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STATISTICS ON EXTERNAL INDEBTEDNESS

Bank and trade-related non-bank external claims on individual borrowing countries and territories

Semi-annual data on claims
and exchange rate adjusted changes in claims
from end-1996 to mid-1998

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1. This semi-annual survey is prepared and published jointly by the BIS and the OECD. It combines two important elements of countries' external indebtedness reported to the two institutions from creditor sources: the total external claims of banks in the BIS reporting area and the official and officially guaranteed or insured trade-related claims of banks and non-banks in twenty OECD countries, including in each case both short and long-term claims. While these two elements do not cover all of the external indebtedness of the countries and territories listed in the tables, in many instances they account for a very substantial portion of it and are available with a lag of about seven months. It should be noted that the data refer to gross external indebtedness, no account having been taken of borrowing countries' own claims on the reporting creditor institutions.

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The figures contained in the tables and revised historical data are available on micro-computer diskette. For further details contact:

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The present publication is also available on the BIS World Wide Web site (<http://www.bis.org>).

2. The figures contained in the accompanying tables provide information on the indebtedness of virtually all countries and territories in the world for which at least one of the two organisations involved in the data integration has received statistical information, with the exception of nineteen industrial countries.¹

3. The aggregate figures for external debt shown in row (d) of the tables are made up of the following items:

- (i) *External bank claims*: the total shown in row (a) represents the aggregate of all bank claims reported separately to the BIS and the OECD, adjusted to exclude double-counting. The sub-item "guaranteed claims" in row (b) shows separately that part of total bank claims which OECD data show as benefiting from official export credit guarantees or insurance.
- (ii) *Officially supported non-bank trade-related claims*: the figures presented in row (c) cover all the officially supported trade-related claims reported to the OECD except for those bank credits under official insurance or guarantee entered in row (b). Unguaranteed trade credits extended by private non-bank entities are not included.

4. The categories of creditors whose external claims are covered by the statistics shown in this publication are the following:

- banks located in eighteen industrial countries and in six other important financial centres as well as the branches of US banks operating in Panama;
- governments or government agencies extending export credits as well as other creditors in twenty industrial countries extending buyers' and suppliers' credits which are officially guaranteed or insured.

5. The figures obtained by aggregating OECD and BIS claims data do not show the total external debt of the borrowing countries and territories covered by this survey. Furthermore, the share of total external debt accounted for by these figures varies across countries. The main categories of external debt excluded are:²

¹ Details of the sources and coverage of the data, and of the methods used for aggregating and adjusting them, as well as an assessment of the quality of the aggregated data, are to be found in the methodological note which follows the tables.

² Data for these items for the most recent end-year available are shown in the OECD's annual publication "External Debt Statistics: the Debt and Other External Liabilities of Developing, Central and Eastern European and Certain Other Countries and Territories".

- (i) *countries' non bank claims*:
 - for the twenty OECD countries whose data are included in the tables: suppliers' credits that are not guaranteed or insured by official export guarantee agencies; official development assistance and other non-trade-related bilateral official lending; lending in other forms by non-banks (e.g. purchases of securities issued by entities located in borrowing countries);
 - for countries other than the twenty OECD members referred to above: all categories of non-bank lending, whether official or private;
- (ii) *claims of multilateral institutions*: loans by official multilateral institutions (World Bank, International Monetary Fund, etc.);
- (iii) *bank claims*: claims of all banks located outside the BIS reporting area, except officially guaranteed or insured trade credits extended by banks in two OECD countries (Australia and Portugal) which report to the OECD but not to the BIS.

6. All figures in this document are expressed in US dollars. The non-dollar data on amounts outstanding are converted into dollars at the exchange rates prevailing on the date to which the statistics relate. Movements in the exchange rate of the dollar against other currencies in which claims are denominated or reported may affect the data on amounts outstanding expressed in dollars even when no disbursements, repayments or other transactions affecting amounts outstanding have occurred. The figures for changes in claims presented in this publication have been adjusted to exclude these exchange rate effects.

7. The exchange rate adjusted changes in claims shown in this publication do not necessarily correspond to net flows (the change in stocks arising from disbursements and repayments during the period in question). Data on claims, and therefore on changes in claims, are also affected by sales of claims in the secondary market, debt/equity swaps, other debt conversions, write-offs, the accumulation of interest arrears, the exercise of guarantees and other similar operations. For example, the transfer of claims on the borrowing country from one holder to another may, but need not, affect the data on outstanding stocks. If the new holder is not a reporting entity, the claims will no longer be included in the aggregates shown in this publication even though they still form part of the borrowing country's external debt. If the new holder is a reporting entity, the claim will still be included, but may be reported at a different value.

8. Imperfections in the aggregated data shown in the tables are attributable to three factors: (i) the nature of the original data reported by creditor countries to the OECD and the BIS; (ii) the conventions used to convert data on guaranteed trade-related claims (rows (b) and (c)) into US dollars; and (iii) the estimation procedures used to integrate the OECD and BIS data. For details see the methodological note at the end of this publication.

9. The data shown in this issue include reports received up to 5th December 1998.

**External bank and officially supported trade-related non-bank claims
of the reporting countries on selected groups of countries
(in billions of US dollars)**

Borrowing country groups and regions	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
All countries¹							
a. Total external bank claims	1,223.3	1,284.3	1,308.0	1,310.2	77.9	32.2	11.6
b. of which: guaranteed claims	137.7	130.8	135.0	137.7	2.1	6.3	3.8
c. Non-bank credits	186.2	179.1	172.9	166.5	0.7	1.2	-2.2
d. Total (a+c)	1,409.5	1,463.5	1,480.9	1,476.7	78.6	33.4	9.5
Financial centres²							
a. Total external bank claims	238.3	243.0	254.1	266.3	6.8	17.8	16.4
b. of which: guaranteed claims	5.4	5.9	5.4	5.2	0.9	-0.3	-0.2
c. Non-bank credits	5.7	6.0	5.1	4.4	0.6	-0.6	-0.5
d. Total (a+c)	243.9	249.1	259.2	270.8	7.3	17.2	15.8
Developing countries and countries in transition							
a. Total external bank claims	892.4	947.0	951.0	931.7	63.8	4.0	-15.2
b. of which: guaranteed claims	104.7	101.6	107.0	108.4	2.6	6.9	2.3
c. Non-bank credits	155.8	151.2	147.1	140.3	1.3	2.5	-2.9
d. Total (a+c)	1,048.1	1,098.2	1,098.0	1,072.0	65.1	6.5	-18.1
North Africa and Middle East							
a. Total external bank claims	90.4	90.2	96.7	103.3	2.5	4.8	7.0
b. of which: guaranteed claims	29.9	25.9	27.5	27.7	-2.7	1.9	0.3
c. Non-bank credits	44.2	42.0	39.3	37.8	-0.3	-1.2	-0.7
d. Total (a+c)	134.6	132.2	136.0	141.0	2.2	3.6	6.3
Sub-Saharan Africa³							
a. Total external bank claims	33.2	34.7	40.4	40.8	2.5	1.5	0.7
b. of which: guaranteed claims	6.6	5.9	6.2	5.6	-0.2	0.4	-0.6
c. Non-bank credits	26.8	23.8	23.6	22.5	-1.7	0.3	-0.8
d. Total (a+c)	60.0	58.5	64.0	63.3	0.8	1.7	-0.1
Latin America							
a. Total external bank claims	268.0	280.1	297.4	313.4	13.9	17.5	16.5
b. of which: guaranteed claims	22.0	20.4	20.2	20.7	-0.6	-	0.6
c. Non-bank credits	32.1	29.2	27.5	27.1	-1.7	-0.7	0.1
d. Total (a+c)	300.1	309.4	324.9	340.5	12.2	16.8	16.7
Asia							
a. Total external bank claims	443.8	477.7	445.5	394.5	36.2	-27.2	-48.7
b. of which: guaranteed claims	37.9	40.6	43.9	45.0	5.3	4.0	1.6
c. Non-bank credits	43.6	46.9	47.2	42.9	4.5	3.5	-2.4
d. Total (a+c)	487.4	524.6	492.7	437.4	40.6	-23.7	-51.2
Eastern Europe⁴							
a. Total external bank claims	99.8	101.7	112.2	122.0	8.1	12.5	11.3
b. of which: guaranteed claims	29.4	25.3	24.9	26.6	-1.2	0.2	2.0
c. Non-bank credits	27.9	25.1	23.8	25.9	-1.0	-0.5	2.4
d. Total (a+c)	127.7	126.8	136.1	147.9	7.1	11.9	13.6

¹ As defined by the OECD's Development Assistance Committee's list of aid recipients. Excludes the following countries listed in the statistical tables: Andorra, Greece, Iceland, New Zealand, Norway, Portugal and Vatican City State.

² Aruba, Bahrain, Barbados, Bermuda, Cayman Islands, Hong Kong, Lebanon, Liberia, Netherland Antilles, Panama, Vanuatu and West Indies (UK).

³ Including South Africa.

⁴ Albania, Bulgaria, former Czechoslovakia, Hungary, Poland, Romania, the former USSR and former Yugoslavia.

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
Afghanistan							
a. Total external bank claims	72	78	62	63	11	-15	1
b. of which: guaranteed claims	20	20	20	20	-	-	-
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	72	78	62	63	11	-15	1
Albania							
a. Total external bank claims	146	136	134	136	-8	-2	2
b. of which: guaranteed claims	10	9	8	7	-	-1	-1
c. Non-bank credits	20	16	15	12	-2	-	-3
d. Total (a+c)	166	152	149	148	-10	-2	-1
Algeria							
a. Total external bank claims	11,207	9,429	9,189	8,046	-1,198	-709	-1,055
b. of which: guaranteed claims	7,458	6,031	5,981	5,498	-937	68	-419
c. Non-bank credits	9,203	8,935	9,083	8,260	63	370	-673
d. Total (a+c)	20,410	18,364	18,272	16,306	-1,135	-339	-1,728
Andorra							
a. Total external bank claims	451	629	463	555	198	-151	98
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	10	12	3	3	3	-8	-
d. Total (a+c)	461	641	466	558	201	-159	98
Angola							
a. Total external bank claims	1,621	1,518	2,445	2,375	-61	752	-58
b. of which: guaranteed claims	404	327	423	255	-47	102	-125
c. Non-bank credits	1,235	1,046	1,079	890	-112	49	-180
d. Total (a+c)	2,856	2,565	3,523	3,265	-173	801	-238
Argentina							
a. Total external bank claims	39,955	41,300	46,229	47,033	1,651	5,206	962
b. of which: guaranteed claims	3,040	2,907	2,942	2,953	44	81	31
c. Non-bank credits	5,502	4,975	4,959	4,958	-230	150	92
d. Total (a+c)	45,457	46,274	51,188	51,991	1,421	5,355	1,054
Aruba²							
a. Total external bank claims	621	592	558	586	-22	-41	38
b. of which: guaranteed claims	90	64	34	34	-17	-27	-1
c. Non-bank credits	136	126	138	28	3	15	-108
d. Total (a+c)	756	719	696	614	-19	-26	-70
Bahamas²							
a. Total external bank claims	10,178	12,871	13,694	17,359	2,745	896	3,700
b. of which: guaranteed claims	17	15	30	32	-1	15	3
c. Non-bank credits	56	47	49	49	-9	4	2
d. Total (a+c)	10,234	12,918	13,743	17,408	2,736	900	3,702
Bahrain²							
a. Total external bank claims	1,867	2,097	1,806	1,661	277	-275	-136
b. of which: guaranteed claims	1,178	1,394	1,037	1,003	300	-335	-24
c. Non-bank credits	352	75	496	386	-243	424	-93
d. Total (a+c)	2,219	2,172	2,302	2,047	34	149	-230
Bangladesh							
a. Total external bank claims	522	483	383	388	-37	-93	15
b. of which: guaranteed claims	116	112	97	90	-4	-8	-4
c. Non-bank credits	297	282	297	181	-8	38	-100
d. Total (a+c)	819	765	680	570	-45	-56	-85
Barbados²							
a. Total external bank claims	149	492	153	197	345	-337	44
b. of which: guaranteed claims	32	26	7	7	-4	-17	-
c. Non-bank credits	30	28	20	22	-1	-6	3
d. Total (a+c)	179	519	173	220	344	-344	47
Belize							
a. Total external bank claims	88	132	100	120	44	-28	20
b. of which: guaranteed claims	19	18	15	17	-1	-3	2
c. Non-bank credits	9	9	6	4	-	-3	-2
d. Total (a+c)	97	141	106	124	44	-31	18

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1	
							Benin
41	94	120	82	55	-3	-37	a. Total external bank claims
1	1	1	1	-	-	-	b. of which: guaranteed claims
189	152	164	100	-24	14	-62	c. Non-bank credits
230	246	284	182	31	11	-99	d. Total (a+c)
							Bermuda²
17,685	22,700	25,134	26,874	5,239	2,801	1,921	a. Total external bank claims
1,377	1,205	1,121	1,035	-22	-57	-69	b. of which: guaranteed claims
450	1,361	341	186	915	-967	-135	c. Non-bank credits
18,135	24,061	25,475	27,060	6,154	1,834	1,786	d. Total (a+c)
							Bhutan
8	9	56	38	2	47	-17	a. Total external bank claims
11	9	9	6	-1	-	-2	b. of which: guaranteed claims
8	7	6	5	-	-1	-1	c. Non-bank credits
16	16	62	44	2	47	-18	d. Total (a+c)
							Bolivia
497	507	512	688	12	-100	176	a. Total external bank claims
64	73	77	75	8	4	-2	b. of which: guaranteed claims
236	227	257	196	8	34	-58	c. Non-bank credits
733	734	769	884	19	-66	118	d. Total (a+c)
							Botswana/Lesotho
777	715	807	785	11	107	-19	a. Total external bank claims
179	289	298	299	125	14	5	b. of which: guaranteed claims
226	79	94	106	-124	17	14	c. Non-bank credits
1,003	794	901	892	-113	124	-6	d. Total (a+c)
							Brazil
90,075	96,428	101,665	111,705	6,713	5,413	10,138	a. Total external bank claims
2,635	2,577	3,050	3,474	112	511	450	b. of which: guaranteed claims
8,910	7,942	7,402	7,277	-568	-284	17	c. Non-bank credits
98,985	104,370	109,066	118,982	6,146	5,129	10,155	d. Total (a+c)
							Brunei
106	101	1,123	1,276	-4	1,022	153	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
34	28	43	46	-5	16	5	c. Non-bank credits
140	129	1,166	1,322	-9	1,038	158	d. Total (a+c)
							Bulgaria
2,324	1,846	1,741	1,180	-395	-65	-545	a. Total external bank claims
348	269	232	212	-52	-29	-17	b. of which: guaranteed claims
845	775	711	715	-52	-16	31	c. Non-bank credits
3,169	2,621	2,452	1,895	-447	-81	-514	d. Total (a+c)
							Burkina Faso
19	20	55	49	4	14	-6	a. Total external bank claims
2	1	1	1	-	-1	-	b. of which: guaranteed claims
88	63	70	69	-18	8	-1	c. Non-bank credits
107	84	125	117	-14	22	-7	d. Total (a+c)
							Burundi
10	9	69	77	-1	-	9	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
10	9	69	77	-1	-	9	d. Total (a+c)
							Cambodia
21	22	32	35	1	10	3	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
5	9	8	6	4	-	-2	c. Non-bank credits
26	31	40	41	5	10	1	d. Total (a+c)
							Cameroon
970	849	1,762	1,723	-30	9	-20	a. Total external bank claims
293	230	230	216	-36	6	-13	b. of which: guaranteed claims
1,496	1,315	1,327	1,285	-79	41	-21	c. Non-bank credits
2,466	2,164	3,089	3,008	-109	50	-41	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
Cayman Islands²							
a. Total external bank claims	92,937	101,060	120,120	134,880	8,699	23,122	17,555
b. of which: guaranteed claims	18	91	88	82	74	-2	-2
c. Non-bank credits	11	42	39	117	31	1	79
d. Total (a+c)	92,948	101,102	120,159	134,997	8,730	23,122	17,634
Central African Rep.							
a. Total external bank claims	26	9	15	12	-16	3	-3
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	22	17	17	39	-3	1	21
d. Total (a+c)	48	26	32	51	-19	4	18
Chad							
a. Total external bank claims	8	10	34	31	2	13	-3
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	26	21	23	22	-3	2	-1
d. Total (a+c)	34	31	57	53	-1	15	-4
Chile							
a. Total external bank claims	15,042	16,266	19,312	20,134	1,282	3,097	847
b. of which: guaranteed claims	738	669	657	636	-18	-2	-14
c. Non-bank credits	1,001	771	844	870	-203	118	61
d. Total (a+c)	16,042	17,037	20,156	21,004	1,080	3,214	908
China							
a. Total external bank claims	80,634	86,217	91,382	87,547	6,179	5,771	-3,517
b. of which: guaranteed claims	12,947	13,363	14,160	14,403	1,355	1,004	369
c. Non-bank credits	10,165	10,779	11,944	10,608	873	2,037	-854
d. Total (a+c)	90,799	96,996	103,325	98,155	7,052	7,808	-4,371
Colombia							
a. Total external bank claims	13,836	14,365	14,927	15,506	584	595	594
b. of which: guaranteed claims	1,836	1,647	1,597	1,710	-114	-27	126
c. Non-bank credits	1,253	1,176	1,274	1,232	-20	150	-4
d. Total (a+c)	15,088	15,541	16,201	16,738	565	745	590
Comoros							
a. Total external bank claims	3	3	8	6	-	2	-2
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	3	3	3	2	-	-	-
d. Total (a+c)	6	6	11	8	-	2	-2
Congo							
a. Total external bank claims	1,042	915	1,256	1,196	-95	-94	-55
b. of which: guaranteed claims	601	536	462	391	-2	-64	-62
c. Non-bank credits	876	1,037	753	746	211	-263	3
d. Total (a+c)	1,918	1,952	2,009	1,941	116	-357	-52
Congo, Dem. Rep.							
a. Total external bank claims	411	360	345	655	-38	-13	311
b. of which: guaranteed claims	25	12	57	17	-11	45	-40
c. Non-bank credits	2,325	1,799	2,108	1,953	-445	320	-145
d. Total (a+c)	2,736	2,159	2,453	2,609	-482	307	166
Costa Rica							
a. Total external bank claims	1,463	1,564	1,882	2,129	102	234	248
b. of which: guaranteed claims	61	65	81	98	5	16	18
c. Non-bank credits	64	61	49	57	-	-10	9
d. Total (a+c)	1,527	1,625	1,931	2,186	102	224	257
Côte d'Ivoire							
a. Total external bank claims	1,557	1,340	2,941	2,317	-100	275	-585
b. of which: guaranteed claims	171	137	199	192	-23	64	-6
c. Non-bank credits	1,188	1,180	1,244	1,150	55	84	-77
d. Total (a+c)	2,745	2,520	4,185	3,467	-46	359	-662
Cuba							
a. Total external bank claims	2,924	2,640	2,506	2,574	-142	-73	101
b. of which: guaranteed claims	121	98	120	118	-20	23	-1
c. Non-bank credits	1,783	2,135	1,532	1,553	426	-523	36
d. Total (a+c)	4,708	4,775	4,038	4,127	284	-596	137

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1	
							Cyprus³
4,490	4,991	6,647	6,586	604	1,651	-38	a. Total external bank claims
99	57	53	45	-34	-2	-8	b. of which: guaranteed claims
167	108	132	196	-44	26	66	c. Non-bank credits
4,657	5,099	6,779	6,782	559	1,677	27	d. Total (a+c)
							former Czechoslovakia
13,570	14,809	15,624	15,590	2,031	1,117	112	a. Total external bank claims
958	679	629	715	-197	-35	91	b. of which: guaranteed claims
1,029	994	853	1,000	52	-94	164	c. Non-bank credits
14,599	15,803	16,477	16,590	2,084	1,022	276	d. Total (a+c)
							Czech Republic
9,693	9,775	10,324	9,329	692	751	-901	a. Total external bank claims
607	414	384	486	-144	-23	104	b. of which: guaranteed claims
708	685	578	747	37	-77	180	c. Non-bank credits
10,401	10,460	10,902	10,076	730	673	-721	d. Total (a+c)
							Slovak Republic
2,434	3,824	4,346	5,479	1,515	587	1,168	a. Total external bank claims
199	130	132	196	-49	6	65	b. of which: guaranteed claims
217	217	204	206	21	-1	6	c. Non-bank credits
2,651	4,041	4,550	5,685	1,536	586	1,174	d. Total (a+c)
							Residual former CS
1,443	1,210	954	782	-176	-221	-155	a. Total external bank claims
152	135	113	33	-4	-18	-78	b. of which: guaranteed claims
104	92	71	47	-6	-16	-22	c. Non-bank credits
1,547	1,302	1,025	829	-182	-237	-177	d. Total (a+c)
							Djibouti
21	10	24	48	-11	-1	27	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
4	7	10	5	4	3	-5	c. Non-bank credits
25	17	34	54	-7	2	22	d. Total (a+c)
							Dominica
32	33	112	30	2	79	-81	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
2	2	63	3	-	61	-59	c. Non-bank credits
34	35	175	33	2	140	-140	d. Total (a+c)
							Dominican Rep.
797	753	895	898	-38	-25	4	a. Total external bank claims
83	70	89	98	-11	20	9	b. of which: guaranteed claims
614	582	580	576	-27	-1	-3	c. Non-bank credits
1,411	1,335	1,475	1,474	-65	-26	1	d. Total (a+c)
							Ecuador
3,566	3,843	4,215	4,329	283	374	114	a. Total external bank claims
316	321	382	370	10	62	-11	b. of which: guaranteed claims
763	511	505	544	-233	2	44	c. Non-bank credits
4,328	4,354	4,720	4,873	50	375	159	d. Total (a+c)
							Egypt
3,093	3,684	3,548	4,981	713	-104	1,451	a. Total external bank claims
566	334	354	430	-209	25	78	b. of which: guaranteed claims
8,612	7,110	7,205	7,333	-947	234	238	c. Non-bank credits
11,705	10,794	10,753	12,314	-234	130	1,689	d. Total (a+c)
							El Salvador
851	899	1,142	1,288	49	6	146	a. Total external bank claims
131	128	160	150	-2	32	-10	b. of which: guaranteed claims
121	164	175	190	48	16	18	c. Non-bank credits
972	1,063	1,317	1,477	97	22	164	d. Total (a+c)
							Equatorial Guinea
12	12	33	33	-	16	-	a. Total external bank claims
11	8	8	8	-3	-1	-	b. of which: guaranteed claims
59	40	39	39	-18	-1	-	c. Non-bank credits
71	51	72	72	-19	15	-	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
Ethiopia							
a. Total external bank claims	187	177	158	140	-1	-17	-10
b. of which: guaranteed claims	46	29	28	27	-13	-	-1
c. Non-bank credits	201	152	140	135	-41	-9	-5
d. Total (a+c)	388	329	298	275	-41	-26	-14
Fiji							
a. Total external bank claims	16	15	33	21	-1	16	-11
b. of which: guaranteed claims	1	1	1	1	-	-	-
c. Non-bank credits	7	8	20	8	2	13	-11
d. Total (a+c)	23	23	53	29	-	29	-22
Gabon							
a. Total external bank claims	538	407	746	735	-113	-30	-6
b. of which: guaranteed claims	6	7	7	12	1	-	5
c. Non-bank credits	1,164	987	984	929	-100	12	-41
d. Total (a+c)	1,702	1,394	1,730	1,665	-213	-18	-47
Gambia							
a. Total external bank claims	39	43	58	56	6	8	-2
b. of which: guaranteed claims	19	17	16	16	-	-	-
c. Non-bank credits	4	15	5	6	11	-9	-
d. Total (a+c)	43	57	63	61	17	-2	-2
Ghana							
a. Total external bank claims	949	801	1,161	1,127	-128	241	-32
b. of which: guaranteed claims	444	583	601	574	160	24	-27
c. Non-bank credits	279	215	209	184	-54	-	-21
d. Total (a+c)	1,229	1,016	1,369	1,311	-182	242	-52
Gibraltar							
a. Total external bank claims	2,145	2,253	2,415	2,260	233	189	-141
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	39	31	6	14	-4	-24	8
d. Total (a+c)	2,184	2,284	2,421	2,274	229	165	-133
Greece							
a. Total external bank claims	37,920	39,947	37,607	38,528	2,976	-747	1,619
b. of which: guaranteed claims	765	758	790	967	26	40	180
c. Non-bank credits	3,700	3,514	3,569	3,063	-93	72	-490
d. Total (a+c)	41,620	43,461	41,176	41,591	2,883	-674	1,129
Grenada							
a. Total external bank claims	12	6	27	24	-6	16	-3
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	13	12	12	11	-1	1	-1
d. Total (a+c)	25	18	39	35	-7	17	-4
Guatemala							
a. Total external bank claims	1,123	1,214	1,527	1,551	95	315	26
b. of which: guaranteed claims	55	53	71	71	-2	18	-
c. Non-bank credits	281	263	266	271	-12	5	8
d. Total (a+c)	1,404	1,477	1,793	1,822	83	320	34
Guinea							
a. Total external bank claims	106	114	374	365	13	25	-5
b. of which: guaranteed claims	6	5	5	4	-	-	-1
c. Non-bank credits	154	103	102	101	-38	1	-
d. Total (a+c)	260	217	476	466	-25	26	-5
Guinea-Bissau							
a. Total external bank claims	10	17	3	3	7	-14	-
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	156	78	76	74	-74	-1	-1
d. Total (a+c)	166	95	79	77	-67	-15	-1
Guyana							
a. Total external bank claims	99	279	114	102	182	-159	-12
b. of which: guaranteed claims	5	5	5	5	-	-	-
c. Non-bank credits	90	75	80	37	-11	6	-44
d. Total (a+c)	189	354	194	139	171	-153	-56

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1	
							Haiti
29	26	85	87	-3	-3	2	a. Total external bank claims
13	13	13	13	-	-	-	b. of which: guaranteed claims
142	84	89	90	-55	5	2	c. Non-bank credits
171	110	174	177	-58	2	4	d. Total (a+c)
							Honduras
482	481	518	625	2	-7	107	a. Total external bank claims
134	134	109	109	-	-24	-	b. of which: guaranteed claims
294	258	248	248	-27	-2	4	c. Non-bank credits
777	739	766	873	-25	-9	111	d. Total (a+c)
							Hong Kong²
26,727	25,796	20,686	20,169	-760	-4,662	-399	a. Total external bank claims
1,234	1,909	1,847	1,799	751	-46	-44	b. of which: guaranteed claims
3,712	3,172	2,881	2,629	-466	-114	-147	c. Non-bank credits
30,439	28,969	23,567	22,798	-1,226	-4,777	-546	d. Total (a+c)
							Hungary
8,522	8,380	9,722	11,757	403	1,617	2,203	a. Total external bank claims
740	661	595	595	-38	-57	2	b. of which: guaranteed claims
745	691	871	858	22	197	-2	c. Non-bank credits
9,267	9,071	10,592	12,615	425	1,814	2,201	d. Total (a+c)
							Iceland
2,044	2,087	2,432	2,882	119	410	483	a. Total external bank claims
5	4	4	4	-1	-	-	b. of which: guaranteed claims
39	242	35	37	206	-205	3	c. Non-bank credits
2,083	2,329	2,467	2,919	325	205	486	d. Total (a+c)
							India
20,047	21,640	23,346	23,145	1,880	1,919	-97	a. Total external bank claims
4,167	4,208	4,031	4,006	346	-117	6	b. of which: guaranteed claims
2,582	2,733	3,004	2,814	255	419	-91	c. Non-bank credits
22,630	24,373	26,350	25,958	2,136	2,339	-188	d. Total (a+c)
							Indonesia
58,010	62,112	62,966	53,983	4,627	1,136	-8,848	a. Total external bank claims
7,600	8,507	9,209	9,156	1,392	894	47	b. of which: guaranteed claims
8,961	9,447	9,023	8,006	680	261	-620	c. Non-bank credits
66,971	71,559	71,989	61,989	5,307	1,397	-9,468	d. Total (a+c)
							Iran
11,368	9,681	7,819	8,336	-1,039	-1,715	570	a. Total external bank claims
3,522	2,748	2,604	2,515	-533	-98	-69	b. of which: guaranteed claims
3,070	3,037	2,411	2,012	108	-465	-321	c. Non-bank credits
14,438	12,718	10,231	10,348	-931	-2,179	250	d. Total (a+c)
							Iraq
5,591	4,969	4,823	4,710	-154	-11	-55	a. Total external bank claims
1,546	33	1,135	1,104	-1,366	1,103	-21	b. of which: guaranteed claims
8,512	9,189	7,628	6,431	1,039	-1,166	-1,004	c. Non-bank credits
14,104	14,158	12,451	11,141	885	-1,177	-1,059	d. Total (a+c)
							Israel
14,501	15,387	16,090	16,126	1,023	763	77	a. Total external bank claims
10,622	10,624	10,624	10,656	52	12	37	b. of which: guaranteed claims
2,896	2,889	2,904	2,861	65	30	-27	c. Non-bank credits
17,397	18,277	18,994	18,987	1,088	793	50	d. Total (a+c)
							Jamaica
625	603	689	564	-15	87	-124	a. Total external bank claims
177	174	184	193	-2	10	10	b. of which: guaranteed claims
226	256	197	215	33	-54	20	c. Non-bank credits
852	859	886	780	18	33	-104	d. Total (a+c)
							Jordan
1,280	1,242	1,244	1,205	-17	5	-48	a. Total external bank claims
539	439	466	506	-77	32	43	b. of which: guaranteed claims
1,091	859	934	1,012	-184	83	81	c. Non-bank credits
2,370	2,102	2,178	2,217	-201	88	33	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
Kenya							
a. Total external bank claims	908	938	913	937	76	-17	43
b. of which: guaranteed claims	430	347	366	340	-50	24	-23
c. Non-bank credits	648	594	536	526	-23	-39	-
d. Total (a+c)	1,555	1,532	1,450	1,463	52	-55	43
Kiribati							
a. Total external bank claims	1	1	1	3	-	-	2
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	1	2	2	1	1	-	-1
d. Total (a+c)	2	3	3	4	1	-	1
Korea North							
a. Total external bank claims	461	327	548	422	-107	223	-124
b. of which: guaranteed claims	50	8	14	14	-41	7	-
c. Non-bank credits	976	897	828	792	-11	-26	-13
d. Total (a+c)	1,437	1,224	1,376	1,214	-118	197	-137
Korea South							
a. Total external bank claims	109,148	118,015	103,910	83,091	9,132	-13,377	-20,496
b. of which: guaranteed claims	1,788	1,717	2,612	2,940	21	913	350
c. Non-bank credits	1,169	1,950	1,964	3,523	829	136	1,635
d. Total (a+c)	110,318	119,965	105,874	86,614	9,960	-13,241	-18,861
Kuwait							
a. Total external bank claims	6,121	6,456	7,269	8,892	432	860	1,651
b. of which: guaranteed claims	948	1,049	967	877	150	-73	-86
c. Non-bank credits	1,428	1,573	1,182	1,081	161	-262	-45
d. Total (a+c)	7,549	8,028	8,451	9,973	593	598	1,607
Lao P.D. Rep.							
a. Total external bank claims	35	130	97	125	97	-33	29
b. of which: guaranteed claims	5	30	36	46	26	7	11
c. Non-bank credits	25	26	23	23	3	-1	1
d. Total (a+c)	60	155	120	147	100	-34	29
Lebanon²							
a. Total external bank claims	2,237	2,695	2,444	2,338	524	-214	-87
b. of which: guaranteed claims	142	205	323	343	72	120	23
c. Non-bank credits	402	303	353	353	-64	57	6
d. Total (a+c)	2,639	2,999	2,797	2,692	460	-157	-81
Liberia^{2,3}							
a. Total external bank claims	15,170	15,145	14,583	14,607	4	-444	99
b. of which: guaranteed claims	1,114	784	473	433	-230	-298	-30
c. Non-bank credits	266	373	226	200	118	-134	-19
d. Total (a+c)	15,435	15,518	14,809	14,807	123	-578	80
Libya							
a. Total external bank claims	250	318	337	266	72	28	-69
b. of which: guaranteed claims	-	-	-	1	-	-	1
c. Non-bank credits	452	427	407	279	4	-12	-126
d. Total (a+c)	702	745	744	544	76	16	-195
Macao							
a. Total external bank claims	1,512	1,831	1,585	1,614	322	-231	30
b. of which: guaranteed claims	30	72	29	18	43	-41	-10
c. Non-bank credits	38	26	50	49	-8	26	-
d. Total (a+c)	1,550	1,857	1,635	1,663	314	-206	30
Madagascar							
a. Total external bank claims	49	52	180	181	5	-12	3
b. of which: guaranteed claims	2	-	-	-	-2	-	-
c. Non-bank credits	482	354	349	359	-108	-1	13
d. Total (a+c)	531	406	529	540	-103	-13	16
Malawi							
a. Total external bank claims	48	59	55	88	14	-2	33
b. of which: guaranteed claims	36	27	26	26	-6	-	-
c. Non-bank credits	26	27	20	24	3	-7	4
d. Total (a+c)	74	86	75	113	17	-9	37

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1	
25,908	32,886	29,078	24,640	7,145	-3,540	-4,322	Malaysia
1,462	1,391	1,267	1,300	33	-108	47	a. Total external bank claims
1,806	1,876	1,933	1,266	93	188	-575	b. of which: guaranteed claims
27,714	34,762	31,011	25,906	7,238	-3,352	-4,897	c. Non-bank credits
							d. Total (a+c)
44	38	43	48	-4	5	6	Maldives
14	14	13	15	2	-1	2	a. Total external bank claims
16	13	24	21	-2	12	-3	b. of which: guaranteed claims
59	51	67	69	-6	17	3	c. Non-bank credits
							d. Total (a+c)
24	41	104	165	18	-1	62	Mali
-	-	-	-	-	-	-	a. Total external bank claims
60	58	57	42	3	-	-15	b. of which: guaranteed claims
84	99	161	207	21	-1	47	c. Non-bank credits
							d. Total (a+c)
2,234	2,589	2,662	2,762	410	91	109	Malta
97	144	139	140	50	-5	1	a. Total external bank claims
30	43	50	58	15	9	8	b. of which: guaranteed claims
2,264	2,632	2,712	2,820	425	100	117	c. Non-bank credits
							d. Total (a+c)
88	120	185	176	33	-33	-8	Mauritania
4	6	3	5	2	-2	2	a. Total external bank claims
115	105	142	118	-	39	-22	b. of which: guaranteed claims
203	225	327	294	33	6	-30	c. Non-bank credits
							d. Total (a+c)
721	611	840	817	-100	29	-13	Mauritius
103	117	93	111	23	-22	20	a. Total external bank claims
75	180	132	121	112	-40	-7	b. of which: guaranteed claims
796	791	971	938	12	-11	-20	c. Non-bank credits
							d. Total (a+c)
72,955	74,057	74,440	75,361	1,645	648	1,078	Mexico
8,535	7,842	7,048	7,040	-378	-715	37	a. Total external bank claims
5,337	5,019	4,489	4,379	-214	-261	45	b. of which: guaranteed claims
78,292	79,077	78,929	79,740	1,431	387	1,123	c. Non-bank credits
							d. Total (a+c)
13	8	17	21	-5	9	4	Mongolia
11	6	11	5	-5	5	-5	a. Total external bank claims
28	33	42	30	6	11	-10	b. of which: guaranteed claims
41	40	58	51	1	21	-5	c. Non-bank credits
							d. Total (a+c)
4,893	4,716	5,821	6,229	50	-180	448	Morocco
2,277	2,170	2,135	2,039	27	-14	-77	a. Total external bank claims
2,156	1,936	1,699	2,214	-118	-187	542	b. of which: guaranteed claims
7,049	6,652	7,521	8,443	-67	-367	990	c. Non-bank credits
							d. Total (a+c)
483	410	527	504	-40	-3	-19	Mozambique
26	-	27	5	-23	27	-22	a. Total external bank claims
863	581	545	527	-248	-30	-14	b. of which: guaranteed claims
1,346	992	1,071	1,031	-288	-33	-33	c. Non-bank credits
							d. Total (a+c)
57	103	118	116	48	16	-1	Myanmar
18	7	12	11	-9	5	-1	a. Total external bank claims
532	512	479	410	15	-7	-67	b. of which: guaranteed claims
589	615	597	526	63	9	-68	c. Non-bank credits
							d. Total (a+c)
21	36	65	71	15	29	6	Namibia
-	-	-	-	-	-	-	a. Total external bank claims
4	3	2	3	-	-1	-	b. of which: guaranteed claims
25	39	68	74	15	29	6	c. Non-bank credits
							d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
Nauru							
a. Total external bank claims	64	81	64	100	17	-17	36
b. of which: guaranteed claims	52	52	51	51	-	-1	-
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	64	81	65	101	17	-17	36
Nepal							
a. Total external bank claims	45	69	88	80	24	19	-4
b. of which: guaranteed claims	23	49	53	61	27	4	9
c. Non-bank credits	2	6	22	21	5	17	-
d. Total (a+c)	46	75	110	102	29	36	-4
Netherlands Antilles²							
a. Total external bank claims	43,307	32,303	27,959	23,840	-10,459	-3,484	-3,703
b. of which: guaranteed claims	49	42	52	46	-3	10	-4
c. Non-bank credits	89	69	77	16	-18	9	-60
d. Total (a+c)	43,396	32,372	28,036	23,857	-10,477	-3,475	-3,764
New Zealand							
a. Total external bank claims	13,844	13,331	11,571	11,459	-431	-291	-37
b. of which: guaranteed claims	58	42	36	30	-11	-6	-5
c. Non-bank credits	150	207	333	102	63	136	-216
d. Total (a+c)	13,993	13,539	11,904	11,561	-367	-155	-253
Nicaragua							
a. Total external bank claims	465	473	523	502	37	17	-19
b. of which: guaranteed claims	27	28	30	27	1	2	-3
c. Non-bank credits	499	391	387	356	-99	-1	-30
d. Total (a+c)	964	864	910	858	-62	16	-49
Niger							
a. Total external bank claims	26	24	115	79	-1	89	-37
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	59	55	55	53	-2	1	-2
d. Total (a+c)	85	79	170	132	-3	90	-39
Nigeria							
a. Total external bank claims	2,636	2,393	2,147	1,846	-162	-220	-291
b. of which: guaranteed claims	919	528	420	366	-319	-98	-49
c. Non-bank credits	9,642	9,197	8,877	8,490	-36	-77	-266
d. Total (a+c)	12,278	11,590	11,024	10,336	-198	-297	-557
Norway							
a. Total external bank claims	25,467	28,610	30,231	33,598	3,672	2,021	3,547
b. of which: guaranteed claims	73	72	71	71	-1	-1	-
c. Non-bank credits	293	236	270	266	-40	44	4
d. Total (a+c)	25,760	28,846	30,501	33,864	3,632	2,065	3,551
Oman							
a. Total external bank claims	1,711	1,971	2,404	3,056	263	446	658
b. of which: guaranteed claims	595	679	1,015	1,005	99	340	-15
c. Non-bank credits	189	187	204	216	4	23	16
d. Total (a+c)	1,900	2,158	2,608	3,272	267	470	674
Pakistan							
a. Total external bank claims	6,257	6,472	5,428	7,517	372	-920	2,153
b. of which: guaranteed claims	1,980	2,150	2,348	2,663	279	234	338
c. Non-bank credits	2,493	2,309	2,279	2,112	-13	36	-123
d. Total (a+c)	8,750	8,781	7,706	9,628	359	-884	2,030
Panama^{2,3}							
a. Total external bank claims	26,654	27,693	27,551	27,092	1,162	616	-12
b. of which: guaranteed claims	123	105	399	333	-17	295	-59
c. Non-bank credits	133	432	404	345	304	-13	-48
d. Total (a+c)	26,787	28,124	27,956	27,437	1,466	603	-60
Papua New Guinea							
a. Total external bank claims	157	227	200	244	72	-18	44
b. of which: guaranteed claims	43	34	33	30	-7	-1	-3
c. Non-bank credits	183	317	345	330	141	64	4
d. Total (a+c)	340	544	545	574	213	46	49

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1	
							Paraguay
734	751	705	815	31	-8	114	a. Total external bank claims
71	55	44	51	-9	-10	8	b. of which: guaranteed claims
44	52	57	55	11	7	-1	c. Non-bank credits
778	803	762	870	42	-1	113	d. Total (a+c)
							Peru
6,457	6,691	7,908	8,814	281	1,226	911	a. Total external bank claims
298	305	308	287	26	8	-19	b. of which: guaranteed claims
3,481	2,958	2,896	2,798	-435	-27	-73	c. Non-bank credits
9,939	9,649	10,804	11,612	-154	1,199	838	d. Total (a+c)
							Philippines
13,600	17,102	16,722	16,579	3,565	-204	-70	a. Total external bank claims
2,350	3,212	3,803	4,173	951	647	406	b. of which: guaranteed claims
4,059	4,039	3,669	3,232	20	-129	-297	c. Non-bank credits
17,659	21,142	20,392	19,811	3,585	-333	-368	d. Total (a+c)
							Poland
7,131	8,016	8,966	11,290	1,125	1,041	2,366	a. Total external bank claims
1,174	969	787	717	-147	-171	-65	b. of which: guaranteed claims
13,023	10,686	10,217	10,442	-1,434	-261	327	c. Non-bank credits
20,154	18,702	19,183	21,732	-309	780	2,693	d. Total (a+c)
							Portugal
37,383	36,799	37,855	44,389	864	1,816	6,887	a. Total external bank claims
393	325	308	357	-40	-11	52	b. of which: guaranteed claims
479	476	557	556	10	87	5	c. Non-bank credits
37,862	37,275	38,412	44,945	874	1,903	6,892	d. Total (a+c)
							Qatar
4,228	4,735	5,400	5,941	523	670	544	a. Total external bank claims
490	583	1,015	1,516	124	443	511	b. of which: guaranteed claims
2,299	559	466	473	-1,701	-78	12	c. Non-bank credits
6,527	5,295	5,866	6,414	-1,179	592	556	d. Total (a+c)
							Romania
2,901	2,967	3,037	3,016	212	113	-4	a. Total external bank claims
1,295	1,197	1,224	1,192	1	52	-21	b. of which: guaranteed claims
530	503	680	566	-3	194	-100	c. Non-bank credits
3,430	3,470	3,718	3,583	209	307	-104	d. Total (a+c)
							Rwanda
23	22	61	69	-	1	8	a. Total external bank claims
10	9	9	8	-	-	-	b. of which: guaranteed claims
18	18	17	17	1	-	-	c. Non-bank credits
42	40	79	86	1	1	8	d. Total (a+c)
							St.Helena
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
-	-	-	-	-	-	-	d. Total (a+c)
							St.Lucia
37	25	47	41	-12	-2	-6	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
3	3	3	2	-	-	-1	c. Non-bank credits
40	28	50	43	-12	-2	-7	d. Total (a+c)
							St.Vincent
150	166	220	216	21	51	-	a. Total external bank claims
-	16	12	12	16	-4	-	b. of which: guaranteed claims
5	8	8	8	3	-	-	c. Non-bank credits
155	174	228	225	24	52	-	d. Total (a+c)
							Sao Tomé/Principe
2	3	12	14	1	1	2	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
18	16	16	-	-1	-	-16	c. Non-bank credits
20	19	28	14	-	1	-14	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
Saudi Arabia							
a. Total external bank claims	13,008	14,110	18,033	19,798	1,234	3,996	1,802
b. of which: guaranteed claims	19	13	104	359	-4	92	256
c. Non-bank credits	2,629	3,343	3,256	4,002	815	132	894
d. Total (a+c)	15,636	17,453	21,288	23,800	2,048	4,128	2,697
Senegal							
a. Total external bank claims	192	158	195	156	-22	15	-35
b. of which: guaranteed claims	10	7	6	5	-3	-	-1
c. Non-bank credits	222	195	197	187	-12	5	-7
d. Total (a+c)	414	353	391	343	-33	20	-41
Seychelles							
a. Total external bank claims	50	45	85	288	-5	7	202
b. of which: guaranteed claims	13	7	7	12	-5	-	5
c. Non-bank credits	16	14	13	12	-1	-1	-1
d. Total (a+c)	66	59	98	300	-6	7	202
Sierra Leone							
a. Total external bank claims	38	26	39	192	-12	13	154
b. of which: guaranteed claims	8	8	8	8	-	-	-
c. Non-bank credits	76	58	83	58	-13	26	-24
d. Total (a+c)	114	84	122	250	-25	39	130
Singapore^{2,3}							
a. Total external bank claims	6,713	8,386	8,007	7,494	1,724	-250	-473
b. of which: guaranteed claims	77	252	200	437	177	-51	236
c. Non-bank credits	2,438	2,060	1,783	1,215	-342	-128	-480
d. Total (a+c)	9,151	10,446	9,789	8,709	1,382	-378	-953
Somalia							
a. Total external bank claims	-	-	23	25	-	1	2
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	403	261	253	242	-133	-7	-11
d. Total (a+c)	403	261	276	267	-133	-6	-9
South Africa							
a. Total external bank claims	16,690	19,738	19,719	20,582	3,269	135	961
b. of which: guaranteed claims	2,066	2,031	2,320	2,017	110	322	-288
c. Non-bank credits	1,493	1,329	1,304	1,183	-62	24	-91
d. Total (a+c)	18,183	21,067	21,024	21,765	3,207	159	869
Sri Lanka							
a. Total external bank claims	889	958	764	693	84	-68	-68
b. of which: guaranteed claims	535	575	519	531	74	-48	15
c. Non-bank credits	209	135	146	132	-67	21	-8
d. Total (a+c)	1,097	1,093	910	825	17	-48	-76
Sudan							
a. Total external bank claims	674	609	550	565	-26	-59	28
b. of which: guaranteed claims	7	5	4	3	-1	-1	-1
c. Non-bank credits	1,343	1,178	1,197	1,243	-87	41	55
d. Total (a+c)	2,017	1,787	1,747	1,808	-113	-18	83
Suriname							
a. Total external bank claims	31	45	116	126	15	32	10
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	17	15	15	7	-1	1	-8
d. Total (a+c)	48	60	131	133	14	33	2
Swaziland							
a. Total external bank claims	201	185	139	153	3	-41	15
b. of which: guaranteed claims	2	2	2	2	-	-	-
c. Non-bank credits	3	5	6	6	3	1	-
d. Total (a+c)	204	190	145	159	6	-40	15
Syria							
a. Total external bank claims	476	404	412	465	-43	14	55
b. of which: guaranteed claims	40	18	29	27	-19	11	-2
c. Non-bank credits	383	359	320	278	-8	-18	-29
d. Total (a+c)	859	763	733	743	-51	-4	25

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1	
							Taiwan
22,788	25,166	22,425	22,176	2,437	-2,566	-128	a. Total external bank claims
321	324	287	255	33	-33	-29	b. of which: guaranteed claims
1,661	2,117	2,236	1,834	474	290	-283	c. Non-bank credits
24,449	27,283	24,661	24,011	2,911	-2,276	-411	d. Total (a+c)
							Tanzania
277	307	306	334	30	-	23	a. Total external bank claims
30	29	28	27	-1	-1	-1	b. of which: guaranteed claims
677	519	519	430	-121	10	-84	c. Non-bank credits
955	826	826	764	-91	9	-61	d. Total (a+c)
							Thailand
99,872	99,911	80,330	65,565	-23	-17,226	-13,774	a. Total external bank claims
2,843	2,992	3,067	2,672	369	175	-341	b. of which: guaranteed claims
7,041	8,111	7,547	6,100	1,157	6	-1,141	c. Non-bank credits
106,913	108,023	87,877	71,665	1,133	-17,220	-14,915	d. Total (a+c)
							Togo
60	60	53	60	4	-22	7	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
103	90	100	209	-6	11	109	c. Non-bank credits
163	151	154	269	-2	-11	116	d. Total (a+c)
							Tonga
3	3	3	4	-	-	1	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
1	2	1	1	1	-1	-	c. Non-bank credits
4	5	4	5	1	-1	1	d. Total (a+c)
							Trinidad/Tobago
1,001	1,164	1,482	1,442	167	322	-39	a. Total external bank claims
328	321	625	610	25	312	-12	b. of which: guaranteed claims
173	207	150	187	40	-53	38	c. Non-bank credits
1,173	1,371	1,632	1,629	206	269	-1	d. Total (a+c)
							Tunisia
2,289	2,227	3,073	3,156	31	323	133	a. Total external bank claims
1,086	1,063	1,043	1,026	44	-8	-8	b. of which: guaranteed claims
515	520	490	451	38	-9	-25	c. Non-bank credits
2,804	2,746	3,564	3,607	69	314	108	d. Total (a+c)
							Turkey
26,102	27,853	31,280	36,858	2,582	3,800	5,773	a. Total external bank claims
7,558	7,748	8,259	8,439	573	646	253	b. of which: guaranteed claims
3,931	4,519	5,011	5,223	710	624	331	c. Non-bank credits
30,033	32,372	36,291	42,081	3,292	4,424	6,104	d. Total (a+c)
							Turks/Caicos
103	88	145	154	-15	57	11	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
103	88	145	154	-15	57	11	d. Total (a+c)
							Tuvalu
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
-	-	-	-	-	-	-	d. Total (a+c)
							Uganda
99	67	74	88	-28	9	14	a. Total external bank claims
33	31	31	31	1	1	-	b. of which: guaranteed claims
98	63	69	64	-31	7	-4	c. Non-bank credits
198	130	143	152	-59	16	10	d. Total (a+c)
							United Arab Emirates
10,272	10,833	11,191	11,967	608	401	796	a. Total external bank claims
163	83	76	174	-68	-5	99	b. of which: guaranteed claims
623	960	1,025	775	379	115	-214	c. Non-bank credits
10,896	11,793	12,216	12,742	987	516	582	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
Uruguay							
a. Total external bank claims	3,635	4,091	3,772	4,371	469	-306	605
b. of which: guaranteed claims	135	129	130	136	-1	2	7
c. Non-bank credits	94	93	97	111	8	9	16
d. Total (a+c)	3,728	4,184	3,869	4,481	476	-297	621
former USSR							
a. Total external bank claims	60,190	60,439	66,862	72,769	4,176	7,529	6,774
b. of which: guaranteed claims	24,407	21,044	20,921	22,836	-777	421	2,094
c. Non-bank credits	9,306	9,050	8,100	9,008	346	-627	1,045
d. Total (a+c)	69,496	69,489	74,962	81,777	4,521	6,902	7,819
Armenia							
a. Total external bank claims	23	27	37	28	4	10	-9
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	24	1	-	7	-21	-1	7
d. Total (a+c)	47	28	37	35	-17	9	-2
Azerbaijan							
a. Total external bank claims	31	20	25	37	-9	5	12
b. of which: guaranteed claims	-	-	-	16	-	-	16
c. Non-bank credits	-	1	1	14	1	-	12
d. Total (a+c)	31	21	26	51	-8	5	24
Belarus							
a. Total external bank claims	368	357	296	271	27	-52	-24
b. of which: guaranteed claims	297	248	237	208	-17	-4	-27
c. Non-bank credits	55	50	31	39	-4	-15	10
d. Total (a+c)	423	407	327	310	23	-67	-14
Estonia							
a. Total external bank claims	154	264	835	817	120	576	-12
b. of which: guaranteed claims	24	27	25	22	6	-2	-2
c. Non-bank credits	43	41	40	47	2	1	8
d. Total (a+c)	197	305	875	864	122	577	-4
Georgia							
a. Total external bank claims	90	17	18	29	-64	1	11
b. of which: guaranteed claims	83	-	-	-	-74	-	-
c. Non-bank credits	17	85	84	83	70	1	-
d. Total (a+c)	107	102	102	112	6	2	11
Kazakhstan							
a. Total external bank claims	796	735	923	1,003	3	205	87
b. of which: guaranteed claims	717	635	669	678	-6	51	14
c. Non-bank credits	217	250	244	252	53	7	14
d. Total (a+c)	1,013	985	1,167	1,255	56	212	101
Kyrgystan							
a. Total external bank claims	43	48	58	65	5	10	7
b. of which: guaranteed claims	1	3	3	1	2	-	-2
c. Non-bank credits	51	50	52	53	-1	4	2
d. Total (a+c)	94	98	110	118	4	14	9
Latvia							
a. Total external bank claims	96	147	189	320	54	44	131
b. of which: guaranteed claims	36	76	72	38	45	-2	-33
c. Non-bank credits	72	53	62	83	-12	11	22
d. Total (a+c)	168	200	251	403	41	55	153
Lithuania							
a. Total external bank claims	263	334	510	703	77	178	193
b. of which: guaranteed claims	33	39	48	107	10	10	59
c. Non-bank credits	96	89	91	104	-1	4	14
d. Total (a+c)	359	423	600	807	76	182	207
Moldova							
a. Total external bank claims	32	34	46	50	5	12	4
b. of which: guaranteed claims	17	25	24	19	10	-	-5
c. Non-bank credits	-	-	-	6	-	-	6
d. Total (a+c)	32	34	46	56	5	12	10

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1	
53,551	54,265	58,812	64,816	4,264	5,546	6,338	Russia
21,865	18,411	18,040	19,652	-1,120	99	1,762	a. Total external bank claims
8,159	7,955	6,994	7,676	323	-711	785	b. of which: guaranteed claims
61,710	62,220	65,806	72,492	4,587	4,835	7,123	c. Non-bank credits
							d. Total (a+c)
5	71	29	25	66	-37	-4	Tajikistan
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
5	71	29	25	66	-37	-4	c. Non-bank credits
							d. Total (a+c)
583	637	1,122	1,284	64	493	166	Turkmenistan
208	312	432	621	114	128	194	a. Total external bank claims
51	37	51	75	-10	17	27	b. of which: guaranteed claims
634	674	1,173	1,359	54	510	193	c. Non-bank credits
							d. Total (a+c)
1,097	1,009	1,480	1,141	-5	495	-328	Ukraine
831	803	669	633	61	-112	-30	a. Total external bank claims
201	109	157	182	-77	55	29	b. of which: guaranteed claims
1,298	1,118	1,638	1,323	-82	550	-299	c. Non-bank credits
							d. Total (a+c)
430	571	810	946	159	254	143	Uzbekistan
295	465	702	841	192	253	148	a. Total external bank claims
320	329	293	387	23	-	109	b. of which: guaranteed claims
750	900	1,103	1,333	182	254	252	c. Non-bank credits
							d. Total (a+c)
2,628	1,903	1,672	1,234	-594	-211	59	Residual former SU
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
2,628	1,903	1,672	1,234	-594	-211	59	c. Non-bank credits
							d. Total (a+c)
35	94	146	33	62	44	-112	Vanuatu²
-	-	-	-	-	-	-	a. Total external bank claims
2	2	1	1	-	-	-	b. of which: guaranteed claims
37	96	147	34	62	44	-112	c. Non-bank credits
							d. Total (a+c)
-	-	-	1	-	-	1	Vatican
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
-	-	-	1	-	-	1	d. Total (a+c)
10,951	11,228	11,573	12,149	437	409	603	Venezuela
3,164	2,759	2,415	2,403	-286	-317	4	a. Total external bank claims
1,102	983	881	855	-93	-45	8	b. of which: guaranteed claims
12,053	12,211	12,454	13,004	344	364	611	c. Non-bank credits
							d. Total (a+c)
1,494	1,575	1,688	1,534	113	10	-148	Vietnam
217	377	385	388	182	15	7	a. Total external bank claims
659	514	545	490	-101	56	-40	b. of which: guaranteed claims
2,154	2,089	2,233	2,025	13	66	-188	c. Non-bank credits
							d. Total (a+c)
10,906	12,349	12,943	14,054	1,686	669	1,164	West Indies UK²
30	27	39	38	-	13	-1	a. Total external bank claims
71	58	163	146	-10	109	-14	b. of which: guaranteed claims
10,977	12,406	13,107	14,200	1,676	778	1,150	c. Non-bank credits
							d. Total (a+c)
3	2	1	1	-1	-1	-	Western Samoa
-	-	-	-	-	-	-	a. Total external bank claims
-	1	-	-	1	-	-	b. of which: guaranteed claims
3	3	1	1	-	-1	-	c. Non-bank credits
							d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1996 Dec.	1997 June	1997 Dec.	1998 June	1997 S1	1997 S2	1998 S1
Yemen							
a. Total external bank claims	115	82	58	94	-31	-26	36
b. of which: guaranteed claims	4	1	1	1	-3	-	-
c. Non-bank credits	94	107	106	82	19	1	-22
d. Total (a+c)	209	189	164	176	-12	-25	14
former Yugoslavia							
a. Total external bank claims	4,970	5,151	6,125	6,284	512	1,116	354
b. of which: guaranteed claims	454	463	474	355	54	22	-114
c. Non-bank credits	2,404	2,350	2,393	3,271	108	88	908
d. Total (a+c)	7,374	7,502	8,518	9,555	622	1,204	1,262
Bosnia-Herzegovina							
a. Total external bank claims	68	51	57	49	-11	64	-18
b. of which: guaranteed claims	28	25	47	14	-	22	-32
c. Non-bank credits	86	80	61	86	-1	-18	25
d. Total (a+c)	154	131	118	135	-10	46	7
Croatia							
a. Total external bank claims	1,157	1,618	1,964	2,155	517	368	204
b. of which: guaranteed claims	34	231	31	37	200	-193	6
c. Non-bank credits	607	475	744	858	-84	277	121
d. Total (a+c)	1,764	2,093	2,708	3,013	433	645	325
FYROM (Macedonia)							
a. Total external bank claims	27	89	111	78	62	22	-33
b. of which: guaranteed claims	-	9	-	1	9	-9	1
c. Non-bank credits	93	83	94	109	-6	12	15
d. Total (a+c)	120	172	205	187	56	34	-18
Slovenia							
a. Total external bank claims	1,398	1,461	1,424	1,597	162	-13	180
b. of which: guaranteed claims	109	131	135	50	33	7	-84
c. Non-bank credits	340	375	454	478	64	85	32
d. Total (a+c)	1,738	1,837	1,878	2,075	226	72	212
Residual former YU							
a. Total external bank claims	2,320	1,932	2,569	2,405	-218	675	21
b. of which: guaranteed claims	283	67	261	253	-188	195	-5
c. Non-bank credits	1,278	1,337	1,040	1,740	135	-268	715
d. Total (a+c)	3,598	3,269	3,609	4,145	-83	407	736
Zambia							
a. Total external bank claims	228	222	180	225	1	-41	54
b. of which: guaranteed claims	101	7	4	4	-92	-2	-
c. Non-bank credits	536	446	436	571	-75	-6	136
d. Total (a+c)	764	668	616	796	-74	-47	189
Zimbabwe							
a. Total external bank claims	1,283	1,152	1,428	1,371	-102	283	-30
b. of which: guaranteed claims	598	599	556	578	31	-36	25
c. Non-bank credits	165	168	199	205	10	40	13
d. Total (a+c)	1,448	1,320	1,627	1,576	-92	323	-18
GRAND TOTAL							
a. Total external bank claims	1340,393	1405,751	1428,159	1441,600	85,270	35,278	24,229
b. of which: guaranteed claims	138,986	132,007	136,206	139,110	2,051	6,363	4,042
c. Non-bank credits	190,897	183,825	177,669	170,499	832	1,338	-2,845
d. Total (a+c)	1531,288	1589,581	1605,831	1612,107	86,103	36,615	21,384

NOTES

- Indicates amounts of less than \$0.5 million.
- .. Indicates no entry.
- Country entries may not add up to total because of rounding.
- 1 Data are not compiled for nineteen industrial countries.
- 2 Banking claims shown relate only to claims on the borrowing country's non-bank sector.
- 3 OECD data include credits for purchases of ships to be registered under flags of convenience.

General notes

The data are in millions of US dollars. Claims contracted or reported in currencies other than the US dollar have been converted into dollars at the rates of exchange prevailing at the date to which the statistics relate. Because movements in exchange rates may affect the data on stocks outstanding even when no changes have occurred in reported claims, the figures for changes in external indebtedness in any one period have been calculated using constant end-of-period exchange rates.

Guaranteed claims (item b) relate only to trade-related claims benefiting from official insurance or guarantees.

Non-bank credits (item c) comprise trade-related credits benefiting from official insurance or guarantees and claims on a foreign buyer held by the official sector of the exporting country.

METHODOLOGICAL NOTE

Sources of data, coverage, method of integration and quality of OECD and BIS data

Sources of data

1. The figures on total external bank claims shown in row (a) of the tables are derived from two independent sources: (i) quarterly reports to the BIS by twenty-four central banks or other monetary authorities on the aggregate external assets of banks operating in their territories and of the branches of US banks operating in Panama;¹ and (ii) semi-annual reports to the OECD within its Creditor Reporting System by twenty export credit guarantee agencies on that part of bank claims benefiting from official guarantees.²

2. The figures on officially supported trade-related claims shown in rows (b) and (c) of the tables are derived from the semi-annual reports to the OECD made by OECD member countries' export credit guarantee agencies such as the ECGD in the United Kingdom, Hermes in Germany and COFACE in France. These data cover both that part of private export credits benefiting from official guarantees and publicly supported export credits extended by official entities in the reporting country. Unguaranteed trade-related credits are not included in the figures reported to the OECD.

Coverage

(i) Geographical coverage

3. *Creditor coverage.* Data on banks' external claims collected through the BIS are reported by the following countries: Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Luxembourg, the Netherlands, Norway, Spain, Sweden, Switzerland, the United Kingdom and the United States (including the branches of US banks in Panama), and the following financial centres: the Bahamas, Bahrain, the Cayman Islands, Hong Kong, the Netherlands Antilles and Singapore.

4. Data on official and officially guaranteed or insured trade-related claims, which are collected by the OECD, are reported regularly by authorities in the following countries: Australia,

¹ More detailed information on the coverage, concepts and method used to compile the BIS data will be found in "Guide to the BIS Statistics on International Banking", BIS, Basle, April 1995.

² For general information on the Creditor Reporting System, see: "External Debt Statistics: Definition, Statistical Coverage and Methodology" (1988) and "Debt Stocks, Debt Flows and the Balance of Payments" (1994), both published jointly by the BIS, IMF, OECD and the World Bank. Both volumes contain a description of the external debt statistics collected and published by the four organisations.

Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Luxembourg, the Netherlands, Norway, Portugal, South Korea, Spain, Sweden, Switzerland, the United Kingdom and the United States.

5. *Debtor coverage.* The data cover virtually all countries and territories in the world for which either the BIS or the OECD or both have received statistical information, with the exception of the following industrialised countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Liechtenstein, Luxembourg, the Netherlands, Spain, Sweden, Switzerland, the United Kingdom and the United States.

(ii) Claims coverage

6. *External bank claims.* For most borrowing countries and territories bank claims reported to the BIS and included in the integrated banking data (row (a)) comprise short and long-term cross-border claims in domestic and foreign currency vis-à-vis both bank and non-bank borrowers. For the following borrowing countries and territories with active international financial centres, Aruba, the Bahamas, Bahrain, Barbados, Bermuda, the Cayman Islands, Hong Kong, Lebanon, Liberia, the Netherlands Antilles, Panama, Singapore, Vanuatu and the West Indies (UK), the data relate only to reporting banks' external claims on non-bank borrowers.

7. The figures reported to the BIS generally include arrears of principal which have not been written off. Arrears of interest are included in most cases until they are written off or there is good reason to suppose that they will not be paid. Banks' holdings of securities issued by entities in the borrowing countries shown in the tables are included in the data reported by most countries.

8. The data on banks' officially guaranteed trade-related claims reported to the OECD and shown in the tables in row (b) comprise long-term and, for most OECD reporting countries, also short-term cross-border trade-related credits which have been guaranteed or insured by an official export credit guarantee agency in an OECD reporting country. Most bank credits benefiting from guarantees granted by entities other than official export credit agencies are not reported to the OECD and therefore not included in the figures in row (b). Such credits can, however, be presumed to be included in the combined BIS/OECD data shown in row (a).

9. *Non-bank trade-related credits* reported to the OECD (row (c) in the tables) comprise both short and long-term external claims. The categories of such credit included are official export credits, which by their nature are long-term, and officially guaranteed or insured suppliers' credits reported on the basis of insurers' contingent liabilities and their payments on claims for indemnification. The figures relate only to credits which benefit from official guarantees. Efforts are being made to include claims originally benefitting from official support and subsequently transferred to private holders. In most cases arrears of both interest and principal are included. Coverage of rescheduled export credits varies between countries. Continuing cooperation with the Export Credit Agencies aims at providing more consistent data.

10. For a small number of creditor countries, the officially supported buyers' and suppliers' credit data reported to the OECD include, as well as the disbursed element proper, amounts of credit arranged but not yet disbursed and also, in a still smaller number of instances, the interest due over the life of credits. The OECD has made adjustments in the reported data to exclude these two elements as far as possible.

Method of integration of OECD and BIS data

11. The external claims data reported to both the OECD and the BIS contain some common elements. In order to eliminate the double-counting that would result from a simple aggregation of the BIS and OECD figures, various adjustments are made.

12. Banks' external claims, as reported to the BIS, and official non-bank export credits, as reported to the OECD, are both incorporated in full in the integrated data, since there is no overlap between these two categories. Claims data provided by BIS reporting countries are included in row (a) of the tables. These data are supplemented with the OECD's figures on officially guaranteed trade credits extended to individual countries and held by banks but not reported to the BIS either because the geographical breakdown of the banking data is not complete (see paragraph 18 below) or because the countries in question do not provide international banking data to the BIS but do report officially guaranteed export credits to the OECD. The two countries in the latter category are Australia and Portugal. Data on banks' identified holdings of export credits guaranteed by official export credit agencies are shown separately in row (b), while data on officially supported non-bank trade credits are presented in row (c) of the tables.

13. Guaranteed financial trade credits (buyers' credits) are extended by banks to importers (or their banks) abroad. These credits are included in the data sent to the BIS and are reported as a separate category to the OECD. Except in the specific instances mentioned in paragraphs 12 and 18, they are not taken into account in computing the aggregates but are shown separately in row (b) of the tables under the heading "guaranteed claims". This row also includes estimates of guaranteed suppliers' credits held by banks.

14. Suppliers' credits are credits extended by exporters to importers abroad. Some of these suppliers' credits are acquired by banks (e.g. through the discounting of trade bills). In six creditor countries suppliers' credits held by banks are included in the data reported to both the OECD and the BIS. For two of these countries, the United Kingdom and the United States, adjustments have been made in order to eliminate the overlaps. For the four remaining creditor countries concerned (Canada, Finland, the Netherlands and Sweden), suppliers' credits reported to the OECD have been included in full in rows (c) and (d), thus causing double-counting of those claims that are held by banks. On the assumption that all such claims remained on the banks' books, which is most unlikely, the maximum possible double-counting in total claims on any given borrowing country would still be negligible.

Quality of the aggregated data

15. The figures contained in the tables are not without shortcomings. Imperfections are attributable to two factors: (i) deficiencies in the original data reported by creditor countries to the OECD and the BIS; and (ii) the estimation procedures used to integrate the OECD and BIS data.

(i) The quality of the original data

16. The comparability or completeness of the data reported to the BIS is deficient in two respects.

(a) Institutional coverage

17. While in most reporting countries the institutional coverage of the data embraces all deposit-taking banking institutions with external assets and liabilities of any size, as well as some non-deposit-taking financial institutions, in a few countries it is not quite complete. For instance, in some countries banks whose total external assets and liabilities are below a certain minimum cut-off point are not required to report. There is a change in reporting coverage after December 1997.

(b) Country-by-country breakdown of assets

18. The country breakdown of external assets provided by banks in the United States and by US banks' offshore branches operating in Panama is not complete, and the statistics in this publication contain information on these banks' claims on certain countries, in particular OPEC countries in the Middle East and Africa, only to the extent that these claims are officially guaranteed. Claims on the successor republics of the former Czechoslovakia, the former USSR and the former Yugoslavia are shown separately as from end-1993 with any unallocated items being placed in a residual. Because of differing criteria for allocating claims on the previous entities, the residual item for bank claims in this publication is not exactly the same as that shown in the BIS quarterly publication. All unallocated officially guaranteed bank claims on the former USSR are now included under Russia.

19. The comparability or completeness of the data reported to the OECD is deficient in the following respects.

(a) Short-term suppliers' credits

20. For most reporting countries these data, in contrast to the figures for long-term credits, include funds awaiting disbursement.

(b) Export credits

21. For some countries information on actual drawings on export credit lines is not always available promptly or in sufficient detail. The United States has now reported export credit data for end-December 1995; these stock data have therefore been carried forward as estimates from end-June 1996 to end-June 1998.

(c) Currency conversion

22. The data in rows (b) and (c) on officially guaranteed trade-related claims, expressed in US dollars in this publication, are mainly reported to the OECD in the national currency of the reporting country, irrespective of the currency used in the underlying transactions. Most guarantee agencies use the exchange rate prevailing at the time of the original transaction to convert into national currency not only the original contract but also all subsequent entries relating to it. Consequently the data on amounts outstanding expressed in current US dollars are affected by changes in exchange rates between the national currency of the reporting country and the US dollar, but not by changes in exchange rates between the original currency of the transaction and the national currency used in reporting. The exchange rates of the two currencies vis-à-vis the US dollar may change by different amounts or even in different directions. Changes in the exchange rates of reporting countries' currencies vis-à-vis the US dollar mean that the figures for officially supported trade-related claims shown in the tables do not necessarily correspond to the amounts that would be shown if current exchange rates between the dollar and the currency used in the original transaction had been used.

(ii) The elements of estimation in the integrated data

23. There are two elements of estimation in the integrated data. Firstly, as already mentioned in the section on claims coverage, the data on officially insured or guaranteed trade credits reported to the OECD in the Creditor Reporting System include for a small number of creditor countries, in addition to disbursed credits, undisbursed credits or credit lines and, in a still smaller number of instances, the interest due over the life of credits. In order to arrive at figures for credits outstanding, the OECD makes estimates to adjust the reported data to exclude as far as possible undisbursed amounts and future interest due, using indirect evidence contained in the forms on which the country data are reported.

24. The second element of estimation in the integrated data arises from the fact that it is not possible to exclude all overlaps in respect of guaranteed suppliers' credits in cases where such credits are acquired by banks and considered to be external claims. Estimates are made to eliminate as far as possible this double-counting. In cases where exclusion is impossible, the claims are included twice in the aggregates shown in the tables. The amount of double-counting arising from this procedure is, however, negligible.

Exchange rate adjusted changes

25. When claims are denominated or reported in currencies other than the US dollar (the numéraire used in these statistics), movements in exchange rates may lead to differences in the amounts shown as outstanding on any two dates even when no other change has occurred. In order to determine how amounts outstanding or amounts reported would have changed had exchange rates remained constant, data on changes in claims adjusted for exchange rate effects are computed and shown. The computations are made in the following manner. Adjustments are made to the stock data to take account of any changes in coverage or reporting practices. For the banking data reported to the BIS, the exchange rate adjustment is performed in terms of the movement of the currency in which the claim is denominated against the US dollar. For data reported to the OECD, the adjustment is performed in terms of the movement of the national currency of the reporting country against the US dollar (see paragraph 22). Amounts in currencies other than the US dollar on the previous reporting date are converted into US dollars using the exchange rates prevailing at the end of the period. These figures are then subtracted from the end-of-period amounts outstanding, also converted into dollars using end-of-period exchange rates. This method ensures that both the end-of-period amounts outstanding and the changes between that period and the previous period are valued using the same exchange rates.