	5,020	–5.8	8.9	6.3
Debt securities issues	3,122	3,281	3,183	13.0	17.2	12.8
Of which: non-financial borrowers	3,049	3,186	3,091	13.9	17.4	12.2
Memo: Borrowers in Japan						
Non-financial borrowers	2,037,171	2,031,896	2,056,408	1.6	1.1	1.6
Of which: government	1,231,939	1,219,822	1,238,245	1.1	0.0	1.0

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

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	66.4	64.6	74.2	73.7	79.7	79.7	81.6	103.2	124.7	112.1
Australia	214.5	224.9	238.3	240.8	235.4	235.4	236.3	235.3	235.3	235.1
Austria	235.7	238.7	237.4	238.7	229.8	229.8	227.7	226.1	223.6	221.0
Belgium	324.2	335.3	335.2	357.1	338.4	338.4	341.1	342.2	339.0	333.0
Brazil	128.2	133.0	148.6	148.3	151.2	151.2	152.3	153.3	154.1	157.5
Canada	272.9	274.5	294.9	301.1	299.0	299.0	297.9	299.5	297.8	302.0
Chile	137.9	152.4	165.0	165.9	162.1	162.1	160.9	163.2	166.6	171.9
China	212.7	227.9	239.3	249.7	253.4	253.4	255.4	255.1	254.8	254.0
Colombia	88.8	98.7	109.9	112.0	112.2	112.2	111.7	113.4	114.1	116.4
Czech Republic	146.8	141.6	134.4	130.9	125.0	125.0	125.8	125.7	125.4	123.4
Denmark	288.2	291.4	283.4	280.1	269.4	269.4	268.4	268.9	268.8	266.5
Finland	236.2	250.0	259.5	249.4	247.0	247.0	246.3	246.4	243.7	240.1
France	281.9	295.0	300.8	309.0	310.0	310.0	310.9	311.5	312.0	311.0
Germany	192.3	189.4	185.2	182.3	178.3	178.3	175.8	176.0	175.9	175.7
Greece	302.1	303.0	299.2	300.0	296.3	296.3	293.9	292.8	297.0	294.9
Hong Kong SAR	316.6	338.0	344.9	352.0	373.5	373.5	376.7	369.5	360.6	357.9
Hungary	188.3	189.2	180.3	175.0	165.4	165.4	163.4	164.8	161.7	158.9
India	128.4	126.1	128.5	124.0	122.5	122.5	124.5	122.7	123.4	123.2
Indonesia	63.6	64.2	68.2	68.9	68.8	68.8	68.7	69.3	70.7	70.1
Ireland	424.0	417.6	409.5	381.6	332.1	332.1	316.3	314.6	312.2	306.8
Israel	185.9	183.8	180.4	178.7	177.4	177.4	179.6	178.5	178.0	176.4
Italy	263.5	273.6	270.6	264.8	259.7	259.7	261.6	256.3	253.4	252.6
Japan	363.4	369.3	362.0	370.9	370.9	370.9	369.7	370.7	370.3	375.3
Korea	220.3	227.1	232.0	232.8	231.2	231.2	232.8	235.1	237.2	238.2
Luxembourg	407.8	425.6	438.3	449.6	426.1	426.1	426.7	420.3	418.0	407.5
Malaysia	183.5	185.5	190.0	188.6	182.7	182.7	184.4	185.6	184.9	185.2
Mexico	65.8	69.2	74.7	79.9	77.7	77.7	76.8	78.2	76.8	77.0
Netherlands	350.8	365.8	360.0	359.4	343.2	343.2	341.8	336.6	333.5	333.1
New Zealand	209.9	208.2	208.9	209.7	205.4	205.4	206.0	206.5	206.7	208.4
Norway	253.5	257.5	281.8	291.5	283.3	283.3	282.4	278.6	271.6	274.0
Poland	137.2	136.3	137.9	142.8	134.0	134.0	134.9	134.5	132.7	131.5
Portugal	351.6	349.6	336.4	320.6	313.5	313.5	311.8	307.1	305.4	300.7
Russia	72.8	87.8	90.5	83.0	79.2	79.2	77.5	78.4	78.1	78.2
Saudi Arabia	45.8	49.8	67.6	77.8	77.1	77.1	75.5	75.1	74.2	73.4
Singapore	260.3	263.9	269.0	274.4	278.0	278.0	278.9	275.5	280.5	283.3

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

Table F1.1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	116.2	118.8	124.9	125.0	126.1	126.1	126.5	128.3	130.7	131.2
Spain	297.3	299.5	285.8	278.3	267.2	267.2	267.1	265.5	263.1	259.9
Sweden	276.2	284.0	281.8	278.3	281.6	281.6	286.1	286.6	286.7	284.8
Switzerland	255.6	257.3	260.5	268.0	278.0	278.0	278.8	279.2	278.8	278.8
Thailand	146.6	149.7	154.0	150.0	149.3	149.3	148.7	149.1	149.9	150.9
Turkey	103.6	105.5	108.0	113.6	114.6	114.6	114.1	116.9	127.2	113.6
United Kingdom	267.7	269.7	267.1	282.8	283.1	283.1	278.8	280.4	278.0	279.3
United States	247.4	248.7	247.2	250.4	250.5	250.5	250.2	249.4	248.1	249.8
Memo:										
Euro area	*264.0*	*271.4*	*271.3*	*269.8*	*262.8*	*262.8*	*262.4*	*261.2*	*260.0*	*258.2*
Aggregates based on conversion to US dollars at market exchange rates[1]										
G20	*227.1*	*221.8*	*232.5*	*235.4*	*246.0*	*246.0*	*246.9*	*235.9*	*233.1*	235.5
All reporting economies	*225.8*	*219.8*	*231.0*	*233.9*	*244.6*	*244.6*	*245.3*	*234.2*	*231.6*	233.7
Advanced economies	*268.4*	*255.9*	*266.5*	*265.1*	*277.3*	*277.3*	*277.3*	*266.6*	*264.4*	*265.5*
Emerging market economies	*153.3*	*158.9*	*171.2*	*180.5*	*191.8*	*191.8*	*194.4*	*183.0*	*179.7*	183.2
Aggregates based on conversion to US dollars at PPP exchange rates[1]										
G20	*207.3*	*213.0*	*216.9*	*220.3*	*219.6*	*219.6*	*219.9*	*219.8*	*219.6*	219.5
All reporting economies	*206.0*	*211.6*	*215.4*	*218.6*	*217.9*	*217.9*	*218.2*	*218.1*	*217.8*	217.7
Advanced economies	*268.2*	*272.1*	*271.5*	*274.7*	*272.3*	*272.3*	*273.1*	*272.1*	*270.3*	270.7
Emerging market economies	*150.6*	*159.3*	*167.7*	*172.5*	*174.6*	*174.6*	*174.9*	*175.7*	*177.0*	176.9

[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

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	341	349	341	380	448	464	453	416	433
Australia	3,007	2,973	2,858	2,963	3,327	3,308	3,211	3,175	3,146
Austria	1,052	966	890	896	1,021	1,050	999	993	979
Belgium	1,754	1,628	1,500	1,598	1,782	1,853	1,774	1,755	1,717
Brazil	2,894	2,898	2,250	2,855	2,991	3,031	2,658	2,588	2,770
Canada	4,880	4,728	4,228	4,537	5,105	4,997	4,935	5,049	4,914
Chile	363	373	372	421	475	488	471	476	472
China	20,867	23,569	25,280	26,570	31,908	34,075	33,142	32,573	33,196
Colombia	329	315	281	322	346	376	366	368	350
Czech Republic	302	267	249	243	297	313	293	296	292
Denmark	1,028	941	842	834	945	965	919	919	906
Finland	662	624	593	568	663	685	656	652	642
France	8,236	7,706	7,199	7,254	8,526	8,834	8,440	8,442	8,372
Germany	7,507	6,766	6,142	6,059	7,016	7,165	6,861	6,861	6,821
Greece	752	656	576	558	639	654	621	629	621
Hong Kong SAR	872	984	1,067	1,130	1,273	1,304	1,302	1,295	1,300
Hungary	264	237	213	211	245	252	233	237	238
India	2,261	2,438	2,603	2,731	3,191	3,262	3,155	3,081	3,289
Indonesia	499	547	568	635	690	693	689	689	721
Ireland	1,051	989	1,169	1,098	1,170	1,180	1,141	1,137	1,118
Israel	566	524	540	571	650	657	632	642	624
Italy	5,830	5,390	4,863	4,719	5,386	5,596	5,224	5,142	5,081
Japan	17,433	15,860	15,977	16,981	17,959	19,032	18,399	17,934	18,744
Korea	2,993	3,093	3,085	3,173	3,750	3,812	3,721	3,778	3,805
Luxembourg	261	257	246	253	282	294	279	281	275
Malaysia	570	586	518	525	619	663	648	639	648
Mexico	818	821	798	777	864	939	904	945	923
Netherlands	3,195	2,982	2,705	2,683	3,036	3,142	2,967	2,953	2,951
New Zealand	394	391	358	387	412	424	403	398	410
Norway	1,286	1,088	997	1,052	1,141	1,205	1,164	1,159	1,119
Poland	754	666	633	635	765	795	734	747	740
Portugal	826	735	658	630	732	754	710	708	694
Russia	1,616	1,162	1,013	1,169	1,260	1,267	1,211	1,189	1,164
Saudi Arabia	342	376	441	502	531	537	555	567	575
Singapore	787	792	800	830	967	998	963	992	1,013

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

Table F1.2

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	389	390	324	396	476	503	444	443	443
Spain	4,205	3,774	3,364	3,282	3,737	3,870	3,678	3,651	3,596
Sweden	1,624	1,449	1,402	1,344	1,571	1,586	1,499	1,525	1,525
Switzerland	1,833	1,688	1,712	1,737	1,905	1,963	1,915	1,956	1,954
Thailand	577	602	587	610	707	745	717	747	761
Turkey	872	924	863	841	936	936	870	756	792
United Kingdom	7,800	7,755	7,510	6,857	7,851	8,087	7,698	7,633	7,581
United States	41,518	43,575	45,030	46,851	48,803	49,297	49,808	50,209	51,192
Memo:									
Euro area	36,221	33,552	31,099	30,775	35,332	36,528	34,760	34,621	34,231
G20	144,751	145,010	144,268	148,994	165,423	170,768	166,614	165,645	167,916
All reporting economies	156,302	155,915	154,839	159,848	177,739	183,500	178,874	178,040	180,269
Advanced economies	117,025	114,001	112,012	114,319	124,352	127,391	124,711	124,578	125,721
Emerging market economies	39,277	41,914	42,827	45,529	53,387	56,109	54,164	53,462	54,548

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

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	19.8	17.2	18.7	18.1	20.7	20.7	20.8	23.4	26.0	22.4
Australia	184.5	190.4	201.4	201.7	195.5	195.5	196.2	195.5	195.7	195.3
Austria	146.5	141.9	141.9	143.0	141.1	141.1	140.7	139.6	139.1	137.7
Belgium	209.6	208.3	211.8	232.6	220.3	220.3	221.2	222.7	221.1	216.7
Brazil	68.6	71.4	76.9	70.8	68.1	68.1	67.7	66.5	67.7	70.5
Canada	190.1	191.4	207.6	212.8	214.2	214.2	214.2	215.5	215.1	217.8
Chile	123.4	134.6	145.3	142.6	137.2	137.2	136.3	138.1	140.3	144.4
China	175.5	187.6	197.4	205.1	206.8	206.8	208.0	206.9	205.8	204.2
Colombia	54.6	60.5	65.7	64.3	62.4	62.4	61.8	61.8	61.4	62.4
Czech Republic	97.5	93.4	89.3	89.7	88.0	88.0	87.8	89.0	90.3	89.3
Denmark	239.4	240.0	237.7	236.1	228.3	228.3	227.3	227.7	227.8	226.7
Finland	177.1	183.8	190.7	180.7	182.0	182.0	182.8	183.0	181.8	177.7
France	181.2	186.8	192.6	196.4	199.3	199.3	199.0	200.0	200.7	201.0
Germany	109.7	106.8	106.9	106.8	108.2	108.2	107.8	108.8	109.3	109.6
Greece	132.2	130.8	128.1	125.2	117.6	117.6	114.8	113.8	112.2	110.8
Hong Kong SAR	250.2	271.0	271.1	279.3	302.8	302.8	306.4	303.0	294.3	291.6
Hungary	108.8	105.8	96.7	91.9	86.4	86.4	85.4	88.1	86.3	84.9
India	61.4	59.7	60.2	56.1	54.8	54.8	56.8	55.3	56.1	56.1
Indonesia	38.8	39.6	40.7	40.5	39.4	39.4	38.9	39.8	40.3	40.4
Ireland	296.6	300.8	324.3	300.5	257.7	257.7	241.6	240.5	238.7	237.8
Israel	113.9	111.6	110.0	110.8	110.7	110.7	112.4	112.4	111.7	111.2
Italy	124.9	122.7	118.3	115.0	112.4	112.4	111.7	112.0	111.8	110.1
Japan	160.3	158.2	153.8	156.5	157.4	157.4	156.6	157.5	159.1	160.7
Korea	185.0	188.9	191.7	192.8	193.1	193.1	194.3	195.9	198.1	199.4
Luxembourg	383.7	401.1	414.4	427.0	401.7	401.7	403.1	397.0	395.2	385.0
Malaysia	130.4	132.8	136.4	136.7	132.6	132.6	133.7	134.2	133.8	134.0
Mexico	35.1	36.5	39.7	42.8	42.5	42.5	41.5	42.5	41.5	41.7
Netherlands	278.6	289.1	287.4	288.7	279.2	279.2	280.3	275.8	274.4	273.9
New Zealand	175.4	173.9	176.1	178.0	176.4	176.4	176.3	176.7	176.8	177.7
Norway	223.2	229.1	249.0	255.3	246.5	246.5	244.0	241.3	236.0	234.3
Poland	78.8	81.8	83.4	86.3	81.3	81.3	82.1	82.2	81.7	80.7
Portugal	220.9	208.5	196.1	183.8	176.4	176.4	173.4	170.8	169.5	167.5
Russia	59.6	71.7	74.1	66.9	63.7	63.7	62.4	63.3	63.5	63.5
Saudi Arabia	43.7	48.2	61.8	64.7	60.0	60.0	57.8	57.0	55.6	54.3
Singapore	158.1	166.4	168.9	168.4	170.0	170.0	168.8	164.7	169.8	171.0

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

Table F2.1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	70.0	69.7	73.3	71.5	71.2	71.2	71.7	71.7	72.7	72.2
Spain	197.3	186.7	174.7	166.5	157.5	157.5	155.3	155.7	154.0	152.1
Sweden	233.7	235.2	234.8	232.7	238.4	238.4	245.7	245.8	246.4	244.1
Switzerland	223.6	223.7	227.1	235.6	245.2	245.2	246.3	246.9	246.7	246.8
Thailand	117.0	119.8	121.9	119.4	116.8	116.8	115.9	116.2	116.1	116.9
Turkey	72.0	74.9	79.9	85.2	85.7	85.7	85.8	88.5	95.9	84.6
United Kingdom	174.4	165.4	163.7	168.9	171.4	171.4	169.4	171.1	171.0	170.7
United States	148.9	148.1	147.9	150.1	151.7	151.7	150.7	151.6	151.0	150.6
Memo:										
Euro area	*164.1*	*165.5*	*167.9*	*167.0*	*163.9*	*163.9*	*163.5*	*163.8*	*163.7*	*162.6*
Aggregates based on conversion to US dollars at market exchange rates										
G20	*144.3*	*140.0*	*147.8*	*148.9*	*157.2*	*157.2*	*157.5*	*151.0*	*149.5*	150.2
All reporting economies	*145.9*	*141.0*	*149.0*	*150.2*	*158.6*	*158.6*	*158.9*	*152.2*	*150.8*	151.3
Advanced economies	*164.1*	*153.8*	*160.7*	*159.3*	*168.5*	*168.5*	*167.8*	*162.3*	*161.7*	*161.3*
Emerging market economies	*114.7*	*119.4*	*129.4*	*134.8*	*142.8*	*142.8*	*144.9*	*136.2*	*133.5*	135.4
Aggregates based on conversion to US dollars at PPP exchange rates										
G20	*133.9*	*137.0*	*140.6*	*142.8*	*143.1*	*143.1*	*143.2*	*143.4*	*143.4*	142.8
All reporting economies	*134.5*	*137.7*	*141.2*	*143.3*	*143.5*	*143.5*	*143.6*	*143.7*	*143.7*	143.2
Advanced economies	*162.0*	*161.6*	*162.6*	*164.3*	*164.1*	*164.1*	*164.2*	*164.6*	*164.2*	163.7
Emerging market economies	*110.1*	*117.1*	*123.1*	*126.1*	*127.1*	*127.1*	*127.4*	*127.4*	*127.8*	127.3

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

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	102	93	86	93	116	118	103	87	87
Australia	2,587	2,518	2,416	2,483	2,763	2,747	2,667	2,641	2,613
Austria	654	574	532	537	627	649	617	617	610
Belgium	1,134	1,012	948	1,041	1,160	1,202	1,154	1,144	1,118
Brazil	1,549	1,555	1,164	1,364	1,346	1,348	1,154	1,138	1,240
Canada	3,400	3,297	2,976	3,206	3,657	3,593	3,551	3,647	3,544
Chile	325	329	328	362	402	414	399	401	397
China	17,218	19,407	20,853	21,827	26,047	27,749	26,880	26,309	26,688
Colombia	202	193	168	185	192	208	200	198	187
Czech Republic	201	176	165	167	209	219	207	213	211
Denmark	854	775	706	703	801	817	778	778	771
Finland	497	458	436	412	489	508	487	486	475
France	5,294	4,880	4,609	4,610	5,481	5,655	5,418	5,431	5,411
Germany	4,284	3,815	3,545	3,550	4,257	4,393	4,239	4,262	4,254
Greece	329	283	247	233	254	256	241	238	233
Hong Kong SAR	689	789	839	897	1,032	1,061	1,068	1,057	1,059
Hungary	153	133	114	111	128	132	125	126	127
India	1,080	1,155	1,219	1,236	1,426	1,490	1,422	1,402	1,496
Indonesia	304	337	339	373	395	393	395	393	416
Ireland	735	712	926	864	908	901	872	869	867
Israel	347	318	329	354	405	411	398	403	393
Italy	2,763	2,418	2,127	2,050	2,330	2,389	2,283	2,269	2,214
Japan	7,691	6,794	6,788	7,166	7,619	8,063	7,819	7,703	8,027
Korea	2,514	2,573	2,549	2,628	3,132	3,182	3,101	3,156	3,184
Luxembourg	246	242	233	240	266	278	264	266	259
Malaysia	405	420	372	380	449	480	468	462	469
Mexico	436	434	424	417	473	507	492	511	500
Netherlands	2,538	2,357	2,160	2,155	2,470	2,577	2,431	2,430	2,426
New Zealand	329	327	302	329	354	362	345	341	350
Norway	1,132	968	881	921	992	1,041	1,008	1,007	957
Poland	433	399	383	383	464	483	449	460	454
Portugal	519	438	384	361	412	419	395	393	387
Russia	1,325	949	829	942	1,014	1,019	978	966	946
Saudi Arabia	326	364	404	417	413	411	422	425	425
Singapore	478	499	502	509	591	604	576	600	612

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

Table F2.2

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	235	229	190	227	269	285	248	247	244
Spain	2,791	2,352	2,057	1,964	2,203	2,250	2,158	2,138	2,104
Sweden	1,374	1,200	1,169	1,124	1,330	1,362	1,286	1,311	1,306
Switzerland	1,604	1,468	1,493	1,527	1,680	1,734	1,693	1,731	1,730
Thailand	461	482	465	485	553	581	559	578	589
Turkey	606	656	638	630	700	704	659	570	590
United Kingdom	5,081	4,754	4,602	4,096	4,753	4,914	4,696	4,695	4,633
United States	24,994	25,957	26,953	28,082	29,552	29,703	30,267	30,554	30,871
Memo:									
Euro area	*22,513*	*20,463*	*19,245*	*19,049*	*22,032*	*22,762*	*21,804*	*21,795*	*21,562*
G20	*91,960*	*91,534*	*91,676*	*94,236*	*105,708*	*108,987*	*106,657*	*106,237*	107,065
All reporting economies	*100,946*	*100,011*	*99,891*	*102,675*	*115,292*	*118,895*	*116,215*	*115,904*	116,677
Advanced economies	*71,558*	*68,521*	*67,530*	*68,686*	*75,535*	*77,096*	*75,915*	*76,203*	*76,364*
Emerging market economies	*29,389*	*31,490*	*32,361*	*33,989*	*39,757*	*41,799*	*40,300*	*39,701*	40,313

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

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	15.5	13.6	14.2	13.5	15.7	15.7	15.8	16.8	17.3	15.1
Australia	127.5	131.9	139.7	143.3	140.9	140.9	141.0	140.8	140.4	139.9
Austria	89.3	85.1	83.9	82.1	82.0	82.0	81.7	81.7	82.1	82.5
Belgium	55.3	58.9	62.0	64.0	65.1	65.1	66.2	68.3	68.5	68.3
Brazil	64.2	66.0	66.8	62.2	59.8	59.8	59.5	58.5	59.5	61.9
Canada	104.0	104.7	109.3	113.7	111.6	111.6	111.2	112.4	112.9	114.0
Chile	77.3	79.2	81.8	81.0	80.0	80.0	79.8	81.0	81.8	83.0
China	134.1	140.6	153.4	157.8	157.3	157.3	159.5	159.6	161.8	161.4
Colombia	40.2	43.0	46.6	46.7	46.6	46.6	46.2	46.1	45.8	46.6
Czech Republic	51.1	49.6	49.7	51.2	51.3	51.3	51.1	51.9	52.6	52.1
Denmark	178.1	175.6	169.9	168.7	165.5	165.5	166.7	167.4	166.7	165.9
Finland	92.3	92.6	93.9	94.2	93.8	93.8	93.7	94.1	93.9	93.5
France	92.6	91.0	92.5	94.6	97.0	97.0	97.5	98.4	99.0	100.0
Germany	80.1	77.4	76.5	75.9	75.7	75.7	75.9	76.0	76.4	76.4
Greece	116.8	115.2	111.2	106.4	98.4	98.4	95.7	94.5	92.9	88.9
Hong Kong SAR	212.1	224.0	219.1	226.4	244.6	244.6	248.4	248.2	241.2	238.3
Hungary	45.1	41.7	34.6	33.2	32.4	32.4	31.9	32.6	32.8	32.6
India	56.7	55.7	56.1	52.8	51.9	51.9	53.8	52.2	52.8	53.1
Indonesia	34.5	34.9	34.9	35.6	35.0	35.0	34.4	35.1	35.5	36.0
Ireland	104.2	80.6	53.0	47.9	44.7	44.7	43.3	42.2	42.3	41.6
Israel	65.6	65.6	66.1	65.1	65.3	65.3	65.8	65.9	66.4	66.4
Italy	88.5	86.7	85.8	83.1	78.7	78.7	78.7	76.5	75.8	74.6
Japan	107.9	107.4	105.6	107.3	110.1	110.1	109.3	109.1	110.9	110.6
Korea	124.3	126.7	128.4	131.9	133.0	133.0	134.2	135.6	136.4	137.6
Luxembourg	87.5	90.3	92.8	97.6	102.9	102.9	103.8	103.9	105.0	104.7
Malaysia	129.8	130.1	132.5	132.0	127.3	127.3	127.5	128.0	127.7	128.3
Mexico	16.7	16.7	17.8	18.8	19.3	19.3	19.1	19.7	19.5	19.7
Netherlands	123.2	117.0	112.1	115.0	111.3	111.3	110.3	107.6	107.5	106.1
New Zealand	144.6	143.3	147.7	150.3	148.9	148.9	148.9	149.4	149.6	150.6
Norway	68.8	72.0	77.1	79.9	79.6	79.6	80.8	80.9	80.1	79.6
Poland	50.9	52.2	53.5	54.4	52.4	52.4	52.5	52.9	52.8	52.6
Portugal	139.9	127.0	117.3	109.1	101.6	101.6	100.7	99.7	98.7	96.9
Russia	46.6	54.6	55.5	51.9	50.7	50.7	50.3	50.6	50.5	50.3
Saudi Arabia	41.2	45.5	56.9	59.6	55.3	55.3	53.9	52.6	51.5	50.0
Singapore	117.6	120.0	117.1	117.8	116.3	116.3	117.5	117.1	115.8	116.4

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

Table F2.3

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	65.4	65.8	66.6	65.0	63.7	63.7	64.0	63.9	64.5	64.7
Spain	135.8	124.6	114.4	107.1	100.9	100.9	98.4	98.2	96.1	95.0
Sweden	130.9	130.7	129.2	130.9	133.5	133.5	134.2	135.6	135.6	134.5
Switzerland	161.4	162.9	162.7	166.2	168.3	168.3	169.1	169.5	169.4	169.4
Thailand	113.2	115.7	117.1	115.0	113.2	113.2	112.6	112.9	112.9	113.8
Turkey	53.9	56.7	59.3	61.5	62.4	62.4	62.2	63.3	65.7	58.9
United Kingdom	92.4	88.9	88.5	88.9	87.3	87.3	86.7	88.7	88.5	88.2
United States	48.8	49.2	50.4	51.7	51.7	51.7	51.2	51.2	51.0	51.4
Memo:										
Euro area	*97.7*	*94.8*	*92.5*	*91.5*	*89.9*	*89.9*	*89.6*	*89.4*	*89.3*	*89.1*
Aggregates based on conversion to US dollars at market exchange rates										
G20	*83.1*	*79.8*	*84.5*	*85.2*	*90.6*	*90.6*	*91.4*	*87.1*	*86.4*	87.3
All reporting economies	*85.2*	*81.6*	*86.4*	*87.2*	*92.6*	*92.6*	*93.4*	*88.9*	*88.3*	89.1
Advanced economies	*83.3*	*76.2*	*78.4*	*77.5*	*82.3*	*82.3*	*82.1*	*78.7*	*78.4*	*78.3*
Emerging market economies	*88.5*	*90.8*	*99.8*	*103.7*	*109.1*	*109.1*	*111.4*	*105.1*	*104.1*	106.2
Aggregates based on conversion to US dollars at PPP exchange rates										
G20	*82.4*	*84.2*	*87.6*	*89.2*	*89.4*	*89.4*	*89.9*	*90.0*	*90.9*	90.9
All reporting economies	*84.0*	*85.7*	*88.9*	*90.4*	*90.6*	*90.6*	*91.1*	*91.3*	*92.0*	92.0
Advanced economies	*81.3*	*80.3*	*80.1*	*80.9*	*80.5*	*80.5*	*80.5*	*80.5*	*80.3*	80.2
Emerging market economies	*86.4*	*90.4*	*96.4*	*98.3*	*98.6*	*98.6*	*99.4*	*99.7*	*101.1*	101.2

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

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	80	74	65	70	88	90	74	58	58
Australia	1,788	1,744	1,675	1,764	1,991	1,974	1,921	1,895	1,872
Austria	399	344	314	308	365	377	361	364	365
Belgium	299	286	277	287	343	360	354	355	352
Brazil	1,450	1,438	1,012	1,198	1,183	1,184	1,014	999	1,089
Canada	1,860	1,803	1,568	1,713	1,907	1,864	1,852	1,915	1,855
Chile	204	194	184	206	234	242	234	234	228
China	13,156	14,540	16,207	16,790	19,803	21,279	20,742	20,687	21,093
Colombia	149	137	119	135	144	156	149	148	140
Czech Republic	105	94	92	95	122	127	121	124	123
Denmark	636	567	505	502	581	599	572	570	564
Finland	259	231	215	214	252	260	251	251	250
France	2,705	2,378	2,213	2,221	2,668	2,769	2,666	2,680	2,693
Germany	3,125	2,767	2,536	2,523	2,979	3,093	2,962	2,978	2,966
Greece	291	249	214	198	212	213	200	197	187
Hong Kong SAR	584	652	678	727	833	860	874	866	865
Hungary	63	52	41	40	48	49	46	48	49
India	998	1,077	1,137	1,162	1,352	1,411	1,343	1,319	1,417
Indonesia	271	297	291	328	351	347	349	346	370
Ireland	258	191	151	138	157	161	153	154	152
Israel	200	187	198	208	239	241	234	239	235
Italy	1,959	1,708	1,542	1,480	1,632	1,684	1,560	1,538	1,501
Japan	5,175	4,612	4,659	4,914	5,332	5,629	5,417	5,373	5,525
Korea	1,689	1,725	1,707	1,798	2,157	2,198	2,146	2,173	2,198
Luxembourg	56	55	52	55	68	72	69	71	71
Malaysia	403	411	361	368	431	458	447	441	449
Mexico	208	199	191	183	214	233	228	240	236
Netherlands	1,122	954	842	859	984	1,015	949	952	940
New Zealand	271	269	253	277	299	306	292	288	296
Norway	349	304	273	288	321	344	338	342	325
Poland	280	255	246	242	299	309	289	297	296
Portugal	328	267	230	214	237	243	231	229	224
Russia	1,036	722	621	730	806	822	781	769	749
Saudi Arabia	308	344	372	384	381	383	389	394	392
Singapore	355	360	348	356	405	421	410	409	416

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

Table F2.4

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	219	216	173	206	240	254	221	219	218
Spain	1,921	1,569	1,346	1,263	1,411	1,425	1,360	1,334	1,314
Sweden	770	667	643	633	744	744	709	721	720
Switzerland	1,158	1,069	1,070	1,077	1,154	1,190	1,162	1,188	1,188
Thailand	446	465	446	468	536	564	543	563	574
Turkey	453	496	474	455	510	511	471	391	411
United Kingdom	2,692	2,556	2,488	2,155	2,422	2,516	2,435	2,428	2,395
United States	8,198	8,615	9,189	9,667	10,081	10,083	10,229	10,320	10,535
Memo:									
Euro area	*13,405*	*11,724*	*10,607*	*10,433*	*12,084*	*12,468*	*11,899*	*11,891*	*11,809*
G20	*52,985*	*52,181*	*52,435*	*53,950*	*60,901*	*63,246*	*61,510*	*61,415*	62,222
All reporting economies	*58,957*	*57,866*	*57,891*	*59,572*	*67,290*	*69,856*	*67,929*	*67,893*	68,691
Advanced economies	*36,302*	*33,930*	*32,928*	*33,424*	*36,914*	*37,717*	*36,827*	*36,930*	*37,084*
Emerging market economies	*22,655*	*23,936*	*24,963*	*26,148*	*30,376*	*32,138*	*31,102*	*30,963*	31,607

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

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

Table F3.1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	6.2	5.7	6.4	6.0	6.9	6.9	7.2	7.3	7.1	6.6
Australia	110.6	114.2	119.6	121.7	121.0	121.0	121.3	121.4	120.7	120.3
Austria	51.0	50.2	50.2	50.5	49.5	49.5	48.8	48.6	48.9	48.8
Belgium	56.4	58.6	59.2	59.5	60.3	60.3	60.5	60.7	60.8	60.8
Brazil	26.2	27.7	28.4	28.4	27.3	27.3	27.1	26.7	27.1	28.2
Canada	92.6	92.2	97.6	101.0	100.4	100.4	99.7	100.3	100.4	100.7
Chile	37.2	39.3	41.1	42.3	43.6	43.6	43.6	44.0	44.5	45.4
China	33.1	35.7	39.0	44.6	48.8	48.8	49.7	50.7	51.9	52.6
Colombia	23.0	24.1	25.1	26.2	27.0	27.0	26.7	26.7	26.6	27.0
Czech Republic	31.5	30.4	30.2	31.2	31.6	31.6	31.5	31.8	32.1	32.3
Denmark	127.7	125.1	120.5	118.7	116.5	116.5	116.4	116.6	116.1	115.4
Finland	64.0	65.4	66.6	67.0	67.0	67.0	66.6	66.5	66.7	66.4
France	55.5	55.6	56.1	57.2	58.6	58.6	58.6	59.1	59.5	60.1
Germany	55.3	53.9	53.3	53.0	52.7	52.7	52.5	52.5	52.7	52.9
Greece	65.4	63.3	62.0	60.0	56.3	56.3	55.0	54.4	53.7	52.6
Hong Kong SAR	62.7	65.5	67.1	67.6	70.5	70.5	71.0	71.5	71.0	72.2
Hungary	28.0	25.5	21.3	20.4	18.8	18.8	18.5	18.4	18.2	17.9
India	9.2	9.4	9.9	10.1	10.8	10.8	11.2	11.0	11.2	11.3
Indonesia	17.0	17.1	16.8	17.0	17.0	17.0	17.0	16.9	17.0	17.0
Ireland	93.3	81.0	56.4	52.7	47.7	47.7	45.8	44.4	43.7	43.2
Israel	39.9	40.3	40.8	41.2	41.8	41.8	41.7	42.0	41.9	41.9
Italy	43.5	42.7	41.9	41.3	40.9	40.9	40.7	41.0	40.9	40.3
Japan	58.5	57.9	56.7	57.1	57.2	57.2	57.5	57.4	57.7	58.1
Korea	82.3	84.2	88.1	92.6	94.8	94.8	95.2	96.0	96.9	97.7
Luxembourg	61.0	61.6	62.8	64.6	66.6	66.6	65.9	65.8	65.9	66.3
Malaysia	68.1	68.9	69.8	69.2	66.3	66.3	66.2	66.1	66.2	66.3
Mexico	14.6	14.6	15.2	16.0	16.0	16.0	16.2	16.1	16.1	16.0
Netherlands	115.0	112.5	110.5	108.6	105.4	105.4	104.2	103.5	102.7	102.0
New Zealand	88.3	87.6	90.1	92.6	92.3	92.3	92.6	92.8	93.1	94.0
Norway	85.8	89.2	95.3	101.4	101.5	101.5	101.4	101.4	100.6	99.9
Poland	35.1	35.6	36.1	36.7	35.0	35.0	35.0	35.4	35.2	35.2
Portugal	86.1	81.7	76.7	72.1	69.1	69.1	68.2	67.7	67.3	66.9
Russia	16.5	17.7	15.9	15.4	15.8	15.8	15.8	16.3	16.8	17.2
Saudi Arabia	10.2	10.9	12.9	13.6	12.8	12.8	12.3	12.0	12.0	11.6
Singapore	58.9	59.6	57.7	57.3	56.4	56.4	56.2	55.6	54.9	54.7

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

Table F3.1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	38.5	37.2	36.5	34.2	33.1	33.1	33.3	33.2	33.2	33.6
Spain	77.4	73.0	67.9	64.5	61.1	61.1	60.4	60.7	59.5	58.9
Sweden	82.2	83.0	83.6	86.4	88.2	88.2	88.1	88.4	88.5	88.6
Switzerland	119.1	121.2	123.7	125.7	127.9	127.9	128.4	128.8	128.7	128.7
Thailand	66.4	69.0	70.9	70.0	68.8	68.8	68.4	68.2	68.3	68.8
Turkey	19.6	18.7	17.9	17.6	17.1	17.1	16.6	16.3	15.6	14.8
United Kingdom	86.5	84.8	85.4	86.3	86.0	86.0	86.0	86.6	86.8	87.1
United States	81.8	79.8	77.8	78.1	77.8	77.8	77.1	76.7	76.6	76.3
Memo:										
Euro area	*61.4*	*60.2*	*58.8*	*58.6*	*58.0*	*58.0*	*57.7*	*57.7*	*57.6*	*57.7*
Aggregates based on conversion to US dollars at market exchange rates										
G20	*57.9*	*55.1*	*57.1*	*58.0*	*61.0*	*61.0*	*60.8*	*58.5*	*58.4*	58.9
All reporting economies	*58.8*	*55.8*	*58.0*	*58.9*	*62.0*	*62.0*	*61.8*	*59.4*	*59.3*	59.7
Advanced economies	*75.9*	*70.9*	*73.1*	*72.2*	*75.6*	*75.6*	*75.0*	*72.4*	*72.3*	*72.1*
Emerging market economies	*29.8*	*30.3*	*32.5*	*36.0*	*40.0*	*40.0*	*40.8*	*38.8*	*38.8*	39.9
Aggregates based on conversion to US dollars at PPP exchange rates										
G20	*49.2*	*48.9*	*49.1*	*50.3*	*50.9*	*50.9*	*50.9*	*51.0*	*51.3*	51.4
All reporting economies	*50.1*	*49.9*	*50.1*	*51.3*	*51.8*	*51.8*	*51.8*	*51.9*	*52.2*	52.3
Advanced economies	*74.9*	*73.7*	*72.8*	*73.3*	*72.9*	*72.9*	*72.8*	*72.6*	*72.5*	72.4
Emerging market economies	*28.1*	*29.4*	*30.8*	*33.2*	*34.9*	*34.9*	*35.3*	*35.7*	*36.3*	36.8

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

Total credit to households (core debt), USD billions

Table F3.2

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	32	31	29	31	39	41	32	24	26
Australia	1,551	1,509	1,434	1,498	1,709	1,699	1,656	1,628	1,610
Austria	228	203	188	190	220	225	215	217	216
Belgium	305	285	265	266	317	328	315	315	314
Brazil	592	605	430	546	539	540	462	456	497
Canada	1,655	1,588	1,399	1,522	1,714	1,673	1,652	1,702	1,638
Chile	98	96	93	107	128	132	127	127	125
China	3,252	3,693	4,122	4,745	6,142	6,629	6,582	6,631	6,874
Colombia	85	77	64	75	83	90	86	86	81
Czech Republic	65	57	56	58	75	78	74	76	76
Denmark	456	404	358	354	409	418	399	397	393
Finland	179	163	152	153	180	185	177	178	178
France	1,622	1,452	1,342	1,344	1,610	1,666	1,601	1,610	1,617
Germany	2,158	1,926	1,766	1,761	2,073	2,139	2,045	2,055	2,052
Greece	163	137	119	112	121	122	115	114	111
Hong Kong SAR	173	191	208	217	240	246	252	255	262
Hungary	39	32	25	25	28	29	26	27	27
India	161	181	201	222	281	293	282	279	302
Indonesia	134	145	140	157	171	172	168	166	175
Ireland	231	192	161	151	168	171	161	159	157
Israel	121	115	122	131	153	153	149	151	148
Italy	962	841	753	735	849	870	836	831	811
Japan	2,808	2,486	2,501	2,614	2,770	2,959	2,849	2,797	2,900
Korea	1,119	1,147	1,171	1,263	1,537	1,559	1,519	1,543	1,560
Luxembourg	39	37	35	36	44	45	44	44	45
Malaysia	211	218	190	193	224	238	231	229	232
Mexico	181	173	163	155	178	198	186	198	192
Netherlands	1,047	917	831	811	933	958	913	910	903
New Zealand	165	165	154	171	185	190	181	180	185
Norway	435	377	337	366	409	433	424	429	408
Poland	193	174	166	163	199	206	193	198	198
Portugal	202	172	150	142	161	165	157	156	154
Russia	367	234	179	216	251	259	252	256	256
Saudi Arabia	76	82	85	88	88	88	89	92	90
Singapore	178	179	171	173	196	201	195	194	196

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

Table F3.2

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	129	122	95	108	125	132	115	113	113
Spain	1,094	919	799	760	855	875	841	826	815
Sweden	483	424	416	417	492	488	462	471	474
Switzerland	854	796	813	815	876	904	883	903	902
Thailand	261	278	270	285	326	343	328	340	347
Turkey	165	164	143	130	139	136	121	93	104
United Kingdom	2,521	2,438	2,401	2,092	2,386	2,496	2,376	2,383	2,364
United States	13,729	13,985	14,173	14,615	15,159	15,192	15,320	15,499	15,628
Memo:									
Euro area	*8,422*	*7,438*	*6,745*	*6,685*	*7,799*	*8,027*	*7,680*	*7,675*	*7,646*
G20	*36,893*	*36,020*	*35,411*	*36,687*	*41,028*	*42,091*	*41,342*	*41,534*	41,973
All reporting economies	*40,712*	*39,602*	*38,854*	*40,237*	*45,052*	*46,240*	*45,351*	*45,595*	46,026
Advanced economies	*33,080*	*31,608*	*30,732*	*31,147*	*33,908*	*34,478*	*33,883*	*34,063*	*34,147*
Emerging market economies	*7,632*	*7,994*	*8,122*	*9,090*	*11,144*	*11,762*	*11,468*	*11,532*	11,879

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

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	13.6	11.4	12.4	12.1	13.7	13.7	13.6	16.1	18.9	15.8
Australia	73.9	76.3	81.8	80.0	74.6	74.6	74.9	74.1	75.0	75.0
Austria	95.6	91.6	91.7	92.5	91.6	91.6	91.9	91.0	90.2	88.8
Belgium	153.1	149.7	152.6	173.1	160.0	160.0	160.8	162.0	160.3	155.9
Brazil	42.4	43.6	48.5	42.5	40.8	40.8	40.6	39.9	40.6	42.2
Canada	97.6	99.3	110.0	111.8	113.8	113.8	114.5	115.2	114.7	117.2
Chile	86.1	95.3	104.2	100.2	93.6	93.6	92.7	94.1	95.8	98.9
China	142.4	151.9	158.3	160.5	158.1	158.1	158.3	156.2	153.9	151.6
Colombia	31.7	36.4	40.6	38.2	35.4	35.4	35.1	35.1	34.9	35.4
Czech Republic	66.1	63.0	59.2	58.5	56.4	56.4	56.3	57.1	58.2	57.1
Denmark	111.7	114.9	117.3	117.3	111.8	111.8	110.9	111.0	111.7	111.3
Finland	113.1	118.4	124.1	113.6	115.0	115.0	116.2	116.5	115.1	111.3
France	125.7	131.2	136.5	139.2	140.7	140.7	140.4	140.9	141.2	141.0
Germany	54.5	52.9	53.6	53.8	55.5	55.5	55.3	56.3	56.6	56.7
Greece	66.8	67.5	66.2	65.2	61.3	61.3	59.8	59.4	58.5	58.2
Hong Kong SAR	187.5	205.5	204.0	211.6	232.3	232.3	235.4	231.5	223.4	219.4
Hungary	80.8	80.3	75.4	71.6	67.6	67.6	66.9	69.7	68.1	67.0
India	52.2	50.3	50.3	46.0	44.0	44.0	45.7	44.3	45.0	44.8
Indonesia	21.8	22.5	23.8	23.5	22.4	22.4	21.9	22.9	23.3	23.4
Ireland	203.3	219.8	267.9	247.9	210.0	210.0	195.8	196.1	195.0	194.6
Israel	74.0	71.3	69.2	69.6	68.9	68.9	70.7	70.4	69.9	69.3
Italy	81.4	80.0	76.4	73.8	71.4	71.4	71.0	71.0	70.8	69.8
Japan	101.8	100.3	97.1	99.4	100.2	100.2	99.1	100.1	101.3	102.6
Korea	102.7	104.7	103.6	100.2	98.3	98.3	99.1	100.0	101.2	101.7
Luxembourg	322.7	339.4	351.6	362.4	335.1	335.1	337.2	331.2	329.3	318.7
Malaysia	62.4	63.9	66.6	67.5	66.4	66.4	67.5	68.0	67.6	67.7
Mexico	20.5	21.9	24.5	26.9	26.5	26.5	25.3	26.4	25.4	25.7
Netherlands	163.6	176.7	176.9	180.1	173.7	173.7	176.0	172.2	171.6	171.9
New Zealand	87.2	86.3	86.0	85.4	84.1	84.1	83.7	83.9	83.7	83.7
Norway	137.4	139.9	153.7	153.9	145.0	145.0	142.6	139.8	135.4	134.4
Poland	43.7	46.1	47.4	49.6	46.3	46.3	47.0	46.8	46.5	45.5
Portugal	134.8	126.8	119.4	111.7	107.3	107.3	105.2	103.1	102.2	100.6
Russia	43.1	54.0	58.1	51.5	47.9	47.9	46.5	47.0	46.6	46.3
Saudi Arabia	33.5	37.3	48.9	51.1	47.2	47.2	45.4	45.0	43.6	42.8
Singapore	99.1	106.8	111.2	111.2	113.6	113.6	112.6	109.1	114.8	116.4

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

Table F4.1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	31.5	32.5	36.8	37.3	38.1	38.1	38.5	38.5	39.5	38.6
Spain	120.0	113.7	106.9	102.1	96.4	96.4	94.9	95.0	94.5	93.2
Sweden	151.5	152.1	151.3	146.3	150.2	150.2	157.7	157.4	157.9	155.5
Switzerland	104.9	102.5	103.4	110.0	117.3	117.3	117.9	118.2	118.1	118.1
Thailand	50.6	50.7	51.1	49.4	48.0	48.0	47.5	48.1	47.8	48.1
Turkey	52.4	56.2	62.0	67.5	68.6	68.6	69.2	72.2	80.3	69.7
United Kingdom	87.9	80.6	78.3	82.7	85.4	85.4	83.3	84.5	84.2	83.6
United States	67.1	68.3	70.1	72.0	73.9	73.9	73.6	74.9	74.4	74.4
Memo:										
Euro area	*102.7*	*105.4*	*109.0*	*108.4*	*105.9*	*105.9*	*105.8*	*106.1*	*106.0*	*105.0*
Aggregates based on conversion to US dollars at market exchange rates										
G20	*86.4*	*84.9*	*90.7*	*90.9*	*96.2*	*96.2*	*96.7*	*92.5*	*91.0*	91.3
All reporting economies	*87.0*	*85.2*	*91.1*	*91.4*	*96.6*	*96.6*	*97.1*	*92.8*	*91.5*	91.6
Advanced economies	*88.3*	*82.9*	*87.6*	*87.0*	*92.8*	*92.8*	*92.8*	*89.8*	*89.4*	*89.2*
Emerging market economies	*84.9*	*89.1*	*96.9*	*98.7*	*102.8*	*102.8*	*104.1*	*97.4*	*94.7*	95.5
Aggregates based on conversion to US dollars at PPP exchange rates										
G20	*84.7*	*88.1*	*91.6*	*92.6*	*92.2*	*92.2*	*92.3*	*92.3*	*92.1*	91.4
All reporting economies	*84.4*	*87.8*	*91.1*	*92.1*	*91.7*	*91.7*	*91.8*	*91.8*	*91.6*	90.9
Advanced economies	*87.1*	*87.9*	*89.9*	*91.0*	*91.2*	*91.2*	*91.4*	*92.0*	*91.7*	91.3
Emerging market economies	*82.1*	*87.7*	*92.2*	*92.9*	*92.1*	*92.1*	*92.1*	*91.7*	*91.5*	90.5

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

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	70	62	57	62	77	77	71	63	61
Australia	1,036	1,008	981	985	1,054	1,048	1,011	1,012	1,003
Austria	427	371	344	347	407	424	402	400	394
Belgium	829	727	683	775	843	873	840	830	804
Brazil	957	951	734	818	807	808	692	682	743
Canada	1,744	1,710	1,577	1,684	1,943	1,920	1,899	1,945	1,906
Chile	227	233	235	255	274	281	272	274	272
China	13,967	15,714	16,731	17,081	19,905	21,120	20,298	19,678	19,814
Colombia	117	116	104	110	109	118	113	112	106
Czech Republic	136	119	110	109	134	140	133	137	135
Denmark	398	371	348	349	392	398	380	382	379
Finland	317	295	284	259	309	323	310	308	298
France	3,672	3,428	3,266	3,267	3,871	3,989	3,817	3,821	3,795
Germany	2,127	1,889	1,779	1,790	2,184	2,255	2,194	2,207	2,202
Greece	166	146	128	121	132	133	126	124	123
Hong Kong SAR	516	598	631	680	792	815	816	802	797
Hungary	114	101	89	86	100	103	99	100	100
India	919	974	1,018	1,014	1,145	1,197	1,139	1,123	1,195
Indonesia	171	192	199	217	224	221	228	227	241
Ireland	504	520	765	713	740	730	711	710	709
Israel	225	203	207	222	252	258	250	252	245
Italy	1,802	1,577	1,374	1,314	1,481	1,519	1,447	1,438	1,403
Japan	4,883	4,308	4,287	4,552	4,850	5,104	4,970	4,907	5,126
Korea	1,395	1,426	1,378	1,366	1,595	1,623	1,582	1,613	1,624
Luxembourg	207	205	197	204	222	232	220	221	215
Malaysia	194	202	182	188	225	242	237	233	237
Mexico	255	260	262	261	295	309	306	312	308
Netherlands	1,490	1,440	1,329	1,344	1,537	1,619	1,518	1,520	1,523
New Zealand	163	162	147	158	169	172	164	161	165
Norway	697	591	544	555	584	608	584	578	549
Poland	240	225	218	221	264	277	255	262	256
Portugal	317	266	234	219	250	254	238	237	232
Russia	958	714	651	726	762	761	726	710	690
Saudi Arabia	250	282	319	329	325	323	333	333	335
Singapore	300	320	331	336	395	403	381	406	416

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

Table F4.2

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	106	107	96	118	144	153	133	134	130
Spain	1,697	1,433	1,258	1,204	1,348	1,375	1,317	1,311	1,289
Sweden	891	776	753	707	838	874	824	840	832
Switzerland	752	672	680	713	804	830	810	828	828
Thailand	199	204	195	201	228	238	231	238	242
Turkey	441	492	495	500	560	568	537	477	487
United Kingdom	2,560	2,316	2,201	2,004	2,367	2,418	2,320	2,312	2,269
United States	11,265	11,972	12,780	13,467	14,393	14,511	14,947	15,055	15,243
Memo:									
Euro area	*14,091*	*13,025*	*12,500*	*12,364*	*14,234*	*14,735*	*14,124*	*14,119*	*13,916*
G20	*55,067*	*55,513*	*56,265*	*57,549*	*64,681*	*66,896*	*65,315*	*64,703*	65,092
All reporting economies	*60,237*	*60,409*	*61,037*	*62,438*	*70,240*	*72,655*	*70,864*	*70,309*	70,651
Advanced economies	*38,481*	*36,913*	*36,798*	*37,539*	*41,627*	*42,618*	*42,032*	*42,140*	*42,217*
Emerging market economies	*21,756*	*23,496*	*24,239*	*24,899*	*28,613*	*30,037*	*28,832*	*28,168*	28,434

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

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18	*Memo: Govt broad debt estimates for end-2017*[1]
Australia	29.9	34.5	36.9	39.0	39.9	40.1	39.8	39.6	39.8	*67.7*
Austria	89.1	96.9	95.5	95.7	88.7	87.0	86.5	84.6	83.3	*96.7*
Belgium	114.6	127.0	123.4	124.5	118.1	119.8	119.5	118.0	116.2	*121.9*
Canada	82.8	83.1	87.3	88.3	84.8	83.8	84.0	82.7	84.2	*116.9*
Chile	14.5	17.8	19.7	23.3	24.8	24.6	25.0	26.3	27.5	*29.6*
Czech Republic	49.2	48.2	45.1	41.2	37.0	37.9	36.8	35.1	34.1	*43.8*
Denmark	48.9	51.4	45.7	44.0	41.2	41.1	41.3	41.0	39.7	*48.9*
Finland	59.1	66.3	68.8	68.7	65.0	63.5	63.4	61.9	62.4	*73.2*
France	100.7	108.2	108.2	112.6	110.7	111.9	111.5	111.3	110.0	*124.2*
Germany	82.5	82.6	78.3	75.5	70.1	68.0	67.2	66.6	66.1	*71.6*
Greece	169.9	172.2	171.1	174.8	178.7	179.1	179.1	184.8	184.1	*188.8*
Hungary	79.5	83.4	83.6	83.1	78.9	78.0	76.7	75.4	74.0	*92.0*
Ireland	127.4	116.8	85.1	81.0	74.3	74.7	74.2	73.5	69.0	*77.4*
Israel	72.1	72.2	70.5	67.8	66.7	67.2	66.1	66.3	65.2	
Italy	138.6	150.9	152.2	149.8	147.3	149.9	144.3	141.6	142.5	*152.4*
Japan	203.1	211.1	208.2	214.4	213.5	213.1	213.2	211.3	214.6	*222.5*
Korea	35.2	38.2	40.3	40.0	38.1	38.5	39.2	39.1	38.9	*43.5*
Luxembourg	24.1	24.6	23.9	22.5	24.4	23.6	23.4	22.8	22.5	*30.5*
Netherlands	72.2	76.7	72.5	70.7	64.0	61.5	60.8	59.1	59.2	*69.8*
Norway	30.3	28.4	32.8	36.3	36.8	38.4	37.4	35.6	39.8	*42.8*
Poland	58.4	54.5	54.4	56.5	52.7	52.9	52.3	51.0	50.9	*68.2*
Portugal	130.7	141.1	140.2	136.9	137.1	138.5	136.4	136.0	133.3	*145.4*
Spain	99.9	112.8	111.1	111.7	109.7	111.8	109.8	109.0	107.8	*114.7*
Sweden	42.6	48.8	46.9	45.6	43.2	40.4	40.8	40.2	40.8	*58.0*
Switzerland	32.0	33.6	33.4	32.4	32.8	32.6	32.3	32.1	31.9	*41.2*
Turkey	31.6	30.6	28.1	28.4	28.9	28.3	28.4	31.3	29.0	*31.9*
United Kingdom	93.3	104.4	103.4	113.9	111.7	109.4	109.3	107.0	108.6	*116.8*
United States	98.4	100.5	99.2	100.3	98.8	99.4	97.9	97.1	99.2	*137.6*
Euro area	99.9	105.9	103.4	102.8	98.9	98.9	97.3	96.3	95.6	*104.9*

[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

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Aggregates based on conversion to US dollars at market exchange rates									
G20	*82.8*	*81.8*	*84.8*	*86.5*	*88.8*	*89.3*	*84.9*	*83.6*	85.3
All reporting economies	*80.0*	*78.8*	*82.0*	*83.6*	*85.9*	*86.4*	*82.0*	*80.8*	82.5
Advanced economies	*104.3*	*102.1*	*105.8*	*105.8*	*108.9*	*109.5*	*104.3*	*102.7*	*104.2*
Aggregates based on conversion to US dollars at PPP exchange rates									
G20	*73.4*	*76.0*	*76.2*	*77.4*	*76.5*	*76.7*	*76.4*	*76.2*	76.7
All reporting economies	*71.4*	*73.9*	*74.1*	*75.3*	*74.4*	*74.6*	*74.3*	*74.1*	74.6
Advanced economies	*106.2*	*110.5*	*108.9*	*110.5*	*108.2*	*108.8*	*107.5*	*106.1*	107.0

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

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Australia	420	456	443	480	564	561	544	534	532
Austria	398	392	358	359	394	401	382	375	369
Belgium	620	617	552	557	622	651	619	611	599
Canada	1,481	1,431	1,252	1,331	1,448	1,405	1,384	1,402	1,370
Chile	38	44	44	59	73	75	72	75	76
Czech Republic	101	91	83	77	88	94	86	83	81
Denmark	174	166	136	131	144	148	141	140	135
Finland	166	165	157	156	175	177	169	165	167
France	2,941	2,826	2,591	2,643	3,044	3,179	3,022	3,011	2,961
Germany	3,223	2,950	2,598	2,509	2,759	2,771	2,621	2,598	2,567
Greece	423	373	330	325	385	399	380	392	388
Hungary	112	105	99	100	117	120	109	111	111
Ireland	316	277	243	233	262	278	269	268	251
Israel	219	206	211	217	244	246	234	239	231
Italy	3,066	2,972	2,736	2,670	3,056	3,206	2,941	2,873	2,867
Japan	9,742	9,067	9,189	9,815	10,339	10,969	10,579	10,231	10,717
Korea	479	520	535	545	617	630	621	622	621
Luxembourg	15	15	13	13	16	16	16	15	15
Netherlands	658	625	545	528	566	565	536	524	525
Norway	154	120	116	131	148	164	156	152	162
Poland	321	266	250	251	301	311	285	287	286
Portugal	307	297	275	269	320	335	315	315	308
Spain	1,414	1,422	1,307	1,318	1,534	1,620	1,521	1,513	1,492
Sweden	250	249	234	220	241	224	213	214	218
Switzerland	230	220	219	210	225	229	221	225	224
Turkey	266	268	225	211	236	232	212	186	202
United Kingdom	2,719	3,000	2,908	2,761	3,098	3,173	3,002	2,938	2,948
United States	16,524	17,618	18,076	18,769	19,251	19,594	19,541	19,655	20,321
Memo:									
Euro area	*13,708*	*13,089*	*11,854*	*11,726*	*13,300*	*13,766*	*12,956*	*12,826*	*12,669*
G20	*52,791*	*53,476*	*52,592*	*54,758*	*59,714*	*61,781*	*59,957*	*59,408*	*60,852*
All reporting economies	*55,355*	*55,904*	*54,947*	*57,173*	*62,447*	*64,605*	*62,659*	*62,136*	63,592
Advanced economies	*45,467*	*45,480*	*44,482*	*45,633*	*48,817*	*50,295*	*48,796*	*48,375*	*49,357*

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

Total credit to the government sector at nominal value (core debt), % of GDP[1]

Table F5.3

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	46.6	47.4	55.5	55.6	59.1	59.1	60.8	79.8	98.7	89.7
Australia	27.5	30.9	33.5	35.8	37.0	37.0	37.1	37.0	37.0	37.0
Austria	81.3	84.0	84.7	83.0	78.1	78.1	77.0	76.2	75.2	73.6
Belgium	105.5	107.5	106.3	106.1	103.4	103.4	106.4	105.8	105.3	102.0
Brazil	59.6	61.6	71.7	77.5	83.2	83.2	84.6	86.8	86.3	87.0
Canada	78.3	75.5	79.8	81.4	80.2	80.2	79.4	80.0	79.4	79.8
China	37.2	40.2	41.9	44.6	46.5	46.5	47.4	48.2	49.0	49.8
Colombia	34.1	38.2	44.2	47.6	49.9	49.9	49.8	51.6	52.7	54.1
Czech Republic	44.9	42.2	39.9	36.8	34.6	34.6	35.7	35.2	33.9	32.7
Denmark	44.0	44.3	39.8	37.2	35.5	35.5	35.4	35.1	35.1	34.1
Finland	56.5	60.2	63.4	63.0	61.3	61.3	59.9	59.5	58.8	58.9
France	93.4	94.8	95.6	98.3	98.5	98.5	99.4	99.0	99.4	98.5
Germany	78.1	75.2	71.6	68.7	64.5	64.5	63.2	62.1	61.6	60.8
Greece	177.5	179.1	176.1	178.7	176.6	176.6	178.3	177.8	183.0	181.8
Hong Kong SAR	66.4	67.0	73.8	72.7	70.7	70.7	70.3	66.4	66.2	66.3
Hungary	76.0	75.3	74.9	74.0	71.6	71.6	71.7	71.9	70.7	69.1
India	67.1	66.4	68.3	67.9	67.8	67.8	67.6	67.4	67.3	67.2
Indonesia	24.8	24.6	27.5	28.4	29.4	29.4	29.8	29.5	30.3	29.6
Ireland	119.8	104.3	76.9	73.5	68.6	68.6	69.3	69.2	68.7	64.8
Israel	67.1	65.8	63.5	61.4	59.8	59.8	60.4	60.2	60.6	60.3
Italy	129.1	131.7	131.6	131.3	131.2	131.2	132.8	133.3	133.4	132.2
Japan	197.0	200.8	198.1	201.1	201.5	201.5	200.9	201.0	201.0	202.5
Luxembourg	23.7	22.8	22.2	20.7	23.0	23.0	22.3	22.1	21.7	21.4
Malaysia	53.0	52.7	53.6	51.9	50.1	50.1	50.7	51.5	51.2	51.2
Mexico	30.8	32.6	35.0	37.1	35.2	35.2	35.3	35.6	35.3	35.3
Netherlands	67.7	67.9	64.6	61.9	56.9	56.9	55.0	53.9	52.8	52.4
New Zealand	34.5	34.3	32.8	31.7	29.0	29.0	29.8	29.8	29.9	30.7
Norway	29.6	27.2	31.7	35.4	36.0	36.0	37.7	36.8	35.1	39.2
Poland	55.7	50.4	51.3	54.3	50.6	50.6	51.1	50.4	49.4	48.9
Portugal	129.0	130.6	128.8	129.2	124.8	124.8	125.1	124.4	124.3	121.5
Russia	13.1	16.1	16.4	16.1	15.5	15.5	15.2	15.1	14.6	14.6
Saudi Arabia	2.1	1.6	5.8	13.1	17.2	17.2	17.7	18.1	18.5	19.1
Singapore	102.3	97.6	100.1	106.0	108.0	108.0	110.2	110.7	110.8	112.3
South Africa	46.2	49.1	51.6	53.6	54.9	54.9	54.7	56.7	58.0	59.0
Spain	95.5	100.4	99.3	99.0	98.1	98.1	98.6	98.1	98.2	97.1

Total credit to the government sector at nominal value (core debt), % of GDP[1] (cont)

Table F5.3

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Sweden	40.6	45.4	44.2	42.4	40.8	40.8	38.2	38.6	38.2	38.8
Switzerland	30.3	30.6	30.0	29.0	29.5	29.5	29.1	28.7	28.3	28.0
Thailand	29.7	29.9	32.1	30.7	32.5	32.5	32.8	32.8	33.8	34.0
Turkey	31.4	28.8	27.7	28.4	28.4	28.4	28.4	29.1	32.6	30.4
United Kingdom	85.2	87.0	87.9	87.9	87.1	87.1	85.3	86.2	86.1	86.7
United States	96.4	96.2	96.4	98.3	96.9	96.9	98.8	97.7	97.9	98.7
Memo:										
Euro area	*91.7*	*92.0*	*90.1*	*89.3*	*87.1*	*87.1*	*87.0*	*86.5*	*86.3*	*85.1*
Aggregates based on conversion to US dollars at market exchange rates										
G20	*79.5*	*76.2*	*79.8*	*81.3*	*83.8*	*83.8*	*84.7*	*80.9*	*80.3*	81.5
All reporting economies	*76.8*	*73.5*	*77.2*	*78.7*	*81.1*	*81.1*	*81.9*	*78.2*	*77.7*	78.7
Advanced economies	*99.3*	*93.8*	*98.4*	*98.0*	*101.3*	*101.3*	*102.4*	*98.1*	*97.6*	*98.2*
Emerging market economies	*38.4*	*39.2*	*41.6*	*45.6*	*48.7*	*48.7*	*49.4*	*46.7*	*46.2*	47.7
Aggregates based on conversion to US dollars at PPP exchange rates										
G20	*71.0*	*71.6*	*72.3*	*73.3*	*72.9*	*72.9*	*73.3*	*73.3*	*73.6*	73.7
All reporting economies	*69.1*	*69.6*	*70.4*	*71.3*	*70.9*	*70.9*	*71.3*	*71.4*	*71.6*	71.7
Advanced economies	*101.3*	*101.7*	*101.0*	*101.9*	*100.5*	*100.5*	*101.6*	*100.8*	*100.6*	100.5
Emerging market economies	*40.4*	*41.9*	*44.4*	*46.2*	*47.4*	*47.4*	*47.4*	*48.3*	*49.1*	49.5

[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 bn[1]

Table F5.4

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	239	256	255	287	332	346	350	329	347
Australia	386	408	402	440	523	520	506	500	495
Austria	363	340	318	312	347	355	337	334	326
Belgium	571	522	476	475	545	578	549	545	526
Brazil	1,345	1,342	1,086	1,491	1,645	1,683	1,504	1,450	1,530
Canada	1,400	1,301	1,145	1,227	1,369	1,332	1,318	1,347	1,298
China	3,648	4,162	4,427	4,743	5,861	6,325	6,262	6,264	6,508
Colombia	126	122	113	137	154	168	167	170	162
Czech Republic	93	80	74	68	82	89	82	80	77
Denmark	157	143	118	111	125	127	120	120	116
Finland	158	150	145	144	165	167	159	157	157
France	2,728	2,476	2,288	2,307	2,709	2,824	2,683	2,689	2,651
Germany	3,049	2,686	2,376	2,283	2,537	2,573	2,421	2,404	2,362
Greece	442	388	339	332	381	397	377	388	383
Hong Kong SAR	183	195	228	234	241	243	234	238	241
Hungary	107	94	89	89	106	111	102	104	104
India	1,180	1,283	1,384	1,495	1,764	1,772	1,733	1,679	1,792
Indonesia	195	210	229	262	295	301	294	296	305
Ireland	297	247	220	212	242	259	251	250	236
Israel	204	188	190	196	219	221	213	218	213
Italy	2,855	2,595	2,366	2,340	2,721	2,841	2,717	2,707	2,659
Japan	9,453	8,625	8,743	9,207	9,758	10,342	9,977	9,732	10,112
Luxembourg	15	14	12	12	15	15	15	15	14
Malaysia	165	167	146	145	170	182	180	177	179
Mexico	382	388	374	361	391	432	413	435	423
Netherlands	616	553	486	462	503	506	475	468	464
New Zealand	65	64	56	59	58	61	58	58	60
Norway	150	115	112	128	145	161	154	150	160
Poland	306	246	236	241	289	301	275	278	275
Portugal	303	274	252	254	291	303	288	288	280
Russia	291	213	184	227	246	248	233	222	218
Saudi Arabia	16	12	38	84	118	126	134	142	149
Singapore	309	293	298	320	376	394	387	392	401
South Africa	155	161	134	170	207	218	196	197	199
Spain	1,350	1,265	1,169	1,167	1,373	1,429	1,359	1,363	1,343

Total credit to the government sector at nominal value (core debt), USD bn[1] (cont)

Table F5.4

	2013	2014	2015	2016	2017	Q1 18	Q2 18	Q3 18	Q4 18
Sweden	239	232	220	205	228	212	202	203	208
Switzerland	217	201	197	188	202	205	197	199	197
Thailand	117	120	122	125	154	164	158	168	172
Turkey	265	252	222	210	232	233	216	194	212
United Kingdom	2,481	2,502	2,471	2,132	2,414	2,474	2,366	2,364	2,352
United States	16,177	16,850	17,562	18,398	18,873	19,478	19,502	19,805	20,228
Memo:									
Euro area	*12,587*	*11,366*	*10,331*	*10,189*	*11,706*	*12,117*	*11,513*	*11,496*	*11,289*
G20	*50,679*	*49,852*	*49,521*	*51,468*	*56,352*	*58,576*	*57,138*	*57,074*	*58,077*
All reporting economies	*53,155*	*52,156*	*51,765*	*53,772*	*58,973*	*61,290*	*59,739*	*59,704*	60,719
Advanced economies	*43,311*	*41,807*	*41,357*	*42,282*	*45,401*	*47,029*	*45,912*	*45,973*	*46,513*
Emerging market economies	*9,843*	*10,349*	*10,407*	*11,490*	*13,572*	*14,261*	*13,826*	*13,730*	14,206

[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 sector[1]

Table G1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Australia	20.0	20.0	20.7	21.2	20.7	20.6	20.8	20.8	20.9	21.1
Belgium	21.1	20.7	21.2	22.8	21.9	21.2	21.3	21.4	21.2	20.6
Brazil	*14.9*	*16.7*	*20.7*	*23.3*	*19.8*	*18.0*	*17.8*	*16.7*	*16.6*	*17.1*
Canada	21.2	21.7	22.8	24.1	24.0	24.0	23.9	24.1	24.0	24.2
China	*18.4*	*19.5*	*19.2*	*19.5*	*19.8*	*19.6*	*19.7*	*19.6*	*19.5*	*19.2*
Czech Republic	*8.1*	*7.9*	*7.5*	*7.3*	*7.2*	*7.2*	*7.2*	*7.4*	*7.6*	*7.6*
Denmark	27.5	25.4	24.3	23.8	22.7	22.8	22.8	22.7	22.5	22.3
Finland	17.3	16.9	17.4	16.7	16.6	16.7	16.9	16.8	16.8	16.1
France	18.3	18.6	18.6	18.8	18.9	18.9	18.9	18.8	18.8	18.8
Germany	10.2	10.0	9.8	9.6	9.7	9.7	9.6	9.7	9.7	9.7
Hong Kong SAR	*20.8*	*23.0*	*23.4*	*23.2*	*25.4*	*26.0*	*26.4*	*26.4*	*25.9*	*25.9*
Hungary	*14.2*	*11.8*	*9.9*	*8.8*	*7.8*	*7.5*	*7.4*	*7.6*	*7.4*	*7.2*
India	*8.9*	*8.8*	*8.4*	*7.9*	*7.2*	*7.0*	*7.2*	*7.1*	*7.2*	*7.2*
Indonesia	*3.9*	*4.3*	*4.6*	*4.5*	*4.3*	*4.2*	*4.1*	*4.2*	*4.2*	*4.2*
Italy	13.0	12.5	11.7	11.1	10.6	10.4	10.4	10.3	10.2	10.0
Japan	14.4	14.4	14.1	14.0	14.1	14.1	14.0	14.1	14.2	14.3
Korea	20.6	20.1	20.0	19.6	19.8	19.8	20.0	20.2	20.5	20.6
Malaysia	*12.1*	*12.4*	*13.2*	*13.2*	*13.0*	*12.9*	*13.0*	*13.1*	*13.1*	*13.1*
Mexico	*3.6*	*3.7*	*3.9*	*4.3*	*4.7*	*5.0*	*5.0*	*5.2*	*5.1*	*5.2*
Netherlands	28.5	29.2	30.2	29.8	29.2	28.8	29.0	28.4	28.1	27.5
Norway	28.0	26.3	26.0	26.3	26.7	26.6	26.5	26.3	26.0	25.9
Poland	*8.1*	*7.8*	*7.7*	*7.6*	*7.4*	*7.2*	*7.2*	*7.2*	*7.2*	*7.1*
Portugal	20.8	19.5	18.5	17.4	16.5	16.2	16.0	15.8	15.8	15.5
Russia	*7.4*	*9.1*	*12.2*	*10.5*	*8.8*	*8.3*	*7.8*	*7.8*	*7.9*	*7.9*
South Africa	*7.7*	*7.7*	*8.1*	*8.6*	*8.7*	*8.7*	*8.8*	*8.8*	*8.9*	*8.9*
Spain	18.6	17.4	16.1	15.2	14.6	14.2	14.0	14.1	14.0	13.8
Sweden	22.8	22.5	21.0	20.2	20.6	20.7	21.5	21.5	21.6	21.2
Switzerland	*17.3*	*17.1*	*16.9*	*17.1*	*17.5*	*17.7*	*17.8*	*17.8*	*17.8*	*17.8*
Thailand	*10.4*	*10.6*	*10.6*	*10.2*	*9.9*	*9.8*	*9.7*	*9.8*	*9.7*	*9.8*
Turkey	*9.7*	*11.7*	*13.3*	*14.3*	*15.4*	*16.0*	*16.8*	*18.3*	*27.6*	*27.3*
United Kingdom	16.4	15.4	14.8	15.1	15.3	15.3	15.1	15.1	15.1	15.1
United States	14.0	14.0	13.9	14.2	14.5	14.6	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 "Metholodogy 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 households[1]

Table G2

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Australia	15.2	15.0	14.9	15.1	15.4	15.4	15.5	15.5	15.5	15.6
Belgium	7.4	7.5	7.8	7.8	7.6	7.6	7.6	7.6	7.6	7.5
Canada	12.4	12.4	12.3	12.6	12.9	13.0	12.9	13.1	13.2	13.3
Denmark	18.4	17.7	16.7	16.2	15.4	15.3	15.2	15.0	14.9	14.7
Finland	6.8	7.0	7.1	7.1	7.1	7.2	7.1	7.1	7.2	7.1
France	6.5	6.4	6.4	6.3	6.2	6.2	6.2	6.2	6.3	6.3
Germany	6.9	6.7	6.5	6.3	6.2	6.1	6.1	6.1	6.1	6.0
Italy	4.9	4.8	4.5	4.5	4.4	4.3	4.3	4.3	4.3	4.2
Japan	6.7	6.8	6.7	6.7	6.7	6.8	6.8	6.8	6.8	6.8
Korea	11.7	11.3	11.4	11.4	12.0	12.1	12.2	12.4	12.5	12.7
Netherlands	18.6	17.8	17.6	17.1	16.4	16.2	16.1	15.8	15.6	15.4
Norway	15.4	15.3	14.6	14.4	15.0	15.1	15.1	15.2	15.1	15.0
Portugal	8.8	8.5	7.7	7.2	6.8	6.7	6.7	6.7	6.6	6.6
Spain	8.6	8.2	7.5	7.1	6.8	6.7	6.7	6.7	6.5	6.5
Sweden	11.2	11.2	11.1	11.2	11.4	11.5	11.4	11.4	11.4	11.3
United Kingdom	9.9	9.6	9.3	9.3	9.5	9.4	9.3	9.4	9.4	9.3
United States	8.4	8.2	8.0	8.0	7.9	7.9	7.8	7.8	7.8	7.9

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

Debt service ratios of non-financial corporations[1]

Table G3

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Australia	42.3	44.4	51.3	55.3	47.3	45.8	46.8	46.9	47.9	47.6
Belgium	53.6	51.5	50.6	55.8	52.5	49.7	50.1	50.8	50.3	48.6
Canada	46.1	46.8	53.1	57.9	55.3	54.8	55.2	55.6	54.8	55.9
Denmark	48.3	40.5	38.9	38.8	37.2	38.5	39.3	39.1	38.9	38.9
Finland	44.5	41.4	41.7	40.2	37.2	37.7	38.8	38.0	37.8	36.1
France	54.0	54.3	52.8	54.4	55.6	55.2	54.9	54.7	54.6	54.5
Germany	19.4	19.3	18.9	18.4	19.3	19.6	19.5	19.7	19.8	19.9
Italy	43.1	41.0	39.0	34.7	32.5	31.9	31.6	31.5	31.4	30.8
Japan	35.3	34.8	33.0	32.7	32.7	32.1	31.8	32.1	32.5	32.9
Korea	42.4	41.8	41.4	40.3	39.2	38.6	39.0	39.3	39.7	39.9
Netherlands	46.1	50.5	52.8	53.0	52.2	51.6	52.8	51.4	51.0	48.7
Norway	48.3	43.4	44.6	47.4	48.2	47.8	47.7	47.5	46.8	46.8
Portugal	63.7	58.2	55.4	52.9	50.6	49.9	48.7	48.7	49.1	49.0
Spain	47.7	43.6	39.6	37.3	35.2	33.6	33.1	33.4	33.5	33.2
Sweden	44.1	43.3	38.0	35.2	35.8	36.0	38.2	38.2	39.2	38.7
United Kingdom	40.0	36.5	34.9	36.8	35.7	35.5	35.1	35.1	35.1	35.4
United States	36.4	36.8	37.4	39.5	41.0	41.3	41.1	41.7	41.4	41.4

[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 60 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. The data set also includes historical data for 23 countries. Nominal and real price series are provided, where the real price is

[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.

calculated as the nominal value deflated by the consumer price index. An analysis of residential property price developments based on these indicators is published on a quarterly basis.

Commercial property price indicators

The BIS publishes a commercial property price data set covering 16 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[37].

[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*.

[37] See: Deryol, Konukçu, Szemere, Tissot: "Mind the data gap: commercial property prices for policy", IFC Report, March 2019

Nominal residential property prices

2010 = 100[1]　　　　Table H1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Australia	104.0	113.4	123.6	130.4	141.3	142.9	141.9	141.0	138.8	135.5
Austria	122.6	126.8	132.1	141.7	147.1	148.7	154.3	155.3	159.7	159.7
Belgium	107.6	107.0	108.8	111.7	115.7	117.1	117.1	118.3	120.7	120.0
Brazil	145.3	155.3	156.1	151.9	149.5	149.5	150.0	150.7	151.5	152.3
Bulgaria	90.7	91.9	94.5	101.1	109.9	113.0	114.0	117.2	118.1	119.2
Canada	110.9	117.1	124.0	139.2	157.7	157.8	160.5	163.6	162.6	160.9
Chile	134.8	151.4	173.9	184.6	200.4	206.7	208.2	212.9	221.3	221.5
China	109.6	112.4	108.1	115.2	123.3	125.2	125.9	127.8	131.6	134.2
Colombia	131.0	141.2	154.1	172.4	184.6	189.0	190.3	198.9	198.0	197.2
Croatia	94.7	93.2	90.5	91.3	94.8	98.2	99.1	98.9	101.7	102.8
Cyprus	85.6	78.1	74.7	73.7	74.5	74.9	75.3	75.6	75.9	
Czech Republic	98.6	101.0	105.0	112.5	125.7	128.4	131.3	135.2	138.5	141.1
Denmark	99.4	103.1	110.3	116.1	121.3	121.2	125.8	127.5	128.1	125.9
Estonia	128.8	146.4	156.5	163.9	172.9	177.6	180.2	182.2	182.6	187.7
Finland	106.9	106.5	106.5	107.0	108.7	108.2	108.3	110.2	109.7	110.0
France	103.2	101.6	100.1	101.1	104.3	105.2	105.5	106.4	108.8	108.6
Germany	108.7	111.9	117.1	124.2	129.8	133.3	133.1	135.1	137.6	139.4
Greece	74.5	68.9	65.5	63.9	63.2	63.3	63.4	63.9	64.4	64.9
Hong Kong SAR	160.6	170.2	196.6	189.6	221.3	230.6	241.4	254.4	260.4	244.1
Hungary	90.6	94.4	106.8	121.1	128.2	132.7	134.7	139.2	144.1	144.9
Iceland	119.2	128.9	139.7	154.6	184.0	189.4	195.2	196.5	199.9	202.4
India	173.9	199.7	226.8	242.0	262.3	269.3	270.1	276.8	279.0	
Indonesia	122.6	131.2	138.5	142.9	147.4	148.8	150.9	152.1	152.7	153.2
Ireland	72.6	84.7	94.4	101.4	112.4	118.1	120.2	123.1	125.8	126.7
Israel	124.5	132.4	140.1	150.6	156.4	156.9	154.9	155.8	155.3	154.5
Italy	92.4	88.0	84.7	84.9	84.0	83.7	83.5	84.0	83.3	83.2
Japan	100.8	102.4	104.9	107.2	109.9	108.7	112.5	112.0	112.1	111.4
Korea	107.8	109.4	113.1	116.1	117.6	118.3	118.9	119.6	120.4	122.1
Latvia	121.5	128.8	124.5	135.0	146.9	149.0	156.8	161.7	159.7	166.6
Lithuania	107.7	114.6	118.8	125.2	136.3	138.9	142.3	146.1	147.7	149.2
Luxembourg	113.4	118.4	124.8	132.3	139.7	141.6	145.7	147.1	150.7	154.7
Malaysia	138.6	151.7	162.9	174.4	185.7	188.7	189.4	191.2	193.4	191.6
Malta	101.2	103.8	109.8	115.8	122.0	128.1	122.0	126.8	131.1	136.0
Mexico	113.4	118.4	126.2	136.3	144.0	148.3	151.0	158.4	158.8	158.8
Morocco	105.2	104.9	106.1	107.5	113.3	113.6	113.4	113.3	112.9	

Nominal residential property prices (cont)

2010 = 100[1] Table H1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Netherlands	86.0	86.7	89.8	94.3	101.4	104.7	107.6	109.2	112.7	114.4
New Zealand	114.6	122.0	137.2	156.6	166.8	169.3	171.3	171.7	173.3	174.5
North Macedonia	93.3	92.9	92.9	93.4	91.6	94.5	95.3	94.6	92.5	92.7
Norway	120.0	123.2	130.8	139.9	146.9	143.7	146.5	152.2	150.5	147.0
Peru	166.7	187.9	199.6	211.6	203.7	200.4	202.5	200.8	211.6	213.2
Philippines	127.9	142.8	157.0	172.7	191.2	197.5	203.4	209.2	217.2	228.1
Poland	92.4	93.3	94.7	96.4	100.2	102.1	103.7	106.0	107.4	109.9
Portugal	86.7	90.4	93.1	99.8	109.0	112.8	117.0	119.7	120.8	123.3
Romania	83.0	81.3	83.7	88.6	94.0	95.2	97.1	100.1	99.5	100.2
Russia	94.6	95.8	97.0	91.9	88.5	88.1	89.5	90.2	90.8	92.4
Serbia	90.6	95.8	99.5	110.6	115.3	118.5	123.1	126.1	127.5	128.9
Singapore	115.6	112.2	107.9	104.6	103.4	104.4	108.5	112.1	112.7	112.6
Slovakia	96.7	98.1	103.3	110.2	116.8	120.1	123.6	125.0	124.7	128.2
Slovenia	90.6	84.6	85.3	88.1	95.2	99.0				
South Africa	115.3	124.3	132.0	139.4	145.5	146.8	148.4	151.1	152.0	152.8
Spain	71.5	71.7	74.3	77.8	82.6	84.3	85.4	87.6	89.5	89.9
Sweden	109.4	119.7	135.4	147.1	156.5	154.9	153.6	154.5	156.1	155.8
Switzerland	113.5	115.5	117.7	119.0	120.6	120.8	120.3	119.9	120.4	119.7
Thailand	116.2	122.9	126.0	127.7	127.9	130.8	134.5	134.6	136.5	136.6
Turkey	130.4	148.2	172.1	194.9	214.8	220.5	225.3	232.7	229.9	230.4
United Arab Emirates	130.6	167.2	155.3	149.7	147.2	143.9	141.7	139.6	135.6	131.5
United Kingdom	101.5	109.6	116.2	124.3	129.9	132.0	131.7	133.2	135.9	135.3
United States	111.8	118.9	125.3	132.1	140.0	143.5	145.7	147.3	148.5	150.0
Memo:										
Euro area	*97.3*	*97.7*	*99.3*	*102.7*	*106.5*	*108.3*	*108.9*	*110.4*	*112.2*	112.8
Advanced economies	*105.0*	*109.2*	*113.6*	*119.1*	*125.2*	*127.1*	*128.7*	*129.9*	131.2	131.6
Emerging market economies	*121.8*	*129.0*	*132.6*	*138.9*	*146.3*	*148.5*	*149.9*	*152.4*	*154.9*	156.6

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

Real residential property prices

CPI-deflated; 2010 = 100[1] Table H2

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Australia	96.5	102.7	110.3	114.9	122.2	122.5	121.1	119.9	117.5	114.2
Austria	113.6	115.6	119.3	126.9	129.1	129.3	134.1	133.8	137.2	136.0
Belgium	99.9	99.1	100.1	100.8	102.3	103.0	102.4	102.8	104.3	102.9
Brazil	121.7	122.4	112.9	101.0	96.0	95.1	94.5	93.9	93.1	93.1
Bulgaria	83.7	86.2	88.7	95.6	101.8	103.7	103.9	106.2	106.0	106.1
Canada	105.2	109.0	114.1	126.3	140.8	140.3	141.2	142.8	141.3	140.2
Chile	124.0	133.3	146.8	150.2	159.6	163.5	163.5	166.1	171.4	170.5
China	98.6	99.1	93.9	98.0	103.3	104.2	103.6	105.8	108.1	109.5
Colombia	120.4	126.1	131.0	136.3	140.0	142.3	141.2	146.0	145.0	143.8
Croatia	87.6	86.4	84.3	86.0	88.3	90.7	91.8	90.3	93.4	93.8
Cyprus	81.2	75.2	73.4	73.5	73.9	74.2	75.1	73.7	73.8	
Czech Republic	92.3	94.3	97.7	104.0	113.4	115.1	116.9	119.5	121.8	123.9
Denmark	93.7	96.7	102.9	108.1	111.7	111.4	115.7	116.4	116.4	114.7
Estonia	114.8	130.7	140.4	146.8	149.7	152.6	153.2	153.1	151.6	155.5
Finland	99.1	97.7	97.9	98.0	98.8	98.0	98.1	99.2	98.5	98.4
France	98.3	96.3	94.8	95.6	97.6	98.1	97.9	97.6	99.5	99.4
Germany	102.8	104.9	109.6	115.6	119.0	121.8	121.6	121.9	123.1	124.9
Greece	71.6	67.2	65.0	63.9	62.5	62.4	63.2	62.4	63.5	63.2
Hong Kong SAR	140.5	142.5	160.0	150.5	173.2	179.3	185.7	195.2	198.6	184.9
Hungary	81.1	84.7	95.8	108.3	112.0	115.2	116.2	118.5	121.7	121.8
Iceland	104.9	111.2	118.6	128.9	150.8	154.0	157.8	157.6	159.3	159.4
India	138.6	149.4	161.9	164.5	172.6	172.8	173.7	176.4	174.9	
Indonesia	105.2	105.8	105.0	104.6	104.0	104.1	104.1	104.3	104.0	103.9
Ireland	69.3	80.6	90.1	96.8	107.0	112.6	114.7	116.6	118.3	119.8
Israel	116.5	123.3	131.4	141.9	147.1	147.2	145.9	145.3	144.4	143.4
Italy	86.2	81.9	78.8	79.0	77.2	77.0	76.4	76.5	75.4	75.5
Japan	100.8	99.6	101.2	103.6	105.7	104.0	107.3	107.1	106.7	105.7
Korea	100.1	100.3	103.0	104.7	104.0	104.5	104.2	104.4	104.6	106.0
Latvia	113.9	120.0	115.7	125.4	132.5	133.6	139.8	141.9	140.4	145.2
Lithuania	99.2	105.5	110.3	115.2	121.0	121.8	124.2	126.2	127.8	127.6
Luxembourg	105.0	108.9	114.3	120.8	125.4	126.6	130.3	130.3	132.8	135.5
Malaysia	129.4	137.3	144.4	151.4	155.4	156.5	156.3	158.7	161.1	158.5
Malta	94.9	97.0	101.5	106.4	110.5	115.1	110.6	113.8	117.4	120.3
Mexico	101.4	101.8	105.7	111.0	110.6	111.6	111.8	117.3	116.1	114.0
Morocco	101.0	100.3	99.9	99.5	104.1	103.4	102.7	101.9	102.2	

Real residential property prices (cont)

CPI-deflated; 2010 = 100[1] Table H2

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Netherlands	80.0	79.8	82.2	86.1	91.3	94.0	96.5	96.9	99.1	100.7
New Zealand	107.8	113.4	127.1	144.2	150.7	152.5	153.6	153.3	153.4	154.3
North Macedonia	84.5	84.4	84.7	85.4	82.6	84.5	85.4	84.0	81.9	82.0
Norway	115.2	116.0	120.4	124.4	128.3	124.8	126.3	129.8	126.9	123.5
Peru	151.3	165.2	169.5	173.5	162.4	159.7	160.6	158.6	165.9	166.5
Philippines	115.4	124.3	135.9	147.6	158.8	162.2	164.0	166.5	169.8	176.8
Poland	84.4	85.1	87.2	89.4	91.0	92.1	93.1	94.6	95.9	97.6
Portugal	81.2	84.9	87.0	92.6	99.8	102.7	107.6	107.9	109.3	111.3
Romania	73.0	70.8	73.2	78.8	82.5	81.9	82.4	83.9	83.3	83.3
Russia	77.8	73.1	64.1	56.7	52.7	52.2	52.5	52.3	52.3	52.7
Serbia	70.5	73.0	74.8	82.2	83.1	85.1	87.9	89.0	89.8	90.7
Singapore	102.6	98.6	95.3	92.8	91.3	92.1	95.5	98.7	98.8	98.8
Slovakia	88.6	89.9	95.0	101.9	106.5	108.8	110.8	111.2	110.8	113.7
Slovenia	85.3	79.5	80.5	83.2	88.6	91.7				
South Africa	98.3	99.9	101.5	100.8	99.9	99.5	99.3	99.6	99.0	98.7
Spain	66.7	67.0	69.8	73.2	76.2	77.0	78.7	79.4	81.2	80.7
Sweden	105.4	115.5	130.7	140.6	146.9	144.5	143.3	142.5	142.9	142.4
Switzerland	114.2	116.3	119.9	121.8	122.7	122.7	122.0	120.6	121.2	120.6
Thailand	106.3	110.3	114.2	115.5	114.9	116.9	120.3	119.5	121.0	121.1
Turkey	104.6	109.2	117.8	123.8	122.8	121.3	120.5	118.8	110.1	103.6
United Arab Emirates	127.2	159.1	142.1	134.7	129.9	125.8	120.5	119.4	116.0	113.7
United Kingdom	92.1	98.1	103.9	110.4	112.4	112.9	112.5	112.7	114.3	113.2
United States	104.7	109.5	115.3	120.1	124.5	126.9	127.7	127.7	128.4	129.7
Memo:										
Euro area	*91.24*	*91.14*	*92.48*	*95.43*	*97.50*	*98.55*	*99.35*	*99.03*	*100.34*	100.72
Advanced economies	*99.05*	*101.61*	*105.48*	*109.75*	*113.35*	*114.37*	*115.38*	*115.29*	115.95	116.21
Emerging market economies	*106.03*	*108.05*	*106.88*	*108.24*	*110.81*	*111.25*	*111.19*	*112.77*	*113.30*	113.62

[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.[38]

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).[39] 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.

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

39 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 = 100[1] Table I1

	2014	2015	2016	2017	Q3 18	Q4 18	Q1 19	Feb 2019	Mar 2019	Apr 2019
Algeria	93.9	85.6	80.2	79.2	75.2	75.9	75.5	75.4	75.5	75.7
Argentina	53.1	54.7	35.5	30.8	17.2	14.5	13.7	13.9	13.1	12.5
Australia	97.8	88.3	89.2	92.0	87.9	87.2	85.5	85.6	85.0	85.7
Austria	100.8	97.6	98.7	99.4	101.2	100.9	100.4	100.4	100.3	100.3
Belgium	101.4	97.3	98.8	99.8	102.3	101.8	101.2	101.1	100.9	100.8
Brazil	80.6	63.4	64.2	70.2	60.1	64.1	64.6	65.2	63.7	63.2
Bulgaria	103.8	101.6	103.8	105.7	111.1	110.5	109.8	109.7	109.7	110.0
Canada	93.3	84.4	82.9	84.7	84.2	83.9	82.9	83.4	82.5	82.5
Chile	91.4	87.3	87.8	91.5	92.0	91.1	91.8	93.1	91.9	92.2
China	114.5	124.8	119.3	116.3	116.3	115.7	117.8	117.9	118.8	119.1
Chinese Taipei	104.5	107.5	107.7	114.8	114.2	115.0	113.3	113.3	113.3	113.6
Colombia	97.7	78.8	73.3	75.4	76.9	72.8	72.7	73.1	73.0	72.5
Croatia	96.8	94.9	97.2	98.7	101.7	101.5	100.9	101.0	100.8	100.8
Cyprus	101.2	97.7	99.0	99.6	101.2	101.0	100.3	100.3	100.0	99.9
Czech Republic	92.6	90.6	93.1	96.4	101.0	100.1	100.2	100.0	100.0	100.0
Denmark	100.4	96.8	98.9	100.1	103.1	102.6	101.9	102.0	101.8	101.7
Estonia	101.9	101.1	103.1	103.3	106.6	106.3	105.8	105.8	105.6	105.4
Finland	101.5	99.2	101.1	101.7	105.2	104.8	104.1	104.1	103.9	103.8
France	100.7	96.5	98.1	99.3	101.8	101.4	100.7	100.6	100.5	100.4
Germany	101.4	96.4	98.4	99.6	102.6	102.2	101.3	101.3	101.1	101.0
Greece	100.9	97.9	99.7	101.1	104.5	104.0	103.4	103.3	103.2	103.3
Hong Kong SAR	99.5	106.7	108.6	108.3	108.0	109.4	107.7	107.6	107.6	107.8
Hungary	90.2	87.0	87.9	89.2	87.1	87.1	88.0	88.0	88.4	86.9
Iceland	104.7	106.6	119.6	134.2	131.6	120.1	120.5	120.4	120.6	120.9
India	74.9	77.7	76.0	78.3	73.0	71.9	72.8	71.9	73.9	74.2
Indonesia	77.5	74.7	76.3	76.0	69.7	69.7	71.8	72.2	71.5	72.0
Ireland	100.0	92.9	95.0	96.9	99.3	98.7	97.8	97.8	97.4	97.3
Israel	106.7	108.0	111.9	119.3	119.8	118.7	120.0	120.5	121.0	122.3
Italy	101.6	97.6	99.4	100.5	103.7	103.2	102.5	102.4	102.3	102.3
Japan	81.4	76.2	87.8	84.7	85.7	85.7	86.7	86.4	85.9	85.7
Korea	111.4	112.3	111.7	115.0	116.8	117.6	116.2	116.5	115.6	114.8
Latvia	103.0	103.3	105.1	104.8	107.4	107.2	106.8	106.8	106.6	106.5
Lithuania	102.5	102.8	105.0	104.6	107.5	107.2	106.8	106.8	106.6	106.4
Luxembourg	100.6	98.2	98.9	99.4	100.7	100.5	100.2	100.1	100.1	100.0
Malaysia	99.4	90.3	86.1	82.8	87.4	86.7	87.2	87.4	87.5	86.9

Nominal effective exchange rates (cont)

Period averages; 2010 = 100[1] Table I1

	2014	2015	2016	2017	Q3 18	Q4 18	Q1 19	Feb 2019	Mar 2019	Apr 2019
Malta	100.3	94.8	96.7	98.0	100.9	100.2	99.5	99.3	99.2	99.2
Mexico	95.4	84.1	72.4	71.4	71.3	68.8	70.6	70.6	70.5	71.6
Netherlands	101.0	96.8	98.4	99.5	101.9	101.5	100.7	100.7	100.5	100.4
New Zealand	115.6	107.2	108.7	110.5	104.6	106.3	107.0	107.2	107.4	105.8
Norway	95.5	85.3	83.6	84.4	84.7	83.8	82.3	82.4	82.4	83.2
Peru	103.1	101.6	100.0	102.9	104.8	104.3	104.2	104.0	104.9	105.3
Philippines	103.6	109.6	105.8	99.6	93.7	95.4	95.5	95.8	95.4	96.6
Poland	96.4	93.2	90.9	94.2	95.6	95.4	94.6	94.3	94.5	94.8
Portugal	100.8	98.8	100.0	100.6	102.3	102.0	101.7	101.6	101.5	101.5
Romania	97.2	94.8	95.5	95.0	96.5	95.9	93.7	93.4	93.2	93.3
Russia	80.8	56.5	52.6	60.1	53.6	53.6	53.7	53.8	54.5	55.3
Saudi Arabia	101.3	110.4	112.8	113.0	114.3	115.5	114.4	114.4	114.6	115.0
Singapore	109.4	109.2	110.9	111.0	112.5	113.1	113.3	113.3	113.4	113.6
Slovakia	101.4	98.8	100.2	100.5	102.3	102.1	101.5	101.5	101.3	101.3
Slovenia	101.6	99.6	100.9	101.4	103.9	103.6	103.1	103.1	103.0	103.1
South Africa	68.3	64.5	57.1	62.8	59.6	59.5	60.1	61.0	58.7	59.9
Spain	101.5	97.9	99.8	101.0	103.9	103.6	102.9	102.8	102.7	102.7
Sweden	106.4	99.8	100.5	99.7	94.5	95.0	93.5	92.8	92.6	92.6
Switzerland	115.3	124.4	123.8	122.9	122.4	122.7	122.1	121.5	121.9	121.6
Thailand	100.9	104.6	102.6	107.2	111.2	113.0	115.7	116.8	115.5	115.3
Turkey	69.3	63.7	58.6	47.9	31.0	32.1	32.6	33.3	32.0	30.6
United Arab Emirates	104.8	114.5	117.3	117.2	118.5	120.0	118.8	118.8	118.8	119.2
United Kingdom	108.0	113.6	102.3	96.4	97.5	97.6	98.4	98.3	99.9	99.3
United States	102.1	114.7	119.9	119.7	120.5	122.6	121.1	120.9	121.3	121.4
Venezuela										
Memo:										
Euro area	*102.3*	*94.4*	*97.7*	*99.8*	*105.0*	*104.2*	*102.8*	*102.7*	*102.3*	102.2

[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 = 100[1] Table I2

	2014	2015	2016	2017	Q3 18	Q4 18	Q1 19	Feb 2019	Mar 2019	Apr 2019
Algeria	102.7	96.8	95.4	97.4	93.7	94.9	94.0	93.5	93.9	94.3
Argentina	74.5	86.2	71.2	75.5	56.6	54.6	56.5	57.0	56.0	54.8
Australia	98.2	89.2	90.1	93.1	88.7	88.2	86.3	86.3	85.5	86.1
Austria	102.0	99.2	100.5	101.5	102.9	103.4	102.6	102.2	102.6	102.2
Belgium	100.4	96.0	98.5	99.8	102.0	102.2	101.7	101.6	101.3	100.8
Brazil	89.3	74.6	79.3	86.4	73.2	77.4	77.9	78.5	76.8	76.1
Bulgaria	99.7	96.3	96.5	98.0	102.6	102.2	102.4	102.5	102.0	102.1
Canada	91.4	83.1	81.6	82.9	82.4	81.8	81.0	81.5	80.8	80.7
Chile	92.3	90.4	92.2	95.7	96.0	94.9	95.2	96.3	95.2	95.5
China	118.4	129.5	124.6	121.0	120.4	120.4	123.7	124.5	124.4	124.1
Chinese Taipei	99.9	101.4	101.6	107.1	106.2	106.0	104.0	104.3	103.5	104.4
Colombia	97.5	81.1	79.3	83.0	84.8	80.2	80.8	81.2	81.1	80.7
Croatia	95.6	92.7	93.2	93.9	95.4	95.4	94.3	94.1	94.3	94.4
Cyprus	96.7	91.2	90.8	90.3	91.8	91.8	90.0	89.8	89.8	89.6
Czech Republic	90.8	88.5	90.9	94.7	99.1	98.1	99.6	99.5	99.0	98.6
Denmark	98.2	94.4	95.7	96.2	97.7	96.5	96.3	96.5	95.9	95.6
Estonia	103.8	101.3	102.1	103.8	108.9	108.4	107.2	107.1	106.9	107.6
Finland	100.8	97.1	98.1	97.6	99.5	99.1	98.3	98.4	97.9	97.9
France	97.3	92.6	93.3	93.7	95.7	95.0	94.1	93.8	94.1	93.8
Germany	98.5	93.1	94.5	95.3	98.0	97.0	95.4	95.3	95.2	95.7
Greece	94.6	89.3	89.4	89.8	90.6	90.7	88.7	88.0	89.3	89.9
Hong Kong SAR	107.3	117.4	121.1	120.7	120.9	122.9	121.6	121.8	121.3	121.4
Hungary	92.0	88.0	88.6	90.4	88.9	89.0	90.5	90.5	91.0	89.8
Iceland	111.7	114.8	129.7	145.4	143.0	131.6	132.8	132.6	132.8	133.0
India	90.7	97.5	98.7	103.1	98.4	96.9	97.5	96.2	99.0	99.6
Indonesia	87.1	88.5	92.5	94.0	87.5	87.6	90.9	91.2	90.3	91.2
Ireland	96.2	88.7	89.7	90.0	91.0	89.6	88.7	88.7	88.8	88.6
Israel	103.3	102.7	104.3	109.1	107.5	106.2	107.0	107.3	107.8	108.9
Italy	99.6	94.8	95.4	95.8	97.6	96.5	95.9	95.7	95.5	95.2
Japan	75.1	70.0	79.4	75.6	75.4	75.3	75.8	75.3	74.8	74.4
Korea	109.9	110.2	109.0	112.5	113.5	113.8	111.8	112.0	110.8	110.2
Latvia	100.3	99.7	100.6	100.9	103.4	103.6	103.7	103.4	103.9	104.1
Lithuania	101.0	99.0	100.9	102.2	105.0	105.5	105.0	104.7	105.0	105.2
Luxembourg	101.2	98.8	98.9	99.4	100.2	100.3	99.9	100.4	100.0	99.7
Malaysia	99.3	91.2	87.7	86.2	89.3	88.9	89.2	89.3	89.5	88.7

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100[1] Table I2

	2014	2015	2016	2017	Q3 18	Q4 18	Q1 19	Feb 2019	Mar 2019	Apr 2019
Malta	97.9	92.9	94.3	95.2	96.6	97.0	95.6	95.5	95.5	95.5
Mexico	101.2	90.9	79.3	81.3	83.1	81.4	84.1	84.0	83.9	84.8
Netherlands	100.3	96.1	97.0	97.6	99.8	99.0	98.9	99.0	98.9	99.0
New Zealand	113.1	104.2	105.1	106.9	101.0	102.4	103.0	103.1	103.3	101.5
Norway	93.3	84.6	85.2	86.1	87.3	86.3	85.1	85.3	85.2	85.9
Peru	104.1	104.0	103.3	106.6	106.9	106.1	106.0	105.4	106.9	107.1
Philippines	108.5	114.5	110.7	105.6	103.4	105.8	105.6	105.8	105.3	106.9
Poland	96.5	91.7	88.0	91.2	91.8	91.7	91.2	90.9	90.9	91.1
Portugal	99.1	97.3	98.4	98.6	99.0	98.6	97.5	96.8	98.1	98.0
Romania	101.7	97.8	96.1	94.8	97.9	97.6	97.1	96.9	96.6	96.6
Russia	96.2	77.2	76.1	88.4	79.3	79.6	81.5	81.6	82.6	83.7
Saudi Arabia	104.8	114.1	117.3	114.2	115.0	115.0	113.0	112.8	112.6	112.5
Singapore	112.4	110.2	109.6	108.2	107.9	108.1	108.3	108.3	108.3	107.6
Slovakia	101.4	97.9	98.0	97.8	99.7	99.3	99.9	99.7	99.9	100.0
Slovenia	99.0	95.8	96.2	96.3	97.9	97.7	96.6	96.6	96.8	97.1
South Africa	77.1	75.2	70.0	79.5	77.5	77.7	78.9	80.0	77.3	79.2
Spain	99.4	94.7	95.2	96.4	98.2	98.5	96.5	96.4	96.2	96.7
Sweden	100.9	93.8	94.5	93.6	88.7	89.0	87.5	87.0	86.6	86.6
Switzerland	104.5	110.5	108.3	106.2	104.1	104.0	103.5	103.0	103.3	102.7
Thailand	101.9	103.3	100.1	103.4	106.3	107.6	109.7	110.5	109.6	109.7
Turkey	85.3	83.4	81.9	73.1	54.9	60.6	62.1	63.1	61.1	59.1
United Arab Emirates	97.1	108.9	111.5	111.4	113.1	112.8	110.8	110.8	109.8	109.6
United Kingdom	110.2	115.1	103.2	98.1	99.3	99.6	100.3	100.3	101.5	100.9
United States	99.8	110.7	115.3	114.9	115.7	117.0	115.6	115.3	116.0	116.5
Venezuela										
Memo:										
Euro area	*98.3*	*89.6*	*91.6*	*92.9*	*96.9*	*95.8*	*93.5*	*93.1*	*93.5*	93.8

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

US dollar exchange rates

Period averages[1]

Table I3

	2015	2016	2017	Q4 18	Q1 19	Mar 2019	Apr 2019
Afghanistan	61.14	67.87	68.03	75.70			
Albania	125.96	124.14	119.10	109.02	109.73	110.53	
Algeria	100.36	109.38	110.89	118.61	118.69	119.03	119.39
Angola	120.06	163.66	165.92	307.33			
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	37.17	38.97	41.13	43.18
Armenia	477.92	480.49	482.72	485.31	487.23	487.48	
Aruba	1.79	1.79	1.79	1.79	1.79	1.79	
Australia	1.33	1.35	1.31	1.39	1.40	1.41	1.41
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	
Bangladesh	77.95	78.47	80.44	83.86	84.06	84.21	
Barbados	2.00	2.00	2.00	2.00	2.00	2.00	
Belarus	1.62	1.99	1.93	2.14	2.14	2.13	2.11
Belize	2.00	2.00	2.00	2.00	2.00	2.00	
Benin	591.45	593.01	582.09	574.88	577.55	580.38	
Bhutan	64.15	67.20	65.12	72.07	70.48	69.48	
Bolivia	6.91	6.91	6.91	6.91	6.91	6.91	
Bosnia and Herzegovina	1.76	1.77	1.74	1.71	1.72	1.73	1.74
Botswana	10.13	10.90	10.35	10.69	10.57	10.70	
Brazil	3.33	3.49	3.19	3.81	3.77	3.84	3.89
Brunei	1.37	1.38	1.38	1.38	1.35	1.35	1.36
Bulgaria	1.76	1.77	1.74	1.71	1.72	1.73	1.74
Burkina Faso	591.45	593.01	582.09	574.88	577.55	580.38	
Burundi	1,571.90	1,654.63	1,729.06	1,799.37			
Cambodia	4,067.75	4,058.69	4,050.58	4,054.07			
Cameroon	591.45	593.01	582.09	574.88	577.55	580.38	
Canada	1.28	1.33	1.30	1.32	1.33	1.34	1.34
Cabo Verde	99.39	99.69	97.81	96.62	97.06	97.47	
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	574.88	577.55	580.38	
Chad	591.45	593.01	582.09	574.88	577.55	580.38	
Chile	654.07	676.94	648.85	678.81	667.01	667.68	667.40

US dollar exchange rates (cont)

Period averages[1] Table I3

	2015	2016	2017	Q4 18	Q1 19	Mar 2019	Apr 2019
China	6.28	6.64	6.76	6.92	6.75	6.71	6.72
Chinese Taipei	31.76	32.25	30.43	30.84	30.83	30.86	30.86
Colombia	2,741.22	3,052.13	2,950.60	3,165.81	3,136.57	3,128.68	3,156.77
Comoros	443.59	444.76	436.57	431.16	433.17	435.28	
(Republic of) Congo	591.45	593.01	582.09	574.88	577.55	580.38	
(Democratic Republic of the) Congo	925.98	1,010.30	1,464.42	1,632.14	1,637.89	1,639.29	
Costa Rica	534.57	544.74	567.51	601.62	606.65	603.76	
Côte d'Ivoire	591.45	593.01	582.09	574.88	577.55	580.38	
Croatia	6.87	6.81	6.62	6.50	6.54	6.57	6.61
Czech Republic	24.60	24.44	23.38	22.66	22.62	22.72	22.85
Denmark	6.73	6.73	6.60	6.54	6.57	6.60	6.64
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	46.06	47.53	50.11	50.47	50.54	
Egypt	7.69	10.03	17.78	17.86			
El Salvador	8.75	8.75	8.75				
Equatorial Guinea	591.45	593.01	582.09	574.88	577.55	580.38	
Eritrea	15.38	15.38	15.38	15.38	15.38	15.38	
Ethiopia	20.58	21.73	23.87	27.81			
Euro area	0.90	0.90	0.89	0.88	0.88	0.88	0.89
Fiji	2.10	2.09	2.07	2.13			
Gabon	591.45	593.01	582.09	574.88	577.55	580.38	
Gambia	42.51	43.88	46.61	49.43			
Georgia	2.27	2.37	2.51	2.68	2.67	2.68	
Ghana	3.67	3.91	4.35	4.80			
Grenada	2.70	2.70	2.70	2.70	2.70	2.70	
Guatemala	7.65	7.60	7.35	7.72	7.72	7.69	
Guinea	7,485.52	8,959.72	9,088.32	9,038.11			
Guinea-Bissau	591.66	593.08	582.07				
Guyana	206.50	206.50	206.50	208.50			
Haiti	50.71	63.34	64.77	73.63			
Honduras	21.95	22.84	23.49	24.21	24.38	24.42	
Hong Kong SAR	7.75	7.76	7.79	7.83	7.85	7.85	7.84
Hungary	279.42	281.60	274.45	283.03	279.91	279.53	285.80
Iceland	131.91	120.83	106.82	120.41	119.85	119.95	120.31

US dollar exchange rates (cont)

Period averages[1] Table I3

	2015	2016	2017	Q4 18	Q1 19	Mar 2019	Apr 2019
India	64.15	67.20	65.12	72.06	70.51	69.51	69.41
Indonesia	13,394.63	13,304.61	13,381.02	14,776.88	14,136.02	14,209.03	14,147.58
Iran	29,011.49	30,914.85	33,226.27	42,000.00			
Iraq	1,167.33	1,182.00	1,184.00	1,182.00			
Israel	3.89	3.84	3.60	3.71	3.64	3.62	3.60
Jamaica	116.97	125.10	127.96	128.50			
Japan	121.04	108.79	112.18	112.83	110.16	111.19	111.62
Jordan	0.71	0.71	0.71	0.71	0.71	0.71	
Kazakhstan	222.66	341.96	326.08	370.07	377.47	380.04	
Kenya	98.18	101.50	103.41	101.91	100.73	100.36	
Kiribati	1.33	1.35	1.30	1.39	1.40	1.41	
Korea	1,131.88	1,161.16	1,130.43	1,127.25	1,125.78	1,132.21	1,142.93
Kuwait	0.30	0.30	0.30	0.30	0.30	0.30	0.30
Kyrgyz Republic	64.46	69.91	68.87	69.66	69.79	69.78	
Laos	8,147.91	8,179.27	8,351.53				
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	14.27	14.01	14.39	
Liberia	86.19	94.43	112.71	157.33			
Libya	1.38	1.39	1.39	1.39			
Macao SAR	7.98	8.00	8.03	8.06	8.08	8.08	
Madagascar	2,933.51	3,176.54	3,116.11	3,546.73	3,536.75	3,535.71	
Malawi	499.61	718.01	730.27	736.06			
Malaysia	3.91	4.15	4.30	4.17	4.09	4.08	4.11
Maldives	15.37	15.37	15.39	15.38	15.38	15.38	
Mali	591.45	593.01	582.09	574.88	577.55	580.38	
Mauritania	324.67	352.37	357.94				
Mauritius	35.05	35.54	34.49	34.36	34.27	34.52	34.78
Mexico	15.87	18.68	18.92	19.83	19.20	19.23	18.99
Micronesia	1.00	1.00	1.00	1.00	1.00	1.00	
Moldova	18.82	19.92	18.50	17.11			
Mongolia	1,970.31	2,140.29	2,439.78	2,594.46	2,638.52	2,632.51	
Montenegro	0.90	0.90	0.89	0.88	0.88	0.88	
Montserrat	2.70	2.70	2.70	2.70	2.70	2.70	
Morocco	9.76	9.81	9.69	9.51			
Mozambique	39.98	63.06	63.58	61.05	62.41	63.08	

US dollar exchange rates (cont)

Period averages[1] Table I3

	2015	2016	2017	Q4 18	Q1 19	Mar 2019	Apr 2019
Myanmar	1,162.62	1,234.87	1,360.36	1,555.70			
Namibia	12.88	14.71	13.31	14.25	14.01	14.38	
Nepal	102.58	107.47	104.21	115.41			
Netherlands Antilles	1.79	1.79	1.79	1.79	1.79	1.79	
New Zealand	1.43	1.44	1.41	1.49	1.47	1.46	1.49
Nicaragua	27.26	28.62	30.05	32.13	32.53	32.66	
Niger	591.45	593.01	582.09	574.88	577.55	580.38	
Nigeria	192.44	253.49	305.79	306.71			
North Macedonia	55.51	55.68	54.67	53.89	54.17	54.40	54.67
Norway	8.06	8.40	8.27	8.45	8.58	8.60	8.56
Oman	0.38	0.38	0.38	0.38	0.38	0.38	0.38
Pakistan	102.77	104.77	105.46	134.60	139.52	140.70	
Panama	1.00	1.00	1.00	1.00	1.00	1.00	
Papua New Guinea	2.77	3.13	3.19	3.36	3.37	3.37	
Paraguay	5,204.91	5,670.52	5,618.93	5,939.41	6,075.73	6,129.53	
Peru	3.18	3.38	3.26	3.36	3.32	3.30	3.30
Philippines	45.52	47.51	50.40	53.17	52.38	52.52	52.03
Poland	3.77	3.95	3.78	3.77	3.79	3.80	3.81
Qatar	3.64	3.64	3.64	3.64	3.64	3.64	3.64
Romania	4.01	4.06	4.05	4.08	4.17	4.21	4.23
Russia	61.27	67.07	58.34	66.55	65.94	65.15	64.65
Rwanda	720.98	787.25	831.53	874.88	884.12	887.33	
San Marino	0.90	0.90	0.89	0.88	0.88	0.88	
São Tomé and Príncipe	22,090.64	22,148.86	21,741.14	21,470.10			
Saudi Arabia	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Senegal	591.45	593.01	582.09	574.88	577.55	580.38	
Serbia	108.81	111.28	107.75	103.67	104.05	104.38	104.89
Seychelles	13.31	13.32	13.65	14.00	14.03	14.02	
Sierra Leone	5,080.75	6,289.94	7,384.43	8,371.65			
Singapore	1.37	1.38	1.38	1.37	1.35	1.35	1.36
Solomon Islands	7.91	7.95	7.89	8.10			
South Africa	12.77	14.71	13.32	14.27	14.02	14.38	14.15
Sri Lanka	135.88	145.73	152.41	176.06	179.36	178.10	174.64
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 averages[1] Table I3

	2015	2016	2017	Q4 18	Q1 19	Mar 2019	Apr 2019
St Vincent and the Grenadines	2.70	2.70	2.70	2.70	2.70	2.70	
South Sudan	3.60	46.73	113.65	151.48			
Sudan	6.03	6.21	6.68				
Suriname	3.42	6.23	7.49	7.46	7.46	7.46	
Swaziland	12.76	14.71	13.33	14.27	14.01	14.39	
Sweden	8.43	8.56	8.55	9.04	9.18	9.29	9.33
Switzerland	0.96	0.99	0.98	1.00	1.00	1.00	1.01
Syria	11.23	11.23					
Tajikistan	6.16	7.84	8.55	9.42			
Tanzania	1,991.39	2,177.09	2,228.86	2,279.26			
Thailand	34.25	35.29	33.94	32.82	31.62	31.74	31.86
Togo	591.45	593.01	582.09	574.88	577.55	580.38	
Tonga	2.11	2.22	2.21	2.27			
Trinidad and Tobago	6.35	6.64	6.75	6.76	6.76	6.76	6.76
Tunisia	1.96	2.15	2.42	2.90			
Turkey	2.73	3.02	3.65	5.50	5.38	5.48	5.76
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	3,743.96	3,693.84	3,706.19	
Ukraine	21.87	25.56	26.60	27.96	27.31	26.86	26.82
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	0.78	0.77	0.76	0.77
United States	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Uruguay	27.28	30.11	28.65	32.54	32.83	33.30	34.14
Uzbekistan	2,583.54	2,981.89	5,202.71	8,291.87	8,392.70	8,389.97	8,445.49
Vanuatu	108.99	108.48	107.82				
Venezuela	6.28	9.25	9.98				
Vietnam	21,697.57	21,935.00	22,370.09				
Samoa	2.56	2.56	2.55	2.62	2.61	2.61	
Yemen	214.89	214.89	214.89	214.89	214.89	214.89	
Zambia	8.63	10.31	9.52	11.89			

[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.[40] 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.[41]

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.[42] 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.

[40] 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.

[41] 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.

[42] Basel Committee on Banking Supervision, Guidance for national authorities operating the countercyclical capital buffer, December 2010.

Credit-to-GDP gaps[1]

Table J1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Argentina	0.7	–0.7	2.0	2.2	5.1	5.1	5.2	7.6	9.9	6.2
Australia	–7.8	–4.0	3.0	–0.7	–8.8	–8.8	–8.5	–9.6	–9.6	–10.3
Austria	–4.6	–9.7	–9.5	–8.0	–9.2	–9.2	–9.4	–10.2	–10.4	–11.4
Belgium	–1.6	–7.2	–8.3	5.4	–11.4	–11.4	–11.2	–10.5	–12.8	–17.5
Brazil	7.8	7.6	9.5	0.8	–3.1	–3.1	–3.6	–4.9	–3.9	–1.5
Canada	8.2	5.5	16.0	14.5	9.7	9.7	8.3	8.2	6.5	7.8
Chile	7.9	14.8	19.5	11.2	1.7	1.7	0.1	1.1	2.4	5.4
China	18.3	21.1	20.8	18.2	10.5	10.5	9.5	6.5	3.6	0.4
Colombia	8.4	11.5	13.0	8.3	4.0	4.0	3.0	2.5	1.7	2.3
Czech Republic	19.7	11.3	4.4	2.8	–0.4	–0.4	–0.8	0.0	0.9	–0.3
Denmark	–14.5	–16.8	–20.8	–23.3	–29.6	–29.6	–30.0	–29.1	–28.4	–28.8
Finland	7.9	9.7	10.0	–4.1	–5.4	–5.4	–5.3	–5.7	–7.4	–11.6
France	2.7	4.2	5.4	4.9	3.2	3.2	1.9	1.8	1.6	0.9
Germany	–8.2	–8.8	–6.4	–4.5	–1.5	–1.5	–1.5	–0.3	0.4	0.9
Greece	1.7	–5.1	–11.3	–16.3	–24.0	–24.0	–26.4	–27.0	–28.0	–28.8
Hong Kong SAR	33.2	38.6	24.5	21.1	30.4	30.4	30.2	23.4	11.9	6.7
Hungary	–14.7	–18.3	–25.7	–27.5	–28.9	–28.9	–28.8	–25.1	–25.8	–26.1
India	–0.1	–3.2	–3.8	–8.4	–9.4	–9.4	–7.3	–8.7	–7.8	–7.7
Indonesia	13.2	12.2	11.4	9.4	6.9	6.9	6.0	6.5	6.7	6.4
Ireland	–20.2	–24.1	–18.9	–48.6	–87.1	–87.1	–100.2	–98.4	–97.1	–94.9
Israel	–16.2	–15.9	–14.6	–11.2	–9.0	–9.0	–6.9	–6.5	–6.7	–6.8
Italy	–4.3	–8.6	–13.9	–16.8	–18.1	–18.1	–18.3	–17.6	–17.3	–18.5
Japan	2.0	2.1	0.3	4.9	6.8	6.8	6.3	7.4	8.9	10.5
Korea	1.4	2.2	1.7	–0.2	–2.4	–2.4	–1.8	–0.9	0.5	1.0
Luxembourg	–28.5	–23.3	–23.0	–22.0	–53.8	–53.8	–53.2	–59.6	–61.5	–71.1
Malaysia	5.8	7.7	9.5	8.3	3.4	3.4	4.1	4.4	3.8	3.8
Mexico	6.3	6.3	7.7	8.5	6.3	6.3	4.8	5.3	3.9	3.7
Netherlands	1.4	6.4	–1.6	–5.1	–17.3	–17.3	–16.5	–21.0	–22.3	–22.7
New Zealand	–22.8	–22.4	–18.6	–15.4	–15.5	–15.5	–15.2	–14.3	–13.8	–12.6
Norway	–2.4	–0.3	13.2	11.8	–2.5	–2.5	–5.9	–9.4	–15.0	–16.9
Poland	0.4	0.2	–1.2	–1.1	–7.8	–7.8	–7.4	–7.5	–8.2	–9.4
Portugal	–12.5	–26.6	–37.4	–45.3	–46.3	–46.3	–47.4	–48.0	–47.3	–47.2
Russia	–0.1	8.7	7.4	–2.6	–7.0	–7.0	–8.5	–7.8	–7.8	–7.9
Saudi Arabia	–3.4	0.3	11.3	10.0	2.5	2.5	–0.1	–1.2	–2.8	–4.2
Singapore	21.2	22.7	18.8	12.3	9.0	9.0	6.6	1.7	5.7	5.8

Credit-to-GDP gaps[1] (cont)

Table J1

	2013	2014	2015	2016	2017	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
South Africa	–3.3	–3.9	–0.6	–3.0	–3.4	–3.4	–2.9	–3.0	–2.0	–2.5
Spain	–28.5	–38.8	–47.3	–49.6	–51.3	–51.3	–51.4	–48.9	–48.5	–48.2
Sweden	3.6	–1.4	–6.4	–11.6	–9.3	–9.3	–3.1	–4.1	–4.5	–7.8
Switzerland	9.4	5.9	5.6	9.7	13.9	13.9	13.5	12.7	11.2	9.9
Thailand	15.5	16.1	15.5	10.8	6.7	6.7	5.5	5.5	5.0	5.5
Turkey	13.3	10.8	9.8	9.8	5.1	5.1	4.1	5.5	11.3	–0.9
United Kingdom	–24.4	–30.3	–28.1	–20.0	–15.3	–15.3	–16.7	–14.5	–14.0	–13.8
United States	–15.6	–14.5	–12.8	–9.3	–6.6	–6.6	–7.3	–6.2	–6.5	–6.6
Memo:										
Euro area	*–8.7*	*–8.4*	*–7.8*	*–9.4*	*–12.6*	*–12.6*	*–12.8*	*–12.3*	*–12.3*	–13.1

[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 18	Q4 18	Q1 19	Jan 2019	Feb 2019	Mar 2019
Algeria	120.9	126.7	134.8	142.4	148.9	150.2		149.6		
Argentina	162.2	188.2	249.1	310.8	430.8	492.1		520.3	540.2	
Australia	110.4	112.0	113.5	115.7	118.1	118.7				
Austria	109.7	110.7	111.6	114.0	116.4	117.5	117.1	116.7	116.7	117.7
Belgium	108.0	108.6	110.8	113.1	115.8	116.6		116.5	116.8	
Brazil	126.9	138.4	150.5	155.7	162.7	163.7		164.3	165.0	
Bulgaria	106.7	106.6	105.8	107.9	111.4	112.3	113.4	113.0	113.5	113.6
Canada	107.5	108.7	110.2	112.0	115.1	114.8	115.5	114.7	115.5	116.3
Chile	113.5	118.4	122.9	125.6	129.1	129.9	130.2	130.0	130.0	130.6
China	113.4	115.1	117.6	119.3	121.7	122.6		123.1		
Croatia	107.9	107.4	106.2	107.4	108.8	109.6		108.0	108.2	
Cyprus	103.9	101.7	100.3	100.8	102.8	103.5		101.5	101.5	
Czech Republic	107.1	107.5	108.2	110.9	113.7	113.9	115.4	115.1	115.4	115.6
Denmark	106.7	107.1	107.4	108.6	110.1	109.7	110.0	109.6	110.1	110.2
Estonia	112.0	111.5	111.6	115.5	120.4	120.7	120.3	120.0	120.2	120.6
Finland	109.0	108.8	109.2	110.0	111.4	111.8	111.7	111.3	111.8	111.9
France	105.5	105.6	105.8	106.9	109.3	109.3		108.7		
Germany	106.7	106.9	107.4	109.0	111.8	111.7	111.0	110.6	111.0	111.4
Greece	102.6	100.8	99.9	101.1	101.5	102.6	101.0	100.3	100.4	102.3
Hong Kong SAR	119.4	122.9	125.9	127.8	131.1	132.0		132.1	133.4	
Hungary	111.5	111.4	111.8	114.4	118.5	118.9	119.6	118.9	119.6	120.4
Iceland	116.0	117.9	119.9	122.0	125.5	127.0	127.6	127.2	127.5	128.1
India	133.6	140.1	147.1	152.0	159.5	160.0		158.9	159.3	
Indonesia	124.0	131.9	136.6	141.8	146.8	147.6		148.8	148.7	
Ireland	105.0	104.7	104.7	105.1	106.3	105.7		104.8	105.6	
Israel	107.3	106.7	106.1	106.3	107.6	107.7		107.3	107.4	
Italy	107.5	107.5	107.4	108.7	110.5	110.2	110.3	110.1	110.2	110.5
Japan	102.8	103.6	103.5	104.0	105.1	105.4	105.2	105.2	105.2	105.2
Korea	109.1	109.8	110.9	113.1	115.1	115.1	114.7	114.5	115.0	114.8
Latvia	107.3	107.6	107.7	110.8	113.8	114.8	115.4	115.0	115.0	116.3
Lithuania	108.6	107.6	108.6	112.6	115.6	116.9	117.0	116.5	116.7	117.8
Luxembourg	108.7	109.2	109.5	111.4	113.5	114.2	114.1	112.9	114.6	114.8
Malaysia	110.5	112.8	115.1	119.5	120.1	120.9		120.5	120.8	
Malta	107.0	108.2	108.9	110.3	111.7	113.0	112.3	111.6	112.4	112.8
Mexico	116.2	119.4	122.8	130.2	136.8	139.3	140.6	140.5	140.4	141.0

Consumer price indices (cont)

Period averages; 2010 = 100 Table K1

	2014	2015	2016	2017	Q3 18	Q4 18	Q1 19	Jan 2019	Feb 2019	Mar 2019
Netherlands	108.5	109.2	109.5	111.0	113.8	113.7		113.6	114.6	
New Zealand	107.6	107.9	108.6	110.7	113.0	113.1	113.2	113.2	113.2	113.2
North Macedonia	110.1	109.7	109.5	110.9	112.9	113.0		112.8	112.8	
Norway	106.3	108.6	112.4	114.6	118.6	119.0	119.4	118.7	119.7	119.9
Peru	113.7	117.8	122.0	125.4	127.6	128.1	128.8	128.3	128.5	129.4
Philippines	114.8	115.6	117.0	120.4	127.9	129.0	128.8	128.6	128.8	128.8
Poland	109.6	108.6	107.9	110.0	112.0	112.6	112.8	112.4	112.8	113.1
Portugal	106.5	107.0	107.7	109.2	110.6	110.8	109.6	109.1	108.9	110.8
Romania	114.9	114.2	112.4	114.0	119.3	120.4	122.3	121.5	122.4	123.1
Russia	131.2	151.5	162.2	168.2	173.7	175.5		178.6	179.4	
Saudi Arabia	114.3	115.7	118.1	117.1	120.0	119.1		118.4	118.2	
Serbia	131.1	133.0	134.5	138.7	142.0	142.1	143.5	142.6	143.6	144.2
Singapore	113.8	113.2	112.6	113.3	114.0	113.9	113.9	113.7	113.7	114.4
Slovakia	109.1	108.7	108.2	109.6	112.6	112.7		113.8	114.1	
Slovenia	106.5	105.9	105.9	107.4	109.5	110.0		108.4	109.2	
South Africa	124.4	130.1	138.4	145.7	153.6	154.8	155.7	154.4	155.7	157.0
Spain	107.0	106.5	106.3	108.4	110.3	111.4	109.9	109.6	109.8	110.2
Sweden	103.6	103.6	104.6	106.5	109.2	109.4	109.3	108.6	109.4	109.7
Switzerland	99.3	98.2	97.7	98.3	99.4	99.3	99.2	98.8	99.2	99.7
Thailand	111.3	110.3	110.6	111.3	112.9	112.8	112.6	112.2	112.5	113.0
Turkey	135.7	146.1	157.4	175.0	208.9	222.5	224.1	223.1	223.5	225.8
United Arab Emirates	105.1	109.3	111.1	113.3	117.0	115.7		115.2		
United Kingdom	111.8	111.8	112.5	115.6	118.9	119.6	119.3	118.9	119.4	119.6
United States	108.6	108.7	110.1	112.4	115.7	115.6	116.0	115.4	115.9	116.6
Memo:										
Euro area	*107.2*	*107.4*	*107.6*	*109.3*	*111.8*	*112.0*	*111.2*	*110.6*	*110.9*	*112.0*

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 period[1] Table L1

	2014	2015	2016	2017	Q3 18	Q4 18	Q1 19	Feb 2019	Mar 2019	Apr 2019
Argentina	26.860	33.001	24.750	28.750	65.000	59.252	68.155	50.127	68.155	73.930
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	6.500	6.500	6.500	6.500	6.500	6.500
Canada	1.000	0.500	0.500	1.000	1.500	1.750	1.750	1.750	1.750	1.750
Chile	3.000	3.500	3.500	2.500	2.500	2.750	3.000	3.000	3.000	3.000
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	4.250	4.250	4.250	4.250	4.250	4.250
Croatia	0.293	0.383	0.085	0.100	0.000					–0.400
Czech Republic	0.050	0.050	0.050	0.500	1.500	1.750	1.750	1.750	1.750	1.750
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	2.500	2.750	2.750	2.750	2.750	2.750
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	4.250	4.500	4.500	4.500	4.500	4.500
India	8.000	6.750	6.250	6.000	6.500	6.500	6.250	6.250	6.250	6.000
Indonesia	7.750	7.500	4.750	4.250	5.750	6.000	6.000	6.000	6.000	6.000
Israel	0.250	0.100	0.100	0.100	0.100	0.250	0.250	0.250	0.250	0.250
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	1.500	1.750	1.750	1.750	1.750	1.750
Malaysia	3.250	3.250	3.000	3.000	3.250	3.250	3.250	3.250	3.250	3.250
Mexico	3.000	3.250	5.750	7.250	7.750	8.250	8.250	8.250	8.250	8.250
New Zealand	3.500	2.500	1.750	1.750	1.750	1.750	1.750	1.750	1.750	1.750
North Macedonia	3.250	3.250	3.750	3.250	2.750	2.500	2.250	2.500	2.250	2.250
Norway	1.250	0.750	0.500	0.500	0.750	0.750	1.000	0.750	1.000	1.000
Peru	3.500	3.750	4.250	3.250	2.750	2.750	2.750	2.750	2.750	2.750
Philippines	4.000	4.000	3.000	3.000	4.500	4.750	4.750	4.750	4.750	4.750
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	2.500	2.500	2.500	2.500	2.500	2.500
Russia	17.000	11.000	10.000	7.750	7.500	7.750	7.750	7.750	7.750	7.750
Saudi Arabia	2.000	2.000	2.000	2.000	2.750	3.000	3.000	3.000	3.000	3.000
Serbia	8.000	4.500	4.000	3.500	3.000	3.000	3.000	3.000	3.000	3.000
South Africa	5.750	6.250	7.000	6.750	6.500	6.750	6.750	6.750	6.750	6.750
Sweden	0.000	–0.350	–0.500	–0.500	–0.500	–0.500	–0.250	–0.250	–0.250	–0.250
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	1.750	1.750	1.750	1.750	1.750

Central bank policy or representative rates (continued)

End of period[1] Table L1

	2014	2015	2016	2017	Q3 18	Q4 18	Q1 19	Feb 2019	Mar 2019	Apr 2019
Turkey	8.250	7.500	8.000	8.000	24.000	24.000	24.000	24.000	24.000	24.000
United Kingdom	0.500	0.500	0.250	0.500	0.750	0.750	0.750	0.750	0.750	0.750
United States	0.125	0.375	0.625	1.375	2.125	2.375	2.375	2.375	2.375	2.375
Memo:										
Euro area	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		