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International banking statistics on a consolidated basis

2nd quarter of 2018

10 October 2018

Today, Banco de Portugal publishes statistics in Table A.24 of the Statistical Bulletin and in BPstat on international consolidated banking statistics for the second quarter of 2018.

These statistics examine the international exposure to risk of banks having their head office in Portugal from two different perspectives: (i) immediate risk basis — exposure to the countries of residence of the agents with which the bank has directly signed an agreement and which are primarily responsible before the bank; and (ii) ultimate risk basis — exposure to countries of residence of the agents that guarantee compliance with the agreement instead of the entity that signed it, reflecting the fact that a third party ultimately guarantees compliance.

In the second quarter of 2018, foreign claims of Portuguese banks, on an immediate risk basis, stood at €73.5 billion, i.e. €0.8 billion more than in the first quarter of 2018 (Chart 1).

On an ultimate risk basis, in the second quarter of 2018, Portuguese banks held foreign claims to the amount of €74.9 billion, of which around 60% were

located in the European Union. Compared with the previous quarter, this corresponded to a €0.4 billion decrease.

The difference between the two risk bases (€1.9 billion) corresponds to net risk transfer between Portugal and the rest of the world. Given that foreign claims, on an ultimate risk basis, are higher than those on an immediate risk basis, this means that some bank claims held by Portuguese entities are ultimately guaranteed by non-resident entities (Chart 1).

Exposure to ultimate risk vis-à-vis European Union Member States and the BRICS continued to exceed that to immediate risk (Chart 2).

Conversely, with regard to Portuguese-speaking African countries, Portuguese banks' exposure was higher to immediate risk than to ultimate risk: part of the claims held against resident entities in this group of countries was guaranteed by non-resident entities in these countries (Chart 2).

Chart 1 • Foreign claims of Portuguese banks, risk basis and net risk transfers

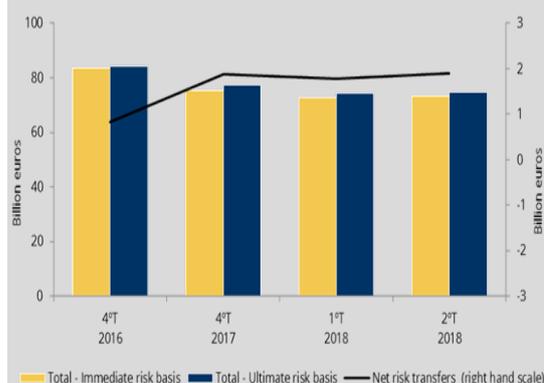
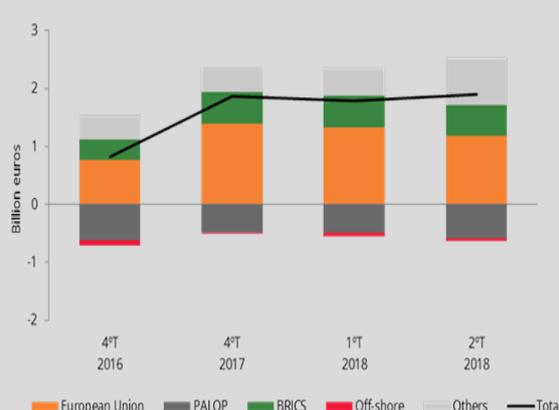


Chart 2 • Net risk transfers, by main geographical aggregates



Additional information available at:

Table A.24 of the *Statistical Bulletin*

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