



19 July 2018

Statistical release: BIS international banking statistics at end-March 2018

The latest BIS locational and consolidated banking statistics refer to end-March 2018. The statistics can be browsed in the [BIS Statistics Explorer](#), searched in the [BIS Statistics Warehouse](#), viewed as [PDF tables](#) or downloaded in a single [CSV file](#). Technical terms are explained in the [online glossary](#).

Data are subject to change. Publication dates for revisions and updates are announced in the [release calendar](#). Questions about the BIS international banking statistics may be addressed to statistics@bis.org.

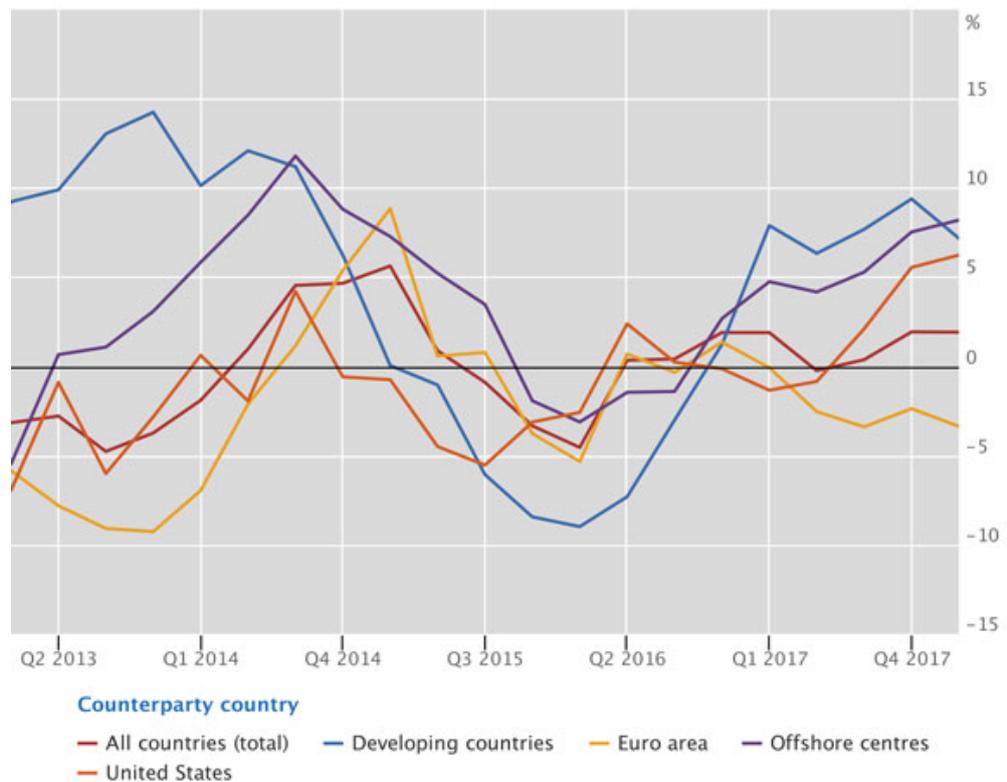
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1. Developments in the latest data

- The modest pickup in international banking activity that began in mid-2017 continued into Q1 2018. Banks' cross-border claims rose by [\\$451 billion](#) between end-2017 and end-March 2018 to \$30 trillion, up 2% year on year.
- The fastest growth was again in cross-border credit to non-bank financial borrowers, such as investment funds and special purpose vehicles, which rose by [8%](#) in the year to end-March 2018.
- Cross-border credit to emerging market economies (EMEs) grew by [\\$89 billion](#) in Q1 2018, up by 7% over the previous year. In contrast to most previous expansions in credit to EMEs, the latest increase was not accompanied by a rise in the share of short-term claims.

Cross-border bank credit expanded except in the euro area



Graph 1: Annual percentage change in banks' cross-border claims ([interactive graph](#)).
Source: BIS locational banking statistics ([Table A1](#)).

The modest pickup in international banking activity that began in mid-2017 continued in Q1 2018. Banks' cross-border claims rose by [\\$451 billion](#) between end-2017 and end-March 2018 to \$30 trillion. This left their annual growth rate unchanged at 2% (Graph 1). Cross-border credit denominated in Japanese yen was relatively more buoyant, up by [8%](#), followed by US dollar credit, which was up by close to 4%. In contrast, euro-denominated credit was down by almost 4% in the year to end-March 2018, similar to its pace of contraction in 2017.

The pickup in international banking activity affected almost all regions. Cross-border claims on EMEs – labelled developing countries in Graph 1 – rose by [\\$89 billion](#) and those on offshore centres by \$144 billion, mainly lent to Singapore ([\\$51 billion](#)) and Hong Kong SAR (\$42 billion). Among advanced economies, claims on the United States rose by [\\$100 billion](#) and those on the United Kingdom by \$40 billion. A notable exception to the overall increase was the euro area, where France ([−\\$35 billion](#)), Spain (−\$9 billion) and Germany (−\$7 billion) all saw declines.

Credit to non-bank financial borrowers grew rapidly



Source: BIS

Graph 2: Annual percentage change in banks' cross-border claims ([interactive graph](#)).
Source: BIS locational banking statistics ([Table A1](#)).

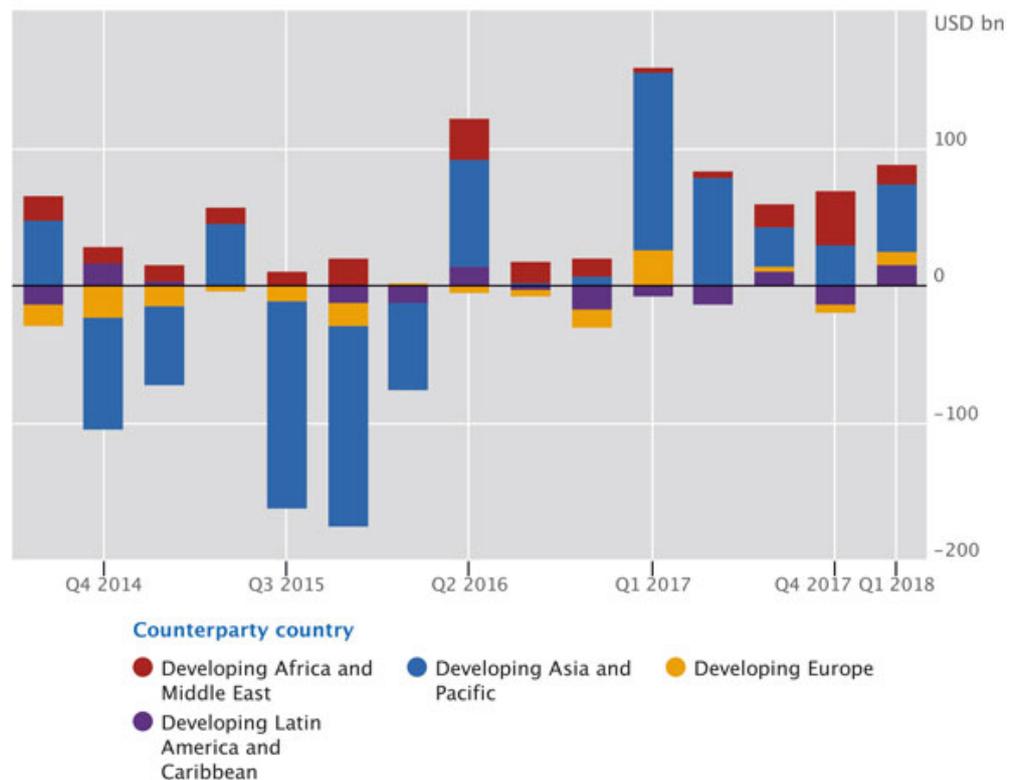
Continuing a pattern that goes back to 2016, the fastest growth was in cross-border credit to non-bank financial institutions, such as investment funds, hedge funds, special purpose vehicles and other borrowers often associated with the shadow banking sector. Such cross-border credit rose by [\\$214 billion](#) between end-2017 and end-March 2018, to \$5.8 trillion. Its annual growth rate remained roughly unchanged at [8%](#) (Graph 2).

The latest quarterly increase in cross-border claims on the non-bank financial sector was concentrated on borrowers in only a few economies, namely the United States ([\\$60 billion](#)), Japan (\$41 billion), Ireland (\$27 billion) and Luxembourg (\$25 billion). While a substantial portion of the increase was denominated in [US dollars](#), lending in euro, pound sterling and yen was also up.

The overall pickup in international banking activity was also boosted by a modest increase in cross-border credit to the [non-financial sector](#), mainly governments. After stagnating throughout much of 2017, credit to this sector rose by approximately [3%](#)

in the year to end-March 2018 (Graph 2). Cross-border interbank credit including intragroup activity, on the other hand, was relatively flat.

Lending increased across all EME regions



Source: BIS

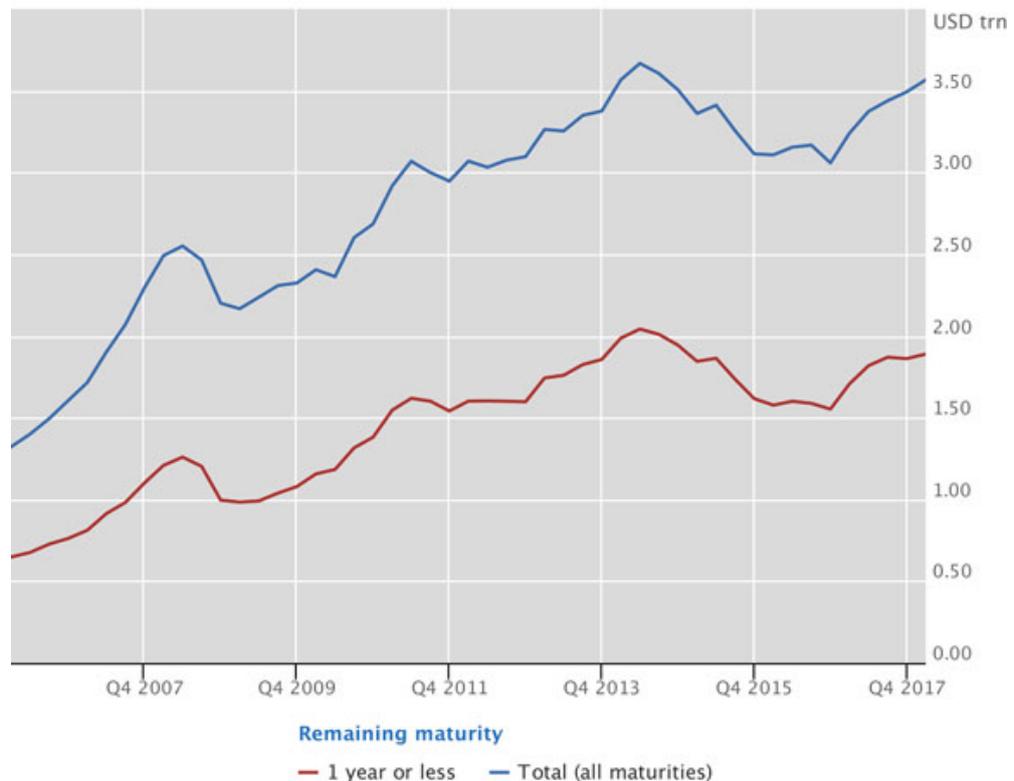
Graph 3: [Adjusted changes](#) in banks' cross-border claims on EMEs (ie developing countries) ([interactive graph](#)).

Source: BIS locational banking statistics ([Table A6.1](#)).

Cross-border lending to EMEs continued to expand, rising by **\$89 billion** between end-2017 and end-March 2018, or 7% over the previous year. The increase was widespread: emerging Asia experienced a quarterly increase of **\$49 billion**, Latin America \$15 billion, Africa and the Middle East \$14 billion, and emerging Europe \$10 billion (Graph 3).

Borrowers located in China accounted for almost half of the total increase in bank lending to emerging Asia in Q1 2018. Chinese Taipei, Malaysia and Korea also received increased lending (**\$12 billion**, \$11 billion and \$8 billion, respectively). The rise of credit to Latin America was almost fully accounted for by Brazil (**\$11 billion**). In Europe, claims rose by about **\$3 billion** on each of Poland and Russia.

Short-term share was stable despite growing claims on EMEs



Source: BIS

Graph 4: Outstanding consolidated international claims on EMEs, on an immediate counterparty basis ([interactive graph](#)).

Source: BIS consolidated banking statistics ([Table B4](#)).

The consolidated banking statistics show that the rise in claims on EMEs over the past few quarters did not go hand in hand with an increase in the share of short-term claims (Graph 4). Historically, this share tended to rise when credit was growing (as new lending was tilted towards shorter maturities) and to decline when credit was contracting. However, between early 2017 and early 2018, the share of international bank claims on EMEs with a remaining maturity of up to one year remained stable at around [53%](#) despite the rise in claims.

Notwithstanding the stable overall share, in recent quarters the short-term share has risen significantly in several EMEs. For example, in Colombia and Thailand the share rose from about [40%](#) at end-2016 to close to 50% at end-March 2018, and in the Czech Republic from 33% to 43%. Short-term claims were particularly high in China and Chinese Taipei, at [71%](#) and 79%, respectively, at end-March 2018. These high shares are largely due to the fact that the majority of cross-border bank credit to these countries is in the form of interbank lending, which tends to be short-term, or bank-intermediated trade finance.

2. Revisions and breaks

The [reporting guidelines](#) set out requirements for the compilation of the BIS international banking statistics. The consistency of banks' reporting practices with the guidelines varies across reporting countries. Key discrepancies are highlighted in countries' summaries of their banks' [reporting practices](#).

The statistics are subject to revision and are affected by breaks in series – or changes in compilation – over time. Breaks in series may arise from: changes in the population of reporting institutions, including the addition of new reporting countries; changes in reporting practices; or methodological improvements. Break sizes are shown in the [BIS Statistics Explorer](#), under measure B. For a summary of breaks in the locational banking statistics, see [Table A2](#) and [Table A4](#); and in the consolidated banking statistics, [Table B1](#).

Significant revisions and breaks included for the first time with the statistics at end-March 2018 are explained below. At the request of reporting countries, the size of some breaks or revisions is not shown for confidentiality reasons (indicated in the published data by “\”).

Data repeated from previous quarters

The latest statistics include some data repeated from previous quarters, so as to improve the comparability across quarters of aggregates composed of data reported by all countries. The reporting countries for which data are carried forward from the previous quarter are shown in Table 1.

End-March 2018 data repeated from previous quarters				Table 1
Locational banking statistics (LBS)		Consolidated banking statistics (CBS)		
LBS-reporting country	Period carried forward	CBS-reporting country	Period carried forward	
The Bahamas (LBS by nationality)	End-December 2013			
The Bahamas (LBS by residence)	End-December 2017			
Curaçao	End-December 2017			

For a complete list of countries that report the international banking statistics, see the [BIS website](#).

Locational banking statistics: revisions and breaks

No significant revisions or breaks were reported in Q1 2018.

Consolidated banking statistics: revisions and breaks

No significant revisions or breaks were reported in Q1 2018.

Annex A Locational banking statistics: charts

Cross-border claims, by sector, currency and instrument

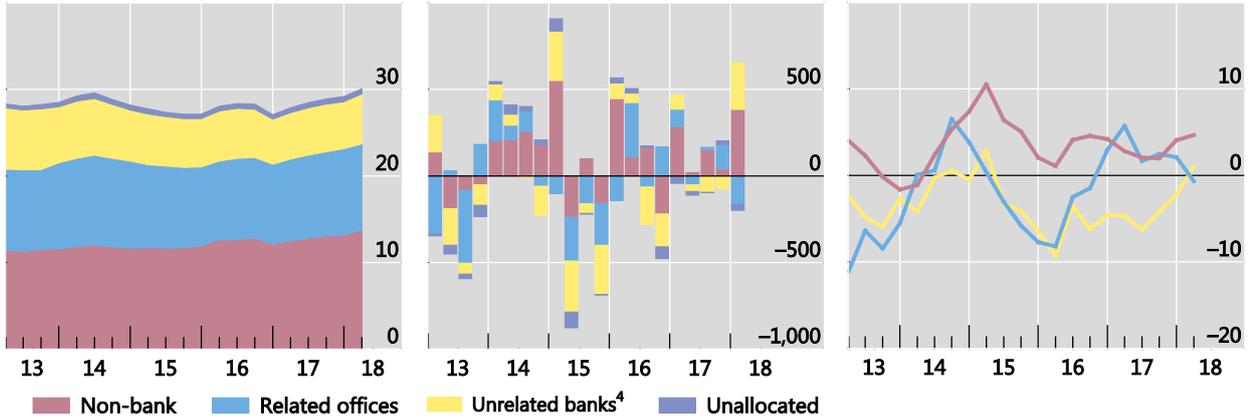
Graph A.1

Amounts outstanding, in USD trn¹

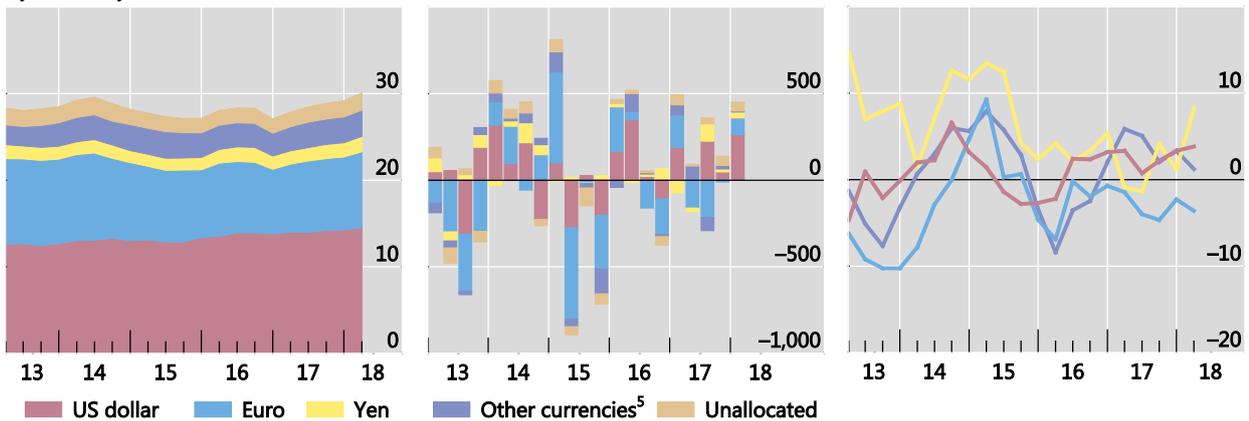
Adjusted changes, in USD bn²

Annual change, in per cent³

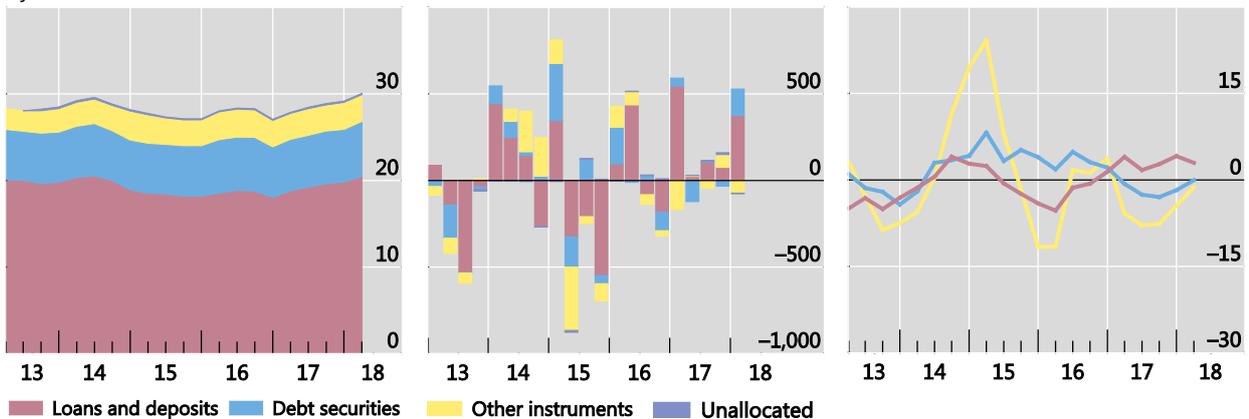
By sector of counterparty



By currency



By instrument



¹ At quarter-end. Amounts denominated in currencies other than the US dollar are converted to US dollars at the exchange rate prevailing on the reference date. ² Quarterly changes in amounts outstanding, adjusted for the impact of exchange rate movements between quarter-ends and methodological breaks in the data. ³ Geometric mean of quarterly percentage adjusted changes. ⁴ Includes central banks and banks unallocated by subsector between intragroup and unrelated banks. ⁵ Other reported currencies, calculated as all currencies minus US dollar, euro, yen and unallocated currencies. The currency is known but reporting is incomplete.

Source: BIS locational banking statistics. Further information is available at www.bis.org/statistics/bankstats.htm

Cross-border claims, by borrowing region

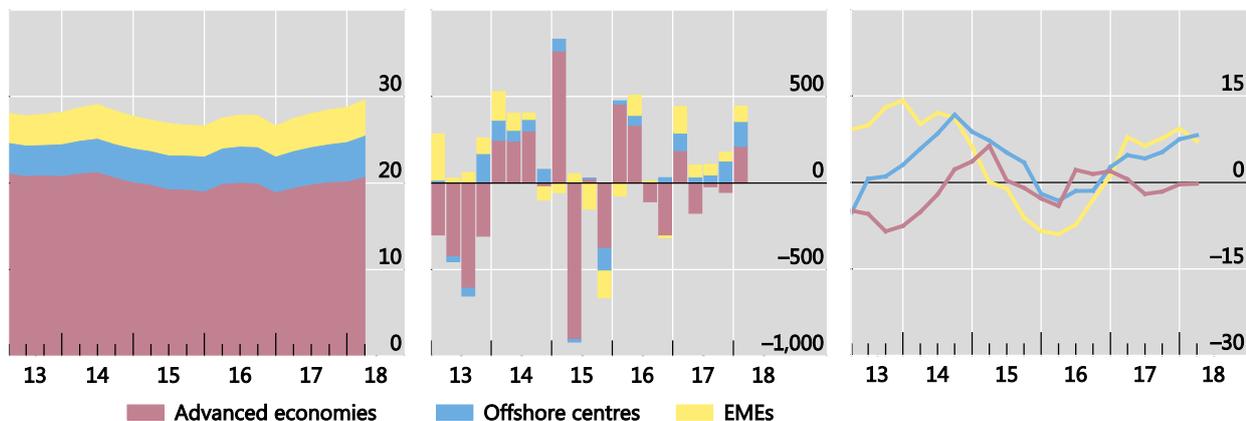
Graph A.2

Amounts outstanding, in USD trn¹

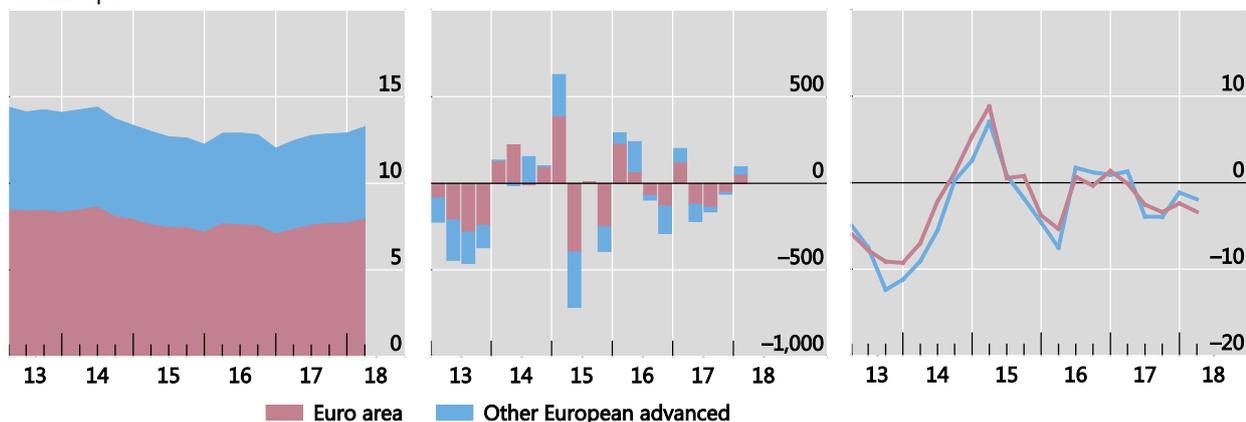
Adjusted changes, in USD bn²

Annual change, in per cent³

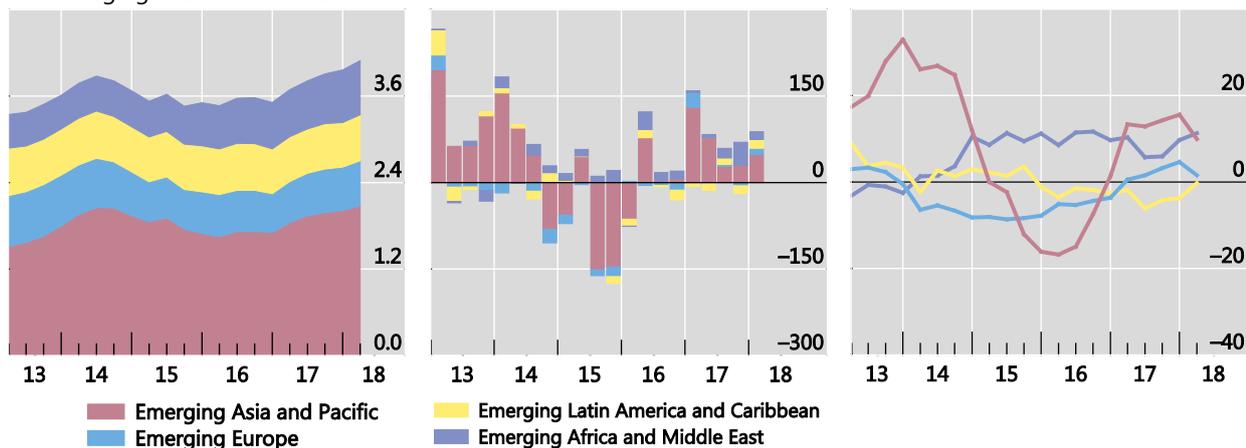
On all countries



On Europe



On emerging market economies



¹ At quarter-end. Amounts denominated in currencies other than the US dollar are converted to US dollars at the exchange rate prevailing on the reference date. ² Quarterly changes in amounts outstanding, adjusted for the impact of exchange rate movements between quarter-ends and methodological breaks in the data. ³ Geometric mean of quarterly percentage adjusted changes.

Source: BIS locational banking statistics. Further information is available at www.bis.org/statistics/bankstats.htm

Cross-border claims, by borrowing country

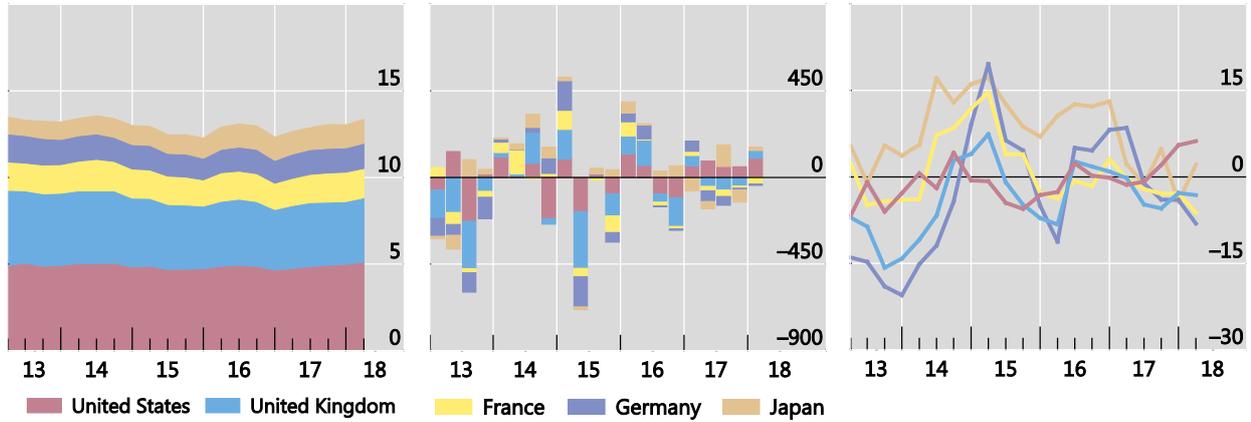
Graph A.3

Amounts outstanding, in USD trn¹

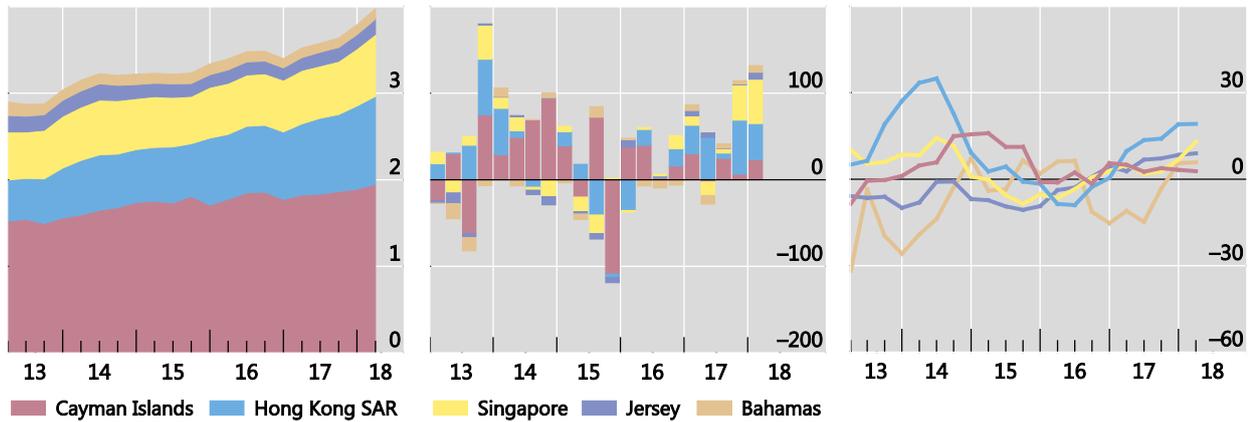
Adjusted changes, in USD bn²

Annual change, in per cent³

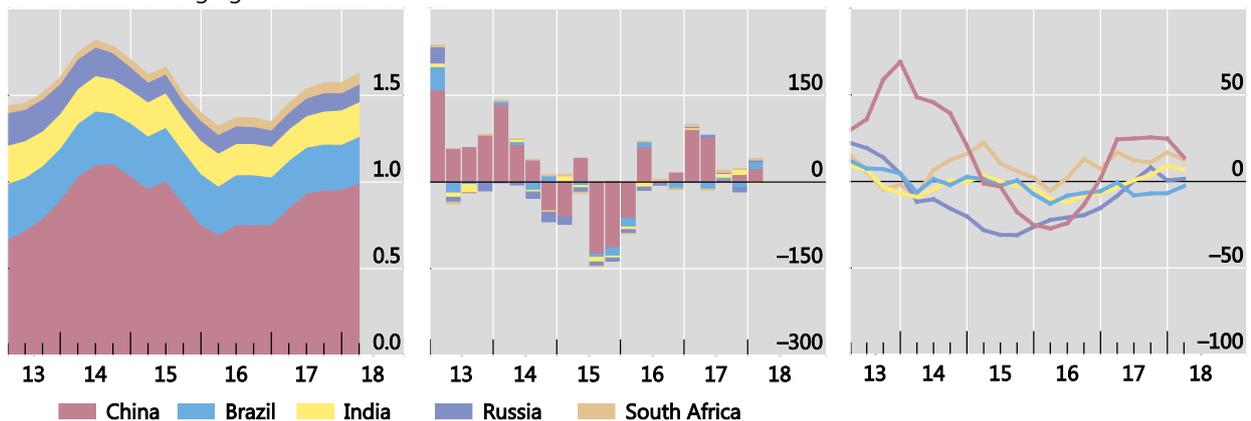
On selected advanced economies



On selected offshore centres



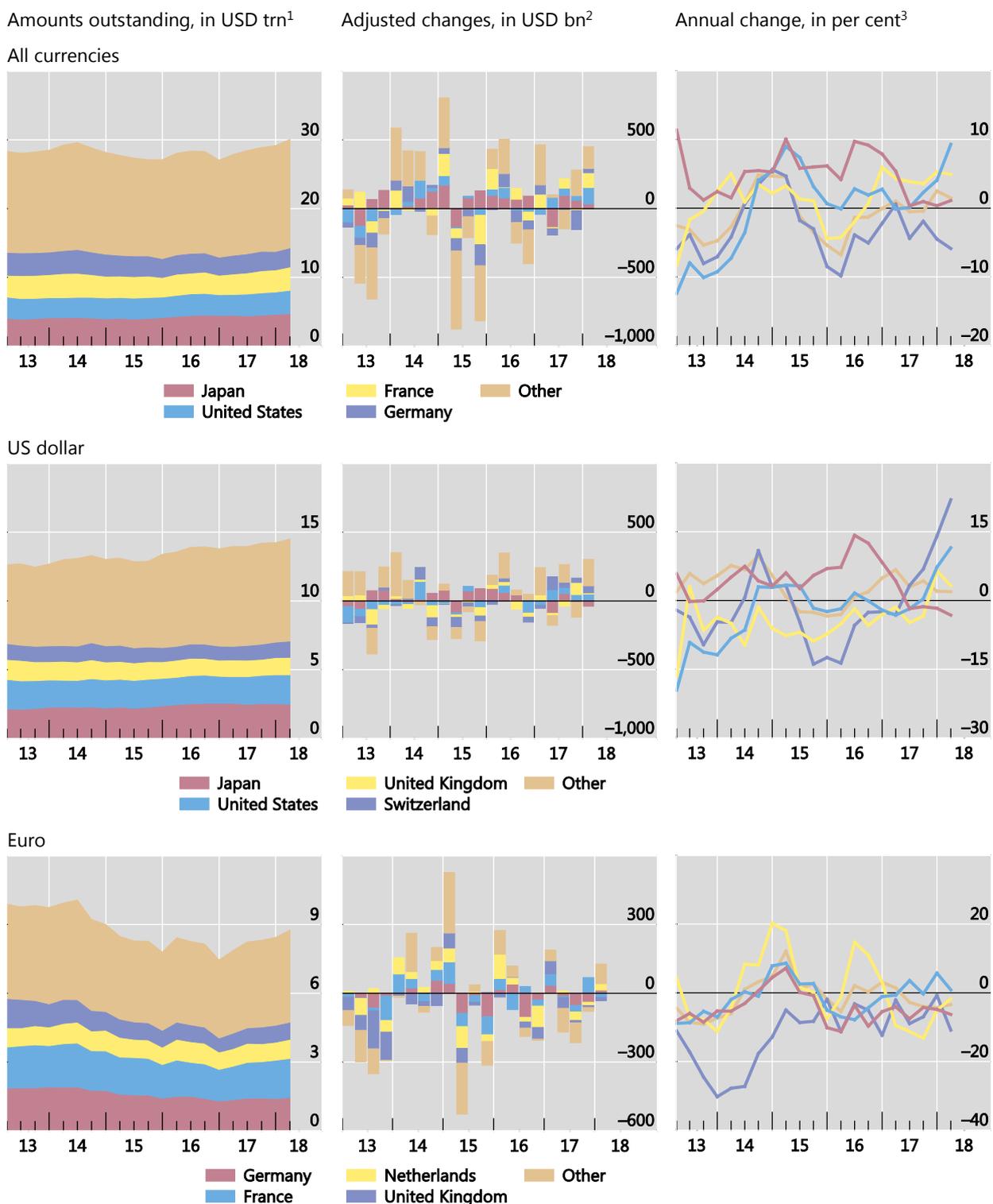
On selected emerging market economies



¹ At quarter-end. Amounts denominated in currencies other than the US dollar are converted to US dollars at the exchange rate prevailing on the reference date. ² Quarterly changes in amounts outstanding, adjusted for the impact of exchange rate movements between quarter-ends and methodological breaks in the data. ³ Geometric mean of quarterly percentage adjusted changes.

Source: BIS locational banking statistics. Further information is available at www.bis.org/statistics/bankstats.htm

Cross-border claims, by nationality of reporting bank and currency of denomination Graph A.4



¹ At quarter-end. Amounts denominated in currencies other than the US dollar are converted to US dollars at the exchange rate prevailing on the reference date. ² Quarterly changes in amounts outstanding, adjusted for the impact of exchange rate movements between quarter-ends and methodological breaks in the data. ³ Geometric mean of quarterly percentage adjusted changes.

Source: BIS locational banking statistics. Further information is available at www.bis.org/statistics/bankstats.htm

Cross-border liabilities of reporting banks

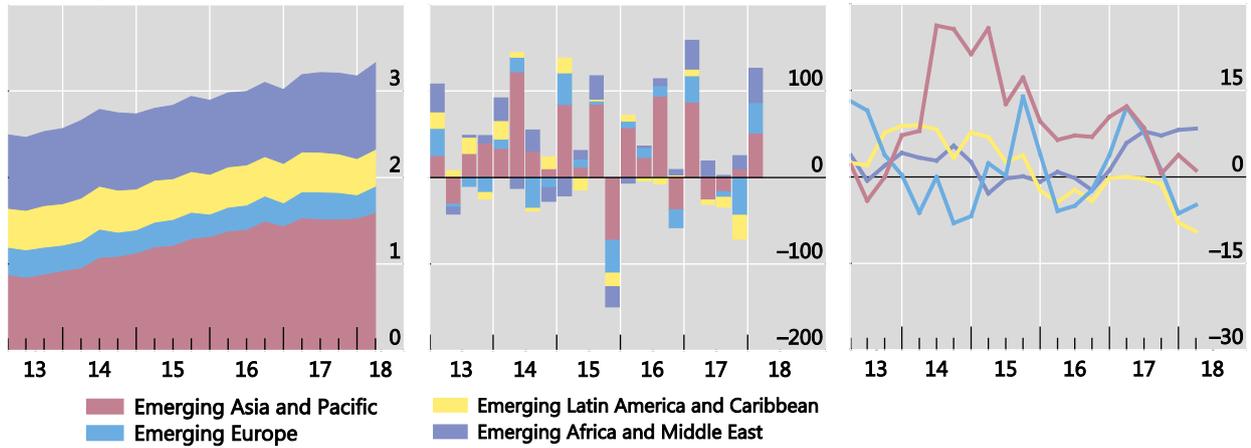
Graph A.5

Amounts outstanding, in USD trn¹

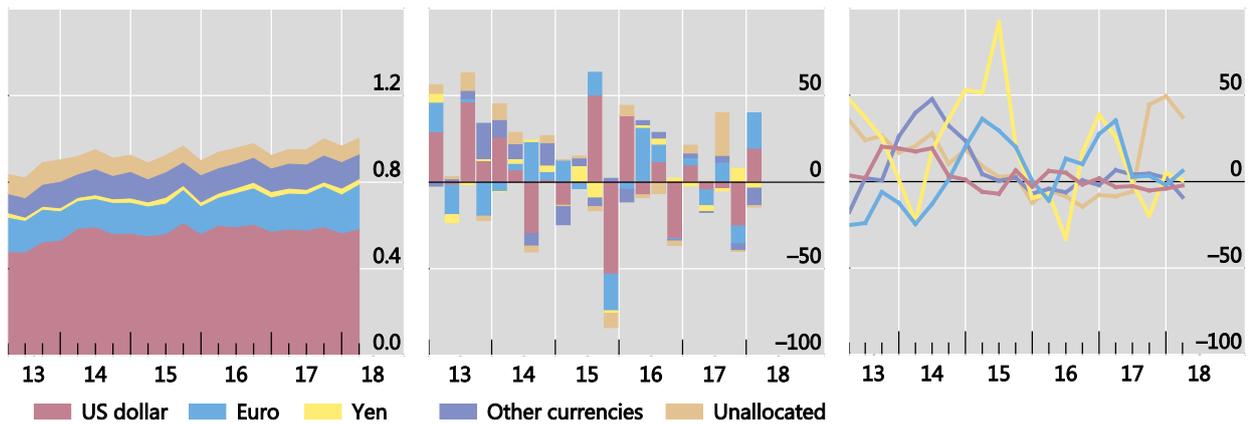
Adjusted changes, in USD bn²

Annual change, in per cent³

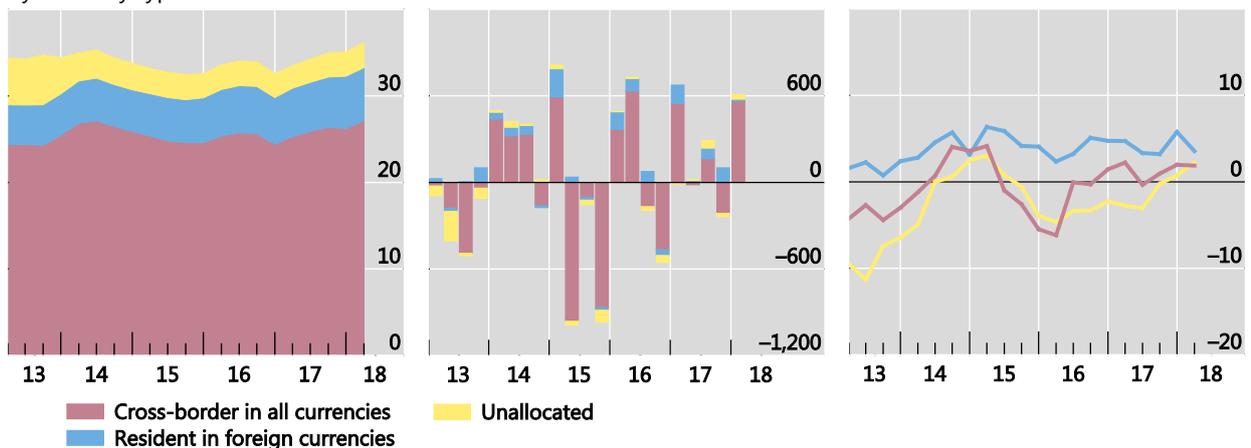
To emerging market economies



To central banks



By currency type and location



¹ At quarter-end. Amounts denominated in currencies other than the US dollar are converted to US dollars at the exchange rate prevailing on the reference date. ² Quarterly changes in amounts outstanding, adjusted for the impact of exchange rate movements between quarter-ends and methodological breaks in the data. ³ Geometric mean of quarterly percentage adjusted changes.

Source: BIS locational banking statistics. Further information is available at www.bis.org/statistics/bankstats.htm

Annex B Consolidated banking statistics: charts

Consolidated claims of reporting banks on advanced economies

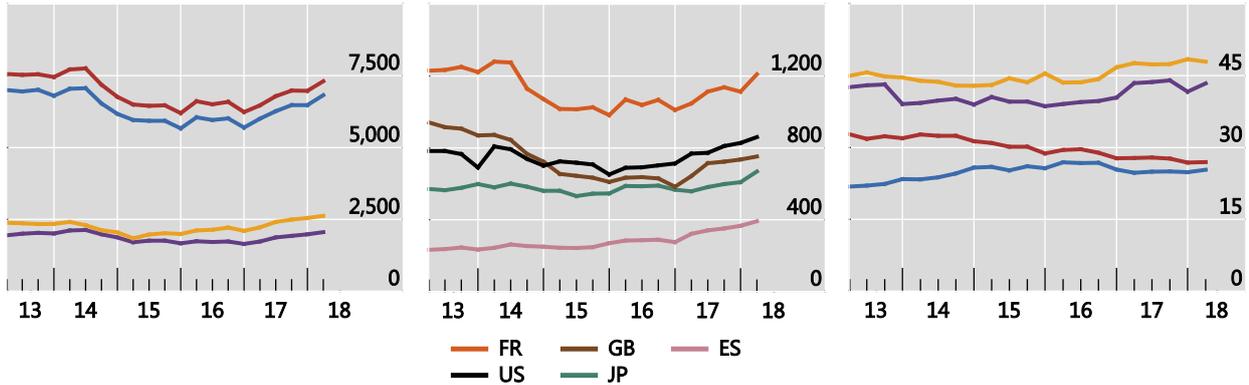
Graph B.1

Foreign claims and local positions, in USD bn^{1,2}

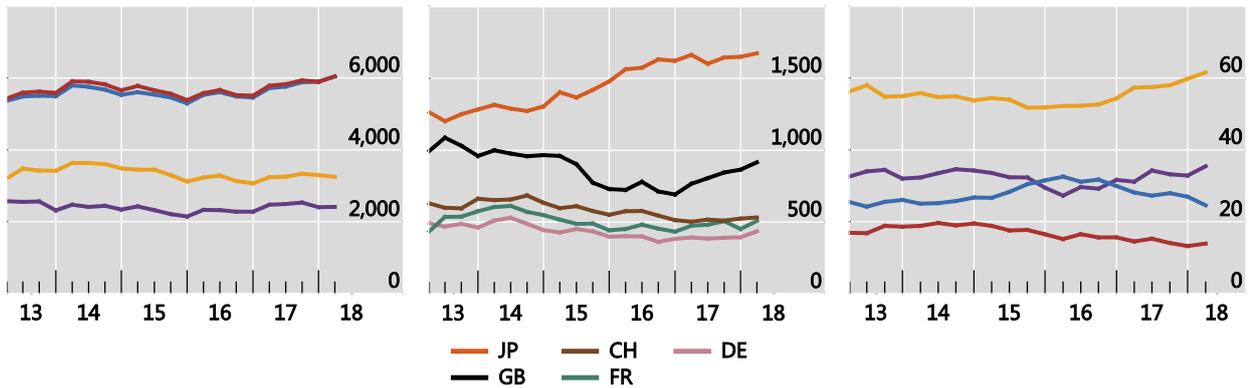
Foreign claims of selected creditors, in USD bn^{1,3}

International claims, by sector and maturity, in per cent⁴

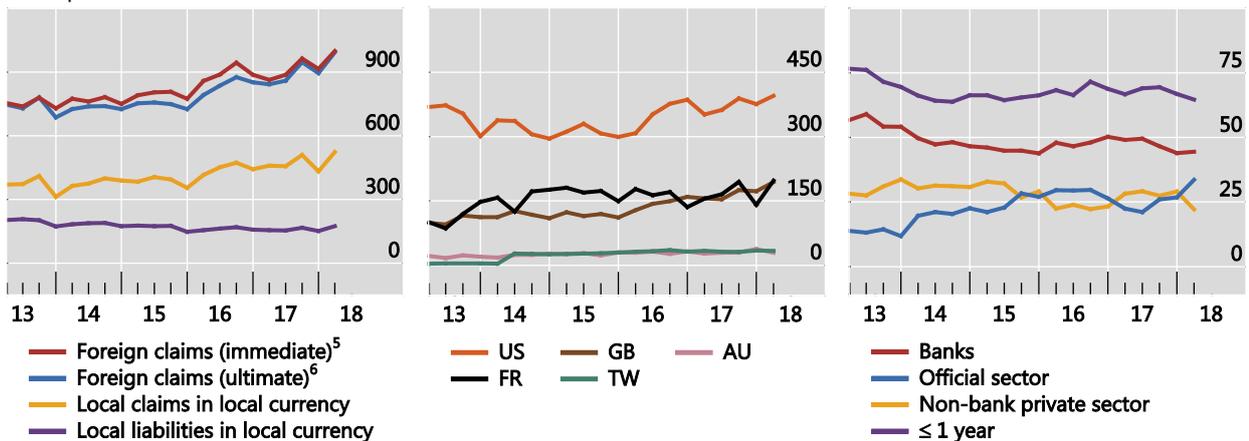
On the euro area



On the United States



On Japan



¹ Amounts outstanding at quarter-end. Amounts denominated in currencies other than the US dollar are converted to US dollars at the exchange rate prevailing on the reference date. ² Excludes domestic claims, ie claims on residents of a bank's home country. ³ Foreign claims on an ultimate risk basis, by nationality of reporting bank. The banking systems shown are not necessarily the largest foreign bank creditors on each reference date. ⁴ As a percentage of international claims outstanding. ⁵ On an immediate counterparty basis. Includes the unconsolidated claims of banks headquartered outside but located inside CBS-reporting countries. ⁶ On an ultimate risk basis.

Source: BIS consolidated banking statistics (CBS). Further information is available at www.bis.org/statistics/bankstats.htm

Consolidated claims of reporting banks on emerging market economies

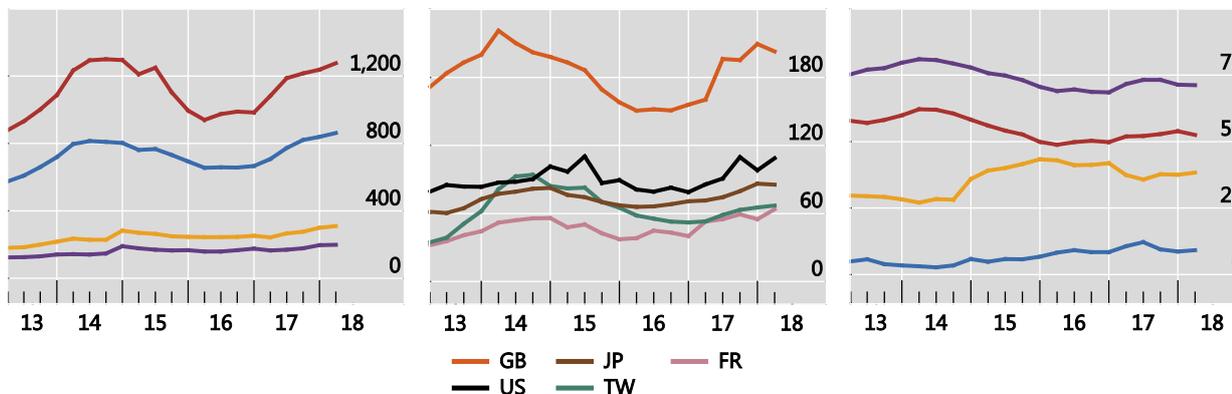
Graph B.2

Foreign claims and local positions, in USD bn^{1,2}

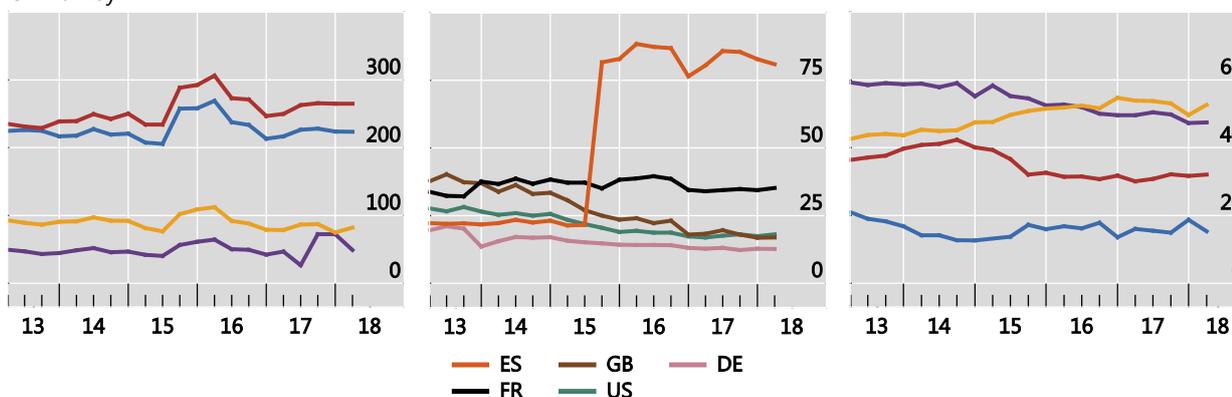
Foreign claims of selected creditors, in USD bn^{1,3}

International claims, by sector and maturity, in per cent⁴

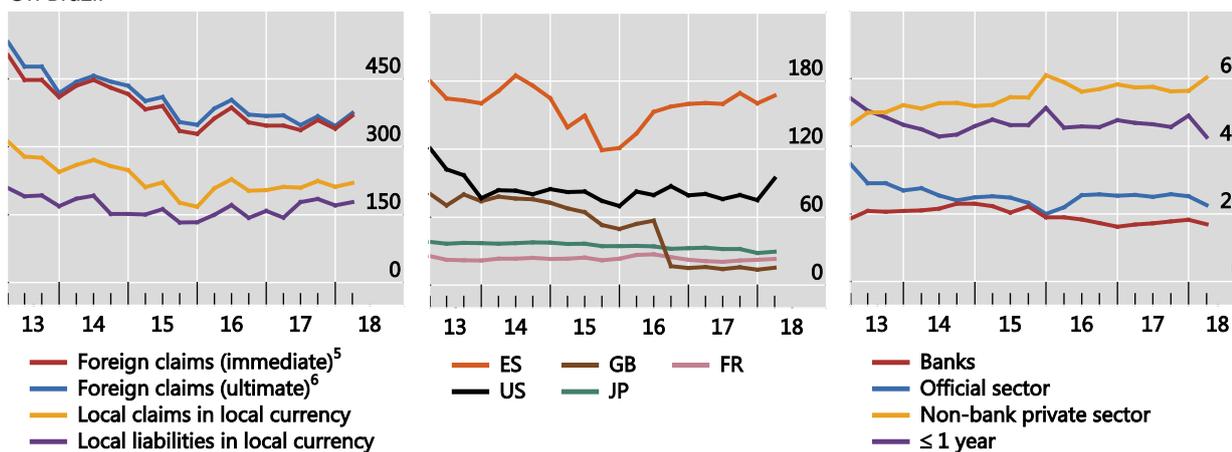
On China



On Turkey



On Brazil



¹ Amounts outstanding at quarter-end. Amounts denominated in currencies other than the US dollar are converted to US dollars at the exchange rate prevailing on the reference date. ² Excludes domestic claims, ie claims on residents of a bank's home country. ³ Foreign claims on an ultimate risk basis, by nationality of reporting bank. The banking systems shown are not necessarily the largest foreign bank creditors on each reference date. ⁴ As a percentage of international claims. ⁵ On an immediate counterparty basis. Includes the unconsolidated claims of banks headquartered outside but located inside CBS-reporting countries. ⁶ On an ultimate risk basis.

Source: BIS consolidated banking statistics (CBS). Further information is available at www.bis.org/statistics/bankstats.htm