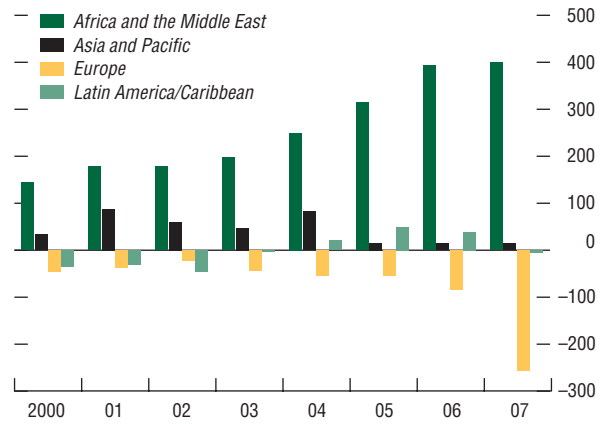


**Figure 1.21. External Position of Emerging Markets  
by Region vis-à-vis BIS Reporting Banks**

*(In billions of U.S. dollars)*



Source: Bank for International Settlements (BIS).