



FEDERAL RESERVE

press release

The following statement has been prepared on the basis of data (attached) collected by the Comptroller of the Currency (supervisor of national banks), the Federal Reserve Board (supervisor of State chartered banks that are members of the Federal Reserve System) and the Federal Deposit Insurance Corporation (supervisor of insured State chartered non-member banks).

The statement and data are being issued on behalf of the three agencies.

For immediate release

December 7, 1978

Country Exposure Lending Survey

The results of a survey by the Federal bank regulatory agencies of foreign lending by large United States banks during the first half of 1978 were made public today.

The survey, conducted semi-annually, covers credits to (claims on) foreign residents held at all domestic and foreign offices of 124 United States banking organizations. Besides information on types of loans, loan maturities, types of borrowers, and loan guarantees the survey provides information on commitments to provide funds to foreigners. The survey data are given on a country-by-country basis.

A brief discussion of the results precedes presentation of the data in tabular form.

General

The data indicate that in the first half of 1978 there was very little growth in U.S. bank credits extended to foreigners. Cross-border

and non-local currency claims increased only \$6 billion from \$194 to \$200 billion, an annual rate of growth of only 6 per cent. In addition, local currency lending by foreign offices of U.S. banks increased \$2 billion to a total of \$51 billion.

Types of Loans

The information gathered in the survey concentrated on lending data from a bank's offices in one country to residents of another country, or lending in a currency other than that of the borrower's. 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, such claims totaled \$200 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)^{1/} developed countries. Another 33 per cent represented loans to residents of "other developed countries" "oil exporting countries" and "offshore banking centers."^{2/} Cross-border and cross-currency credits to residents of less developed countries that are not oil exporters amounted to approximately \$49 billion, or some 25 per cent of the total.

^{1/} The G-10 countries are: Belgium, Canada, France, Federal Republic of Germany, Italy, Japan, Netherlands, Sweden, United Kingdom and the United States.

^{2/} Off-shore banking centers are located in countries where multinational banks conduct a large international money market business.

In addition, the banks reported \$51 billion in local currency credits that were held by their offices in foreign countries to residents of the country in which the office was located. An example would be Deutsche mark credits to German residents held by the German branch of the reporting U.S. bank. To a large extent, these local currency claims were matched by \$44 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

About two-thirds of the reported cross-border and cross-currency credits had a maturity of under one year. Only \$14 billion in credits had a maturity in excess of five years. Short-term credits were especially prominent in the G-10 countries and the offshore banking centers where \$86 billion out of \$108 billion total credits matured in less than one year. This heavy concentration of short-term credits reflects the large volume of interbank lending in these countries. Most such placements of deposits are for very short periods.

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

Type of Borrower

With respect to the type of customer, business with other banks accounted for the large amount, equaling \$100 billion. This was followed

by private nonbank sector lending totaling \$62 billion, and loans to the public sector amounting to \$37 billion. This last category includes foreign central governments, their political subdivisions and agencies, foreign central banks, and commercial non-bank enterprises owned by government. This distribution varied significantly from country to country. Here also, most of the credits to banks were to 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 credits that are guaranteed by residents of another country. Credits are reallocated from the country of residence of the borrower to another country, using two methods.

First, credits to 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, credits to a branch are treated as being guaranteed by the head office.

Second, credits to 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 credits to branches (and, where guaranteed, subsidiaries) of banks to their head

offices (\$40 billion out of \$51 billion). In general, the reallocations primarily affected the offshore banking centers and some of the developed countries. For example, credits to the offshore banking centers decreased from \$25 billion to \$6 billion and claims on the United Kingdom decreased from \$34 billion to \$19 billion. For most less developed countries, a relatively small portion of credits is externally guaranteed. The total shown for credits to foreigners by country of guarantor is about \$175 billion or \$25 billion less than the total for credits by country of borrower. This results from U.S. residents guaranteeing about \$28 billion in claims on foreign residents and foreigners guaranteeing about \$3 billion of claims on U.S. residents.

Commitments to Provide Funds for Foreigners

The survey also provided information on 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 \$55 billion; 75 per cent of that total being in the private sector, including banks. Table III also adjusts these commitments for guarantees in the same manner as claims in Table II.

Use of the Data - Comparison with Earlier Surveys

The June 1978 survey is fully comparable to the December 1977 survey, for which data were released on June 8, 1978. However, it is not fully comparable in the June 1977 survey since adjustments have been made

-6-

to the form and its instructions, subsequent to that date and certain deviations from the instructions that were permitted in the June 1977 version were not permitted this time or in December 1977.

#

TABLE I CROSS-BORDER AND NON-LOCAL CURRENCY CLAIMS BY RESIDENCE OF BORROWER: JUNE 1978
(IN MILLIONS OF DOLLARS)

PAGE 1

COUNTRY	TOTAL CLAIMS	CLAIMS ON:-----			--MATURITY ONE YEAR AND UNDER	DIST. OF CLAIMS:--	
		BANKS	PUBLIC BORROWERS	OTHER PRIVATE		OVER ONE TO 5 YEARS	OVER 5 YEARS
G-10 AND SWITZERLAND							
BELGIUM-LUXEMBOURG	6065.8	5471.2	34.5	560.0	5751.6	229.3	84.9
CANADA	5360.2	3368.7	599.8	1391.7	4198.6	729.4	432.0
FRANCE	8494.4	6433.2	578.2	1483.0	6417.5	1656.5	420.5
GERMANY, FEDERAL REPUBLIC OF	4560.6	1784.2	330.4	2445.9	3919.4	440.0	201.1
ITALY	5253.8	2973.7	1345.9	934.1	3256.7	1659.4	337.6
JAPAN	11894.3	5409.0	139.7	6345.5	8471.1	3198.3	224.7
NETHERLANDS	2672.6	2080.4	51.3	540.8	2369.7	171.2	131.6
SWEDEN	2189.9	828.4	467.9	893.5	1122.7	816.6	250.6
SWITZERLAND	2312.1	1531.5	64.0	716.7	2120.8	142.4	48.9
UNITED KINGDOM	34326.9	25137.3	2060.9	7128.6	27571.5	4807.1	1948.2
TOTALS	83131.1	55018.1	5673.1	22440.1	65200.0	13850.6	4080.4
NON G-10 DEVELOPED COUNTRIES							
AUSTRALIA	1552.8	390.9	117.1	1044.7	740.7	632.3	174.6
AUSTRIA	1087.6	874.2	116.2	97.1	945.6	104.1	38.0
DENMARK	1755.9	478.7	517.6	759.4	883.4	761.2	111.2
FINLAND	1270.4	333.7	256.6	680.0	508.8	612.5	149.1
GREECE	1953.7	303.6	731.7	920.2	736.0	1062.3	158.9
ICELAND	122.2	10.6	75.6	35.9	39.4	54.6	28.2
IRELAND, REPUBLIC OF	734.1	144.9	344.7	244.5	323.0	258.0	153.0
NEW ZEALAND	395.3	23.6	133.8	237.9	159.2	184.3	51.7
NORWAY	2192.8	201.7	166.2	1824.8	762.9	957.6	472.1
PORTUGAL	540.1	375.2	74.4	90.4	442.8	91.8	5.5
SOUTH AFRICA	2248.1	539.1	794.0	914.9	1274.9	868.2	105.0
SPAIN	3703.0	1064.8	1122.4	1515.6	1558.8	1905.3	235.7
TURKEY	1538.8	943.3	432.2	163.1	1231.5	294.2	13.0
OTHER	273.7	166.4	21.1	86.2	205.2	52.6	15.8
TOTALS	19369.0	5851.2	4904.2	8615.3	9813.0	7839.4	1712.3
EASTERN EUROPE							
BULGARIA	555.6	347.4	198.2	10.0	274.0	262.0	19.7
CZECHOSLOVAKIA	164.5	115.0	49.5	.0	81.0	73.8	9.7
GERMAN DEMOCRATIC REPUBLIC	1005.1	505.4	360.6	79.0	439.2	536.0	29.8
HUNGARY	877.4	240.0	635.4	2.0	378.5	426.7	72.1
POLAND	1313.8	633.6	542.7	137.5	439.7	774.2	100.0
ROMANIA	237.1	113.4	106.0	17.6	156.3	68.7	12.0
U.S.S.R.	1442.4	766.2	641.4	34.7	526.8	732.4	182.9
YUGOSLAVIA	1381.0	548.9	310.0	521.8	322.8	901.5	156.4
TOTALS	6977.1	3330.2	2843.9	802.8	2618.5	3775.5	582.8
OIL EXPORTING COUNTRIES							
ALGERIA	1539.5	328.5	1000.8	210.1	311.4	1081.3	146.7
ECUADOR	1359.5	196.8	549.6	613.0	712.8	486.3	160.2
GABON	207.8	1.0	197.6	9.1	66.6	138.5	2.6
INDONESIA	2238.2	319.7	1011.0	907.4	942.8	891.3	403.9
IRAN	2265.6	945.2	855.5	464.7	903.0	954.1	399.9
IRAQ	86.3	13.4	67.9	5.0	46.1	40.1	.0
KUWAIT	504.4	330.0	4.0	170.4	446.2	58.1	.0
LIBYA	81.3	30.8	38.5	12.0	77.8	.0	3.5
NIGERIA	408.5	97.5	228.8	82.1	167.2	152.5	88.6
QATAR	125.9	9.0	69.9	45.9	29.3	51.9	44.5

TABLE I CROSS-BORDER AND NON-LOCAL CURRENCY CLAIMS BY RESIDENCE OF BORROWER: JUNE 1978
(IN MILLIONS OF DOLLARS)

PAGE 2

COUNTRY	TOTAL CLAIMS	-----CLAIMS ON:-----			--MATURITY DIST. OF CLAIMS:--		
		BANKS	PUBLIC BORROWERS	OTHER PRIVATE	ONE YEAR AND UNDER	OVER ONE TO 5 YEARS	OVER 5 YEARS
OIL EXPORTING COUNTRIES							
SAUDI ARABIA	734.8	252.9	51.9	429.9	621.9	100.7	12.2
UNITED ARAB EMIRATES	1047.6	315.1	535.9	195.5	569.4	376.2	82.0
VENEZUELA	5941.9	455.9	2131.2	3354.7	3902.4	1386.3	649.9
TOTALS	16541.7	3296.0	6743.1	6500.2	8817.3	5718.0	1994.3
NON-OIL EXP DEV COUNTRIES-LATIN AM & CARIBBEAN							
ARGENTINA	2966.2	715.9	1176.1	1075.2	1797.0	1065.4	103.8
BOLIVIA	519.8	77.6	197.3	244.8	265.3	173.4	81.0
BRAZIL	12397.7	3668.7	2953.2	5774.7	3987.9	6743.1	1666.8
CHILE	1239.6	340.5	541.6	352.4	660.8	503.1	75.5
COLOMBIA	1345.6	444.7	325.2	575.6	857.4	437.9	50.2
COSTA RICA	467.9	61.0	182.4	224.3	232.0	201.8	33.9
DOMINICAN REPUBLIC	294.6	47.9	151.3	95.4	155.0	135.9	3.7
EL SALVADOR	212.4	54.0	57.6	100.7	162.9	42.7	6.8
GUATEMALA	211.7	4.6	15.5	190.6	109.2	93.9	8.6
HONDURAS	301.1	69.4	48.3	183.2	161.3	108.2	31.5
JAMAICA	265.5	16.0	160.1	89.4	123.3	121.5	20.6
MEXICO	10844.2	1865.5	4626.8	4350.8	4983.7	4858.9	999.6
NICARAGUA	535.9	163.0	211.7	160.0	357.7	152.6	25.4
PARAGUAY	81.7	5.7	33.0	43.0	41.5	13.2	27.0
PERU	1761.5	538.0	855.0	368.2	1018.2	688.1	55.1
TRINIDAD AND TOBAGO	65.5	.2	56.0	9.2	20.3	32.1	13.0
URUGUAY	196.1	45.6	74.3	76.1	141.6	53.4	1.0
OTHER	875.4	792.9	45.0	37.5	814.6	50.8	10.1
TOTALS	34583.1	8912.2	11712.0	13951.8	15890.6	15476.6	3214.0
NON-OIL EXP DEV COUNTRIES-ASIA							
CHINA, REPUBLIC OF TAIWAN	2704.7	940.7	837.5	926.3	1724.2	814.9	164.6
INDIA	200.1	54.5	68.3	77.2	70.3	114.7	15.1
ISRAEL	689.1	433.6	170.5	84.0	542.4	128.4	21.3
JORDAN	106.9	6.0	89.8	11.1	21.6	56.8	28.5
KOREA, SOUTH	3012.5	1502.5	438.8	1071.1	2163.0	711.7	136.7
MA. AYSIA	399.6	50.5	196.0	154.1	212.0	52.6	135.0
PAKISTAN	100.9	22.0	57.0	21.9	57.9	41.0	2.0
PHILIPPINES	2558.7	726.9	628.3	1203.5	1591.2	723.0	244.7
SYRIA	42.7	34.8	.3	7.6	39.5	3.2	.0
THAILAND	1097.1	676.1	130.3	290.6	944.8	129.5	22.7
OTHER	605.2	219.4	109.1	276.6	382.0	199.8	22.4
TOTALS	11518.0	4667.3	2726.2	4124.3	7749.3	2975.8	793.2
NON-OIL EXP DEV COUNTRIES-AFRICA							
CAMEROON	68.1	4.0	54.4	9.7	17.5	45.4	5.2
EGYPT	452.2	280.0	125.8	46.4	364.1	68.4	19.7
GHANA	46.2	1.1	31.0	14.1	33.5	.0	12.7
IVORY COAST	346.3	13.4	283.5	49.4	102.6	227.2	16.4
KENYA	60.0	5.3	22.6	32.1	29.2	29.8	1.0
MALAWI	73.0	8.0	58.0	7.0	43.8	26.2	3.0
MOROCCO	552.4	36.0	489.7	26.7	93.9	415.3	43.1
SENEGAL	49.8	6.0	40.1	3.7	25.3	24.4	.0
SUDAN	201.7	17.4	170.1	14.2	122.4	66.3	13.0
TUNISIA	152.1	14.5	118.6	19.0	31.0	100.2	20.8

TABLE I CROSS-BORDER AND NON-LOCAL CURRENCY CLAIMS BY RESIDENCE OF BORROWER: JUNE 1978
(IN MILLIONS OF DOLLARS)

PAGE 3

COUNTRY	TOTAL CLAIMS	CLAIMS ON:---			--MATURITY DIST. OF CLAIMS:---		
		BANKS	PUBLIC BORROWERS	OTHER PRIVATE	ONE YEAR AND UNDER	OVER ONE TO 5 YEARS	OVER 5 YEARS
NON-OIL EXP DEV COUNTRIES-AFRICA							
ZAIRE	250.0	1.0	239.9	9.1	112.5	111.1	25.4
ZAMBIA	174.5	7.0	140.5	27.0	111.8	60.7	2.0
OTHER	216.1	34.0	111.7	70.4	132.4	67.5	16.1
TOTALS	2642.8	427.8	1886.2	328.8	1220.3	1242.8	178.6
OFFSHORE BANKING CENTERS							
BAHAMAS	9636.0	9414.5	22.7	239.8	9450.4	96.3	48.2
BAHRAIN	1595.9	1543.2	11.6	41.1	1563.1	8.8	24.0
BERMUDA	509.2	10.1	.0	499.1	315.2	118.9	75.0
BRITISH WEST INDIES	2851.7	2791.0	5.2	55.5	2815.6	32.5	3.6
HONG KONG	1894.6	999.8	13.3	881.4	1440.5	335.4	119.6
LEBANON	105.9	28.6	1.2	77.2	64.7	31.2	10.0
LIBERIA	2146.2	4.7	26.0	2115.4	439.6	967.9	738.5
MACAO	20.3	13.3	3.0	4.0	19.3	1.0	.0
NETHERLANDS ANTILLES	393.5	83.1	1.0	309.4	171.4	200.1	20.0
PANAMA	2746.5	1458.7	270.4	1017.2	1937.7	595.2	213.4
SINGAPORE	2761.1	2494.2	31.1	257.8	2622.2	110.0	28.9
TOTALS	24661.4	18841.6	385.7	5498.1	20840.1	2497.6	1281.5
INTERNATIONAL & REGIONAL ORGANIZATIONS							
AFRICAN REGIONAL	36.5	.0	13.5	.0	4.4	19.1	13.0
ASIAN REGIONAL	2.8	.0	2.8	.0	.0	4.1	15.3
E. EUROPEAN REGIONAL	159.2	13.4	145.8	.0	101.8	57.4	.0
INTERNATIONAL	90.2	.0	90.2	.0	1.0	55.4	33.8
LATIN AMERICAN REGIONAL	14.5	.0	14.5	.0	.0	12.4	19.1
MIDDLE EASTERN REGIONAL	.0	.0	.0	.0	.0	.0	.0
W. EUROPEAN REGIONAL	114.2	.0	89.2	.0	2.2	28.0	84.0
TOTALS	417.4	13.4	356.0	.0	109.4	176.4	165.2
**** GRAND ****							
** TOTALS **	199842.0	100358.0	37230.7	62261.7	132258.9	53553.0	14002.7

TABLE II CROSS-BORDER AND NON-LOCAL CURRENCY CLAIMS ON FOREIGNERS BY COUNTRY OF GUARANTOR: JUNE 1978
(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
		ON BANKS	ON OTHERS		ON BANKS	ON OTHERS	
G-10 AND SWITZERLAND							
BELGIUM-LUXEMBOURG	6065.8	1588.8	177.1	4299.8	231.6	352.3	4883.9
CANADA	5360.2	95.0	264.5	5000.7	3570.2	370.9	8941.8
FRANCE	8494.4	1494.6	139.6	6860.1	1946.6	623.0	9429.8
GERMANY, FEDERAL REPUBLIC OF	4560.6	192.7	336.9	4031.0	2606.2	655.1	7292.3
ITALY	5253.8	271.3	227.3	4755.2	570.0	118.2	5443.4
JAPAN	11894.3	396.5	143.6	11354.2	3246.4	1454.0	16054.7
NETHERLANDS	2672.6	110.5	156.1	2406.0	474.7	180.5	3061.3
SWEDEN	2189.9	.0	16.0	2173.9	130.6	140.4	2445.0
SWITZERLAND	2312.1	274.2	197.1	1840.8	1459.3	349.1	3649.3
UNITED KINGDOM	34326.9	15871.9	1528.5	16926.4	1224.7	693.6	18844.9
TOTALS	83131.1	20295.5	3186.9	59648.6	15460.7	4937.5	80046.9
NON G-10 DEVELOPED COUNTRIES							
AUSTRALIA	1552.8	9.0	102.0	1441.6	278.8	89.1	1809.7
AUSTRIA	1087.6	50.0	15.2	1022.3	23.0	47.7	1093.0
DENMARK	1755.9	9.0	36.9	1709.9	80.2	47.0	1837.1
FINLAND	1270.4	7.0	4.0	1259.4	42.3	11.1	1312.8
GREECE	1953.7	101.1	155.4	1697.1	22.5	101.7	1821.4
ICELAND	122.2	.0	.2	122.0	.0	.0	122.0
IRELAND, REPUBLIC OF	734.1	33.8	28.6	671.7	82.3	2.0	756.0
NEW ZEALAND	395.3	.5	11.1	383.7	55.0	.0	438.7
NORWAY	2192.8	7.8	211.7	1973.2	42.7	119.1	2135.0
PORTUGAL	540.1	15.3	3.7	521.1	37.2	4.0	562.3
SOUTH AFRICA	2248.1	159.2	103.5	1985.4	31.6	34.5	2051.5
SPAIN	3703.0	102.0	140.3	3460.6	418.1	11.3	3890.1
TURKEY	1538.8	3.6	40.4	1494.7	.0	.0	1494.7
OTHER	273.7	80.0	8.0	185.7	6.0	89.0	280.7
TOTALS	19369.0	578.4	861.4	17929.1	1119.9	556.6	19605.7
EASTERN EUROPE							
BULGARIA	555.6	3.0	.0	552.6	.0	.4	553.0
CZECHOSLOVAKIA	164.5	.0	.0	164.5	37.3	6.0	207.8
GERMAN DEMOCRATIC REPUBLIC	1005.1	3.0	23.0	979.1	120.4	32.7	1132.3
HUNGARY	877.4	.0	.0	877.4	10.8	.0	888.2
POLAND	1313.8	76.2	13.3	1224.3	18.0	.0	1242.3
ROMANIA	237.1	18.0	6.3	212.8	5.0	.0	217.8
U.S.S.R.	1442.4	128.0	9.3	1305.1	160.4	.0	1465.5
YUGOSLAVIA	1381.0	25.0	71.2	1284.8	15.2	16.2	1316.2
TOTALS	6977.1	253.2	123.1	6600.8	367.1	55.4	7023.3
OIL EXPORTING COUNTRIES							
ALGERIA	1539.5	3.0	188.8	1347.7	.0	1.0	1348.7
ECUADOR	1359.5	13.8	28.3	1317.3	.1	.3	1317.7
GABON	207.8	.0	3.0	204.8	.0	5.0	209.9
INDONESIA	2238.2	20.4	268.0	1949.8	9.7	33.7	1993.2
IRAN	2265.6	16.9	37.6	2211.1	223.0	17.4	2451.5
IRAQ	86.3	.0	.0	86.3	2.0	.0	88.3
KUWAIT	504.4	1.0	15.8	487.6	10.0	34.0	531.6

TABLE II CROSS-BORDER AND NON-LOCAL CURRENCY CLAIMS ON FOREIGNERS BY COUNTRY OF GUARANTOR: JUNE 1978
(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
		ON BANKS	ON OTHERS		ON BANKS	ON OTHERS	
OIL EXPORTING COUNTRIES							
LIBYA	81.3	.0	1.0	80.3	.0	.0	80.3
NIGERIA	408.5	26.0	3.0	379.5	.0	2.0	381.5
QATAR	125.9	6.0	1.0	118.9	.0	4.0	122.9
SAUDI ARABIA	734.8	54.3	88.3	592.1	26.2	66.8	685.2
UNITED ARAB EMIRATES	1047.6	105.7	75.0	866.9	23.0	24.4	914.3
VENEZUELA	5941.9	16.1	167.3	5758.4	5.6	2.1	5766.1
TOTALS	16541.7	263.2	877.2	15401.1	299.6	190.8	15891.6
NON-OIL EXP DEV COUNTRIES-LATIN AM & CARIBBEAN							
ARGENTINA	2966.2	71.3	183.7	2711.0	41.5	5.6	2758.1
BOLIVIA	519.8	21.2	10.9	487.6	.0	.0	487.6
BRAZIL	12397.7	272.7	1034.8	11090.1	619.2	75.4	11784.7
CHILE	1239.6	13.2	55.9	1170.4	2.0	.9	1173.4
COLOMBIA	1345.6	65.5	23.6	1256.3	147.8	8.6	1412.8
COSTA RICA	467.9	11.0	51.7	405.1	.0	1.5	406.6
DOMINICAN REPUBLIC	294.6	1.0	4.5	289.1	.0	.0	289.1
EL SALVADOR	212.4	.6	6.2	205.6	.0	1.0	206.7
GUATEMALA	211.7	.0	20.9	190.8	.0	2.7	193.6
HONDURAS	301.1	5.1	25.1	270.8	.0	1.0	271.8
JAMAICA	265.5	1.0	11.4	253.1	.0	.0	253.1
MEXICO	10844.2	78.1	529.0	10237.0	58.5	58.3	10353.9
NICARAGUA	535.9	3.9	14.9	517.1	.0	1.0	518.1
PARAGUAY	81.7	.0	.5	81.2	.0	.0	81.2
PERU	1761.5	59.7	79.1	1622.6	5.2	.0	1627.9
TRINIDAD AND TOBAGO	65.5	.0	1.2	64.2	.0	.0	64.2
URUGUAY	196.1	.6	2.7	192.7	.0	.2	192.9
OTHER	875.4	726.4	12.2	136.8	4.0	18.4	159.2
TOTALS	34583.1	1331.6	2069.1	31182.3	878.3	174.9	32235.6
NON-OIL EXP DEV COUNTRIES-ASIA							
CHINA, REPUBLIC OF TAIWAN	2704.7	31.1	203.1	2470.5	18.1	112.8	2601.4
INDIA	200.1	.3	9.3	190.5	47.4	37.7	275.6
ISRAEL	689.1	23.7	49.0	616.4	170.9	9.0	796.3
JORDAN	106.9	.1	25.2	81.6	59.1	.9	141.6
KOREA, SOUTH	3012.5	51.4	93.8	2867.3	204.7	50.3	3122.4
MALAYSIA	399.6	.4	5.4	393.8	48.1	4.0	445.9
PAKISTAN	100.9	10.0	.0	90.9	10.5	3.0	104.4
PHILIPPINES	2558.7	140.2	51.3	2367.2	4.4	14.7	2386.3
SYRIA	42.7	.0	.0	42.7	.0	2.1	44.8
THAILAND	1097.1	53.1	68.6	975.3	150.4	9.0	1134.7
OTHER	605.2	66.8	72.3	466.1	10.0	8.0	484.1
TOTALS	11518.0	377.1	578.3	10562.6	723.7	251.5	11537.9
NON-OIL EXP DEV COUNTRIES-AFRICA							
CAMEROON	68.1	.0	1.0	67.1	.0	.0	67.1
EGYPT	452.2	2.5	33.4	416.3	17.0	.0	433.3
GHANA	46.2	1.1	30.0	15.1	1.3	.0	16.4
IVORY COAST	346.3	.0	36.0	310.3	.0	.0	310.3

TABLE II CROSS-BORDER AND NON-LOCAL CURRENCY CLAIMS ON FOREIGNERS BY COUNTRY OF GUARANTOR: JUNE 1978
(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
		ON BANKS	ON OTHERS		ON BANKS	ON OTHERS	
NON-OIL EXP DEV COUNTRIES-AFRICA							
KENYA	60.0	5.0	4.0	51.0	.0	.0	51.0
MALAWI	73.0	.0	.0	73.0	.0	.0	73.0
MOROCCO	552.4	4.0	.0	548.4	16.7	1.0	566.1
SENEGAL	49.8	.0	1.8	48.0	.0	.8	48.8
SUDAN	201.7	.0	51.5	150.2	.0	8.4	158.7
TUNISIA	152.1	1.0	2.0	149.1	5.0	1.0	155.1
ZAIRE	250.0	.0	130.8	119.2	.0	.0	119.2
ZAMBIA	174.5	.0	21.9	152.6	.0	.0	152.6
OTHER	216.1	.2	48.6	167.3	20.5	.3	188.2
TOTALS	2642.8	13.8	361.0	2268.0	60.5	11.6	2340.1
OFFSHORE BANKING CENTERS							
BAHAMAS	9636.0	8628.7	60.3	946.9	59.5	61.3	1067.7
BAHRAIN	1595.9	1412.1	3.0	180.8	9.6	.0	190.4
BERMUDA	509.2	7.0	286.6	215.5	.0	19.7	235.2
BRITISH WEST INDIES	2851.7	2593.1	26.7	231.8	23.0	5.0	259.8
HONG KONG	1894.6	624.0	191.4	1079.0	66.7	272.8	1418.6
LEBANON	105.9	2.0	12.0	91.9	4.7	15.3	111.9
LIBERIA	2146.2	.0	1354.8	791.4	.0	34.3	825.7
MACAO	20.3	.0	1.0	19.3	2.0	2.0	23.3
NETHERLANDS ANTILLES	393.5	69.9	195.6	128.0	.0	2.0	130.0
PANAMA	2746.5	1179.5	468.4	1098.5	23.0	120.2	1241.8
SINGAPORE	2761.1	2201.3	52.0	507.8	80.2	38.0	626.0
TOTALS	24661.4	16717.8	2652.1	5291.3	268.7	570.7	6130.8
INTERNATIONAL & REGIONAL ORGANIZATIONS							
AFRICAN REGIONAL	36.5	.0	.0	36.5	.0	2.0	38.5
ASIAN REGIONAL	2.8	.0	.0	2.8	.0	74.0	76.8
E. EUROPEAN REGIONAL	159.2	.0	.0	159.2	.0	.0	159.2
INTERNATIONAL	90.2	.0	.0	90.2	.0	.0	90.2
LATIN AMERICAN REGIONAL	14.5	1.0	11.0	2.5	.0	7.0	9.5
MIDDLE EASTERN REGIONAL	.0	.0	.0	.0	.0	3.0	3.0
W. EUROPEAN REGIONAL	114.2	.0	.0	114.2	.0	34.0	148.2
TOTALS	417.4	1.0	11.0	405.4	.0	120.0	525.4
**** GRAND ****							
** TOTALS **	199842.0	39831.9	10720.5	149289.5	19178.7	6869.4	175337.7

TABLE III CROSS BORDER AND NON-LOCAL CURRENCY CONTINGENT CLAIMS: JUNE 1978
(IN MILLIONS OF DOLLARS)

PAGE 1

	COMMITMENTS TO ADVANCE FUNDS (BY COUNTRY OF RESIDENCE)			COMMITMENTS GUARANTEED RESIDENTS OF OTHER COUNTRIES	COMMITMENTS TO RESIDENTS OF OTHER COUNTRIES GUARANTEED BY RESIDENTS OF THIS COUNTRY	TOTAL COMM. BY COUNTRY OF GUARANTOR
	TOTAL	TO PUBLIC BORROWERS	TO OTHER BORROWERS			
G-10 AND SWITZERLAND						
BELGIUM-LUXEMBOURG	772.8	219.3	553.5	189.6	75.4	658.5
CANADA	1476.4	862.1	614.3	54.4	204.5	1626.6
FRANCE	3204.0	872.4	2331.6	30.0	359.7	3533.7
GERMANY, FEDERAL REPUBLIC OF	1636.7	88.4	1548.3	120.9	144.5	1660.3
ITALY	957.0	256.2	700.8	44.3	121.2	1034.0
JAPAN	3491.6	24.4	3467.2	190.5	429.0	3730.1
NETHERLANDS	1201.7	71.0	1130.7	99.2	40.7	1143.2
SWEDEN	1181.6	109.0	1072.6	17.0	35.8	1200.4
SWITZERLAND	1460.1	67.1	1393.0	130.2	94.1	1424.0
UNITED KINGDOM	4425.1	518.4	3906.7	724.9	787.6	4487.9
TOTALS	19807.4	3088.3	16719.0	1601.1	2292.8	20499.1
NON G-10 DEVELOPED COUNTRIES						
AUSTRALIA	1325.7	154.8	1170.9	70.9	44.4	1299.2
AUSTRIA	293.5	87.6	205.9	44.0	2.0	251.5
DENMARK	459.3	129.1	330.2	7.1	28.0	480.2
FINLAND	543.9	310.8	233.1	.0	8.0	551.9
GREECE	721.0	294.8	426.2	21.9	16.0	715.1
ICELAND	29.9	24.6	5.3	.0	.0	29.9
IRELAND, REPUBLIC OF	207.1	61.6	145.5	9.1	7.0	205.0
NEW ZEALAND	164.8	77.8	87.0	5.0	8.9	168.8
NORWAY	689.6	85.7	603.8	113.9	14.5	590.2
PORTUGAL	272.4	14.4	258.0	9.0	5.1	268.5
SOUTH AFRICA	252.3	57.3	195.0	38.9	.3	213.7
SPAIN	719.1	201.2	517.8	53.1	5.6	671.5
TURKEY	265.4	153.9	111.5	38.6	.0	226.8
OTHER	167.9	26.0	141.9	8.7	12.5	171.7
TOTALS	6112.4	1679.9	4432.5	420.5	152.4	5844.4
EASTERN EUROPE						
BULGARIA	58.6	9.3	49.3	1.0	2.5	60.1
CZECHOSLOVAKIA	12.4	2.3	10.1	.0	.0	12.4
GERMAN DEMOCRATIC REPUBLIC	299.7	131.7	168.0	2.0	.0	297.7
HUNGARY	30.4	29.0	1.4	.0	2.0	32.4
POLAND	894.5	483.9	410.6	403.7	.0	490.8
ROMANIA	105.7	42.4	63.3	4.6	.0	101.1
U.S.S.R.	230.2	45.6	184.6	22.0	6.0	214.3
YUGOSLAVIA	495.6	56.6	439.0	33.9	2.7	464.3
TOTALS	2127.4	800.9	1326.5	467.3	13.2	1673.3
OIL EXPORTING COUNTRIES						
ALGERIA	628.6	369.9	258.6	38.5	1.0	591.1
ECUADOR	489.7	252.0	237.6	13.6	.0	476.0
GABON	6.1	1.6	4.5	.0	.0	6.1
INDONESIA	715.3	339.9	375.4	70.0	9.3	654.6
IRAN	1059.1	368.5	690.6	24.9	16.4	1050.6
IRAQ	245.6	93.5	152.1	.3	.0	245.3
KUWAIT	345.2	19.0	326.2	2.0	18.8	362.0
LIBYA	273.0	88.8	184.2	.6	.0	272.4

TABLE III CROSS BORDER AND NON-LOCAL CURRENCY CONTINGENT CLAIMS: JUNE 1978
(IN MILLIONS OF DOLLARS)

PAGE 2

	COMMITMENTS TO ADVANCE FUNDS (BY COUNTRY OF RESIDENCE)			COMMITMENTS GUARANTEED RESIDENTS OF OTHER COUNTRIES	COMMITMENTS TO RESIDENTS OF OTHER COUNTRIES GUARANTEED BY RESIDENTS OF THIS COUNTRY	TOTAL COMM. BY COUNTRY OF GUARANTOR
	TOTAL	TO PUBLIC BORROWERS	TO OTHER BORROWERS			
OIL EXPORTING COUNTRIES						
NIGERIA	390.6	178.7	211.9	27.0	.1	363.7
QATAR	119.4	48.8	70.6	19.2	.0	100.2
SAUDI ARABIA	1008.0	118.8	889.2	56.4	24.8	976.5
UNITED ARAB EMIRATES	307.1	100.3	206.8	15.5	33.0	324.6
VENEZUELA	2303.3	982.1	1321.1	48.9	7.1	2261.5
TOTALS	7891.3	2962.2	4929.1	317.0	110.6	7684.9
NON-OIL EXP DEV COUNTRIES-LATIN AM & CARIBBEAN						
ARGENTINA	736.7	210.4	526.3	48.9	7.6	695.4
BOLIVIA	217.7	83.3	134.3	7.6	.0	210.1
BRAZIL	2041.0	633.7	1407.3	171.6	40.0	1909.4
CHILE	561.3	250.3	310.9	31.6	4.0	533.7
COLOMBIA	446.4	109.4	336.9	11.4	1.2	436.2
COSTA RICA	268.5	155.8	112.7	8.2	8.4	268.6
DOMINICAN REPUBLIC	109.1	23.9	85.1	9.7	.0	99.3
EL SALVADOR	109.4	23.9	85.5	7.3	.0	102.0
GUATEMALA	186.0	114.5	71.5	5.3	4.0	184.6
HONDURAS	137.9	47.8	90.1	6.7	1.0	132.2
JAMAICA	64.0	43.0	21.0	5.0	.0	59.0
MEXICO	2184.4	694.2	1490.2	102.6	9.1	2090.9
NICARAGUA	87.3	19.4	67.8	4.3	2.0	84.9
PARAGUAY	27.4	11.3	16.1	1.1	.4	26.7
PERU	158.1	58.6	99.4	21.2	1.2	138.0
TRINIDAD AND TOBAGO	67.6	56.1	11.5	11.0	.0	56.6
URUGUAY	90.6	54.8	35.8	1.0	.3	90.0
OTHER	136.2	14.9	121.2	81.2	.0	55.0
TOTALS	7630.2	2605.9	5024.2	536.3	79.3	7173.1
NON-OIL EXP DEV COUNTRIES-ASIA						
CHINA, REPUBLIC OF TAIWAN	1486.3	935.3	551.0	130.2	13.0	1369.1
INDIA	209.9	28.3	181.5	2.9	1.3	208.3
ISRAEL	241.9	65.7	176.2	6.8	5.9	241.0
JORDAN	82.3	45.6	36.7	.1	25.5	107.7
KOREA, SOUTH	1317.9	333.1	984.8	167.3	29.4	1180.1
MALAYSIA	139.1	53.3	85.8	10.0	.0	129.1
PAKISTAN	313.5	160.3	153.2	21.1	.0	292.4
PHILIPPINES	1600.0	808.2	791.8	99.4	13.6	1514.2
SYRIA	93.3	7.9	85.3	.0	.0	93.3
THAILAND	486.1	130.4	355.7	26.0	23.9	484.0
OTHER	405.8	175.2	230.6	27.7	13.6	391.7
TOTALS	6376.8	2743.6	3633.1	491.6	126.2	6011.4
NON-OIL EXP DEV COUNTRIES-AFRICA						
CAMEROON	14.7	10.1	4.6	8.0	.0	6.7
EGYPT	685.3	288.1	397.1	48.5	12.3	649.1
GHANA	96.3	78.3	18.0	28.8	4.5	72.0
IVORY COAST	172.2	141.4	30.7	34.8	.0	137.3
KENYA	42.0	1.6	40.4	1.0	.0	41.0
MALAWI	32.0	7.0	25.0	3.0	.0	29.0

TABLE III CROSS BORDER AND NON-LOCAL CURRENCY CONTINGENT CLAIMS: JUNE 1978
(IN MILLIONS OF DOLLARS)

PAGE 3

	COMMITMENTS TO ADVANCE FUNDS (BY COUNTRY OF RESIDENCE)			COMMITMENTS GUARANTEED RESIDENTS OF OTHER COUNTRIES	COMMITMENTS TO RESIDENTS OF OTHER COUNTRIES GUARANTEED BY RESIDENTS OF THIS COUNTRY	TOTAL COMM. BY COUNTRY OF GUARANTOR
	TOTAL	BORROWERS	TO OTHER BORROWERS			
NON-OIL EXP DEV COUNTRIES-AFR						
MOROCCO	257.1	132.9	124.1	14.6	.0	242.5
SENEGAL	61.7	51.5	10.2	1.1	.0	60.6
SUDAN	45.0	20.8	24.2	11.0	1.0	35.0
TUNISIA	116.6	75.7	40.9	2.0	11.0	125.6
ZAIRE	43.6	32.5	11.1	21.2	.0	22.4
ZAMBIA	67.5	20.5	47.0	6.9	.0	60.6
OTHER	239.0	90.8	148.2	42.3	16.6	213.3
TOTALS	1873.2	951.5	921.6	223.2	45.4	1695.4
OFFSHORE BANKING CENTERS						
BAHAMAS	110.3	16.6	93.7	48.4	1.1	63.0
BAHRAIN	99.3	10.1	89.2	49.1	.0	50.2
BERMUDA	430.7	36.9	393.8	179.7	18.0	268.9
BRITISH WEST INDIES	4.9	1.0	3.9	.8	1.2	5.2
HONG KONG	854.5	182.0	672.5	270.1	34.7	619.1
LEBANON	151.3	30.9	120.4	3.0	10.9	159.2
LIBERIA	272.0	29.3	242.7	135.4	5.7	142.3
MACAO	8.3	2.2	6.1	.1	.0	8.2
NETHERLANDS ANTILLES	202.4	6.9	195.5	169.8	.0	32.6
PANAMA	344.1	45.0	299.1	54.3	22.3	312.1
SINGAPORE	378.5	108.8	269.7	16.2	13.6	375.9
TOTALS	2856.7	469.7	2386.9	927.1	107.5	2037.0
INTERNATIONAL & REGIONAL ORGANIZATIONS						
AFRICAN REGIONAL	21.0	19.0	2.0	2.0	.0	19.0
ASIAN REGIONAL	.0	.0	.0	.0	23.0	23.0
E. EUROPEAN REGIONAL	.0	.0	.0	.0	.0	.0
INTERNATIONAL	.0	.0	.0	.0	3.7	3.7
LATIN AMERICAN REGIONAL	23.1	.1	23.0	20.0	40.3	43.5
MIDDLE EASTERN REGIONAL	.0	.0	.0	.0	.0	.0
W. EUROPEAN REGIONAL	.0	.0	.0	.0	.0	.0
TOTALS	44.1	19.1	25.0	22.0	67.0	89.2
**** GRAND ****						
** TOTALS **	54719.8	15321.4	39398.4	5006.4	2994.9	52708.3