BANK FOR INTERNATIONAL SETTLEMENTS

Guidelines to the international locational banking statistics

Monetary and Economic Department

May 2012

Bank for International Settlements
Press & Communications
CH 4002 Basel, Switzerland

E-mail: publications@bis.org

Fax: +41 61 280 9100 and +41 61 280 8100

ISBN 92 9197 727 6 (online)

Contents

Introduction to the international banking statistics

The Guidelines to the international locational and consolidated banking statistics are intended to serve two main purposes: first, to provide compilers in reporting countries with definitions and guidelines for the reporting of data; and second, to give users a detailed account of current country practices regarding the coverage and disaggregation of the reported data. The two Guidelines replace the previous BIS Paper of 16 April 2003, as well as the Guidelines for the new consolidated banking statistics, and will be updated on an ongoing basis from now on. No hard copies will be printed, as the versions on the BIS website should be referred to in all cases. In comparison with the previous documents, both Guidelines include numerous changes and updates on countries' reporting practices.

In summary, the *locational statistics* described in the present Guidelines provide an insight into the aggregate international claims and liabilities of all banks resident in the 43 reporting countries broken down by instrument, currency, sector, country of residence of counterparty, and nationality of reporting banks. Both domestic and foreign-owned banking offices in the reporting countries report their positions on a gross basis (except for derivative contracts for which a master netting agreement is in place) and on an unconsolidated basis, including those vis-à-vis own affiliates, which is consistent with the principles of national accounts, money and banking, balance of payments and external debt statistics.

The *consolidated statistics*, which are described in separate Guidelines, collect quarterly data on worldwide consolidated international financial claims of domestically-owned banks broken down by remaining maturity and sector of borrower. They indicate the nature and extent of foreign claims of banks headquartered in 30 major financial centres.

In addition, they include information on exposures by country of immediate borrower and on the reallocation of claims (ie risk transfers) to the country of ultimate risk. The latter is defined as the country where the guarantor of a claim resides. The data mainly cover claims reported by domestic bank head offices, including the exposures of their foreign affiliates, and are collected on a worldwide consolidated basis with inter-office positions being netted out. The statistics also provide separate data on international claims of foreign bank offices whose head offices are located outside the reporting countries on an unconsolidated basis.

Part I of the present Guidelines covers reporting requirements. Part II and Parts III contain, respectively, a glossary of terms used in the locational and consolidated banking statistics and a list of international organisations and official monetary authorities.

The tables on reporting practices by country are separately presented in Excel & PDF formats at http://www.bis.org/statistics/locbankstatsguide.htm.

The Guidelines were prepared by the IBFS unit of the BIS with the assistance of the central banks or official authorities contributing to the two sets of international banking statistics. The BIS is grateful to all these institutions for their cooperation and valuable advice in the preparation of these documents.

Proposed Improvements to the International Banking Statistics from Q2 2012 reporting quarter

The Committee on the Global Financial System (CGFS) mandated the Ad Hoc Group on Statistics in early 2010 to investigate various options for improving the BIS International Banking Statistics (IBS). The Group followed a two stage approach. The first stage was the implementation of enhancements to the IBS that do not require central banks to collect additional data from their reporting financial institutions. These Stage 1 enhancements were approved by the CGFS via written procedure in April 2011. The Stage 2 enhancements deal with proposals that require additional data from reporting institutions.

The Ad Hoc Group's recommendations to the Committee for the Stage 2 enhancements are designed to make a significant and long-lasting improvement to the IBS, without excessively increasing the reporting burden for financial institutions. Where possible, the enhancements tie in with other international data initiatives, particularly the IMF/FSB led work on statistics for the G20 finance ministers and central bank governors, and the FSB Working Group's development of a bank-level data set for large internationally active banks.

The CGFS formally approved the stage 1 enhancements to the IBS in April 2011, and they are currently being implemented by the BIS and central banks. The first set of expanded data will be available in late 2012 (data for Q2 2012). The enhancements focused on the Locational statistics, with the key extensions being:

- Broadening the statistics to cover the entire financial claims and liabilities in balance sheets of reporting banks, not just their international activities. This involves: adding banks' local currency positions vis-à-vis residents of the host country in the Nationality and Residency statistics, and refining the foreign currency breakdown (by adding sterling pound and Swiss franc positions) in the Nationality statistics.
- Adding a vis-à-vis country dimension in the Nationality statistics so as to see a more granular geography of banks' assets and liabilities. Users will be able to simultaneously see a bank's location, its nationality, the location of its counterparty, and the currency and type of claim/liability (for example, USD liabilities to Middle East oil exporters booked in the UK offices of Swiss-headquartered banks).

These Stage 1 enhancements will facilitate important analysis by the BIS and central banks. First, the addition of banks' domestic positions will make it easier to measure banks' sources and uses of a wider range of individual currencies. This will help in assessing the funding risks that are being taken on by major bank nationalities. It will also allow the scale of banks' international activities to be compared with their total balance sheets. This is important as dislocations in funding markets (particularly swaps and inter-bank markets) were a key feature of the 2008 financial crisis.

Second, the addition of the vis-à-vis country dimension in the Nationality statistics facilitates more detailed analysis of the transmission of funding shocks across countries through the banking system. If there is a major shock to a particular funding market (say US money market funds or petrodollars from the Middle East), the IBS could identify which office locations of specific national banking systems rely most heavily on that funding source, and which countries and counterparty sectors those banking offices lend to. More generally, it allows central banks to closely monitor trends in the supply of credit (both cross-border and domestically sourced) to the non-financial sector of their domestic economy.

The proposed Stage 2 enhancements to the IBS extend the Locational and the Consolidated statistics to close key data gaps.

The proposed enhancements are focused around three key banking and financial stability issues. First, better understanding banks' credit exposures to particular countries and counterparty sectors. Second, monitoring trends in the supply of bank credit (both cross-border and domestically sourced) to the different non-financial sectors of individual countries. Third, assessing banks' funding risk, including monitoring currency (and to a lesser extent maturity) mismatches in the assets and liabilities of major banking systems, and tracking the broad composition of banks' liabilities and equity.

Stage 2 proposals have been approved by the CGFS in January 2012 and this box updated accordingly in coming months. The reporting of these expansions is expected to start from Q4 2013 reporting quarter.

Historical background

The *locational banking statistics* were introduced at the beginning of the 1970s to provide information on the development and growth of the euro-currency markets and included a breakdown by major individual currencies and a partial sectoral and geographical breakdown. In the subsequent years, the issue of recycling oil-related surpluses and the accompanying rise in international indebtedness shifted the emphasis in favour of a more detailed geographical breakdown and of flow data. The outbreak of the debt crisis in the early 1980s stimulated further efforts to refine both the geographical coverage of the data and the estimates of exchange rate adjusted changes in stocks. In the early 1990s, strong interest arose in making use of these statistics to improve the coverage and accuracy of the recording of balance of payments transactions. Following the financial crises in emerging market economies in the late 1990s the locational banking statistics became an important component of the Joint BIS-IMF-OECD-World Bank statistics on external debt, replaced in 2006 by the Joint External Debt Hub (JEDH), which were developed in response to requests for dissemination of more timely external debt indicators.

The *consolidated banking statistics* were introduced as a semi-annual reporting exercise in the late 1970s and early 1980s to provide information on the country risk exposures of major individual nationality banking groups to developing countries. Following the financial crises in emerging markets in the late 1990s, the consolidated statistics were enhanced to include complete country coverage of banks' on-balance sheet exposures, separate country data on an ultimate risk basis and a move to a quarterly reporting frequency. In response to recommendations of a working group of the Committee on the Global Financial System (CGFS)[1], and in order to maintain the consolidated banking statistics as a key source of public information on international financial market developments, the measurement of commercial banks' consolidated country risk exposures on an ultimate risk basis has been added to the reporting requirements. Consequently, as from end-March 2005 the statistics cover more comprehensive data on country risk exposures inclusive of derivatives and some off-balance sheet positions (credit commitments and guarantees).

The BIS, depending on the importance of their cross-border banking activity or of their regional influence, has invited a number of additional countries, in particular from emerging markets, to participate in the international banking statistics. This is intended to further increase the global coverage of the statistics. Since 1998, 19 economies have joined the locational banking statistics (Australia, Bermuda, Brazil, Chile, Chinese Taipei, Cyprus, Greece, Guernsey, India, the Isle of Man, Jersey, Macao SAR, Malaysia, Mexico, Panama, Portugal, South Korea, South Africa, and Turkey) and 12 have joined the consolidated reporting (Australia, Brazil, Chile, Chinese Taipei, Greece, Hong Kong SAR, India, Mexico, Panama, Portugal, Singapore and Turkey) with more countries expected to be included in the near future.

[1] CGFS was established in 1971 by the central banking community to monitor international banking markets.

Part I: Reporting requirements[2]

A. General

The locational banking statistics are designed to provide comprehensive and consistent quarterly data on international banking business conducted in the industrial countries and other centres making up the BIS reporting area. In this context international banking business is defined as banks' on-balance sheet assets and liabilities vis-à-vis non-residents in any currency or unit of account plus similar assets and liabilities vis-à-vis residents in foreign currencies or units of account. Within the scope of these statistics, data on the international lending and borrowing activities of banks in the narrow sense (ie loans and deposits) are one of the main areas of interest as these data are particularly useful for compiling and evaluating the coverage of balance of payments and external debt statistics.

The locational banking statistics provide for the collection of data on the positions of all banking offices located within the reporting area. Such offices report exclusively on their own (unconsolidated) business, which thus includes international transactions with any of their own affiliates (branches, subsidiaries, joint ventures) located either inside or outside the reporting area. The basic organising principle underlying the reporting requirements is the residence of the banking office (locational banking by residence statistics). This conforms to balance of payments and external debt methodology. In addition, data on an ownership or nationality basis are also requested by regrouping the residence-based data according to the country of ultimate controlling parent or nationality of reporting banks.

Banks in reporting centres do not supply data directly to the BIS but to a central authority in their respective countries, usually the central bank. The latter, after aggregating the data submitted to it, transmits these data, expressed in US dollars, to the BIS, which, in turn, further aggregates the data to arrive at reporting area totals.

The following sections describe the locational statistics organised according to the location of the reporting banks. They deal with the reporting area and institutions (Section B), reporting requirements for the locational banking by residence statistics together with other reporting conventions (Section C) and reporting requirements for the locational banking by nationality statistics (Section D). A series of questions and answers, and summary tables on reporting requirements are presented in Section E. The Glossary of terms and the list of international organisations and official monetary authorities are respectively presented in Part-II and Part-III.

B. Reporting area and institutions

1. Reporting area

The aim of the locational banking statistics is to provide accurate, comprehensive and up-to-date information on international banking activity. To achieve this goal, data should ideally be collected from banks in each and every country. However, the hub-like nature of international banking means that it is in principle sufficient to gather data from only a limited number of key international banking centres. In this way at least one side of most

[2] The technical requirements (code structure, reporting templates, confidentiality handling) for the submission of data to the BIS are provided by the BIS to central banks in specific documents on an annual basis.

international banking relationships will be captured. This procedure keeps the system manageable and produces accurate and up-to-date data. Additional countries are therefore asked to contribute to the locational banking statistics when their cross-border banking business becomes substantial. The countries currently making up the reporting area are listed in Table 1. Non-reporting G-20 countries and additional offshore centers with significant regional banking activities have been invited to report their international banking activity to the BIS.

Table I -1

Reporting countries providing locational banking data*

Australia (1997)	Curacao (2010)[2]	Isle of Man (2001)	Panama (2002)
Austria (1987)	Cyprus (2008)	Italy (1977)	Portugal (1997)
Bahamas[1] (1983)	Denmark (1977)	Japan (1977)	Singapore (1983)
Bahrain (1983)	Finland (1983)	Jersey (2001)	South Africa(2009)
Belgium (1977)	France (1977)	Luxembourg (1977)	South Korea (2005)
Bermuda (2002)	Germany (1977)	Macao SAR (2006)	Spain (1983)
Brazil (2002)	Greece (2003)	Malaysia (2008)	Sweden (1977)
Canada (1977)	Guernsey (2001)	Mexico (2003)	Switzerland (1977)
Cayman Islands (1983)	Hong Kong SAR (1983)	Netherlands (1977)	Turkey (2000)
Chile (2002)	India (2001)	Netherlands Antilles (1983)[3]	United Kingdom (1977)
Chinese Taipei (2000)	Ireland (1977)	Norway (1983)	United States (1977)

[1] Reports semi-annual data only. [2] Does not report locational by nationality statistics. [3] No longer exists from Q4 2010. Replaced by reporting from Curacao.

2. Reporting institutions

Reporting banking institutions, sometimes referred as “banks” or “banking offices” in these guidelines, are defined as the domestic and foreign-owned institutions located in each reporting country whose business it is to receive deposits and/or close substitutes for deposits and to grant credits or invest in securities on their own account. This definition of “banks” conforms to other widely used definitions, such as “Deposit-taking corporations, except the central bank” in the System of National Accounts (SNA) and in the new Balance of Payments Manual (BPM6), “other (than central bank) depository institutions” in the IMF money and banking statistics and “monetary financial institutions (other than central banks)” as defined by the European Central Bank (ECB) and used in the European System of Accounts (ESA 1995). Thus, the community of reporting institutions should include not only commercial banks but also savings banks, savings and loan associations, credit unions or cooperative credit banks, building societies, and post office giro institutions, other government-controlled savings banks and other financial institutions if they take deposits or issue close substitutes for deposits. It may be appropriate to also include collective investment schemes, such as mutual funds, money market funds, in the reporting population if their cross-border activities are considered as playing an important part in a country’s money creation and money transmission process.

C. Locational banking statistics by residence

1. Business to be reported

1.1 General

The locational banking statistics on international banking business are intended to provide quarterly information on all balance sheet positions (and some off-balance sheet positions in the area of trustee business) which represents financial claims or liabilities vis-à-vis non-residents as well as financial claims or liabilities vis-à-vis residents in foreign currency. Positions vis-à-vis non-residents and foreign currency positions vis-à-vis residents should be reported separately. The principal balance sheet items to be included as claims are deposits and balances placed with banks, loans and advances to banks and non-banks and holdings of securities and participations. On the liabilities side, the data should mainly relate to deposits and loans received from banks and non-banks. Also, funds received and invested on a trust basis in banks' own names (even if they are booked off-balance sheet) and banks' own issues of securities in the international markets (even if they are not booked as foreign liabilities) should be reported as international banking business.

In addition, positions vis-à-vis foreign official monetary authorities and vis-à-vis international organisations should be reported separately, while positions in foreign currency vis-à-vis domestic central banks should be included in total claims and liabilities vis-à-vis residents.

In order to permit the separate measurement of international bank lending and borrowing in the narrow sense and to allow the international banking data to be used especially for balance of payments and external debt purposes, two alternative reporting options are recommended. The first option is to report data on the following three major subcomponents of international assets and liabilities separately: (i) loans and deposits; (ii) holdings and own issues of debt securities; and (iii) other assets and liabilities. In this case, total international assets and liabilities are defined as the sum of the three subcomponents. The second option is to report, in addition to data on total international assets and liabilities, data on two subcomponents separately: (i) holdings and own issues of debt securities; and (ii) other assets and liabilities. In this case, data on loans and deposits are obtained by deducting the two separately reported subcomponents from total international assets and liabilities (see table I–2).

Arrears and accrued interest as well as principal in arrears should be included in the claims and liabilities under the respective instruments, whenever it is possible.

1.2. Loans and deposits

The principal items which are regarded as international assets (loans) and liabilities (deposits) and which should be included in the data reported to the BIS are: (i) loans and deposits vis-à-vis non-residents in all currencies; and (ii) loans and deposits vis-à-vis residents in foreign currency. Loans should comprise those financial assets which are created through the lending of funds by a creditor (lender) to a debtor (borrower) and which are not represented by negotiable securities. Deposits should comprise all claims reflecting evidence of deposit – including non-negotiable certificates of deposit (CDs) – which are not represented by negotiable securities. Thus, loans and deposits should include interbank borrowings and loans and inter-office balances.

Special types of loans to be classified in the category "loans and deposits" are foreign trade-related credits and international loans received and granted and deposits received and made on a trust basis. Sale and repurchase transactions (repos) involving the sale of assets (eg securities and gold) with a commitment to repurchase the same or similar assets, financial leases, promissory notes, non-negotiable debt securities, endorsement liabilities arising from bills rediscounted abroad and subordinated loans (including subordinated non-negotiable debt securities) should also be included in this category. Borrowing and lending of securities and gold without cash collateral should not be reported as international banking business.

Banks' holdings of international notes and coins that are in circulation and commonly used to make payments should be recorded as claims in the form of loans and deposits. Loans which have become negotiable de facto should be classified under debt securities. For doing so there needs to be evidence of a secondary market trading.

It is recommended that data on loans and deposits be reported separately from total assets and liabilities. Where this is not feasible, data on loans and deposits may be calculated by the BIS by subtracting holdings and own issues of debt securities and other assets and liabilities from total international assets and liabilities.

1.2.1 Trustee business

Funds received by banks from non-residents in any currency or from residents in foreign currency on a trust basis represent international liabilities which fall into the category of loans and deposits. Funds lent or deposited on a trust basis in banks' own name, but on behalf of third parties, with non-residents in any currency or with residents in foreign currency, represent international assets which also fall into the category of loans and deposits. In addition, international securities issued by banks in their own name but on behalf of third parties, or funds invested on a trust basis in international securities and held in the banks' own name but on behalf of third parties, represent international assets and liabilities which should be included in the categories of debt securities and other assets and liabilities (as the case may be). It is recommended that trustee business be reported – be it on-balance or off-balance sheet – in the books of the reporting banks. The goal is consistency and completeness of reporting of banks' cross-border exposures, both directly and indirectly via trustee business. In addition, trustee business can be substantial, and cannot be distinguished from other business by the counterparty bank, and so should be included on the creditor side as well, especially since it can be easily reported.

1.2.2 Foreign trade-related credit

Foreign trade-related credits mainly occur in one of two forms: as buyers' credits or as suppliers' credits. A buyer's credit is granted directly by a reporting bank to a foreign importer and therefore represents an external asset which should be included in the locational statistics.

In contrast, a supplier's credit is granted directly by a reporting bank to a domestic exporter. However, this credit may be extended on the basis of a trade bill which is drawn by the exporter on the importer and subsequently acquired by the reporting bank. These credits may therefore be treated as external or domestic assets depending on whether the residence of the drawee (who is the final debtor) or that of the presenter of the bill (who has guaranteed payment by endorsing the bill) is used as the criterion for geographical allocation.

For the purposes of the locational banking statistics it is recommended that suppliers' credits be allocated according to the residence of the drawee of the relevant trade bills, as the drawee is the final recipient of the credit extended.

Banks may acquire external trade bills "à forfait" and "en pension". An "à forfait" purchase is an outright purchase which absolves the seller/presenter of the bills from any obligation should the drawee fail to honour the bill when it matures. When the drawee is a non-resident, such bills should similarly be considered to be external assets, irrespective of the residence of the presenter.

An "en pension" acquisition involves a bank purchasing a foreign trade bill under a sale and repurchase agreement with the domestic exporter whereby the bank must or may return the bill to the exporter on, or prior to, the maturity date. If the return of the bill is optional, the bill is recorded in the balance sheet of the purchaser as a claim on the drawee. If the bill must be returned, the instrument remains in the balance sheet of the seller and the transaction can be regarded as an advance to the domestic exporter which should not be included in the locational statistics as a foreign asset.

1.3 *Debt securities*

For the purpose of the locational banking statistics separate data have to be reported on banks' holdings and banks' own issues of debt securities.

1.3.1 *Holdings of debt securities*

Banks' holdings of debt securities are defined as comprising assets in all negotiable short- and long-term debt instruments (including negotiable CDs, but excluding equity shares, investment fund units and warrants) in domestic and foreign currency issued by non-residents and all such instruments in foreign currency issued by residents. Banks' holdings of debt securities should include those held in their own name and those held on behalf of third parties as part of trustee business. Allocation to the counterparty country is recommended to be done according to the residence of the issuer.

Debt securities held on a purely custodial basis for customers and debt securities acquired in the context of securities lending transactions without cash collateral should not be included in the data on holdings of debt securities. It is recognised that the borrowing of securities which are subsequently sold to third parties may result in negative holdings of securities.

1.3.2 *Own issues of debt securities*

Banks' own issues of debt securities comprise liabilities in all negotiable short- and long-term debt securities (including subordinated issues and *issues in their own name but on behalf of third parties*).

In many cases, it is difficult to determine the residence of the current holder of a negotiable instrument. On the one hand, part of the securities issued abroad may be purchased by residents and therefore not represent international but domestic liabilities. On the other hand, part of the securities issued at home may be purchased by non-residents and therefore represent foreign liabilities.

It is recommended that data on banks' own issues of debt securities be provided separately. The data should be included in banks' geographically allocated international liabilities if the residence of current holders of own issues of securities is known to the issuing bank.[3]

1.4 *Other assets and liabilities*

The additional items which represent banks' international assets and liabilities and which should be classified as "other assets and liabilities" mainly comprise, on the assets side, equity shares (including mutual and investment fund units and holdings of shares *in a bank's own name but on behalf of third parties*), participations, derivative instruments (with net positive market value), working capital supplied by head offices to their branches abroad which is considered permanent capital and hence excluded from banking positions (loans and deposits) and any other residual on-balance sheet claims. On the liabilities side they include equity issuance, derivative instruments, working capital received by local branches from their head offices abroad[4] and any other residual on-balance sheet liabilities.

Assets and liabilities arising from derivative instruments, which were mostly recorded off-balance sheet, are increasingly reflected on the balance sheet as a result of the

---

[3] The country split to be provided semi-annually to the IMF's Coordinated Portfolio Investment Survey (CPIS) for national issues of debt securities could also be used as a benchmark to estimate the geographical allocation.

[4] Deposits from Head Office other than working capital are reported as liabilities, but in the normal course of operations lead to reporting of assets as these funds are generally lent out or deposited in Nostro correspondent accounts.

implementation of new national and international accounting standards. It is recommended that these derivatives recorded on the balance sheet be also included under "other assets and liabilities" as appropriate (see valuation of derivatives in Section C3.1).

Retained earnings (positive amounts) should be reported as other liabilities if they are reported by the banking subsidiary of a foreign bank in the reporting country and should be allocated to the country of the parent company. Negative retained earnings should be treated as claims vis-à-vis the parent company.

It is recommended that data on other assets and liabilities be reported separately, even if only partial information is available. This means that even if all items of "other claims/ liabilities" (e.g. derivatives, equities, etc) are not available, "Other claims/liabilities" should be reported separately.

2. Currency, sector and counterparty country breakdowns

2.1 General

Reporters are requested to provide three main breakdowns of banks' total international assets and liabilities: a currency breakdown, a sectoral breakdown between "total positions" and "positions vis-à-vis non-banks", and a full country breakdown. The same breakdowns are also requested for the separate data on loans and deposits, holdings of debt securities and other assets and liabilities. In addition, a breakdown by currency and sector is requested for data on positions vis-à-vis aggregated official monetary authorities and international organisations respectively. A breakdown by currency should also be furnished for data on own issues of debt securities.

2.2 Currency breakdown

Reporters are requested to provide a breakdown between domestic and various specified foreign currencies for data on total international assets and liabilities, separate data on loans and deposits, holdings and own issues of debt securities, other assets and liabilities, positions vis-à-vis foreign official monetary authorities and positions vis-à-vis international organisations. Apart from being useful to assess the role of individual currencies in international financial markets, this information is used by the BIS to calculate quarterly changes in stocks (flows) excluding exchange rate effects.

There are principally two levels of detail that may be given with respect to the breakdown into individual currencies. The first and recommended level is currently a breakdown into five individual currencies and a residual category. The five currencies are the US dollar, euro, Japanese yen, Swiss franc and pound sterling. The second or minimum level would be a breakdown by positions in domestic currency and those denominated in all foreign currencies taken together (a full breakdown of foreign currencies will be required in the future). In the future, BIS will encourage central banks to report a fuller currency breakdown, in currencies other than the five foreign currencies listed above, whenever they represent a significant share of the positions reported to the BIS.

2.3 Sector breakdown

Following on from the currency breakdown just described, the locational banking statistics also call for the separate reporting of banks' total international positions and those on non-banks as "of which" items.[5] The sectoral breakdown is also requested for banks'

[5] The CGFS Working Group is considering a more granular sector breakdown from Q4 2013.

separate data on loans and deposits, holdings of debt securities, and other international assets and liabilities, as well as for positions vis-à-vis international organisations.

In contrast to the currency breakdown, where no serious problems of classification arise, the implicit allocation of positions between bank and non-bank counterparties is complicated by two reasons: the exact nature of a bank's counterparty may not always be known and the distinction between bank and non-bank entities is not the same in all reporting countries. As a result, what is reported by one country as a claim on a bank in another reporting country may not be classified as a liability of a reporting bank in the country in which the counterparty is located. These differences in definitions may give rise to bilateral discrepancies in data on assets and liabilities vis-à-vis banks (see the box "Annual banking list exercise" in following page).

A number of different criteria can be used to determine whether a counterparty is a bank: the definition used in the country where the counterparty is located (home country definition), the definition in the country of location of the reporting bank (reporting country definition), or the definition implied by international standards (such as the ECB's definition of monetary financial institutions or the one in the new Balance of Payments Manual BPM6).

In order to avoid bilateral asymmetries, the application of the home country concept is favoured for the sectoral breakdown in the locational statistics as it reduces the likelihood of discrepancies in bilateral interbank data compiled from debtor and creditor sources. For example, if the home country criterion is used, a claim on a bank in country A reported by a bank in country B will be reported as a liability to a bank in country B by the bank in country A even if the bank in country B is regarded as a non-bank according to the definition of country A. The two positions would be treated as interbank assets and liabilities only if the two countries define both institutions as banks.

In order to minimise bilateral discrepancies it is recommended that central banks (or supervisory authorities) publish the list of banks in their jurisdiction on their website and update this list at least on an annual frequency (see box below).

It is recommended that positions vis-à-vis foreign official monetary authorities and positions in foreign currency vis-à-vis the domestic central bank be placed in the bank category. Countries are asked to report positions vis-à-vis official monetary authorities as positions vis-à-vis banks in the country breakdown and as a separate memo item. Countries are also asked to report some international organisations as banks (see Part III - A) and the rest as non-banks.

Annual banking list exercise

The purpose of the regular/annual banking list exercise is to improve data quality in the BIS international banking statistics, by ensuring proper parent country allocation in the locational statistics by nationality and the elimination of double- and undercounting in the consolidated banking statistics. In addition, the exercise identifies potential bilateral discrepancies, by providing each country's locational and consolidated reporting population. The exercise also provides information on current reporting coverage.

Overview of the process: a three-step exercise

1 - Central banks provide the list of institutions in their country that report the BIS locational banking statistics (the Locational list), with information on country of origin and classification in the consolidated and nationality statistics. From these reports the BIS produces a global locational list of the full reporting population.

2 - Using this global list, the BIS prepares lists of foreign offices by country, which are then validated by central banks as entities being consolidated by their local bank head offices. From this validation, the BIS produces a list of consolidated local and foreign offices as recognized by the parent consolidated reporting countries.

3 - The BIS then performs a series of cross-country and consistency checks on both lists to identify misreporting, ensure proper parent country allocation in the nationality statistics and identify double- and undercounting in the consolidated banking statistics. For instance, if a subsidiary is being consolidated by its parent institution abroad, the central bank in the subsidiary's country of residence should not include it in its consolidated banking statistics. In contrast, if the subsidiary is not being consolidated by its parent abroad, the central bank in the country of residence should include it under inside area or outside area banks, as appropriate. At the end of the process BIS produces a country report including all remaining outstanding issues that should be investigated and solved by central banks on a best efforts basis.

2.4 Country breakdown

Following on from the currency and sectoral breakdowns described above, reporters are requested to provide in addition a country breakdown of the aggregate data on banks' international assets and liabilities, ideally in as much detail as possible. Full country breakdowns are required for positions vis-à-vis the reporting industrial countries and the other reporting centres. They are also recommended for positions vis-à-vis all other countries. Balance of payments concept of residence should be applied for this purpose. If full details are not available for countries outside the reporting area, the data should at least, if possible, be allocated as residuals to the following country groups: Africa and Middle East, Asia-Pacific, Europe, Latin America and the Caribbean. If this is not feasible, the data should be assigned to the item "unallocated".

A breakdown by individual countries is also requested for separate data on loans and deposits, holdings of debt securities and other assets and liabilities.

Positions vis-à-vis official monetary authorities should on the one hand be included in the geographically allocated data, and, on the other, shown as a separate geographically unallocated item. The Bank for International Settlements (BIS) and the European Central Bank (ECB) should be classified by reporters in the country breakdown as banks located in Switzerland and Germany respectively and combined with other central banks in the memo item as official monetary authorities.

Positions vis-à-vis international organisations should not be assigned to the country of residence of the institution, but shown separately as a distinct country group.

3. Other reporting conventions

3.1 Gross and Net values

Claims and liabilities should in principle be reported on a gross basis in the locational banking statistics. In other words, banks' claims and liabilities vis-à-vis the same counterparty should be reported separately, and not netted one against the other. An exception however exists for some cases of **derivative contracts.** Reporting of financial claims and liabilities resulting from derivative contracts should in principle be consistent with the "replacement value", when compliant with accounting standards used to produce the balance sheet, and reported as follows[6]:

- **Swaps:** Net market/fair value of each contract (i.e. net of the present value of the "two legs") should be reported, with positive value as claims and negative value as liabilities. The currency denomination should be the currency in which derivatives are to be redeemed (or settled). If the national accounting practice allows netting of multiple matching swaps (by currency and maturity) with the same counterparty that are covered under a legally enforceable netting agreement, then such "net" is allowed to be reported.
- **Other financial derivatives:** Financial derivatives other than swaps should be reported at gross market value, with positive market value as claims and negative market value as liabilities. If the national accounting practice allows netting of multiple matching derivatives (by currency and maturity) with the same counterparty that are covered under a legally enforceable netting agreement, then such "net" is allowed to be reported. Furthermore, if positions on the balance sheet are recorded in a method other than at market value, the same should be reported as default. The currency denomination should be the currency in which derivatives are to be redeemed (or settled).

Gross future commitments, recorded off-balance sheet, arising from derivatives contracts should not be reported.

3.2 Valuation

For the purpose of measuring international banking business, in particular international lending and borrowing by banks, in a consistent and comparable way, it is recommended that the international assets and liabilities reported to the BIS be valued as far as possible according to uniform valuation principles. This would enhance consistency with other statistical systems such as the SNA, the balance of payments and the international investment position statistics. It is therefore recommended that banks' international assets in principle be valued at market prices, except in the case of loans, which should be valued in accordance with the reporting countries accounting standards and in principle assigned nominal values. For liabilities, however, contractual or nominal rather than market values are considered more appropriate. It is also recognised that national accounting rules may require different valuation methods depending on the type of asset or liability.

Derivative financial instruments, reported in stocks of other assets and liabilities, should be priced at current market values if known (such as in the case of exchange traded derivatives) or on the best estimate/valuation method used by the bank.

6 "Replacement value" is also referred as net mark-to-market value that can be either a gross positive or a gross negative value. Alternative valuation principle should be specified in Table II-13.

3.3 Arrears, provisions and write-offs

In order to obtain an accurate measure of international bank lending the following reporting procedures are recommended for the locational statistics:

3.3.1 Arrears of interest and principal

Until they are written off, arrears should be included in the claims and liabilities under the respective instruments, whenever it is possible.

3.3.2 Provisions

International financial claims against which provisions have been made are normally reported as foreign assets at their gross value.

3.3.3 Write-offs of claims and debt forgiveness

Although an asset which has been written off may still be a legally enforceable claim, it is recommended that items which have been written off be excluded from the reported data. This recommendation is made because the writing-off process can be seen as reflecting the judgment that the current or prospective price of the claim is zero.

3.4 Currency conversion

In line with international conventions the BIS uses the US dollar as the numeraire in its international banking statistics. All positions in other currencies must therefore be converted into US dollars by the banks themselves, or by their central monetary authorities. For the sake of consistency and comparability, the positions should be converted into US dollars at the exchange rate prevailing at the end of the relevant quarter.

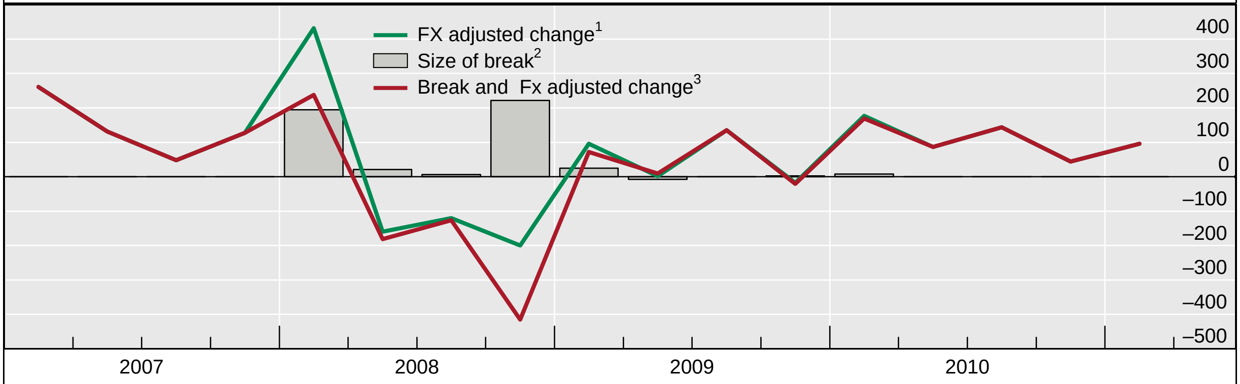
3.5 Breaks-in-series

A break-in-series refers to a change in reporting methodology and/or reporting population in a given period. Pre- and post-break values (based on the previous and the new reporting methodology) are provided for this period. The value for an observation may change from one quarter to the next because of a change in the reporting methodology or a change in the reporting population. For example, a change in the detailed country, sector or maturity breakdown, or a change in the number of reporting institutions, or a change in accounting methodology, will have an impact on positions. In such cases relevant observations should be transmitted for the same reporting date with two values, one for pre-break data (i.e. prior to the change in methodology) and one for post-break data (i.e. after the change in methodology). This is crucial for the correct calculation of changes in stocks (see Graph 1 below). Please also see the box at http://www.bis.org/publ/qtrpdf/r_qt1106v.htm.

Pre- and post-break values become a permanent feature of the data of the relevant quarter. Therefore, if there is a need to revise the data of the affected quarter, even many periods later, the revised data must be reported with pre and post-break values for each break-in-series observation being revised.

Importance of break-in-series in addition to adjustments in exchange rate movement

In billions of US dollars



¹ Calculated by converting the relevant stocks into their original currency amounts using end-of-period exchange rates and subsequently converting the changes in stocks into US dollar amounts using period average rates.
² The break is the difference in amount outstanding (reported in USD dollar term) between the observation collected under the previous period methodology and the same observation under current (post-break) methodology.
³ Adjusted changes in stocks are calculated using the stocks of the current quarter in "previous period methodology" and the stocks of the preceding quarter in "current period (post-break) methodology". (If no break occurs in a given period, the value stored under "previous period methodology" is the same as that stored under "current period methodology".

Source: Reported break-in-series taken from the "locational by residence" statistics for banks resident in the US. Details on historical breaks by quarter and reporting country are available at http://www.bis.org/statistics/breakstables17.pdf Graph 1

3.6 Confidentiality

The observation confidentiality is mandatory for countries (central banks or statistical/supervisory agencies) reporting international banking statistics to the BIS. The reporting countries must provide for each observation the appropriate value of confidentiality attribute ("Free, for publication", "Restricted, not for publication, for internal use only" or "Confidential, for BIS only"). If no confidentiality attribute is reported for a given observation, the BIS will set the default value "Restricted, not for publication, for internal use only". The attribute for observations not reported but estimated, aggregated or otherwise derived by the BIS is defined by the BIS, based on agreements with central banks and on business rules. The detailed technical guidelines/instructions are made available to reporting countries by the BIS.

D. The locational international banking by nationality statistics

1. General

The locational banking statistics also include information on international banking activity according to the country of incorporation or charter of the ultimate parent bank/company. The organising principle is thus the "nationality" of the controlling interest rather than the residence of the operating unit. This means that even if the ultimate controlling entity is a non-bank, the nationality of the reporting institution should be that of the highest level controlling non-bank parent.

The nationality statistics are prepared by regrouping the locational data into categories based on the control or ownership of the banking offices in question.

Thus, for a reporting country, total assets and total liabilities of all banks reported under locational by residence statistics should be equal to the total assets and total liabilities of all banks reported under nationality statistics.

In contrast to the ordinary locational statistics, no further breakdown of positions vis-à-vis individual countries is requested. However, countries are requested to supply a somewhat narrower currency breakdown and a slightly broader sectoral breakdown of the data (see Table I–4).

2. Nationality classification

Classifying banks according to their nationality is not always a simple matter. While local branches of foreign banks always have an identifiable head office or controlling ultimate parent located abroad, the treatment of other affiliates of foreign banks may at times be ambiguous. Subsidiaries are invariably incorporated under the laws of the host country and in principle – although rarely in practice – may be fully autonomous. In some cases, notably consortium banks, there may be no simple, clearly identifiable controlling interest.

In order to achieve as much consistency and comparability as possible, it is suggested that, for the purposes of the nationality structure reports, a controlling interest may be assumed to exist if a participation exceeds 50% of the subscribed capital of a bank. In the case of indirect ownership it is recommended that foreign-owned banks be classified by nationality of the final owner, whether a bank or non-bank. Complicated cases are resolved by discussions among central banks, facilitated by the BIS (see the box "Annual banking list exercise" in Section C.2).

Banking offices located in each of the reporting countries should be classified by parent country according to the following nationality or area groups:

1. each BIS reporting country should be listed separately, together with a residual item "unallocated BIS reporting countries";
2. banks with head offices in countries outside the reporting area should be grouped into the categories "developed non-reporting countries", "non-reporting offshore centres", "developing Europe", "developing Latin America and Caribbean area", "developing Africa and Middle East" and "developing Asia and Pacific";
3. two additional groupings have been defined for special cases, namely "consortium banks" and "unallocated non-BIS reporting countries".

The "unallocated BIS reporting countries" and "unallocated non-BIS reporting countries" groupings are used to cope with confidentiality problems arising in individual reporting countries. Data for "consortium banks" are requested separately because these institutions cannot generally be classified according to a single parent country.

3. Reporting area

In principle, the reporting area for the nationality structure statistics is defined in the same way as for the ordinary locational banking statistics, although not all financial centres currently report the nationality statistics.

4. Coverage

In principle, the assets and liabilities to be included in the nationality structure reports should be the same as those in the ordinary locational statistics. Therefore, the data should cover all financial claims and liabilities vis-à-vis non-residents and all financial claims and liabilities in foreign currency vis-à-vis residents. The data should include mainly deposits, loans, holdings of securities and participations on the assets side, and loans, deposits and own issues of securities in the international market (including negotiable CDs) on the liabilities side. Own issues of securities should be reported separately.

5. Currency breakdown[7]

All countries are asked to provide the following currency breakdown for each nationality group of banks:

(i) assets and liabilities vis-à-vis non-residents in total foreign currency, of which in US dollars, euros and Japanese yen;

(ii) assets and liabilities vis-à-vis non-residents in domestic currency; and

(iii) assets and liabilities vis-à-vis residents in total foreign currency, of which in US dollars, euros and Japanese yen.

One reason for the separate reporting of positions in US dollars, euros and yen is to allow for an estimation of exchange rate adjusted changes in amounts outstanding.

6. Sectoral breakdown[8]

In the nationality reports all countries are asked to provide a breakdown of total international claims and liabilities into the following way:

Total positions, assets

- of which, Assets vis-à-vis banks
  - of which, Assets vis-à-vis related foreign offices
  - of which, Assets vis-à-vis official monetary authorities

Total positions, liabilities

- of which, Liabilities vis-à-vis banks
  - of which, Liabilities vis-à-vis related foreign offices
  - of which, Liabilities vis-à-vis official monetary authorities
- of which, Debt securities, liabilities[9]

---

7 The CGFS Working Group recommended, as from Q2 2012 reporting quarter, the same currency breakdown between the two sets of locational banking statistics.

8 The CGFS Working Group is considering a more granular sector breakdown from Q4 2013.

9 Comprise CDs and other debt securities. The reported amount should be consistent with those reported in locational by residence statistics.

The aim of the separate reporting of positions vis-à-vis banks and related foreign offices is to provide additional information on the international interbank market, and also on intrabank activity. Positions vis-à-vis official monetary authorities should be shown separately because they are not associated with the interbank market.

E. Other reporting conventions

The same reporting conventions of locational banking by residence statistics (see Section C.3) are also applicable to locational banking by nationality statistics.

F. Specific reporting cases - questions and answers

Q1: If a bank is taken over by a *non-bank* entity, should it discontinue reporting?
A: Only the banking business of the non-bank entity should be reported. In other words, the bank concerned should continue to report its banking business.

Q2: If a bank is taken over by a non-bank entity, what are implications for its nationality?
A: It is recommended that nationality of a reporting institution should be classified according to that of the final owner, whether a bank or non-bank.

Q3: How should *brass plate companies* be treated?
A: The country of immediate exposure is the country where the company is officially registered.

Q4: How should euro banknotes and coins be reported?
A: Banks' holdings of international notes and coins that are in circulation and commonly used to make payments should be recorded as claims in the form of loans and deposits. In the case of the geographical allocation of euro banknotes and coins, due to the impossibility for the reporting banks to split their holdings according to the issuing countries, it is recommended that non-euro area reporting countries should classify these banknotes and coins as claims on the ECB, which is included under Germany.

Q5: Deposits from Head Office (cross-border) and implications for Shareholders Equity
A: Deposits from Head Office other than working capital are reported as liabilities and lead to reporting of assets as these funds are generally lent out or deposited in Nostro accounts. Deposits from Head Office do not imply negative Shareholders Equity.

Q6: What are gaps in reporting?
A: Gaps refer differences in the completeness of a central bank's reporting, with respect to providing data in each of the dimensions of the Locational by Residence and Locational by Nationality data models, and the requirements of the reporting according to these Guidelines.

Q7: What are some of the most common causes for Breaks-in-Series?
A: A non-exhaustive list of possible causes for the need to report Breaks-in-Series with complete pre and post-break values reporting: change of nationality of commercial bank (in Locational by Nationality), change in reporting population of commercial banks, introduction of a new breakdown in a dimension, a change in reporting or accounting methodology.

Q8: How should loans to movable assets (eg to shipping companies) be reported?
A: On the residence country of the owner of the movable assets.

Q9: In what cases is it acceptable to report negative stock amounts?
A: Reporting of negative stock amounts may be acceptable in exceptional cases of short positions on derivative instruments. It is expected these amounts would be reported on the asset side in the Other Assets and Liabilities instrument category.

Q10: In which situation and how should a bank's retained earnings be reported?
A: Retained earnings should be reported if they are reported by a banking subsidiary of a foreign bank in the reporting country and should be allocated to the country of the parent company. While positive retained earnings should be reported as Other liabilities, negative retained earnings should be reported as "Other claims".

Q11: In which sector are classified the general government and the public corporations?
A: in the non-bank sector[10].

Q12: Do currency and foreign exchange currency *swaps* affect the size of the locational assets and liabilities?
A: See Section C3.1. Only foreign exchange currency swaps entail a switch in the on balance-sheet currency composition. The currency denomination should be the one in which derivatives are (or to be) settled/redeemed, i.e. the currency in which net payment is (or to be) settled.

Q13: How should be allocated the holdings of bonds issued by the European Financial Stability Facility (EFSF) and Mechanism (ESFM), and how should be classified the European Stability Mechanism (ESM) which will replace both EFSF and EFSM from 2013?

Holdings of debt securities issued by EFSF and EFSM should, in the geographic allocation, be reported vis-à-vis Luxembourg / non-bank up to 2013 and later on vis-à-vis International organisations / non-bank (General government in Stage 2), as the European Stability Mechanism (ESM) will fall under the international organizations category.

---

[10] More granular breakdown for non-bank sector is expected in CGFS Stage 2 enhancements from end of 2013.

Table I–2

Summary of reporting requirements for locational statistics based on the residence of the reporting banks

Items	Inclusion in total assets or liabilities recommended	Separate reporting recommended	Type of breakdown recommended		
			Currency[1]	Sector[2]	Country[3]
International assets					
Total claims[4]	.	Yes	Yes[5]	Yes[5]	Yes[5]
Loans and deposits[6]	Yes	Yes	Yes	Yes	Yes
Debt securities[7]	Yes	Yes	Yes	Yes	Yes
Other assets[8]	Yes	Yes	Yes	Yes	Yes
Memorandum items: Claims on official monetary authorities[9]	Yes	Yes[10]	Yes	.	No
Claims on international organisations	Yes	Yes	Yes	Yes	.
International liabilities					
Total liabilities[4]	.	Yes	Yes[5]	Yes[5]	Yes[5]
Loans and deposits[6]	Yes	Yes	Yes	Yes	Yes
Own issues of debt securities[7]	Yes	Yes	Yes	No	No
Other liabilities[11]	Yes	Yes	Yes	Yes	Yes
Memorandum items: Liabilities to official monetary authorities[9]	Yes	Yes[10]	Yes	.	No
Liabilities to international organisations	Yes	Yes	Yes	Yes	.
Valuation items					
Positions in arrears	Yes[12]	No	Yes	Yes	Yes
Provisions	Yes[13]	No	Yes	Yes	Yes
Write-offs	No	.	.	.	.

Note: . = not applicable.

[1] By five major currencies. [2] Total/non-bank. [3] By individual country or country group. [4] External positions and positions in foreign currency vis-à-vis residents. [5] Only if data on subcomponents (loans and deposits, debt securities and other assets and liabilities) are not reported separately. [6] Including foreign trade-related credit and trustee business. [7] Including trustee business, comprise CDs and other debt securities. [8] Mainly equities, participations, working capital and derivatives. [9] Including positions in foreign currency vis-à-vis the domestic central bank. [10] Positions vis-à-vis foreign official monetary authorities only. [11] Mainly working capital received by banks' branches from head offices abroad and derivatives. [12] Only amounts that are neither written off nor included in total assets. [13] Only amounts that are deducted from total assets.

Table I–3

Classification of international positions of banks by residence of counterparty and currency of denomination

Items	Residents	Non-residents
Domestic currency	.	B
Foreign currency	D	C

Note: . = not applicable.

Terms used in the international banking statistics: external or cross-border positions = B + C; local foreign currency positions = D; foreign currency positions = D + C; international positions = B + C + D.

Table I–4

Reporting recommendations for locational statistics based on the nationality of the reporting banks

Items	Type of currency breakdown requested		
	Foreign currencies[1]		Domestic currency positions vis-à-vis non-residents
	Positions vis-à-vis non-residents	Positions vis-à-vis residents	
Assets			
Total international assets	Yes	Yes	Yes
Claims on banks	Yes	Yes	Yes
Claims on related[2] foreign offices	Yes	.	Yes
Claims on official monetary authorities	Yes	Yes	Yes
Liabilities			
Total international liabilities	Yes	Yes	Yes
Liabilities to banks	Yes	Yes	Yes
Liabilities to related[2] foreign offices	Yes	.	Yes
Liabilities to official monetary authorities	Yes	Yes	Yes
Debt securities liabilities[3]	Yes	Yes	Yes

Note: . = not applicable.

[1] Total foreign currencies and US dollar, euro and Japanese yen separately. [2] Between head offices and affiliates and between affiliates. [3] Comprise CDs and other debt securities. The reported amount should be consistent with those reported in locational by residence statistics.

Part II: Glossary of terms

A

Affiliates (of banks)	*Branches, subsidiaries* and joint ventures. For reporting of positions vis-à-vis *affiliates/related offices*, see definition below of "own offices".
"À forfait" purchase	An outright purchase of a trade bill (or similar instrument) which absolves the seller/presenter of the bill from any obligation should the drawee fail to honour the bill when it matures.

B

Banking offices	Includes banks' head offices, branches and subsidiaries (same observation as for affiliates).
Banks or deposit-taking corporations, or monetary financial institutions MFIs	Generally defined as institutions whose business it is to receive deposits and/or close substitutes for deposits, and to grant credits or invest in securities on their own account. Within the scope of the BIS locational banking statistics only, official monetary authorities including the BIS and the ECB are also regarded as banks. Can refer to banks' head offices or affiliates. Money market funds, investment funds and pension funds are excluded from this category.
Branches	Unincorporated entities wholly owned by a parent credit institution incorporated in another country
Brass plate companies	Brass plate companies are those used to register ownership of shipping vessels or to raise capital through the issuance of securities. Such companies may register in a country but for all practical purposes have no operational presence in that country. Moreover, books or accounts may be maintained elsewhere rather than in the host country.

C

Capitalised interest	The conversion of accrued interest and interest in arrears, by agreement with the debtor, into a financial claim.
Cash collateral	A loan (cash and non-cash loans) that requires specified collateral (assets pledged by a borrower to secure a debt obligation). The assets can be in the form of cash, a savings deposit, and/or a savings account in domestic or foreign currencies issued by the bank.
Claims (of banks)	Financial assets (on-balance sheet items only) including, as a minimum, deposits and balances with other banks, loans and advances to non-banks as well as banks, and holdings of debt securities.
Consortium bank	A joint venture in which no single owner has a controlling interest.
Countries	Both territorial entities that are states, as understood by

	international law and practice, and territorial entities that are not states but for which statistical data are maintained and provided internationally on a separate and independent basis.
Coverage	Refers to either the number of countries that report, or to the number of reporting institutions in each country, or to the extent of balance sheet reporting by individual banks, thus indicating the degree of comprehensiveness of the information collected.
Credit derivative contract	Derivative whose redemption value is linked to specified credit-related events, such as bankruptcy, credit downgrade, non-payment, or default of a borrower. For example a lender might use a credit derivative to hedge the risk that a borrower might default. Common credit derivatives include Credit Default Swaps, Total Return Swaps, Credit Spread Options.
Cross-border operations	Transactions between residents of different countries; also referred to as "international" operations, which include, in addition to external business, positions vis-à-vis residents in foreign currency.
Cross-border positions	Asset and liability positions vis-à-vis banks and non-banks located in a country other than the country of residence of the reporting banking office; also referred to as "external" positions.

D

Debt securities	Instruments other than equity shares, investment fund shares or units and financial derivatives. All financial assets that are bearer instruments, usually negotiable and traded on secondary markets, not granting the holder any ownership rights to the institutional unit issuing them.
Deposit-taking corporations	See banks.
Derivative instrument	A financial instrument whose value depends on some underlying financial asset, commodity index or predefined variable. Some of the main uses of derivative instruments are to fix future prices in the present (forwards and futures), to exchange cash flows or modify asset characteristics (swaps) and to endow the holder with the right but not the obligation to engage in a transaction (options).
Domestic bank	Bank whose head office is located inside the reporting country.

E

"En pension" acquisition	Transaction in which the pension provider transfers assets – such as bills of exchange, receivables or securities – in return for payment of a sum of money, to a recipient of a pension, on the understanding that the pension provider is obliged, or even entitled, to re-transfer the assets on a specific date or on a date yet to be defined. Mostly consists of loan transactions with fixed-interest securities over a fixed period.
Exchange rate adjustment	Procedure adopted to eliminate the valuation effects arising from movements in exchange rates from data expressed in a common currency (generally the US dollar). When calculating exchange rate adjusted changes in stocks, the BIS applies end

of period dollar exchange rates to the (non-dollar) positions outstanding at the beginning of the period.

External positions	See "Cross-border positions".

F

Face value	See "Nominal value".
Final owner	The ultimate owner of a branch or subsidiary in a chain of participations. Residency of the final owner determines the nationality for all of its branches/ subsidiaries/ affiliates that are consolidated in the financial statements.
Financial derivatives	Financial assets based or derived from a different underlying instrument, be it a financial asset, a commodity or an index.
Flow figures	Data on transactions as opposed to changes in amounts outstanding; not to be confused with exchange rate adjusted changes in stocks. In contrast to amounts outstanding, flow figures relate to periods of time and not to a particular date.
Foreign bank	Bank whose head office is outside the country in which the bank is located (see "Affiliates").
Foreign currency transactions	Transactions denominated in a currency other than the local (domestic) currency of the country in which the banking office is located.

G

General Government	Includes the central government, state government, local government and social security funds.

H

Head office (bank)	A banking office exercising control over and/or ownership of one or more affiliates. However, the nationality of a bank depends on the ultimate controlling parent, be it a bank or non-bank.
Hedge funds	Any collective investment undertakings or private investment funds, often leveraged, and often engaging in active trading strategies (including arbitrage) to achieve positive absolute returns and whose managers are remunerated in relation to the funds' performance.
Home country	Regarding the reporting of international financial claims/ liabilities or other exposures in the consolidated banking statistics, it relates to the country of residence of the head office or ultimate controlling parent of a reporting bank.
Host country	The country of residence of a foreign banking affiliate.

I

Interbank positions	Asset and liability positions which banks have with other banks (example: positions between the reporting "offshore" financial

	centres and banks in the other reporting countries).
International banking business	In this context, the term "international" refers to banks' transactions in any currency with non-residents (ie their external or cross-border business) plus their transactions in foreign (non-local) currency with residents.
International banking facility (IBF)	A banking unit in the United States conducting cross-border business unrestricted by many of the rules and regulations applied in ordinary banking with residents. Similar institutions exist in Japan. IBFs and similar institutions are considered residents of the country in which they are located.
International interbank market	An international money market in which banks lend to each other – either cross-border or locally in foreign currency – large amounts of money, usually at short term, between overnight and six months.
Inter-office business	Business between different offices of the same banking organisation; in BIS statistics this is usually covered only to the extent that it is cross-border positions vis-à-vis branches/affiliates or local in foreign currency positions vis-à-vis subsidiaries. The consolidated banking statistics exclude these data to avoid double counting...
Intrabank business	See "Inter-office business".
Investment companies	Companies that actively manage a pool of assets for their shareholders and that issue redeemable securities that represent an undivided interest in the assets managed by the company.
Investment funds	Investment fund shall mean all collective investment undertakings investing in financial and non-financial assets to the extent that their sole objective is the investment of capital raised from the public. This definition excludes pension funds and money market funds, the latter being classified as "other depository institutions". Hedge funds are considered as being part of this category of funds.

J

Japan Offshore Market	See "International banking facility".
Joint venture	A (banking) enterprise in which two or more parties hold major interests. One of those parties may, but need not, be of the country in which the joint venture operates.

L

Local (domestic) currency transactions	Banking business carried out in the currency of the country in which the banking office is located.
Local foreign currency business	Banking business in non-local currency between a bank located in a particular country and other entities (both banks and non-banks) resident in the same country.

M

Master netting agreement

A master netting agreement is a standardised bilateral contract that enables trading counterparties to agree to net collateral requirements. Such an agreement allows to offset positive balances of one counterpart to negative ones of another when payable the same day and in the same currency.[11]

Monetary financial institutions

See banks.

Money market funds

Funds that issue highly liquid liabilities of a monetary nature and are assimilated to financial institutions ("other depository corporations").

Mutual funds

Investment companies that issue and sell redeemable securities which represent an undivided interest in the assets held by the fund.

N

Nationality (of banks)

Classification according to the location of the ultimate controlling parent rather than the location of the banking unit.

Nominal value/face value

In practice, nominal value is often considered to be the same as face value.
However, the two concepts are distinguished from each other in *2008 SNA*. Face value is defined as the amount of principal to be repaid (*2008 SNA* 3.154 (d)). It is equivalent to the redemption price of a debt security excluding accrued interest (2009 Handbook on Securities Statistics Part1).

Non-bank branches

Legally dependent offices of enterprises other than banks.

Non-banks

All entities (including individuals but excluding official monetary authorities) other than those defined as "banks". General government and public corporations are part of the non-bank sector.

O

Official deposits

Foreign currency deposits obtained by reporting banks from official monetary authorities.

Official monetary authorities

Central banks or similar national and international bodies, such as the BIS, are classified as banks in the BIS locational banking statistics, but as public sector in the BIS consolidated banking statistics.

[11] For further information please see Basel Committee publication: http://www.bis.org/publ/bcbs128.pdf.

Offshore centres	An expression used to describe countries with banking sectors dealing primarily with non-residents and/or in foreign currency on a scale out of proportion to the size of the host economy.
Own offices	Different offices of the same bank, including head offices, branch offices and subsidiaries. Also called "related offices".

P

Parent country	Country where the ultimate controlling entity, be it bank or non-bank, of a reporting branch or subsidiary of a bank is located. A classification of reporting banks by parent country is required in the nationality structure part of the locational banking statistics (see Section D of the present Guidelines).
Parent institution	Ultimate controlling entity of a bank/institution.
Participation	Permanent holding of financial interests in other undertakings, eg through the acquisition of shares.
Promissory Note	A written, dated and signed two-party instrument containing an unconditional promise by the maker to pay a definite sum of money to a payee on demand or at a specified future date. The only difference between a promissory note and a bill of exchange is that the maker of a note pays the payee personally, rather than ordering a third party to do so.

R

Redepositing of funds	On lending of funds to other banks.
Related offices	See "Own offices".
Reporting area	The whole group of countries which report to the BIS. The reporting area is different for the locational and the consolidated banking statistics.
Reporting centre/country	The terms "reporting country" and "reporting centre" are used interchangeably and refer to the countries which participate in the locational and/or consolidated banking statistics.
Reporting institutions	Generally all those deposit-taking institutions (plus some non-deposit-taking financial institutions) within a BIS reporting country.
Repos (repurchase agreements)	Repos are money market operations based on arrangements involving the sale of (financial) assets at a specified price with a commitment to repurchase the same or similar assets at a fixed price on a specified future date (usually short-term) or on a date subject to the discretion of the purchaser.

Resident/non-resident	The criterion for residence is whether a banking, non-bank or official monetary sector entity is permanently located, physically and/or by way of law or registration, inside or outside a country's borders. In other words, the residence of an institutional unit is determined by the location where it has its centre of predominant economic interest. This concept is similar to the one used for balance of payments purposes. It should not be confused with the nationality criterion.

S

Short-term (ref Table II-6)	Relates to instruments with maturities of up to and including one year.
Sovereign Wealth Funds	Special purpose government vehicles/investment funds that do not have any explicit pension liabilities and that should be classified as "other depository/financial corporations".
Stock figures	Amounts outstanding on a particular date as opposed to flows for a given period.
Subsidiaries	Separate incorporated entities in which another entity has a majority or full participation.
Swaps (currency swaps)	Contract which commits two counterparties to exchange streams of interest payments in different currencies for an agreed period of time and to exchange principal amounts in different currencies at a pre-agreed exchange rate at maturity. On balance-sheet accounts are not affected at inception.
Swaps (foreign exchange currency swaps)	Transaction which involves the actual exchange of two currencies (principal amount only) on a specific date at a rate agreed at the time of conclusion of the contract (the short leg), and a reverse exchange of the same two currencies at a date further in the future and at a rate (generally different from the rate applied to the short leg) agreed at the time of the contract (the long leg). Both spot/forward and forward/forward swaps are included. Short-term swaps carried out as "tomorrow/next day" transactions are also included in this category. Only the currency composition of the on balance-sheet accounts is affected at inception.

T

Trustee business

Funds received and/or invested on a trust basis in a bank's own name but on behalf of third parties.

V

Vis-à-vis (counterparty) country

Country of location of the counterparty to a financial contract. The asset of a reporting bank will be the liability of an entity in the vis-à-vis country and vice versa.

W

Working capital

Funds of a permanent debt nature provided by the head office of a bank to a legally dependent, unincorporated branch for the purpose of supporting its day-to-day operations.

Part III: List of international organisations and official monetary authorities

A. International organisations

In the country by country breakdown of reporting banks' external asset and liability positions, the total positions vis-à-vis the international organisations listed below should be shown in a separate item as non-banks. Organisations (multilateral development banks) which should be treated as banks in the locational banking data for the sectoral classification of international claims and liabilities, but as public sector in the consolidated banking statistics, are shown in italics. The city location indicated for each institution is meant for information only and is not related to reporting of counterparty (vis-à-vis) country breakdown (aggregated positions vis-à-vis all these institutions should be reported under "International organisations" without any country breakdown).

EU organisations

European Atomic Energy Community (Euratom)	Brussels
European Union (EU)	Brussels
European Investment Bank (EIB)	*Luxembourg*
European Financial Stability Facility, from 2013 European Stability Mechanism (ESM)	Luxembourg

Other European organisations

Council of Europe (CE)	Strasbourg
European Free Trade Association (EFTA)	Geneva
European Organization for Nuclear Research (CERN)	Geneva
European Space Agency (ESA)	Paris
European Telecommunications Satellite Organization (EUTELSAT)	Paris
Western European Union (WEU)	Brussels

Intergovernmental organisations

African Union (AU)	Addis Ababa (Ethiopia)
Association of Southeast Asian Nations (ASEAN)	Jakarta
Caribbean Community and Common Market (CARICOM)	Georgetown (Guyana)
Central American Common Market (CACM)	Guatemala City
Colombo Plan	Colombo (Sri Lanka)
Economic Community of West African States (ECOWAS)	Lagos (Nigeria)

Latin American Association of Development Financing Institutions (ALIDE)	Lima
Latin American Economic System (SELA)	Caracas
Latin American Integration Association (LAIA)	Montevideo
League of Arab States (LAS)	Cairo
North Atlantic Treaty Organisation (NATO)	Brussels
Organisation for Economic Co-operation and Development (OECD)	Paris
Organization of American States (OAS)	Washington
Organization of Central American States (OCAS)	San Salvador
Organisation of Eastern Caribbean States (OECS)	Castries (St Lucia)
South Asian Association for Regional Cooperation (SAARC)	Kathmandu (Nepal)
West African Economic Community (WAEC)	Ouagadougou (Burkina Faso)

United Nations (UN)	New York

Various committees, funds and programmes of the UN including

United Nations Conference on Trade and Development (UNCTAD)	Geneva
United Nations Children's Fund (UNICEF)	New York

Specialised Agencies of the UN

Food and Agriculture Organization (FAO)	Rome
International Atomic Energy Agency (IAEA)	Vienna
International Bank for Reconstruction and Development (IBRD)	*Washington*
International Civil Aviation Organization (ICAO)	Montreal
International Development Association (IDA)	*Washington*
International Finance Corporation (IFC)	*Washington*
International Fund for Agricultural Development (IFAD)	Rome
International Labour Organization (ILO)	Geneva
International Maritime Organization (IMO)	London
International Monetary Fund (IMF)	*Washington*
International Telecommunication Union (ITU)	Geneva
United Nations Educational, Scientific and Cultural Organization (UNESCO)	Paris
Universal Postal Union (UPU)	Berne
World Health Organization (WHO)	Geneva
World Intellectual Property Organization (WIPO)	Geneva
World Meteorological Organization (WMO)	Geneva
World Tourism Organization (UN WTO)	Madrid
World Trade Organization (WTO)	Geneva

Regional aid banks and funds

African Development Bank Group	*Abidjan (Côte d'Ivoire)*
Andean Development Corporation (ADC)	*Caracas*
Arab Bank for Economic Development in Africa (BADEA)	*Khartoum*
Arab Fund for Economic and Social Development (AFESD)	*Kuwait*
Arab Monetary Fund (AMF)	*Abu Dhabi*
Asian Clearing Union (ACU)	*Tehran*
Asian Development Bank (ADB)	*Manila*
Caribbean Development Bank (CDB)	*St Michael (Barbados)*
Central African States Development Bank (CASDB)	*Brazzaville (Congo)*
Central American Bank for Economic Integration (CABEI)	*Tegucigalpa DC (Honduras)*
Council of Europe Development Bank	*Paris*
East African Development Bank (EADB)	*Kampala*
European Bank for Reconstruction and Development (EBRD)	*London*
Inter-American Development Bank (IADB)	*Washington*
Islamic Development Bank (IDB)	*Jeddah (Saudi Arabia)*
Latin American Reserve Fund (LARF)	*Santafé de Bogotá*
Nordic Investment Bank (NIB)	*Helsinki*
OPEC Fund for International Development (OFID)	*Vienna*
West African Economic and Monetary Union (WAEMU)	*Ouagadougou (Burkina Faso)*
West African Monetary Agency (WAMA)	*Freetown (Sierra Leone)*

Commodity organisations

Intergovernmental Council of Copper Exporting Countries (CIPEC)	Paris
International Cocoa Organization (ICCO)	London
International Coffee Organization (ICO)	London
International Cotton Advisory Committee (ICAC)	Washington
International Jute Study Group (IJSG)	Dhaka (Bangladesh)
International Lead and Zinc Study Group (ILZSG)	Lisbon
International Olive Oil Council (IOOC)	Madrid
International Rubber Study Group (IRSG)	Wembley
International Sugar Organization (ISO)	London

International Grains Council (IGC)	London
Latin American Energy Organization (OLADE)	Quito (Ecuador)
Organization of Arab Petroleum Exporting Countries (OAPEC)	Safat (Kuwait)
Organization of the Petroleum Exporting Countries (OPEC)	Vienna

Other

International Committee of the Red Cross (ICRC)	Geneva
World Council of Churches (WCC)	Geneva
International Maritime Satellite Organization (INMARSAT)	London

The above list covers the most important organisations, but it is not exhaustive.

B. Official monetary authorities and other holders of foreign exchange reserves

In the country by country breakdown of reporting banks' external asset and liability positions, the total positions vis-à-vis official monetary authorities listed below should be shown as a separate memorandum item. Official monetary authorities should be treated as banks in the locational banking statistics (in a memo item of counterparty country breakdown in the residence statistics and as an "of which" sector of banks in the nationality statistics) for the sectoral classification of international assets and liabilities, but as public sector in the consolidated banking statistics.

Developed countries

Europe

Austria	Austrian National Bank	Vienna
Belgium	National Bank of Belgium	Brussels
Cyprus	Central Bank of Cyprus	Nicosia
Denmark	National Bank of Denmark	Copenhagen
Estonia	Bank of Estonia	Tallinn
Finland	Bank of Finland	Helsinki
France	Bank of France	Paris
Germany	European Central Bank	Frankfurt
	Deutsche Bundesbank	Frankfurt
Greece	Bank of Greece	Athens
Iceland	Central Bank of Iceland	Reykjavík
Ireland	Central Bank & Financial Services Authority of Ireland	Dublin
Italy	Bank of Italy	Rome
Luxembourg	Central Bank of Luxembourg	Luxembourg
Malta	Central Bank of Malta	Valletta
Netherlands	Netherlands Bank	Amsterdam
Norway	Central Bank of Norway	Oslo
Portugal	Bank of Portugal	Lisbon
San Marino	San Marinese Institute of Credit	San Marino
Slovakia	National Bank of Slovakia	Bratislava
Slovenia	Bank of Slovenia	Ljubljana
Spain	Bank of Spain	Madrid
Sweden	Sveriges Riksbank	Stockholm
Switzerland/ Liechtenstein	Swiss National Bank	Zurich
	Bank for International Settlements	Basel
United Kingdom	Bank of England	London

Other developed countries

Australia	Reserve Bank of Australia	Sydney
Canada	Bank of Canada	Ottawa
Japan	Bank of Japan	Tokyo
	Ministry of Finance	Tokyo
New Zealand	Reserve Bank of New Zealand	Wellington
United States	Board of Governors of the Federal Reserve System (the Federal Reserve Board, the Federal Reserve Bank of New York and the 11 other Federal Reserve Banks)	Various locations

Offshore centres

Aruba	Central Bank of Aruba	Oranjestad
Bahamas	Central Bank of The Bahamas	Nassau
Bahrain	Central Bank of Bahrain	Manama
Barbados	Central Bank of Barbados	Bridgetown
Bermuda	Bermuda Monetary Authority	Hamilton
Cayman Islands	Cayman Islands Monetary Authority	Georgetown
Curaçao (formerly Netherlands Antilles)	Centrale Bank Von Curaçao en Sint Maarten	Willemstad, Curaçao
Hong Kong SAR	Hong Kong Monetary Authority	Hong Kong SAR
Lebanon	Central Bank of Lebanon	Beirut
Macao SAR	Monetary Authority of Macao	Macao SAR
Mauritius	Bank of Mauritius	Port Louis
Panama	National Bank of Panama	Panama
Samoa	Central Bank of Samoa	Apia
Singapore	Monetary Authority of Singapore	Singapore
Vanuatu	Reserve Bank of Vanuatu	Port Vila

Developing economies

Africa and Middle East

Algeria	Bank of Algeria	Algiers
Angola (Republic of)	National Bank of Angola	Luanda
Botswana	Bank of Botswana	Gaborone
Burundi	Bank of the Republic of Burundi	Bujumbura
Cape Verde	Bank of Cape Verde	Praia
Cameroon	Bank of Central African States (Central Africa: Cameroon, Central African Republic, Chad, Congo, Equatorial Guinea, Gabon)	Yaoundé
Comoros	Central Bank of The Comoros	Moroni

Congo, Democratic Rep.	Central Bank of Congo	Kinshasa
Djibouti	National Bank of Djibouti	Djibouti
Egypt	Central Bank of Egypt	Cairo
Eritrea	National Bank of Eritrea	Asmara
Ethiopia	National Bank of Ethiopia	Addis Ababa
The Gambia	Central Bank of The Gambia	Banjul
Ghana	Bank of Ghana	Accra
Guinea	Central Bank of the Republic of Guinea	Conakry
Iran	The Central Bank of the Islamic Republic of Iran	Tehran
Iraq	Central Bank of Iraq	Baghdad
Israel	Bank of Israel	Jerusalem
Jordan	Central Bank of Jordan	Amman
Kenya	Central Bank of Kenya	Nairobi
Kuwait	Central Bank of Kuwait	Kuwait
Lesotho	Central Bank of Lesotho	Maseru
Liberia	National Bank of Liberia	Monrovia
Libya	Central Bank of Libya	Tripoli
Madagascar	Central Bank of Madagascar	Antananarivo
Malawi	Reserve Bank of Malawi	Lilongwe
Mauritania	Central Bank of Mauritania	Nouakchott
Morocco	Bank of Morocco	Rabat
Mozambique	Bank of Mozambique	Maputo
Namibia	Bank of Namibia	Windhoek
Nigeria	Central Bank of Nigeria	Abuja
Oman	Central Bank of Oman	Ruwi, Muscat
Qatar	Qatar Central Bank	Doha
Rwanda	National Bank of Rwanda	Kigali
São Tomé and Príncipe	Central Bank of São Tomé and Príncipe	São Tomé
Saudi Arabia	Saudi Arabian Monetary Agency	Riyadh
Senegal	Central Bank of the West African States (West African Economic and Monetary Union: Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo)	Dakar
Seychelles	Central Bank of Seychelles	Victoria
Sierra Leone	Bank of Sierra Leone	Freetown
Somalia	Central Bank of Somalia	Mogadishu
South Africa	South African Reserve Bank	Pretoria
South Sudan	The Bank of South Sudan	Juba
Sudan	Bank of Sudan	Khartoum
Swaziland	The Central Bank of Swaziland	Mbabane

Syria	Central Bank of Syria	Damascus
Tanzania	Bank of Tanzania	Dar es Salaam
Tunisia	Central Bank of Tunisia	Tunis
Uganda	Bank of Uganda	Kampala
United Arab Emirates	Abu Dhabi Investment Authority	
	Central Bank of the United Arab Emirates Government of Dubai (Abu Dhabi, Dubai, Sharjah, Ajman, Umm Al Quaiwain, Ras al Khaimah, Fujairah)	Abu Dhabi
Yemen	Central Bank of Yemen	Sana'a
Zambia	Bank of Zambia	Lusaka
Zimbabwe	Reserve Bank of Zimbabwe	Harare

Asia and Pacific

Afghanistan	The Central Bank of Afghanistan	Kabul
Armenia	Central Bank of Armenia	Yerevan
Azerbaijan	National Bank of Azerbaijan	Baku
Bangladesh	Bangladesh Bank	Dhaka
Bhutan	Royal Monetary Authority of Bhutan	Thimphu
Brunei	Brunei Monetary Board	Bandar Seri Begawan
Cambodia	National Bank of Cambodia	Phnom Penh
China	The People's Bank of China	Beijing
	State Administration of Foreign Exchange	Beijing
Chinese Taipei	The Central Bank of China	Taipei
Fiji	Reserve Bank of Fiji	Suva
French Polynesia	Institut d'Emission d'Outre-Mer	Papeete
Georgia	National Bank of Georgia	Tbilisi
India	Reserve Bank of India	Bombay
Indonesia	Bank Indonesia	Jakarta
Kazakhstan	National Bank of the Republic of Kazakhstan	Almaty
Kiribati	Bank of Kiribati	Tarawa
North Korea	Central Bank of Korea	Pyongyang
South Korea	The Bank of Korea	Seoul
Kyrgyz Republic	The National Bank of the Kyrgyz Republic	Bishkek
Laos	Bank of the Lao People's Democratic Republic	Vientiane
Malaysia	Bank Negara Malaysia	Kuala Lumpur
Maldives	Maldives Monetary Authority	Male
Mongolia	The Bank of Mongolia	Ulan Bator
Myanmar	Central Bank of Myanmar	Rangoon

Nauru	Bank of Nauru	Nauru
Nepal	Central Bank of Nepal	Kathmandu
New Caledonia	Institut d'Emission d'Outre-Mer	Nouméa
Pakistan	State Bank of Pakistan	Karachi
Papua New Guinea	Bank of Papua New Guinea	Port Moresby
Philippines	Central Bank of the Philippines	Manila
Solomon Islands	Central Bank of Solomon Islands	Honiara
Sri Lanka	Central Bank of Sri Lanka	Colombo
Tajikistan	National Bank of the Republic of Tajikistan	Dushanbe
Thailand	Bank of Thailand	Bangkok
Tonga	National Reserve Bank of Tonga	Nuku'alofa
Turkmenistan	State Central Bank of Turkmenistan	Ashgabat
Tuvalu	National Bank of Tuvalu	Funafuti
Uzbekistan	Central Bank of the Republic of Uzbekistan	Tashkent
Vietnam	State Bank of Vietnam	Hanoi
Wallis and Futuna Islands	Institut d'Emission d'Outre-Mer	Mata-Utu

Europe

Albania	Bank of Albania	Tirana
Belarus	National Bank of the Republic of Belarus	Minsk
Bosnia and Herzegovina	Central Bank of Bosnia and Herzegovina	Sarajevo
Bulgaria	Bulgarian National Bank	Sofia
Croatia	Croatian National Bank	Zagreb
Czech Republic	Czech National Bank	Prague
Hungary	Central Bank of Hungary	Budapest
Latvia	Bank of Latvia	Riga
Lithuania	The Bank of Lithuania	Vilnius
Macedonia	National Bank of the Republic of Macedonia	Skopje
Malta	Central Bank of Malta	Valletta
Moldova	National Bank of Moldova	Chisinau
Montenegro	Central bank of Montenegro	Podgorca
Poland	National Bank of Poland	Warsaw
Romania	National Bank of Romania	Bucharest
Russia	Central Bank of the Russian Federation	Moscow
Serbia	National Bank of Serbia	Belgrade
Turkey	Central Bank of the Republic of Turkey	Ankara
Ukraine	National Bank of Ukraine	Kiev

Latin America and Caribbean area

St Kitts and Nevis	Eastern Caribbean Central Bank (Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat , St Kitts and Nevis, St Lucia, St Vincent and the Grenadines)	Basseterre, St Kitts
Argentina	Central Bank of Argentina	Buenos Aires
Belize	Central Bank of Belize	Belize City
Bolivia	Central Bank of Bolivia	La Paz
Brazil	Central Bank of Brazil	Brasília
Chile	Central Bank of Chile	Santiago de Chile
Colombia	Bank of the Republic	Santafé de Bogotá
Costa Rica	Central Bank of Costa Rica	San José
Cuba	Central Bank of Cuba	Havana
Dominican Republic	Central Bank of the Dominican Republic	Santo Domingo
Ecuador	Central Bank of Ecuador	Quito
El Salvador	Central Reserve Bank of El Salvador	San Salvador
Guatemala	Bank of Guatemala	Guatemala City
Guyana	Bank of Guyana	Georgetown
Haiti	Bank of the Republic of Haiti	Port-au-Prince
Honduras	Central Bank of Honduras	Tegucigalpa
Jamaica	Bank of Jamaica	Kingston
Mexico	Bank of Mexico	Mexico City
Nicaragua	Central Bank of Nicaragua	Managua
Paraguay	Central Bank of Paraguay	Asunción
Peru	Central Reserve Bank of Peru	Lima
Suriname	Central Bank of Suriname	Paramaribo
Trinidad and Tobago	Central Bank of Trinidad and Tobago	Port-of-Spain
Uruguay	Central Bank of Uruguay	Montevideo
Venezuela	Central Bank of Venezuela	Caracas