

Table 1**Basic statistical data**

	2003	2004	2005	2006	2007
Population (thousands) ^{1,2}	31,734	32,038	32,353	32,688	33,047
GDP (CAD billions) ²	1,213.2	1,290.9	1,372.6	1,450.5	1,535.6
GDP per capita (CAD) ²	38,229	40,292	42,427	44,373	46,469
Consumer price inflation (%) ¹	2.7	1.8	2.2	2.0	1.5
Exchange rate (CAD/USD):					
end of year ³	1.2965	1.2020	1.1630	1.1654	0.9913
average ⁴	1.4004	1.3012	1.2112	1.1343	1.0735

¹ Yearly average. ² Data have been revised from previous years. ³ Closing spot rate for the year. ⁴ Average noon spot rate for the year.

Table 2**Settlement media used by non-banks**

(CAD billions, end of year)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks	41.62	43.61	45.69	48.56	49.62
Value of transferable deposits	284.43	311.48	333.74	373.66	401.97
Narrow money supply ¹	326.05	355.09	379.43	422.22	451.59
Memo:					
Transferable deposits in foreign currencies	35.10	35.57	35.78	35.92	37.90
Outstanding value on e-money storages ²	0	0	0	0	0

¹ This is not equivalent to M1 in Canada. M1 consists of currency in circulation outside banks plus personal chequing accounts and current accounts at chartered banks. The figure for narrow money supply includes currency in circulation outside banks plus all deposits, notice or demand, that are held at any deposit-taking institution and which can be used to make payments. ² E-money products have not been widely adopted in Canada. In this reporting period, values of e-money outstanding are negligible relative to other forms of settlement media.

Table 3**Settlement media used by banks**

(CAD billions, average for December)

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	0.143	0.100	0.054	0.025	0.318
required reserves	nap	nap	nap	nap	nap
free reserves	0.143	0.100	0.054	0.025	0.318
Transferable balances held at other banks	6.133	7.161	7.815	8.720	7.805
Memo:					
Credit extended by the central bank: ¹					
intraday ²	0	0	0	0	0
overnight	0.003	0.000	0	0.025	0.000
longer refinancing operations	0	0	0	0	0

¹ Advances to the members of the Canadian Payments Association (CPA), made at the end of the day to facilitate settlement in Canada's large value payment system (LVTS) or retail payment system (ACSS); these advances are to be paid back on the following business day with interest. The decline in borrowing in 2003 was largely attributable to the introduction of next-day settlement in the ACSS. ² Collateral associated with the operation of the large-value payment system (LVTS) is pledged to the Bank of Canada at the beginning of each day and is used to cover any participant's negative funds positions during the day. The Bank would provide the liquidity necessary (secured by this collateral) to allow the system to settle, in the event of a participant default.

Table 4**Banknotes and coin***(CAD billions, end of year)*

	2003	2004	2005	2006	2007
Total banknotes and coin issued	46.36	48.51	50.55	53.45	55.44
Total banknotes issued	42.19	44.24	46.08	48.76	50.57
CAD 1,000	1.79	1.61	1.47	1.36	1.27
CAD 100	18.73	19.92	21.42	23.01	24.10
CAD 50	6.62	6.68	6.52	6.92	7.13
CAD 20	12.86	13.73	14.31	15.03	15.66
CAD 10	0.97	1.02	1.04	1.06	1.08
CAD 5	0.83	0.89	0.92	0.99	0.94
CAD 2 ¹	0.22	0.22	0.22	0.22	0.22
CAD 1 ²	0.15	0.16	0.16	0.16	0.16
other ³	0.01	0.01	0.01	0.01	0.01
Total coin issued	4.17	4.27	4.47	4.69	4.88
Banknotes and coin held by banks	4.74	4.91	4.86	4.90	5.82
Banknotes and coin in circulation outside banks	41.62	43.61	45.69	48.56	49.62

¹ The CAD 2 banknote was replaced by the CAD 2 coin in 1996. ² The CAD 1 banknote was replaced by the CAD 1 coin in 1987.

³ Includes the banknotes previously issued by chartered banks, the Dominion of Canada, provinces, defunct banks, as well as the CAD 25 and 500 notes, which were reported separately in previous editions of the statistics. All of these notes are out of print.

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices ¹	1	1	1	1	1
Number of accounts ²	4	4	4	4	4
Value of accounts (CAD billions) ²	0.143	0.100	0.054	0.025	0.318
<i>Memo:</i>					
Number of accounts, all ²	14	15	15	15	15
Number of accounts, banks ²	10	11	11	11	11
Banks					
Number of institutions ³	66	67	69	71	73
Number of branches or offices	9,015	9,028	9,130	9,225	9,369
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	232.74	254.45	274.28	306.79	333.96
Domestic banks					
Number of institutions	18	19	20	22	20
Number of branches or offices	nav	8779	8846	8,953	9,078
Value of accounts (CAD billions)	214.10	231.72	248.63	278.49	302.52
Foreign bank subsidiaries					
Number of institutions	26	26	25	24	25
Number of branches or offices	nav	224	255	243	260
Value of accounts (CAD billions)	16.977	20.725	23.942	25.427	27.776
Foreign bank branches					
Number of institutions	22	22	24	25	28
Number of branches or offices	nav	25	29	29	31
Value of accounts (CAD billions)	1.664	2.000	1.701	2.872	3.669

For the footnotes, see the end of the table.

Table 5 (cont)

	2003	2004	2005	2006	2007
Other institutions offering payment services to non-banks					
Number of institutions	1,338	1,227	1,185	1,138	1,089
Number of branches or offices	5,408	5,146	5,096	5,098	5,060
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	51.690	57.031	59.464	66.873	73.248
Local credit unions and caisses populaires					
Number of institutions	1,298	1,196	1,156	1,108	1,059
Number of branches or offices	3,567	3,469	3,456	3,424	3,404
Number of accounts					
Value of accounts (CAD billions)	47.355	52.316	52.994	57.466	63.316
Trust and loan companies⁴					
Number of institutions	39	30	28	29	29
Number of branches or offices	1,694	1,529	1,490	1,520	1,499
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	1.216	1.119	1.978	4.264	4.688
Governmental savings institutions					
Number of institutions	1	1	1	1	1
Number of branches or offices	147	148	150	154	157
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	3.120	3.597	4.492	5.144	5.245
Institutions offering payment services to non-banks (total)					
Number of institutions	1,405	1,295	1,255	1,210	1,163
Number of branches or offices	14,424	14,175	14,227	14,324	14,430
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CAD billions)	284.57	311.58	333.79	373.69	407.53
<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 There are five branches but only the head office offers payment services. ² Figures represent accounts held at the Bank of Canada by CPA members for the settlement of the ACSS and LVTS. ³ Some foreign bank subsidiaries (legally incorporated banks in Canada that are owned by a foreign bank parent but will only show up on the consolidated balance sheet of the foreign parent) and foreign bank branches (included in the parent bank's individual balance sheet) are associated with the same parent bank. For the purposes of this table, each institution is recorded separately. ⁴ Only a few operate nationwide; those companies that are members of the CPA are included.

Table 6

Payment card functions and accepting devices¹*(thousands, end of year)*

	2003	2004	2005	2006	2007
Cards issued in the country					
Cards with a cash function ²	nav	nav	nav	nav	nav
Cards with a debit function ²	nav	nav	nav	nav	nav
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function	53,000	56,536	60,232	61,769	64,497
Cards with an e-money function ³	nav	nav	nav	nav	nav
<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)	nav	nav	nav	nav	nav
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	44	48	53	56	58
<i>ATMs with a cash withdrawal function</i>	<i>44</i>	<i>48</i>	<i>53</i>	<i>56</i>	<i>58</i>
<i>ATMs with a credit transfer function⁴</i>	<i>23</i>	<i>23</i>	<i>23</i>	<i>24</i>	<i>19</i>
POS terminals ⁵	521	546	571	592	603
<i>of which: EFTPOS terminals</i>	<i>521</i>	<i>546</i>	<i>571</i>	<i>592</i>	<i>603</i>
E-money card terminals ³	nav	nav	nav	nav	nav
<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>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ All figures are estimates. Minor data revisions may have been made to previous year. ² Data not available since 2000. ³ Data not available since 2003. E-money products have not been widely adopted in Canada. In this reporting period, the number of e-money cards and terminals is estimated to be negligible relative to other payment cards and terminals. ⁴ Credit transfer functions are, for the most part, limited to proprietary ATMs. Access to the credit transfer functions on these ATMs is restricted to the clients of the associated proprietary institution. New data source has been used for 2007. ⁵ Figures represent those terminals with at least a debit function and do not include terminals that only have a credit function; includes both shared and proprietary networks.

Table 7

Indicators of the use of payment instruments and terminals by non-banks: volume of transactions¹
 (millions, total for the year)

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers	725.8	796.3	857.3	939.8	1,034.6
<i>paper-based²</i>	59.2	49.3	45.2	28.1	19.3
<i>non-paper-based³</i>	666.6	747.1	812.1	911.7	1,015.3
Direct debits	560.6	590.1	626.1	662.0	702.6
Card payments with cards issued in the country	4,228.0	4,581.0	5,018.1	5,457.0	5,675.8
<i>payments by cards with a debit function</i>	2,590.0	2,819.2	3,070.1	3,293.2	3,451.8
<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>	1,638.0	1,761.8	1,948.0	2,163.8	2,224.0
E-money payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	1,450.2	1,392.1	1,353.4	1,325.4	1,283.4
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total number of transactions with payment instruments	6,964.7	7,359.5	7,854.8	8,384.2	8,696.4
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Memo:					
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	1,492.8	1,469.4	1,422.6	1,394.6	1,381.2
<i>ATM withdrawals</i>	1,149.1	1,122.0	1,079.4	1,058.6	1,058.6
<i>ATM deposits</i>	343.7	347.4	343.2	336.0	322.7
POS payment transactions ⁵	4,228.0	4,581.0	5,018.1	5,457.0	5,675.8
E-money card loading/unloading transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ All figures are estimates. Figures include on-us transactions. Minor revisions may have been made to previous years' data. ² Bill payments initiated at ATMs and bank tellers. ³ Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits, corporate-to-corporate credits (EDI) and large-value corporate payments. ⁴ E-money products have not been widely adopted in Canada. In this reporting period, the volume of e-money transactions is estimated to be negligible relative to other payment instruments. ⁵ Figures for POS transactions involving cards with a credit function represent the volume of transactions for cards issued in Canada and include transactions conducted at terminals in other countries.

Table 8

Indicators of the use of payment instruments and terminals by non-banks: value of transactions¹*(CAD billions, total for the year)*

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers	4,669.8	4,964.0	5,556.5	6,320.3	7,025.9
<i>paper-based²</i>	21.3	20.9	20.9	18.8	18.5
<i>non-paper-based³</i>	4,648.5	4,943.2	5,535.5	6,301.5	7,007.3
Direct debits	351.9	387.6	428.2	471.3	536.1
Card payments with cards issued in the country	281.0	305.7	346.9	382.0	397.3
<i>payments by cards with a debit function⁴</i>	116.0	124.4	137.4	148.7	156.8
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	165.0	181.3	209.5	233.3	240.5
E-money payment transactions ⁵	nav	nav	nav	nav	nav
Cheques	3,708.0	3,500.7	3,689.9	3,858.6	4,001.0
Other payment instruments	nav	nav	nav	nav	nav
Total value of transactions with payment instruments	9,010.7	9,158.0	10,021.5	11,032.2	11,960.3
of which: cross-border transactions sent	nav	nav	nav	nav	nav
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	nav	nav	nav	nav	nav
<i>ATM withdrawals</i>	106.2	107.8	107.3	108.3	112.7
<i>ATM deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁶	281.0	305.7	346.9	382.0	397.3
E-money card loading/unloading transactions ⁵	nav	nav	nav	nav	nav
E-money card payment transactions ⁵	nav	nav	nav	nav	nav

¹ All figures are estimates. Figures include on-us transactions. Minor revisions may have been made to previous years' data. ² Bill payments initiated at ATMs and bank tellers. ³ Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits, corporate-to-corporate credits (EDI) and large-value corporate payments. ⁴ Includes the value of cash-back transactions. ⁵ E-money products have not been widely adopted in Canada. In this reporting period, the value of e-money transactions is estimated to be negligible relative to other payment instruments. ⁶ Figures for POS transactions involving cards with a credit function represent the value of transactions for cards issued in Canada and include transactions conducted at terminals in other countries.

Table 9**Participation in selected interbank funds transfer systems¹***(end of year)*

	2003	2004	2005	2006	2007
Large-value payment systems					
Large Value Transfer System (LVTS)					
Number of participants	nav	nav	86	85	87
Direct participants	14	15	15	15	15
Banks	10	11	11	11	11
Central bank	1	1	1	1	1
Other direct participants	3	3	3	3	3
<i>Other financial institutions</i>	3	3	3	3	3
Indirect participants	nav	nav	71	70	72
Retail payment systems					
Automated Clearing Settlement System (ACSS)					
Number of participants	nav	nav	131	123	117
Direct participants	12	12	12	12	12
Banks	8	8	8	8	8
Central bank	1	1	1	1	1
Other direct participants	3	3	3	3	3
<i>Other financial institutions</i>	3	3	3	3	3
Indirect participants	nav	nav	119	111	105

¹ Figures include members of the CPA.**Table 10****Payments processed by selected interbank funds transfer systems: volume of transactions¹***(millions, total for the year)*

	2003	2004	2005	2006	2007
Large-value payment systems					
Large Value Transfer System					
Total transactions sent	4.139	4.350	4.568	4.915	5.295
Concentration ratio in terms of volume (%)	84.1	84.0	83.1	82.9	83.0
Retail payment systems					
Automated Clearing Settlement System²					
Total transactions sent	4,741.8	4,996.6	5,181.1	5,361.6	5,539.6
<i>credit transfers³</i>	602.6	661.3	711.9	780.5	859.3
<i>direct debits⁴</i>	467.2	491.7	521.7	551.7	585.5
<i>card payments⁵</i>	2,156.8	2,389.4	2,527.0	2,637.5	2,753.9
<i>ATM transactions⁶</i>	306.7	294.1	292.5	287.3	271.1
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	1,208.5	1,160.1	1,127.9	1,104.5	1,069.5
<i>other payment instruments</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of volume (%)	83.4	82.8	83.1	83.6	83.8

¹ Figures exclude on-us transactions. Minor data revisions may have been made to previous years. ² As of November 2003, end-of-day net positions in the ACSS are settled next-day via the LVTS. ³ Bill payments initiated at ATMs, bank tellers, over the telephone or internet, AFT credits and EDI. ⁴ AFT debits. ⁵ POS debits and credits. ⁶ Point of service disbursement of currency on shared networks.

Table 11**Payments processed by selected interbank funds transfer systems: value of transactions¹***(CAD billions, total for the year)*

	2003	2004	2005	2006	2007
Large-value payment systems					
Large Value Transfer System					
Total transactions sent	31,533.6	33,022.2	36,724.9	41,760.2	46,083.2
Concentration ratio in terms of value (%)	80.2	79.9	77.0	77.7	76.8
Retail payment systems					
Automated Clearing Settlement System²					
Total transactions sent	4,247.8	4,212.4	4,534.8	4,850.5	5,184.4
<i>credit transfers³</i>	738.1	834.5	957.9	1,090.9	1,246.6
<i>direct debits⁴</i>	293.2	323.0	356.8	392.7	446.7
<i>card payments⁵</i>	98.1	109.4	116.0	122.0	128.1
<i>ATM transactions⁶</i>	28.3	28.2	29.1	29.4	28.9
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	3,090.0	2,917.2	3,074.9	3,215.5	3,334.1
<i>other payment instruments</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of value (%)	81.9	81.1	81.3	80.9	80.8

¹ Figures exclude on-us transactions. ² As of November 2003, end-of-day net positions in the ACSS are settled next-day via the LVTS. ³ Bill payments initiated at ATMs, bank tellers, over the telephone or internet, AFT credits and EDI. ⁴ AFT debits. ⁵ POS debits and credits. ⁶ Point of service disbursement of currency on shared networks.

Table 12**Participation in SWIFT by domestic institutions***(end of year)*

	2003	2004	2005	2006	2007
Members	13	13	13	14	14
<i>of which: live</i>	13	13	13	14	14
Sub-members	38	38	38	35	34
<i>of which: live</i>	38	38	38	35	34
Participants	12	11	13	16	18
<i>of which: live</i>	9	10	12	14	14
Total users	63	62	64	65	66
<i>of which: live</i>	60	61	63	63	62
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

Table 13**SWIFT message flows to/from domestic users***(thousands, total for the year)*

	2003	2004	2005	2006	2007
Total messages sent	28,449	31,653	34,327	42,042	50,681
<i>of which:</i>					
<i>category I</i>	6,337	7,121	7,715	8,427	9,160
<i>category II</i>	5,012	5,194	5,228	5,767	6,273
Total messages received	24,127	26,471	27,797	32,071	37,358
<i>of which:</i>					
<i>category I</i>	7,302	7,914	8,424	9,175	9,961
<i>category II</i>	5,518	5,638	5,725	6,512	7,600
Domestic traffic	6,206	6,831	7,085	8,117	9,251
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

Table 14**Number of participants in exchanges and trading systems***(end of year)*

	2003	2004	2005	2006	2007
TSX¹					
Total number of participants	nav	nav	nav	111	123
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	110	122
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav
Montréal Exchange²					
Total number of participants	nav	nav	nav	92	67
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	92	67
Number of domestic participants	nav	nav	nav	62	37
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	62	37
Number of foreign participants	nav	nav	nav	30	30
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	30	30
ICE³					
Total number of participants	nav	nav	nav	nav	nav
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. ² The Montréal Exchange is Canada's financial derivatives exchange. ³ ICE Futures Canada, formerly Winnipeg Commodity Exchange Inc., trades agricultural commodity futures contracts and options on futures contracts which include canola, feed wheat and western barley. ICE Clear Canada acts as clearing house and guarantor to all exchange-traded derivatives contracts traded on ICE Futures Canada.

Table 15**Number of listed securities***(end of year)*

	2003	2004	2005	2006	2007
TSX¹					
Total number of listed securities	3,754	3,807	3,993	4,114	4,226
<i>debt securities</i>	111	143	169	196	163
<i>bonds</i>	111	143	169	196	163
<i>equity</i>	3,616	3,630	3,758	3,842	3,951
<i>other</i>	44	60	66	76	112
Montréal Exchange					
Total number of listed securities	nap	nap	nap	nap	nap
ICE					
Total number of listed securities	nap	nap	nap	nap	nap

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. The latter do not include data for debt securities, but do include data for issuers on NEX, a board which was established on 18 August 2003 for issuers that have fallen below TSX Venture's listing standards (285 issuers at end-2003, 261 at end-2004, 201 at end-2005, 164 at end-2006 and 162 at end-2007).

Table 16**Market capitalisation of listed companies***(CAD billions, end of year)*

	2003	2004	2005	2006	2007
TSX¹					
Total market capitalisation/equity ²	1,308.9	1,572.2	1,864.7	2,116.6	2,153.8
Montréal Exchange					
Total market capitalisation/equity	nap	nap	nap	nap	nap
ICE					
Total market capitalisation/equity	nap	nap	nap	nap	nap

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. The latter do not include data for debt securities, but do include data for issuers on NEX, a board which was established on 18 August 2003 for issuers that have fallen below TSX Venture's listing standards (285 issuers at end-2003, 261 at end-2004, 201 at end-2005, 164 at end-2006 and 162 at end-2007). ² For 2003, excludes issues that did not trade during the month of December.

Table 17**Number of executed trades***(thousands, total for the year)*

	2003	2004	2005	2006	2007
TSX¹					
Total number of executed securities trades	nav	43,901.3	58,918.9	92,575.5	127,621.4
<i>debt securities</i>	nav	662.4	166.9	164.2	149.2
<i>bonds</i>	nav	662.4	166.9	164.2	149.2
<i>equity</i>	32,982.2	43,144.1	58,635.3	92,139.1	127,253.3
<i>other</i>	nav	94.8	116.7	272.2	218.9
Total number of executed derivatives trades	nap	nap	nap	nap	nap
Montréal Exchange					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	17,682.0	21,815.0	28,686.0	40,541.0	42,742.2
<i>financial futures</i>	10,666.0	12,899.0	18,241.0	27,578.0	28,495.6
<i>financial options</i>	7,016.0	8,916.0	10,445.0	12,963.0	14,246.6
ICE					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	1,821.0	2,042.8	2,076.7	2,896.5	3,452.2
<i>commodity futures</i>	1,797.5	2,025.3	2,047.3	2,868.9	3,430.3
<i>commodity options</i>	23.4	17.5	29.4	27.6	21.8

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. The latter do not include data for debt securities, but do include data for issuers on NEX, a board which was established on 18 August 2003 for issuers that have fallen below TSX Venture's listing standards (285 issuers at end-2003, 261 at end-2004, 201 at end-2005, 164 at end-2006 and 162 at end-2007). Statistics on covered warrants are reported under "other".

Table 18**Value of executed trades***(CAD billions, total for the year)*

	2003	2004	2005	2006	2007
TSX¹					
Total value of executed securities trades	661.25	849.38	1,096.45	1,457.02	1,748.75
<i>debt securities</i>	5.27	3.61	4.42	5.25	5.09
<i>short-term paper</i>	nap	nap	nap	nap	nap
<i>bonds</i>	5.27	3.61	4.42	5.25	5.09
<i>equity</i>	655.26	844.84	1,090.90	1,449.38	1,742.17
<i>other</i>	0.72	0.93	1.14	2.39	1.50
Total value of executed derivatives trades	nap	nap	nap	nap	nap
Montréal Exchange					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	7,353.90	8,586.43	12,329.74	18,601.46	17,645.82
<i>financial futures</i>	6,953.64	8,269.83	11,893.78	17,907.65	16,787.23
<i>financial options</i>	400.26	316.59	435.96	693.81	858.59
ICE					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	12.21	13.23	10.43	16.36	27.32
<i>commodity futures</i>	12.15	13.18	10.37	16.29	27.25
<i>commodity options</i>	0.06	0.05	0.06	0.07	0.07

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. The latter do not include data for debt securities, but do include data for issuers on NEX, a board which was established on 18 August 2003 for issuers that have fallen below TSX Venture's listing standards (285 issuers at end-2003, 261 at end-2004, 201 at end-2005, 164 at end-2006 and 162 at end-2007). Statistics on covered warrants are reported under "other".

Table 19**Number of clearing members***(end of year)*

	2003	2004	2005	2006	2007
CDCC¹					
Total number of clearing members	nav	nav	nav	31	34
<i>banks</i>	nav	nav	nav	1	1
<i>other</i>	nav	nav	nav	30	33
Number of domestic clearing members	nav	nav	nav	31	34
<i>banks</i>	nav	nav	nav	1	1
<i>other</i>	nav	nav	nav	30	33
Number of foreign clearing members	nav	nav	nav	nap	nap
NGX²					
Total number of clearing members	nav	nav	nav	151	169
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic clearing members	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	nav	nav
ICE³					
Total number of clearing members	nav	nav	nav	13	11
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic clearing members	nav	nav	nav	12	9
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	1	1
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav

¹ The Canadian Derivatives Clearing Corporation (CDCC) is the issuer, central counterparty and guarantor of equity, index and interest rate financial derivative contracts traded on the Montreal Exchange. Transaction data is reported on a post-novation basis.

² Natural Gas Exchange Inc (NGX) is Canada's leading energy exchange and North America's largest physical clearing and settlement facility. Its operations allow the trading and clearing of natural gas and electricity contracts. NGX is based in Calgary, Alberta and is wholly owned by TSX Group Inc. All transaction data is reported on a post-novation basis. NGX also operates a centralised electronic trading platform for the North American energy market. All natural gas and electricity transactions are cleared by NGX. NGX is a service provider only and does not trade or take positions in the energy market. ³ ICE Futures Canada, formerly Winnipeg Commodity Exchange Inc., trades agricultural commodity futures contracts and options on futures contracts which include canola, feed wheat and western barley. ICE Clear Canada acts as clearing house and guarantor to all exchange-traded derivatives contracts traded on ICE Futures Canada.

Table 20**Number of contracts and transactions cleared***(thousands, total for the year)*

	2003	2004	2005	2006	2007
CDCC¹					
Total number of contracts and transactions cleared	nav	nav	nav	86,172.0	92,372.0
Number of securities transactions cleared	nav	nav	nav	5,062.0	6,750.0
<i>debt securities</i>	nav	nav	nav	3,582.0	5,218.0
<i>bonds</i>	nav	nav	nav	3,582.0	5,218.0
<i>equity</i>	nap	nap	nap	nap	nap
<i>other</i>	nav	nav	nav	1,480.0	1,532.0
<i>of which: number of repurchase transactions cleared</i>	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	81,096.0	85,594.0
<i>financial futures</i>	nav	nav	nav	55,156.0	56,992.0
<i>financial options</i>	nav	nav	nav	25,940.0	28,602.0
Number of OTC derivatives contracts cleared	nav	nav	nav	14.0	28.0
<i>financial options</i>	nav	nav	nav	14.0	28.0
NGX²					
Total number of contracts and transactions cleared	261.6	314.2	376.6	420.1	476.7
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	261.6	313.7	373.8	417.3	473.1
<i>financial futures</i>	nap	nap	nap	nap	nap
<i>financial options</i>	nap	nap	nap	nap	nap
<i>other financial derivatives</i>	nap	nap	nap	nap	nap
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	261.6	313.7	373.8	417.3	473.1
Number of OTC derivatives contracts cleared	0.0	0.5	2.7	2.7	3.6
<i>financial futures</i>	nap	nap	nap	nap	nap
<i>financial options</i>	nap	nap	nap	nap	nap
<i>other financial derivatives</i>	nap	nap	nap	nap	nap
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	0.0	0.5	2.7	2.7	3.6

For the footnotes, see the end of the table.

Table 20 (cont)

	2003	2004	2005	2006	2007
ICE³					
Total number of contracts and transactions cleared	1,842.8	2,054.3	2,094.8	2,918.5	3,467.4
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

¹ The Canadian Derivatives Clearing Corporation (CDCC) is the issuer, central counterparty and guarantor of equity, index and interest rate financial derivative contracts traded on the Montreal Exchange. Transaction data is reported on a post-novation basis.

² Natural Gas Exchange Inc (NGX) is Canada's leading energy exchange and North America's largest physical clearing and settlement facility. Its operations allow the trading and clearing of natural gas and electricity contracts. NGX is based in Calgary, Alberta and is wholly owned by TSX Group Inc. All transaction data is reported on a post-novation basis. NGX also operates a centralised electronic trading platform for the North American energy market. All natural gas and electricity transactions are cleared by NGX. NGX is a service provider only and does not trade or take positions in the energy market. ³ ICE Futures Canada, formerly Winnipeg Commodity Exchange Inc., trades agricultural commodity futures contracts and options on futures contracts which include canola, feed wheat and western barley. ICE Clear Canada acts as clearing house and guarantor to all exchange-traded derivatives contracts traded on ICE Futures Canada.

Table 21**Value of contracts and transactions cleared¹***(CAD billions, total for the year)*

	2003	2004	2005	2006	2007
CDCC²					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
NGX³					
Total value of contracts and transactions cleared	55.20	72.10	121.31	121.38	181.40
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	55.20	71.13	113.85	112.92	169.32
<i>financial futures</i>	nap	nap	nap	nap	nap
<i>financial options</i>	nap	nap	nap	nap	nap
<i>other financial derivatives</i>	nap	nap	nap	nap	nap
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	55.20	71.13	113.85	112.92	169.32
Value of OTC derivatives contracts cleared	0.00	0.97	7.46	8.46	12.08
<i>financial futures</i>	nap	nap	nap	nap	nap
<i>financial options</i>	nap	nap	nap	nap	nap
<i>other financial derivatives</i>	nap	nap	nap	nap	nap
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	0.00	0.97	7.46	8.46	12.08

For the footnotes, see the end of the table.

Table 21 (cont)

	2003	2004	2005	2006	2007
ICE⁴					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

¹ Minor data revisions have been made to previous years. ² The Canadian Derivatives Clearing Corporation (CDCC) is the issuer, central counterparty and guarantor of equity, index and interest rate financial derivative contracts traded on the Montreal Exchange. Transaction data is reported on a post-novation basis. ³ Natural Gas Exchange Inc (NGX) is Canada's leading energy exchange and North America's largest physical clearing and settlement facility. Its operations allow the trading and clearing of natural gas and electricity contracts. NGX is based in Calgary, Alberta and is wholly owned by TSX Group Inc. All transaction data is reported on a post-novation basis. NGX also operates a centralised electronic trading platform for the North American energy market. All natural gas and electricity transactions are cleared by NGX. NGX is a service provider only and does not trade or take positions in the energy market. Dollar values for NGX are calculated using a weighted average price. ⁴ ICE Futures Canada, formerly Winnipeg Commodity Exchange Inc., trades agricultural commodity futures contracts and options on futures contracts which include canola, feed wheat and western barley. ICE Clear Canada acts as clearing house and guarantor to all exchange-traded derivatives contracts traded on ICE Futures Canada.

Table 22**Number of direct participants in CSDs***(end of year)*

	2003	2004	2005	2006	2007
CDS¹					
Total number of participants	98	92	95	100	103
<i>central bank</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central securities depositories</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	2	2
<i>banks</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	11	11
<i>other</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	85	88
Number of domestic participants	<i>nap</i>	<i>nav</i>	<i>nav</i>	97	100
<i>central bank</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central securities depositories</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0	0
<i>banks</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	11	11
<i>other</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	84	87
Number of foreign participants	<i>nap</i>	<i>nav</i>	<i>nav</i>	3	3
<i>central bank</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0	0
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0	0
<i>central securities depositories</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	2	2
<i>banks</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0	0
<i>other</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Data prior to 2004 reflect SSS/DCS operations.

Table 23**Number of securities held on accounts at CSDs***(thousands, end of year)*

	2003	2004	2005	2006	2007
CDS¹					
Total number of securities held	<i>nav</i>	<i>nav</i>	<i>nav</i>	88.31	77.98
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	38.30	36.92
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	50.01	41.06

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Data prior to 2004 reflect SSS/DCS operations.

Table 24**Value of securities held on accounts at CSDs***(CAD billions, end of year)*

	2003	2004	2005	2006	2007
CDS¹					
Total value of securities held	2,110.0	2,401.0	2,830.0	3,179.8	3,343.6
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,487.8	1,806.9
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,692.0	1,536.7

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Prior to 2004, figures represent the par value of debt securities plus the market value of equity securities on deposit with CDS as at 31 October; thereafter, figures represent the par value as at 31 December. Data prior to 2004 reflect SSS/DCS operations.

Table 25**Number of delivery instructions processed***(thousands, total for the year)*

	2003	2004	2005	2006	2007
CDS¹					
Total number of delivery instructions	39,240.0	49,340.8	66,009.2	101,449.6	138,640.4
<i>DVP</i>	<i>nav</i>	49,340.8	66,009.2	101,449.6	138,640.4
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	2,805.5	3,199.0	3,445.6
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	63,203.7	98,250.6	135,194.9
<i>free of payment</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Data prior to 2004 reflect SSS/DCS operations.

Table 26**Value of delivery instructions processed***(CAD billions, total for the year)*

	2003	2004	2005	2006	2007
CDS¹					
Total value of delivery instructions	40,700.0	<i>nav</i>	49,878.5	60,772.8	61,509.8
<i>DVP</i>	<i>nav</i>	<i>nav</i>	49,878.5	60,772.8	61,509.8
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	47,036.1	56,995.6	56,959.0
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	2,842.4	3,777.2	4,550.8
<i>free of payment</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Data prior to 2004 reflect SSS/DCS operations. A system change in 2005 affected value and volume calculations for non-exchange and debt transactions for 2004; as a result of this change, 2004 figures for the value of transactions are not available. Where transactions were denominated in US dollars, the average annual exchange rate was used in converting to Canadian dollars.