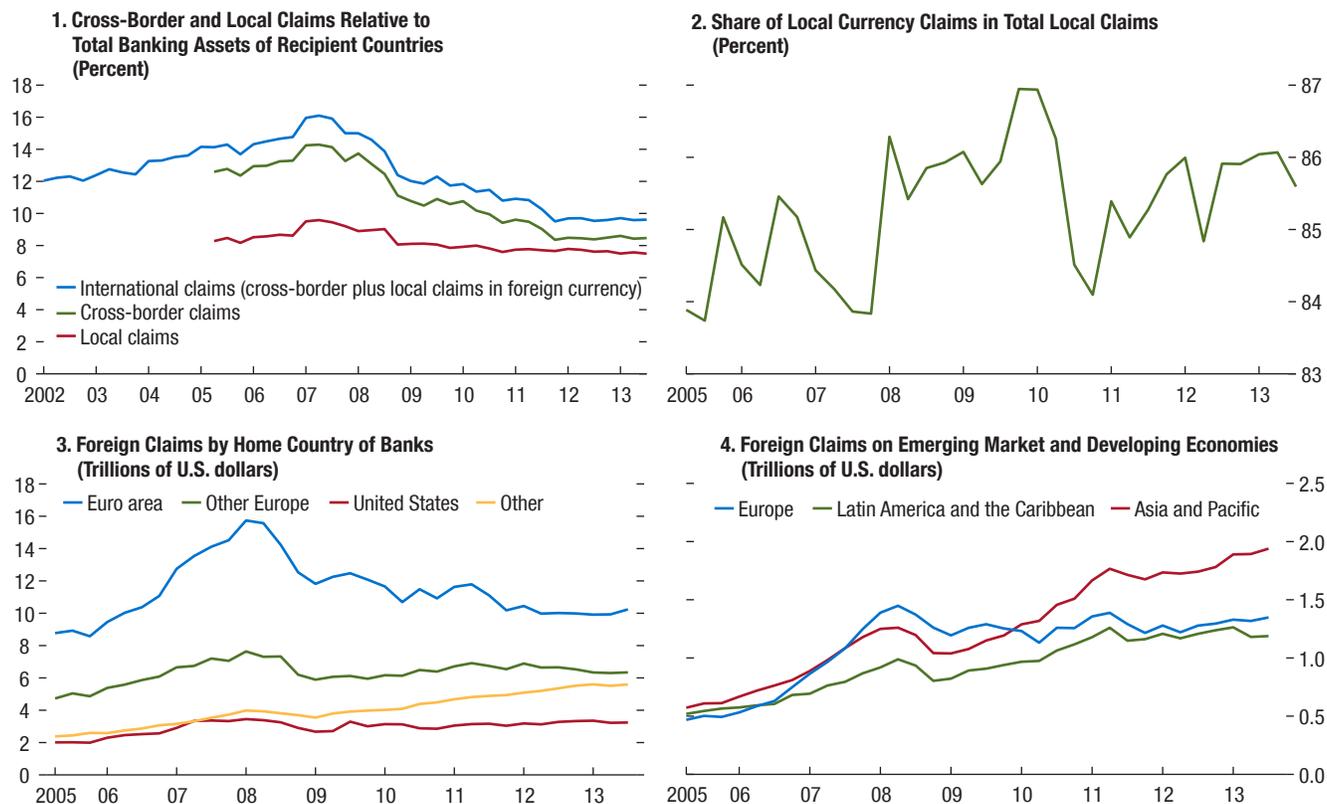


Figure 2.1. Developments in Foreign Banking Claims



Sources: Bank for International Settlements (BIS), Consolidated Banking Statistics; IMF, International Financial Statistics database; and IMF staff calculations.
 Note: Claims include deposits and balances placed with other banks, loans and advances to banks and nonbanks, and holdings of securities and participations. Foreign claims are the sum of cross-border claims and local claims of affiliates of foreign banks. International claims include cross-border claims and local claims in foreign currency. In panel 1, the ratios are calculated by dividing claims of all BIS reporting countries by total bank assets for all host countries with available data for each period. In panel 2, the share of local claims in local currency is estimated by dividing local claims in local currency on an immediate risk basis by the total local claims on an ultimate risk basis, after correcting for the difference in foreign claims in the two bases. Panels 1, 3, and 4 are based on ultimate risk basis data. The data in panels 1, 2, and 3 are adjusted for statistical breaks following Cerutti (2013). The observation period ends in 2013:Q3. In panel 3, "Other" consists of Australia, Canada, Chile, India, Japan, Singapore, Taiwan Province of China, and Turkey.