

Table 1
Basic statistical data

	2001	2002	2003	2004	2005
Population (thousands) ¹	4,138	4,176	4,186	4,238	4,342
GDP (SGD billions)	153.77	158.39	160.92	180.55	194.36
GDP per capita (SGD)	37,161	37,928	38,443	42,604	44,763
Consumer price inflation (%) ²	1.0	-0.4	0.5	1.7	0.5
Exchange rate (SGD/USD):					
<i>end of year</i>	1.8510	1.7365	1.7008	1.6338	1.6642
<i>average</i>	1.7917	1.7906	1.7422	1.6903	1.6646

¹ Mid-year estimates. ² Yearly average.

Table 2
Settlement media used by non-banks
(SGD millions, end of year)

	2001	2002	2003	2004	2005
Notes and coin in circulation outside banks ¹	11,868	12,360	12,838	13,694	14,585
Value of transferable deposits ²	24,215	23,468	25,884	30,468	31,501
Narrow money supply (M1) ³	36,083	35,828	38,723	44,162	46,086
<i>Memo:</i>					
Transferable deposits in foreign currencies ⁴	571	744	722	nap	nap
Outstanding value on e-money storages	42	98	114	121	130
<i>on card-based products</i>	42	98	114	121	130
<i>on software-based products</i>	nap	nap	nap	nap	nap

¹ Currency in active circulation. ² Demand deposits of private non-bank customers resident in Singapore. ³ Currency in active circulation and demand deposits. ⁴ From March 2004, data are no longer collected.

Table 3
Settlement media used by banks
(SGD millions, average for December)¹

	2001	2002	2003	2004	2005
Transferable balances held at the central bank	6,971	6,463	6,592	6,775	7,466
<i>required reserves</i>	5,974	6,078	6,321	6,271	6,754
<i>free reserves</i>	997	385	271	504	712
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	0	0	0	0	0
<i>overnight</i>	3,028	1,057	0	0	0
<i>longer refinancing operations</i>	nap	nap	nap	nap	nap

¹ For institutions' borrowing from the central bank, Sundays and public holidays are excluded.

Table 4**Banknotes and coin¹***(SGD millions, end of year)*

	2001	2002	2003	2004	2005
Total banknotes and coin issued	13,096	13,531	14,044	15,093	15,933
Total banknotes issued	12,381	12,798	13,293	14,322	15,140
SGD 10,000	1,177	1,196	1,174	1,226	1,230
SGD 1,000	3,621	3,940	4,307	4,750	5,244
SGD 500	371	342	322	307	294
SGD 100	819	823	842	876	908
SGD 50	4,572	4,648	4,749	5,119	5,324
SGD 25	10	10	10	10	10
SGD 20	125	124	122	121	121
SGD 10	945	957	992	1,121	1,182
SGD 5	184	186	190	197	208
SGD 2	405	421	435	447	472
SGD 1	152	151	150	148	147
Total coin issued	715	733	751	771	793
SGD 5	6	6	6	6	6
SGD 1	331	344	356	368	383
SGD 0.50	141	143	145	149	152
SGD 0.20	109	111	112	114	116
SGD 0.10	94	95	96	97	98
SGD 0.05	26	27	29	30	31
SGD 0.01	7	7	7	7	7
Banknotes and coin held by banks ²	1,234	1,176	1,210	1,401	1,349
Banknotes and coin in circulation outside banks ³	11,868	12,360	12,838	13,694	14,585

¹ Excludes commemorative and numismatic notes and coin. ² Cash at banks (includes Brunei notes and coin). ³ Currency in active circulation.

Table 5
Institutions offering payment services to non-banks
(end of year)

	2001	2002	2003	2004	2005
Central bank					
Number of branches or offices ¹	1	1	1	1	1
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<i>Memo:</i>					
Number of accounts, banks (thousands) ^{2, 3}	0.13	0.12	0.12	0.12	0.11
Value of accounts, banks (SGD billions) ²	6.97	6.46	6.60	6.78	7.47
Banks²					
Number of institutions ³	191	175	170	166	159
Number of branches or offices ³	543	499	457	449	444
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions)	182.55	180.14	194.23	206.18	223.72
Commercial banks²					
Number of institutions ³	133	120	117	115	111
Number of branches or offices ³	485	444	404	398	396
Value of accounts (SGD billions)	182.55	180.14	194.23	206.18	223.72
Merchant banks					
Number of institutions ³	58	55	53	51	48
Number of branches or offices ³	58	55	53	51	48
Value of accounts	nav	nav	nav	nav	nav
Other institutions offering payment services to non-banks: Finance companies					
Number of institutions ³	11	7	5	3	3
Number of branches or offices ³	79	65	59	39	39
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions) ⁴	10.6	9.86	5.53	5.67	6.37
Institutions offering payment services to non-banks (total)					
Number of institutions ³	203	183	176	170	163
Number of branches or offices ³	623	565	517	489	484
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SGD billions)	193.19	190.00	199.76	211.85	230.09
<i>Memo:</i>					
Electronic money institutions					
Number of institutions ³	1	2	2	4	4
Outstanding value on e-money storages issued by e-money institutions (SGD millions)	0.04	0.10	0.11	0.12	0.13

¹ Singapore (main office). The representative offices in New York and London do not offer cashless payment services. ² Includes local and foreign banks. ³ As at end-March of the years shown. ⁴ Non-bank customer deposits.

Table 6
Payment card functions and accepting devices
(end of year)

	2001	2002	2003	2004	2005
Cards issued in the country (thousands)					
Cards with a cash function ¹	3	6	6	6	7
Cards with a debit function ¹	3	6	6	6	7
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function ²	3	3	3	4	4
Cards with an e-money function	6	10	12	11	11
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of cards (irrespective of the number of functions on the card) ³	12	19	21	21	23
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	1,797	1,547	1,553	1,609	1,698
<i>ATMs with a cash withdrawal function</i>	<i>1,797</i>	<i>1,547</i>	<i>1,553</i>	<i>1,609</i>	<i>1,698</i>
<i>ATMs with a credit transfer function</i>	<i>1,797</i>	<i>1,547</i>	<i>1,553</i>	<i>1,609</i>	<i>1,698</i>
POS terminals	20,932	23,460	27,950	26,802	59,731
<i>of which: EFTPOS terminals</i>	<i>20,932</i>	<i>23,460</i>	<i>27,950</i>	<i>26,802</i>	<i>59,731</i>
E-money card terminals	17,944	42,486	45,870	42,238	78,632
<i>e-money card loading/unloading terminals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money card payment terminals</i>	<i>17,944</i>	<i>42,486</i>	<i>45,870</i>	<i>42,238</i>	<i>78,632</i>

¹ Based on survey data from selected local and foreign banks. ² Includes main and supplementary cards for credit and charge cards. ³ All cards with a cash function also have a debit function; they are therefore only counted once here.

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

	2001	2002	2003	2004	2005
Transactions per type of payment instrument					
Credit transfers ^{1,2}	16.76	17.71	19.85	21.84	24.05
<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 ^{1,3}	18.95	30.31	44.69	47.54	51.01
Card payments with cards issued in the country	96.50	106.33	112.71	121.48	138.75
<i>payments by cards with a debit function⁴</i>	96.50	106.33	112.71	121.48	138.75
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	102.20	702.11	1,535.90	1,598.15	1,621.60
<i>by cards with an e-money function</i>	102.20	702.11	1,535.90	1,598.15	1,621.60
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ^{1,5}	92.00	90.73	87.57	86.75	85.70
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	326.41	947.19	1,800.72	1,875.76	1,921.11
<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					
Transactions at terminals in the country by cards issued in the country					
Cash transactions ⁶	8.77	9.13	6.86	6.53	6.36
<i>ATM cash withdrawals</i>	8.77	9.13	6.86	6.53	6.36
<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 Does not include on-us payments. ² Sum of IBG and MEPS transactions. ³ IBG transactions. ⁴ Sum of shared ATM and EFTPOS transactions. ⁵ Includes both SGD and USD cheques. ⁶ Cash withdrawals only; the figures are provided by the ATM interchange operators.

Table 8
Indicators of the use of payment instruments and terminals by non-banks: value of transactions
 (SGD billions, total for the year)

	2001	2002	2003	2004	2005
Transactions per type of payment instrument					
Credit transfers ^{1,2}	11,610.92	10,098.92	9,933.29	9,941.13	12,685.76
<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 ^{1,3}	20.91	27.55	32.38	36.56	39.62
Card payments with cards issued in the country	18.48	19.69	20.62	23.28	27.68
<i>payments by cards with a debit function⁴</i>	<i>7.44</i>	<i>7.79</i>	<i>8.20</i>	<i>9.23</i>	<i>11.60</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function⁵</i>	<i>11.04</i>	<i>11.90</i>	<i>12.42</i>	<i>14.05</i>	<i>16.07</i>
E-money payment transactions	0.21	0.66	1.24	1.33	1.42
<i>by cards with an e-money function</i>	<i>0.21</i>	<i>0.66</i>	<i>1.24</i>	<i>1.33</i>	<i>1.42</i>
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ^{1,6}	437.41	399.96	392.19	419.74	446.96
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	12,087.93	10,546.78	10,379.72	10,422.05	13,185.36
<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					
Transactions at terminals in the country by cards issued in the country					
Cash transactions ⁶	1.96	1.62	1.16	1.08	1.06
<i>ATM cash withdrawals</i>	<i>1.96</i>	<i>1.62</i>	<i>1.16</i>	<i>1.08</i>	<i>1.06</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 Does not include on-us payments. ² Sum of IBG and MEPS transactions. ³ IBG transactions. ⁴ Sum of shared ATM and EFTPOS transactions. ⁵ Includes charge cards. ⁶ Includes both SGD and USD cheques; USD cheques converted at end-of-year exchange rates. ⁷ Cash withdrawals only; the figures are provided by the ATM interchange operators.

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

	2001	2002	2003	2004	2005
Large-value payment systems					
MEPS					
Number of participants	130	119	117	115	111
Direct participants	86	76	70	67	64
<i>Banks</i>	85	75	69	66	63
<i>Central bank</i>	1	1	1	1	1
Indirect participants	44	43	47	48	47
Retail payment systems					
Singapore dollar cheque clearing system					
Number of participants	104	85	61	60	61
Direct participants	40	36	34	34	34
<i>Banks</i>	39	35	33	33	33
<i>Central bank</i>	1	1	1	1	1
Indirect participants	64	49	27	26	27
US dollar cheque clearing system					
Number of participants	53	48	43	42	43
Direct participants	31	31	31	31	32
<i>Banks</i>	31	31	31	31	31
Indirect participants	22	17	12	11	11
IBG clearing system					
Number of participants	45	38	38	39	39
Direct participants	41	35	35	36	36
<i>Banks</i>	41	35	35	36	36
Indirect participants	4	3	3	3	3
EFTPOS					
Number of participants	5	3	4	4	4
Direct participants	5	3	4	4	4
<i>Banks</i>	5	3	4	4	4
Indirect participants	0	0	0	0	0

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

	2001	2002	2003	2004	2005
Large-value payment systems					
MEPS					
Total transactions sent	2.07	2.04	2.13	2.24	2.52
Concentration ratio in terms of volume (%)	53.0	56.0	61.0	56.0	nav
Retail payment systems					
Singapore dollar cheque clearing system					
Total transactions sent	91.60	90.28	87.01	86.05	84.92
<i>cheques</i>	91.60	90.28	87.01	86.05	84.92
Concentration ratio in terms of volume (%)	76.5	85.6	77.6	87.9	87.9
US dollar cheque clearing system					
Total transactions sent	0.40	0.44	0.55	0.70	0.78
<i>cheques</i>	0.40	0.44	0.55	0.70	0.78
Concentration ratio in terms of volume (%)	57.8	63.3	65.2	70.6	72.5
IBG clearing system					
Total transactions sent	33.64	45.98	62.40	67.14	72.54
<i>of which: direct debits</i>	18.95	30.31	44.69	47.54	51.01
Concentration ratio in terms of volume (%)	73.1	83.8	88.6	88.7	88.6
EFTPOS					
Total transactions sent	87.73	97.20	105.84	114.81	125.49
<i>card payments</i>	87.73	97.20	105.84	114.81	125.49
Concentration ratio in terms of volume (%)	100.0	100.0	100.0	100.0	100.0

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

	2001	2002	2003	2004	2005
Large-value payment systems					
MEPS					
Total transactions sent	11,551.10	10,034.70	9,857.90	9,856.10	12,591.41
Concentration ratio in terms of value (%)	nav	nav	nav	52.0	nav
Retail payment systems					
Singapore dollar cheque clearing system					
Total transactions sent	417.80	380.30	368.50	386.60	406.44
<i>cheques</i>	417.80	380.30	368.50	386.60	406.44
Concentration ratio in terms of value (%)	69.2	81.1	71.7	82.5	81.9
US dollar cheque clearing system¹					
Total transactions sent	19.60	19.70	23.70	33.20	40.52
<i>cheques</i>	19.60	19.70	23.70	33.20	40.52
Concentration ratio in terms of value (%)	59.4	61.0	62.5	64.5	66.4
IBG clearing system					
Total transactions sent	80.70	91.80	107.80	121.60	133.97
<i>of which: direct debits</i>	20.91	27.55	32.38	36.56	39.62
Concentration ratio in terms of value (%)	69.2	74.1	80.3	80.0	80.2
EFTPOS					
Total transactions sent	5.50	6.20	7.00	8.10	9.53
<i>card payments</i>	5.50	6.20	7.00	8.10	9.53
Concentration ratio in terms of value (%)	100.0	100.0	100.0	100.0	100.0

¹ Aggregated figures converted at end-of-year exchange rates.

Table 12a

**Instructions handled by trading platforms, clearing houses and securities settlement systems:
volume of transactions**
(total for the year)

	2001	2002	2003	2004	2005
Trading platforms					
SGX (millions of securities traded)	93,066	111,837	217,657	178,603	203,881
Clearing houses and securities settlement systems					
DCSS	4,499	5,313	5,083	4,780	3,889
CDP (millions of securities)	93,066	111,837	217,657	178,603	203,881
MEPS (millions of government securities)	0.05	0.05	0.07	0.04	0.0452

Table 12b

**Instructions handled by trading platforms, clearing houses and securities settlement systems:
value of transactions**
(SGD billions, total for the year)

	2001	2002	2003	2004	2005
Trading platforms					
SGX	131.74	118.70	161.95	183.42	205.16
Clearing houses and securities settlement systems					
DCSS	10.46	9.73	8.23	8.07	7.37
CDP	131.74	118.70	161.95	183.42	205.16
MEPS	469.78	742.20	784.20	526.60	565.13

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

	2001	2002	2003	2004	2005
Trading platforms					
SGX					
Member companies	31	25	23	23	25
Stockbroking members (Approved Executive Directors)	109	105	100	97	92
Dealers	960	903	827	884	858
Remisers	2,431	2,377	2,321	2,329	2,315
Clearing houses and securities settlement systems					
DCSS					
	50	52	51	44	44
CDP¹					
Depositors (in thousands)	1,111	1,132	1,151	1,262	1,214
Depository agents	85	76	69	62	64
MEPS²					
	133	120	117	115	111

¹ As at end-June of the years shown. ² As at end-March of the years shown.

Table 12d
Outstanding securities
(end of year)

	2001	2002	2003	2004	2005
Trading platforms					
SGX					
Value of equities issued (SGD billions)	488.75	435.08	531.95	465.76	529.77
Volume of equities issued (billions)	313.45	293.5	326.99	329.38	393.64
Value of equities registered	nav	nav	nav	nav	nav
Volume of equities registered	nav	nav	nav	nav	nav
Value of debt instruments issued (SGD billions)	465.59	451.79	469.06	458.71	408.15
Volume of debt instruments issued	nap	nap	nap	nap	nap
Value of debt instruments registered	nav	nav	nav	nav	nav
Volume of debt instruments registered	nap	nap	nap	nav	nav
Securities settlement systems					
MEPS (Singapore Government Securities – SGS)					
Value of bills issued (SGD billions)	14.65	16.75	17.20	20.20	21.30
Value of bonds issued (SGD billions)	38.98	41.30	45.85	52.00	56.70

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

	2001	2002	2003	2004	2005
Members	9	6	8	8	8
<i>of which: live</i>	9	6	8	8	8
Sub-members	155	141	135	135	135
<i>of which: live</i>	151	140	135	135	135
Participants	17	16	12	15	17
<i>of which: live</i>	17	16	12	15	15
Total users	181	163	155	158	160
<i>of which: live</i>	177	162	155	158	158
<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	20,147	20,705	21,894	23,265	24,863
<i>of which:</i>					
<i>category I</i>	3,223	3,394	3,518	3,824	3,925
<i>category II</i>	4,621	4,506	4,611	4,887	4,565
Total messages received	17,735	19,096	20,545	22,602	25,513
<i>of which:</i>					
<i>category I</i>	3,222	3,415	3,696	4,142	4,387
<i>category II</i>	1,457	1,402	1,430	1,593	1,820
Domestic traffic	2,791	2,764	2,840	3,133	4,147
<i>Memo:</i>					
Global SWIFT traffic	1,533,906	1,817,444	2,047,564	2,299,074	2,518,285

Source: SWIFT.