

CPMI correspondent banking chartpack^{1, 2}

Inventory of public cross-border SWIFT data¹

Bold font marks instances where data on levels are available

Table A1

Data type	Countries (>200)	Sub-regions (22)	Regions (6)	World total (1)
Value of payments	T11			G10, G13
Volume of payments	T11		G16-17	G10- 11 , G12, G14
Number of ACs	T11-13	T6-8, G8-9 , G22-24	T2-3, G3-4, G19-21	G1 , G2, G10, G14
Number of corridors		T5,G7	T4, G5-6	G1 , G18

¹ Cells reference the graph or table in CPMI correspondent banking chartpack showing the series. Empty cells denote that no public SWIFT data are available at this granularity. Individual series are available at different frequencies or points in time; some also have additional breakdowns not listed here, such as currency or message type. Additional statistics (changes or ratios in T1, T9-10 and G15) are not included here.

Source: Adapted from T Rice, G von Peter and C Boar, "On the global retreat of correspondent banks", *BIS Quarterly Review*, March 2020.

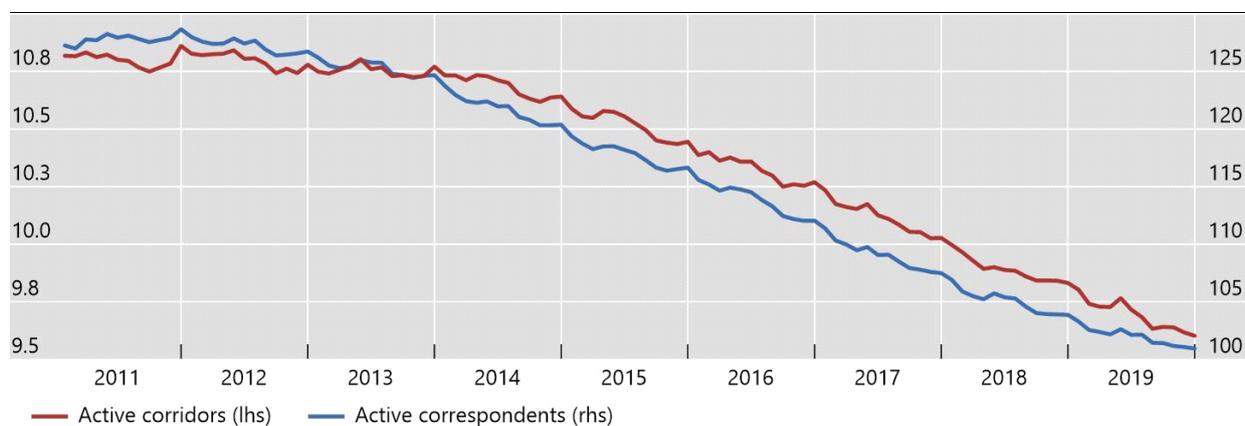
¹ The SWIFT data set comprises more than 200 countries and territories, which are grouped by continents and regions using data from the United Nations Statistics Division in the following analysis. See United Nations Statistics Division.

² Data relating to SWIFT messaging flows is published with permission of S.W.I.F.T. SCRL. SWIFT © 2020. All rights reserved. Because financial institutions have multiple means to exchange information about their financial transactions, SWIFT statistics on financial flows do not represent complete market or industry statistics. SWIFT disclaims all liability for any decisions based, in full or in part, on SWIFT statistics, and for their consequences.

Number of active corridors per month and number of active correspondents¹

Three month moving averages, in thousands

Graph 1



¹ An active corridor is defined as a country pair that processed at least one transaction. The count of active correspondents measures, corridor by corridor, the number of banks that have sent or received messages. As a result, correspondents present in more than one corridor are counted several times. Moreover, the data set is at BIC8 level (branch/subsidiary level depending on the legal set-up). There are approximately 11,000 financial institutions connected to SWIFT.

Sources: SWIFT BI Watch and National Bank of Belgium.

Share of the three main currencies in the value of transfers in SWIFT messages¹

Table 1

Currency	Proportion of each currency in the total value of transfers operated through SWIFT (%)
EUR	26.2
GBP	4.3
Others	18.5
USD	51.0

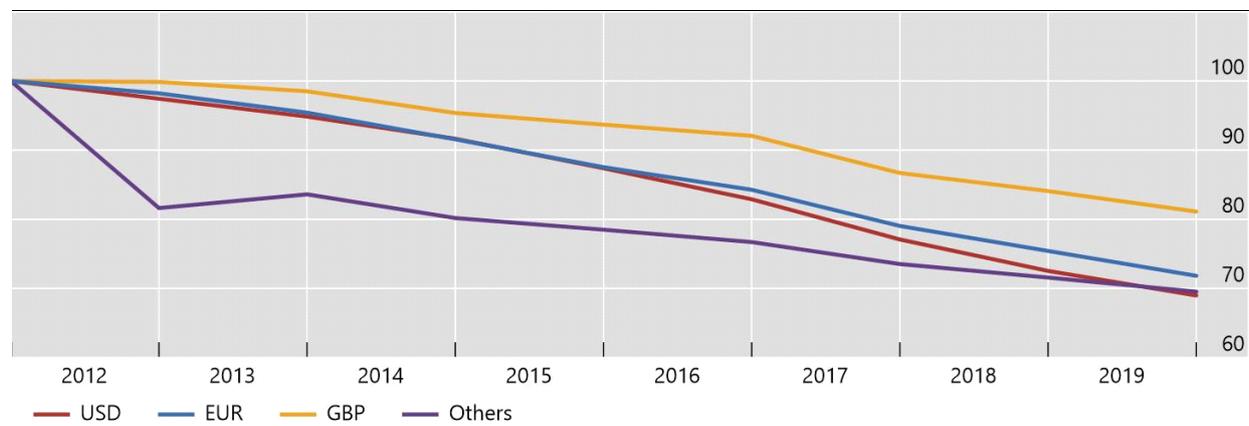
¹ MT 103 and MT 202 excluding MT 202COV, December 2019.

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active correspondents by currency of the transaction¹

Index, 2011 = 100

Graph 2



¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in the number of active correspondents by region (based on the flow of MT 103 and MT 202 excluding MT 202COV)

Table 2

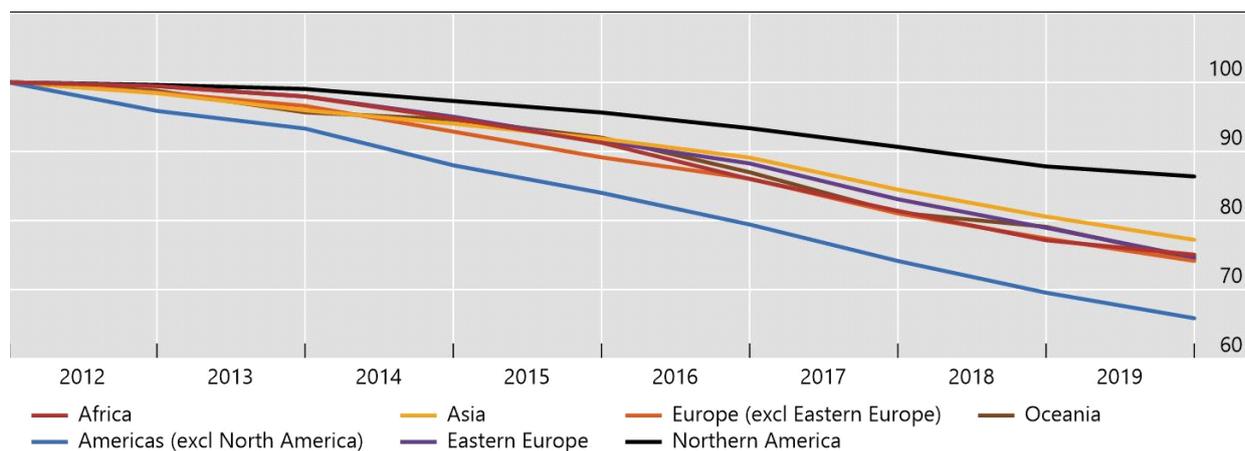
	Africa	Americas (excl. North America)	Asia	Eastern Europe	Europe (excl. Eastern Europe)	Northern America	Oceania
	%	%	%	%	%	%	%
2012	-0.5	-4.1	-1.6	-0.5	-1.4	-0.4	-1.2
2013	-1.5	-2.7	-2.5	-1.5	-2.0	-0.6	-3.2
2014	-3.2	-5.7	-2.0	-3.0	-3.8	-1.8	-1.1
2015	-3.7	-4.5	-2.3	-3.7	-4.0	-1.7	-2.8
2016	-5.8	-5.5	-3.0	-3.5	-3.5	-2.4	-5.4
2017	-5.4	-6.6	-5.2	-5.9	-5.8	-2.9	-6.7
2018	-5.2	-6.2	-4.6	-5.0	-4.5	-3.1	-2.5
2019	-2.7	-5.3	-4.2	-5.4	-4.2	-1.7	-5.9
2011-2019	-25.0	-34.2	-22.8	-25.3	-25.9	-13.6	-25.6

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active correspondents in each region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 3



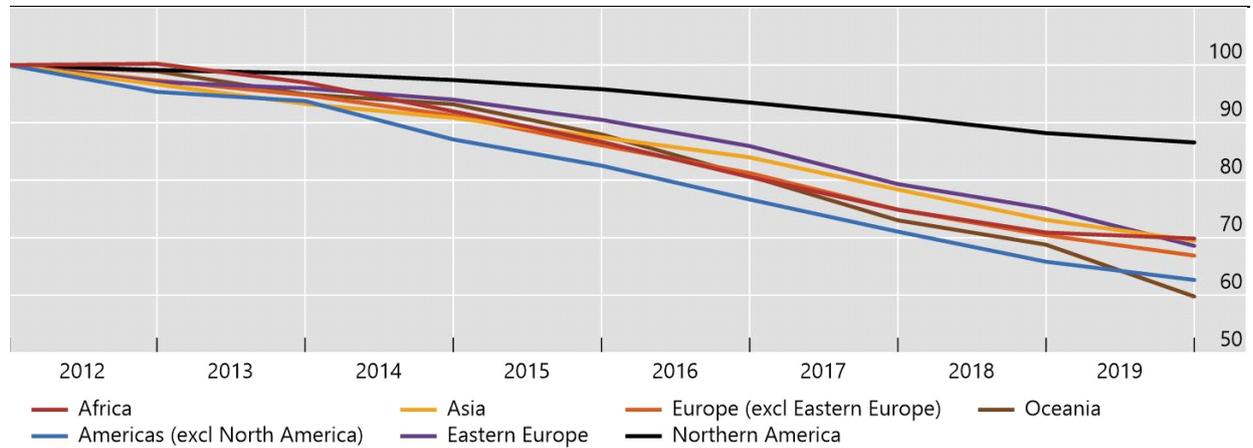
¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active USD correspondents by region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 4



¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in the number of active USD correspondents by region (based on the flow of MT 103 and MT 202 excluding MT 202COV)

Table 3

	Africa	Americas (excl. North America)	Asia	Eastern Europe	Europe (excl. Eastern Europe)	Northern America	Oceania
	%	%	%	%	%	%	%
2012	0.2	-4.7	-3.3	-3.0	-2.7	-0.9	-1.1
2013	-3.2	-1.7	-3.5	-1.1	-2.6	-0.6	-4.0
2014	-5.2	-7.1	-2.6	-2.1	-3.8	-1.2	-1.8
2015	-5.8	-5.2	-3.7	-3.7	-5.7	-1.6	-5.6
2016	-7.1	-7.1	-4.0	-5.1	-5.6	-2.4	-8.2
2017	-7.0	-7.3	-6.7	-7.7	-7.8	-2.6	-9.5
2018	-5.3	-7.4	-6.7	-5.4	-5.9	-3.1	-5.8
2019	-1.5	-4.8	-4.9	-8.6	-5.0	-1.9	-13.1
2011-2019	-30.1	-37.3	-30.5	-31.4	-33.1	-13.5	-40.2

Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in the average number of counterparty countries by region (based on the flow of MT 103 and MT 202 excluding MT 202COV)

Table 4

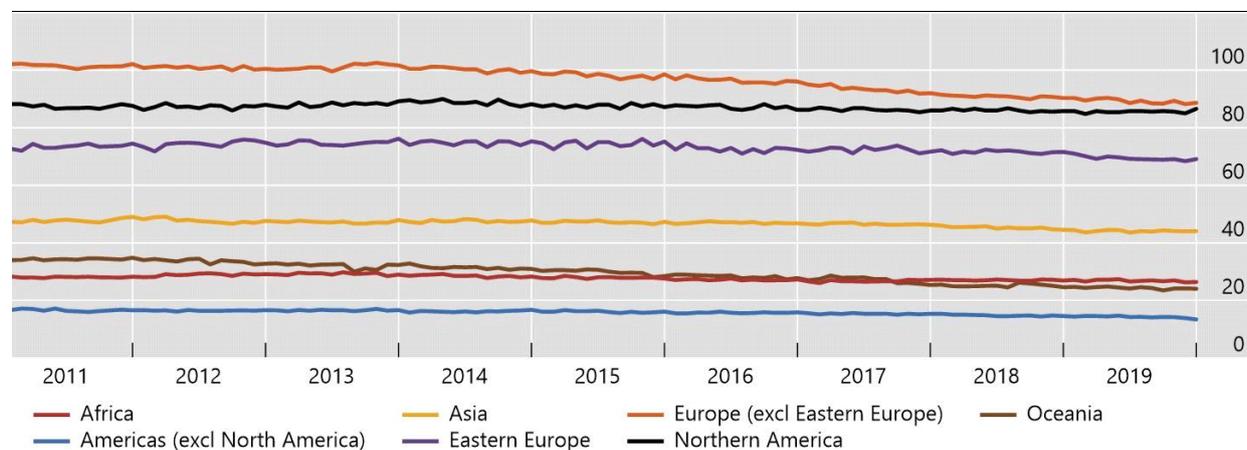
	Africa	Americas (excl. North America)	Asia	Eastern Europe	Europe (excl. Eastern Europe)	Northern America	Oceania
Change 2011-2019 (%)	-6.8	-19.6	-6.8	-5.0	-13.2	-1.8	-29.2
Average number of counterparty countries, December 2019	26.4	13.4	44.1	69.1	88.7	86.6	24.1

Sources: SWIFT BI Watch and National Bank of Belgium.

Average number of counterparty countries by region

Number

Graph 5

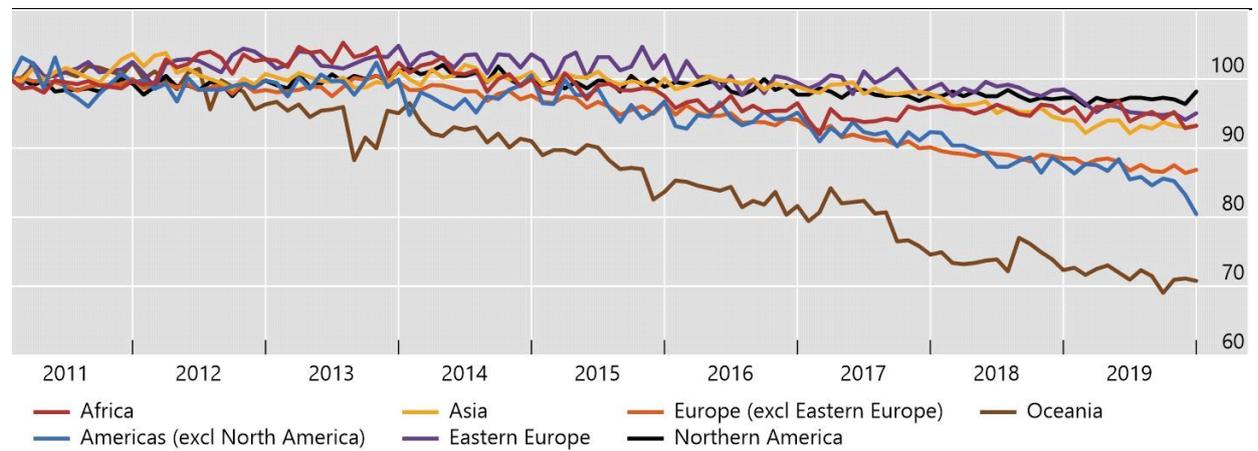


Sources: SWIFT BI Watch and National Bank of Belgium.

Average number of counterparty countries by region

Index, Jan 2011 = 100

Graph 6



Sources: SWIFT BI Watch and National Bank of Belgium.

Average number of direct counterparty countries for countries in the following sub-regions (based on the flow of MT 103 and MT 202 excluding MT 202COV)

Table 5

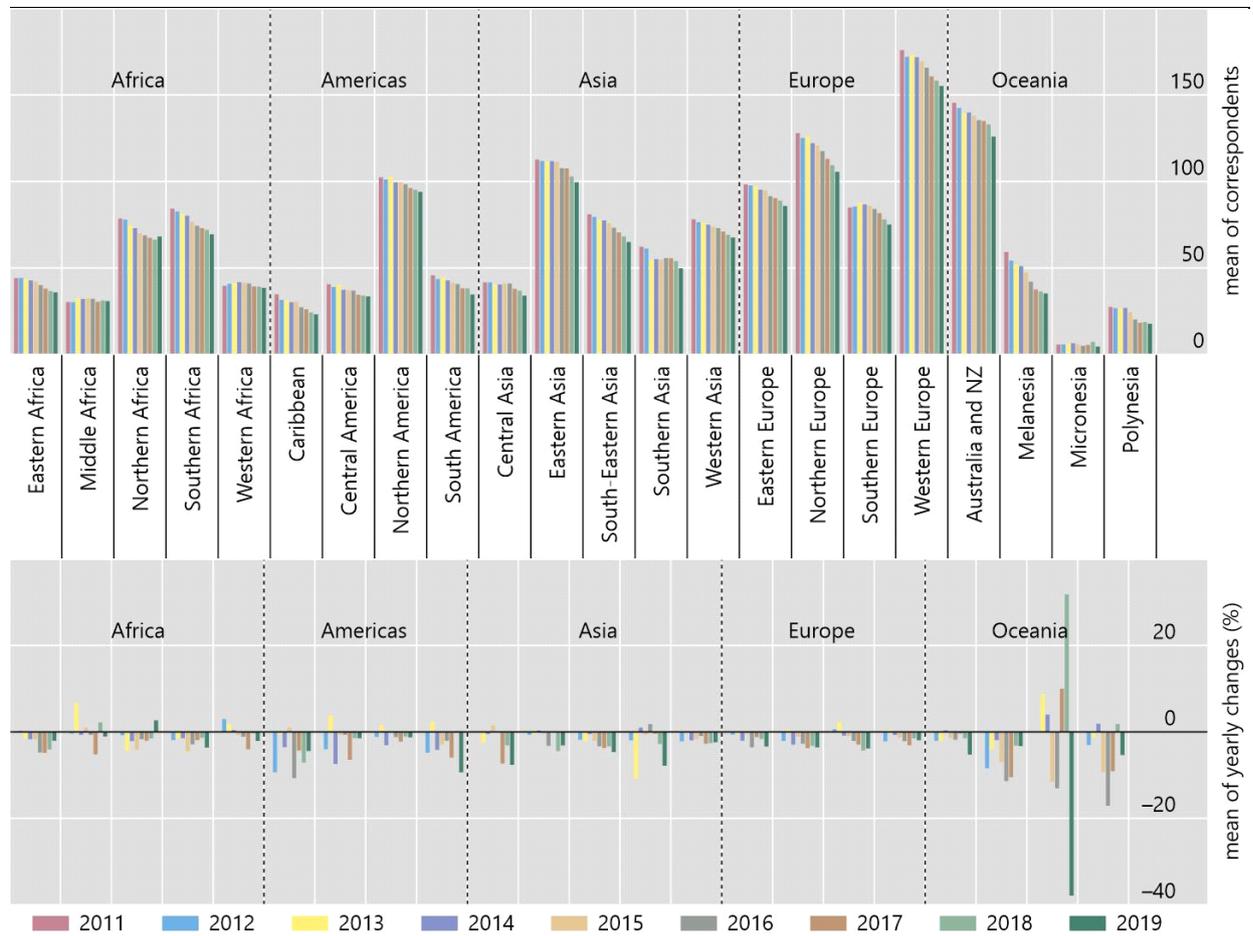
Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2011-2019
										%
Melanesia	59.2	54.2	52.0	51.0	47.4	42.0	37.6	36.4	35.2	-40.5
Polynesia	27.5	26.7	26.3	26.8	24.3	20.2	18.3	18.7	17.7	-35.8
Caribbean	34.7	31.5	31.3	30.2	30.5	27.3	26.1	24.2	23.1	-33.4
South America	45.8	43.6	44.6	42.8	41.5	40.6	38.2	38.1	34.6	-24.5
Micronesia	5.8	5.8	6.3	6.5	5.8	5.0	5.5	7.3	4.5	-21.7
Southern Asia	62.3	61.1	54.6	55.1	54.8	55.8	55.6	54.0	49.8	-20.1
South-Eastern Asia	81.0	79.5	77.8	77.5	75.8	73.3	70.5	68.2	65.0	-19.8
Eastern Africa	44.1	44.2	43.5	42.8	42.0	40.0	38.1	36.5	35.8	-18.8
Central Asia	41.6	41.6	40.6	40.4	41.0	41.0	38.0	36.8	34.0	-18.3
Southern Africa	84.2	82.6	81.4	80.2	76.6	74.4	73.0	72.0	69.4	-17.6
Northern Europe	128.0	125.3	125.9	122.2	120.9	117.6	113.1	109.5	105.6	-17.5
Central America	40.5	38.9	40.4	37.4	37.1	36.9	34.5	34.0	33.5	-17.3
Western Asia	78.2	76.5	76.5	75.0	73.8	73.1	71.1	69.2	67.6	-13.6
Australia and New Zealand	145.5	142.5	139.5	140.0	138.0	135.5	135.0	133.0	126.0	-13.4
Northern Africa	78.6	78.0	74.6	73.0	70.0	68.8	67.4	66.4	68.2	-13.2
Eastern Europe	98.3	97.7	97.3	95.3	94.9	91.5	90.4	88.9	85.9	-12.6
Western Europe	176.0	172.1	173.1	171.9	169.6	165.9	160.8	158.3	155.2	-11.8
Southern Europe	85.0	85.5	87.5	86.8	85.9	84.1	81.6	78.1	75.1	-11.6
Eastern Asia	112.6	111.9	111.4	111.8	111.4	107.8	107.6	102.9	99.6	-11.5
Northern America	102.4	101.2	102.8	99.6	99.6	98.4	96.2	95.2	94.0	-8.2
Western Africa	39.6	40.8	41.6	41.8	41.5	41.0	39.4	39.2	38.4	-3.1
Middle Africa	30.3	30.2	32.2	32.0	32.3	32.1	30.4	31.1	30.8	1.5

Sources: SWIFT BI Watch and National Bank of Belgium.

Average number of counterparty countries by sub-region

Yearly average number and average of yearly change

Graph 7



Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in the number of active correspondents by sub-regions (counterparties abroad receiving MT 103 and MT 202, excluding MT 202COV), sorted by the magnitude of the decline over 2011-2019

Table 6

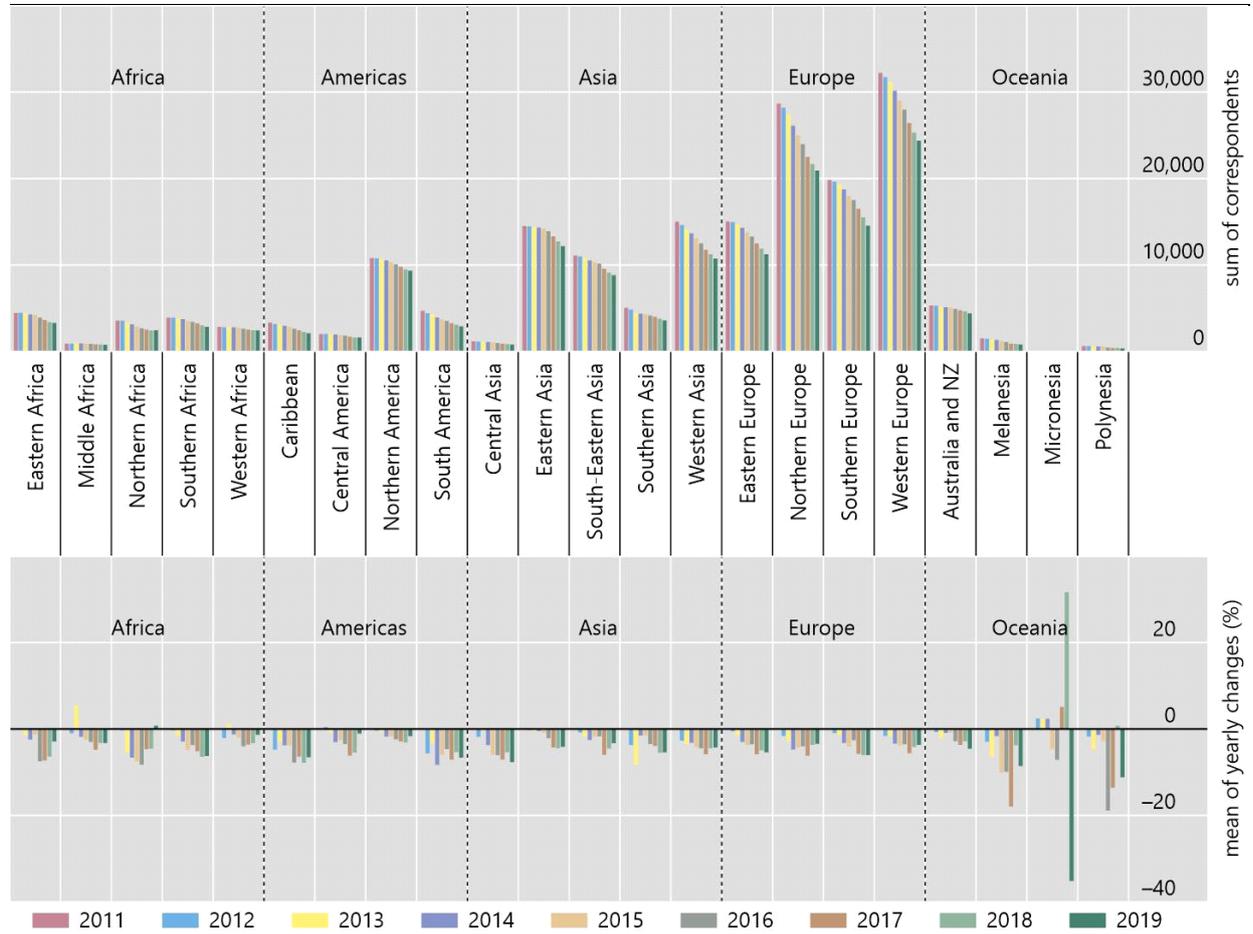
Year	2012	2013	2014	2015	2016	2017	2018	2019	2011-2019	Number of CBRs 2019
	%	%	%	%	%	%	%	%	%	
Melanesia	-2.9	-6.3	-1.7	-10.2	-9.9	-17.9	-3.8	-8.6	-47.8	788
Polynesia	-1.7	-4.6	-1.3	-2.7	-18.9	-13.6	0.8	-11.2	-43.6	358
South America	-5.7	-3.2	-8.3	-6.0	-4.7	-7.1	-5.3	-6.7	-38.4	2,897
Caribbean	-4.8	-3.1	-3.8	-3.8	-7.8	-6.4	-7.9	-6.5	-36.5	2,117
Central Asia	-1.8	0.3	-3.7	-6.0	-6.1	-7.1	-5.4	-7.7	-32.1	792
Northern Africa	-0.3	-5.3	-6.7	-7.5	-8.3	-4.7	-4.6	0.8	-31.5	2,442
Southern Asia	-3.7	-8.2	-1.5	-1.5	-3.5	-3.9	-5.5	-5.4	-28.9	3,580
Western Asia	-2.7	-3.5	-3.2	-4.2	-4.4	-5.9	-4.5	-4.3	-28.4	10,760
Southern Africa	-0.3	-1.5	-2.9	-4.8	-3.7	-5.1	-6.4	-6.2	-27.3	2,844
Northern Europe	-1.6	-2.8	-4.8	-4.3	-4.0	-6.2	-3.7	-3.4	-27.0	20,936
Southern Europe	-1.0	-1.4	-3.2	-4.1	-2.6	-5.8	-6.0	-6.1	-26.6	14,565
Eastern Africa	0.1	-1.5	-2.5	-1.3	-7.5	-7.3	-6.4	-2.9	-26.0	3,303
Eastern Europe	-0.5	-1.5	-3.0	-3.7	-3.5	-5.9	-5.0	-5.4	-25.3	11,239
Western Europe	-1.6	-1.6	-3.4	-3.8	-3.5	-5.6	-4.2	-3.7	-24.4	24,384
South-Eastern Asia	-0.8	-1.8	-2.6	-1.8	-1.7	-6.0	-4.5	-3.3	-20.5	8,823
Central America	0.4	-0.8	-3.0	-2.6	-3.5	-6.2	-5.5	-1.0	-20.3	1,607
Australia and New Zealand	-0.7	-2.1	-0.9	-0.8	-2.9	-3.7	-2.9	-4.6	-17.2	4,403
Eastern Asia	-0.2	-0.4	-0.5	-0.9	-2.2	-4.2	-4.5	-4.1	-15.9	12,193
Western Africa	-2.1	1.1	-1.3	-1.9	-4.0	-3.7	-3.3	-1.3	-15.5	2,417
Micronesia	2.4	2.4	2.3	-4.5	-7.1	5.1	31.7	-35.2	-14.6	35
Middle Africa	-1.0	5.4	-1.8	-2.5	-3.0	-4.8	-3.3	-3.2	-13.7	776
Northern America	-0.4	-0.6	-1.8	-1.7	-2.4	-2.9	-3.1	-1.7	-13.6	9,336

Sources: SWIFT BI Watch and National Bank of Belgium.

Active correspondents by sub-region (counterparties abroad receiving MT 103 and MT 202 sent from countries in the sub-region, excluding MT 202COV), all currencies, 2011-2019

Yearly total number and average of yearly change

Graph 8



Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in the number of active correspondents by sub-regions (MT 103 and MT 202 received, excluding MT 202COV), sorted by the magnitude of the decline over 2011-2019

Table 7

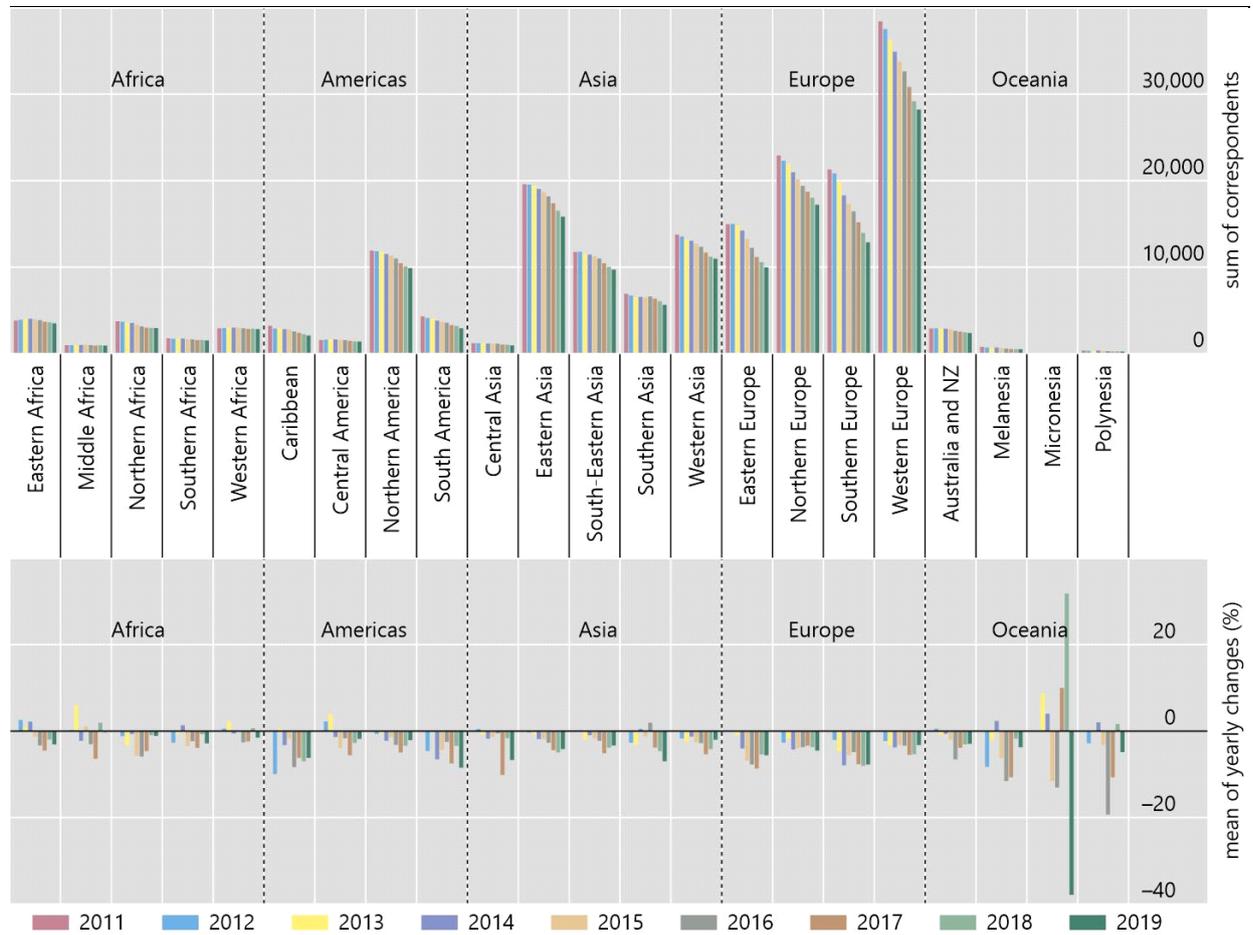
Year	2012	2013	2014	2015	2016	2017	2018	2019	2011-2019	Number of CBRs 2019
	%	%	%	%	%	%	%	%	%	
Southern Europe	-2.1	-4.7	-7.9	-5.6	-4.9	-7.7	-8.1	-7.8	-39.6	12,874
Melanesia	-8.3	-2.1	2.3	-6.3	-11.6	-10.7	-1.7	-3.7	-35.6	491
Caribbean	-9.9	0.6	-3.2	-1.8	-8.3	-6.2	-7.0	-6.2	-35.4	2,087
Eastern Europe	0.1	-1.0	-4.0	-6.9	-7.7	-8.7	-5.4	-5.6	-33.4	9,979
Polynesia	-2.8	-0.3	2.1	-3.2	-19.3	-10.7	1.7	-4.9	-33.3	234
South America	-4.6	-0.3	-6.6	-4.3	-2.5	-7.5	-3.4	-8.5	-32.2	2,916
Western Europe	-2.3	-3.4	-3.8	-3.2	-3.4	-5.5	-5.4	-3.3	-26.5	28,244
Northern Europe	-2.7	-1.8	-4.3	-3.9	-3.7	-3.4	-3.8	-4.5	-25.0	17,212
Micronesia	0.0	8.7	4.0	-11.5	-13.0	10.0	31.8	-37.9	-21.7	36
Northern Africa	-1.2	-3.4	-0.6	-5.7	-5.9	-4.6	-1.0	-1.1	-21.4	2,944
Central Asia	0.5	-0.8	-1.8	-1.4	-0.5	-10.2	-1.6	-6.7	-20.8	948
Western Asia	-1.7	-2.4	-1.3	-2.6	-2.8	-5.4	-4.2	-2.0	-20.3	10,981
Eastern Asia	-0.3	-0.7	-1.9	-1.8	-2.7	-4.4	-4.9	-4.2	-19.2	15,844
Southern Asia	-2.7	-3.2	0.5	-1.2	1.9	-3.8	-4.6	-7.0	-18.6	5,633
Australia and New Zealand	0.6	-0.8	-0.6	-2.0	-6.5	-3.9	-3.1	-2.9	-17.9	2,380
South-Eastern Asia	0.2	-1.8	-1.0	-1.6	-2.2	-5.1	-3.8	-3.4	-17.4	9,707
Northern America	-0.7	-0.5	-2.2	-1.4	-3.2	-4.9	-3.4	-2.1	-17.1	9,877
Southern Africa	-2.7	-0.6	1.4	-3.5	-2.3	-3.9	-0.7	-2.8	-14.3	1,508
Central America	2.2	4.0	-1.4	-3.8	-1.6	-5.6	-2.7	-1.8	-10.6	1,400
Eastern Africa	2.6	0.9	2.2	-1.2	-3.3	-4.5	-2.0	-3.1	-8.3	3,494
Western Africa	0.5	2.3	-0.6	0.1	-2.6	-2.4	0.7	-1.5	-3.5	2,825
Middle Africa	0.2	5.9	-2.2	1.1	-3.1	-6.4	2.0	-0.2	-3.2	934

Sources: SWIFT BI Watch and National Bank of Belgium.

Active correspondents by sub-region (received messages), all currencies, 2011-2019

Yearly total number and average of yearly change

Graph 9



Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in the number of active correspondents by sub-regions (MT 103 and MT 202 sent, excluding MT 202COV), for the three major international currencies

Table 8

Currency	USD			EUR			GBP		
	2018	2019	2011-2019	2018	2019	2011-2019	2018	2019	2011-2019
Year	%	%	%	%	%	%	%	%	%
Eastern Africa	-5.5	-3.0	-29.3	-9.9	-6.7	-41.8	-3.6	-9.7	-33.7
Middle Africa	-3.1	-3.7	-25.5	0.0	-4.5	-23.6	-6.8	-8.5	-26.5
Northern Africa	-4.2	6.4	-38.7	-6.7	-1.1	-37.7	5.6	0.0	-33.2
Southern Africa	-5.8	-3.4	-28.9	-10.8	-6.8	-34.0	-4.7	-4.4	-23.4
Western Africa	-6.1	-3.3	-22.3	-2.7	-0.3	-24.3	-2.2	-4.5	-15.9
Caribbean	-9.3	-4.8	-37.6	-5.6	-4.0	-39.0	-1.9	-10.1	-34.2
Central America	-6.9	0.3	-26.4	-1.7	-7.8	-26.7	-3.4	3.5	-0.8
Northern America	-3.1	-1.9	-13.5	-3.7	-4.3	-19.6	-2.7	-1.3	-18.1
South America	-6.4	-7.2	-41.6	-4.8	-3.5	-38.5	2.8	-9.9	-21.8
Central Asia	-7.3	-10.7	-39.2	-3.9	-4.1	-32.4	3.4	-4.4	-17.1
Eastern Asia	-6.1	-5.1	-20.5	-4.4	-3.2	-21.2	-3.7	-1.4	-12.5
South-Eastern Asia	-5.6	-4.1	-24.5	-6.4	-3.5	-26.8	-5.4	-3.3	-18.3
Southern Asia	-8.8	-3.8	-37.2	-3.1	-14.0	-39.2	-5.5	-7.9	-30.6
Western Asia	-8.1	-5.3	-42.9	-6.2	-7.8	-38.1	-6.3	-4.7	-32.4
Eastern Europe	-5.4	-8.6	-31.4	-4.5	-5.4	-27.2	-1.7	-5.6	-4.0
Northern Europe	-6.8	-4.9	-33.9	-0.9	-4.0	-26.3	-5.8	-2.7	-21.3
Southern Europe	-6.7	-7.9	-35.6	-7.3	-6.0	-27.0	14.0	-3.8	-9.1
Western Europe	-4.8	-3.7	-31.2	-4.3	-3.7	-26.1	-5.0	-3.0	-16.3
Australia and New Zealand	-7.2	-7.7	-26.7	-3.1	-4.5	-29.5	-4.9	-2.1	-16.7
Melanesia	-1.9	-31.7	-66.2	-12.3	-25.9	-67.3	6.4	-33.7	-61.0
Micronesia	20.0	-37.5	-34.8	-25.0	33.3	100.0	-33.3	50.0	50.0
Polynesia	-3.8	-11.8	-54.1	-7.4	-9.2	-45.6	0.0	10.5	-41.7

Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in the ratio of the number of banks abroad receiving payment messages from the stated country, and the number of banks receiving payment messages in the stated country, 2011-2019

Table 9

Country		Country		Country	
	%		%		%
Timor-Leste	-86.8	Mauritius	-47.1	Sri Lanka	-37.7
Mayotte	-81.0	Finland	-47.0	Bangladesh	-37.7
French Guiana	-77.1	Isle of Man	-47.0	Paraguay	-37.6
Syrian Arab Republic	-72.0	Montenegro	-46.8	Chile	-37.4
Vanuatu	-71.9	Guam	-46.7	Lithuania	-37.3
Tajikistan	-68.4	Angola	-46.5	Cambodia	-37.2
Seychelles	-68.3	Namibia	-46.1	Greenland	-36.3
Jamaica	-64.4	Brunei Darussalam	-46.0	Turks & Caicos	-36.1
Eritrea	-64.1	Vatican City State	-45.1	Iraq	-36.0
Cook Islands	-61.9	Guernsey, C.I.	-45.1	Comoros	-35.9
Faeroe Islands	-61.6	Guadeloupe	-44.8	Martinique	-35.8
Virquin dsl (GB)	-57.9	Trinidad and Tobago	-44.2	South Africa	-35.6
Gibraltar	-57.7	Morocco	-44.2	Cyprus	-35.5
Solomon Islands	-57.0	Sweden	-43.1	Commonwealth Dominic	-35.4
Bermuda	-56.4	Jersey, C.I.	-42.5	New Zealand	-35.2
Puerto Rico	-56.0	Ghana	-42.0	Western Samoa	-35.2
Monaco	-54.4	Moldova	-42.0	Maldives	-35.0
New Caledonia	-52.8	Argentina	-41.3	Kyrgyzstan	-35.0
Tonga	-52.3	Kuwait	-41.3	Dominican Rep.	-34.7
Venezuela	-52.2	Belize	-40.9	Brazil	-34.7
Papua New Guinea	-51.4	El Salvador	-40.8	Peru	-34.4
Bolivia	-51.0	Laos	-39.4	Nicaragua	-34.4
Andorra	-50.6	French Polynesia	-39.4	Botswana	-34.3
Cuba	-50.4	San Marino	-38.9	Macedonia	-34.3
Libyan Arab Jamahiriya	-50.3	Mozambique	-38.3	Curacao	-34.1
Macau	-49.6	Burundi	-38.1	Malta	-33.4
Fiji	-49.1	Sudan	-38.1	Tuvalu	-33.3
Yemen	-48.9	Saudi Arabia	-38.1		
Iran	-47.6	Benin	-37.8		

Sources: SWIFT BI Watch and National Bank of Belgium.

Change in various indicators of correspondent banking activity depending on the size of the economy)

Table 10

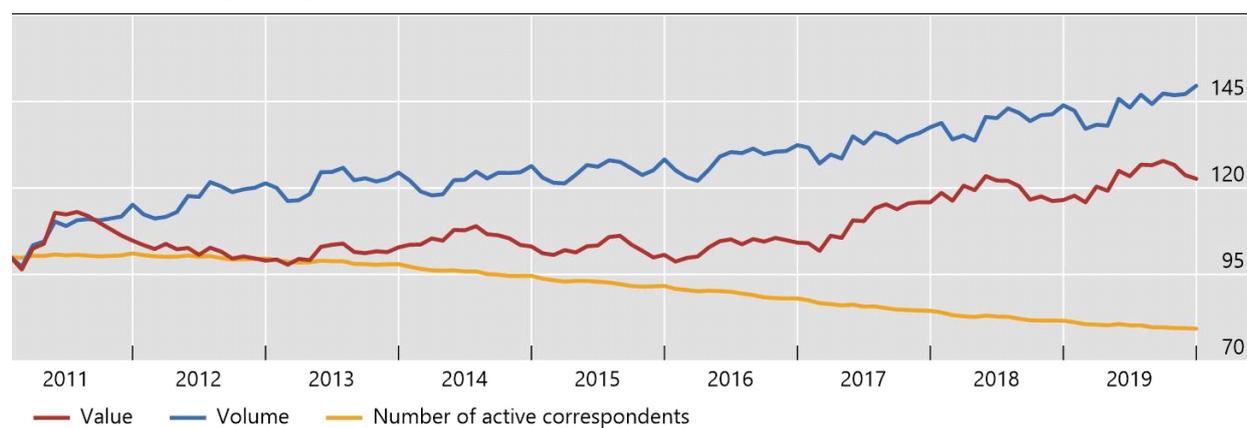
GDP	Number of countries with data	CBR (counterparties abroad)	Local banks	Ratio (counterparties abroad)/local banks
<10	53	-24.7	7.9	-28.4
>10 and <100	70	-23.8	3.4	-24.0
>100 and <1000	45	-25.7	2.6	-25.9
>1000	15	-15.5	-1.6	-9.9

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of messages (volume), their total value in USD, and the number of active correspondents¹

Three-month moving averages, Index Jan 2011 = 100

Graph 10



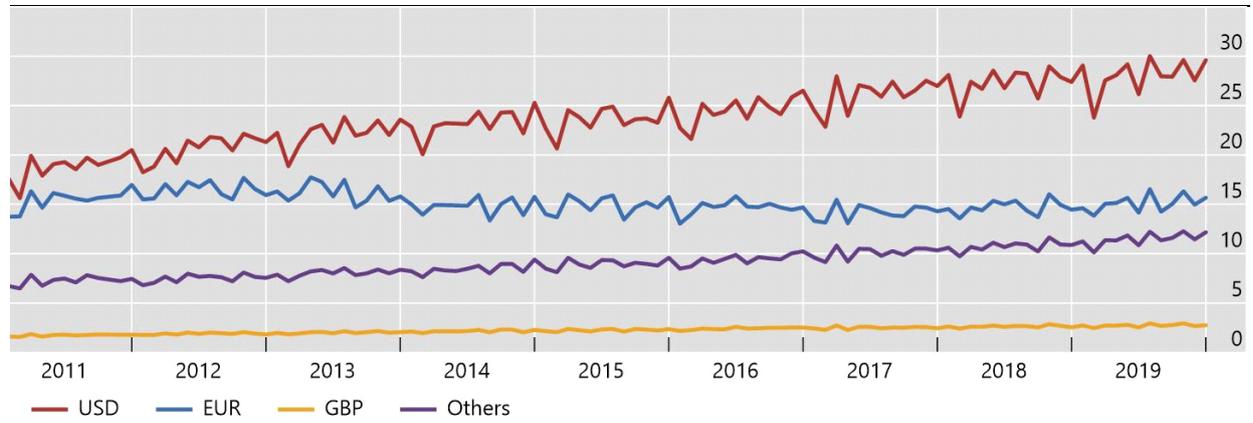
¹ MT 103 and MT 202 excluding MT 202 COV.

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of messages by currency¹

In millions

Graph 11



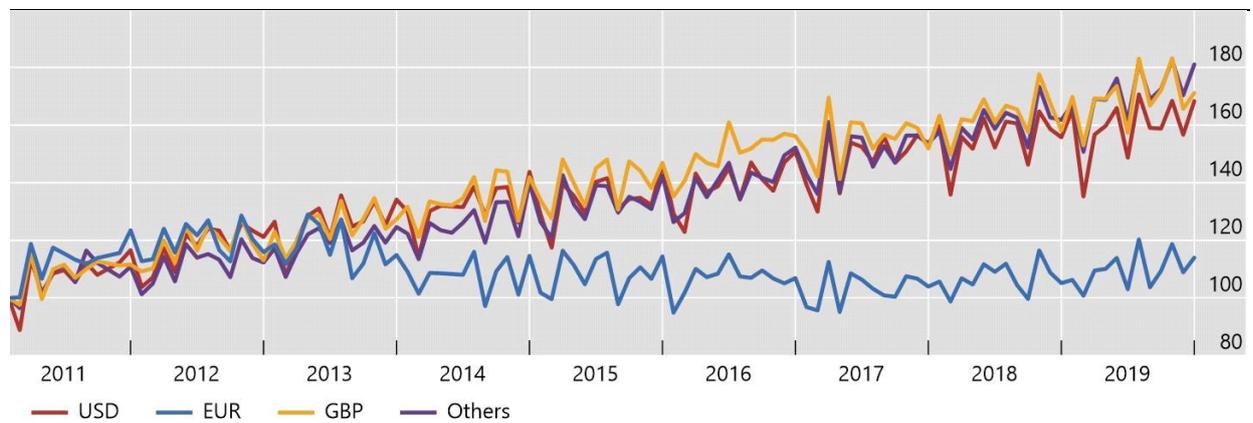
¹ Monthly data, MT 103 and MT 202 excluding MT 202 COV.

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of messages by currency¹

Index, Jan 2011 = 100

Graph 12



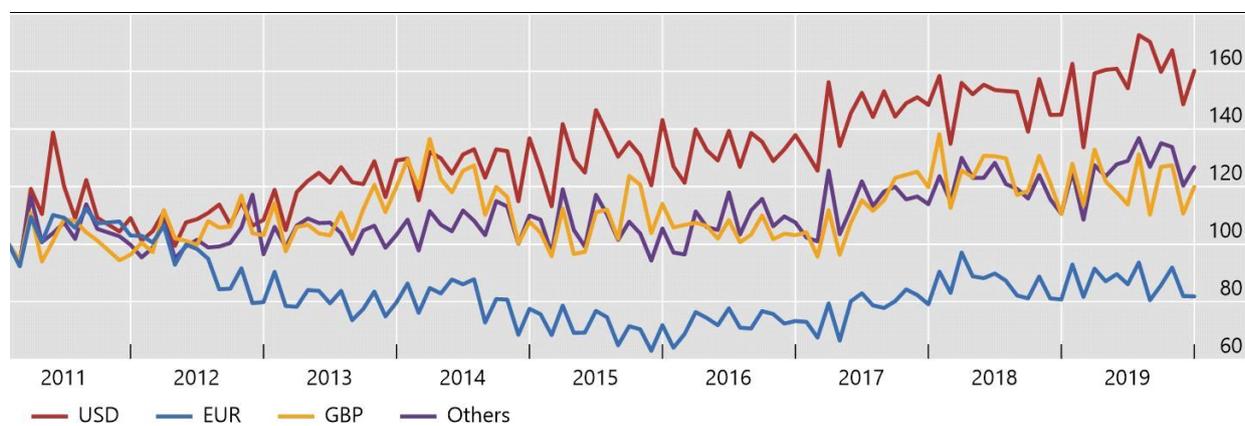
¹ Monthly data, MT 103 and MT 202 excluding MT 202 COV.

Sources: SWIFT BI Watch and National Bank of Belgium.

Share of transaction value of MT 103 and MT 202 messages by currency

Index, Jan 2011 = 100

Graph 13

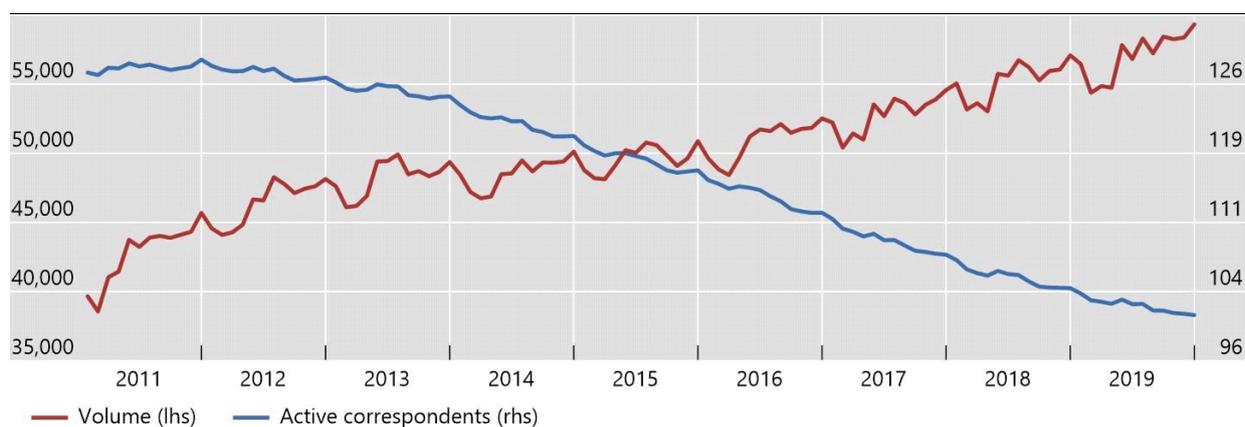


Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active correspondents over all corridors and volume of messages¹

Three-month moving averages

Graph 14



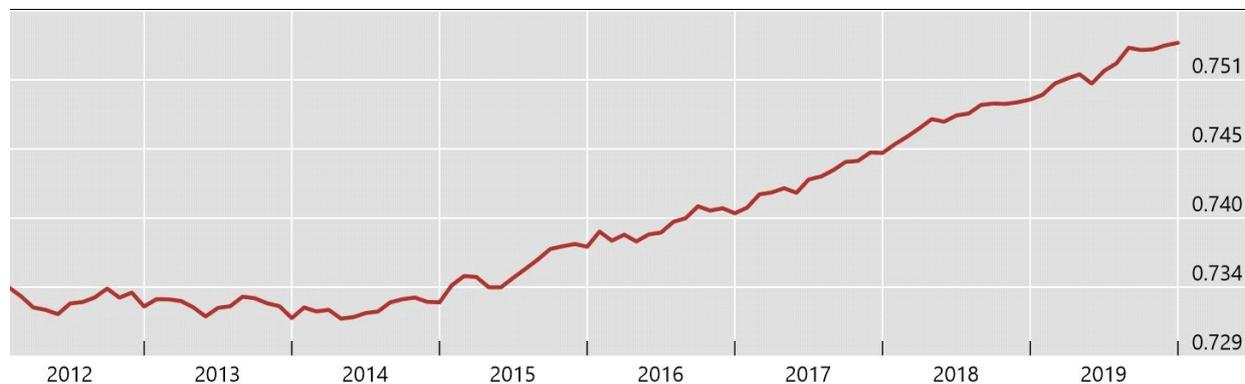
¹ MT 103 and MT 202 excluding MT 202 COV.

Sources: SWIFT BI Watch and National Bank of Belgium.

Gini coefficient on the number of active correspondents per corridor (calculation on a constant population of corridors)

Three-month moving averages

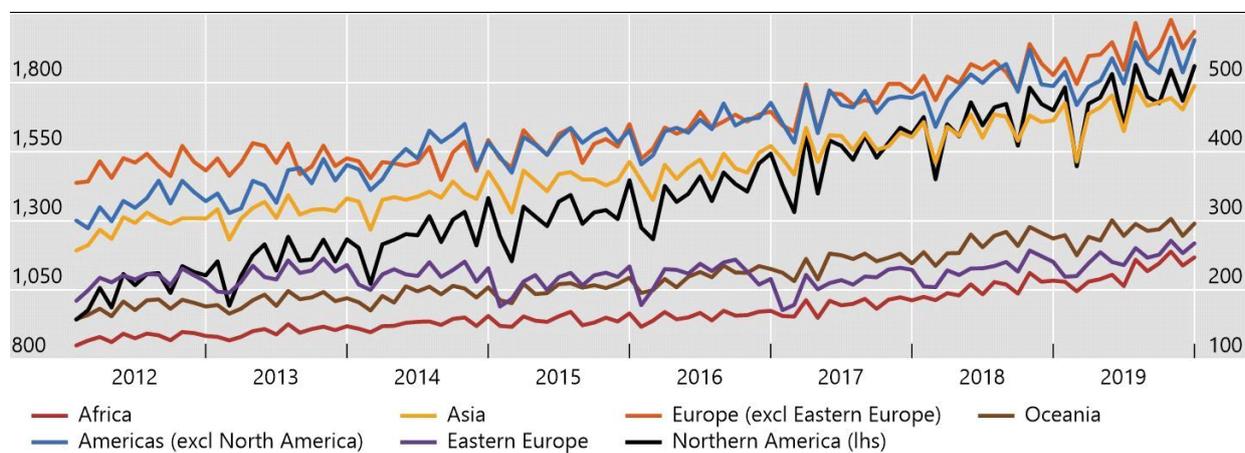
Graph 15



Sources: SWIFT BI Watch and National Bank of Belgium.

Indicator of average volume of messages handled by correspondents in each region¹

Graph 16



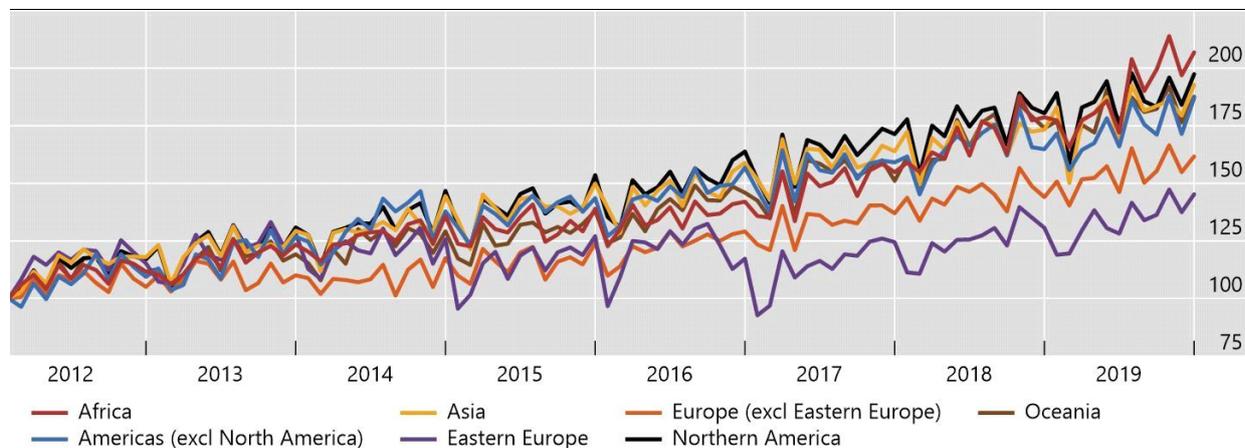
¹ The values provided are an indicator computed by dividing the total number of MT 103 and MT 202 messages sent per region in a month by the total number of counterparties for a region. Because the number of counterparties is first computed at corridor level on an anonymised basis, counterparties are counted several times in the same region if they are active in several corridors. As a result, the indicator is not directly an average number of messages per correspondent bank

Sources: SWIFT BI Watch and National Bank of Belgium.

Indicator of average volume of messages handled by correspondents in each region¹

Index, Jan 2012 = 100

Graph 17



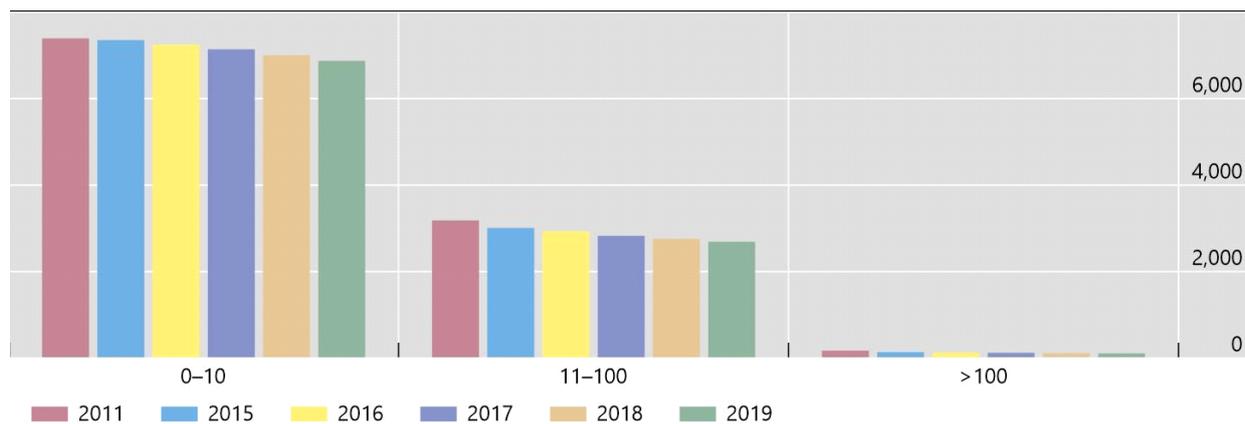
¹ The values provided are an indicator computed by dividing the total number of MT 103 and MT 202 messages sent per region in a month by the total number of counterparties for a region. Because the number of counterparties is first computed at corridor level on an anonymised basis, counterparties are counted several times in the same region if they are active in several corridors. As a result, the indicator is not directly an average number of messages per correspondent bank.

Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in the number of corridors ranked by the average number of active correspondents in those corridors

Number

Graph 18

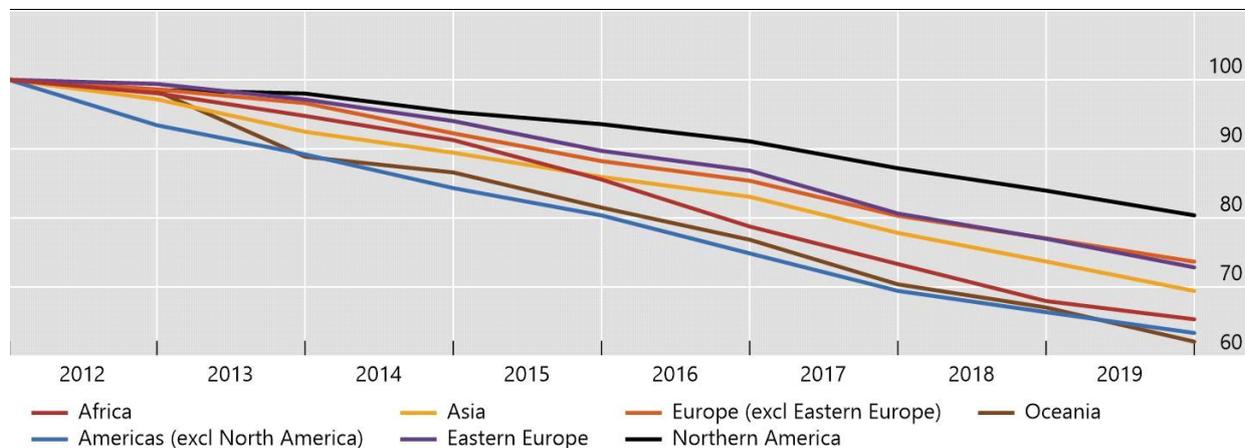


Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active EUR correspondents by region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 19



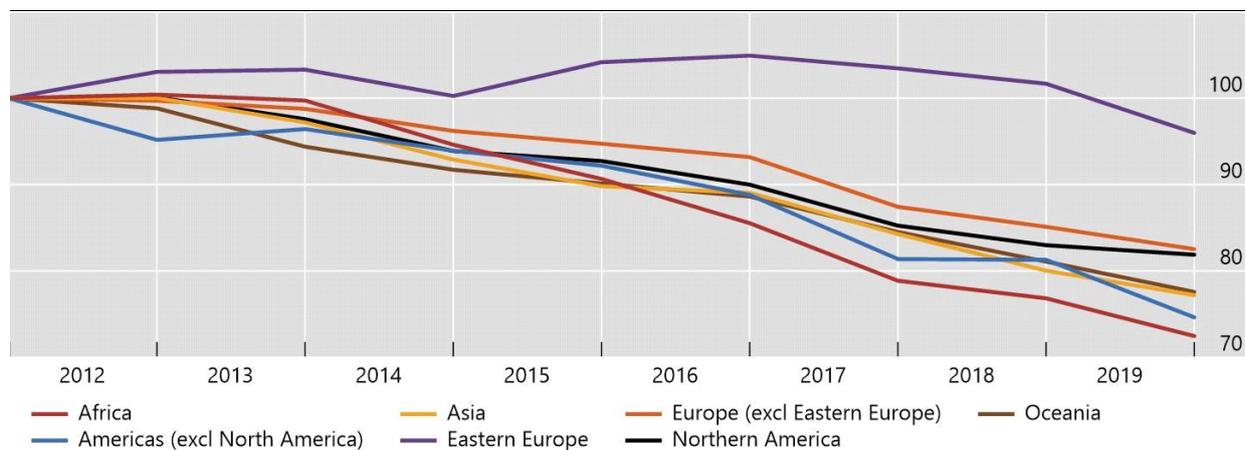
¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: SWIFT BI Watch and National Bank of Belgium; Bank of Mexico.

Number of active GBP correspondents by region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 20



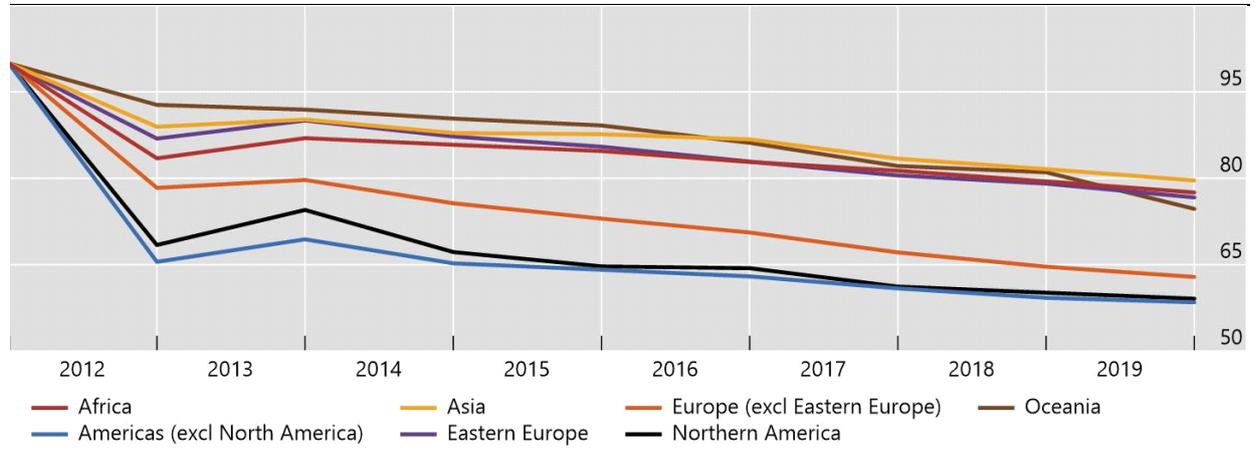
¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active other currency correspondents by region (count of counterparties abroad)¹

Index, 2011 = 100

Graph 21



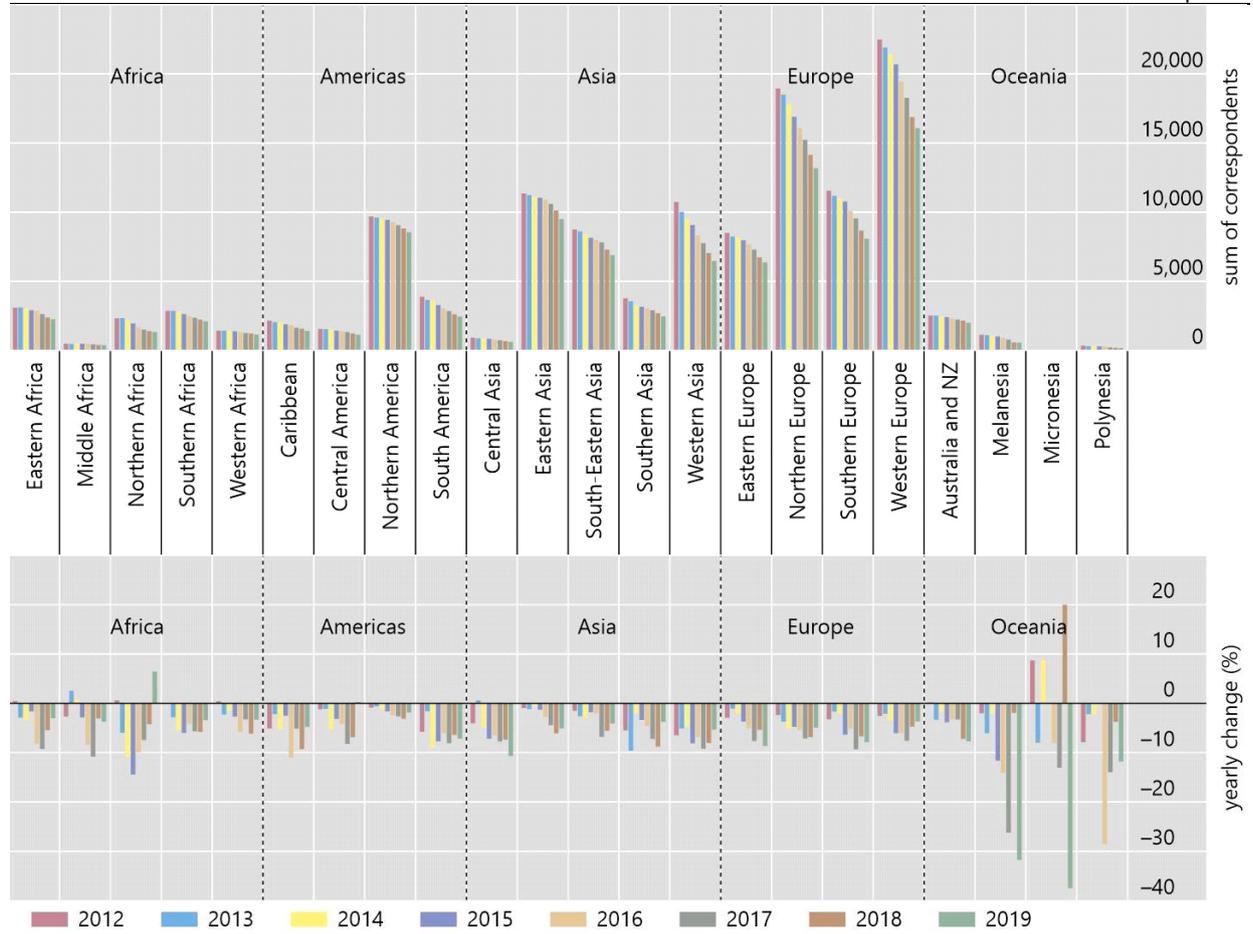
¹ Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: SWIFT BI Watch and National Bank of Belgium.

Active correspondents by sub-region (counterparties abroad receiving MT 103 and MT 202 from the stated sub-region, excluding MT 202COV), USD, 2011-2019

Yearly total number and average yearly change

Graph 22

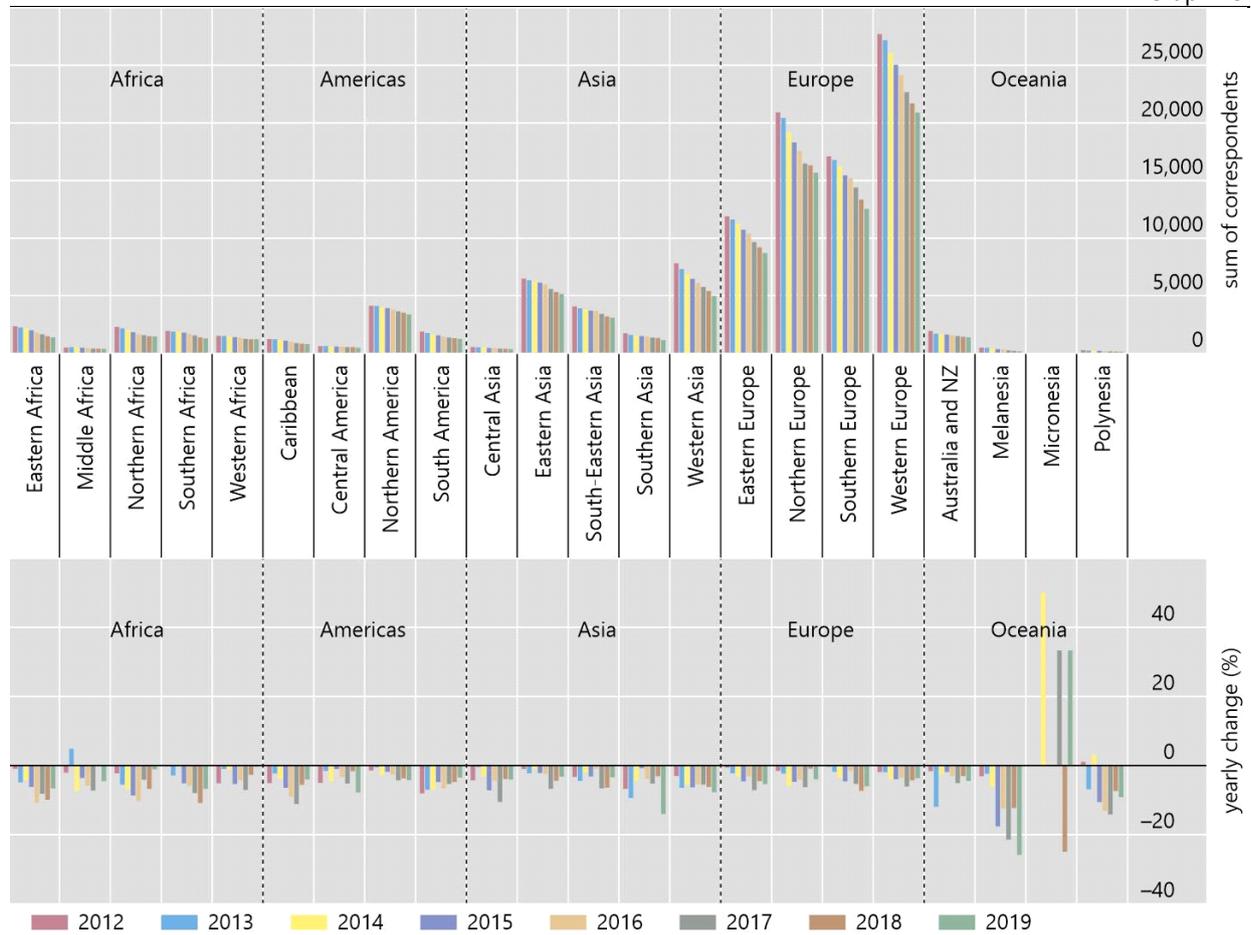


Sources: SWIFT BI Watch and National Bank of Belgium.

Active correspondents by sub-region (counterparties abroad receiving MT 103 and MT 202 from the stated sub-region, excluding MT 202COV), EUR, 2011-2019

Yearly total number and average yearly change

Graph 23

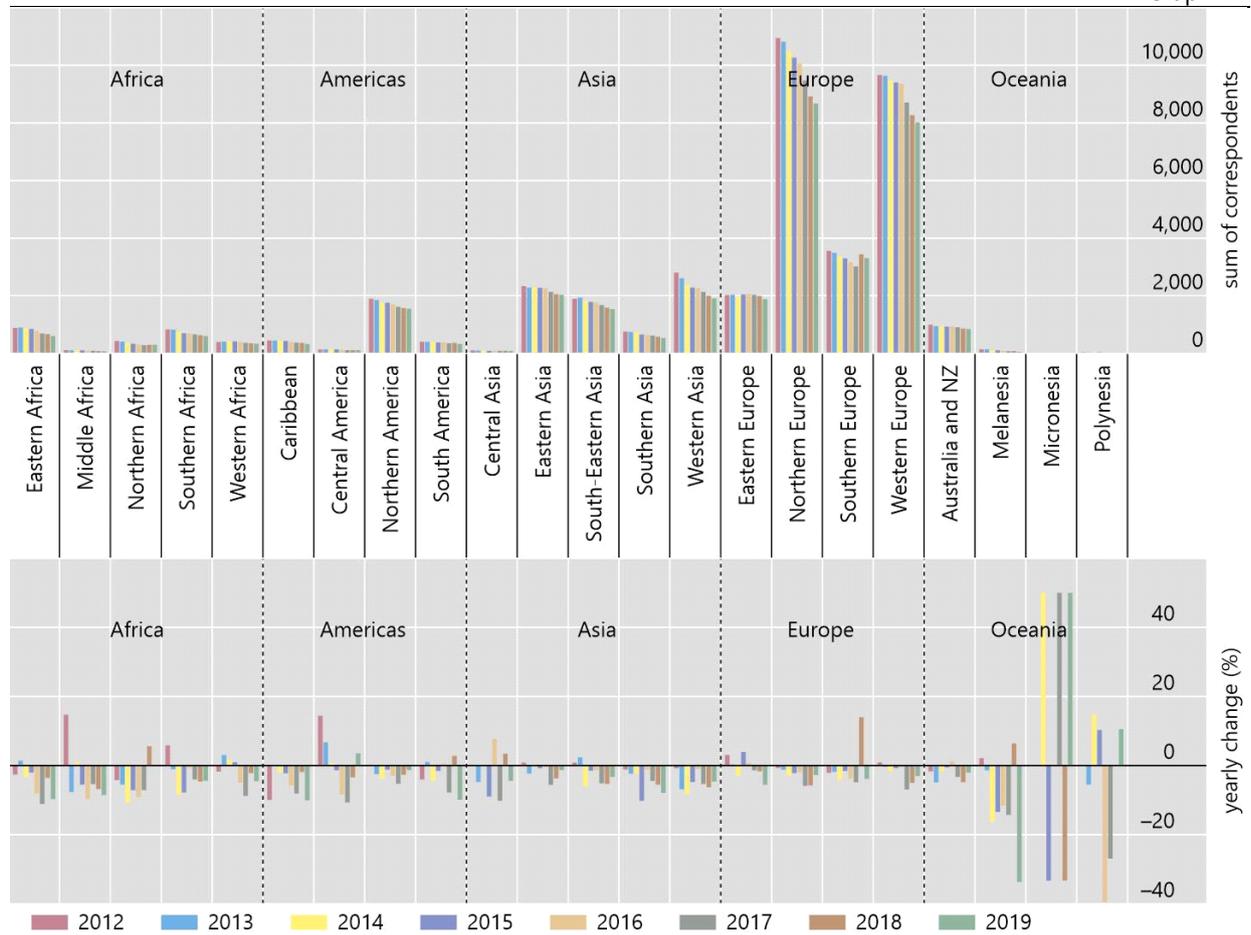


Sources: SWIFT BI Watch and National Bank of Belgium.

Active correspondents by sub-region (counterparties abroad receiving MT 103 and MT 202 from the stated sub-region, excluding MT 202COV), GBP, 2011-2019

Yearly total number and average yearly change

Graph 24



Sources: SWIFT BI Watch and National Bank of Belgium.

Changes in correspondent banking relationships 2011-2019

Table 11

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2019)
Afghanistan	-50.7	-39.1	-47.7	-22.2	-32.7	-
Albania	104.4	79.3	-27.0	-5.9	-22.4	-
Algeria	14.7	-19.5	-26.6	-4.5	-23.1	-
American Samoa	59.9	337.4	-15.4	0.0	-15.4	-
Andorra	-1.4	69.9	-50.6	0.0	-50.6	-
Angola	-40.9	-29.7	-33.1	25.0	-46.5	=
Anguilla (GB)	29.4	51.7	-26.1	-60.0	84.8	-
Antigua	34.9	8.3	-24.5	-26.7	2.9	-
Argentina	53.8	127.0	-36.7	7.8	-41.3	-
Armenia	123.2	188.2	-31.1	-18.2	-15.8	-
Aruba	64.4	36.2	-25.8	0.0	-25.8	+
Australia	26.4	15.4	-15.1	-2.0	-13.3	-
Austria	14.8	-6.8	-31.5	-12.5	-21.7	-
Azerbaijan	68.7	-5.3	-39.1	-30.4	-12.4	-
Bahamas	39.8	-32.7	-34.7	-10.0	-27.4	-
Bahrain	37.1	55.4	-31.4	-7.6	-25.7	-
Bangladesh	18.7	140.2	-22.8	23.9	-37.7	=
Barbados	24.9	-30.2	-32.5	0.0	-32.5	-
Belarus	58.4	8.4	-37.7	-21.2	-20.9	-
Belgium	-15.8	2.9	-18.0	-1.2	-17.0	-
Belize	-33.5	-46.1	-47.5	-11.1	-40.9	-
Benin	68.0	72.5	-17.0	33.3	-37.8	-
Bermuda	-3.8	-24.3	-60.4	-9.1	-56.4	-
Bhutan	108.1	284.4	23.1	20.0	2.6	+
Bolivia	1.5	-6.0	-30.5	41.7	-51.0	-
Bonaire, Saint Eustatius and Saba	93.6	-12.2	-25.8	-14.3	-13.4	-
Bosnia-Herzegovina	45.3	84.3	-32.2	-16.7	-18.7	-
Botswana	97.2	53.4	-28.3	9.1	-34.3	-
Brazil	17.3	77.6	-28.0	10.2	-34.7	-
Brunei Darussalam	33.8	-60.9	-39.3	12.5	-46.0	-
Bulgaria	-0.9	28.1	-25.8	-22.9	-3.9	-
Burkina Faso	15.7	168.8	-20.4	15.4	-31.0	-
Burundi	8.0	-7.7	-24.4	22.2	-38.1	-
Cambodia	86.8	239.9	-17.0	32.1	-37.2	-
Cameroon	15.3	-26.8	-11.8	-5.6	-6.6	-
Canada	49.2	13.1	-16.4	23.8	-32.5	-
Cape Verde	23.7	33.2	-23.5	-8.3	-16.5	-
Cayman Islands	42.4	-19.0	-25.4	-7.5	-19.4	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2019)
Central African Republic	234.6	75.4	-14.8	0.0	-14.8	-
Chad	9.5	-43.2	-1.2	0.0	-1.2	-
Chile	37.8	23.6	-37.4	0.0	-37.4	-
China	29.5	189.6	-11.8	22.9	-28.2	-
Colombia	52.0	55.2	-24.6	-3.0	-22.3	+
Commonwealth Dominic	6.9	-43.2	-24.7	16.7	-35.4	-
Comoros	41.9	37.7	-23.1	20.0	-35.9	+
Congo	-2.1	-59.6	-3.0	20.0	-19.2	-
Cook Islands	12.4	-45.6	-61.9	0.0	-61.9	-
Costa Rica	34.6	56.6	-28.0	0.0	-28.0	-
Cote d'Ivoire	193.0	101.7	-9.4	28.0	-29.2	-
Croatia	-37.1	24.9	-18.2	-24.2	8.0	-
Cuba	-31.9	-48.1	-50.4	0.0	-50.4	=
Curacao	-1.0	7.2	-36.5	-3.7	-34.1	=
Cyprus	-40.3	-82.1	-33.9	2.4	-35.5	=
Czech Republic	-30.8	42.5	-17.0	22.6	-32.3	-
Denmark	31.7	-23.7	-27.6	-4.1	-24.5	-
Djibouti	45.3	86.3	-9.0	10.0	-17.2	+
Dominican Rep.	71.0	1.9	-23.2	17.6	-34.7	-
Ecuador	44.9	98.7	-35.8	-29.2	-9.3	-
Egypt	19.8	40.0	-20.4	-6.5	-14.8	+
El Salvador	8.7	7.9	-24.6	27.3	-40.8	-
Equatorial Guinea	-43.7	-79.7	20.0	20.0	0.0	+
Eritrea	-67.3	-11.7	-64.1	0.0	-64.1	=
Estonia	-33.8	-69.2	-33.2	-17.6	-18.9	-
Ethiopia	58.1	16.5	-22.4	5.6	-26.4	+
Faeroe Islands	-27.9	-36.8	-61.6	0.0	-61.6	-
Falkland Islands	-16.1		-31.3	0.0	-31.3	=
Fiji	31.1	364.1	-40.6	16.7	-49.1	-
Finland	-10.1	-12.7	-39.4	14.3	-47.0	-
France	28.3	17.5	-14.3	-9.5	-5.2	-
French Guiana	-86.5		-77.1	0.0	-77.1	-
French Polynesia	43.7	-19.9	-39.4	0.0	-39.4	-
Gabon	-0.7	-10.9	-18.4	0.0	-18.4	-
Gambia	25.5	72.0	-19.2	0.0	-19.2	+
Georgia	110.6	47.6	19.9	-19.0	48.1	-
Germany	0.3	12.3	-19.2	2.6	-21.3	-
Ghana	51.5	32.1	-33.7	14.3	-42.0	-
Gibraltar	66.8	154.8	-64.7	-16.7	-57.7	-
Greece	-35.8	-62.7	-33.6	-40.0	10.7	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2019)
Greenland	169.1	108.2	-36.3	0.0	-36.3	-
Grenada	51.4	95.5	-23.1	0.0	-23.1	-
Guadeloupe	-70.7	-91.1	-55.8	-20.0	-44.8	-
Guam	12.0	-53.5	-46.7	0.0	-46.7	-
Guatemala	41.9	55.4	-11.9	0.0	-11.9	+
Guernsey, C.I.	-10.3	-40.7	-45.1	0.0	-45.1	-
Guinea	59.8	27.8	3.9	14.3	-9.1	=
Guinea Bissau	101.9	157.7	0.0	25.0	-20.0	-
Guyana	55.1	16.2	-11.0	0.0	-11.0	+
Haiti	30.4	24.4	-35.3	-14.3	-24.5	-
Honduras	58.1	63.7	-25.8	0.0	-25.8	=
Hong Kong	43.5	142.3	-16.8	0.0	-16.8	=
Hungary	-46.7	-7.7	-23.5	-7.7	-17.2	-
Iceland	-11.5	26.1	-22.3	-22.2	-0.1	+
India	59.7	49.7	-17.2	0.9	-18.0	-
Indonesia	-6.1	101.2	-24.3	2.7	-26.3	-
Iran	163.7	149.5	-74.8	-51.9	-47.6	-
Iraq	44.6	5.6	-20.4	24.4	-36.0	-
Ireland	82.6	530.8	11.0	-5.4	17.3	+
Isle of Man	92.5	-37.2	-68.2	-40.0	-47.0	-
Israel	29.7	13.6	-28.3	-20.0	-10.4	-
Italy	-11.9	-2.7	-20.9	-30.9	14.5	-
Jamaica	88.5	40.4	-40.6	66.7	-64.4	-
Japan	27.0	46.9	-16.0	0.0	-16.0	-
Jersey, C.I.	-17.1	-22.2	-47.9	-9.4	-42.5	-
Jordan	5.2	-10.3	-27.3	-3.6	-24.6	-
Kazakhstan	27.8	-22.0	-32.4	-18.6	-16.9	-
Kenya	64.8	53.7	-14.3	-2.2	-12.4	-
Kiribati	67.8	1489.4	-7.4	0.0	-7.4	-
Korea, Democratic People's Rep. Of			-100.0	-100.0		+
Korea, Republic of	36.1	34.5	-1.3	7.1	-7.9	-
Kuwait	60.3	43.7	-38.5	4.8	-41.3	-
Kyrgyzstan	86.7	160.5	-22.6	19.0	-35.0	-
Laos	59.5	-37.0	-10.7	47.4	-39.4	-
Latvia	-58.8	-77.7	-38.8	-20.7	-22.9	-
Lebanon	6.0	-21.2	-30.1	-8.5	-23.6	-
Lesotho	119.4	191.5	-5.3	25.0	-24.2	+
Liberia	32.3	-13.5	0.0	0.0	0.0	+
Libyan Arab Jamahiriya	-29.7	-58.4	-39.8	21.1	-50.3	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2019)
Liechtenstein	-21.8	2.6	-35.2	-7.7	-29.9	-
Lithuania	-24.3	-56.6	-37.3	0.0	-37.3	-
Luxembourg	67.5	15.2	-12.2	2.2	-14.1	=
Macau	22.7	196.7	-49.6	0.0	-49.6	-
Macedonia	39.5	-33.4	-37.9	-5.6	-34.3	-
Madagascar	47.8	115.6	-38.2	-9.1	-32.1	-
Malawi	72.3	382.2	-20.4	-15.4	-6.0	-
Malaysia	36.9	7.2	-23.5	4.1	-26.5	-
Maldives	49.9	160.9	-26.9	12.5	-35.0	-
Mali	57.1	188.3	-10.2	14.3	-21.4	+
Malta	-33.2	-22.7	-19.5	20.8	-33.4	-
Martinique	99.5	16.7	-35.8	0.0	-35.8	-
Mauritania	31.0	8.7	-6.3	35.7	-31.0	-
Mauritius	73.3	30.0	-42.1	9.5	-47.1	-
Mayotte	-10.4	-71.6	-81.0	0.0	-81.0	-
Mexico	32.6	-11.6	-14.5	23.7	-30.9	=
Moldova	45.4	-29.5	-56.5	-25.0	-42.0	-
Monaco	-13.7	-41.1	-66.4	-26.3	-54.4	-
Mongolia	49.1	37.5	-11.9	14.3	-22.9	-
Montenegro	50.3	57.0	-29.0	33.3	-46.8	-
Montserrat	46.6	220.5	53.3	0.0	53.3	+
Morocco	39.7	-6.5	-41.1	5.6	-44.2	-
Mozambique	24.6	43.5	-34.4	6.3	-38.3	-
Myanmar	627.6	361.2	145.9	218.2	-22.7	=
Namibia	51.0	195.3	-34.1	22.2	-46.1	-
Nepal	125.4	136.9	-35.0	-17.1	-21.6	-
Netherlands	-26.5	-32.2	-29.5	4.2	-32.4	-
New Caledonia	10.6	-25.5	-52.8	0.0	-52.8	-
New Zealand	52.4	16.4	-19.0	25.0	-35.2	-
Nicaragua	38.2	42.9	-25.0	14.3	-34.4	-
Niger	104.8	144.8	-9.9	27.3	-29.2	+
Nigeria	71.1	45.3	-1.0	19.2	-17.0	+
Northern Mariana Islands						-
Norway	24.7	-37.2	-18.4	3.1	-20.8	-
Oman	49.4	141.4	-25.2	0.0	-25.2	-
Pakistan	43.2	35.2	-25.4	-13.9	-13.4	-
Palestina	36.9	64.2	-23.2	-16.7	-7.8	-
Panama	11.4	-9.0	-24.3	0.0	-24.3	-
Papua New Guinea	34.4	-41.4	-41.7	20.0	-51.4	-
Paraguay	22.3	115.9	-30.2	11.8	-37.6	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2019)
Peru	19.6	111.8	-30.0	6.7	-34.4	-
Philippines	22.7	49.0	-25.0	10.6	-32.2	-
Poland	0.8	31.9	-18.6	-11.3	-8.2	-
Portugal	-4.1	-58.6	-34.8	-4.3	-31.9	-
Puerto Rico	12.6	-75.2	-21.4	78.6	-56.0	+
Qatar	71.7	16.0	-13.3	3.1	-15.9	-
Republic of Kosovo						-
Republic of Serbia	36.8	13.0	-27.8	-23.7	-5.3	-
Republic of the Marshall Islands						=
Reunion	-44.7	-56.6	-36.4	-50.0	27.2	=
Romania	-15.4	7.9	-21.1	-15.4	-6.8	-
Russia	26.3	9.2	-25.7	-50.7	50.6	-
Rwanda	98.3	390.4	6.4	36.4	-22.0	=
Rép. Démocratique du Congo	4.8	43.6	-2.2	-10.0	8.7	-
Saint Helena						=
Saint Kitts and Nevis	36.5	79.0	-30.9	0.0	-30.9	-
San Marino	-56.2	-69.1	-66.7	-45.5	-38.9	-
Sao Tomé & Príncipe	44.1	-33.4	-9.4	-33.3	35.9	+
Saudi Arabia	81.2	34.7	-22.0	25.9	-38.1	=
Senegal	116.6	185.5	-6.6	28.6	-27.3	=
Seychelles	40.5	18.7	-54.7	42.9	-68.3	-
Sierra Leone	29.7	15.0	-25.4	7.7	-30.8	+
Singapore	51.3	25.3	-12.4	0.6	-12.9	-
Sint Marteen	76.2	10.0	-32.1	0.0	-32.1	=
Slovakia	-61.8	-28.1	-27.6	-9.1	-20.4	-
Slovenia	10.6	-3.6	-25.5	-30.8	7.6	-
Solomon Islands	27.5	262.4	-46.2	25.0	-57.0	-
Somalia, Federal Republic of						+
South Africa	41.5	4.0	-26.7	13.8	-35.6	-
South Sudan	281.8	17.9	17.4	22.2	-4.0	+
Spain	21.3	-13.2	-12.2	-22.5	13.2	-
Sri Lanka	5.1	3.6	-35.5	3.6	-37.7	-
St Lucia	48.2	25.0	-23.4	0.0	-23.4	-
St Pierre and Miquel			-100.0	-100.0		-
St Vincent	-34.4	-21.1	-32.2	-28.6	-5.1	-
Sudan	-35.6	1.8	-44.4	-10.3	-38.1	-
Surinam	17.3	10.7	-40.0	-20.0	-25.0	-
Swaziland	70.2	127.6	-24.0	0.0	-24.0	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2019)
Sweden	21.7	-12.7	-31.8	20.0	-43.1	-
Switzerland	1.5	13.5	-26.4	-17.1	-11.1	-
Syrian Arab Republic	-90.8	-92.4	-80.2	-29.4	-72.0	-
Taiwan	27.7	106.3	-20.5	-1.4	-19.4	-
Tajikistan	6.4	-47.2	-53.5	47.1	-68.4	-
Tanzania	39.8	77.7	-9.8	5.3	-14.3	=
Thailand	46.4	67.0	-18.8	2.9	-21.1	-
Timor-Leste	35.3	4.4	-73.6	100.0	-86.8	-
Togo	115.0	187.9	-11.4	7.1	-17.3	-
Tonga	24.8	-42.5	-40.4	25.0	-52.3	-
Trinidad and Tobago	19.2	17.1	-31.9	22.2	-44.2	=
Tunisia	28.5	-42.7	-28.6	3.8	-31.3	-
Turkey	43.5	-8.8	-17.0	5.8	-21.5	-
Turkmenistan	179.7	-50.4	-25.7	-27.3	2.2	-
Turks & Caicos	36.9	34.4	-36.1	0.0	-36.1	-
Tuvalu	92.0	106.0	-33.3	0.0	-33.3	=
Uganda	69.5	37.1	-5.5	0.0	-5.5	+
Ukraine	37.4	-44.7	-43.1	-55.4	27.6	-
United Arab Emirates	52.6	87.4	-21.9	17.0	-33.2	-
United Kingdom	28.5	2.4	-10.9	5.4	-15.5	-
United States	42.7	52.9	-8.4	-5.4	-3.2	-
Uruguay	10.7	70.8	-42.4	-26.3	-21.8	-
Uzbekistan	166.5	67.8	-16.2	7.7	-22.2	+
Vanuatu	44.8	65.4	-57.8	50.0	-71.9	+
Vatican City State	-34.3	-87.6	-45.1	0.0	-45.1	=
Venezuela	-87.3	-98.7	-65.6	-28.1	-52.2	-
Vietnam	104.7	262.1	-24.8	-3.5	-22.1	-
Virgin Islands, U.S.	-23.0	195.8	-27.3	0.0	-27.3	=
Virgin Isl (GB)	-9.3	-28.2	-57.9	0.0	-57.9	-
Western Samoa	52.9	208.4	-35.2	0.0	-35.2	-
Yemen	-77.7	-69.0	-51.9	-5.9	-48.9	+
Zambia	74.9	53.9	-6.7	0.0	-6.7	=
Zimbabwe	-33.0	-30.1	-32.1	-23.1	-11.7	-

Sources: SWIFT BI Watch and National Bank of Belgium.

50 countries or territories with the largest cumulative decline in the number of CBR between 2011 and 2019

Table 12

	Change in 2019 (%)			Change 2011-2019 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
Korea, Democratic People's Rep. Of				-100.0	-100.0	
St Pierre and Miquel	-100.0	-100.0		-100.0	-100.0	
Mayotte	-33.3	0.0	-33.3	-81.0	0.0	-81.0
Syrian Arab Republic	-26.9	-14.3	-14.7	-80.2	-29.4	-72.0
French Guiana	-33.3	0.0	-33.3	-77.1	0.0	-77.1
Iran	-73.9	-51.9	-45.7	-74.8	-51.9	-47.6
Timor-Leste	-22.6	0.0	-22.6	-73.6	100.0	-86.8
Isle of Man	-15.6	-10.0	-6.3	-68.2	-40.0	-47.0
San Marino	-18.2	0.0	-18.2	-66.7	-45.5	-38.9
Monaco	-13.8	-17.6	4.6	-66.4	-26.3	-54.4
Venezuela	-14.6	-8.0	-7.1	-65.6	-28.1	-52.2
Gibraltar	-13.1	-9.1	-4.5	-64.7	-16.7	-57.7
Eritrea	0.0	0.0	0.0	-64.1	0.0	-64.1
Cook Islands	-18.6	0.0	-18.6	-61.9	0.0	-61.9
Faeroe Islands	-25.4	0.0	-25.4	-61.6	0.0	-61.6
Bermuda	-4.4	-9.1	5.2	-60.4	-9.1	-56.4
Virquin dsl (GB)	-15.8	0.0	-15.8	-57.9	0.0	-57.9
Vanuatu	1.9	12.5	-9.4	-57.8	50.0	-71.9
Moldova	-3.0	0.0	-3.0	-56.5	-25.0	-42.0
Guadeloupe	-13.1	0.0	-13.1	-55.8	-20.0	-44.8
Seychelles	-2.6	0.0	-2.6	-54.7	42.9	-68.3
Tajikistan	-11.1	-7.4	-4.0	-53.5	47.1	-68.4
New Caledonia	-2.9	0.0	-2.9	-52.8	0.0	-52.8
Yemen	2.0	0.0	2.0	-51.9	-5.9	-48.9
Andorra	-8.5	0.0	-8.5	-50.6	0.0	-50.6
Cuba	0.8	0.0	0.8	-50.4	0.0	-50.4
Macau	-25.9	3.8	-28.6	-49.6	0.0	-49.6
Jersey, C.I.	-7.5	-9.4	2.1	-47.9	-9.4	-42.5
Afghanistan	-4.3	-12.5	9.4	-47.7	-22.2	-32.7
Belize	-3.1	-20.0	21.1	-47.5	-11.1	-40.9
Guam	-33.3	0.0	-33.3	-46.7	0.0	-46.7
Solomon Islands	-14.0	0.0	-14.0	-46.2	25.0	-57.0
Vatican City State	0.0	0.0	0.0	-45.1	0.0	-45.1
Guernsey, C.I.	-9.8	4.0	-13.3	-45.1	0.0	-45.1
Sudan	-5.9	0.0	-5.9	-44.4	-10.3	-38.1
Ukraine	-14.9	-5.7	-9.7	-43.1	-55.4	27.6
Uruguay	-7.7	0.0	-7.7	-42.4	-26.3	-21.8

(continued)

	Change in 2019 (%)			Change 2011-2019 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
Mauritius	-9.0	0.0	-9.0	-42.1	9.5	-47.1
Papua New Guinea	-10.8	20.0	-25.7	-41.7	20.0	-51.4
Morocco	-3.0	0.0	-3.0	-41.1	5.6	-44.2
Jamaica	-11.5	0.0	-11.5	-40.6	66.7	-64.4
Fiji	-10.4	0.0	-10.4	-40.6	16.7	-49.1
Tonga	-11.4	0.0	-11.4	-40.4	25.0	-52.3
Surinam	-8.3	-11.1	3.1	-40.0	-20.0	-25.0
Libyan Arab Jamahiriya	-2.5	9.5	-11.0	-39.8	21.1	-50.3
French Polynesia	-11.5	0.0	-11.5	-39.4	0.0	-39.4
Finland	-2.0	-4.0	2.1	-39.4	14.3	-47.0
Brunei Darussalam	-1.5	-10.0	9.5	-39.3	12.5	-46.0
Azerbaijan	-15.6	-5.9	-10.3	-39.1	-30.4	-12.4
Latvia	-14.3	-4.2	-10.6	-38.8	-20.7	-22.9

Sources: SWIFT BI Watch and National Bank of Belgium.

50 countries or territories with the largest cumulative decline in the number of CBR in 2019

Table 13

	Change in 2019 (%)			Change 2011-2019 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
St Pierre and Miquel	-100.0	-100.0		-100.0	-100.0	
Northern Mariana Islands	-100.0	-100.0				
Iran	-73.9	-51.9	-45.7	-74.8	-51.9	-47.6
Kiribati	-34.2	0.0	-34.2	-7.4	0.0	-7.4
French Guiana	-33.3	0.0	-33.3	-77.1	0.0	-77.1
Mayotte	-33.3	0.0	-33.3	-81.0	0.0	-81.0
Guam	-33.3	0.0	-33.3	-46.7	0.0	-46.7
Syrian Arab Republic	-26.9	-14.3	-14.7	-80.2	-29.4	-72.0
Macau	-25.9	3.8	-28.6	-49.6	0.0	-49.6
Faeroe Islands	-25.4	0.0	-25.4	-61.6	0.0	-61.6
Timor-Leste	-22.6	0.0	-22.6	-73.6	100.0	-86.8
American Samoa	-21.4	0.0	-21.4	-15.4	0.0	-15.4
Cook Islands	-18.6	0.0	-18.6	-61.9	0.0	-61.9
San Marino	-18.2	0.0	-18.2	-66.7	-45.5	-38.9
Virquin dsl (GB)	-15.8	0.0	-15.8	-57.9	0.0	-57.9
Isle of Man	-15.6	-10.0	-6.3	-68.2	-40.0	-47.0
Azerbaijan	-15.6	-5.9	-10.3	-39.1	-30.4	-12.4
Ukraine	-14.9	-5.7	-9.7	-43.1	-55.4	27.6
Kuwait	-14.9	-6.4	-9.1	-38.5	4.8	-41.3
Armenia	-14.8	-5.3	-10.1	-31.1	-18.2	-15.8
Bahamas	-14.8	-2.2	-12.9	-34.7	-10.0	-27.4
Venezuela	-14.6	-8.0	-7.1	-65.6	-28.1	-52.2
Namibia	-14.4	0.0	-14.4	-34.1	22.2	-46.1
Latvia	-14.3	-4.2	-10.6	-38.8	-20.7	-22.9
Solomon Islands	-14.0	0.0	-14.0	-46.2	25.0	-57.0
Martinique	-14.0	0.0	-14.0	-35.8	0.0	-35.8
Monaco	-13.8	-17.6	4.6	-66.4	-26.3	-54.4
Malawi	-13.5	0.0	-13.5	-20.4	-15.4	-6.0
St Vincent	-13.2	-28.6	21.5	-32.2	-28.6	-5.1
Gibraltar	-13.1	-9.1	-4.5	-64.7	-16.7	-57.7
Guadeloupe	-13.1	0.0	-13.1	-55.8	-20.0	-44.8
Anguilla (GB)	-12.8	-50.0	74.4	-26.1	-60.0	84.8
Macedonia	-12.4	0.0	-12.4	-37.9	-5.6	-34.3
Antigua	-12.1	0.0	-12.1	-24.5	-26.7	2.9
Kazakhstan	-12.0	-2.8	-9.5	-32.4	-18.6	-16.9
Bonaire, Saint Eustatius and Saba	-11.5	0.0	-11.5	-25.8	-14.3	-13.4

(continued)

	Change in 2019 (%)			Change 2011-2019 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
Jamaica	-11.5	0.0	-11.5	-40.6	66.7	-64.4
French Polynesia	-11.5	0.0	-11.5	-39.4	0.0	-39.4
Tonga	-11.4	0.0	-11.4	-40.4	25.0	-52.3
Tajikistan	-11.1	-7.4	-4.0	-53.5	47.1	-68.4
Portugal	-11.0	-8.2	-3.1	-34.8	-4.3	-31.9
Botswana	-10.9	9.1	-18.3	-28.3	9.1	-34.3
Papua New Guinea	-10.8	20.0	-25.7	-41.7	20.0	-51.4
Greenland	-10.5	0.0	-10.5	-36.3	0.0	-36.3
Saint Kitts and Nevis	-10.5	0.0	-10.5	-30.9	0.0	-30.9
Fiji	-10.4	0.0	-10.4	-40.6	16.7	-49.1
Tunisia	-10.3	0.0	-10.3	-28.6	3.8	-31.3
Montenegro	-10.0	-5.9	-4.4	-29.0	33.3	-46.8
Kyrgyzstan	-9.9	0.0	-9.9	-22.6	19.0	-35.0
Barbados	-9.9	-11.8	2.1	-32.5	0.0	-32.5

Sources: SWIFT BI Watch and National Bank of Belgium.