



BANK FOR INTERNATIONAL SETTLEMENTS



Statistical release

BIS international banking statistics: preliminary data at end-September 2013

Monetary and Economic Department

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BIS international banking statistics: preliminary data at end-September 2013

Highlights from the latest international banking statistics:

- The cross-border claims of BIS reporting banks fell by \$508 billion, or 1.8%, between end-June and end-September 2013 to \$28.5 trillion. Inter-office positions accounted for most of the contraction, continuing the steady decline in such positions evident since late 2011.
- Cross-border claims on non-bank borrowers – mainly non-bank financial institutions, governments and corporations – fell by \$37 billion, or 0.3%, between end-June and end-September 2013. While the fall was small, it was the second consecutive quarterly decline in claims on non-bank borrowers and partially reversed the modest increase in claims seen in 2012.
- In emerging markets, lending by BIS reporting banks showed signs of slowing down. Claims increased by \$57 billion in Q3 2013, but increases were concentrated in a few emerging market countries, notably China, whereas declines were widespread.

Data at end-September 2013 are preliminary and subject to change. Revised data, accompanied by analyses of recent trends, will be released in conjunction with the forthcoming *BIS Quarterly Review* on 9 March 2014. 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-December 2013 will be released no later than 25 April 2014.

Recent developments in international banking markets

The third quarter of 2013 saw another sizeable contraction in international banking activity. Between end-June and end-September 2013, the cross-border claims of BIS reporting banks fell by \$508 billion, or 1.8%, to \$28.5 trillion (Table 1A). Inter-office positions accounted for most of the contraction, continuing the steady decline in such positions evident since late 2011.

Where cross-border lending had previously grown, the latest data indicate a slowdown. Cross-border claims on non-bank borrowers – mainly non-bank financial institutions, governments and corporations – fell only slightly between end-June and end-September 2013, by \$37 billion or 0.3%. That said, this was the second consecutive quarterly decline and partially reversed the modest increase seen in 2012. Banks' cross-border claims on emerging markets collectively increased by \$57 billion or 1.6% in the third quarter; however, increases were concentrated in a few countries whereas declines were widespread. The slowdown in cross-border lending in Q3 2013 coincided with a period of volatility in global financial markets, after announcements in May that the Federal Reserve envisaged phasing out quantitative easing precipitated a mid-year tightening of financial conditions worldwide.¹

¹ See BIS, "Markets precipitate tightening", *BIS Quarterly Review*, September 2013, pp 1–11, www.bis.org/publ/qtrpdf/r_qt1309a.htm.

Interbank positions

The overall contraction in cross-border claims in the third quarter of 2013 was again driven by interbank positions, which in the locational banking statistics² include positions with related offices as well as unrelated banks. Such business contracted by \$471 billion, or 2.8%, between end-June and end-September 2013 (Table 1A).

The magnitude and duration of the decline in interbank positions since 2011 are similar to those seen during the global financial crisis of 2008–09. The locational banking statistics by residence indicate that interbank positions (including inter-office transactions) fell by a cumulative \$2.9 trillion (15%) between end-September 2011 and end-September 2013 (Graph 1, left-hand panel). This compares with a cumulative fall of \$3.1 trillion (14%) between end-March 2008 and end-December 2009.

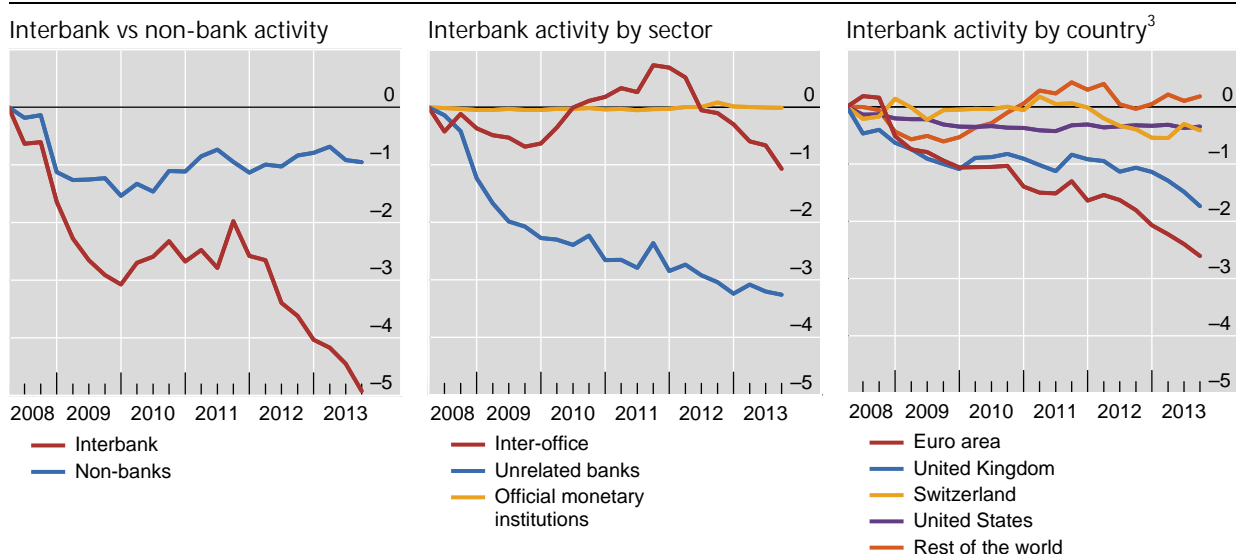
Despite this broad similarity, interbank developments in 2011–13 differed profoundly from those in 2008–09. First, in 2011–13 interbank activity contracted but claims on non-banks tended to increase, at least through early 2013 (Graph 1, left-hand panel). By contrast, in 2008–09 interbank activity and credit to non-banks fell in tandem, as part of a broad-based contraction in credit.

Second, inter-office positions accounted for a larger share of the contraction in 2011–13 than in 2008–09. The locational banking statistics by nationality indicate that in 2011–13 inter-office positions contracted by more than did positions vis-à-vis unrelated banks, whereas in 2008–09 the reverse was

Contraction in international interbank activity¹

Cumulative change in BIS reporting banks' cross-border claims since end-March 2008, in trillions of US dollars²

Graph 1



¹ In this graph, "interbank" refers to unconsolidated positions on own offices, unrelated banks and official monetary institutions. ² Cumulative sum of quarterly break- and exchange rate-adjusted changes between end-March 2008 and end-September 2013. The absolute change in amounts outstanding over this period differs from the cumulative change because the absolute change is not adjusted for breaks in series or exchange rate movements. ³ Claims by residence of counterparty, including banks' cross-border claims on their own offices abroad.

Source: BIS locational banking statistics by residence and by nationality.

² 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.

true (Graph 1, centre panel). Changes in banks' funding strategies were among the factors that contributed to the recent contraction in cross-border inter-office positions.³

Third, whereas in 2008–09 the contraction in interbank positions had an impact on countries worldwide, in 2011–13 it was concentrated in Europe, especially the euro area. In 2008–09, interbank claims on other regions fell at a similar pace to those on Europe (Graph 1, right-hand panel). The pace of the contraction in Europe subsequently picked up, whereas claims on banking offices outside Europe stabilised, and those vis-à-vis some regions even rebounded. The consolidated banking statistics,⁴ which exclude inter-office positions, indicate that, after fluctuating close to 50% for several years, the share of international interbank claims accounted for by lending to unrelated banks in the euro area fell from 47% in early 2010 to 36% at end-September 2013.

Credit to non-bank entities

In contrast to interbank activity, cross-border claims on non-bank borrowers – mainly non-bank financial institutions, governments and corporations – fell only slightly in the third quarter of 2013. The locational banking statistics by residence show a drop of \$37 billion, or 0.3%, between end-June and end-September 2013. That said, this marked the second consecutive quarterly decline in claims on non-bank borrowers and partially reversed the modest increase in claims seen in 2012.

The decrease in Q3 2013 was concentrated on non-bank borrowers in the United States (–\$80 billion) and euro area (–\$58 billion). Notwithstanding this decline, the consolidated banking statistics, which have a finer sectoral breakdown than the locational banking statistics, indicate that the sharp fall in claims on the US public sector recorded in the first half of 2013 was partially reversed in the third quarter. Consolidated international claims on the US public sector rose from \$534 billion at end-June 2013 to \$580 billion at end-September 2013.

In the euro area, France (–\$24 billion) and Germany (–\$22 billion) led the decline in credit to non-bank borrowers in the third quarter. At the same time, some euro area economies that had experienced sharp reductions in cross-border credit in recent years saw lending stabilise in 2013. In Greece and Portugal, claims on the non-bank sector were more or less unchanged between end-June and end-September 2013, although at a fraction of their amount outstanding in 2009.

The third quarter of 2013 saw further declines in banks' derivatives claims, despite the mid-year volatility in financial markets, which might be expected to increase the value of derivatives positions. The consolidated statistics on an ultimate risk basis indicate that outstanding derivatives claims fell from \$3.6 trillion at end-2012 to \$2.7 trillion at end-September 2013, with declines reported against counterparties in most advanced economies (Table 2B).⁵ Derivatives claims are reported without a sectoral breakdown.

³ See A van Rixtel and G Gasperini, "Financial crises and bank funding: recent experience in the euro area", *BIS Working Papers*, no 406, March 2013, www.bis.org/publ/work406.htm; L Kreicher, R McCauley and P McGuire, "The 2011 FDIC assessment on banks managed liabilities: interest rate and balance-sheet responses", *BIS Working Papers*, no 413, May 2013, www.bis.org/publ/work413.htm.

⁴ 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.

⁵ Data capture the positive market value of derivatives contracts booked by BIS reporting banks on a globally consolidated basis, including contracts booked by local affiliates.

Credit to emerging market economies

In emerging markets, the BIS locational banking statistics show that the slowdown in cross-border bank lending seen in the second quarter of 2013 continued into the third. While claims of BIS reporting banks on emerging markets collectively increased by \$57 billion in Q3 2013, increases were concentrated in a few countries whereas declines were widespread.

Among those countries where cross-border claims expanded in the third quarter, the largest absolute increases were seen by China (\$62 billion), Chinese Taipei (\$16 billion), Malaysia (\$6 billion) and the United Arab Emirates (\$6 billion). The increase vis-à-vis Malaysia was the largest in three years and was driven by lending to banks and the public sector.

The largest absolute declines in the third quarter were experienced by India (-\$13 billion), Brazil (-\$7 billion) and Turkey (-\$5 billion). For Turkey, this was the first substantial drop in claims in about two years. In Thailand too, the third quarter marked a turnaround in the previous upward trend in claims, although at just below \$2 billion the size of the decrease was small compared with the doubling of cross-border claims reported by banks since 2009.

In central and eastern Europe, cross-border claims again contracted. Increases in claims on Poland and the Czech Republic were more than offset by large declines vis-à-vis Hungary, Romania, Croatia and Latvia.

Turning to the nationality of creditor banks, the largest reductions in claims on emerging markets in the third quarter of 2013 were recorded by US banks. European banks collectively maintained their lending to emerging markets. Smaller banking systems that have historically had a limited international presence continued to increase their claims. The share of foreign claims on emerging market borrowers accounted for by these smaller banking systems – specifically, all other BIS reporting banks except US, European and Japanese banks – rose from 11.6% at end-2012 to 12.8% at end-September 2013. Asian banks in particular continued to expand their international presence in the Asian region.⁶

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.⁷ While these additional data will only be published at a later date, 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 in series 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 reports the enhancements. Starting with the locational banking statistics for end-September 2013, Switzerland enhanced its coverage and began reporting additional data to the BIS. While the enhancements had a

⁶ See P McGuire and A van Rixtel, "Shifting credit patterns in emerging Asia", *BIS Quarterly Review*, December 2012, pp 17–18, www.bis.org/publ/qtrpdf/r_qt1212u.htm.

⁷ 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.

negligible impact on claims and liabilities reported by banks in Switzerland vis-à-vis most countries, they improved the allocation of positions by instrument, which had previously been derived by the BIS from reported data. The impact of these improvements was particularly significant for amounts previously classified by the BIS as loans and deposits. The consequent breaks in series in Q3 2013 are estimated by the BIS based on data reported by Switzerland for end-June 2013. These estimates are not shown in the Annex but are taken into account in the calculation of break- and exchange rate-adjusted changes in amounts outstanding for Q3 2013.

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

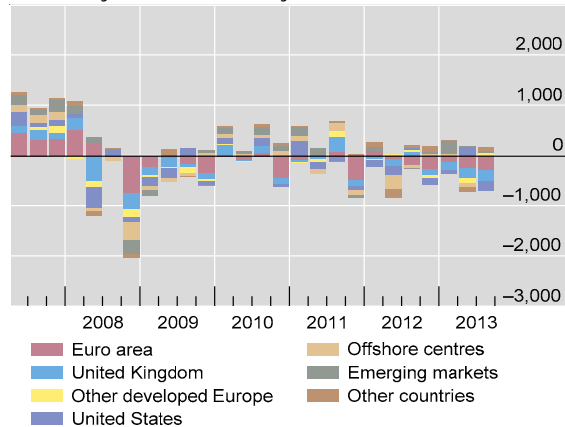
In billions of US dollars

	Vis-à-vis advanced economies	Vis-à-vis offshore centres	Vis-à-vis emerging market economies					All countries
			Total	Africa	Asia	Europe	Latin America	
Amounts outstanding								
Total claims	23,675	4,433	4,202	501	2,011	940	750	32,854
Total cross-border claims	21,081	3,586	3,539	494	1,668	745	633	28,510
Loans	14,353	2,804	2,753	447	1,295	559	452	19,980
Securities	4,485	548	451	14	248	73	115	5,715
Claims on banks	12,874	1,974	1,922	219	1,059	390	254	16,956
Claims on non-banks	8,208	1,612	1,617	275	609	354	379	11,554
US dollar	7,973	2,182	1,434	278	496	224	435	11,648
Euro	8,849	268	461	85	56	293	27	9,762
Foreign currency claims on residents	2,593	847	663	7	343	196	117	4,103
Estimated exchange rate-adjusted changes during the quarter²								
Total claims	-658	39	77	4	75	6	-8	-531
Total cross-border claims	-559	-5	57	6	70	-9	-10	-508
Loans	-530	17	42	6	50	-7	-8	-483
Securities	4	-13	1	-4	13	-3	-5	2
Claims on banks	-461	-35	29	8	41	-6	-13	-471
Claims on non-banks	-98	30	27	-2	29	-3	3	-37
US dollar	-305	-4	8	2	17	4	-15	-301
Euro	-311	2	-6	-1	-6	-2	4	-311
Foreign currency claims on residents	-99	44	21	-1	5	15	2	-35
Amounts outstanding								
Total liabilities	20,491	5,179	3,294	921	1,337	462	575	31,727
Total cross-border liabilities	17,613	4,061	2,646	909	917	331	489	24,572
Deposits	14,723	3,804	2,492	869	867	314	442	21,262
Securities	1,484	92	26	4	12	1	9	1,606
Liabilities to banks	12,155	2,560	1,634	584	582	242	227	16,510
Liabilities to non-banks	5,458	1,501	1,012	325	335	89	263	8,062
US dollar	7,013	2,611	1,504	623	358	158	366	11,213
Euro	6,924	388	298	110	51	95	42	7,744
Foreign currency liabilities to residents	2,878	1,118	648	12	420	131	85	4,644
Estimated exchange rate-adjusted changes during the quarter²								
Total liabilities	-514	-63	105	25	54	2	24	-441
Total cross-border liabilities	-440	-97	61	25	30	-10	17	-476
Deposits	-386	-91	57	23	29	-11	16	-420
Securities	-29	-1	4	1	1	0	2	-26
Liabilities to banks	-383	-74	24	14	16	-13	7	-442
Liabilities to non-banks	-57	-24	37	11	14	3	10	-34
US dollar	-289	-92	68	37	27	-11	14	-305
Euro	-243	-14	-13	-14	-5	6	-1	-276
Foreign currency liabilities to residents	-74	34	44	0	24	13	7	4

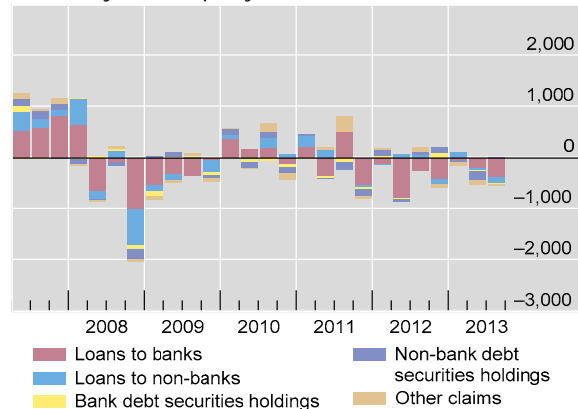
Cross-border positions

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 www.bis.org/statistics/bankstats.htm (Tables 1–7B). ² Taking into account exchange rate effects on outstanding balances in non-US dollar currencies.

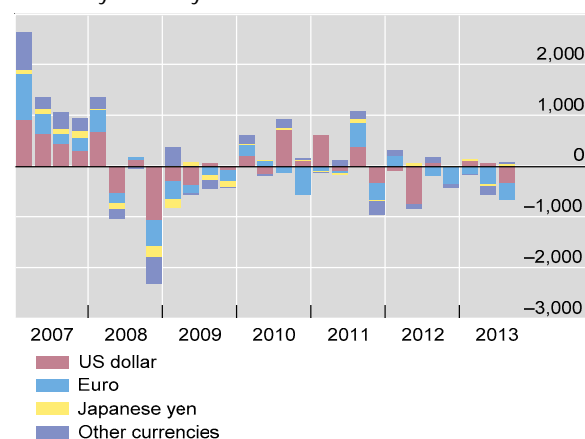
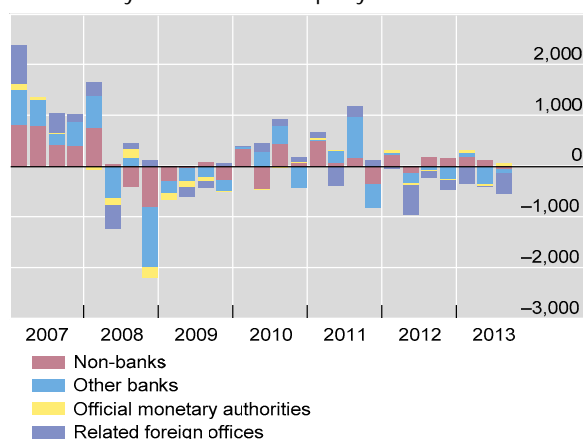
Table 1B: International positions of banks by nationality of head office, September 2013¹

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	3,667	3,584	912	1,601	708	2,511	4,019	4,322	3,705	1,528	32,820
on banks	2,238	2,020	557	700	355	1,462	2,148	1,806	2,325	818	18,160
on related foreign offices	1,194	995	213	399	217	974	1,254	956	1,370	251	9,668
on other banks	1,017	1,000	343	282	136	484	863	848	919	503	8,244
on official monetary institutions	27	25	1	19	3	3	31	3	36	64	248
on non-banks	1,430	1,564	355	901	353	1,049	1,872	2,515	1,380	709	14,660
US dollar	1,094	1,136	142	411	232	1,233	1,743	2,471	2,396	1,163	14,439
Euro	1,900	1,920	676	887	335	529	1,338	612	667	140	10,641
Other currencies	673	527	95	303	141	749	938	1,239	642	225	7,741
Estimated exchange rate-adjusted changes during the quarter²											
Total claims	-73	-109	-17	13	7	-59	-317	78	-81	31	-563
on banks	-72	-76	-16	-1	9	-28	-230	-9	-81	17	-500
on related foreign offices	-24	-62	-15	-15	2	-15	-225	23	-72	7	-420
on other banks	-46	-19	-1	6	6	-11	10	-33	-8	4	-79
on official monetary institutions	-1	5	0	9	1	-1	-15	0	-1	6	-1
on non-banks	-1	-34	-2	14	-3	-31	-87	88	1	14	-63
US dollar	-98	-41	1	-31	8	-43	-143	79	-44	17	-318
Euro	-12	-72	-16	29	-3	-23	-175	21	-42	11	-334
Other currencies	36	4	-2	15	1	7	1	-21	6	3	89
Amounts outstanding											
Total liabilities	3,501	2,972	700	1,608	699	2,638	4,230	2,631	4,370	1,597	31,814
to banks	1,871	1,661	463	541	456	1,408	1,918	1,677	2,195	892	16,730
to related foreign offices	1,029	987	184	345	160	999	1,152	835	1,194	206	8,663
to other banks	735	579	259	165	260	393	652	768	781	664	7,138
to official monetary institutions	107	96	20	30	35	16	115	74	220	21	929
to non-banks	1,630	1,310	237	1,067	243	1,230	2,311	954	2,175	705	15,084
US dollar	1,235	1,216	138	509	259	1,302	1,684	1,698	3,075	1,119	15,198
Euro	1,694	1,140	504	699	353	590	1,259	380	590	157	9,039
Other currencies	572	616	57	400	86	746	1,287	553	704	321	7,576
Estimated exchange rate-adjusted changes during the quarter²											
Total liabilities	-82	-90	-15	21	10	-59	-320	61	-31	35	-460
to banks	-53	-84	-18	-13	20	18	-235	27	-21	17	-414
to related foreign offices	-77	-75	-11	6	7	31	-213	20	-52	14	-412
to other banks	18	-7	-12	-20	5	-12	-32	-1	12	-2	-69
to official monetary institutions	6	-2	5	0	8	0	9	8	20	4	68
to non-banks	-29	-6	3	34	-10	-78	-85	35	-10	19	-46
US dollar	-131	-51	11	-17	16	-27	-120	46	1	23	-239
Euro	12	-47	-19	23	-4	-30	-192	18	-51	9	-332
Other currencies	37	8	-6	15	-3	-3	-9	-3	19	3	111

International positions of BIS reporting banks

Exchange rate-adjusted changes in stocks

Claims by currency

Liabilities by sector of counterparty


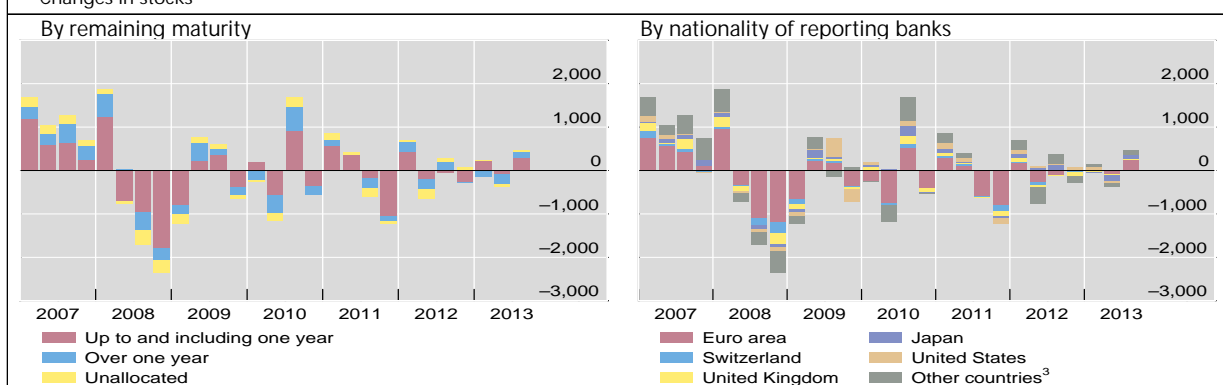
¹ Detailed breakdowns and time series data are available at www.bis.org/statistics/bankstats.htm (Tables 8A–8B). ² Taking into account exchange rate effects on outstanding balances in non-dollar currencies.

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

Amounts outstanding, in billions of US dollars

	Vis-à-vis advanced economies				Vis-à-vis offshore centres	Vis-à-vis emerging market economies					All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America	
Foreign claims	22,056	5,923	8,754	1,131	2,811	5,876	630	2,450	1,476	1,320	31,037
International claims	13,715	2,499	6,462	723	2,221	3,532	429	1,705	830	569	19,760
Up to and including one year	7,059	932	3,088	602	1,188	1,910	197	1,141	310	262	10,228
Over one year	4,352	923	2,291	56	652	1,309	206	418	438	247	6,431
Unallocated by maturity	2,304	643	1,082	64	380	313	26	146	82	59	3,101
Local currency claims	8,341	3,424	2,293	408	590	2,344	201	745	646	751	11,277
Local currency liabilities	6,252	2,558	2,022	195	496	1,747	169	472	517	589	8,498
Unadjusted changes during the quarter²											
<i>Foreign claims</i>	283	28	95	22	66	125	2	72	31	19	519
<i>International claims</i>	308	79	142	-16	44	93	1	66	9	16	490
<i>Local currency claims</i>	-25	-51	-47	38	22	32	1	6	22	3	30
<i>Local currency liabilities</i>	75	10	41	-4	21	22	-6	2	17	8	117
Nationality of reporting banks:											
Foreign claims											
Domestically owned banks (total)	18,388	5,507	7,054	750	2,695	5,208	580	1,989	1,409	1,231	26,573
Euro area	7,628	1,513	3,957	187	405	2,207	207	322	1,101	577	10,411
Switzerland	1,158	570	294	64	221	153	27	69	19	38	1,545
United Kingdom	2,327	1,057	877	98	614	939	212	519	66	142	3,929
Japan	2,203	1,179	583	.	573	387	32	260	36	59	3,163
United States	1,982	.	763	327	495	755	66	333	95	261	3,259
Other countries ³	3,089	1,188	580	73	387	767	37	486	91	153	4,267
Other foreign banks	3,668	416	1,700	380	116	668	49	461	68	90	4,464
International claims, all maturities											
Domestically owned banks (total)	10,153	2,107	4,835	343	2,104	2,867	382	1,244	762	480	15,405
Euro area	4,332	590	2,403	101	366	1,058	148	238	528	144	5,927
Switzerland	534	98	271	15	201	123	24	56	19	25	868
United Kingdom	1,038	318	548	45	254	449	93	253	47	56	1,789
Japan	1,708	803	552	.	527	293	32	170	35	56	2,527
United States	1,339	.	694	132	441	426	49	191	66	120	2,234
Other countries ³	1,201	297	368	49	316	518	36	335	68	78	2,059
Other foreign banks	3,562	392	1,626	380	116	665	47	461	68	89	4,356
International claims, short-term											
Domestically owned banks (total)	4,694	709	2,112	248	1,113	1,466	170	782	284	229	7,340
Euro area	2,053	310	928	58	194	402	49	122	163	68	2,689
Switzerland	292	37	156	7	149	69	17	30	9	13	512
United Kingdom	473	129	265	24	158	261	44	160	30	26	895
Japan	207	76	61	.	53	110	6	85	9	10	371
United States	1,012	.	507	123	376	318	38	159	45	76	1,724
Other countries ³	656	158	196	36	182	306	15	227	27	37	1,149
Other foreign banks	2,366	223	976	354	76	445	26	359	26	33	2,889

International claims of BIS reporting banks on an immediate borrower basis⁴

 Changes in stocks²


¹ Detailed breakdowns and time series data are available at 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, September 2013¹

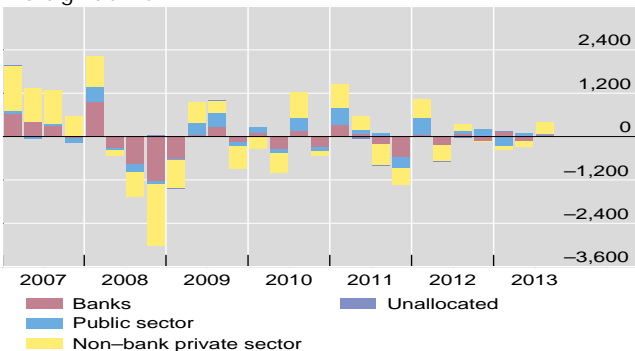
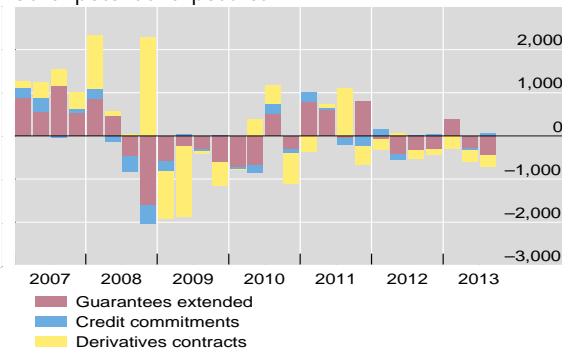
Amounts outstanding, in billions of US dollars

	Vis-à-vis advanced economies				Vis-à-vis offshore centres	Vis-à-vis emerging market economies					All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America	
Foreign claims	18,034	5,505	6,896	781	2,095	5,022	529	1,939	1,363	1,191	25,431
Banks	3,859	743	1,615	236	141	1,012	74	582	201	155	5,024
Public sector	4,135	1,663	1,523	252	222	1,181	124	382	318	357	5,745
Non-bank private sector	9,896	3,046	3,732	292	1,710	2,810	330	973	831	676	14,475
Unallocated	142	52	26	1	21	18	1	2	13	2	185
Cross-border claims	9,165	2,086	4,632	314	1,284	2,189	285	1,030	502	372	12,913
Local claims in all currencies	8,869	3,419	2,263	467	811	2,833	244	908	861	819	12,517
Unadjusted changes during the quarter²											
Foreign claims	196	19	31	51	100	83	-3	46	31	10	409
Cross-border claims	157	26	92	28	64	35	-4	35	0	4	288
Local claims in all currencies	39	-6	-61	23	36	48	1	11	30	6	121
Nationality of reporting banks³											
Foreign claims											
Total	18,034	5,505	6,896	781	2,095	5,022	529	1,939	1,363	1,191	25,431
Euro area	7,550	1,511	3,888	185	331	2,151	195	314	1,065	578	10,198
France	2,244	537	1,251	120	112	458	115	116	192	36	2,822
Germany	2,199	488	999	44	118	312	42	110	123	37	2,687
Italy	600	35	493	...	10	221	9	11	198	3	842
Spain	897	226	245	7	16	550	3	13	64	471	1,509
Switzerland	1,202	596	312	68	140	139	15	69	19	35	1,496
United Kingdom	2,349	1,031	906	116	572	960	207	538	69	145	3,930
Japan	2,207	1,250	543	.	389	379	29	254	34	62	2,975
United States	2,032	.	766	353	419	759	62	340	97	261	3,238
Other countries	2,693	1,117	480	58	244	633	21	423	79	110	3,593
Cross-border claims											
Total	9,165	2,086	4,632	314	1,284	2,189	285	1,030	502	372	12,913
Euro area	3,857	530	2,278	83	249	769	127	220	318	104	5,040
France	1,087	132	688	38	82	218	64	80	49	26	1,396
Germany	1,531	289	844	30	103	229	40	74	80	35	1,921
Italy	246	21	164	...	9	46	3	10	30	3	312
Spain	191	22	116	7	11	44	3	12	4	25	293
Switzerland	514	107	288	19	101	107	12	55	18	22	734
United Kingdom	1,039	312	562	47	147	366	61	212	43	49	1,600
Japan	1,732	900	512	.	314	240	26	124	31	58	2,286
United States	1,174	.	690	129	340	375	40	170	64	102	1,917
Other countries	849	237	302	35	133	332	19	250	28	36	1,336
Other potential exposures^{4,5}											
Derivatives contracts	2,442	608	913	73	99	148	28	61	23	35	2,704
Guarantees extended	6,629	889	2,649	238	227	1,291	151	416	464	260	8,640
Credit commitments	2,809	962	981	42	221	527	67	158	129	173	3,571

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 www.bis.org/statistics/consstats/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-September 2013. A historical summary of breaks affecting 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
2012-Q4	Italy	Improvements in reporting practice	0.0	0.0
2013-Q3	Netherlands	Improvements in reporting practice	-1.0	-1.0
2013-Q3	United Kingdom	Improvements in reporting practice	-10.6	-13.1

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

Quarters	Reporting country	Details	Assets	Liabilities
2013-Q2	United Kingdom	Improvements in reporting practice	3.1	10.2

B. Locational banking statistics by nationality

Changes, in billions of US dollars

Breaks in series

Quarters	Reporting country	Details	Assets	Liabilities
2013-Q3	Netherlands	Improvements in reporting practice	-1.0	-1.0
2013-Q3	United Kingdom	Improvements in reporting practice	-10.6	-13.1
2013-Q3	Switzerland	Improvements in reporting practice	321.8	189.0
2013-Q3	South Africa	Improvements in reporting practice	0.3	0.8

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

Quarters	Reporting country	Details	Assets	Liabilities
2013-Q2	Sweden	Improvements in reporting practice	-17.1	-16.1
2013-Q2	Japan	Improvements in reporting practice	-2.1	-2.1
2013-Q2	Jersey	Improvements in reporting practice	5.1	0.0
2013-Q2	South Africa	Improvements in reporting practice	0.3	0.8
2013-Q1	Brazil	Improvements in reporting practice	0.1	0.2
2012-Q4	France	Improvements in reporting practice	-0.4	0.1

C. Consolidated statistics on an immediate borrower basis

Changes, in billions of US dollars

Breaks in series

Quarter	Reporting country	Details	Change
2013-Q2	Belgium	International claims	-0.5
		Local currency claims on local residents	-2.9
		Local currency liabilities to local residents	-2.7
2013-Q2	Germany	International claims	-0.2

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

Quarter	Reporting	Details	Change
2012-Q3	Japan	International claims	3.1
2012-Q4	Japan	International claims	2.4
2013-Q1	Japan	International claims	2.6
	Turkey	International claims	1.9
2013-Q2	United Kingdom	International claims	1.3
		Local currency claims on local residents	4.5
		Local currency liabilities on local residents	3.2
	Japan	International claims	2.1
	Netherlands	Local currency claims on local residents	2.6

D. Consolidated statistics on an ultimate risk basis

Changes, in billions of US dollars

Breaks in series

Quarter	Reporting country	Details	Change
2013-Q2	Belgium	Foreign claims	-3.5
		Local claims of foreign offices in all currencies	-3.5
		Guarantees extended	-0.2

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

Quarter	Reporting country	Details	Change
2012-Q3	Japan	Foreign claims	3.1
		Cross-border claims	3.1
2012-Q4	Japan	Foreign claims	2.4
		Cross-border claims	2.4
2013-Q1	Japan	Foreign claims	2.6
		Cross-border claims	2.6
2013-Q2	United Kingdom	Foreign claims	5.8
		Cross-border claims	1.2
		Local claims of foreign offices in all currencies	4.5
		Guarantees extended	2.5
	Japan	Foreign claims	2.1
		Cross-border claims	2.1
	Netherlands	Foreign claims	2.6
		Local claims of foreign offices in all currencies	2.6
	Sweden	Credit commitments	11.6