



FEDERAL RESERVE

press release

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Country Exposure Lending Survey

The results of a survey of foreign lending by large United States banks as of June 30, 1977 were made public today by the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Reserve Board.

The survey was made to increase the information available on foreign lending, on a country-by-country basis. The data reported cover claims on foreign residents held at all domestic and foreign offices of 119 U.S. banks with assets of \$1 billion or more.

Based on the experience of this survey, the bank regulatory agencies have instituted a semi-annual "Country Exposure Report" to begin with data for December 1977. Results of future reports will be published approximately four months after the reporting date.

Types of Loans

The information gathered in the survey concentrated on data concerning lending from a bank's offices in one country to residents of another country, or lending in a currency other than that of the borrower. These are known as cross-border or cross-currency loans.

Cross-border and cross-currency loans are those most closely associated with country risk. As shown in Table I, these claims totaled \$164 billion on the reporting date. About 42 per cent of such foreign lending was accounted for by claims on residents of Switzerland and the Group of

Ten (G-10) developed countries. Another 20 per cent represented loans to residents of "other developed countries" and "offshore banking centers."^{1/} Cross-border and cross-currency claims on residents of non-oil producing less developed countries amounted to approximately \$40 billion, or some 24 per cent of the total.

In addition, the banks reported \$44 billion in local currency claims that were held by their offices in foreign countries on residents of the country in which the office was located. An example would be Deutsche Mark claims on German residents held by the German branch of the reporting U.S. bank. To a large extent, these local currency claims were matched by \$37 billion in local currency liabilities due to local residents. Approximately 75 per cent of these claims were on residents of Switzerland and the G-10 countries.

Maturities

The survey provided for the first time comprehensive data on the type of customer and the maturity distribution of banks' claims on foreigners (Table 1). About 63 per cent of the reported cross-border and cross-currency claims had a maturity of under one year. Such short-term claims were especially prominent in the G-10 countries and the offshore banking centers where, combined, \$64 billion out of \$85 billion in claims matured in less than one year. This heavy concentration of short-term claims reflects the large volume of interbank lending in

^{1/} Countries where multinational banks conduct a large international money market business.

these countries. Most such placements of deposits are for very short periods.

For most other groups of countries, short-term claims accounted for about one-half of total claims although the proportion varied significantly among individual countries.

Type of Borrower

With regard to type of customer, private nonbank sector lending was the largest, accounting for \$63 billion. Other types of lending were placements with banks amounting to \$59 billion, and loans to the public sector totaling \$42 billion. This last category includes foreign central governments, their political subdivisions and agencies and commercial non-bank enterprises owned by government. This distribution varied significantly from country to country. Here also, most of the claims on banks were on those located in the G-10 countries and the offshore banking centers.

Guarantees

In Table II, information is provided on the cross-border and cross-currency claims that are guaranteed by residents of another country. Claims are reallocated from the country of residence of the borrower to another country on two grounds: First, claims on a bank branch located in one country where the head office is located in another country are allocated to the country of the head office. Since a branch is legally a part of the parent, claims on a branch are treated as being guaranteed by the head office. Second, claims on a borrower in one country which

are formally guaranteed by a resident of another country are allocated to the latter country. These reallocations are thought to provide a better approximation of country exposure in the banks' portfolios than the unadjusted figures.

The results of the reallocations appear in the last column of Table II. Most of the shifts are accounted for by the transfer of claims on branches (and, where guaranteed, subsidiaries) of banks to their head offices (\$25 billion out of \$33 billion). In general, the reallocations primarily affected the offshore banking centers and some of the developed countries. For example, claims on the offshore banking centers decreased from \$16.8 billion to \$4.4 billion and claims on the United Kingdom decreased from \$25 billion to \$15.8 billion.

For most less developed countries, a relatively small portion of claims is externally guaranteed. The total shown for claims on foreigners by country of guarantor is about \$150 billion or \$14 billion less than the total for claims by country of borrower. This results from U.S. residents guaranteeing about \$16.5 billion in claims on foreigners and foreign residents guaranteeing about \$2.5 billion of claims on U.S. residents.

Commitments to Provide Funds for Foreigners

The survey also provided information on commercial letters of credit and other contingent claims on foreigners. The banks were asked to report such contingent claims only where the bank had a legal obligation to provide funds. As shown in Table III, the amounts reported total \$42 billion,

with 75 per cent of that total being on the private sector, including banks.

Use of the Data

The results of the survey need to be interpreted with some caution. The survey was experimental in nature, and it was recognized that all banks might not be able to furnish the requested information in the short period of time they were given. As a result, certain deviations from the instructions were permitted and in a limited number of cases, data were estimated for banks that were unable to report all items requested. In particular, some banks were permitted to report claims by "country of the guarantor" rather than by country of the borrower's residence. Gross claims on some countries (particularly the banking centers) may, as a result, be somewhat understated.

In addition, the reported contingent claims may be somewhat overstated, particularly as regards the private sector, because some banks included advised lines (where actual extensions of credit under such lines of credit might not be obligatory). In spite of these difficulties, it is believed that the reported data provide a representative profile of the foreign claims of U.S. banks.

Attachment

Table I Cross-border and Non-local Currency Claims by Residence of Borrower: June 1977
(in millions of dollars)

Country	Total Claims	Claims on:			Maturity Distribution of Claims	
		Banks (Placements)	Public borrowers	Other private	One year and under	Over one year
<u>G-10 and Switzerland</u>						
Belgium/Luxembourg	4,212	3,601	90	521	3,848	365
France	6,840	4,757	692	1,392	5,430	1,410
Germany	4,048	1,661	232	2,155	2,983	1,065
Italy	5,055	2,177	1,717	1,161	2,812	2,243
Netherlands	2,764	1,934	117	714	2,424	341
Sweden	1,749	670	314	765	908	840
Switzerland	1,880	1,021	103	756	1,752	128
United Kingdom	25,138	17,363	2,475	5,301	19,090	6,049
Canada	5,117	3,179	680	1,258	4,152	965
Japan	11,754	1,777	289	9,688	7,462	4,292
	<u>68,557</u>	<u>38,140</u>	<u>6,709</u>	<u>23,711</u>	<u>50,861</u>	<u>17,698</u>
<u>Non G-10 Developed Countries</u>						
Austria	939	665	191	84	775	165
Australia	1,355	144	26	1,185	840	514
Finland	1,210	313	262	635	591	619
Greece	1,770	268	603	898	592	1,177
Iceland	86	1	38	47	11	74
New Zealand	417	26	199	193	143	275
Norway	1,844	121	254	1,469	605	1,238
Portugal	525	16	352	157	377	148
Spain	3,332	849	1,264	1,219	1,382	1,950
South Africa	2,201	47	1,186	968	937	1,263
Turkey	1,473	410	448	615	1,023	450
Denmark	1,434	252	467	715	651	783
Ireland	451	103	248	100	167	284
	<u>17,037</u>	<u>3,215</u>	<u>5,538</u>	<u>8,285</u>	<u>8,094</u>	<u>8,940</u>
<u>Eastern Europe</u>						
Bulgaria	416	81	324	12	223	194
Czechoslovakia	154	106	45	3	105	49
East Germany	708	63	592	54	282	427
Hungary	663	252	411	1	292	371
Poland	1,248	161	1,016	72	350	898
Romania	217	94	87	36	157	59
U.S.S.R.	1,592	464	1,112	16	653	940
Yugoslavia	984	15	409	560	171	813
	<u>5,982</u>	<u>1,236</u>	<u>3,996</u>	<u>754</u>	<u>2,233</u>	<u>3,751</u>

Table I Cross-border and Non-local Currency Claims by Residence of Borrower: June 1977
(in millions of dollars)

Country	Total Claims	Claims on:			Maturity Distribution of Claims	
		Banks (Placements)	Public borrowers	Other private	One year and under	Over one year
<u>Oil-Exporting Countries</u>						
Algeria	1,470	18	1,129	322	340	1,130
Ecuador	831	7	392	432	462	369
Indonesia	1,980	132	1,350	498	836	1,144
Iran	1,831	208	653	970	1,031	800
Iraq	88	-0-	76	12	20	68
Kuwait	399	219	37	143	360	39
Libya	128	42	78	9	124	4
Nigeria	70	-0-	14	56	66	4
Qatar	81	6	68	7	56	25
Saudi Arabia	336	40	32	264	291	45
United Arab Emirates	401	181	96	124	249	152
Venezuela	<u>4,548</u>	<u>101</u>	<u>2,452</u>	<u>1,995</u>	<u>2,907</u>	<u>1,640</u>
	12,163	954	6,377	4,832	6,742	5,420
<u>Non-Oil Exporting Developing Countries</u>						
<u>Latin America and Caribbean</u>						
Argentina	1,793	134	946	713	991	802
Bolivia	371	80	104	187	184	187
Brazil	10,588	331	3,748	6,510	3,321	7,267
Chile	620	38	300	281	401	218
Costa Rica	356	10	151	196	178	179
Dominican Republic	239	-0-	56	184	111	128
El Salvador	194	25	62	107	121	74
Guatemala	161	-0-	1	160	73	87
Honduras	181	20	29	132	119	61
Jamaica	251	20	154	77	74	177
Mexico	11,322	423	5,910	4,989	5,459	5,864
Nicaragua	433	14	187	232	268	165
Paraguay	24	-0-	1	23	13	11
Peru	1,904	33	1,328	543	922	982
Trinidad & Tobago	53	38	10	5	48	5
Uruguay	<u>162</u>	<u>87</u>	<u>22</u>	<u>52</u>	<u>76</u>	<u>85</u>
	28,652	1,253	13,009	14,391	12,359	16,292

Table I Cross-border and Non-local Currency Claims by Residence of Borrower: June 1977
(in millions of dollars)

Country	Total Claims	Banks (Placements)	Claims on:		Maturity Distribution of Claims	
			Public borrowers	Other private	One year and under	Over one year
Non-Oil Exporting Developing Countries (continued)						
<u>Asia</u>						
China (Taiwan)	2,319	112	1,198	1,009	1,541	778
India	208	11	82	115	55	153
Israel	662	112	249	301	504	158
Jordan	24	-0-	14	10	12	12
Korea (South)	3,216	293	929	1,993	2,274	942
Malaysia	596	82	319	194	224	372
Pakistan	60	33	16	11	57	3
Philippines	1,861	279	522	1,060	1,055	805
Thailand	669	80	97	492	531	138
	9,615	1,002	3,426	5,185	6,253	3,361
<u>Africa</u>						
Egypt	524	78	300	146	463	62
Ghana	21	-0-	-0-	21	8	13
Ivory Coast	271	-0-	138	133	51	220
Morocco	374	11	286	77	128	246
Sudan	174	1	168	5	89	85
Tunisia	55	5	35	15	42	13
Zaire	283	1	275	7	74	208
Zambia	179	-0-	164	15	100	78
	1,881	96	1,366	419	955	925
	40,148	2,351	17,801	19,995	19,567	20,578

Table I Cross-border and Non-local Currency Claims by Residence of Borrower: June 1977
(in millions of dollars)

Country	Total Claims	Claims on:			Maturity Distribution of Claims	
		Banks (Placements)	Public borrowers	Other private	One year and under	Over one year
<u>Offshore Banking Centers</u>						
Bahamas	5,905	5,762	12	130	5,822	83
Bahrain	565	537	10	18	554	11
Caymans	2,802	2,707	1	93	2,696	105
Hong Kong	1,286	443	53	789	958	328
Panama	1,896	738	321	837	1,151	746
Singapore	2,366	2,166	34	166	2,271	95
Liberia	1,889	10	15	1,864	430	1,459
Lebanon	125	6	-0-	119	63	62
	<u>16,834</u>	<u>12,369</u>	<u>446</u>	<u>4,016</u>	<u>13,945</u>	<u>2,889</u>
<u>Miscellaneous</u>						
Other Western Europe	222	68	69	85	111	111
Other Eastern Europe	1	-0-	-0-	1	1	-0-
Other Asia/Pacific	470	102	219	148	277	193
Other Middle East	191	82	67	43	152	39
Other Africa	370	2	300	68	164	206
Other Caribbean	1,029	44	84	901	461	569
Other Latin America	1,160	107	367	684	750	409
Other North America	44	-0-	23	21	16	28
	<u>3,487</u>	<u>405</u>	<u>1,129</u>	<u>1,951</u>	<u>1,932</u>	<u>1,555</u>
Grand Total	<u>164,208</u>	<u>58,670</u>	<u>41,996</u>	<u>63,544</u>	<u>103,374</u>	<u>60,831</u>

Table II Cross-border and Non-local Currency Claims on Foreigners by Country of Guarantor: June 1977
(in millions of dollars)

Country	Total claims (by residence)	Claims guaranteed by residents of other countries		Total claims less guaranteed claims	Claims on residents of other countries guaranteed by residents of this country		Total claims by country of guarantor
		<u>on banks</u>	<u>on others</u>		<u>on banks</u>	<u>on others</u>	
<u>G-10 and Switzerland</u>							
Belgium/Luxembourg	4,212	1,243	131	2,838	191	314	3,343
France	6,840	1,091	270	5,479	1,312	577	7,368
Germany	4,048	139	234	3,675	2,119	587	6,381
Italy	5,055	127	58	4,870	399	264	5,533
Netherlands	2,764	93	109	2,562	221	187	2,970
Sweden	1,749	-0-	9	1,740	48	141	1,929
Switzerland	1,880	79	158	1,643	598	272	2,513
United Kingdom	25,138	9,811	1,200	14,127	1,047	661	15,835
Canada	5,117	42	186	4,889	1,593	212	6,694
Japan	11,754	213	252	11,289	2,467	1,083	14,839
	<u>68,557</u>	<u>12,838</u>	<u>2,607</u>	<u>53,112</u>	<u>9,995</u>	<u>4,298</u>	<u>67,405</u>
<u>Non-G-10 Developed Countries</u>							
Austria	939	35	26	878	46	53	977
Australia	1,355	30	81	1,244	259	44	1,547
Finland	1,210	-0-	17	1,193	72	88	1,353
Greece	1,770	46	80	1,644	5	117	1,766
Iceland	86	-0-	-0-	86	-0-	-0-	86
New Zealand	417	1	8	408	51	12	471
Norway	1,844	2	134	1,708	63	83	1,854
Portugal	525	-0-	7	518	16	3	537
Spain	3,332	30	91	3,211	240	31	3,482
South Africa	2,201	26	38	2,137	63	34	2,234
Turkey	1,473	-0-	47	1,426	1	21	1,448
Denmark	1,434	2	90	1,342	22	84	1,448
Ireland	451	5	12	434	72	1	507
	<u>17,037</u>	<u>177</u>	<u>631</u>	<u>16,229</u>	<u>910</u>	<u>571</u>	<u>17,710</u>
<u>Eastern Europe</u>							
Bulgaria	416	-0-	2	414	-0-	-0-	414
Czechoslovakia	154	2	-0-	152	16	-0-	168
East Germany	708	-0-	-0-	708	2	1	711
Hungary	663	7	10	646	17	-0-	663
Poland	1,248	10	51	1,187	10	20	1,217
Romania	217	7	3	207	1	-0-	208
U.S.S.R.	1,592	7	33	1,552	89	5	1,646
Yugoslavia	984	-0-	89	895	-0-	18	877
	<u>5,982</u>	<u>33</u>	<u>188</u>	<u>5,761</u>	<u>135</u>	<u>44</u>	<u>5,940</u>

Table II Cross-border and Non-local Currency Claims on Foreigners by Country of Guarantor: June 1977
(in millions of dollars)

Country	Total claims (by residence)	Claims guaranteed by residents of other countries		Total claims less guaranteed claims	Claims on residents of other countries guaranteed by residents of this country		Total claims by country of guarantor
		<u>on banks</u>	<u>on others</u>		<u>on banks</u>	<u>on others</u>	
<u>Oil-Exporting Countries</u>							
Algeria	1,470	-0-	162	1,308	-0-	65	1,373
Ecuador	831	18	48	765	-0-	-0-	765
Indonesia	1,980	49	143	1,788	59	8	1,855
Iran	1,831	1	60	1,770	141	24	1,935
Iraq	88	-0-	-0-	88	-0-	-0-	88
Kuwait	399	3	24	372	15	10	397
Libya	128	-0-	-0-	128	2	-0-	130
Nigeria	70	-0-	3	67	-0-	7	74
Qatar	81	-0-	-0-	81	-0-	2	83
Saudi Arabia	336	16	50	270	29	60	359
United Arab Emirates	401	68	2	331	9	18	358
Venezuela	4,548	7	109	4,432	79	12	4,523
	12,163	162	601	11,400	334	206	11,940
<u>Non-Oil Exporting Developing Countries</u>							
<u>Latin America and Caribbean</u>							
Argentina	1,793	8	182	1,603	15	8	1,626
Bolivia	371	24	32	315	-0-	16	331
Brazil	10,588	97	579	9,912	526	63	10,501
Chile	620	-0-	16	604	1	-0-	605
Costa Rica	356	-0-	24	332	-0-	3	335
Dominican Republic	239	-0-	5	234	-0-	-0-	234
El Salvador	194	-0-	10	184	-0-	-0-	184
Guatemala	161	20	20	121	-0-	10	131
Honduras	181	-0-	9	172	-0-	3	175
Jamaica	251	-0-	8	243	9	16	268
Mexico	11,322	89	474	10,759	150	32	10,941
Nicaragua	433	-0-	7	426	2	1	429
Paraguay	24	-0-	-0-	24	-0-	-0-	24
Peru	1,904	17	30	1,857	7	78	1,942
Trinidad & Tobago	53	-0-	-0-	53	-0-	-0-	53
Uruguay	162	-0-	10	152	13	15	180
	28,652	255	1,406	26,991	723	245	27,959

Table II Cross-border and Non-local Currency Claims on Foreigners by Country of Guarantor: June 1977
(in millions of dollars)

Country	Total claims (by residence)	Claims guaranteed by residents of other countries		Total claims less guaranteed claims	Claims on residents of other countries guaranteed by residents of this country		Total claims by country of guarantor
		<u>on banks</u>	<u>on others</u>		<u>on banks</u>	<u>on others</u>	
<u>Non-Oil Exporting Developing Countries (continued)</u>							
<u>Asia</u>							
China (Taiwan)	2,319	27	106	2,186	14	5	2,205
India	208	-0-	17	191	19	3	213
Israel	662	2	22	638	108	6	752
Jordan	24	-0-	2	22	32	7	61
Korea (South)	3,216	8	102	3,106	62	58	3,226
Malaysia	596	50	32	514	15	37	566
Pakistan	60	-0-	9	51	5	14	70
Philippines	1,861	5	53	1,803	25	16	1,844
Thailand	669	11	23	635	86	17	738
	9,615	103	366	9,146	366	163	9,675
<u>Africa</u>							
Egypt	524	-0-	27	497	2	1	500
Ghana	21	-0-	3	18	8	-0-	26
Ivory Coast	271	-0-	22	249	-0-	-0-	249
Morocco	374	-0-	20	354	11	19	384
Sudan	174	-0-	75	99	-0-	-0-	99
Tunisia	55	-0-	13	42	5	-0-	47
Zaire	283	-0-	112	171	-0-	-0-	171
Zambia	179	-0-	3	176	3	17	196
	1,881	-0-	275	1,606	29	37	1,672
	40,148	358	2,047	37,743	1,118	445	39,308

Table II Cross-border and Non-local Currency Claims on Foreigners by Country of Guarantor: June 1977
(in millions of dollars)

Country	Total claims (by residence)	Claims guaranteed by residents of other countries		Total claims less guaranteed claims	Claims on residents of other countries guaranteed by residents of this country		Total claims by country of guarantor
		<u>on banks</u>	<u>on others</u>		<u>on banks</u>	<u>on others</u>	
<u>Offshore Banking Centers</u>							
Bahamas	5,905	5,279	41	585	34	6	625
Bahrain	565	439	-0-	126	4	45	175
Caymans	2,802	2,558	21	223	2	4	229
Hong Kong	1,286	361	293	632	91	256	979
Panama	1,896	533	404	959	5	54	1,018
Singapore	2,366	1,799	57	510	33	7	550
Liberia	1,889	-0-	1,167	722	-0-	63	785
Lebanon	125	17	41	67	2	13	82
	<u>16,834</u>	<u>10,986</u>	<u>2,024</u>	<u>3,824</u>	<u>171</u>	<u>448</u>	<u>4,443</u>
<u>Miscellaneous</u>							
Other Western Europe	222	68	41	113	71	105	289
Other Eastern Europe	1	-0-	-0-	1	-0-	3	4
Other Asia/Pacific	470	24	27	419	5	33	457
Other Middle East	191	10	-0-	181	8	-0-	189
Other Africa	370	-0-	15	355	7	2	364
Other Caribbean	1,029	14	274	741	-0-	56	797
Other Latin America	1,160	37	23	1,100	29	20	1,149
Other North America	44	-0-	-0-	44	-0-	3	47
	<u>3,487</u>	<u>153</u>	<u>380</u>	<u>2,954</u>	<u>120</u>	<u>222</u>	<u>3,296</u>
 Grand Total	 <u>164,208</u>	 <u>24,707</u>	 <u>8,478</u>	 <u>131,023</u>	 <u>12,783</u>	 <u>6,234</u>	 <u>150,040</u>

Table III Contingent Cross-border and Non-local Currency Claims
by Country of Residence: June 1977 (in millions of dollars)

Country	Commitments under letters of credit to:		Other Commitments to:		Total Contingent Claims on:	
	Public borrowers	Banks and other private borrowers	Public borrowers	Banks and other private borrowers	Public borrowers	Banks and other private borrowers
<u>G-10 and Switzerland</u>						
Belgium/Luxembourg	-0-	113	22	594	22	707
France	41	222	676	1,808	717	2,030
Germany	9	183	54	1,754	63	1,937
Italy	12	489	174	119	186	608
Netherlands	-0-	146	1	776	1	922
Sweden	-0-	48	151	815	151	863
Switzerland	2	332	95	803	97	1,135
United Kingdom	22	783	275	2,968	297	3,751
Canada	-0-	177	49	282	49	459
Japan	<u>1</u>	<u>306</u>	<u>38</u>	<u>2,385</u>	<u>39</u>	<u>2,691</u>
	87	2,799	1,535	12,304	1,622	15,103
<u>Non-G-10 Developed Countries</u>						
Austria	-0-	16	103	168	103	184
Australia	-0-	441	131	381	131	822
Finland	35	42	305	154	340	196
Greece	112	252	174	518	286	770
Iceland	14	4	36	3	50	7
New Zealand	10	7	77	31	87	38
Norway	1	45	50	486	51	531
Portugal	16	9	2	35	18	44
Spain	37	140	84	895	121	1,035
South Africa	1	74	8	154	9	228
Turkey	79	81	10	52	89	133
Denmark	-0-	15	118	442	118	457
Ireland	<u>50</u>	<u>17</u>	<u>68</u>	<u>102</u>	<u>118</u>	<u>119</u>
	355	1,143	1,166	3,421	1,521	4,564
<u>Eastern Europe</u>						
Bulgaria	16	5	40	5	56	10
Czechoslovakia	2	-0-	6	10	8	10
East Germany	25	-0-	136	60	161	60
Hungary	-0-	3	94	29	94	32
Poland	58	29	145	20	203	49
Romania	8	-0-	139	2	147	2
U.S.S.R.	1	-0-	282	76	283	76
Yugoslavia	<u>6</u>	<u>25</u>	<u>53</u>	<u>100</u>	<u>59</u>	<u>125</u>
	116	62	895	302	1,011	364

Table III Contingent Cross-border and Non-local Currency Claims
by Country of Residence: June 1977 (in millions of dollars)

Country	Commitments under letters of credit to:		Other Commitments to:		Total Contingent Claims on:	
	Public borrowers	Banks and other private borrowers	Public borrowers	Banks and other private borrowers	Public borrowers	Banks and other private borrowers
<u>Oil-Exporting Countries</u>						
Algeria	91	44	95	25	186	69
Ecuador	72	102	89	71	161	173
Indonesia	14	62	149	229	163	291
Iran	99	64	93	322	192	386
Iraq	58	28	119	105	177	133
Kuwait	10	57	3	44	13	101
Libya	115	17	7	36	122	53
Nigeria	82	42	64	34	146	76
Qatar	8	34	27	6	35	40
Saudi Arabia	39	299	13	179	52	478
United Arab Emirates	38	85	76	87	114	172
Venezuela	193	245	251	787	444	1,032
	819	1,079	986	1,925	1,805	3,004
<u>Non-Oil Exporting Developing Countries</u>						
<u>Latin America and Caribbean</u>						
Argentina	81	99	139	330	220	429
Bolivia	22	28	47	97	69	125
Brazil	33	108	215	421	248	529
Chile	69	69	70	47	139	116
Costa Rica	14	15	10	13	24	28
Dominican Republic	43	56	30	133	73	189
El Salvador	5	14	5	16	10	30
Guatemala	6	4	39	141	45	145
Honduras	3	20	28	115	31	135
Jamaica	4	-0-	2	10	6	10
Mexico	101	100	228	698	329	798
Nicaragua	2	10	4	16	6	26
Paraguay	-0-	7	10	10	10	17
Peru	39	37	25	30	64	67
Trinidad & Tobago	19	2	43	3	62	5
Uruguay	19	11	43	12	62	23
	460	580	938	2,092	1,398	2,672

Table III Contingent Cross-border and Non-local Currency Claims
by Country of Residence: June 1977 (in millions of dollars)

Country	Commitments under letters of credit to:		Other Commitments to:		Total Contingent Claims on:	
	Public borrowers	Banks and other private borrowers	Public borrowers	Banks and other private borrowers	Public borrowers	Banks and other private borrowers
<u>Non-Oil Exporting Developing Countries (continued)</u>						
<u>Asia</u>						
China (Taiwan)	238	158	344	478	582	636
India	70	44	-0-	24	70	68
Israel	4	20	50	107	54	127
Jordan	42	8	19	23	61	31
Korea (South)	56	244	122	471	178	715
Malaysia	40	19	53	122	93	141
Pakistan	41	43	3	115	44	158
Philippines	76	135	545	288	621	423
Thailand	11	116	8	206	19	322
	<u>578</u>	<u>787</u>	<u>1,144</u>	<u>1,834</u>	<u>1,722</u>	<u>2,621</u>
<u>Africa</u>						
Egypt	131	160	47	100	178	260
Ghana	18	15	25	20	43	35
Ivory Coast	12	20	47	25	59	45
Morocco	58	28	61	-0-	119	28
Sudan	18	1	5	-0-	23	1
Tunisia	14	8	18	17	32	25
Zaire	10	2	8	4	18	6
Zambia	28	12	1	19	29	31
	<u>289</u>	<u>246</u>	<u>212</u>	<u>185</u>	<u>501</u>	<u>431</u>
	1,327	1,613	2,294	4,111	3,621	5,724

Table III Contingent Cross-border and Non-local Currency Claims
by Country of Residence: June 1977 (in millions of dollars)

Country	Commitments under letters of credit to:		Other Commitments to:		Total Contingent Claims on:	
	Public borrowers	Banks and other private borrowers	Public borrowers	Banks and other private borrowers	Public borrowers	Banks and other private borrowers
<u>Offshore Banking Centers</u>						
Bahamas	1	22	6	144	7	166
Bahrain	-0-	3	27	114	27	117
Caymans	-0-	-0-	-0-	2	-0-	2
Hong Kong	1	157	114	315	115	472
Panama	4	155	50	136	54	291
Singapore	2	88	84	268	86	356
Liberia	8	42	1	202	9	244
Lebanon	-0-	49	62	413	62	462
	<u>16</u>	<u>516</u>	<u>344</u>	<u>1,594</u>	<u>360</u>	<u>2,110</u>
<u>Miscellaneous</u>						
Other Western Europe	8	15	-0-	11	8	26
Other Eastern Europe	-0-	-0-	-0-	-0-	-0-	-0-
Other Asia/Pacific	72	41	69	105	141	146
Other Middle East	97	44	56	47	153	91
Other Africa	110	20	19	66	129	86
Other Caribbean	11	70	18	173	29	243
Other Latin America	16	48	60	116	76	164
Other North America	-0-	9	-0-	61	-0-	70
	<u>314</u>	<u>247</u>	<u>222</u>	<u>579</u>	<u>536</u>	<u>826</u>
 Grand Total	 <u>3,034</u>	 <u>7,459</u>	 <u>7,442</u>	 <u>24,236</u>	 <u>10,476</u>	 <u>31,695</u>