



BANK FOR INTERNATIONAL SETTLEMENTS



# Statistical release: preliminary international banking statistics at end-December 2012

Monetary and Economic Department

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## BIS international locational and consolidated banking statistics: preliminary data at end-December 2012

Data at end-December 2012 are preliminary and subject to change. Final data, with a detailed analysis of recent trends, will be released in conjunction with the forthcoming *BIS Quarterly Review*, to be published on 3 June 2013. Data are available on the BIS website ([www.bis.org/statistics/bankstats.htm](http://www.bis.org/statistics/bankstats.htm)) or via the BIS WebStats query tool ([stats.bis.org](http://stats.bis.org)).

International banking statistics at end-March 2013 will be released no later than 24 July 2013.

### Developments in Q4 2012

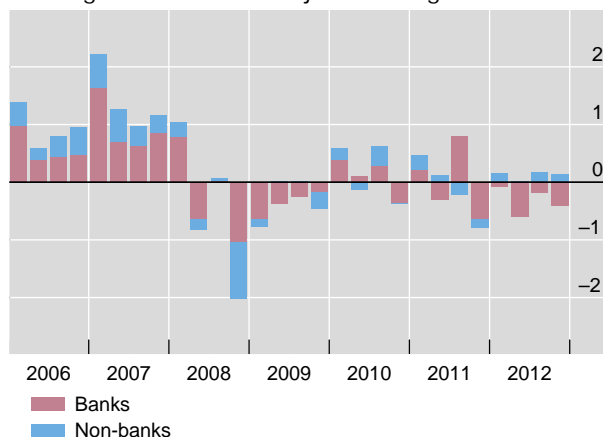
International banking activity in the fourth quarter of 2012 continued to be marked by divergent sectoral trends, as credit to bank and non-bank counterparties moved in opposite directions. Cross-border claims on banks and related offices contracted by \$405 billion between end-September and end-December 2012, whereas those on non-bank borrowers, including governments and non-bank financial intermediaries, increased by \$132 billion (Table 1A and Graph 1, left-hand panel). Owing to this divergence, the share of outstanding international claims on a consolidated basis accounted for by interbank claims declined to a historical low of 38% at end-December 2012.<sup>1</sup> This is down from 40% at end-2011 and 46% at end-2007 (Graph 2, left-hand panel).

#### BIS reporting banks' cross-border claims by sector of counterparty

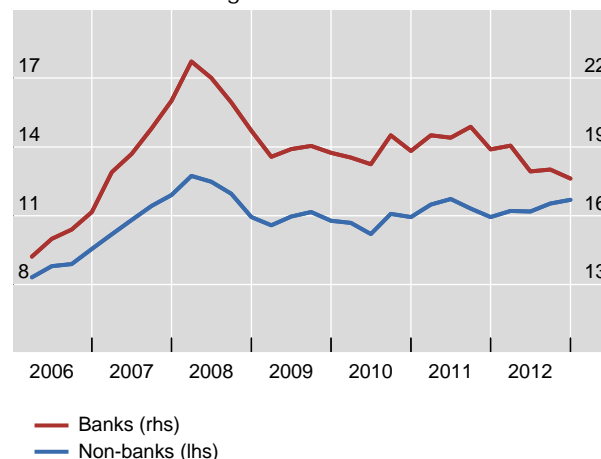
Vis-à-vis all countries, in trillions of US dollars

Graph 1

Exchange rate and break-adjusted changes



Amounts outstanding



<sup>1</sup> The bank sector includes affiliates of the same banking group (related offices) and central banks. Claims on banks are derived as the difference between claims on all sectors and claims on the non-bank sector.

Source: BIS locational banking statistics by residence.

<sup>1</sup> The consolidated banking statistics exclude positions between affiliates of the same banking group. Banks consolidate their inter-office positions and report only their claims on unrelated borrowers. International claims comprise cross-border claims in all currencies and local claims in foreign currencies, where local claims refer to credit extended by banks' affiliates located in the same country as the borrower.

## Diverging trends in claims on banks and non-banks

As in previous quarters, the retreat in interbank activity was concentrated on Europe and the United States. Indeed, after moderating in 2010 and 2011, the pace of the decline in interbank activity showed signs of accelerating in 2012. In the euro area, cross-border claims on banks and related offices fell by about 8% in 2012, compared with 4% in 2011.<sup>2</sup> This was associated with a noticeable drop in consolidated claims on banks in the euro area as a proportion of outstanding international claims on the euro area (Graph 2, left-hand panel). In the United States and United Kingdom, cross-border interbank activity shrank in 2012 by 16% and 5%, respectively, after marking time in 2011. In offshore financial centres too, there was a pronounced slump in such activity in 2012 (-17%), mainly with related offices.

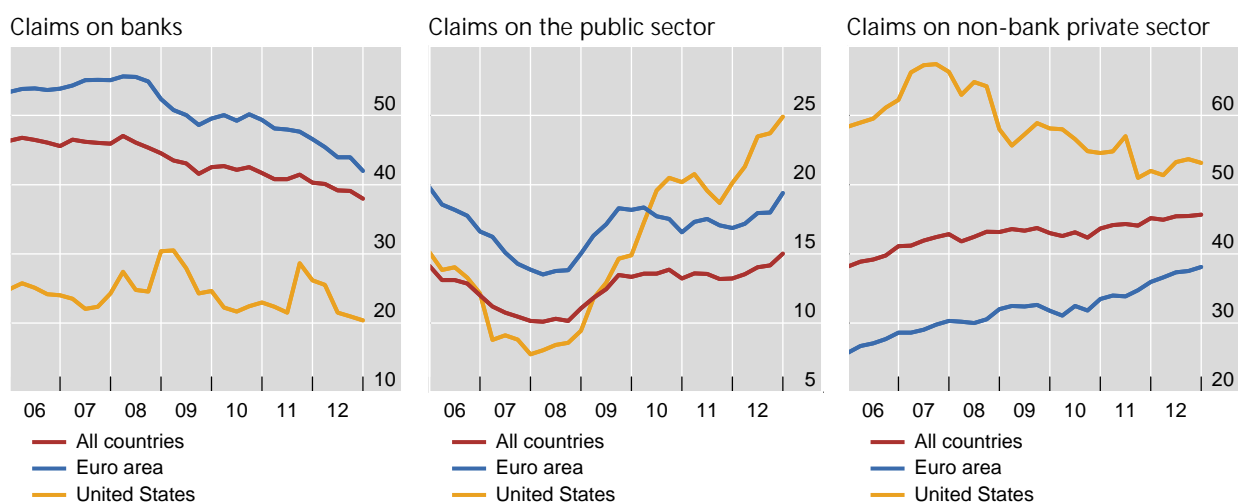
In most periods, interbank activity and credit to non-bank counterparties tend to rise or fall in tandem.<sup>3</sup> During 2012, cross-border credit to the two sets of counterparties moved in opposite directions (Graph 1, right-hand panel). In particular, in the euro area, the United States and offshore financial centres, credit to non-bank borrowers increased even as interbank business (including inter-office activity) declined.

The increase in cross-border claims on non-bank borrowers in the fourth quarter of 2012 was driven mainly by credit to the government and other public sector borrowers.<sup>4</sup> Especially in the euro area, it was concentrated on the public sector. In the United States, while credit to the non-bank private sector also increased, that to the public sector expanded even more rapidly. At end-2012, claims on the

### BIS reporting banks' consolidated claims by sector of immediate risk

By residence of counterparty, as a percentage of outstanding international claims<sup>1</sup>

Graph 2



<sup>1</sup> International claims comprise cross-border claims in all currencies and local claims in foreign currencies, where local claims refer to credit extended by banks' foreign affiliates to residents of the host country.

Source: BIS consolidated banking statistics on an immediate borrower basis.

<sup>2</sup> Annual percentage changes are calculated as the four-quarter sum of exchange rate- and break-adjusted changes divided by the outstanding stock at the end of the previous year.

<sup>3</sup> To illustrate, demand by non-bank counterparties for credit typically generates interbank activity as banks seek to fund the credit expansion. Similarly, a withdrawal of interbank funding often leads to cutbacks in credit to non-bank counterparties.

<sup>4</sup> Quarterly changes in amounts outstanding are estimated using the locational banking statistics. The consolidated banking statistics contain a more detailed sector breakdown of counterparties than the locational banking statistics and so provide supplementary information about the borrowing sector.

public sector accounted for 19% of outstanding international claims on the euro area and 25% of those on the United States (Graph 2, centre panel). On an ultimate risk basis, that is after taking account of risk transfers and adding in the local claims of banks' foreign affiliates, the share of public sector claims in outstanding foreign claims was even higher: 24% vis-à-vis the euro area at end-2012, up from 21% at end-2011, and 28% vis-à-vis the United States, up from 25%.<sup>5</sup>

## Pickup in credit to emerging markets

Cross-border credit to emerging markets rose in the fourth quarter of 2012, by \$49 billion, mainly to banks (Table 1A). While the pace of expansion accelerated compared with the earlier quarters of 2012, it remained well below that of 2010 and 2011. Claims on emerging markets grew by 3% in 2012, compared with 8% in 2011 and 17% in 2010.

Cross-border claims on borrowers in Asia increased by \$40 billion between end-September and end-December 2012, driven by increases on China, India, Chinese Taipei and Indonesia. On a consolidated basis, claims on banks accounted for the bulk of outstanding international claims on Chinese borrowers at end-2012, whereas claims on the non-bank private sector accounted for the bulk of those on Indian borrowers.

In Latin America, cross-border claims rose by \$16 billion in the fourth quarter of 2012, the bulk of which was lent to Mexican residents, followed by Brazilian and Colombian residents. Claims on Argentina declined for the fifth consecutive quarter. While banks from outside the region dominate international banking activity in Latin America, banks headquartered within the region are expanding their presence. Brazilian, Chilean, Mexican and Panamanian banks collectively accounted for only 3% of outstanding foreign claims on Latin America at end-2012, but this was up from 2.3% at end-2011 and 1.8% at end-2010.

In the emerging economies of Europe, cross-border claims increased in the fourth quarter by \$5 billion, following five quarters of decline. This turnaround was led by increases in claims on Poland and the Czech Republic, while the upward trend in claims on Russia and Turkey continued. In Hungary, cross-border claims fell again, bringing the overall contraction in 2012 to 21%. In percentage terms, the size of the contraction in claims on Hungary was among the largest seen in any European country in 2012, second only to the 31% fall experienced by Greece.

## Breaks in time series data

Breaks in series and significant data revisions submitted by reporting countries are summarised in the Annex on pages 9–12. In addition, the latest locational banking statistics are impacted by methodological changes. Starting with data for end-June 2012, reporting countries have been submitting additional data to the BIS as part of the enhancements recommended by the CGFS.<sup>6</sup> While these additional data will only be published later in 2013, implementation of the enhancements also led to some improvements in reporting practices that already impact the published statistics. For example, some countries expanded coverage or refined classification details. The consequent breaks were not

<sup>5</sup> The consolidated banking statistics on an ultimate risk basis are based on the country where the ultimate risk or obligor resides, after taking into account risk transfers such as collateral and guarantees. In these statistics the sector breakdown refers to foreign claims, whereas in the consolidated statistics on an immediate borrower basis a sector breakdown is only available for international claims. Foreign claims equal international claims (see footnote 1) plus local claims denominated in local currencies.

<sup>6</sup> See Committee on the Global Financial System, "Improving the BIS international banking statistics", *CGFS Publications*, no 47, November 2012, [www.bis.org/publ/cgfs47.htm](http://www.bis.org/publ/cgfs47.htm).

always identified and thus the BIS could not adjust for them in the estimation of break-adjusted quarterly changes in amounts outstanding. The impact of such methodological improvements on adjusted changes is concentrated in the third quarter of 2012, although they may affect adjusted changes for other quarters also depending when a country first reports the enhancements. The impact is small at the aggregate level but can be significant for detailed breakdowns, for example country-level changes by sector and instrument.<sup>7</sup>

<sup>7</sup> See also "A reallocation of external positions in the BIS locational banking statistics", *BIS Quarterly Review*, December 2012, p 19, [www.bis.org/publ/qtrpdf/r\\_qt1212v.htm](http://www.bis.org/publ/qtrpdf/r_qt1212v.htm).

**Table 1A: International positions of banks by residence of counterparty, December 2012<sup>1</sup>**

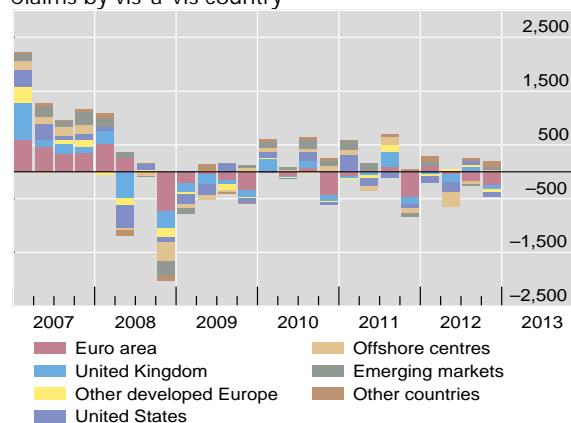
In billions of US dollars

	Vis-à-vis developed countries	Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
			Total	Africa	Asia	Europe	Latin America	
<b>Amounts outstanding</b>								
<b>Total claims</b>	<b>24,851</b>	<b>4,257</b>	<b>3,791</b>	<b>490</b>	<b>1,678</b>	<b>885</b>	<b>738</b>	<b>33,659</b>
<b>Total cross-border claims</b>	<b>22,193</b>	<b>3,653</b>	<b>3,192</b>	<b>484</b>	<b>1,353</b>	<b>727</b>	<b>629</b>	<b>29,310</b>
Loans	15,350	2,944	2,464	438	1,054	526	446	20,843
Securities	4,663	573	394	19	163	85	126	5,815
Claims on banks	13,702	2,067	1,666	214	829	377	245	17,613
Claims on non-banks	8,491	1,586	1,527	269	524	349	384	11,696
US dollar	8,352	2,257	1,282	276	391	186	428	11,942
Euro	9,408	254	441	79	49	289	24	10,257
<b>Foreign currency claims on residents</b>	<b>2,659</b>	<b>604</b>	<b>599</b>	<b>6</b>	<b>325</b>	<b>158</b>	<b>109</b>	<b>3,862</b>
<b>Estimated exchange rate-adjusted changes during the quarter<sup>2</sup></b>								
<b>Total claims</b>	<b>-462</b>	<b>51</b>	<b>55</b>	<b>-13</b>	<b>41</b>	<b>13</b>	<b>14</b>	<b>-311</b>
<b>Total cross-border claims</b>	<b>-407</b>	<b>34</b>	<b>49</b>	<b>-12</b>	<b>40</b>	<b>5</b>	<b>16</b>	<b>-274</b>
Loans	-380	1	7	-15	23	-11	9	-367
Securities	12	28	25	2	11	9	3	111
Claims on banks	-410	-34	32	2	27	1	1	-405
Claims on non-banks	3	68	16	-14	12	4	15	132
US dollar	-67	35	-4	-7	0	-6	9	-37
Euro	-282	-17	-7	-9	3	-1	1	-256
<b>Foreign currency claims on residents</b>	<b>-55</b>	<b>17</b>	<b>6</b>	<b>-1</b>	<b>1</b>	<b>8</b>	<b>-2</b>	<b>-32</b>
<b>Amounts outstanding</b>								
<b>Total liabilities</b>	<b>21,175</b>	<b>4,971</b>	<b>3,122</b>	<b>867</b>	<b>1,300</b>	<b>429</b>	<b>526</b>	<b>32,417</b>
<b>Total cross-border liabilities</b>	<b>18,157</b>	<b>4,060</b>	<b>2,517</b>	<b>858</b>	<b>904</b>	<b>309</b>	<b>446</b>	<b>24,981</b>
Deposits	15,262	3,883	2,418	848	865	303	403	21,802
Securities	1,429	90	22	3	9	1	9	1,543
Liabilities to banks	12,892	2,613	1,557	546	595	218	197	17,229
Liabilities to non-banks	5,265	1,447	960	312	309	91	249	7,752
US dollar	7,146	2,568	1,389	569	354	131	336	11,182
Euro	7,298	402	320	125	58	97	40	8,154
<b>Foreign currency liabilities to residents</b>	<b>3,018</b>	<b>910</b>	<b>606</b>	<b>9</b>	<b>396</b>	<b>120</b>	<b>80</b>	<b>4,534</b>
<b>Estimated exchange rate-adjusted changes during the quarter<sup>2</sup></b>								
<b>Total liabilities</b>	<b>-362</b>	<b>35</b>	<b>-21</b>	<b>-7</b>	<b>4</b>	<b>-5</b>	<b>-12</b>	<b>-224</b>
<b>Total cross-border liabilities</b>	<b>-343</b>	<b>2</b>	<b>-45</b>	<b>-6</b>	<b>-18</b>	<b>-6</b>	<b>-15</b>	<b>-397</b>
Deposits	-327	-24	-47	-7	-18	-7	-16	-408
Securities	3	0	1	0	0	0	0	5
Liabilities to banks	-380	-29	-49	7	-35	-8	-13	-475
Liabilities to non-banks	37	30	4	-12	17	2	-2	78
US dollar	-12	-1	-19	6	-12	0	-13	-26
Euro	-280	-15	-35	-14	-19	-3	0	-343
<b>Foreign currency liabilities to residents</b>	<b>-19</b>	<b>33</b>	<b>24</b>	<b>-1</b>	<b>22</b>	<b>1</b>	<b>3</b>	<b>38</b>

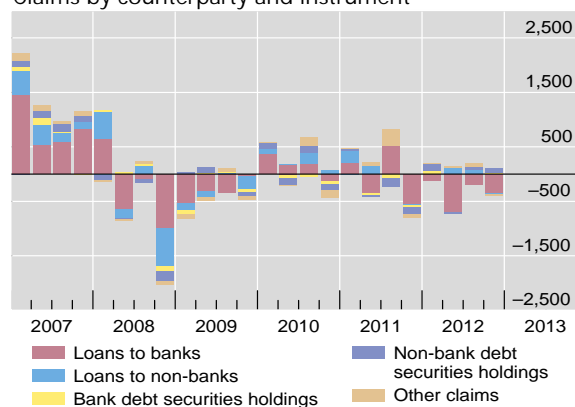
### Cross-border positions

Exchange rate-adjusted changes in stocks

Claims by vis-à-vis country



Claims by counterparty and instrument



<sup>1</sup> Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/bankstats.htm> (Tables 1–7B). <sup>2</sup> Taking into account exchange rate effects on outstanding balances in non-dollar currencies.

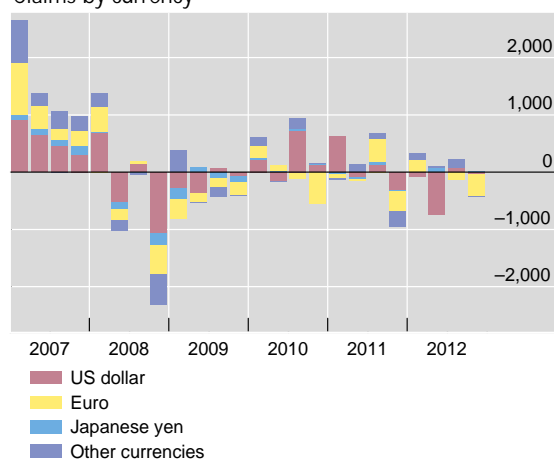
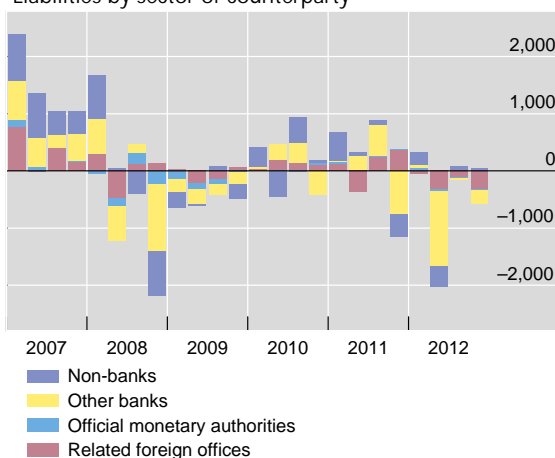
**Table 1B: International positions of banks by nationality of head office, December 2012<sup>1</sup>**

In billions of US dollars

	Nationality of banks										All countries
	France	Germany	Italy	Nether-lands	Spain	Switzer-land	United Kingdom	Japan	United States	Emerging markets	
<b>Amounts outstanding</b>											
<b>Total claims</b>	<b>3,530</b>	<b>3,724</b>	<b>994</b>	<b>1,637</b>	<b>706</b>	<b>2,396</b>	<b>4,410</b>	<b>4,456</b>	<b>3,982</b>	<b>1,453</b>	<b>33,539</b>
on banks	2,183	2,079	619	707	348	1,457	2,463	1,854	2,580	749	18,821
on related foreign offices	1,233	1,143	244	460	222	1,016	1,617	1,026	1,565	222	10,687
on other banks	918	929	375	235	123	437	819	826	979	472	7,876
on official monetary institutions	32	7	0	12	2	5	27	2	36	55	257
on non-banks	1,347	1,645	375	929	358	939	1,946	2,602	1,402	705	14,718
US dollar	995	1,202	122	406	210	1,303	1,782	2,513	2,563	1,094	14,472
Euro	1,894	1,968	762	921	332	472	1,626	566	665	127	11,144
Other currencies	642	555	111	310	164	621	1,001	1,376	753	233	7,923
<b>Estimated exchange rate-adjusted changes during the quarter<sup>2</sup></b>											
<b>Total claims</b>	<b>-81</b>	<b>-104</b>	<b>-6</b>	<b>-4</b>	<b>7</b>	<b>-123</b>	<b>-190</b>	<b>101</b>	<b>-13</b>	<b>31</b>	<b>-416</b>
on banks	-27	-67	1	5	-25	-119	-155	38	-64	6	-521
on related foreign offices	6	-29	4	56	-17	-116	-52	77	-78	6	-203
on other banks	-35	-37	-2	-60	-7	42	-88	-40	33	-2	-250
on official monetary institutions	1	-2	0	9	-1	-45	-15	1	-19	2	-68
on non-banks	-54	-37	-7	-9	32	-5	-34	64	51	25	106
US dollar	-35	-9	-3	23	-19	-47	-89	56	-7	16	-34
Euro	-75	-90	-4	-22	21	-68	-59	39	-20	-3	-375
Other currencies	29	-5	2	-4	6	-8	-41	7	13	17	-7
<b>Amounts outstanding</b>											
<b>Total liabilities</b>	<b>3,416</b>	<b>3,079</b>	<b>831</b>	<b>2,123</b>	<b>747</b>	<b>2,604</b>	<b>4,687</b>	<b>2,685</b>	<b>4,403</b>	<b>1,527</b>	<b>32,962</b>
to banks	1,792	1,727	542	531	399	1,405	2,289	1,539	2,278	801	16,920
to related foreign offices	942	1,123	161	376	163	1,027	1,467	825	1,406	173	9,385
to other banks	757	527	356	122	206	362	712	649	679	600	6,697
to official monetary institutions	93	76	26	33	30	16	111	65	193	28	838
to non-banks	1,624	1,353	289	1,591	348	1,199	2,398	1,145	2,125	726	16,042
US dollar	1,125	1,259	115	525	253	1,302	1,704	1,743	3,100	1,071	15,133
Euro	1,761	1,163	649	1,176	389	584	1,562	336	591	134	10,387
Other currencies	530	657	67	422	106	718	1,421	606	712	322	7,441
<b>Estimated exchange rate-adjusted changes during the quarter<sup>2</sup></b>											
<b>Total liabilities</b>	<b>-71</b>	<b>-91</b>	<b>-15</b>	<b>-31</b>	<b>-18</b>	<b>-161</b>	<b>-137</b>	<b>98</b>	<b>-51</b>	<b>55</b>	<b>-504</b>
to banks	-60	-73	-4	-19	-17	-140	-97	47	-94	19	-572
to related foreign offices	4	-12	-10	31	-13	-166	-29	57	-83	1	-271
to other banks	-55	-52	0	-51	-14	43	-58	-20	-10	13	-284
to official monetary institutions	-8	-9	5	1	10	-17	-11	10	-1	6	-17
to non-banks	-11	-18	-11	-12	-1	-21	-40	51	43	36	68
US dollar	15	-15	6	-3	8	-75	-92	91	-32	42	44
Euro	-74	-70	-22	-31	-17	-69	-46	30	-28	0	-484
Other currencies	-11	-6	0	3	-10	-16	1	-23	9	13	-64

**International positions of BIS reporting banks**

Exchange rate-adjusted changes in stocks

**Claims by currency**

**Liabilities by sector of counterparty**


<sup>1</sup> Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/bankstats.htm> (Tables 8A–8B). <sup>2</sup> Taking into account exchange rate effects on outstanding balances in non-dollar currencies.



**Table 2A: Consolidated claims, immediate borrower basis, December 2012<sup>1</sup>**

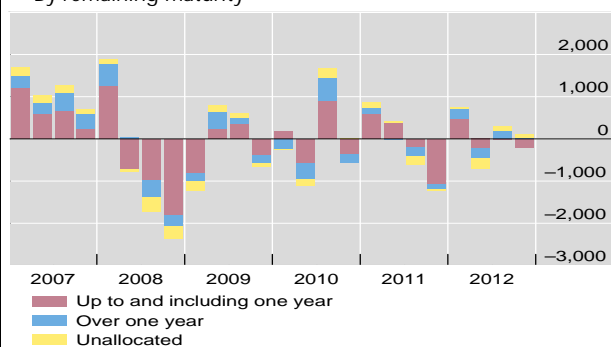
Amounts outstanding, in billions of US dollars

	Vis-à-vis developed countries				Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America	
<b>Foreign claims</b>	<b>22,476</b>	<b>5,789</b>	<b>8,936</b>	<b>1,197</b>	<b>2,703</b>	<b>5,654</b>	<b>663</b>	<b>2,182</b>	<b>1,443</b>	<b>1,366</b>	<b>30,795</b>
<b>International claims</b>	<b>14,134</b>	<b>2,647</b>	<b>6,475</b>	<b>799</b>	<b>2,140</b>	<b>3,291</b>	<b>446</b>	<b>1,441</b>	<b>814</b>	<b>590</b>	<b>19,661</b>
Up to and including one year	7,059	920	2,981	690	1,105	1,689	211	898	304	276	9,847
Over one year	4,727	1,067	2,379	48	656	1,267	208	393	418	247	6,680
Unallocated by maturity	2,347	659	1,116	61	379	334	26	150	92	67	3,134
<b>Local currency claims</b>	<b>8,342</b>	<b>3,142</b>	<b>2,461</b>	<b>398</b>	<b>563</b>	<b>2,363</b>	<b>217</b>	<b>741</b>	<b>629</b>	<b>776</b>	<b>11,134</b>
<b>Local currency liabilities</b>	<b>6,128</b>	<b>2,469</b>	<b>1,973</b>	<b>195</b>	<b>491</b>	<b>1,766</b>	<b>189</b>	<b>480</b>	<b>499</b>	<b>599</b>	<b>8,287</b>
<b>Unadjusted changes during the quarter<sup>2</sup></b>											
<i>Foreign claims</i>	-255	-28	-66	5	55	94	-12	40	30	35	-331
<i>International claims</i>	-113	-20	27	28	38	47	-9	20	5	30	-117
<i>Local currency claims</i>	-141	-8	-92	-23	17	48	-3	20	25	5	-214
<i>Local currency liabilities</i>	-111	-35	49	-48	10	20	-3	0	15	8	-182
<b>Nationality of reporting banks:</b>											
<b>Foreign claims</b>											
<b>Domestically owned banks (total)</b>	<b>18,582</b>	<b>5,358</b>	<b>7,181</b>	<b>760</b>	<b>2,603</b>	<b>5,109</b>	<b>610</b>	<b>1,845</b>	<b>1,378</b>	<b>1,276</b>	<b>26,257</b>
Euro area	7,404	1,346	3,876	160	376	2,166	217	281	1,069	599	10,061
Switzerland	1,214	625	281	69	217	162	28	68	24	41	1,604
United Kingdom	2,520	1,085	1,015	113	593	919	224	480	69	146	4,075
Japan	2,269	1,204	579	.	585	369	33	244	32	59	3,223
United States	2,043	.	768	348	494	794	69	351	89	284	3,358
Other countries <sup>d</sup>	3,133	1,098	661	70	337	699	38	420	93	147	3,937
<b>Other foreign banks</b>	<b>3,894</b>	<b>431</b>	<b>1,755</b>	<b>437</b>	<b>100</b>	<b>545</b>	<b>53</b>	<b>337</b>	<b>65</b>	<b>90</b>	<b>4,538</b>
<b>International claims, all maturities</b>											
<b>Domestically owned banks (total)</b>	<b>10,351</b>	<b>2,240</b>	<b>4,800</b>	<b>363</b>	<b>2,040</b>	<b>2,749</b>	<b>395</b>	<b>1,104</b>	<b>749</b>	<b>500</b>	<b>15,237</b>
Euro area	4,204	585	2,312	97	342	1,021	152	205	513	151	5,682
Switzerland	554	116	254	22	199	132	26	56	23	27	894
United Kingdom	1,170	355	618	65	247	414	95	214	51	54	1,874
Japan	1,807	870	540	.	541	280	33	158	32	57	2,628
United States	1,313	.	656	138	443	443	52	196	59	136	2,226
Other countries <sup>d</sup>	1,301	314	420	41	269	459	38	276	71	75	1,933
<b>Other foreign banks</b>	<b>3,783</b>	<b>407</b>	<b>1,675</b>	<b>436</b>	<b>100</b>	<b>542</b>	<b>50</b>	<b>337</b>	<b>65</b>	<b>89</b>	<b>4,424</b>
<b>International claims, short-term</b>											
<b>Domestically owned banks (total)</b>	<b>4,699</b>	<b>722</b>	<b>2,045</b>	<b>271</b>	<b>1,042</b>	<b>1,369</b>	<b>189</b>	<b>660</b>	<b>277</b>	<b>242</b>	<b>7,112</b>
Euro area	1,921	294	817	59	168	365	55	87	156	67	2,489
Switzerland	315	45	144	15	145	70	20	27	10	14	531
United Kingdom	574	155	321	36	147	227	48	124	30	26	952
Japan	207	74	61	.	56	100	7	78	8	7	363
United States	976	.	465	131	380	346	43	164	44	95	1,718
Other countries <sup>d</sup>	706	155	238	31	147	261	16	181	30	34	1,058
<b>Other foreign banks</b>	<b>2,360</b>	<b>198</b>	<b>935</b>	<b>419</b>	<b>63</b>	<b>321</b>	<b>22</b>	<b>238</b>	<b>27</b>	<b>34</b>	<b>2,735</b>

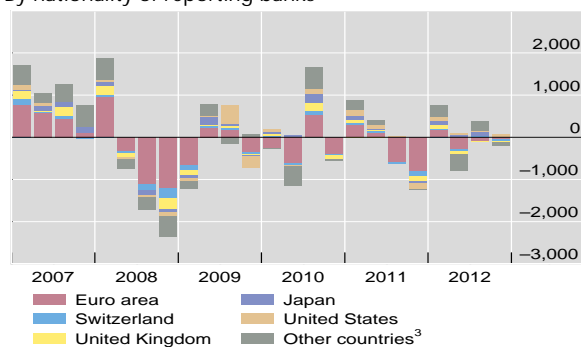
**International claims of BIS reporting banks on an immediate borrower basis<sup>4</sup>**

 Changes in stocks<sup>2</sup>

By remaining maturity



By nationality of reporting banks



<sup>1</sup> Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/constats.htm> (Tables 9A–9B and BIS WebStats). <sup>2</sup> Quarterly difference in outstanding stocks, excluding effects of breaks in series, not adjusted for exchange rate movements. <sup>3</sup> Domestically owned banks in other reporting countries. <sup>4</sup> Worldwide consolidated positions of domestically owned banks and unconsolidated positions of foreign banks in 30 reporting countries.

**Table 2B: Consolidated claims, ultimate risk basis, December 2012<sup>1</sup>**

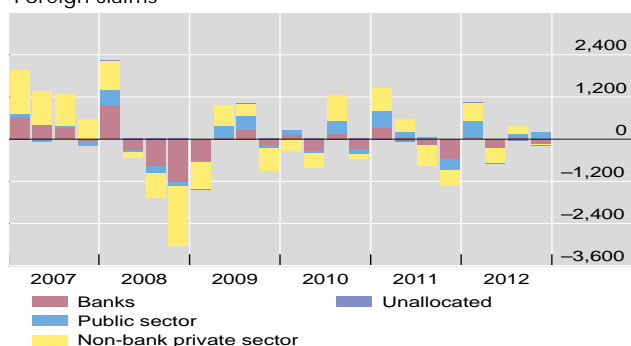
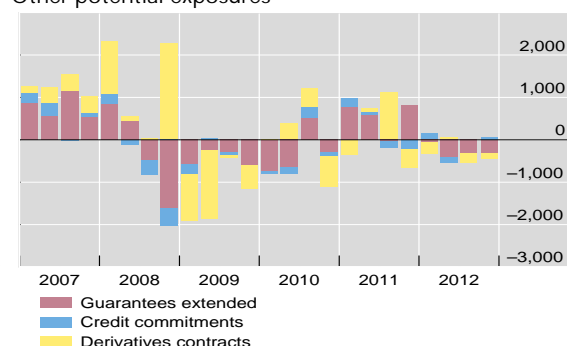
Amounts outstanding, in billions of US dollars

	Vis-à-vis developed countries				Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America	
<b>Foreign claims</b>	<b>18,365</b>	<b>5,436</b>	<b>6,996</b>	<b>786</b>	<b>1,933</b>	<b>4,900</b>	<b>566</b>	<b>1,780</b>	<b>1,316</b>	<b>1,238</b>	<b>25,416</b>
Banks	3,966	753	1,604	255	134	879	76	463	184	155	4,988
Public sector	4,223	1,530	1,650	281	207	1,242	147	377	322	395	5,812
Non-bank private sector	10,051	3,105	3,720	248	1,567	2,758	342	938	797	682	14,441
Unallocated	125	48	22	1	25	21	1	2	13	5	174
<b>Cross-border claims</b>	<b>9,481</b>	<b>2,287</b>	<b>4,555</b>	<b>317</b>	<b>1,190</b>	<b>2,071</b>	<b>304</b>	<b>896</b>	<b>481</b>	<b>390</b>	<b>12,956</b>
<b>Local claims in all currencies</b>	<b>8,883</b>	<b>3,149</b>	<b>2,441</b>	<b>469</b>	<b>743</b>	<b>2,829</b>	<b>262</b>	<b>884</b>	<b>835</b>	<b>848</b>	<b>12,459</b>
<b>Unadjusted changes during the quarter<sup>2</sup></b>											
Foreign claims	-130	-12	-27	-19	32	89	-13	40	32	31	23
Cross-border claims	19	-16	47	4	9	30	-15	23	7	15	90
Local claims in all currencies	-149	4	-75	-23	23	59	2	16	25	15	-67
<b>Nationality of reporting banks<sup>3</sup></b>											
<b>Foreign claims</b>											
<b>Total</b>	<b>18,365</b>	<b>5,436</b>	<b>6,996</b>	<b>786</b>	<b>1,933</b>	<b>4,900</b>	<b>566</b>	<b>1,780</b>	<b>1,316</b>	<b>1,238</b>	<b>25,416</b>
Euro area	7,329	1,351	3,799	154	320	2,110	212	275	1,024	599	9,863
France	2,067	406	1,184	91	100	444	127	102	178	37	2,617
Germany	2,155	497	996	46	124	303	46	96	122	39	2,620
Italy	607	31	498	.	12	218	10	13	192	3	843
Spain	875	204	233	3	16	548	3	10	50	485	1,481
Switzerland	1,277	671	294	68	128	145	17	67	22	40	1,561
United Kingdom	2,553	1,081	1,031	130	552	936	219	497	70	149	4,083
Japan	2,286	1,296	532	.	373	357	30	235	32	61	3,016
United States	2,156	.	764	373	343	790	66	354	88	282	3,330
Other countries	2,763	1,037	576	60	217	562	22	353	80	106	3,562
<b>Cross-border claims</b>											
<b>Total</b>	<b>9,481</b>	<b>2,287</b>	<b>4,555</b>	<b>317</b>	<b>1,190</b>	<b>2,071</b>	<b>304</b>	<b>896</b>	<b>481</b>	<b>390</b>	<b>12,956</b>
Euro area	3,786	552	2,169	75	247	732	134	180	304	114	4,869
France	1,040	126	617	36	75	203	67	71	38	27	1,325
Germany	1,507	306	828	26	107	220	45	59	81	35	1,873
Italy	259	20	172	.	11	37	4	6	24	3	312
Spain	171	23	99	3	12	47	3	10	5	29	272
Switzerland	533	144	265	21	89	113	14	54	21	25	744
United Kingdom	1,149	347	615	61	146	340	65	180	46	49	1,677
Japan	1,846	985	493	.	321	240	27	125	30	58	2,407
United States	1,214	.	651	128	273	379	45	171	54	109	1,907
Other countries	953	259	363	33	114	267	19	187	26	35	1,351
<b>Other potential exposures<sup>4,5</sup></b>											
Derivatives contracts	3,299	825	1,225	118	100	152	33	55	22	41	3,569
Guarantees extended	6,287	577	2,544	228	218	1,210	135	372	451	251	8,061
Credit commitments	2,743	926	930	35	211	560	68	184	138	170	3,517

### Consolidated claims and other potential exposures of BIS reporting banks on an ultimate risk basis

 Changes in stocks<sup>2</sup>

Foreign claims


 Other potential exposures<sup>4,5</sup>


<sup>1</sup> Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/consstats/htm> (Tables 9C–9E). <sup>2</sup> Quarterly difference in outstanding stocks, excluding effects of breaks in series, not adjusted for exchange rate movements. <sup>3</sup> Worldwide consolidated positions of domestically owned banks of 24 reporting countries. <sup>4</sup> Not included in foreign claims. <sup>5</sup> Derivatives relate to positive market values recorded as on- or off-balance sheet items. Credit commitments and guarantees are recorded as off-balance sheet items.

## Annex: Breaks in series and significant data revisions

The following tables highlight breaks and significant revisions included for the first time with the preliminary data for end-December 2012. A historical summary of breaks impacting the international banking statistics is available on the BIS website:

- for the locational statistics by residence, [www.bis.org/statistics/breakstables17.pdf](http://www.bis.org/statistics/breakstables17.pdf);
- for the locational statistics by nationality, [www.bis.org/statistics/breakstables8.pdf](http://www.bis.org/statistics/breakstables8.pdf); and
- for the consolidated statistics, [www.bis.org/statistics/breakstablescons.pdf](http://www.bis.org/statistics/breakstablescons.pdf).

At the request of reporting countries, the size of some breaks or revisions is not shown for confidentiality reasons (indicated in the tables by ...).

### A. Locational banking statistics by residence

Changes, in billions of US dollars

#### Breaks in series

Quarters	Reporting country	Details	Assets	Liabilities
2012-Q4	Ireland	Improvements in reporting practice and changes in the reporting population	28.2	37.3
2012-Q4	United Kingdom	Improvements in reporting practice and changes in the reporting population	-2.6	14.3

#### Large data revisions of previous quarters (exclusive of breaks in series)

Quarters	Reporting country	Details	Assets	Liabilities
2012-Q3	Finland	Improvements in reporting practice	-11.7	-26.4
2012-Q3	Netherlands	Improvements in reporting practice	-0.7	0.6
2012-Q3	Singapore	Improvements in reporting practice	-23.3	-23.3
2012-Q3	Bahrain	Improvements in reporting practice	-6.2	-6.2
2012-Q3	South Korea	Improvements in reporting practice	-78.7	-59.1
2012-Q2	Finland	Improvements in reporting practice	-10.8	-24.2
2012-Q2	Netherlands	Improvements in reporting practice	5.9	11.0
2012-Q2	Chinese Taipei	Improvements in reporting practice	-45.7	-52.9
2012-Q1	Finland	Improvements in reporting practice	8.9	-1.0
2011-Q4	Finland	Improvements in reporting practice	6.9	7.3

## B. Locational banking statistics by nationality

Changes, in billions of US dollars

### Breaks in series

Quarters	Reporting country	Details	Assets	Liabilities
2012-Q4	Turkey	Improvements in reporting practice and changes in the reporting population	0.4	0.5
2012-Q4	United Kingdom	Improvements in reporting practice and changes in the reporting population	-2.6	14.3

### Large data revisions of previous quarters (exclusive of breaks in series)

Quarters	Reporting country	Details	Assets	Liabilities
2012-Q3	Finland	Improvements in reporting practice	-11.7	-26.4
2012-Q3	Netherlands	Improvements in reporting practice	-0.7	0.6
2012-Q3	Singapore	Improvements in reporting practice	-23.3	-23.3
2012-Q3	Bahrain	Improvements in reporting practice	-6.2	-6.2
2012-Q3	South Korea	Improvements in reporting practice	-78.7	-59.1
2012-Q2	Finland	Improvements in reporting practice	-10.8	-24.2
2012-Q2	Netherlands	Improvements in reporting practice	5.9	11.0
2012-Q2	Chinese Taipei	Improvements in reporting practice	-45.7	-52.9
2012-Q1	Finland	Improvements in reporting practice	8.9	-1.0
2011-Q4	Finland	Improvements in reporting practice	6.9	7.3

### C. Consolidated statistics on an immediate borrower basis

Changes, in billions of US dollars

#### Breaks in series

Quarter	Reporting country	Details	Change
2012-Q4	Belgium	International claims	-4.5
		Local currency claims on local residents	-9.2
		Local currency liabilities to local residents	-9.5
2012-Q4	Netherlands	International claims	-0.2
		Local currency claims on local residents	-40.5
		Local currency liabilities to local residents	-39.2
2012-Q4	Hong Kong SAR	International claims	-10.4
2012-Q4	Turkey	International claims	0.1

#### Large data revisions from reporting banks of previous quarters (exclusive of breaks in series)

Quarter	Reporting country	Details	Change
2012-Q2	Australia	Local currency claims on local residents	-9.5
2012-Q1	France	International claims	-20.2
2012-Q2	France	International claims	-17.3
		Net risk transfers	2.3
2012-Q3	France	International claims	-131.2
		Local currency claims on local residents	-124.4
		Net risk transfers	208.8
2012-Q3	Netherlands	International claims	68
2010-Q4	Sweden	Local currency liabilities to local residents	-3
2012-Q2	United Kingdom	International claims	-39.5
2012-Q3	United Kingdom	International claims	-3.2

### D. Consolidated statistics on an ultimate risk basis

Changes, in billions of US dollars

#### Breaks in series

Quarter	Reporting country	Details	Change
2012-Q4	Belgium	Foreign claims	-13.7
		Local claims of foreign offices in all currencies	-13.7
		Derivatives contracts	-0.1
		Guarantees extended	-0.7
		Credit commitments	-1.1
2012-Q4	Netherlands	Foreign claims	-40.8
		Local claims of foreign offices in all currencies	-40.8
		Credit commitments	-1.2

#### Large data revisions from reporting banks of previous quarters (exclusive of breaks in series)

Quarter	Reporting country	Details	Change
2010-Q4	Sweden	Credit commitments	4.6
2011-Q2	Sweden	Credit commitments	4.9
2011-Q3	Sweden	Credit commitments	4.3
2011-Q4	Sweden	Credit commitments	4.2
2012-Q1	Sweden	Credit commitments	4.1
2012-Q2	Sweden	Cross-border claims	89.5
		Local claims of foreign offices in all currencies	-89.4
		Guarantees extended	10
		Credit commitments	3.7
2012-Q2	Australia	Foreign claims	-6.8
		Cross-border claims	5.8
		Local claims of foreign offices in all currencies	-12.6
		Derivatives contracts	-7.4
		Credit commitments	-3.5
2012-Q3	France	Foreign claims	-31.2
		Cross-border claims	-31.2
2012-Q3	United Kingdom	Guarantees extended	38.9