

Macro Roundup Article

Headline: [BIS International Banking Statistics and Global Liquidity Indicators at End December 2022](#)

Article Link: <https://www.bis.org/statistics/rppb2304.pdf>

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Summary: Banks' cross-border claims fell by \$1.4 trillion in Q4 2022, slowing the year-on-year (yoy) growth rate to 6%. Both lower bank credit (i.e., loans and holdings of debt securities) and a drop in the market value of banks' derivatives and other residual instruments contributed to the decline. Global cross-border bank credit (i.e., loans and holdings of debt securities) fell by \$749 billion, or \$400 billion on a seasonally adjusted basis. Euro-denominated credit declined by \$231 billion after expanding earlier in the year. Cross-border bank credit to emerging market and developing economies (EMDEs) fell by \$179 billion in Q4 2022 due to weaker dollar lending. Credit to the Asia-Pacific region contracted the most. The BIS global liquidity indicators (GLIs) show a large contraction in dollar credit to non-banks in EMDEs in Q4 2022. Dollar credit to EMDEs shrank by 4%, a rate last seen during the Great Financial Crisis of 2007–09.

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