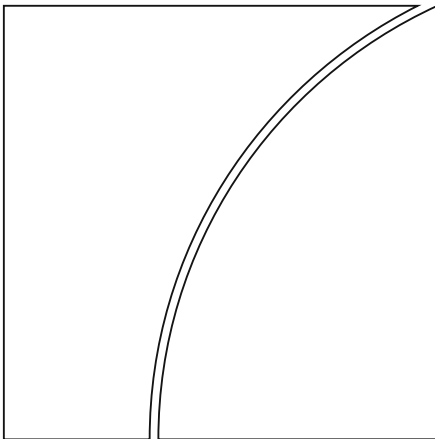




BANK FOR INTERNATIONAL SETTLEMENTS



Statistical release

Preliminary international banking statistics at end-March 2013

Monetary and Economic Department

July 2013

Queries concerning this release may be addressed to statistics@bis.org.

This publication is available on the BIS website (www.bis.org).

© Bank for International Settlements 2013. All rights reserved. Brief excerpts may be reproduced or translated provided the source is stated.

BIS international locational and consolidated banking statistics: preliminary data at end-March 2013

Data at end-March 2013 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 16 September 2013. Data are available on the BIS website (www.bis.org/statistics/bankstats.htm) or via the BIS WebStats query tool (stats.bis.org).

International banking statistics at end-June 2013 will be released no later than 23 October 2013.

Developments in Q1 2013

The latest international banking statistics show diverging trends in credit to advanced economies and emerging markets. Claims on advanced economies contracted by \$342 billion between end-December 2012 and end-March 2013, mostly due to reduced claims on banks and related offices. In contrast, claims on borrowers in emerging economies increased by \$265 billion. These contrasting developments left BIS reporting banks' outstanding stock of cross-border claims more or less unchanged in aggregate, at \$28.6 trillion (Table 1A).

Credit to advanced economies

The decline in cross-border claims on advanced economies mainly reflected further contractions in interbank and inter-office activity. According to the locational banking statistics by residence, claims on banks and related offices in advanced economies fell by \$329 billion between end-2012 and end-March 2013, or by 9% year on year.¹ This marked the sixth consecutive quarterly decline and brought the cumulative reduction in interbank positions since end-September 2011 to \$1.9 trillion. A contraction in credit to banking offices in Europe accounted for most of the decline in the first quarter of 2013. The sharpest quarterly declines in credit were to offices in the United Kingdom (-\$143 billion), Germany (-\$102 billion) and the Netherlands (-\$41 billion) (Graph 1, left-hand and centre panels). Interbank activity with the United States and Japan also shrank, but only marginally so.

Claims on non-bank borrowers in the advanced economies declined slightly, by \$13 billion between end-2012 and end-March 2013, following four quarters of increases. The recent drop was driven largely by developments in the United States. Whereas cross-border claims on non-bank borrowers in the euro area increased by \$33 billion, those on non-banks in the United States fell by \$63 billion (Graph 1, left- and right-hand panels). According to the consolidated banking statistics on an immediate borrower basis, part of this contraction was due to reduced claims on the US public sector.² After increasing steadily throughout 2012, the share of the US public sector in outstanding international

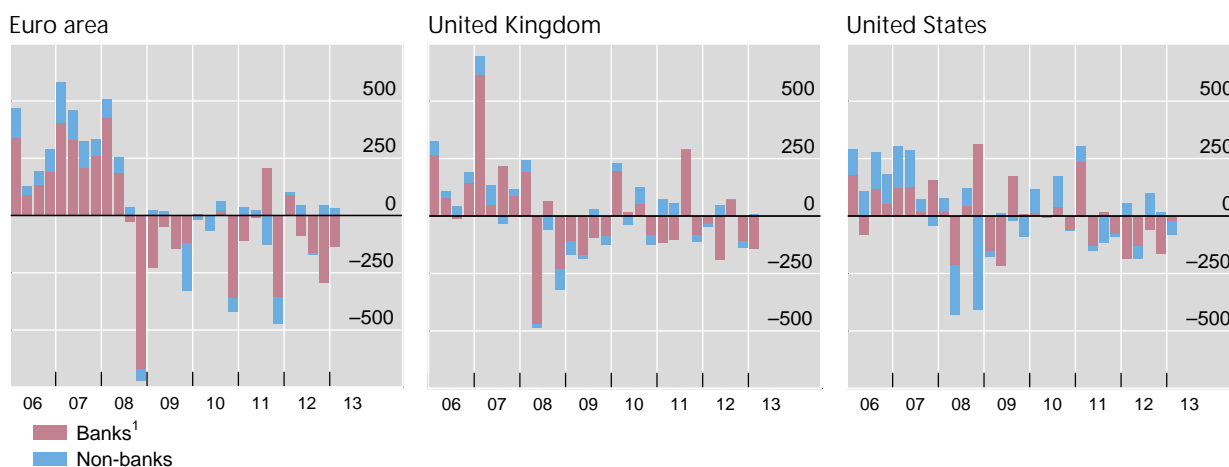
¹ The locational banking statistics are structured by the location of banking offices and capture the activity of all internationally active banking offices in the reporting country regardless of the nationality of the parent bank. Banks record their positions on an unconsolidated basis, including those vis-à-vis their own offices in other countries.

² The consolidated banking statistics are structured by the nationality of reporting banks and are reported on a worldwide consolidated basis, ie excluding positions between affiliates of the same banking group. Banks consolidate their inter-office positions and report only their claims on unrelated borrowers.

BIS reporting banks' cross-border claims by residence and sector of borrower

Exchange rate and break-adjusted quarterly changes, in billions of US dollars

Graph 1



¹ 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.

claims on US residents dropped from 25% at end-2012 to 24% at end-March 2013.³ Concurrently, long-term claims (with a remaining maturity of more than two years) dropped from 36% to 34% of international claims on US residents.

Credit to emerging market economies

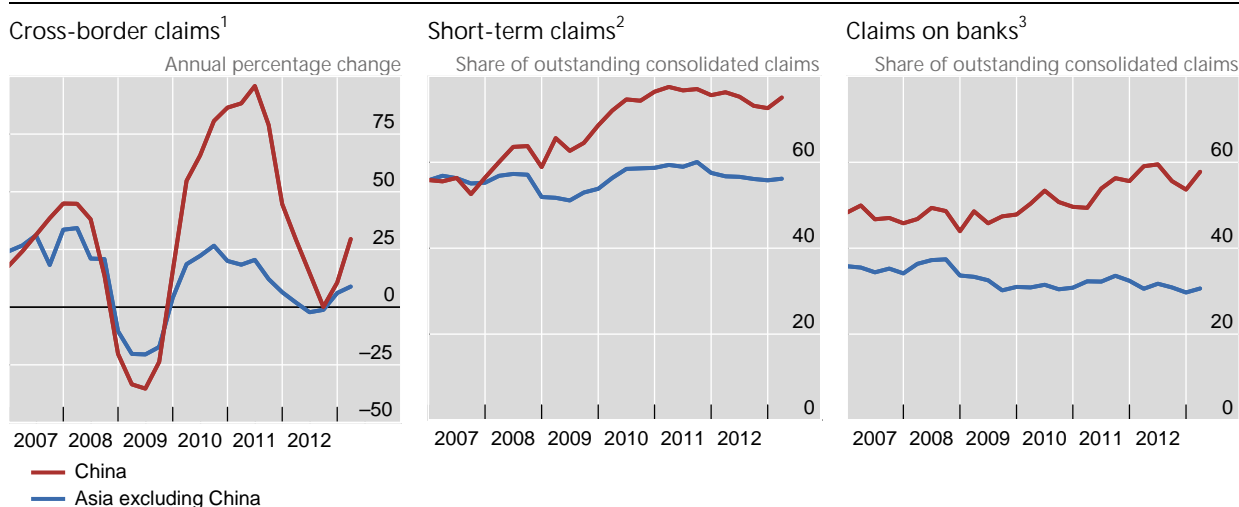
In contrast to developments in advanced economies, the first quarter of 2013 saw an expansion of bank claims on emerging markets. According to the locational statistics, BIS reporting banks' cross-border claims on residents of emerging market economies rebounded by \$265 billion in the first quarter of 2013, or by 9% year on year (Table 1A).

The expansion was driven mostly by emerging Asia, especially China. Cross-border claims on residents of China increased by \$160 billion in the first quarter of 2013, growing 30% year on year (Graph 2, left-hand panel). The consolidated banking statistics indicate that banks' claims on China are concentrated in short-term maturities and the bank sector (Graph 2, centre and right-hand panels). Claims also rose on other large economies in Asia such as Chinese Taipei, Thailand and India. But claims on the region excluding China grew at a slower rate than on China itself.

BIS reporting banks' exposure to Asian credit risk has increased even more rapidly than their lending to Asia borrowers. The consolidated banking statistics capture banks' use of risk mitigants to transfer credit risk from one borrowing country to another. When residents of one country guarantee a bank's claims on residents of another country – for example, when a parent company guarantees borrowing by its subsidiary located in another country – an inward risk transfer into the guarantor's country and an outward risk transfer from the immediate borrower's country take place.⁴

³ 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.

⁴ Lending to branches is considered to be guaranteed by the parent bank. Risk transfers also occur when a bank holding a claim on a borrower purchases a credit derivative on that claim (or borrower) from a counterparty located in a country other



¹ Locational banking statistics by residence. Annual (year-on-year) percentage change in quarter *t* is calculated as the four-quarter sum of exchange rate- and break-adjusted changes divided by the outstanding stock in quarter *t-4*. ² Claims with a remaining maturity of one year or less, as a percentage of international claims on an immediate borrower basis. ³ Claims on unrelated banks, as percentage of international claims on an immediate borrower basis.

Sources: BIS locational banking statistics by residence; BIS consolidated statistics on an immediate borrower basis.

In most emerging economies, outward risk transfers have historically exceeded inward risk transfers, indicating that BIS reporting banks limited their exposure to these economies through the use of risk mitigants. In recent years, lending to residents of emerging economies in Asia has been accompanied by a reduction in credit risk transfers out of Asia, relative to outstanding claims on an immediate borrower basis (Graph 3, left-hand panel). At end-March 2013, inward risk transfers to the region exceeded outward transfers for the first time. This development was driven by credit to the large economies in emerging Asia, with net risk transfers (inward minus outward) amounting to 10% of outstanding claims on an immediate borrower basis in the case of India and 5% in the case of China (Graph 3, right-hand panel). A similar, if less pronounced, development is visible in the Latin America region, driven by credit to Brazil in particular. For Brazil, inward risk transfers exceeded outward transfers by 7% of outstanding claims at end-March 2013.

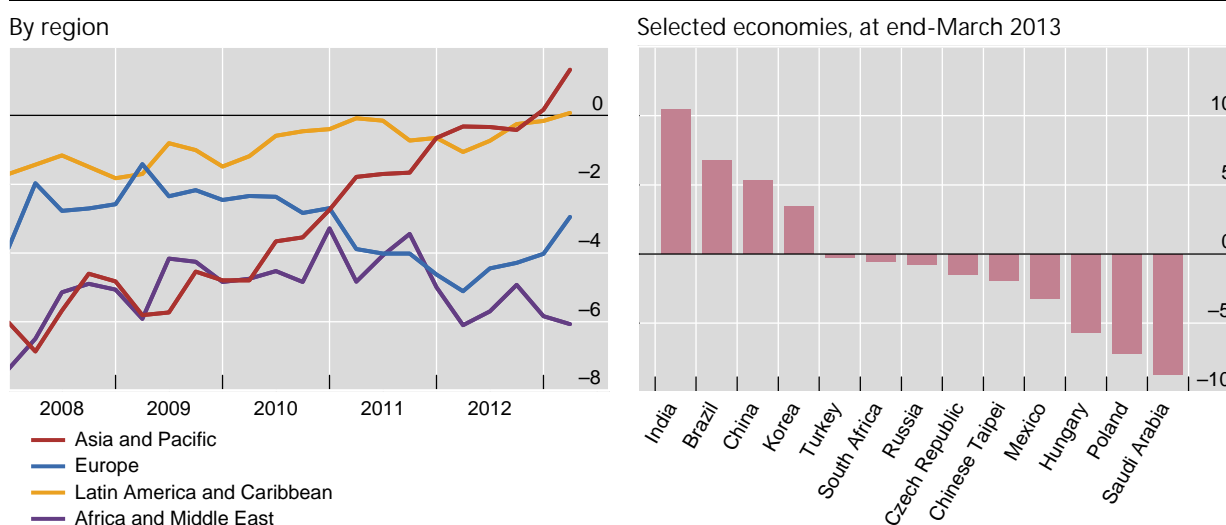
In contrast, in emerging Europe and in Africa and the Middle East, BIS reporting banks continued to shift credit risk out of the region; net risk transfers remained negative on an aggregated basis. For credit to borrowers in emerging Europe, this trend has started to reverse during the last four quarters, particularly in the first quarter of 2013 (Graph 3, left-hand panel).

than where the borrower is located, or the financial collateral backing a claim (such as for a resale agreement) is a claim on a country other than where the borrower is located. Every instance of credit risk transfer is a two-sided transaction, whereby the credit risk is reallocated from (ie subtracted from) the country of the immediate borrower and reallocated into (ie added to) the country of the guarantor or collateral.

Risk transfers to emerging economies

Inward minus outward risk transfers as a percentage of BIS reporting banks' outstanding foreign claims on an immediate borrower basis¹

Graph 3



¹ Foreign claims comprise cross-border claims and local claims, where local claims refer to credit extended by banks' affiliates located in the same country as the borrower.

Source: BIS consolidated statistics on immediate borrower basis.

Breaks in time series data

Breaks in series and significant data revisions submitted by reporting countries are summarised in the Annex on pages 10–12. In addition, the latest locational banking statistics are affected 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.⁵ While these additional data will only be published later in 2013, implementation of the enhancements has led to some improvements in reporting practices that already affect the published statistics. For example, some countries expanded coverage or refined classification details. The consequent breaks were not always identified. The impact of such methodological improvements is concentrated in data for end-June 2012, although they may also affect data for other quarters depending on when a country first reported the enhancements. In the current release, methodological improvements had a noticeable effect on the sector breakdown in the locational banking statistics by nationality at end-June 2012, where positions totalling about \$0.5 trillion that had previously been classified as vis-à-vis related offices were reclassified as vis-à-vis unrelated banks.

In addition, the locational banking statistics by nationality were affected by a reclassification of positions unallocated by counterparty country and denominated in the local currency of the reporting country. As part of the enhancements, banks started to report all financial claims and liabilities in the locational banking statistics, including local currency positions vis-à-vis residents of the reporting country. Thus positions that banks previously could not allocate by counterparty, especially own issues of debt securities, are now reported more comprehensively. To provide continuity across time, the full history of the locational banking statistics by residence was previously revised to exclude from cross-

⁵ 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.

border positions data unallocated by counterparty country, and from international positions data unallocated by counterparty country and denominated in the local currency of the reporting country.⁶ In the locational banking statistics by nationality, data unallocated by counterparty country were not separately reported prior to end-June 2012 and thus these changes could not be applied for the full history. To minimise inconsistencies between the two datasets going forward, from end-June 2012 the treatment of positions unallocated by country in the locational banking statistics by nationality was aligned with that in the locational statistics by residence. This mainly affected international liabilities, especially own issues of debt securities; the exclusion of debt securities unallocated by counterparty country and denominated in local currency resulted in a decline in outstanding international liabilities of about \$0.6 trillion at end-June 2012.

⁶ See "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. International positions were previously defined as cross-border positions in all currencies plus local positions in foreign currencies. Under the revised definition, international positions include unallocated positions in foreign currencies but exclude unallocated positions in local currencies.

Table 1A: International positions of banks by residence of counterparty, March 2013¹

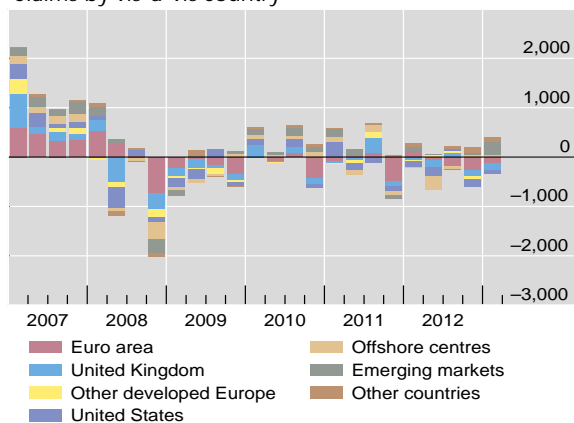
In billions of US dollars

	Vis-à-vis developed countries	Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
			Total	Africa	Asia	Europe	Latin America	
Amounts outstanding								
Total claims	23,930	4,245	4,029	486	1,853	905	784	32,947
Total cross-border claims	21,282	3,614	3,403	478	1,524	737	665	28,586
Loans	14,821	2,905	2,662	435	1,208	554	465	20,475
Securities	4,450	569	406	18	179	78	131	5,624
Claims on banks	12,971	2,019	1,835	214	957	384	280	17,012
Claims on non-banks	8,311	1,595	1,568	264	566	353	385	11,574
US dollar	8,196	2,228	1,427	276	465	225	462	11,908
Euro	8,936	261	438	79	58	277	25	9,801
Foreign currency claims on residents	2,648	631	625	9	330	168	118	3,905
Estimated exchange rate-adjusted changes during the quarter²								
Total claims	-305	52	297	2	204	37	54	37
Total cross-border claims	-342	22	265	0	197	25	44	-32
Loans	-161	-3	227	2	169	38	19	68
Securities	-65	16	20	-1	20	-5	6	-9
Claims on banks	-329	-21	199	1	148	14	35	-139
Claims on non-banks	-13	44	67	-1	49	10	9	108
US dollar	-60	-33	146	-1	73	38	36	59
Euro	-190	17	11	2	10	-3	2	-147
Foreign currency claims on residents	37	30	31	2	7	12	10	98
Amounts outstanding								
Total liabilities	20,652	4,955	3,207	893	1,304	460	549	31,739
Total cross-border liabilities	17,723	4,039	2,596	883	911	340	461	24,609
Deposits	14,841	3,859	2,494	873	868	334	420	21,437
Securities	1,462	86	26	3	13	1	9	1,576
Liabilities to banks	12,441	2,577	1,653	574	616	251	212	16,841
Liabilities to non-banks	5,282	1,462	943	309	295	90	249	7,768
US dollar	7,143	2,628	1,468	597	370	154	347	11,315
Euro	6,995	381	310	120	50	98	42	7,824
Foreign currency liabilities to residents	2,929	916	611	10	393	120	88	4,455
Estimated exchange rate-adjusted changes during the quarter²								
Total liabilities	-69	52	117	35	18	36	27	87
Total cross-border liabilities	-27	32	107	34	19	35	19	122
Deposits	-88	22	103	34	15	34	20	47
Securities	74	2	4	0	4	1	0	81
Liabilities to banks	-166	-6	114	33	30	35	16	-50
Liabilities to non-banks	139	39	-7	1	-11	1	2	172
US dollar	42	57	78	29	17	21	11	174
Euro	-86	-7	-1	-2	-7	4	3	-86
Foreign currency liabilities to residents	-42	20	10	1	-1	1	8	-13

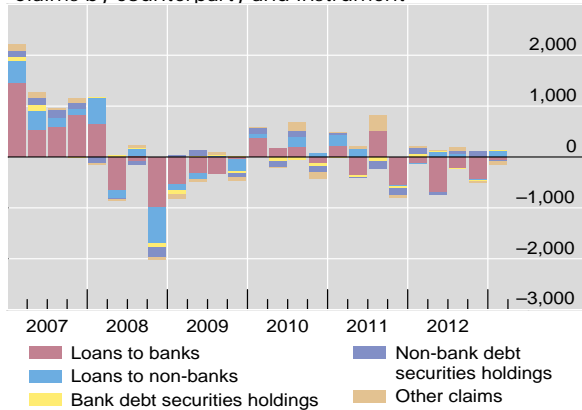
Cross-border positions

Exchange rate-adjusted changes in stocks

Claims by vis-à-vis country



Claims by counterparty and instrument



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

Table 1B: International positions of banks by nationality of head office, March 2013¹

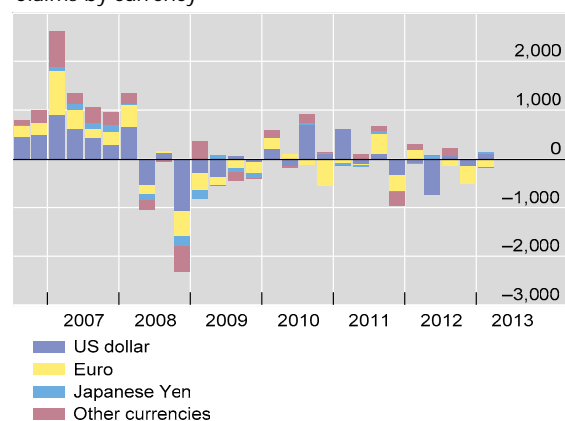
In billions of US dollars

	Nationality of banks										All countries
	France	Germany	Italy	Netherlands	Spain	Switzerland	United Kingdom	Japan	United States	Emerging markets	
Amounts outstanding											
Total claims	3,492	3,627	907	1,607	690	2,341	4,298	4,401	3,799	1,486	32,860
on banks	2,125	2,018	567	683	338	1,416	2,375	1,835	2,423	788	18,295
on related foreign offices	1,108	1,031	210	390	187	816	1,412	942	1,344	239	9,544
on other banks	985	975	356	287	150	596	915	890	1,044	493	8,503
on official monetary institutions	32	12	0	6	1	3	48	2	36	56	248
on non-banks	1,367	1,608	340	924	352	926	1,922	2,567	1,376	698	14,565
US dollar	1,026	1,196	141	445	218	1,285	1,823	2,496	2,469	1,135	14,624
Euro	1,821	1,908	671	882	330	474	1,508	589	678	128	10,663
Other currencies	645	523	95	279	142	582	967	1,316	652	222	7,572
Estimated exchange rate-adjusted changes during the quarter²											
Total claims	34	-43	-38	23	1	-20	-25	43	-95	73	-12
on banks	-9	-40	-38	-7	-1	-21	-27	24	-85	60	-153
on related foreign offices	-65	-78	-17	-24	-3	-17	-90	32	-81	23	-293
on other banks	55	33	-21	23	2	-2	42	-8	-3	35	146
on official monetary institutions	1	5	0	-6	-1	-1	20	0	0	2	-6
on non-banks	43	-3	0	30	2	0	3	19	-10	13	141
US dollar	29	-25	13	33	9	-20	43	-17	-93	71	113
Euro	-17	-13	-45	5	8	16	-70	41	20	6	-147
Other currencies	23	-5	-7	-14	-15	-16	2	19	-21	-3	22
Amounts outstanding											
Total liabilities	3,367	3,045	687	1,617	769	2,547	4,519	2,610	4,337	1,562	31,977
to banks	1,804	1,745	474	537	422	1,367	2,175	1,662	2,339	851	17,093
to related foreign offices	908	1,034	148	345	126	797	1,292	827	1,196	190	8,504
to other banks	799	618	306	161	268	554	771	767	932	640	7,701
to official monetary institutions	96	93	20	32	28	16	112	68	211	21	887
to non-banks	1,563	1,300	213	1,080	348	1,181	2,345	948	1,998	711	14,884
US dollar	1,175	1,289	128	547	247	1,278	1,743	1,676	3,068	1,104	15,326
Euro	1,650	1,146	500	685	434	572	1,412	369	612	140	9,362
Other currencies	542	610	59	386	88	697	1,364	566	657	319	7,289
Estimated exchange rate-adjusted changes during the quarter²											
Total liabilities	61	-2	-39	-21	41	-8	-76	-25	-63	70	-22
to banks	8	-6	-43	-21	34	-79	-119	4	-22	57	-196
to related foreign offices	-9	-66	-9	-12	-6	-65	-81	23	-67	18	-317
to other banks	12	41	-29	-9	42	-14	-41	-22	28	46	65
to official monetary institutions	5	19	-6	0	-2	0	2	4	17	-7	57
to non-banks	53	4	4	0	7	71	43	-29	-42	13	174
US dollar	47	12	4	13	-5	-23	42	-67	-83	52	93
Euro	-16	1	-43	-20	58	9	-104	47	18	10	-156
Other currencies	29	-16	0	-14	-11	6	-14	-4	2	9	41

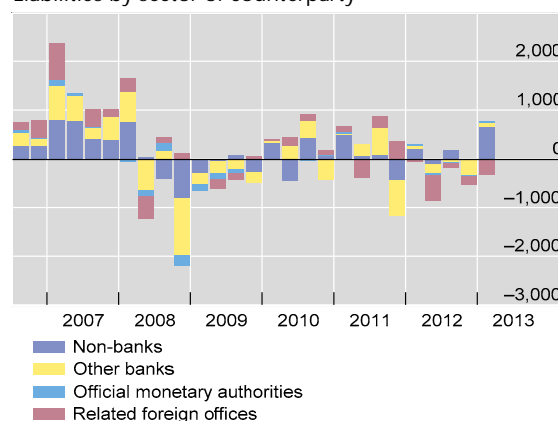
International positions of BIS reporting banks

Exchange rate-adjusted changes in stocks

Claims by currency



Liabilities by sector of counterparty



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

Table 2A: Consolidated claims, immediate borrower basis, March 2013¹

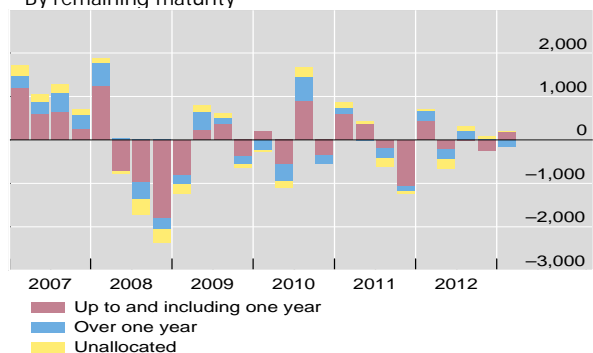
Amounts outstanding, in billions of US dollars

	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	
Foreign claims	21,896	5,727	8,665	1,153	2,764	5,846	642	2,353	1,457	1,394	30,742
International claims	13,790	2,550	6,354	786	2,192	3,456	434	1,599	832	590	19,671
Up to and including one year	6,971	885	2,975	690	1,143	1,832	207	1,031	313	281	10,011
Over one year	4,493	986	2,312	41	655	1,287	202	406	435	244	6,514
Unallocated by maturity	2,326	679	1,068	56	394	337	25	162	84	66	3,146
Local currency claims	8,106	3,177	2,310	367	573	2,390	208	754	625	804	11,070
Local currency liabilities	6,131	2,564	1,921	197	494	1,775	178	485	501	612	8,403
Unadjusted changes during the quarter²											
<i>Foreign claims</i>	-560	-56	-283	-43	60	195	-21	171	16	29	-32
<i>International claims</i>	-332	-91	-133	-13	50	168	-11	158	20	1	23
<i>Local currency claims</i>	-228	35	-150	-30	10	27	-9	13	-5	27	-55
<i>Local currency liabilities</i>	20	95	-52	2	3	0	-13	4	-4	12	124
Nationality of reporting banks:											
Foreign claims											
Domestically owned banks (total)	18,251	5,327	7,064	717	2,656	5,220	593	1,935	1,392	1,300	26,349
Euro area	7,381	1,375	3,884	169	405	2,192	210	298	1,073	612	10,100
Switzerland	1,182	600	282	64	223	163	28	68	23	44	1,578
United Kingdom	2,302	997	918	82	602	940	214	508	76	141	3,889
Japan	2,229	1,190	582	.	581	379	33	251	35	60	3,189
United States	2,056	.	787	336	484	810	69	352	95	295	3,378
Other countries ³	3,101	1,166	611	66	360	735	40	458	90	147	4,214
Other foreign banks	3,645	400	1,601	437	109	626	49	418	65	94	4,393
International claims, all maturities											
Domestically owned banks (total)	10,249	2,173	4,828	350	2,083	2,832	388	1,181	767	497	15,386
Euro area	4,239	564	2,363	103	367	1,039	152	217	521	149	5,766
Switzerland	547	118	258	19	205	132	25	55	22	30	893
United Kingdom	1,097	334	579	46	252	433	89	238	58	48	1,828
Japan	1,764	850	544	.	536	285	33	161	34	57	2,585
United States	1,362	.	698	139	434	457	51	203	66	138	2,281
Other countries ³	1,240	308	387	44	288	487	39	307	67	74	2,033
Other foreign banks	3,541	377	1,526	436	109	624	46	418	65	94	4,285
International claims, short-term											
Domestically owned banks (total)	4,722	703	2,111	271	1,070	1,444	183	727	287	247	7,300
Euro area	1,968	278	883	67	187	379	54	97	160	68	2,570
Switzerland	305	46	148	11	145	71	18	27	10	15	522
United Kingdom	535	141	300	26	152	249	43	147	38	21	940
Japan	214	82	62	.	54	107	7	80	8	12	375
United States	1,016	.	495	133	370	356	43	171	44	97	1,758
Other countries ³	684	155	223	34	163	282	16	205	28	33	1,134
Other foreign banks	2,248	182	864	419	73	388	24	304	26	34	2,712

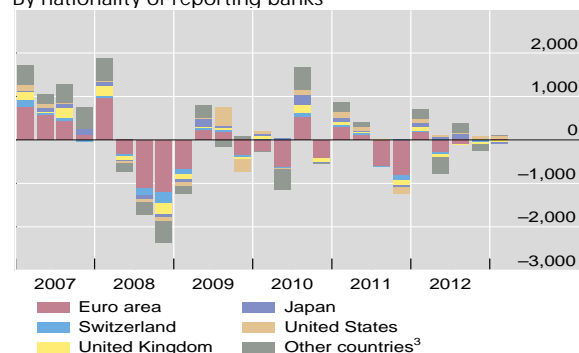
International claims of BIS reporting banks on an immediate borrower basis⁴

 Changes in stocks²

By remaining maturity



By nationality of reporting banks



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

Table 2B: Consolidated claims, ultimate risk basis, March 2013¹

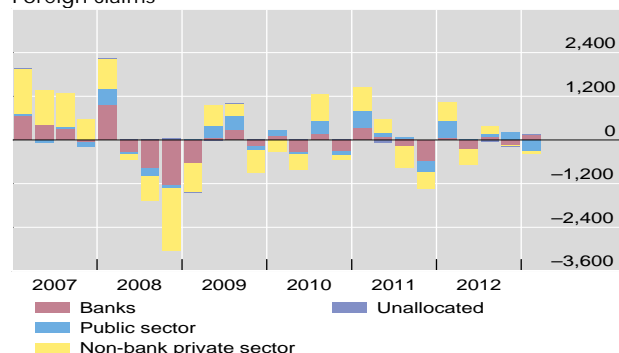
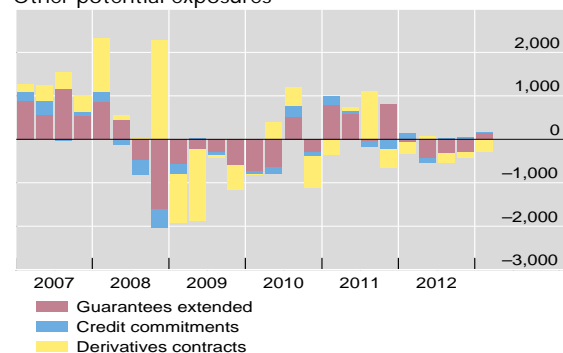
Amounts outstanding, in billions of US dollars

	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	
Foreign claims	17,982	5,371	6,878	745	1,981	5,043	548	1,888	1,344	1,263	25,237
Banks	4,002	758	1,670	251	146	972	78	535	190	170	5,131
Public sector	3,962	1,464	1,553	217	215	1,253	139	397	320	398	5,580
Non-bank private sector	9,877	3,098	3,629	277	1,590	2,800	331	955	821	693	14,333
Unallocated	141	51	26	1	31	18	1	2	13	3	193
Cross-border claims	9,373	2,222	4,602	294	1,228	2,190	299	988	512	392	13,019
Local claims in all currencies	8,609	3,149	2,276	451	753	2,853	250	901	832	871	12,218
	Unadjusted changes during the quarter²										
Foreign claims	-435	-63	-177	-42	48	144	-17	108	29	25	-231
Cross-border claims	-201	-67	-28	-24	37	115	-6	91	29	2	-37
Local claims in all currencies	-235	4	-149	-17	11	29	-12	17	0	23	-194
	Nationality of reporting banks³										
	Foreign claims										
Total	17,982	5,371	6,878	745	1,981	5,043	548	1,888	1,344	1,263	25,237
Euro area	7,291	1,365	3,805	167	323	2,142	200	296	1,033	612	9,871
France	2,116	430	1,230	101	110	449	119	103	186	40	2,683
Germany	2,163	492	983	52	116	309	44	108	118	39	2,635
Italy	591	32	485	.	12	212	9	15	185	3	819
Spain	850	200	233	4	16	574	3	11	62	497	1,483
Switzerland	1,238	630	299	66	142	149	17	67	22	43	1,540
United Kingdom	2,340	999	937	98	559	960	212	526	77	145	3,905
Japan	2,241	1,269	539	.	383	371	30	245	34	62	2,995
United States	2,151	.	784	369	343	817	66	357	100	294	3,352
Other countries	2,721	1,107	514	47	231	604	22	397	78	106	3,574
	Cross-border claims										
Total	9,373	2,222	4,602	294	1,228	2,190	299	988	512	392	13,019
Euro area	3,816	546	2,228	78	249	755	133	197	313	113	4,936
France	1,110	140	683	37	84	215	68	72	47	28	1,417
Germany	1,497	295	825	31	102	225	42	69	77	37	1,872
Italy	245	22	160	.	10	42	3	8	28	3	302
Spain	175	21	106	4	11	48	3	11	5	29	278
Switzerland	527	133	273	21	103	116	15	53	20	28	755
United Kingdom	1,085	333	580	41	151	359	61	202	53	43	1,640
Japan	1,797	953	501	.	328	250	27	131	32	59	2,375
United States	1,241	.	691	129	271	406	44	180	66	116	1,959
Other countries	907	257	330	26	126	305	19	224	27	34	1,354
	Other potential exposures^{4,5}										
Derivatives contracts	3,018	730	1,123	98	94	159	30	55	25	48	3,287
Guarantees extended	6,404	525	2,496	215	225	1,211	132	390	445	244	8,190
Credit commitments	2,764	939	927	39	198	579	69	192	144	174	3,546

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

 Changes in stocks²

Foreign claims


 Other potential exposures^{4,5}


¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/constats/htm> (Tables 9C–9E). ² Quarterly difference in outstanding stocks, excluding effects of breaks in series, not adjusted for exchange rate movements. ³ Worldwide consolidated positions of domestically owned banks of 24 reporting countries. ⁴ Not included in foreign claims. ⁵ 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-March 2013. 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;
- for the locational statistics by nationality, www.bis.org/statistics/breakstables8.pdf; and
- for the consolidated statistics, 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
2013-Q1	United Kingdom	Improvements in reporting practice	-2.4	-6.8

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

Quarters	Reporting country	Details	Assets	Liabilities
2012-Q4	United Kingdom	Improvements in reporting practice	-0.2	-1.9
2012-Q4	Japan	Improvements in reporting practice	0	-1.3
2012-Q4	Guernsey	Improvements in reporting practice	-13.1	-13.9

B. Locational banking statistics by nationality

Changes, in billions of US dollars

Breaks in series

Quarters	Reporting country	Details	Assets	Liabilities
2013-Q1	United Kingdom	Improvements in reporting practice	-2.4	-6.8
2013-Q1	Greece	Reclassification of reporting institutions	0.6	0.6

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

Quarters	Reporting country	Details	Assets	Liabilities
2012-Q2	United Kingdom	Improvements in reporting practice	-0.3	174.0
2012-Q3	Austria	Improvements in reporting practice	0.0	0.1
2012-Q3	United Kingdom	Improvements in reporting practice	-11.0	225.9
2012-Q4	Austria	Improvements in reporting practice	-11.9	-16.0
2012-Q4	Hong Kong SAR	Improvements in reporting practice	-0.2	0.0
2012-Q4	Ireland	Improvements in reporting practice	70.2	113.8
2012-Q4	Netherlands	Improvements in reporting practice	-3.5	3.0
2012-Q4	United Kingdom	Improvements in reporting practice	-154.2	125.5
2012-Q4	Bahamas	Improvements in reporting practice	-71.7	-4.9

C. Consolidated statistics on an immediate borrower basis

Changes, in billions of US dollars

Breaks in series

Quarter	Reporting country	Details	Change
2013-Q1	France	International claims	45.3
		Net risk transfers	2.4
2013-Q1	Netherlands	International claims	-8.4
		Local currency claims on local residents	-8.4
		Local currency liabilities to local residents	-17.5
		Net risk transfers	1.0

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

Quarter	Reporting country	Details	Change
2011-Q4	United Kingdom	International claims	-6.2
2012-Q1	United Kingdom	International claims	-43.2
2012-Q2	United Kingdom	International claims	-6.7
2012-Q3	United Kingdom	International claims	-4.0
2012-Q4	Austria	Local currency liabilities to local residents	6.3
2012-Q4	France	International claims	-37.7
		Net risk transfers	6.7
2012-Q4	United Kingdom	International claims	-13.2
		Local currency liabilities to local residents	3.0

D. Consolidated statistics on an ultimate risk basis

Changes, in billions of US dollars

Breaks in series

Quarter	Reporting country	Details	Change
2013-Q1	France	Foreign claims	47.7
		Cross-border claims	47.7
		Derivatives contracts	1.5
2013-Q1	Netherlands	Foreign claims	-15.9
		Local claims of foreign offices in all currencies	-15.9
		Credit commitments	-0.2

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

Quarter	Reporting country	Details	Change
2011-Q1	Sweden	Cross-border claims	126.0
2011-Q1	Sweden	Local claims of foreign offices in all currencies	-126.0
2011-Q1	Sweden	Guarantees extended	13.8
2011-Q2	Sweden	Cross-border claims	127.6
2011-Q2	Sweden	Local claims of foreign offices in all currencies	-127.6
2011-Q2	Sweden	Guarantees extended	14.2
2011-Q3	Sweden	Cross-border claims	130.8
		Local claims of foreign offices in all currencies	-130.7
		Guarantees extended	13.4
2011-Q4	Sweden	Cross-border claims	128.2
		Local claims of foreign offices in all currencies	-128.2
		Guarantees extended	11.4
2011-Q4	United Kingdom	Foreign claims	-6.2
		Cross-border claims	-6.2
2012-Q1	Sweden	Cross-border claims	124.6
		Local claims of foreign offices in all currencies	-124.6
		Guarantees extended	11.4
2012-Q1	United Kingdom	Foreign claims	-6.7
		Cross-border claims	-6.7
2012-Q2	Sweden	Cross-border claims	26
		Local claims of foreign offices in all currencies	-26
2012-Q2	United Kingdom	Foreign claims	-6.7
		Cross-border claims	-6.7
		Local claims of foreign offices in all currencies	-6.7
2012-Q3	Greece	Cross-border claims	-3.7
		Local claims of foreign offices in all currencies	3.7
		Derivatives contracts	-3.2
2012-Q3	Sweden	Cross-border claims	29.4
		Local claims of foreign offices in all currencies	-29.4
2012-Q3	United Kingdom	Foreign claims	-3.8
		Cross-border claims	-6.2
		Local claims of foreign offices in all currencies	2.4
2012-Q4	France	Foreign claims	32.6
		Cross-border claims	32.6
2012-Q4	Sweden	Cross-border claims	30.9
		Local claims of foreign offices in all currencies	-30.9
2012-Q4	United Kingdom	Foreign claims	-12.3
		Cross-border claims	-12.2
		Derivatives contracts	2.7