

**Table 11A: International debt securities - all issuers****All maturities, by residence of issuer**

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2012	Dec 2013	Sep 2014	Dec 2014	2013	2014	Q1 2014	Q2 2014	Q3 2014	Q4 2014
<b>All countries</b>	<b>21,928.6</b>	<b>22,769.3</b>	<b>22,325.9</b>	<b>21,881.9</b>	<b>513.0</b>	<b>674.6</b>	<b>57.1</b>	<b>299.5</b>	<b>238.2</b>	<b>79.7</b>
<b>Developed countries</b>	<b>17,371.2</b>	<b>17,755.4</b>	<b>17,035.0</b>	<b>16,569.7</b>	<b>46.5</b>	<b>170.5</b>	<b>-64.6</b>	<b>153.9</b>	<b>99.9</b>	<b>-18.7</b>
Australia	591.7	624.0	617.1	607.2	43.1	14.8	1.3	14.0	-4.6	4.0
Austria	332.2	344.7	299.6	292.2	1.3	-18.0	-16.6	3.1	-6.9	2.3
Belgium	151.1	173.7	155.5	151.9	16.2	-3.3	-3.9	-0.8	-0.2	1.5
Canada	709.8	761.6	782.9	775.8	64.8	40.4	8.7	13.0	16.2	2.5
Cyprus	11.1	8.5	9.1	9.0	-2.9	1.4	2.7	1.0	-2.4	0.1
Denmark	147.9	142.2	128.7	125.9	-8.9	-3.0	-3.7	-2.3	1.6	1.4
Finland	139.1	162.9	168.4	165.7	21.6	19.1	6.7	6.9	2.7	2.7
France	1,656.7	1,695.2	1,626.8	1,554.4	-13.9	28.5	22.7	12.1	16.6	-22.9
Germany	1,365.4	1,355.7	1,278.2	1,254.0	-32.6	8.1	-15.6	0.2	11.7	11.7
Greece	171.1	155.6	143.0	140.8	-21.8	4.0	-1.1	1.5	0.7	2.9
Iceland	19.0	18.7	18.3	17.7	-0.8	0.1	-0.2	-0.3	0.9	-0.3
Ireland	1,059.1	1,053.9	930.5	856.9	-41.4	-96.9	-34.1	-1.1	-17.5	-44.2
Italy	938.2	993.5	887.8	861.0	15.8	-21.9	-7.9	4.5	-21.7	3.3
Japan	181.5	203.0	234.3	235.6	36.4	43.0	7.2	13.6	14.3	7.9
Luxembourg	508.0	573.4	567.3	551.3	54.2	20.8	14.0	8.4	0.8	-2.4
Netherlands	2,085.4	2,175.4	2,037.5	1,973.6	33.2	-2.4	3.5	8.0	-9.4	-4.5
New Zealand	21.7	23.7	20.1	19.6	2.1	-3.4	-3.2	0.2	-0.3	-0.2
Norway	272.9	291.3	274.6	269.0	21.4	-2.0	1.4	-7.1	1.5	2.2
Portugal	110.8	104.3	88.1	76.4	-10.8	-17.4	-3.5	-8.8	4.0	-9.1
Slovakia	15.4	20.8	19.5	18.2	4.7	-0.5	0.6	-0.3	-	-0.7
Spain	804.2	793.8	692.0	655.2	-41.9	-53.9	-25.6	1.7	-15.8	-14.1
Sweden	461.7	496.7	481.9	477.8	29.9	25.5	0.6	7.7	6.6	10.5
Switzerland	26.8	37.3	46.9	51.7	10.0	17.1	-0.4	8.6	3.3	5.7
United Kingdom	3,469.7	3,460.8	3,376.0	3,269.2	-91.8	22.0	-26.1	12.5	51.2	-15.6
United States	2,106.6	2,065.9	2,123.5	2,132.9	-45.9	138.7	1.5	54.1	46.7	36.5
<b>Offshore centres</b>	<b>1,710.7</b>	<b>1,836.9</b>	<b>1,961.4</b>	<b>1,970.4</b>	<b>138.0</b>	<b>170.2</b>	<b>29.0</b>	<b>63.8</b>	<b>51.3</b>	<b>26.1</b>
Aruba	6.1	3.9	3.8	3.5	-1.5	-	-	-	-	-
Bahamas	13.9	12.7	12.0	11.4	-1.0	-0.4	0.0	-1.6	1.2	-0.0
Bermuda	87.3	97.9	98.5	101.0	10.5	3.8	2.6	-1.1	-0.6	2.8
Cayman Islands	1,202.6	1,248.1	1,302.8	1,310.8	55.8	87.2	13.3	35.3	19.3	19.4
Curacao	13.5	13.4	9.6	9.2	0.1	-3.7	-2.7	-0.5	-0.3	-0.2
Hong Kong SAR	119.1	158.0	196.5	196.4	38.5	40.7	10.2	15.4	14.2	0.9
Lebanon	34.8	36.6	37.0	37.0	1.8	0.5	-	0.5	-	-
Panama	13.2	15.0	18.0	17.7	1.9	2.8	0.2	1.6	1.3	-0.2
Singapore	83.7	105.3	121.0	114.4	21.8	11.4	3.0	4.7	8.9	-5.1
West Indies UK	57.2	76.2	100.8	110.6	19.0	34.7	3.6	13.8	7.4	10.0
<b>Developing countries</b>	<b>1,495.1</b>	<b>1,707.1</b>	<b>1,803.7</b>	<b>1,853.0</b>	<b>214.5</b>	<b>193.9</b>	<b>23.4</b>	<b>58.3</b>	<b>45.3</b>	<b>66.9</b>
<b>Africa &amp; Middle East</b>	<b>193.2</b>	<b>214.4</b>	<b>233.3</b>	<b>241.9</b>	<b>21.8</b>	<b>31.8</b>	<b>3.7</b>	<b>12.1</b>	<b>5.9</b>	<b>10.2</b>
Israel	27.9	26.1	28.7	31.8	-1.9	6.4	1.6	1.6	-0.0	3.3
Qatar	33.8	36.2	32.9	33.4	2.5	-2.7	0.0	-1.9	-1.3	0.6
South Africa	31.4	31.1	30.1	29.9	0.4	-0.0	0.7	-2.8	1.9	0.1
Tunisia	3.2	3.0	3.4	3.7	0.0	1.0	-	-	0.5	0.5
United Arab Emirates	67.2	73.9	80.3	84.1	6.4	11.8	1.4	6.6	-0.5	4.4
<b>Asia &amp; Pacific</b>	<b>387.2</b>	<b>443.0</b>	<b>473.6</b>	<b>510.0</b>	<b>59.5</b>	<b>74.4</b>	<b>13.7</b>	<b>13.1</b>	<b>7.5</b>	<b>40.1</b>
China	39.2	49.9	57.0	76.4	10.0	27.2	1.9	3.3	2.2	19.8
Chinese Taipei	9.0	9.3	9.4	12.0	0.3	2.7	0.5	-1.1	0.7	2.5
India	19.4	22.8	28.3	27.8	3.5	5.5	0.6	1.9	3.2	-0.3
Indonesia	42.6	51.7	58.8	59.4	9.4	8.2	2.7	0.8	3.9	0.8
Korea	159.5	176.4	174.3	178.8	19.7	6.9	3.0	-1.2	-1.4	6.6
Malaysia	32.6	36.5	36.6	38.5	4.0	2.3	0.5	0.6	-0.9	2.1
Philippines	44.6	45.2	45.0	44.9	1.1	0.0	-0.2	0.6	-0.4	-
Thailand	8.9	9.3	10.3	10.1	0.7	0.9	0.3	1.0	-0.3	-0.1
<b>Europe</b>	<b>388.9</b>	<b>455.6</b>	<b>446.4</b>	<b>447.3</b>	<b>62.2</b>	<b>15.9</b>	<b>-5.2</b>	<b>6.5</b>	<b>5.5</b>	<b>9.1</b>
Croatia	11.7	15.4	15.8	15.6	3.4	1.1	-	1.0	-	0.0
Hungary	35.5	41.7	36.6	37.6	5.2	-1.8	1.6	-1.5	-3.4	1.6
Poland	74.4	74.8	68.7	66.5	-1.1	-1.7	0.9	-2.3	-0.1	-0.2
Russia	107.7	128.0	115.3	113.2	20.3	-9.9	-11.7	0.3	1.2	0.3
Turkey	70.9	90.2	107.1	111.3	19.6	23.5	1.1	10.8	6.6	5.1
<b>Latin America &amp; Caribbean</b>	<b>525.9</b>	<b>594.1</b>	<b>650.4</b>	<b>653.7</b>	<b>70.9</b>	<b>71.8</b>	<b>11.2</b>	<b>26.6</b>	<b>26.4</b>	<b>7.5</b>
Argentina	52.4	53.0	51.6	50.1	-0.3	-0.2	-0.1	1.0	-0.3	-0.7
Brazil	148.6	152.3	166.6	162.3	5.0	11.6	1.6	2.8	11.1	-3.9
Chile	33.2	42.6	49.4	54.2	9.6	12.3	0.1	1.8	5.3	5.0
Colombia	32.7	37.9	43.0	42.9	5.8	5.3	1.0	2.5	2.0	-0.2
Mexico	138.5	173.8	192.8	196.5	36.0	28.5	7.1	11.2	3.8	6.4
Peru	27.1	32.5	36.3	40.7	5.8	8.5	1.1	1.1	1.9	4.4
Uruguay	10.0	11.5	12.8	12.7	1.9	1.7	-0.0	2.0	-0.3	-
Venezuela	59.1	58.0	57.5	54.6	-1.2	-3.2	-0.3	-	-	-2.9
<b>Int. organisations</b>	<b>1,351.6</b>	<b>1,469.9</b>	<b>1,525.8</b>	<b>1,488.8</b>	<b>114.1</b>	<b>140.0</b>	<b>69.4</b>	<b>23.5</b>	<b>41.6</b>	<b>5.4</b>