

International Banking Statistics of India - March 31, 2002*

Introduction

The current article, fifth in the series, presents the summary results of International Banking Statistics (IBS) of India as on March 31, 2002 (Q1 2002). As mentioned in the previous articles, the commercial banks and cooperative banks, which are authorised to deal in foreign exchange and accept non-resident deposits (Indian rupee and foreign currencies), have been covered under the IBS system. The bank-level data, consolidated across the reported branches/offices of these banks, are secured from the respective banks. The foreign branches of Indian banks also submit certain data on international claims, which provide the consolidated position of the Indian banks' international claims. The IBS data so received from banks are in line with the reporting system of the Bank for International Settlements (BIS). A brief outline of the BIS reporting system of IBS, purpose of IBS, BIS reporting countries, reporting institutions/data coverage, recommendations of the RBI Working Group on IBS, reporting arrangements / system of IBS pursued in India and the distinction/relation between IBS of India and external debt of India have been provided in the first article** published in October 2001 issue of the Bulletin. The updated list of BIS reporting countries is provided in Box-I.

Box-1: Countries Reporting IBS data to the BIS

(Year in bracket indicates first year of data submission to the BIS)

I. Reporting countries providing Locational Banking Statistics to the BIS:			
Australia (1997)	Finland (1983)	Italy (1977)	Singapore (1983)
Austria (1977)	France (1977)	Japan (1977)	Spain (1983)
Bahamas ¹ (1983)	Germany (1977)	Jersey (2001)	Sweden (1977)
Bahrain (1983)	Guernsey (2001)	Luxembourg (1977)	Switzerland (1977)
Belgium (1977)	Hong Kong SAR (1983)	Netherlands (1977)	Taiwan, China (2000)
Canada (1977)	India (2001)	Norway (1983)	Turkey (2000)
Cayman Islands (1983)	Ireland (1977)	Netherlands Antilles (1983)	United Kingdom (1977)
Denmark (1977)	Isle of Man (2001)	Portugal (1997)	United States (1977)
II. Reporting countries providing Consolidated Banking Statistics to the BIS:			
Austria (1983)	Germany (1983)	Luxembourg (1983)	Sweden (1983)
Belgium (1983)	Hong Kong SAR ¹ (1997)	Netherlands (1983)	Switzerland (1983)
Canada (1983)	India (2001)	Norway (1994)	Taiwan, China (2000)
Denmark (1983)	Ireland ¹ (1983)	Portugal (1999)	Turkey (2000)
Finland (1985)	Italy (1983)	Singapore ² (2000)	United Kingdom (1983)
France (1983)	Japan (1983)	Spain (1985)	United States (1983)

1: Semiannual Reporting 2: Annual Reporting.

Source : BIS Quarterly Review – June 2002.

Coverage

2. Out of 97 reporting banks as on March 31, 2002 (Q1 2002), 58 are Indian banks with 27 public sector banks, 28 private banks and 3 co-operative banks; and 39 are foreign banks (compared to 40 foreign banks in the previous quarter, due to the closure of Dresdner Bank A. G.). Although data do not represent all the branches of these banks, the bank branches have been gradually furnishing more details in respect of country, currency and maturity of items of international assets and international liabilities. Public sector banks and a few private sector banks have started collecting relative data from their large number of non-computerised branches

in rural and semi-urban areas. As mentioned in the previous articles, some of these branches maintain non-resident Rupee deposits, like, Nonresident Non-repatriable (NRNR) deposits, Nonresident External Rupee (NRE) deposits, Nonresident Special Rupee (NRSR) deposits and Non-resident Ordinary (NRO) Rupee deposits. The recent changes with regard to non-resident deposit schemes may be seen in Box-2.

The international liabilities, as per the definition in the BIS guidelines, have been collected and compiled. The international liabilities of banks in IBS and external debt accounted for by the banking sector in India are not strictly comparable, as certain items of liabilities, like, ADRs, GDRs, equities, etc. of banks towards nonresidents are not part of the external debt. The results based on Locational Banking Statistics (LBS) and Consolidated Banking Statistics (CBS) for the quarter ended March 31, 2002 are presented in the following paragraphs.

International Banking Statistics of India: Results for the Quarter Ended March 31, 2002

3. The IBS data submitted by the banks for the quarter Q1 2002 relate to the computerised branches and also some of the non-computerised branches of the banks. Summary tables have been presented in the text, with detailed statements provided at the end. Tables 1 to 8 in the text and Statements I to VI are based on LBS statements; and Tables 9 to 11 in the text and Statements VII and VIII are based on CBS statements for the quarter Q1 2002. Certain tables and statements have also been presented with comparative position of Q1 2002 over Q4 2001. As mentioned earlier, the data presented in the article do not represent all branches of the banks and coverage of branches has been gradually increasing over the quarters. Accordingly, the data are not strictly comparable over the quarters in terms of absolute values and it is worthwhile to observe the data in terms of percentages. As per the requirements, the banks report, among others, the actual currency of various items of international assets and liabilities and the amount outstanding in terms of Indian Rupees. Following paragraphs highlight the results of the survey.

Box-2: Changes in Non-Resident Deposits Schemes under FEMA

With a view to providing full convertibility of deposit schemes for non-resident Indians and rationalising the existing non-resident deposit schemes, the RBI in exercise of the powers conferred under FEMA has decided to discontinue NRNR and NRSR account schemes with effect from April 1, 2002. Accordingly, w.e.f. April 1, 2002:-

- (a) authorised dealers/authorised banks shall not accept any fresh deposits or open any fresh account, by way of renewal or otherwise, under the above two schemes.
- (b) The existing accounts under NRNR account scheme may be continued only upto the date of maturity. The maturity proceeds of the deposits under NRNR Account Scheme shall be credited to the accountholder's Non-Resident (External) Rupee Account (NRE account), after giving notice to the accountholder. For this purpose, the authorized dealers and authorized banks may give a notice to the accountholder that the maturity proceeds shall be credited to his NRE accounts. The accountholders may choose to credit the maturity proceeds to his NRE saving bank account or current account or open a fresh NRE term deposit account. The authorized dealers or authorized banks may also permit the accountholder, on his request to credit the maturity proceeds to his NRO account. In case no reply is received from the accountholder, the maturity proceeds of deposits under NRNR account Scheme may be credited to his NRE account.
- (c) The existing term deposits under the NRSR account scheme may be continued till the maturity and the maturity proceeds shall be credited to the Non-Resident (Ordinary) Rupee Account(NRO account) of the accountholder.
- (d) The existing NRSR account, other than term deposit, shall not be continued after September 30, 2002, and may, at the option of the accountholder, be closed or balance thereof be credited to his NRO account on or before that date. For this purpose, a notice to the accountholders may be given and in case no reply is received the said

NRSR account may be closed and the balance transferred to the NRO account of the accountholder.

- Ref:** 1. ECD,CO, RBI: Notification No. FEMA. 52 /RB-2002 of March 1, 2002.
2. ECD, CO, RBI:AP(DIR Series) Circular No. 28 of March 2002,

Locational Banking Statistics (LBS)[@]

4. The locational banking statistics providing unconsolidated positions of international assets and international liabilities of all banking offices located within India, report exclusively banks' own international transactions with any of their own branches /subsidiaries /joint ventures located either inside or outside India. The outstanding international assets of the reporting bank branches amounted to Rs.1,01,375 crore (*i.e.*, US \$ 20,774 million) as on March 31, 2002 as against Rs.97,229 crore (*i.e.*, US \$20,180 million) reported as on December 31, 2001 (Table-1). The outstanding international liabilities amounted to Rs.1,71,336 crore (*i.e.*, US \$35,110 million) as on March 31, 2002, as against Rs. 1,66,869 crore (*i.e.*, US \$ 34,634 million) as on December 31, 2001. International liabilities in respect of items included in statistics on external debt for the banking sector formed about 71.2 per cent (US \$ 24,993 million out of the total of US \$ 35,110 million) of the total international liabilities (Table -2) as on March 31, 2002, which is 0.8 per cent lower compared to the position as on December 2001. The component and type-wise detailed data of Table -1 are presented in Statements I and II.

**Table-1: International Assets and International Liabilities of Banks in India
(Branches of Indian and foreign banks in India)**

Items	Outstanding Amount [#] as on			
	December 31, 2001		March 31, 2002	
	Rs. Crore+	US \$ million	Rs. Crore+	US \$ million
International Assets				
Foreign Currency(FC) Assets (includes FC loans to residents and non-residents, Outstanding Export Bills, FC lending to banks in India, FC deposits with banks in India, Overseas FC Assets, Remittable profits of foreign branches of Indian banks, etc.)	94,527	19,620	97,357	19,950
Assets in Indian Rupees with Non-residents (includes Rupee loans to non-residents out of non-resident deposits)	2,702	561	4,018	823
Total International Assets	97,229	20,180	1,01,375	20,774
International Liabilities				
Liabilities to residents and non-residents denominated in foreign currencies	99,442	20,640	99,207	20,329
Liabilities to non-residents denominated in Indian Rupees	67,427	13,995	72,130	14,781
Total International Liabilities (including resident foreign currency liabilities, non-repatriable deposits, equities, ADRs/GDRs, etc., and external commercial borrowings of banks.)	1,66,869	34,634	1,71,336	35,110

+ : 1 crore= 10 million. The RBI reference rate for Rupee-US Dollar exchange as on December 31, 2001 and March 28, 2002 were Rs 48.18 per US Dollar and Rs. 48.80 per US Dollar respectively(29th to 31st March , 2002 forex market was closed).

: Data pertain to only reporting branches. In view of the incompleteness of data coverage, these data are not comparable with those relating to data from all branches under a different data reporting system.

@ : The LBS data of March 2002 relating to all BIS reporting countries, including India, is scheduled for publication on September 9, 2002 in the "BIS Quarterly Review - September 2002" (www.bis.org).

Notes : 1. All figures are inclusive of accrued interest.
2. Totals may not tally due to rounding off of figures.

5. The reporting bank branches provided details of international liabilities by types of accounts, namely, FCNR (B), NR(E)RA, NR(NR)D, EEFC, RFC and such other deposits. Table -2 presents details of type of accounts in so far as liabilities are concerned. In absolute terms, the banks in India have international liabilities on account of FCNR (B), NR(E)RA, foreign currency borrowings, Resurgent India Bonds and India Millennium Deposits at US \$ 24,993 million as on March 31, 2002 as against US \$ 24,902 million as on December 31, 2001. Non-repatriable deposits (NRNR, NRSR and NRO) amounted to US \$ 6,215 million as on March 2002, while the amount reported by the bank branches as on December 31, 2001 was US \$ 6,250 million. Non-debt credits comprising of ADRs, GDRs, Equities of banks held by NRIs and Capital of foreign banks in India amounted to US \$ 1,465 million as against US \$ 1,436 million as on December 31, 2001. Resident foreign currency liabilities of banks amounted to US \$ 1,532 million as on March 31, 2002 as against US \$ 1,410 million as on December 31, 2001. The rest of the liabilities were relatively insignificant.

Table- 2 : International Liabilities of Banks in India

Categories / Items	(US \$ million)	
	Amount Outstanding as on December 31, 2001	March 31, 2002
I. Items included under External Debt Statistics +	24,902	24,993
1. Foreign Currency Non-Resident Bank [FCNR(B)] Schemes	8,347	8,122
2. Non-Resident External (NRE) Rupee A/Cs	6,463	6,810
3. Foreign Currency Borrowings (includes Inter-bank borrowings and external commercial borrowings of banks) other than through ADRs, GDRs, Bonds, etc.	1,042	1,130
4. Resurgent India Bonds (RIB) and India Millennium Deposits(IMD)	9,051	8,931
II. Items not included under External Debt Statistics due to non availability of data	173	214
1. Embassy A/Cs	26	27
2. ESCROW A/Cs	18	23
3. Foreign Institutional Investors' (FII) A/Cs	17	51
4. QA22 Accounts	112	113
III. Non-repatriable Deposits (not included in External Debt due to definitional aspects)	6,250	6,215
1. Non-Resident Non-Repatriable (NRNR) Deposits +	5,600	5,570
2. Non-Resident Special Rupee (NRSR) Deposits	211	207
3. Non-Resident Ordinary(NRO) Rupee Deposits	439	438
IV. Non-Debt Credits (not included in External Debt due to definitional aspects)	1,436	1,465
1. American Depository Receipts(ADRs) and Global Depository Receipts (GDRs)	386	382
2. Equities of banks held by NRIs	114	112
3. Capital of foreign banks/branches in India and certain other items in transition	935	971
V. FC Liabilities to Residents(not included in External Debt due to definitional aspects) +	1,410	1,532
1. Exchange Earners' Foreign Currency (EEFC) A/Cs	888	997
2. Resident Foreign Currency (RFC) Deposits	230	231
3. Inter-Bank Foreign Currency Deposits and other Foreign Currency Deposits	292	304

of Residents		
VI. Other Items of International Liabilities (not included in External Debt due to definitional aspects)	464	693
1. Balances in VOSTRO A/Cs of non-resident banks and exchange houses (including term deposits)	464	693
VII. Total international liabilities (including External Commercial Borrowings of banks) (I+II+III+IV+V+VI)	34,634	35,110

+ : Data as reported under IBS do not cover all branches and are not comparable with data reported by all bank branches under a different set of data.

- Notes :**
1. All figures are inclusive of accrued interest.
 2. The RBI Reference Rate for Rupee-Dollar exchange as on 31st December 2001 and 28th March 2002 were Rs. 48.18 per US Dollar and Rs.48.80 per US Dollar respectively (29th to 31st March 2002 forex market was closed) .
 3. RIBs of Rs. 17,945 Crore and IMDs of Rs. 25,662 crore were mobilised by State Bank of India in August 1998 and November 2000 respectively.
 4. QA22 Accounts are opened by foreign nationals / firms, companies or other organisations whose registered or head offices are situated outside India.

6. The data on international assets of banks reveal that “International Loans and Deposits” accounted for 94.5 per cent (Rs.95, 794 crore out of the total international assets of Rs.1,01,375 crore) as on March 31, 2002 as against 96.0 per cent (Rs. 93,334 crore out of the total international assets of Rs. 97,229 crore) as on December 31, 2001. The other two components, namely, “Holding of Securities” and “Other Assets” accounted for only 0.9 per cent (1.0 per cent as on December 31, 2001) and 4.6 per cent (3.0 per cent as on December 31, 2001), respectively (Table - 3). As per the instructions, the concerned 9 Indian banks have reported their assets on account of capital supplied to their all foreign branches and remittable profits from these offices; and as a result the share of “Other Assets” has increased in March 2002 compared to previous quarter.

The type-wise details of international assets, based on data of reporting bank branches, as on March 31, 2002 and comparative figures as on December 31, 2001 are presented in Statement - I. It may be observed that among the various types of international assets of banks, the share of “Balances in NOSTRO accounts including balances in term deposits with banks (abroad)” as on March 31, 2002 was the highest at 54.9 per cent (58.3 per cent as on December 31, 2001), followed by “Foreign Currency Loans to Residents” at 19.3 per cent (17.6 per cent as on December 31, 2001) and “Outstanding Export Bills Drawn on Non-residents by Residents” at 15.0 per cent (14.5 per cent as on December 31, 2001).

7. The data on international liabilities of banks show that the share of “International Deposits and Loans” was the highest at 70.4 per cent of total international liabilities of banks as on March 31, 2002 as against 69.7 per cent as on December 31, 2001. The shares of other two components, namely, “Own issues of Securities” and “Other Liabilities” were 26.8 per cent and 2.8 per cent of total international liabilities, respectively (Table-4). The corresponding figures in last quarter were 27.6 per cent and 2.7 per cent, respectively.

Table - 3: Major Components of International Assets of Banks

Major Components	(Rs. crore)	
	Amount Outstanding as on	
	December 31, 2001	March 31, 2002

1. Loans and Deposits	93,334	95,794
	(96.0)	(94.5)
<i>Of which :</i>		
(i) Balances in NOSTRO A/Cs +	56,688	55,642
	(58.3)	(54.9)
(ii) Foreign Currency Loans to Residents	17,123	19,561
	(17.6)	(19.3)
(iii) Outstanding Export Bills drawn on Non-residents by Residents	14,096	15,190
	(14.5)	(15.0)
2. Holdings of Debt Securities	983	952
	(1.0)	(0.9)
3. Other Assets	2,912	4,629
	(3.0)	(4.6)
Total International Assets	97,229	1,01,375
	(100.0)	(100.0)

+ : Accounts of banks (Indian and foreign banks in India) with the banks outside India.

Note : Figures in brackets represent percentages to total international assets.

The type-wise details of international liabilities are presented in Statement-II. Among all types of liabilities, the outstanding amounts on account of Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs) had the maximum share at 25.4 per cent, as against 26.1 per cent as on December 31, 2001. The share of FCNR (B) deposits was 23.1 per cent as on March 31, 2002 as compared with 24.1 per cent in the previous quarter and the NRE Rupee deposits accounted for 19.4 per cent, as against 18.7 per cent in the previous quarter.

8. The currency composition of international assets as on March 31, 2002 shows that the percentage share of the US dollar among all the currencies, was the maximum at 79.7 per cent (81.1 per cent as on December 31, 2001) of the total international assets of banks in India. The US dollar also formed the maximum of the international liabilities of banks in India, accounting for 50.4 per cent (50.9 per cent as on December 31, 2001) of total international liabilities of banks in India. In regard to sectors, the share of banks in international assets as on March 31, 2002 decreased to 66.1 per cent from 67.7 per cent as on December 31, 2001. As regards the international liabilities, the share of banks as on March 31, 2002 was 18.9 per cent, as against 18.2 per cent as on December 31, 2001. On the other hand, the share of non-banking sector, as on March 31, 2002, was 33.9 per cent (32.3 per cent as on December 31, 2001) of total international assets and 81.1 per cent (81.8 per cent as on December 31, 2001) of total international liabilities (Table -5).

Table - 4: Major Components of International Liabilities of Banks

Major Components	(Rs. crore)	
	Amount Outstanding as on	
	December 31, 2001	March 31, 2002
1. Deposits and Loans	1,16,346	1,20,604
	(69.7)	(70.4)
<i>Of which :</i>		
FCNR(B) Deposits	40,215	39,636
	(24.1)	(23.1)
NRE Deposits	31,139	33,233
	(18.7)	(19.4)
2. Own Issues of Securities	46,019	45,991

	(27.6)	(26.8)
<i>Of which :</i>		
Bonds (India Millennium Deposits and Resurgent India Bonds)	43,606 (26.1)	43,582 (25.4)
3. Other Liabilities	4,504 (2.7)	4,741 (2.8)
Total International Liabilities	1,66,869 (100.0)	1,71,336 (100.0)

Note : Figures in brackets represent percentages to total international liabilities.

**Table-5: International Assets and International Liabilities of Banks
(Based on LBS Statements) – Currency and Sectoral Break-up.**

Currency Name	International Assets		International Liabilities	
	Amount Outstanding as on		Amount Outstanding as on	
	December 31, 2001	March 31, 2002	December 31, 2001	March 31, 2002
Total	97,229 (100.0)	1,01,375 (100.0)	1,66,869 (100.0)	1,71,336 (100.0)
<i>Of which :</i>				
US Dollar	78,839 (81.1)	80,838 (79.7)	84,909 (50.9)	86,382 (50.4)
Pound Sterling	7,504 (7.7)	8,156 (8.0)	11,148 (6.7)	10,092 (5.9)
Indian Rupee	2,702 (2.8)	4,018 (4.0)	67,427 (40.4)	72,130 (42.1)

Sector	International Assets		International Liabilities	
	Amount Outstanding as on		Amount Outstanding as on	
	December 31, 2001	March 31, 2002	December 31, 2001	March 31, 2002
Bank	65,832 (67.7)	66,981 (66.1)	30,341 (18.2)	32,460 (18.9)
Non-bank	31,397 (32.3)	34,394 (33.9)	1,36,528 (81.8)	1,38,876 (81.1)
Total	97,229 (100.0)	1,01,375 (100.0)	1,66,869 (100.0)	1,71,336 (100.0)

Note: Figures in brackets represent percentages to total in the respective group(column).

The details of currency-wise position of international assets and international liabilities as on March 31, 2002, based on data of reporting bank branches, are presented in Statement -III.

9. In terms of percentage share of international assets of the concerned banks according to country of residence (*i.e.*, the country of residence of the entity, namely, bank and non-bank, with whom banks have financial claims), the USA accounted for the largest share at 36.2 per cent, followed by India at 19.4 per cent, the UK at 15.9 per cent and Singapore at 5.6 per cent (Table -6) as on March 31, 2002.

**Table - 6: International Assets of Banks in India According to Country
of Residence**

(Based on LBS Statements)

Country of Residence	Amount Outstanding as on	
	December 31, 2001	March 31, 2002
Total International Assets	97,229 (100.0)	1,01,375 (100.0)
<i>Of which :</i>		
United States of America	34,886 (35.9)	36,709 (36.2)
India	17,228 (17.7)	19,702 (19.4)
United Kingdom@	15,889 (16.3)	16,162 (15.9)
Singapore	7,019 (7.2)	5,688 (5.6)

@ : excluding Guernsey, Isle of Man and Jersey.

Note : Figures in brackets represent percentages to total international assets.

The corresponding shares of these countries as on December 31, 2001 were 35.9 per cent, 17.7 per cent, 16.3 per cent and 7.2 per cent, respectively.

The detailed data on international assets of banks in India as on March 31, 2002, according to countries of residence are presented in Statement - IV. Other prominent countries based on residence principle in respect of international assets of banks were Bahamas, Bahrain, Bangladesh, Belgium, Canada, Denmark, France, Germany, Hong Kong, Italy, Japan, Kuwait, Mauritius, the Netherlands, Russia, Saudi Arabia, Spain, Sri Lanka, Sweden, Switzerland, Thailand and the UAE.

10. With regard to international liabilities of the responding branches of concerned banks according to country of residence (*i.e.*, the country of residence of the entity, namely, bank and non-bank, towards whom banks are liable to meet the claims) as on March 31, 2002, the USA was at the top with a share of 17.7 per cent (17.3 per cent as on December 31, 2001) of total international liabilities (Table-7), followed by the UAE at 13.3 per cent (14.0 per cent as on December 31, 2001), the UK at 11.8 per cent (11.4 per cent as on December 31, 2001), India at 8.2 per cent (7.9 per cent as on December 31, 2001) and Saudi Arabia at 3.8 per cent (3.9 per cent as on December 31, 2001).

The detailed data on international liabilities of banks according to country of residence as on March 31, 2002 are presented in Statement -V. Other prominent countries included were Australia, Bahrain, Bangladesh, Canada, France, Germany, Guinea, Hong Kong, Indonesia, Japan, Kenya, Kuwait, Malaysia, Mauritius, the Netherlands, Oman, the Philippines, Qatar, Singapore, South Africa, Spain, Switzerland and Thailand.

**Table-7: International Liabilities of Banks in India According to
Country of Residence
(Based on LBS Statements)**

Country of Residence	Amount Outstanding as on	
	December 31,	March 31,

(Rs. crore)

	2001	2001
Total International Liabilities	1,66,869	1,71,336
	(100.0)	(100.0)
<i>Of which :</i>		
United States of America	28,815	30,362
	(17.3)	(17.7)
United Arab Emirates	23,414	22,714
	(14.0)	(13.3)
United Kingdom@	19,006	20,210
	(11.4)	(11.8)
India	13,107	14,067
	(7.9)	(8.2)
Saudi Arabia	6,523	6,537
	(3.9)	(3.8)

Note : Figures in brackets represent percentages to total international liabilities.

@ : excluding Guernsey, Isle of Man and Jersey

11. As regards classification of international assets according to country of incorporation of banks, the Indian banks accounted for the maximum international assets at 84.2 per cent as on March 31, 2002 showing an increase of 0.7 per cent from the previous quarter, followed by the banks incorporated in Hong Kong, the USA, the UK and Australia, each having a very small share. As regards international liabilities, the relative position of countries of incorporation of banks is almost similar to that of international assets (Table - 8).

The detailed data on the position of international assets and international liabilities as on March 31, 2002, according to country of incorporation of banks, are presented in Statement -VI.

Table-8: International Assets and International Liabilities of Banks According to Country of Incorporation of Reporting Banks (Based on LBS Statements)

Country of Incorporation of banks	International Assets		International Liabilities	
	Amount Outstanding as on		Amount Outstanding as on	
	December 31, 2001	March 31, 2002	December 31, 2001	March 31, 2002
Total	97,229	1,01,375	1,66,869	1,71,336
	(100.0)	(100.0)	(100.0)	(100.0)
<i>Of which :</i>				
India	81,173	85,373	1,40,467	1,43,728
	(83.5)	(84.2)	(84.2)	(83.9)
United States of America	3,902	3,138	7,250	7,248
	(4.0)	(3.1)	(4.3)	(4.2)
Hong Kong	3,951	4,438	5,614	5,982
	(4.1)	(4.4)	(3.4)	(3.5)
Australia	1,459	819	3,578	3,440
	(1.5)	(0.8)	(2.1)	(2.0)
United Kingdom@	1,298	1,851	1,967	2,627
	(1.3)	(1.8)	(1.2)	(1.5)

Note : Figures in brackets represent percentages to total in the respective group (column).

@ : excluding Guernsey, Isle of Man and Jersey

Consolidated Banking Statistics (CBS)®

12. The consolidated banking statistics are designed to provide comprehensive quarterly data on banks' financial claims on other countries (*i.e.*, excluding claims on reporting country). In the consolidated banking statistics (CBS), banks are classified under three categories, *viz.*, "Domestic Banks" having head offices in India, "Inside area Foreign Banks" having head offices in another BIS-Reporting country and "Outside Area Foreign Banks" having head office outside BIS-Reporting countries. Procedures of data compilation for three categories of banks have been stated in the previous articles. The claims of foreign branches of domestic (Indian) banks are considered to arrive at consolidated position of domestic banks. Out of 95 foreign branches of 9 Indian banks, 73 branches have submitted data through their head offices. Accordingly, the data in CBS remains unconsolidated due to non-availability of data from all foreign branches of domestic (Indian) banks. The CBS gives debtor country (*i.e.*, country of ultimate risk), sector and residual-maturity wise classification of international claims of banks on countries other than India. The information on "country of ultimate risk" is, at present, not captured automatically in the existing system of the bank branches. The bank branches in some cases have used the country of residence as the "country of ultimate risk". Based on the data of reporting branches of banks in India and reporting foreign branches of Indian banks, the CBS statements have been generated. Accordingly, Tables 9, 10 and 11 and Statements VII and VIII prepared out of the CBS statements represent claims of banks on countries other than India. Following paragraphs highlight the important features in the CBS statements.

13. The international assets (*i.e.*, financial claims) of banks, as per CBS statements, classified according to country of ultimate risk (debtor country) reveal that reporting banks' claims on USA accounted for the largest share at 38.2 per cent of total international claims as on March 31, 2002, compared with 37.8 per cent as on December 31, 2001 (Table- 9). This is followed by the UK at 12.2 per cent (12.7 per cent as on December 31, 2001), Singapore at 4.4 per cent (4.5 per cent as on December 31, 2001), Germany at 4.4 per cent (4.5 per cent as on December 31, 2001) and Italy at 4.0 per cent (4.6 per cent as on December 31, 2001).

Table-9 : Consolidated International Claims of Banks on Countries other than India
(Based on CBS Statement)

Country	Amount Outstanding as on	
	December 31, 2001	March 31, 2002
Total Consolidated International Claims (excluding claims on India)	92,240 (100.0)	92,825 (100.0)
<i>Of which :</i>		
United States of America	34,896 (37.8)	35,473 (38.2)
United Kingdom@	11,758 (12.7)	11,351 (12.2)
Italy	4,264 (4.6)	3,706 (4.0)
Singapore	4,125 (4.5)	4,118 (4.4)
Germany	4,114 (4.5)	4,078 (4.4)

@ : excluding Guernsey, Isle of Man and Jersey.

Note : Figures in brackets represent percentages to the total international claims.

The details of international claims of banks (as per CBS statement) according to residual maturity and country of ultimate risk (i.e., debtor country) as on March 31, 2002 are provided in Statement -VII.

14. The classification of international claims of banks (as per CBS statement) on other countries according to sector is presented in Table-10. In the total international claims as on March 31, 2002 the shares of “Banks”, “Non-Bank Public Sector” and “Non-Bank Private Sector” were 69.5 per cent, 1.7 per cent and 28.8 per cent respectively. The corresponding shares, as on December 31, 2001, were 69.2 per cent, 1.1 per cent and 29.7 per cent, respectively.

The classification of international claims of banks (as per CBS statement) according to country of ultimate risk (i.e., debtor country) and sector as on March 31, 2002 is provided in Statement – VIII.

Table - 10 : Sector-wise Consolidated International Claims of Banks on Countries other than India (Based on CBS Statement)

Sector	(Rs. crore)	
	Amount Outstanding as on	
	December 31, 2001	March 31, 2002
Bank	63,823 (69.2)	64,553 (69.5)
Non-Bank Public Sector	1,056 (1.1)	1,532 (1.7)
Non-Bank Private Sector	27,361 (29.7)	26,742 (28.8)
Total Consolidated International Claims (excluding claims on India)	92,240 (100.0)	92,825 (100.0)

Note : Figures in brackets represent percentages to total international claims.

15. The classification of claims according to residual maturity is presented in Table -11. As on March 31, 2002, the residual maturity of “Up to and including 6 months” accounted for 76.4 per cent, an increase of 2.1 percentage points compared to the position as on December 31, 2001, followed by the share of “Over 2 years” at 9.9 per cent (9.0 per cent as on December 31, 2001) and “Unallocated” at 5.0 per cent (8.6 per cent as on December 31, 2001). Over the quarters the sharp decline in the percentage share of the residual-maturity class “Unallocated” is due to the fact that the majority of reporting bank branches have provided residual-maturity details of their international claims.

Table-11: Maturity-wise Break-up of Consolidated International Claims of Banks on Countries other than India (Based on CBS Statement)

Residual Maturity	(Rs. crore)	
	Amount Outstanding as on	
	December 31, 2001	March 31, 2002
Up to and including 6 months	68,529 (74.3)	70,879 (76.4)
Over 6 months and up to and including one year	5,071 (5.5)	4,401 (4.7)
Over one year and up to and including 2 years	2,396 (2.6)	3,674 (4.0)
Over 2 years	8,330 (9.0)	9,224 (9.9)
Unallocated	7,913 (8.6)	4,647 (5.0)
Total Consolidated	92,240	92,825
International Claims (excluding claims on India)	(100.0)	(100.0)

Notes :

1. Residual Maturity "Unallocated" comprises maturity not applicable (eg. for equities) and maturity information not available from reporting bank branches.
2. Figures in brackets represent percentages to total international assets.

* Prepared in the Banking Statistics Division of the Department of Statistical Analysis and Computer Services.

** The first article on "International Banking Statistics of India" as on March 31, 2001 was published in October 2001, issue of the Reserve Bank of India Bulletin. The previous article on the subject for the position as on December 31, 2001 was published in June 2002 issue of the Bulletin.

@ On July 26, 2002, the BIS has released (www.bis.org) CBS data of March 2002 relating to the BIS reporting countries, including India.