

Table 1
Basic statistical data

	2001	2002	2003	2004	2005
Population (thousands) ¹	127,313	127,480	127,687	127,776	127,757
GDP (JPY billions)	497,720	491,312	490,294	498,328	501,343
GDP per capita (JPY thousands)	3,909.4	3,854.0	3,839.8	3,900.0	3,924.2
Consumer price inflation (%) ²	-0.8	-0.9	-0.2	0.0	-0.3
Exchange rate (JPY/USD):					
<i>end of year</i>	130.86	118.61	106.93	102.53	117.74
<i>average</i>	121.41	125.14	115.93	108.16	110.18

¹ 2001–04 data have been revised, based on the results of the census in 2005; as of 1 October. ² Yearly average.

Sources: Bank of Japan; Ministry of Internal Affairs and Communications.

Table 2
Settlement media used by non-banks

(JPY billions, end of year)

	2001	2002	2003	2004	2005
Notes and coin in circulation outside banks ¹	66,690	71,328	72,456	73,313	75,322
Value of transferable deposits ²	215,110	276,649	291,037	304,666	323,878
Narrow money supply (M1)	281,800	347,977	363,493	377,979	399,200
<i>Memo:</i>					
Transferable deposits in foreign currencies ³	1,299	2,144	3,116	3,166	2,593
Outstanding value on e-money storages	nav	nav	nav	nav	nav
<i>on card-based products</i>	nav	nav	nav	nav	nav
<i>on software or network-based products</i>	nav	nav	nav	nav	nav

¹ Notes and coin held by private corporations, individuals and local governments ("non-banks"). Includes commemorative coins.

² Demand deposits held by non-banks at domestically licensed banks (city banks, regional banks, regional banks II, trust banks, long-term credit banks, etc), branches of foreign banks, shinkin banks, Shinkin Central Bank, Norinchukin Bank and Shoko Chukin Bank. ³ Settlement deposits in foreign currencies held at domestically licensed banks, branches of foreign banks and shinkin banks.

Source: Bank of Japan.

Table 3**Settlement media used by banks**

(JPY billions, end of year except as noted)

	2001	2002	2003	2004	2005
Transferable balances held at the central bank ¹	10,854	18,092	24,771	27,102	25,093
<i>required reserves</i>	4,160	4,284	4,357	4,515	4,661
<i>free reserves</i>	6,694	13,808	20,414	22,587	20,431
Transferable balances held at other banks ²	6,941	8,993	9,743	9,704	10,550
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> ³	13,904	11,181	14,953	20,377	16,168
<i>overnight</i> ⁴	0	0	0	0	0
<i>longer-term refinancing operations</i> ⁵	45,863	54,871	47,989	54,691	51,756

¹ Balances held by deposit-taking institutions subject to the reserve requirement system; average for the December reserve maintenance period. ² Aggregate of balances held at deposit-taking institutions by various types of financial institutions (eg deposit-taking institutions, insurance companies, government-sponsored financial institutions) and Japan Post; as of end-September. ³ December average of daily peak intraday overdrafts drawn by various types of financial institutions (eg deposit-taking institutions, securities firms, securities financing companies, money market brokers etc that are eligible for the Bank's intraday lending facility). ⁴ Aggregate of loans and discounting of bills provided to various types of financial institutions (see footnote 3) based on Article 33 of the Bank of Japan Law. ⁵ Credit provided to various types of financial institutions (see footnote 3), but excludes the credit provided through funds-supplying operations of outright purchase of JGBs, which are conducted to match the long-term growth of banknotes issued.

Source: Bank of Japan.

Table 4**Banknotes and coin¹**

(JPY billions, end of year)

	2001	2002	2003	2004	2005
Total banknotes and coin issued	73,298.0	79,838.3	81,332.2	82,448.3	83,772.8
Total banknotes issued ²	69,004.2	75,471.8	76,909.6	77,956.4	79,270.5
<i>of which:</i>					
<i>JPY 10,000</i>	62,506.2	68,383.2	69,550.0	70,202.5	72,061.1
<i>JPY 5,000</i>	2,434.8	2,513.5	2,540.3	2,773.5	2,815.3
<i>JPY 2,000</i>	343.6	769.7	973.0	1,009.6	507.2
<i>JPY 1,000</i>	3,550.0	3,637.0	3,679.3	3,805.2	3,723.5
Total coin issued ³	4,293.7	4,366.4	4,422.5	4,491.9	4,502.2
<i>of which:</i>					
<i>JPY 500</i>	1,626.8	1,704.7	1,762.4	1,836.8	1,856.4
<i>JPY 100</i>	1,013.1	1,018.7	1,029.5	1,037.2	1,043.9
<i>JPY 50</i>	230.0	231.0	230.5	229.6	227.0
<i>JPY 10</i>	207.7	207.7	208.2	208.3	207.8
<i>JPY 5</i>	62.9	62.7	62.4	61.9	61.1
<i>JPY 1</i>	41.0	41.0	40.9	40.8	40.8
Banknotes and coin held by banks ⁴	6,608.3	8,510.3	8,876.6	9,135.3	8,450.9
Banknotes and coin in circulation outside banks ⁴	66,689.7	71,328.0	72,455.6	73,313.0	75,321.9

¹ Includes commemorative coins. ² Includes some types of banknotes, which are no longer printed but are still in circulation.

³ Includes some types of coins, which are no longer minted but are still in circulation. ⁴ Banks include domestically licensed banks, branches of foreign banks, shinkin banks, Shinkin Central Bank, Norinchukin Bank, Shoko Chukin Bank, Shinkumi Federation Bank, National Federation of Labour Credit Associations, Credit Federations of Agricultural Cooperatives and other cooperatives and associations.

Source: Bank of Japan.

Table 5
Institutions offering payment services to non-banks

(end-March of the following year except as noted)

	2001	2002	2003	2004	2005
Central bank					
Number of branches or offices	34	33	33	33	33
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<i>Memo:</i>					
Number of accounts, all (thousands) ¹	0.66	0.63	0.61	0.60	0.59
Value of accounts, all (JPY billions) ^{1,2}	17,551.8	22,833.2	33,048.8	32,571.9	30,439.6
Banks					
Number of institutions	2,491	2,206	2,025	1,935	1,771
Number of branches or offices	38,740	36,871	35,531	34,436	33,379
Number of accounts (thousands) ³	418,785.1	418,500.6	417,081.3	413,287.4	411,602.5
<i>of which: number of internet/PC-linked accounts (thousands)⁴</i>	6,647.7	9,488.4	14,319.9	16,319.7	20,811.9
Value of accounts (JPY billions) ²	236,068.2	274,584.5	286,690.6	301,172.9	318,009.9
Domestically licensed banks⁵					
Number of institutions	163	157	154	149	143
Number of branches or offices	13,592	12,849	12,539	12,290	12,071
Value of accounts (JPY billions) ²	208,877.5	242,377.5	252,507.4	265,133.6	279,164.1
Cooperative and rural banks⁶					
Number of institutions	2,255	1,976	1,799	1,716	1,559
Number of branches or offices	25,036	23,913	22,885	22,041	21,202
Value of accounts (JPY billions) ^{2,7}	25,554.1	30,296.6	32,001.0	34,092.2	36,610.7
Branches of foreign banks					
Number of institutions	73	73	72	70	69
Number of branches or offices	112	109	107	105	106
Value of accounts (JPY billions) ²	1,636.6	1,910.4	2,182.2	1,947.1	2,235.1
Other institutions offering payment services to non-banks: Japan Post					
Number of institutions	1	1	1	1	1
Number of branches or offices	24,176	24,154	24,122	24,149	24,127
Number of accounts (thousands) ⁸	117,216.0	118,560.0	119,321.0	119,371.0	117,336.0
Value of accounts (JPY billions) ⁸	49,890.3	55,559.7	58,090.2	60,901.3	62,162.7
Institutions offering payment services to non-banks (total)⁹					
Number of institutions	2,493	2,208	2,027	1,937	1,773
Number of branches or offices	62,950	61,058	59,686	58,618	57,539
Number of accounts held by non-banks (thousands)	536,001.1	537,060.6	536,402.3	532,658.4	528,938.5
<i>of which: number of internet/PC-linked accounts (thousands)⁴</i>	6,647.7	9,488.4	14,319.9	16,319.7	20,811.9
Value of accounts held by non-banks (JPY billions)	285,958.5	330,144.2	344,780.8	362,074.2	380,172.6

Table 5 (cont)

	2001	2002	2003	2004	2005
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav
¹ Institutions eligible to hold accounts at the Bank of Japan are financial institutions playing a key role in payments, securities settlements and the interbank market. Types of institutions holding accounts with the Bank of Japan include domestically licensed banks, branches of foreign banks, shinkin banks, central organisations of cooperative banks, securities firms, money market brokers, securities financing companies, stock exchanges and bankers' associations (operators of payment systems). ² Average for March of the following year. ³ Covers the accounts held by individuals, private corporations and local governments. ⁴ Based on a survey conducted by the Centre for Financial Industry Information Systems; the number of accounts that are used only for mobile banking is excluded. ⁵ Includes city banks, regional banks, regional banks II, trust banks and long-term credit banks. ⁶ Includes shinkin banks, Shinkin Central Bank, Norinchukin Bank, Shoko Chukin Bank, Shinkumi Federation Bank, National Federation of Labour Credit Associations, credit cooperatives, labour credit associations, agricultural cooperatives and fishery cooperatives. ⁷ Figures for shinkin banks only. ⁸ Covers all transferable deposit accounts held at Japan Post, regardless whether they are held by banks or non-banks. ⁹ The sum of available data.					
Sources: Bank of Japan; Japan Post; Centre for Financial Industry Information Systems.					

Table 6**Payment card functions and accepting devices***(end-March of the following year except as noted)*

	2001	2002	2003	2004	2005
Cards issued in the country (millions)					
Cards with a cash function ¹	413.73	427.04	437.57	445.17	449.81
Cards with a debit function ²	340.00	360.00	390.00	390.00	390.00
Cards with a credit function ³	244.59	254.00	263.62	273.38	nav
Cards with an e-money function	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card) ⁴	998.32	1,041.04	1,091.19	1,108.55	nav
<i>of which: cards with a combined debit, cash and e-money function</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country (thousands)					
ATMs ⁵	142.71	140.15	137.77	136.51	136.28
ATMs with a cash withdrawal function	142.71	140.15	137.77	136.51	136.28
ATMs with a credit transfer function	nav	nav	nav	nav	nav
POS terminals ⁶	987.36	1,063.07	1,148.09	1,242.67	1,375.32
<i>of which: EFTPOS terminals</i>	nav	nav	nav	nav	nav
E-money card terminals	nav	nav	nav	nav	nav

¹ Includes cards issued by Japan Post. ² As of October. ³ Includes cards with a delayed debit function. ⁴ Sum of available data.

⁵ Includes ATMs of Japan Post. ⁶ Terminals with debit and credit functions are counted twice; the number is at least that reported by institutions; as of September/October.

Sources: Centre for Financial Industry Information Systems; Japan Electronic Promotion Association; Japan Consumer Credit Industry Association.

Table 7
Indicators of the use of payment instruments and terminals by non-banks: volume of transactions
(millions, total for the year except as noted)

	2001	2002	2003	2004	2005
Transactions per type of payment instrument					
Credit transfers ^{1,2}	1,262.41	1,285.31	1,302.77	1,330.53	1,354.15
<i>paper based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	2,266.45	2,305.34	2,459.49	3,061.18	4,977.15
<i>payments by cards with a debit function</i>	6.16	8.25	9.49	10.95	11.76
<i>payments by cards with a delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>payments by cards with a credit function</i> ³	2,260.29	2,297.09	2,450.00	3,050.23	4,965.39
E-money payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ⁴	208.90	187.09	171.99	159.18	146.47
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of transactions with payment instruments ⁵	3,737.76	3,777.74	3,934.24	4,550.89	6,477.76
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions ^{1, 5, 6}	438.88	414.58	406.46	411.78	429.76
<i>ATM cash withdrawals</i>	438.88	414.58	406.46	411.78	429.76
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Figures for the year ending March of the following year. ² Includes transactions handled by the Zengin System and other retail payment networks as well as credit transfers between financial institutions and Japan Post; excludes credit transfers through on-us accounts. ³ Estimate by the Bank of Japan based on a survey by the Japan Consumer Credit Industry Association. ⁴ Total number of transactions handled by all bill and cheque clearing systems in Japan. ⁵ Sum of available data. ⁶ Excludes cash withdrawals from "own ATMs" of financial institutions other than Japan Post.

Sources: Japanese Bankers Association; Japan Electronic Promotion Association; Japan Consumer Credit Industry Association; Japan Post.

Table 8
Indicators of the use of payment instruments and terminals by non-banks: value of transactions
(JPY trillions, total for the year except as noted)

	2001	2002	2003	2004	2005
Transactions per type of payment instrument					
Credit transfers ^{1,2}	2,417.20	2,241.26	2,266.56	2,311.58	2,426.90
<i>paper based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	23.58	25.11	27.11	29.87	32.97
<i>payments by cards with a debit function</i>	<i>0.31</i>	<i>0.44</i>	<i>0.53</i>	<i>0.71</i>	<i>0.80</i>
<i>payments by cards with a credit function</i> ³	<i>23.27</i>	<i>24.68</i>	<i>26.58</i>	<i>29.16</i>	<i>32.17</i>
E-money payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ⁴	877.30	705.27	632.97	603.45	529.12
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of transactions with payment instruments ⁵	3,318.08	2,971.65	2,926.64	2,944.90	2,988.99
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions ^{1,5,6}	25.26	23.88	23.39	23.64	24.03
<i>ATM cash withdrawals</i>	<i>25.26</i>	<i>23.88</i>	<i>23.39</i>	<i>23.64</i>	<i>24.03</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Figures for the year ending March of the following year. ² Includes transactions handled by the Zengin System and other retail payment networks as well as credit transfers between financial institutions and Japan Post; excludes credit transfers through on-us accounts. ³ Based on a survey by the Japan Consumer Credit Industry Association. ⁴ Total number of transactions handled by all bill and cheque clearing systems in Japan. ⁵ Sum of available data. ⁶ Excludes cash withdrawals from "own ATMs" of financial institutions other than Japan Post.

Sources: Japanese Bankers Association; Japan Electronic Promotion Association; Japan Consumer Credit Industry Association; Japan Post.

Table 9
Participation in selected interbank funds transfer systems
(end of year)

	2001	2002	2003	2004	2005
Large-value payment systems					
BOJ-NET Funds Transfer System					
Number of participants	669	637	617	600	594
Direct participants	669	637	617	600	594
Banks	573	543	523	507	500
Central bank	0	0	0	0	0
Other direct participants	96	94	94	93	94
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	0	0	1	1	1
<i>Clearing and settlement organisations</i> ¹	39	39	39	40	41
<i>Other financial institutions</i>	56	54	53	51	51
<i>Other</i>	1	1	1	1	1
Indirect participants	0	0	0	0	0
Foreign Exchange Yen Clearing System					
Number of participants	244	234	230	223	225
Direct participants	40	37	34	34	32
Banks	40	36	33	33	31
Central bank	0	0	0	0	0
Other direct participants	0	1	1	1	1
<i>Clearing and settlement organisations</i> ¹	0	1	1	1	1
Indirect participants	204	197	196	189	193
Retail payment systems					
Zengin System					
Number of participants	2,021	1,816	1,678	1,619	1,579
Direct participants	154	153	149	146	146
Banks	154	153	149	146	146
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	1,867	1,663	1,529	1,473	1,433
Tokyo Clearing House					
Number of participants	420	381	370	356	354
Direct participants	121	116	111	106	106
Banks	119	114	109	104	104
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
<i>Postal institution</i>	1	1	1	1	1
Indirect participants	299	265	259	250	248

¹ CLS is classified as a clearing and settlement organisation.

Table 10
Payments processed by selected interbank funds transfer systems: volume of transactions
(thousands, total for the year)

	2001	2002	2003	2004	2005
Large-value payment systems					
BOJ-NET Funds Transfer System					
Credit transfers sent	5,046	4,788	4,925	5,178	5,302
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Foreign Exchange Yen Clearing System					
Credit transfers sent ¹	9,564	9,238	8,016	7,413	6,865
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Retail payment systems					
Zengin System					
Total national transactions sent	1,220,032	1,244,520	1,260,780	1,286,854	1,314,794
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Tokyo Clearing House					
Total national transactions sent	71,559	63,001	57,507	53,156	48,863
Concentration ratio in terms of volume	nav	nav	nav	nav	nav

¹ For 2005, transactions in gross settlement mode amounted to 49,677 and to 6,815,785 in net settlement mode.

Sources: Bank of Japan; Japanese Bankers Association.

Table 11**Payments processed by selected interbank funds transfer systems: value of transactions***(JPY trillions, total for the year)*

	2001	2002	2003	2004	2005
Large-value payment systems					
BOJ-NET Funds Transfer System					
Credit transfers sent	19,036.5	18,043.2	18,770.7	20,424.3	21,645.4
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Foreign Exchange Yen Clearing System					
Credit transfers sent ¹	6,877.0	6,126.0	4,818.9	4,302.8	4,023.2
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Retail payment systems					
Zengin System					
Total national transactions sent	2,444.4	2,231.8	2,192.1	2,252.7	2,339.7
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Tokyo Clearing House					
Total national transactions sent	637.6	500.2	444.3	427.1	363.8
Concentration ratio in terms of volume	nav	nav	nav	nav	nav

¹ For 2005, transactions in gross settlement mode amounted to JPY 677 trillions and to JPY 3,346 trillions in net settlement mode.

Sources: Bank of Japan; Japanese Bankers Association.

Table 12a**Instructions handled by trading platforms, clearing houses and securities settlement systems:
volume of transactions***(thousands, total for the year except as noted)*

	2001	2002	2003	2004	2005
Trading platforms					
Tokyo Stock Exchange	nav	nav	nav	nav	nav
Clearing houses					
Japan Securities Clearing Corporation ¹	nap	nap	nav	nav	nav
Japan Securities Depository Centre (JASDEC)					
DVP Clearing Corporation ²	nap	nap	nap	nav	nav
Japan Government Bond Clearing Corporation ³	nap	nap	nap	nap	nav
Securities settlement systems					
Bank of Japan	2,861.5	2,861.4	2,940.3	3,125.3	3,334.1
<i>book-entry JGBs</i>	2,838.4	2,850.5	2,938.7	3,125.0	3,334.0
<i>registered JGBs</i>	23.1	11.0	1.6	0.3	0.1
JASDEC ⁴	36,256.7	35,548.6	37,586.9	48,071.7	61,437.8
<i>stocks</i> ⁵	36,256.7	35,215.8	37,370.0	47,899.4	61,170.5
<i>convertible bonds</i> ⁶	nap	332.8	216.4	167.4	143.0
<i>commercial paper</i> ⁷	nap	nap	0.5	4.9	124.3

¹ Japan Securities Clearing Corporation started operations in January 2003. ² JASDEC DVP Clearing Corporation started operations in May 2004. ³ Japan Government Bond Clearing Corporation started operations in May 2005. ⁴ Figures for the year ending March of the following year. Due to the change in the calculation method, figures from 2004 are not consistent with those prior to 2004. ⁵ Including stocks, preferred equity securities, investment securities and beneficiary certificates of investment trusts. ⁶ JASDEC started to handle convertible bonds in November 2001. ⁷ JASDEC started to handle commercial paper in March 2003.

Sources: Bank of Japan; JASDEC.

Table 12b**Instructions handled by trading platforms, clearing houses and securities settlement systems:
value of transactions***(JPY trillions, total for the year except as noted)*

	2001	2002	2003	2004	2005
Trading platforms¹					
Tokyo Stock Exchange	202.3	193.4	242.4	343.1	491.8
Clearing houses²					
Japan Securities Clearing Corporation ³	nap	nap	23.2	31.1	39.0
JASDEC DVP Clearing Corporation ⁴	nap	nap	nap	25.1	42.0
Japan Government Bond Clearing Corporation	nap	nap	nap	nap	754.8
Securities settlement systems⁵					
Bank of Japan	10,423.8	11,052.1	11,713.9	14,109.7	16,197.5
<i>book-entry JGBs</i>	10,409.0	11,048.4	11,713.4	14,109.6	16,197.5
<i>registered JGBs</i>	14.8	3.6	0.5	0.1	0.0
JASDEC	nav	nav	nav	nav	nav
<i>stocks</i>	nav	nav	nav	nav	nav
<i>convertible bonds</i>	nap	nap	nav	nav	nav
<i>commercial paper⁴</i>	nap	nap	2.4	22.9	625.7

¹ Based on market value. ² Figures show the value to be settled after netting. ³ Excludes futures and option transactions.⁴ Figures for the year ending March of the following year. ⁵ Based on face value.

Sources: Bank of Japan; JASDEC; Japan Securities Clearing Corporation; JASDEC DVP Clearing Corporation; Tokyo Stock Exchange.

Table 12c
Number of participants in trading platforms, clearing houses and securities settlement systems
(end of year except as noted)

	2001	2002	2003	2004	2005
Trading platforms					
Tokyo Stock Exchange					
Banks	0	0	0	0	0
Brokers/dealers	114	109	108	109	107
Others	0	0	0	0	0
Total	114	109	108	109	107
Clearing houses					
Japan Securities Clearing Corporation					
Banks	nap	nap	0	0	0
Brokers/dealers	nap	nap	122	118	116
Others	nap	nap	3	3	3
Total	nap	nap	125	121	119
JASDEC DVP Clearing Corporation					
Banks	nap	nap	nap	17	17
Brokers/dealers	nap	nap	nap	44	43
Others	nap	nap	nap	1	1
Total	nap	nap	nap	62	61
JGBCC					
Banks	nap	nap	nap	nap	3
Brokers/dealers	nap	nap	nap	nap	28
Others	nap	nap	nap	nap	3
Total	nap	nap	nap	nap	34
Securities settlement systems					
Bank of Japan					
<i>JGB Book-entry system</i>					
Banks	224	222	216	210	209
Brokers/dealers	86	81	81	76	72
Others	50	45	44	54	54
Total	360	348	341	340	335
<i>JGB Registration system¹</i>					
Banks	252	250	243	236	234
Brokers/dealers	97	85	83	77	73
Others	49	44	44	44	44
Total	398	379	370	357	351
JASDEC²					
<i>System for stocks and convertible bonds</i>					
Banks	46	42	44	40	37
Brokers/dealers	221	207	208	204	213
Others	23	23	23	28	27
Total	290	272	275	272	277
<i>System for commercial paper</i>					
Banks	nap	nap	23	29	28
Brokers/dealers	nap	nap	21	21	25
Others	nap	nap	3	7	12
Total	nap	nap	47	57	65

¹ Excludes the number of off-line participants. ² As of end-March of the following year.

Sources: Bank of Japan; JASDEC; Japan Securities Clearing Corporation; JASDEC DVP Clearing Corporation; Tokyo Stock Exchange.

Table 12d**Outstanding securities***(JPY trillions, end of year)*

	2001	2002	2003	2004	2005
Trading platforms					
Tokyo Stock Exchange¹					
Value of listed stocks	296.8	247.9	316.5	364.6	539.7
Securities settlement systems					
Bank of Japan²					
Value of Japanese government bonds and bills	459.4	524.3	601.6	685.5	749.0
<i>book-entry securities</i>	456.0	521.6	600.7	684.9	748.7
<i>registered securities</i>	3.4	2.7	1.0	0.5	0.4
JASDEC					
Value of stocks	nav	nav	nav	nav	nav
Value of commercial paper ^{2, 3}	nap	0.0	1.4	3.2	22.4
Registrar banks²					
Value of debt securities ⁴	147.6	146.5	149.4	154.8	160.0
<i>municipal bonds⁵</i>	17.8	19.5	22.3	26.0	29.9
<i>government guaranteed bonds</i>	28.2	30.8	34.7	38.6	40.7
<i>bank debentures</i>	44.6	37.2	31.0	27.6	25.8
<i>corporate straight bonds</i>	57.1	59.1	61.5	62.7	63.6

¹ Based on market value. ² Based on face value. ³ Figures for end-March of the following year. ⁴ Debt securities other than JGBs were usually registered at a number of registrar banks, but the values of debt securities also include those of physical certificates. Domestic flotation only. ⁵ Public offering only.

Sources: Bank of Japan; Japan Securities Dealers Association.

Table 13
Participation in SWIFT by domestic institutions
(end of year)

	2001	2002	2003	2004	2005
Members	125	124	128	124	123
<i>of which: live</i>	125	124	128	124	123
Sub-members	101	100	99	99	98
<i>of which: live</i>	100	98	97	97	96
Participants	33	37	32	39	41
<i>of which: live</i>	33	36	31	37	38
Total users	259	261	259	262	262
<i>of which: live</i>	258	258	256	258	257
<i>Memo:</i>					
Total SWIFT users	7,457	7,465	7,654	7,667	7,863
<i>members</i>	2,265	2,203	2,327	2,280	2,229
<i>sub-members</i>	3,143	3,079	3,083	3,019	3,060
<i>participants</i>	2,049	2,183	2,244	2,368	2,574

Source: SWIFT.

Table 14
SWIFT message flows to/from domestic users
(thousands, total for the year)

	2001	2002	2003	2004	2005
Total messages sent	44,952	50,550	58,790	72,751	76,207
<i>of which:</i>					
<i>category I</i>	6,553	6,740	7,157	8,189	8,114
<i>category II</i>	6,369	6,164	6,545	6,971	7,186
Total messages received	44,740	46,912	51,817	57,930	60,228
<i>of which:</i>					
<i>category I</i>	4,696	4,957	5,407	6,355	6,385
<i>category II</i>	10,761	10,557	9,404	9,752	9,679
Domestic traffic	6,701	7,135	9,119	11,705	11,008
<i>Memo:</i>					
Global SWIFT traffic	1,533,906	1,817,444	2,047,564	2,299,074	2,518,285

Source: SWIFT.