

Table 1.10. Announced Sovereign Guaranteed Bank Debt

	Announced Guaranteed Bank Debt ¹ (Billions of U.S. dollars)	Relative to Five-Year Average of Net Debt Issuance ² (Percent)
Ireland	641	2,708
Sweden	169	606
Germany	556	576
Belgium	114	537
Austria	108	444
Netherlands	254	310
United Kingdom	375	291

Sources: Bank for International Settlements; and IMF staff estimates.

¹Net debt issuance combines private and sovereign net issuance averaged from 2003 to 2007 from Bank for International Settlements data.

²The numbers for Ireland and Sweden include guarantees for deposits in addition to those for other senior liabilities issued by banks (interbank loans, debt securities). The numbers for other countries exclude deposit insurance.