



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 December 31, 1978, were made public today by the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Reserve Board. The data cover claims on foreign residents held by all domestic and foreign offices of 129 U.S. banking organizations with significant foreign banking operations.

The results indicate that cross-border and nonlocal currency claims increased moderately in 1978 rising 12 percent from \$194 billion to \$217 billion. Most of the growth represented increased claims on banks, which are largely related to money market activities. Cross-border and cross-currency lending to public and private nonbank borrowers increased by only \$2 billion during the year. In addition, the survey indicates that local currency lending to local borrowers by foreign offices of U.S. banks increased \$9 billion in 1978 to a total of \$58 billion. Most of the increase in both types of lending occurred in the second half of the year.

Types of Loans

The survey concentrated on data involving lending from a bank's offices in one country to residents of another country or lending in a currency other than that of the borrowers. These are known as cross-border and 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 \$217

billion at year-end 1978. Claims on residents of Switzerland and the Group of Ten (G-10) developed countries represent 42 per cent of this total. Another 21 per cent represents claims on residents of "other developed countries" and "offshore banking centers."^{1/} Claims on residents of developing countries that are not oil exporters amount to 24 percent.

In addition, the banks reported \$58 billion in local currency claims that were held by their foreign offices 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 \$48 billion in local currency liabilities due local residents.

Maturities

More than two-thirds of the reported cross-border and cross-country claims had a maturity of 1 year or less. Only \$16 billion in claims had a maturity in excess of 5 years. Short-term claims are especially prominent in the G-10 countries and the offshore banking centers where a large volume of interbank lending takes place. Such placements of deposits are usually for very short periods.

For most other groups of countries, short-term claims accounted for slightly less than half of the total claims, although the proportion varied among countries.

Type of Borrower

Business with other banks accounted

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

for the largest amount, equaling \$116 billion. Most of the claims on banks were on those located in the G-10 countries and the offshore banking centers. Private nonbank sector lending totaled \$62 billion, and loans to the public sector amounted to \$39 billion. This last category includes foreign central governments, their political subdivisions and agencies, foreign central banks, and commercial nonbank enterprises owned by government. The distribution by type of borrower varied significantly from country to country.

Guarantees

Table II provides information 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 in two major ways. 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 (\$41 billion out of \$53 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 \$26 billion to \$7 billion

and claims on the United Kingdom decreased from \$35 billion to \$16 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 \$196 billion or \$21 billion less than the total for claims by country of borrower. This results from U.S. residents guaranteeing about \$26 billion in claims on foreign residents and foreigners guaranteeing about \$5 billion in 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 only those contingent claims where the bank had a legal obligation to provide funds. As shown in Table III, the amounts reported total \$60 billion, 73 per cent of that total being on the private sector, including banks. Table III also adjusts these commitments for guarantees in the same manner as Table II does for claims.

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

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	6693.8	6139.7	85.2	468.7	6374.0	261.9	57.8
CANADA	6458.8	3808.5	1232.3	1418.0	4676.7	938.7	843.2
FRANCE	9148.6	7131.9	971.3	1045.4	7125.5	1447.2	575.9
GERMANY, FEDERAL REPUBLIC OF	5274.0	2304.6	157.3	2812.0	4263.7	930.0	80.0
ITALY	5744.8	3271.3	1681.1	792.2	3875.7	1639.7	227.9
JAPAN	14507.2	8976.0	114.2	5415.9	11799.7	2396.3	310.1
NETHERLANDS	3611.8	2773.4	10.6	827.6	3115.0	396.3	100.4
SWEDEN	2195.4	1010.9	315.8	868.7	1259.3	621.6	314.7
SWITZERLAND	3129.9	2141.7	48.2	940.5	2895.4	181.4	52.9
UNITED KINGDOM	35280.0	26581.7	1667.3	7031.0	29055.3	4526.6	1698.1
TOTALS	92044.9	64140.1	6283.6	21621.4	74440.7	13340.0	4261.6
NON G-10 DEVELOPED COUNTRIES							
AUSTRALIA	1597.5	391.9	127.8	1077.7	709.2	602.2	285.1
AUSTRIA	1122.0	958.3	80.6	83.0	995.3	79.1	47.6
DENMARK	2182.1	764.7	526.9	890.5	1145.5	832.0	204.5
FINLAND	1363.7	434.5	406.7	522.3	603.8	545.3	214.4
GREECE	1918.7	322.6	607.9	988.1	803.4	844.7	270.4
ICELAND	129.2	12.5	81.8	34.9	29.7	69.5	30.0
IRELAND, REPUBLIC OF	709.0	94.5	339.5	275.0	291.9	291.4	127.1
NEW ZEALAND	296.1	14.9	62.0	218.9	107.1	148.2	40.7
NORWAY	2199.0	242.9	166.0	1790.1	737.9	931.9	529.1
PORTUGAL	594.4	427.1	102.9	64.3	477.0	72.4	44.8
SOUTH AFRICA	2304.1	377.3	775.8	850.8	1194.1	725.0	85.0
SPAIN	3478.2	1164.8	766.4	1547.7	1696.3	1494.4	287.0
TURKEY	1582.6	991.9	432.6	158.0	1224.3	312.3	46.0
OTHER	227.4	48.3	33.0	146.1	122.0	92.3	11.1
TOTALS	19404.5	6246.9	4510.2	8647.9	10138.2	7041.3	2223.3
EASTERN EUROPE							
BULGARIA	590.6	370.6	178.1	42.0	302.6	264.1	23.9
CZECHOSLOVAKIA	172.9	151.0	16.5	5.4	126.4	44.5	2.0
GERMAN DEMOCRATIC REPUBLIC	1151.0	696.8	363.2	90.9	551.0	580.1	18.2
HUNGARY	827.1	243.7	577.4	6.0	381.7	376.8	66.4
POLAND	1315.2	670.8	440.9	203.4	498.7	735.3	81.1
ROMANIA	323.3	172.5	134.8	15.9	220.3	92.0	11.0
U.S.S.R.	1185.8	747.3	363.3	75.0	475.4	618.1	92.1
YUGOSLAVIA	1629.8	763.7	234.6	631.5	505.7	972.1	152.0
TOTALS	7196.0	3816.7	2309.1	1070.3	3062.2	3683.2	447.0
OIL EXPORTING COUNTRIES							
ALGERIA	1829.9	427.8	1111.0	290.9	434.2	1081.4	314.2
ECUADOR	1560.5	251.9	696.9	611.7	834.4	497.7	228.2
GABON	224.6	3.6	206.8	14.2	51.7	154.1	18.8
INDONESIA	2215.4	369.8	921.6	924.0	959.5	915.4	340.5
IRAN	2625.6	1276.3	944.9	404.3	1241.1	1104.8	279.5
IRAQ	155.4	35.9	37.5	82.0	123.8	31.6	.0
KUWAIT	779.1	599.0	1.8	178.3	723.6	55.2	.3
LIBYA	138.7	133.5	5.0	.2	138.7	.0	.0
NIGERIA	618.5	174.1	357.7	86.6	220.1	282.7	115.6
QATAR	175.8	12.3	112.4	51.2	28.2	87.9	59.7

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COUNTRY	TOTAL CLAIMS	CLAIMS ON:-----			--MATURITY ONE YEAR AND UNDER	DIST. OF CLAIMS:---	
		BANKS	PUBLIC BORROWERS	OTHR PRIVATE		OVER ONE TO 5 YEARS	OVER 5 YEARS
OIL EXPORTING COUNTRIES							
SAUDI ARABIA	917.5	363.0	47.6	506.9	796.1	107.4	9.9
UNITED ARAB EMIRATES	1276.9	474.3	533.0	269.6	794.7	376.5	106.7
VENEZUELA	7528.9	1338.1	3220.6	2970.4	5102.4	1966.0	460.4
TOTALS	20047.3	5459.9	8197.1	6390.6	11449.0	6661.2	1934.1
NON-OIL EXP DEV COUNTRIES-LATIN AM & CARIBBEAN							
ARGENTINA	2752.5	690.3	1041.2	1021.0	1479.4	1085.6	187.5
BOLIVIA	590.1	83.4	291.9	214.7	303.8	254.4	31.8
BRAZIL	13438.1	4909.3	3109.7	5419.0	4719.3	6728.4	1990.3
CHILE	1527.0	548.6	550.4	427.8	727.3	690.3	109.4
COLOMBIA	1497.2	513.4	483.1	500.6	1023.6	403.2	70.2
COSTA RICA	432.8	47.1	160.5	224.9	245.5	151.2	35.9
DOMINICAN REPUBLIC	386.2	66.1	230.5	89.5	248.4	108.8	28.9
EL SALVADOR	316.7	75.5	64.4	176.8	239.1	51.6	25.9
GUATEMALA	241.4	6.4	27.1	208.0	128.8	109.0	3.7
HONDURAS	312.5	61.5	95.6	155.3	171.9	108.1	32.4
JAMAICA	229.3	17.1	169.6	42.6	83.4	128.2	17.6
MEXICO	10657.3	2557.3	4418.7	3681.0	4500.7	4615.1	1541.4
NICARAGUA	571.7	208.3	231.3	132.0	419.2	129.5	23.0
PARAGUAY	84.8	14.2	42.7	27.9	42.9	16.2	25.7
PERU	1664.7	515.8	921.0	227.9	988.2	576.7	97.7
TRINIDAD AND TOBAGO	87.2	9.0	75.1	3.1	47.1	32.6	7.4
URUGUAY	150.8	20.5	51.2	78.9	99.6	37.5	13.7
OTHER	590.0	539.2	30.8	19.9	561.2	25.2	3.6
TOTALS	35531.2	10883.8	11995.6	12651.5	16030.1	15252.3	4246.4
NON-OIL EXP DEV COUNTRIES-ASIA							
CHINA, REPUBLIC OF TAIWAN	3315.8	1282.7	866.9	1166.2	2339.8	877.2	98.4
INDIA	265.8	81.2	82.5	101.6	129.5	114.3	22.0
ISRAEL	1096.5	794.2	154.7	147.4	895.6	172.2	28.6
JORDAN	140.0	14.9	108.2	16.9	30.7	70.9	38.3
KOREA, SOUTH	3802.3	2032.7	508.3	1261.1	2782.9	824.5	194.9
MALAYSIA	537.1	92.1	292.0	152.9	208.0	152.2	176.9
PAKISTAN	106.0	44.9	29.3	31.8	58.6	47.1	.3
PHILIPPINES	2852.6	927.2	609.9	1315.2	1837.5	663.4	351.6
SYRIA	6.9	1.7	.0	5.2	3.9	3.0	.0
THAILAND	1235.9	856.3	155.4	224.1	1023.7	149.3	60.8
OTHER	388.1	110.4	89.1	188.6	201.8	171.3	15.2
TOTALS	13747.3	6238.7	2896.6	4611.3	9512.3	3245.7	987.2
NON-OIL EXP DEV COUNTRIES-AFRICA							
CAMEROON	62.1	4.2	54.9	3.0	11.3	46.7	4.1
EGYPT	565.1	390.5	107.8	66.6	470.1	82.9	12.0
GHANA	65.1	1.6	48.5	15.1	52.0	3.0	10.1
IVORY COAST	418.9	42.7	315.5	60.5	140.7	241.5	36.5
KENYA	59.0	1.0	30.7	27.3	28.2	29.2	1.6
MALAWI	77.3	9.4	64.7	3.2	34.5	37.3	5.5
MOROCCO	597.7	84.4	475.5	37.7	138.4	395.6	63.8
SENEGAL	66.4	1.1	58.1	7.2	17.0	45.9	3.5
SUDAN	196.1	30.0	153.6	12.4	120.5	68.3	7.2
TUNISIA	203.7	10.6	171.5	21.6	41.5	136.9	25.2

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(IN MILLIONS OF DOLLARS)

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
NON-OIL EXP DEV COUNTRIES--AFRICA							
ZAIRE	242.6	3.7	232.7	6.3	112.6	92.8	36.2
ZAMBIA	140.7	10.5	113.6	16.6	97.7	40.8	.3
OTHER	230.0	51.4	112.7	65.8	146.2	66.4	17.3
TOTALS	2925.1	641.2	1940.3	343.5	1411.1	1287.6	223.4
OFFSHORE BANKING CENTERS							
BAHAMAS	9012.2	8524.3	21.3	467.6	8547.2	185.1	281.2
BAHRAIN	1208.3	1102.9	8.0	97.4	1157.5	15.9	35.0
BERMUDA	556.3	15.1	3.0	538.2	399.2	103.5	53.5
BRITISH WEST INDIES	4446.3	4396.1	4.2	45.8	4396.3	47.9	2.0
HONG KONG	2396.5	1031.3	39.4	1325.7	1712.8	513.7	169.9
LEBANON	119.6	47.1	1.0	71.5	90.5	29.1	.0
LIBERIA	2217.1	23.6	83.7	2109.8	541.2	1107.7	568.2
MACAO	.9	.9	.0	.0	.9	.0	.0
NETHERLANDS ANTILLES	401.7	78.4	1.4	321.9	236.5	154.5	10.7
PANAMA	2885.7	1504.5	286.8	1094.4	2053.4	602.8	229.2
SINGAPORE	2766.9	2282.2	90.9	393.5	2588.3	115.1	63.4
TOTALS	26011.8	19006.7	539.9	6466.1	21724.2	2875.5	1413.2
INTERNATIONAL & REGIONAL ORGANIZATIONS							
AFRICAN REGIONAL	3.5	.0	3.5	.0	1.3	1.2	1.0
ASIAN REGIONAL	2.4	.0	2.4	.0	.0	1.4	1.0
E. EUROPEAN REGIONAL	113.1	.0	113.1	.0	46.2	65.6	1.3
INTERNATIONAL	196.9	.0	196.9	.0	8.3	137.6	51.0
LATIN AMERICAN REGIONAL	25.8	.0	25.8	.0	1.3	19.7	4.9
MIDDLE EASTERN REGIONAL	.0	.0	.0	.0	.0	.0	.0
W. EUROPEAN REGIONAL	91.1	.0	91.1	.0	.7	17.3	73.1
TOTALS	432.8	.0	432.8	.0	57.8	242.8	132.3
**** GRAND ****							
** TOTALS **	217341.3	116434.3	39105.5	61803.1	147825.9	53630.0	15868.8

TABLE II CROSS-BORDER AND NON-LOCAL CURRENCY CLAIMS ON FOREIGNERS BY COUNTRY OF GUARANTOR: DECEMBER 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	6693.8	2059.1	257.4	4377.2	262.0	389.6	5028.9
CANADA	6458.8	339.0	330.8	5789.0	3604.6	517.4	9911.1
FRANCE	9148.6	1179.2	139.1	7830.3	2659.4	766.4	11256.2
GERMANY, FEDERAL REPUBLIC OF	5274.0	438.4	360.2	4475.3	3545.9	831.0	8852.2
ITALY	5744.8	192.0	200.8	5351.9	645.3	265.0	6262.3
JAPAN	14507.2	542.9	174.2	13790.1	4894.3	1429.8	20114.3
NETHERLANDS	3611.8	230.8	219.7	3161.2	726.9	261.2	4149.5
SWEDEN	2195.4	17.0	66.1	2112.3	174.1	175.0	2461.5
SWITZERLAND	3129.9	213.9	260.4	2655.5	1587.8	443.4	4686.8
UNITED KINGDOM	35280.0	17280.9	1569.2	16429.8	1079.9	774.9	18284.6
TOTALS	92044.9	22493.5	3578.2	65973.1	19180.7	5854.1	91008.0
NON G-10 DEVELOPED COUNTRIES							
AUSTRALIA	1597.5	5.2	80.7	1511.4	429.3	72.1	2012.9
AUSTRIA	1122.0	17.3	15.5	1089.1	27.7	49.2	1166.1
DENMARK	2182.1	1.0	62.7	2118.4	212.8	56.5	2387.7
FINLAND	1363.7	.0	40.8	1322.9	121.9	30.7	1475.5
GREECE	1918.7	96.1	112.6	1709.9	10.0	127.3	1847.2
ICELAND	129.2	.0	21.4	107.8	.0	.0	107.8
IRELAND, REPUBLIC OF	709.0	14.0	85.2	609.8	117.3	41.9	769.0
NEW ZEALAND	296.1	.0	36.3	259.8	39.5	2.0	301.3
NORWAY	2199.0	6.0	179.3	2013.6	58.9	69.0	2141.6
PORTUGAL	594.4	4.0	37.9	552.5	36.5	5.5	594.5
SOUTH AFRICA	2004.1	22.6	91.4	1890.0	40.5	24.7	1955.3
SPAIN	3478.2	30.0	138.6	3309.5	473.9	10.6	3794.1
TURKEY	1582.6	81.8	51.4	1449.3	2.0	22.2	1473.6
OTHER	227.4	43.0	51.6	132.7	.0	18.6	151.3
TOTALS	19404.5	321.0	1005.9	18077.4	1570.4	530.7	20178.6
EASTERN EUROPE							
BULGARIA	590.6	4.2	.0	586.4	4.5	.0	590.9
CZECHOSLOVAKIA	172.9	.0	.0	172.9	18.0	5.0	195.9
GERMAN DEMOCRATIC REPUBLIC	1151.0	10.0	.0	1141.0	213.0	8.9	1362.9
HUNGARY	827.1	1.0	.0	826.1	10.8	.0	836.9
POLAND	1315.2	83.7	33.9	1197.6	13.8	5.0	1216.4
ROMANIA	323.3	35.9	1.6	285.8	4.3	.0	290.1
U. S. S. R.	1185.8	106.0	11.0	1068.8	193.0	4.0	1265.8
YUGOSLAVIA	1629.8	5.5	167.4	1456.9	27.0	26.5	1510.5
TOTALS	7196.0	246.3	213.9	6735.7	484.4	49.4	7269.6
OIL EXPORTING COUNTRIES							
ALGERIA	1829.9	5.7	232.1	1592.1	8.0	17.9	1618.0
ECUADOR	1560.5	10.2	34.1	1516.1	1.8	2.3	1520.3
GABON	224.6	.0	14.7	209.9	.0	.2	210.1
INDONESIA	2215.4	8.6	309.1	1897.6	55.8	31.1	1984.6
IRAN	2625.6	34.9	44.0	2546.7	206.8	13.0	2766.6
IRAQ	155.4	.0	.0	155.4	1.0	.0	156.4
KUWAIT	779.1	.0	9.5	769.6	27.0	39.9	836.5

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		ON BANKS	ON OTHERS		ON BANKS	ON OTHERS	
OIL EXPORTING COUNTRIES							
LIBYA	138.7	.0	.0	138.7	1.0	15.5	155.2
NIGERIA	618.5	1.3	9.0	608.2	.1	5.0	613.3
QATAR	175.8	6.2	16.9	152.7	12.0	4.0	168.7
SAUDI ARABIA	917.5	92.0	39.1	786.2	6.5	79.0	871.8
UNITED ARAB EMIRATES	1276.9	113.8	48.7	1114.4	57.0	25.2	1196.6
VENEZUELA	7528.9	44.1	261.5	7223.2	14.0	33.4	7270.7
TOTALS	20047.3	317.0	1018.9	18711.3	391.1	266.7	19369.2
NON-OIL EXP DEV COUNTRIES-LATIN AM & CARIBBEAN							
ARGENTINA	2752.5	41.5	133.7	2577.1	66.8	11.9	2655.9
BOLIVIA	590.1	6.1	16.0	567.9	.0	.0	567.9
BRAZIL	13438.1	255.3	1161.4	12021.2	807.1	112.5	12941.0
CHILE	1527.0	19.7	46.9	1460.4	1.3	17.8	1479.5
COLOMBIA	1497.2	56.6	22.5	1418.1	184.5	8.2	1610.8
COSTA RICA	432.8	3.0	40.5	389.3	.0	2.6	392.0
DOMINICAN REPUBLIC	386.2	1.0	1.3	383.9	.0	5.0	388.9
EL SALVADOR	316.7	1.2	12.1	303.4	10.0	1.3	314.7
GUATEMALA	241.4	.0	26.6	214.8	.0	2.9	217.7
HONDURAS	312.5	5.6	15.5	291.3	1.0	3.0	295.3
JAMAICA	229.3	3.0	11.5	214.8	2.0	6.0	222.8
MEXICO	10657.3	146.1	416.0	10095.1	151.5	86.3	10332.9
NICARAGUA	571.7	6.8	12.4	552.5	.0	.5	553.0
PARAGUAY	84.8	10.6	36.6	37.6	.0	.0	37.6
PERU	1664.7	48.1	79.5	1537.1	9.8	.5	1547.4
TRINIDAD AND TOBAGO	87.2	.0	1.1	86.1	.0	.0	86.1
URUGUAY	150.8	.9	3.4	146.4	.0	1.2	147.7
OTHER	590.0	565.4	5.4	19.1	.0	.4	19.6
TOTALS	35531.2	1171.2	2043.1	32316.8	1234.1	260.5	33811.5
NON-OIL EXP DEV COUNTRIES-ASIA							
CHINA, REPUBLIC OF TAIWAN	3315.8	73.4	236.0	3006.4	44.0	161.4	3211.8
INDIA	265.8	.0	11.0	254.8	26.6	8.0	289.4
ISRAEL	1096.5	24.9	18.6	1052.9	300.6	19.8	1373.3
JORDAN	140.0	1.5	23.4	115.1	72.5	.0	187.6
KOREA, SOUTH	3802.3	165.2	145.5	3491.5	260.3	135.7	3887.6
MALAYSIA	537.1	1.0	63.1	472.9	91.1	29.1	593.1
PAKISTAN	106.0	10.4	.0	95.6	37.7	3.0	136.3
PHILIPPINES	2852.6	133.9	133.6	2585.1	30.4	12.5	2628.0
SYRIA	6.9	.0	.0	6.9	.0	1.9	8.8
THAILAND	1235.9	21.2	48.0	1166.6	95.2	13.8	1275.6
OTHER	388.1	18.5	36.0	333.5	20.4	2.0	355.9
TOTALS	13747.3	450.1	715.6	12581.6	978.9	387.3	13948.0
NON-OIL EXP DEV COUNTRIES-AFRICA							
CAMEROON	62.1	.0	5.6	56.5	.0	.0	56.5
EGYPT	565.1	7.1	31.5	526.4	11.0	1.0	538.4
GHANA	65.1	.0	.0	65.1	10.1	.0	75.2
IVORY COAST	418.9	1.0	14.3	403.5	.0	.9	404.5

TABLE II CROSS-BORDER AND NON-LOCAL CURRENCY CLAIMS ON FOREIGNERS BY COUNTRY OF GUARANTOR: DECEMBER 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	59.0	.0	10.2	48.8	.0	.0	48.8
MALAWI	77.3	.0	.0	77.3	.0	.0	77.3
MOROCCO	597.7	.0	3.3	594.4	7.0	.0	601.4
SENEGAL	66.4	1.0	2.0	63.4	.0	.6	64.1
SUDAN	196.1	.4	55.6	140.0	.0	8.7	148.7
TUNISIA	203.7	.0	6.1	197.6	.0	.5	198.1
ZAIRE	242.6	1.3	128.5	112.8	.0	.0	112.8
ZAMBIA	140.7	.0	26.5	114.2	.0	.0	114.2
OTHER	230.0	3.9	43.0	183.1	2.0	.8	185.9
TOTALS	2925.1	14.7	326.7	2583.6	30.1	12.6	2626.4
OFFSHORE BANKING CENTERS							
BAHAMAS	9012.2	7479.5	52.3	1480.3	31.3	26.9	1538.6
BAHRAIN	1208.3	976.3	5.0	227.0	.0	.0	227.0
BERMUDA	556.3	4.2	332.2	219.9	.0	36.7	256.6
BRITISH WEST INDIES	4446.3	3657.2	14.5	774.6	1.0	3.2	778.8
HONG KONG	2396.5	729.5	192.2	1474.6	94.6	360.4	1929.8
LEBANON	119.6	7.3	11.1	101.1	1.6	11.6	114.3
LIBERIA	2217.1	.7	1402.9	813.5	.0	21.7	835.2
MACAO	.9	.0	.0	.9	.0	.0	.9
NETHERLANDS ANTILLES	401.7	67.8	255.4	78.5	5.0	.0	83.5
PANAMA	2885.7	1205.1	553.0	1127.5	40.6	70.2	1238.4
SINGAPORE	2766.9	1952.2	74.4	740.2	33.5	31.3	805.1
TOTALS	26011.8	16080.0	2893.2	7038.6	207.7	562.1	7808.5
INTERNATIONAL & REGIONAL ORGANIZATIONS							
AFRICAN REGIONAL	3.5	.0	.0	3.5	.0	1.5	5.0
ASIAN REGIONAL	2.4	.0	.0	2.4	.0	.0	2.4
E. EUROPEAN REGIONAL	113.1	.0	.0	113.1	.0	.0	113.1
INTERNATIONAL	196.9	13.8	.0	183.1	.0	.6	183.7
LATIN AMERICAN REGIONAL	25.8	.0	.0	25.8	.0	1.1	26.9
MIDDLE EASTERN REGIONAL	.0	.0	.0	.0	.0	2.0	2.0
W. EUROPEAN REGIONAL	91.1	10.0	.0	81.1	7.0	.0	88.1
TOTALS	432.8	23.8	.0	409.0	7.0	5.2	421.2
**** GRAND ****							
** TOTALS **	217341.3	41117.9	11795.9	164427.4	24084.7	7929.1	196441.3

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

	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	733.1	45.6	687.5	136.4	76.2	672.9
CANADA	1430.6	834.5	596.1	17.8	105.3	1518.1
FRANCE	3357.6	844.4	2513.1	82.2	521.2	3796.6
GERMANY, FEDERAL REPUBLIC OF	2078.0	109.6	1968.4	124.2	228.6	2182.4
ITALY	1055.9	263.6	792.3	113.6	163.6	1106.0
JAPAN	3427.6	75.2	3352.4	209.6	522.7	3740.8
NETHERLANDS	1065.8	128.5	937.3	105.1	54.0	1014.7
SWEDEN	1516.6	159.4	1357.2	40.1	39.6	1516.1
SWITZERLAND	1693.1	174.6	1518.5	135.7	173.4	1730.8
UNITED KINGDOM	5726.8	463.1	5263.6	801.7	725.2	5650.2
TOTALS	22085.6	3098.7	18986.9	1766.7	2610.1	22929.1
NON G-10 DEVELOPED COUNTRIES						
AUSTRALIA	1138.0	179.7	958.3	83.7	54.1	1108.4
AUSTRIA	277.0	64.0	213.0	16.0	54.1	315.1
DENMARK	674.4	267.1	407.2	10.6	16.0	679.7
FINLAND	712.8	338.6	374.2	2.3	5.5	716.0
GREECE	734.1	220.5	513.5	74.3	2.6	662.4
ICELAND	33.8	19.3	14.5	.0	.0	33.8
IRELAND, REPUBLIC OF	231.0	66.4	164.6	58.1	7.1	180.0
NEW ZEALAND	177.3	61.3	115.9	2.3	5.0	180.1
NORWAY	807.1	221.9	585.1	57.2	4.6	754.5
PORTUGAL	417.6	55.1	362.5	8.8	8.0	416.8
SOUTH AFRICA	284.2	44.8	239.4	28.2	4.3	260.3
SPAIN	720.7	174.8	545.8	43.8	6.9	683.8
TURKEY	436.7	197.7	239.0	34.2	.0	402.5
OTHER	219.4	36.6	182.8	20.6	.8	199.6
TOTALS	6864.5	1948.1	4916.3	440.3	169.2	6593.3
EASTERN EUROPE						
BULGARIA	79.2	27.4	51.8	.6	.0	78.6
CZECHOSLOVAKIA	67.0	8.0	59.0	.0	.0	67.0
GERMAN DEMOCRATIC REPUBLIC	118.9	35.5	83.4	.0	2.2	121.1
HUNGARY	81.6	72.1	9.5	25.0	5.0	61.6
POLAND	963.9	568.0	395.8	526.6	.6	437.8
ROMANIA	206.2	103.2	103.0	11.6	.0	194.6
U.S.S.R.	316.1	46.4	269.7	32.2	1.7	285.6
YUGOSLAVIA	586.3	43.0	543.2	60.4	1.5	527.4
TOTALS	2419.4	903.8	1515.6	656.5	11.1	1774.0
OIL EXPORTING COUNTRIES						
ALGERIA	552.5	296.5	255.9	44.2	4.2	512.5
ECUADOR	496.6	258.1	238.5	9.4	.1	487.3
GABON	16.2	11.6	4.6	6.9	.0	9.3
INDONESIA	659.1	333.9	325.2	74.1	18.2	603.2
IRAN	789.6	222.0	567.5	79.1	3.2	713.7
IRAQ	243.2	105.0	138.2	.3	.0	242.9
KUWAIT	302.4	23.0	279.4	5.0	13.2	310.6
LIBYA	276.7	59.8	216.9	.7	3.0	279.0

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

	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			
CIL EXPORTING COUNTRIES						
NIGERIA	333.9	171.2	162.7	28.9	.3	305.3
QATAR	151.9	74.4	77.4	22.2	6.0	135.6
SAUDI ARABIA	805.5	71.8	733.7	70.4	32.8	767.9
UNITED ARAB EMIRATES	264.3	59.2	205.0	17.3	30.7	277.6
VENEZUELA	2605.4	1072.2	1533.1	31.4	32.6	2606.6
TOTALS	7497.5	2759.0	4738.4	390.1	144.5	7251.9
NON-OIL EXP DEV COUNTRIES--LATIN AM & CARIBBEAN						
ARGENTINA	957.5	335.5	622.0	89.6	5.4	873.2
BOLIVIA	191.9	75.1	116.7	19.3	.0	172.6
BRAZIL	2261.9	700.4	1561.4	256.7	109.4	2114.5
CHILE	697.7	342.1	355.6	29.7	4.0	672.1
COLOMBIA	837.7	398.2	439.5	1.5	1.1	837.3
COSTA RICA	247.9	95.3	152.6	22.2	2.0	227.6
DOMINICAN REPUBLIC	99.6	31.7	67.9	2.4	.0	97.2
EL SALVADOR	107.4	38.6	68.8	4.8	10.7	113.3
GUATEMALA	195.5	131.4	64.1	29.0	5.4	171.8
HONDURAS	138.9	50.5	88.4	17.4	.0	121.4
JAMAICA	73.5	54.4	19.1	3.6	.0	69.9
MEXICO	1978.6	443.0	1535.5	69.7	47.2	1956.0
NICARAGUA	97.2	30.5	66.6	.9	.4	96.7
PARAGUAY	46.2	14.1	32.0	1.9	.3	44.6
PERU	217.6	98.7	118.8	45.1	5.2	177.7
TRINIDAD AND TOBAGO	148.8	133.2	15.6	11.0	.1	137.9
URUGUAY	161.5	121.5	39.9	1.5	55.0	215.0
OTHER	54.6	17.3	37.3	15.2	.0	39.4
TOTALS	8514.7	3112.1	5402.5	622.3	246.3	8138.7
NON-OIL EXP DEV COUNTRIES--ASIA						
CHINA, REPUBLIC OF TAIWAN	1651.1	907.5	743.5	58.4	25.0	1617.6
INDIA	260.4	68.1	192.3	6.2	11.1	265.3
ISRAEL	252.1	66.4	185.7	6.2	1.9	247.8
JORDAN	131.6	83.1	48.5	.5	20.9	152.0
KOREA, SOUTH	1819.1	240.1	1579.0	78.4	39.5	1780.3
MALAYSIA	216.0	91.2	124.8	21.6	5.0	199.3
PAKISTAN	206.3	78.0	128.3	31.0	5.5	180.8
PHILIPPINES	1648.4	833.2	815.2	92.0	7.9	1564.3
SYRIA	110.6	34.6	76.0	.2	.0	110.4
THAILAND	502.3	146.4	355.8	27.0	11.4	486.7
OTHER	325.1	132.3	192.8	13.9	11.6	322.8
TOTALS	7123.6	2681.2	4442.3	335.7	139.9	6927.8
NON-OIL EXP DEV COUNTRIES--AFRICA						
CAMEROON	22.9	8.7	14.2	5.1	.0	17.8
EGYPT	699.6	257.1	442.4	204.6	19.2	514.1
GHANA	108.3	84.8	23.5	1.0	6.9	114.2
IVORY COAST	75.8	46.8	28.9	10.4	1.3	66.6
KENYA	40.0	1.5	38.5	.0	.0	40.0
MALAWI	29.0	5.0	24.0	.0	16.0	45.0

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

	COMMITMENTS TO ADVANCE FUNDS (BY COUNTRY OF RESIDENCE) TO PUBLIC TO OTHER			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	BORROWERS			
NON-OIL EXP DEV COUNTRIES--AFRICA						
MOROCCO	271.0	147.1	123.9	41.0	.0	230.0
SENEGAL	21.9	18.9	3.0	.3	.0	21.6
SUDAN	36.9	19.0	17.9	2.1	.0	34.8
TUNISIA	149.9	94.6	55.3	13.2	.0	136.7
ZAIRE	27.6	19.9	7.7	4.3	.0	23.3
ZAMBIA	130.3	69.6	60.7	8.9	.0	121.4
OTHER	329.1	145.2	183.9	23.6	10.3	315.8
TOTALS	1942.5	918.4	1024.1	314.6	53.7	1681.6
OFFSHORE BANKING CENTERS						
BAHAMAS	155.4	10.0	145.4	112.7	3.2	45.9
BAHRAIN	237.5	89.0	148.5	133.0	8.8	113.3
BERMUDA	466.9	60.9	406.0	230.9	5.0	241.0
BRITISH WEST INDIES	80.3	.0	80.3	73.1	2.3	9.5
HONG KONG	981.5	141.0	840.5	283.8	12.0	709.7
LEBANON	188.8	18.0	170.8	11.2	7.9	185.5
LIBERIA	220.6	38.2	182.4	87.8	12.4	145.2
MACAO	1.0	.0	1.0	.0	.0	1.0
NETHERLANDS ANTILLES	299.6	11.3	288.3	88.1	.0	211.5
PANAMA	450.4	139.9	310.5	73.1	12.5	389.8
SINGAPORE	488.1	88.4	399.7	89.9	15.1	413.2
TOTALS	3570.4	596.7	2973.6	1183.7	79.2	2465.9
INTERNATIONAL & REGIONAL ORGANIZATIONS						
AFRICAN REGIONAL	23.0	23.0	.0	.0	.0	23.0
ASIAN REGIONAL	.0	.0	.0	.0	.0	.0
E. EUROPEAN REGIONAL	.0	.0	.0	.0	.0	.0
INTERNATIONAL	17.2	17.2	.0	.0	20.7	37.9
LATIN AMERICAN REGIONAL	3.1	1.3	1.8	.0	91.4	94.5
MIDDLE EASTERN REGIONAL	3.0	.0	3.0	.0	.0	3.0
W. EUROPEAN REGIONAL	5.0	5.0	.0	.0	.0	5.0
TOTALS	51.3	46.5	4.8	.0	112.1	163.5
**** GRAND ****						
** TOTALS **	60070.0	16065.1	44004.9	5710.2	3566.4	57926.1