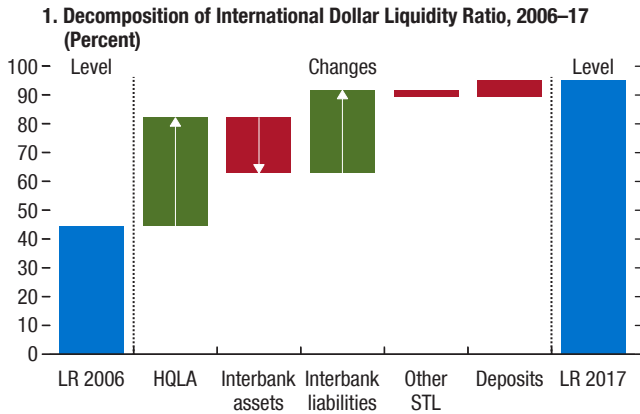
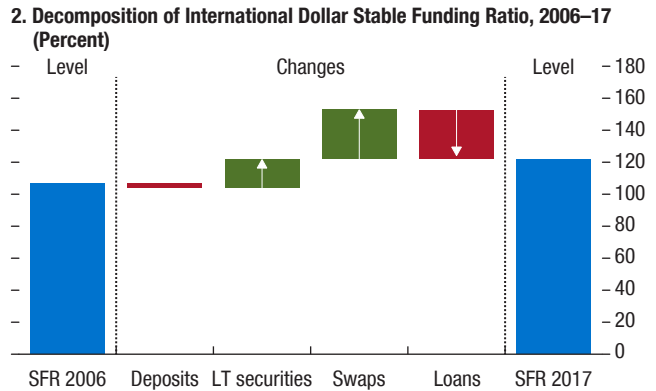


**Figure 1.25. Non-US Banks' International US Dollar Liquidity Ratios**

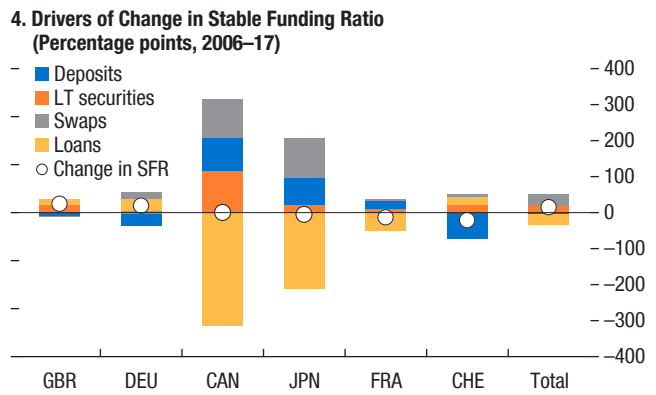
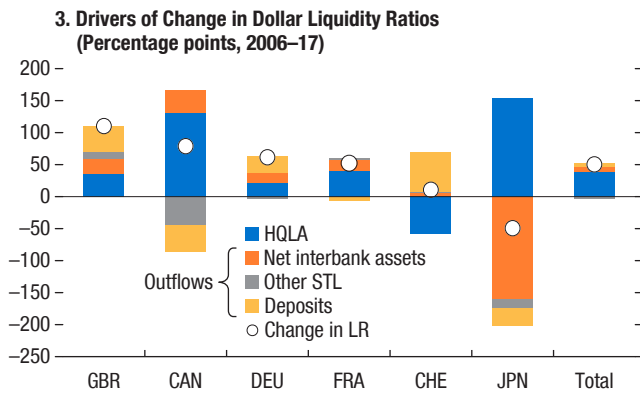
The aggregate liquidity ratio has improved ...



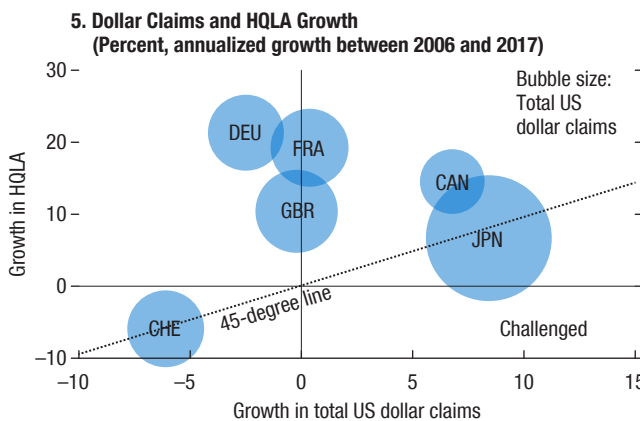
... but the stable funding ratio is little changed.



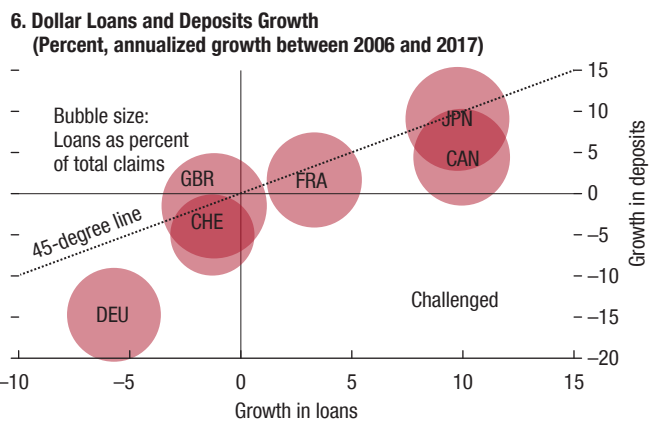
The drivers of changes in these ratios vary across banking systems.



Rapid growth of dollar claims is a key challenge ...



... as is rapid loan growth.



Sources: Bank financial statements; Bank for International Settlements; Bank of Japan; Federal Financial Institutions Examination Council; S&P Global Market Intelligence; and IMF staff estimates and analysis.  
 Note: Dollar claims are loans and securities denominated in dollars. Data labels in the figure use International Organization for Standardization (ISO) country codes. HQLA = high-quality liquid assets; LR = liquidity ratio; LT = long-term; SFR = stable funding ratio; STL = short-term liabilities.