

## CPMI correspondent banking chartpack

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. Table A1 provides an overview of the available data.

Data relating to SWIFT messaging flows is published with permission of S.W.I.F.T. SCRL. SWIFT © 2021. 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.

The CPMI is not in possession of any additional data beyond what is included in this chartpack. For further inquiries, please contact [cpmi@bis.org](mailto:cpmi@bis.org).

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### Inventory of cross-border SWIFT data<sup>1</sup>

**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	<b>T11</b>			G10, G13
Volume of payments	<b>T11</b>		<b>G16-17</b>	G10- <b>11</b> , G12, <b>G14</b>
Number of ACs	T11-13	T6-8, <b>G8-9</b> , <b>G22-24</b>	T2-3, G3-4, G19-21	<b>G1</b> , G2, G10, <b>G14</b>
Number of corridors		<b>T5, G7</b>	T4, <b>G5-6</b>	<b>G1</b> , G18

<sup>1</sup> 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.

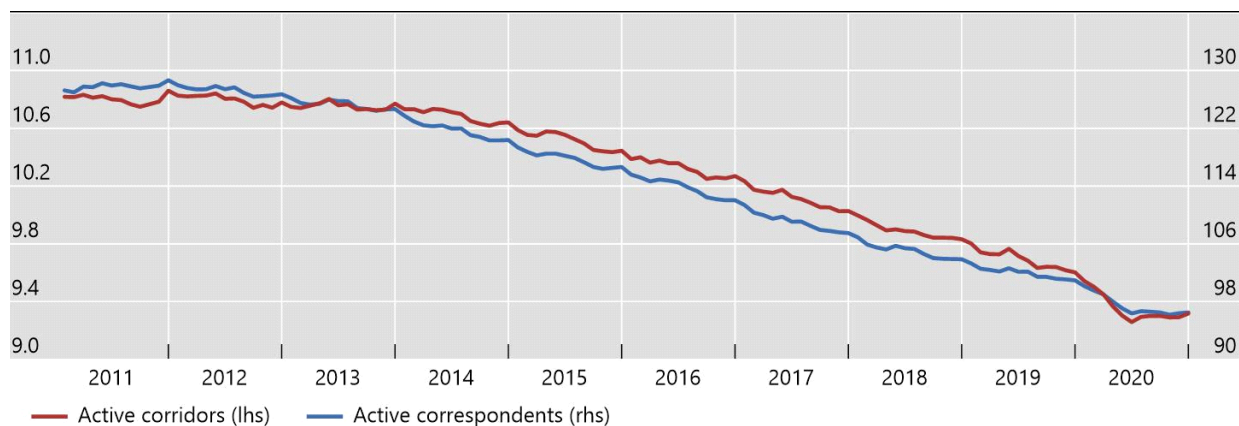
Source: Adapted from T Rice, G von Peter and C Boar, "On the global retreat of correspondent banks", *BIS Quarterly Review*, March 2020.

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## Number of active corridors per month and number of active correspondents<sup>1</sup>

Three month moving averages, in thousands

Graph 1



<sup>1</sup> 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 messages<sup>1</sup>

Table 1

Currency	Proportion of each currency in the total value of transfers operated through SWIFT (%)
USD	49.3
EUR	28.3
GBP	4.3
Others	18.1

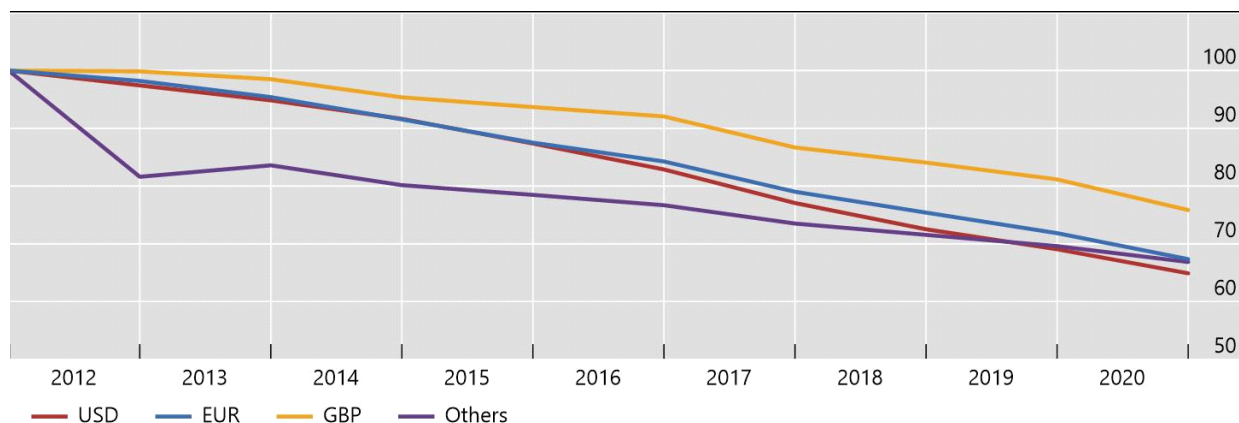
<sup>1</sup> MT 103 and MT 202 excluding MT 202COV, December 2020.

Sources: SWIFT BI Watch and National Bank of Belgium.

## Number of active correspondents by currency of the transaction<sup>1</sup>

Index, 2011 = 100

Graph 2



<sup>1</sup> 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

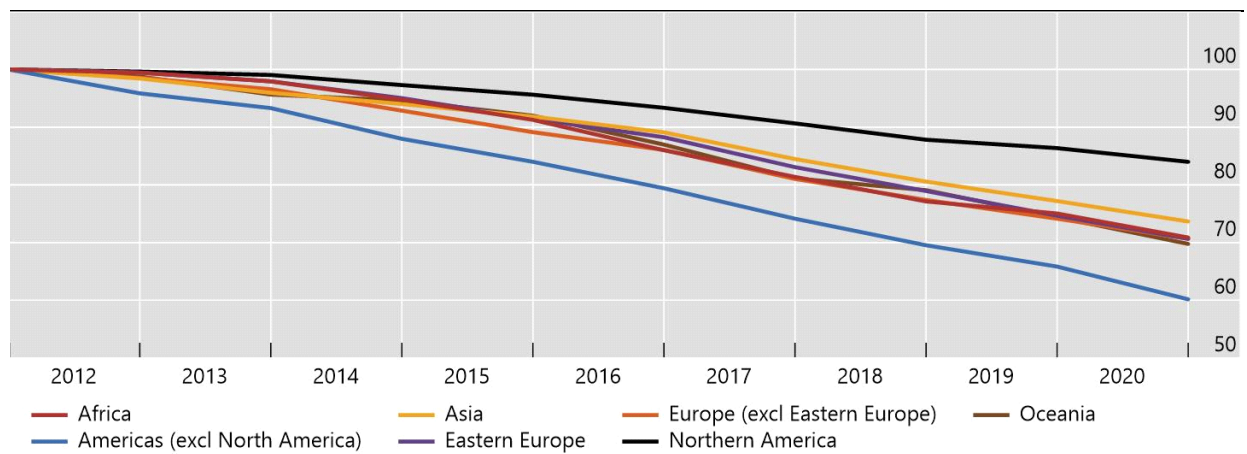
	Africa	Americas (excl North America)	Asia	Eastern Europe	Europe (excl Eastern Europe)	Northern America	Oceania
	%	%	%	%	%	%	%
2012	-0.5	-4.1	-1.6	-0.5	-1.4	-0.4	-1.2
2013	-1.5	-2.7	-2.5	-1.5	-2.0	-0.6	-3.2
2014	-3.2	-5.7	-2.0	-3.0	-3.8	-1.8	-1.1
2015	-3.7	-4.5	-2.3	-3.7	-4.0	-1.7	-2.8
2016	-5.8	-5.5	-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
2020	-5.6	-8.6	-4.6	-5.4	-4.7	-2.8	-6.2
2011-2020	-29.1	-39.8	-26.3	-29.3	-29.3	-16.0	-30.2

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active correspondents in each region (count of counterparties abroad)<sup>1</sup>

Index, 2011 = 100

Graph 3



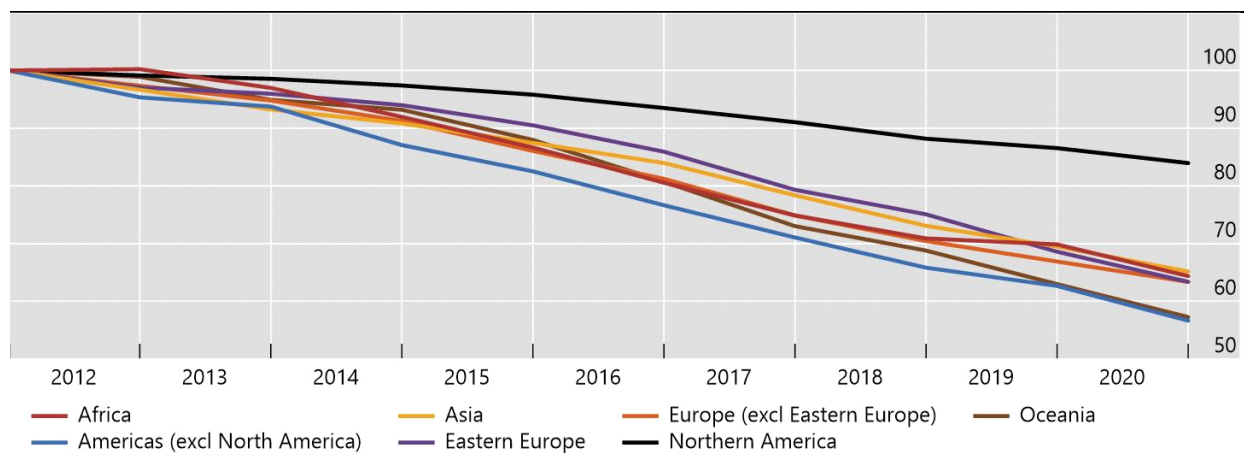
<sup>1</sup> Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active USD correspondents by region (count of counterparties abroad)<sup>1</sup>

Index, 2011 = 100

Graph 4



<sup>1</sup> 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	-8.4
2020	-7.8	-9.6	-6.2	-7.6	-5.3	-3.0	-9.1
2011-2020	-35.6	-43.4	-34.8	-36.6	-36.6	-16.0	-42.7

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

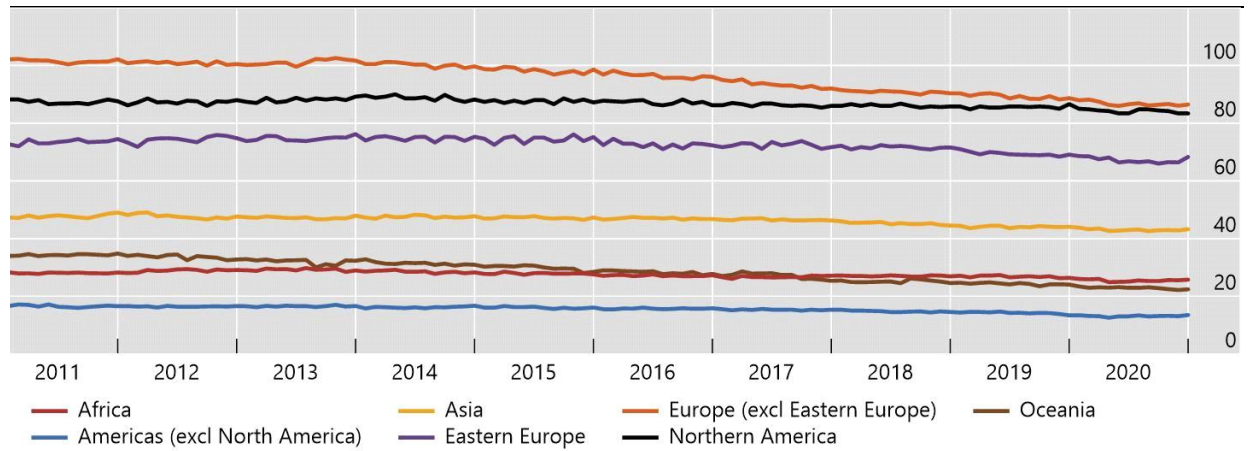
	Africa	Americas (excl North America)	Asia	Eastern Europe	Europe (excl Eastern Europe)	Northern America	Oceania
Change 2011-2020 (%)	-8.9	-18.8	-8.6	-6.1	-15.3	-5.4	-34.1
Average number of counterparty countries, December 2020	25.8	13.5	43.3	68.3	86.5	83.4	22.4

Sources: SWIFT BI Watch and National Bank of Belgium.

## Average number of counterparty countries by region

Number

Graph 5

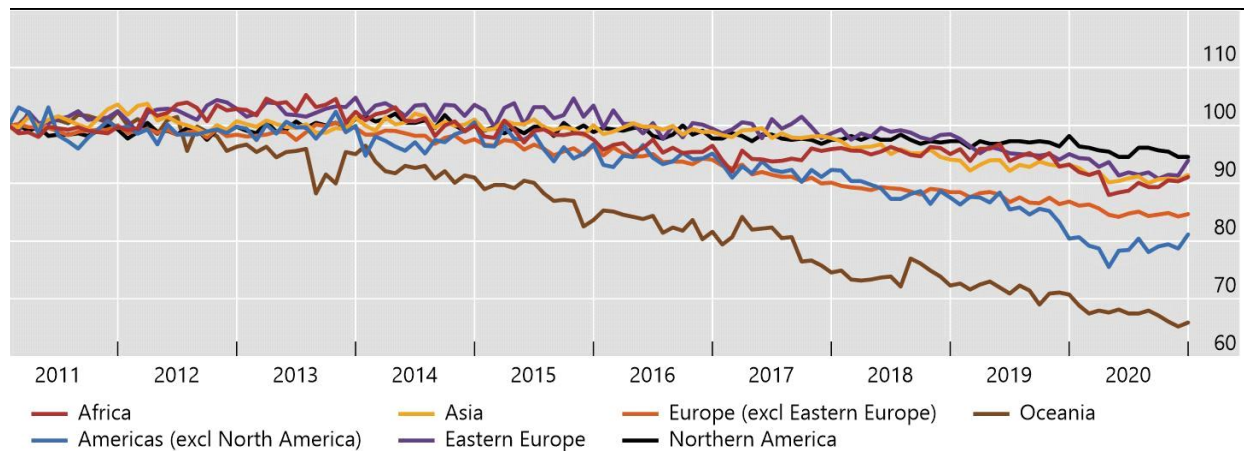


Sources: SWIFT BI Watch and National Bank of Belgium.

## 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

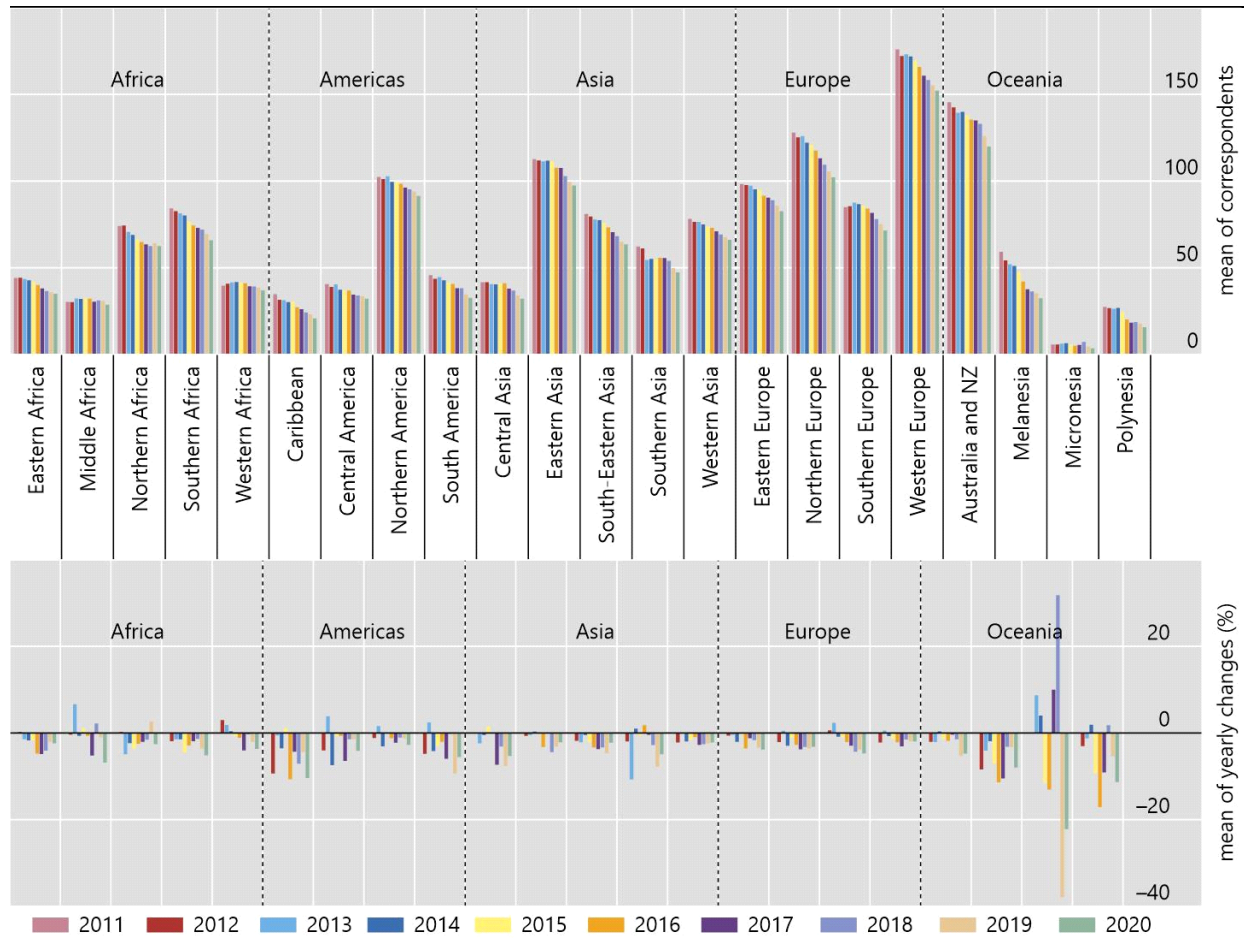
Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-2020
											%
Melanesia	59.2	54.2	52.0	51.0	47.4	42.0	37.6	36.4	35.2	32.4	-45.3
Polynesia	27.5	26.7	26.3	26.8	24.3	20.2	18.3	18.7	17.7	15.7	-43.0
Caribbean	34.7	31.5	31.3	30.2	30.5	27.3	26.1	24.2	23.1	20.7	-40.3
Micronesia	5.8	5.8	6.3	6.5	5.8	5.0	5.5	7.3	4.5	3.5	-39.1
South America	45.8	43.6	44.6	42.8	41.5	40.6	38.2	38.1	34.6	32.6	-28.7
Southern Asia	62.3	61.1	54.6	55.1	54.8	55.8	55.6	54.0	49.8	47.3	-24.1
Central Asia	41.6	41.6	40.6	40.4	41.0	41.0	38.0	36.8	34.0	32.2	-22.6
Southern Africa	84.2	82.6	81.4	80.2	76.6	74.4	73.0	72.0	69.4	65.8	-21.9
South-Eastern Asia	81.0	79.5	77.8	77.5	75.8	73.3	70.5	68.2	65.0	63.5	-21.5
Eastern Africa	44.1	44.2	43.5	42.8	42.0	40.0	38.1	36.5	35.8	35.0	-20.7
Central America	40.5	38.9	40.4	37.4	37.1	36.9	34.5	34.0	33.5	32.1	-20.7
Northern Europe	128.0	125.3	125.9	122.2	120.9	117.6	113.1	109.5	105.6	102.2	-20.1
Australia and New Zealand	145.5	142.5	139.5	140.0	138.0	135.5	135.0	133.0	126.0	120.0	-17.5
Eastern Europe	98.3	97.7	97.3	95.3	94.9	91.5	90.4	88.9	85.9	82.6	-16.0
Southern Europe	85.0	85.5	87.5	86.8	85.9	84.1	81.6	78.1	75.1	71.6	-15.8
Northern Africa	74.2	74.3	70.7	69.0	66.5	64.8	63.5	62.5	64.2	62.5	-15.7
Western Asia	78.2	76.5	76.5	75.0	73.8	73.1	71.1	69.2	67.6	66.1	-15.6
Western Europe	176.0	172.1	173.1	171.9	169.6	165.9	160.8	158.3	155.2	152.2	-13.5
Eastern Asia	112.6	111.9	111.4	111.8	111.4	107.8	107.6	102.9	99.6	97.5	-13.4
Northern America	102.4	101.2	102.8	99.6	99.6	98.4	96.2	95.2	94.0	91.4	-10.7
Western Africa	39.6	40.8	41.6	41.8	41.5	41.0	39.4	39.2	38.4	37.0	-6.7
Middle Africa	30.3	30.2	32.2	32.0	32.3	32.1	30.4	31.1	30.8	28.7	-5.5

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 2011-2020

Table 6

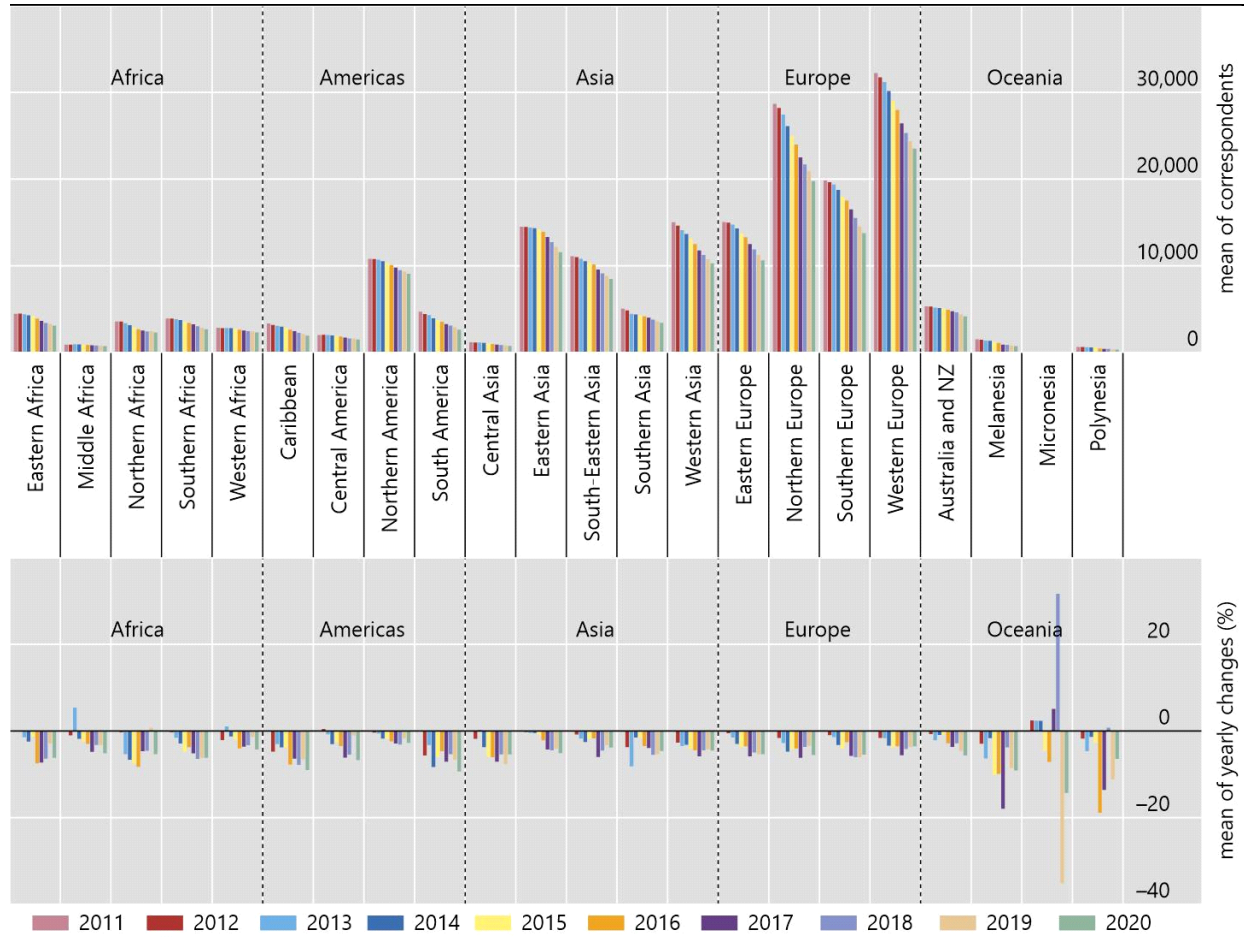
Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-2020	Number of CBRs 2020
	%	%	%	%	%	%	%	%	%	%	
Melanesia	-2.9	-6.3	-1.7	-10.2	-9.9	-17.9	-3.8	-8.6	-9.1	-52.6	716
Polynesia	-1.7	-4.6	-1.3	-2.7	-18.9	-13.6	0.8	-11.2	-6.4	-47.2	335
South America	-5.7	-3.2	-8.3	-6.0	-4.7	-7.1	-5.3	-6.7	-9.4	-44.2	2,626
Caribbean	-4.8	-3.1	-3.8	-3.8	-7.8	-6.4	-7.9	-6.5	-9.0	-42.2	1,926
Central Asia	-1.8	0.3	-3.7	-6.0	-6.1	-7.1	-5.4	-7.7	-5.4	-35.8	749
Northern Africa	-0.3	-5.3	-6.7	-7.5	-8.3	-4.7	-4.6	0.8	-5.4	-35.2	2,311
Southern Asia	-3.7	-8.2	-1.5	-1.5	-3.5	-3.9	-5.5	-5.4	-4.6	-32.2	3,415
Southern Africa	-0.3	-1.5	-2.9	-4.8	-3.7	-5.1	-6.4	-6.2	-6.2	-31.8	2,668
Western Asia	-2.7	-3.5	-3.2	-4.2	-4.4	-5.9	-4.5	-4.3	-4.5	-31.6	10,271
Northern Europe	-1.6	-2.8	-4.8	-4.3	-4.0	-6.2	-3.7	-3.4	-5.5	-31.1	19,776
Eastern Africa	0.1	-1.5	-2.5	-1.3	-7.5	-7.3	-6.4	-2.9	-6.2	-30.6	3,098
Southern Europe	-1.0	-1.4	-3.2	-4.1	-2.6	-5.8	-6.0	-6.1	-5.4	-30.6	13,773
Eastern Europe	-0.5	-1.5	-3.0	-3.7	-3.5	-5.9	-5.0	-5.4	-5.4	-29.3	10,637
Western Europe	-1.6	-1.6	-3.4	-3.8	-3.5	-5.6	-4.2	-3.7	-3.5	-27.0	23,527
Micronesia	2.4	2.4	2.3	-4.5	-7.1	5.1	31.7	-35.2	-14.3	-26.8	30
Central America	0.4	-0.8	-3.0	-2.6	-3.5	-6.2	-5.5	-1.0	-6.7	-25.6	1,499
South-Eastern Asia	-0.8	-1.8	-2.6	-1.8	-1.7	-6.0	-4.5	-3.3	-3.8	-23.5	8,485
Australia and New Zealand	-0.7	-2.1	-0.9	-0.8	-2.9	-3.7	-2.9	-4.6	-5.6	-21.9	4,155
Eastern Asia	-0.2	-0.4	-0.5	-0.9	-2.2	-4.2	-4.5	-4.1	-5.1	-20.2	11,570
Western Africa	-2.1	1.1	-1.3	-1.9	-4.0	-3.7	-3.3	-1.3	-4.3	-19.1	2,314
Middle Africa	-1.0	5.4	-1.8	-2.5	-3.0	-4.8	-3.3	-3.2	-5.2	-18.1	736
Northern America	-0.4	-0.6	-1.8	-1.7	-2.4	-2.9	-3.1	-1.7	-2.8	-16.0	9,079

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, 2011-2020

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 2011-2020

Table 7

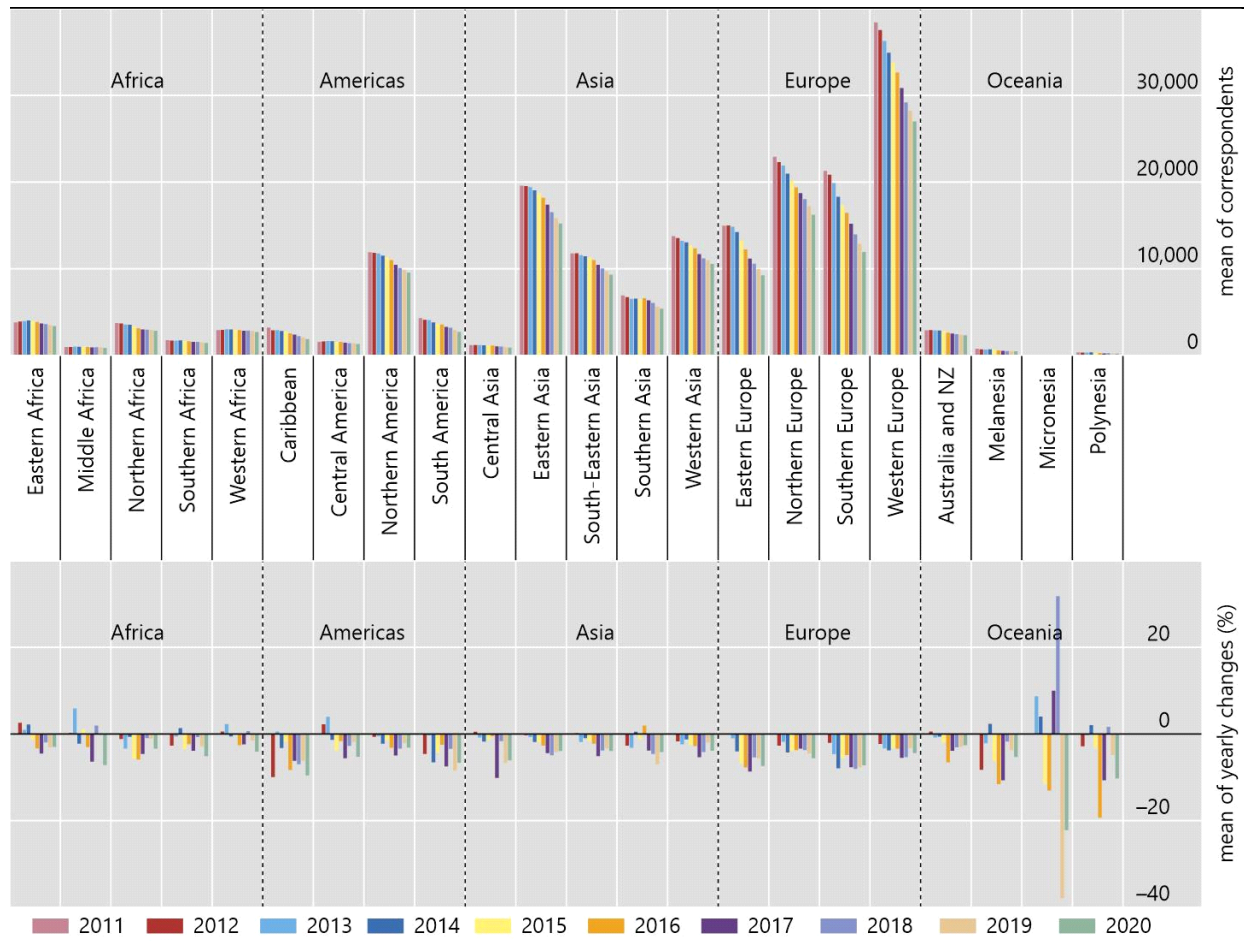
Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-2020	Number of CBRs 2020
	%	%	%	%	%	%	%	%	%	%	
Southern Europe	-2.1	-4.7	-7.9	-5.6	-4.9	-7.7	-8.1	-7.8	-7.2	-43.9	11,943
Caribbean	-9.9	0.6	-3.2	-1.8	-8.3	-6.2	-7.0	-6.2	-9.6	-41.6	1,887
Polynesia	-2.8	-0.3	2.1	-3.2	-19.3	-10.7	1.7	-4.9	-10.3	-40.2	210
Micronesia	0.0	8.7	4.0	-11.5	-13.0	10.0	31.8	-37.9	-22.2	-39.1	28
Melanesia	-8.3	-2.1	2.3	-6.3	-11.6	-10.7	-1.7	-3.7	-5.3	-39.1	465
Eastern Europe	0.1	-1.0	-4.0	-6.9	-7.7	-8.7	-5.4	-5.6	-7.4	-38.3	9,240
South America	-4.6	-0.3	-6.6	-4.3	-2.5	-7.5	-3.4	-8.5	-6.7	-36.7	2,722
Western Europe	-2.3	-3.4	-3.8	-3.2	-3.4	-5.5	-5.4	-3.3	-4.4	-29.8	26,997
Northern Europe	-2.7	-1.8	-4.3	-3.9	-3.7	-3.4	-3.8	-4.5	-5.6	-29.2	16,245
Central Asia	0.5	-0.8	-1.8	-1.4	-0.5	-10.2	-1.6	-6.7	-6.1	-25.6	890
Northern Africa	-1.2	-3.4	-0.6	-5.7	-5.9	-4.6	-1.0	-1.1	-3.4	-24.0	2,845
Western Asia	-1.7	-2.4	-1.3	-2.6	-2.8	-5.4	-4.2	-2.0	-3.9	-23.4	10,554
Eastern Asia	-0.3	-0.7	-1.9	-1.8	-2.7	-4.4	-4.9	-4.2	-3.9	-22.3	15,223
Southern Asia	-2.7	-3.2	0.5	-1.2	1.9	-3.8	-4.6	-7.0	-4.2	-22.0	5,398
South-Eastern Asia	0.2	-1.8	-1.0	-1.6	-2.2	-5.1	-3.8	-3.4	-3.9	-20.7	9,328
Australia and New Zealand	0.6	-0.8	-0.6	-2.0	-6.5	-3.9	-3.1	-2.9	-2.6	-20.0	2,318
Northern America	-0.7	-0.5	-2.2	-1.4	-3.2	-4.9	-3.4	-2.1	-3.1	-19.7	9,567
Southern Africa	-2.7	-0.6	1.4	-3.5	-2.3	-3.9	-0.7	-2.8	-5.1	-18.6	1,431
Central America	2.2	4.0	-1.4	-3.8	-1.6	-5.6	-2.7	-1.8	-5.3	-15.3	1,326
Eastern Africa	2.6	0.9	2.2	-1.2	-3.3	-4.5	-2.0	-3.1	-3.0	-11.1	3,390
Middle Africa	0.2	5.9	-2.2	1.1	-3.1	-6.4	2.0	-0.2	-7.2	-10.2	867
Western Africa	0.5	2.3	-0.6	0.1	-2.6	-2.4	0.7	-1.5	-4.1	-7.4	2,710

Sources: SWIFT BI Watch and National Bank of Belgium.

Active correspondents by sub-region (received messages), all currencies, 2011-2020

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		
	2019	2020	2011-2020	2019	2020	2011-2020	2019	2020	2011-2020
Year	%	%	%	%	%	%	%	%	%
Eastern Africa	-3.0	-6.7	-34.0	-6.7	-5.3	-44.9	-9.7	-9.6	-40.0
Middle Africa	-3.7	-6.6	-30.5	-4.5	-3.7	-26.4	-8.5	-6.7	-31.4
Northern Africa	6.4	-5.2	-41.9	-1.1	-12.2	-45.4	0.0	-6.3	-37.4
Southern Africa	-3.4	-13.4	-38.4	-6.8	-6.6	-38.3	-4.4	-5.8	-27.8
Western Africa	-3.3	-3.7	-25.1	-0.3	-6.6	-29.2	-4.5	-3.3	-18.7
Caribbean	-4.8	-11.7	-44.9	-4.0	-13.5	-47.2	-10.1	-7.9	-39.4
Central America	0.3	-8.3	-32.5	-7.8	-7.1	-31.9	3.5	-6.8	-7.6
Northern America	-1.9	-3.0	-16.0	-4.3	-8.2	-26.2	-1.3	-6.1	-23.1
South America	-7.2	-9.0	-46.8	-3.5	-15.2	-47.8	-9.9	-12.5	-31.6
Central Asia	-10.7	-6.2	-43.0	-4.1	-11.1	-40.0	-4.4	-5.7	-21.9
Eastern Asia	-5.1	-6.3	-25.5	-3.3	-8.4	-27.8	-1.5	-4.8	-16.8
South-Eastern Asia	-4.1	-5.3	-28.5	-3.5	-6.7	-31.7	-3.3	-4.8	-22.2
Southern Asia	-3.8	-7.0	-41.6	-14.0	-8.5	-44.3	-7.9	-9.2	-36.9
Western Asia	-5.3	-6.9	-46.8	-7.8	-8.6	-43.4	-4.7	-9.1	-38.5
Eastern Europe	-8.6	-7.6	-36.6	-5.4	-6.2	-31.7	-5.6	-6.7	-10.5
Northern Europe	-4.9	-6.1	-37.9	-4.0	-6.0	-30.7	-2.7	-5.9	-25.9
Southern Europe	-7.9	-7.5	-40.4	-6.0	-5.9	-31.3	-3.8	-9.6	-17.8
Western Europe	-3.7	-3.6	-33.6	-3.7	-3.5	-28.6	-3.0	-5.4	-20.8
Australia and New Zealand	-7.7	-7.7	-32.4	-4.5	-8.9	-35.7	-2.1	-9.8	-24.9
Melanesia	-8.8	-15.5	-61.9	-4.4	-13.3	-63.4	-6.0	-3.8	-46.8
Micronesia	-37.5	0.0	-34.8	33.3	-25.0	50.0	50.0	0.0	50.0
Polynesia	-11.8	-5.1	-56.4	-9.2	-10.1	-51.1	10.5	19.0	-30.6

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, 2011-2020

Table 9

Country	%	Country	%	Country	%
Timor-Leste	-87.4	Greenland	-50.0	Paraguay	-40.7
Mayotte	-81.0	Sint Marteen	-49.9	Laos	-40.5
Vanuatu	-72.0	Morocco	-49.2	Cyprus	-40.1
Syrian Arab Republic	-71.2	Namibia	-49.2	Burkina Faso	-40.0
Bermuda	-68.4	Brunei Darussalam	-48.9	Brazil	-39.6
Faeroe Islands	-67.9	Saint Kitts and Nevis	-48.8	South Africa	-39.3
Jamaica	-67.3	Comoros	-48.7	Burundi	-39.1
Seychelles	-66.6	San Marino	-48.4	Costa Rica	-39.0
Venezuela	-65.3	Argentina	-48.2	Sudan	-39.0
Eritrea	-64.1	Guam	-46.7	St Lucia	-38.4
Virgin Islands, U.S.	-63.6	Guernsey, C.I.	-46.6	Dominican Rep.	-38.3
Cuba	-62.8	Moldova	-46.3	Botswana	-38.3
Tajikistan	-62.3	Mozambique	-45.3	Maldives	-37.5
Virquin dsl (GB)	-61.4	Trinidad and Tobago	-45.2	Belize	-36.8
Solomon Islands	-61.2	Peru	-45.2	Kyrgyzstan	-36.5
Gibraltar	-60.4	Bolivia	-45.1	Mauritania	-36.4
Monaco	-60.3	Vatican City State	-45.1	Philippines	-36.3
Iran	-60.3	Macedonia	-44.9	Latvia	-35.8
Isle of Man	-60.0	French Polynesia	-44.0	Portugal	-35.7
Puerto Rico	-59.9	New Zealand	-43.3	St Vincent	-35.6
Cook Islands	-59.5	Lithuania	-43.0	Niger	-35.3
Andorra	-59.1	El Salvador	-42.6	Canada	-35.2
Tonga	-56.9	Iraq	-42.2	Czech Republic	-35.2
Libyan Arab Jamahiriya	-55.9	Saudi Arabia	-42.1	Nicaragua	-35.1
Fiji	-55.4	Martinique	-41.8	Netherlands	-34.9
New Caledonia	-55.2	Commonwealth Dominic	-41.6	Cote d'Ivoire	-34.8
Macau	-55.0	Kuwait	-41.5	Chile	-34.7
Yemen	-54.5	Western Samoa	-41.4	Tunisia	-34.3
Papua New Guinea	-53.7	Sri Lanka	-41.4	Mexico	-34.0
Sweden	-53.4	Bangladesh	-41.1	Madagascar	-33.7
Finland	-51.7	Angola	-41.1	Lebanon	-33.6
Mauritius	-51.2	Benin	-41.1	United Arab Emirates	-33.3
Jersey, C.I.	-50.6	Turks & Caicos	-41.0	Grenada	-33.3
Cambodia	-50.2	Montenegro	-41.0	Tuvalu	-33.3

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

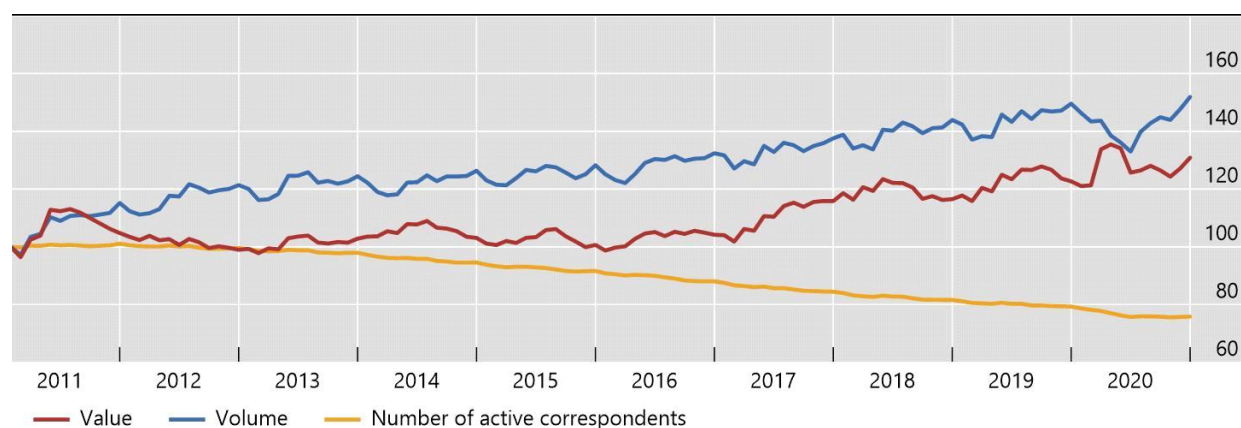
GDP	Number of countries with data	CBR (counterparties abroad)	Local banks	Ratio (counterparties abroad)/local banks
<10	53	-30.0	7.3	-33.4
>10 and <100	70	-28.8	2.1	-27.9
>100 and <1000	45	-29.4	2.4	-29.3
>1000	15	-19.1	-2.9	-11.8

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of messages (volume), their total value in USD, and the number of active correspondents<sup>1</sup>

Three-month moving averages, Index Jan 2011 = 100

Graph 10



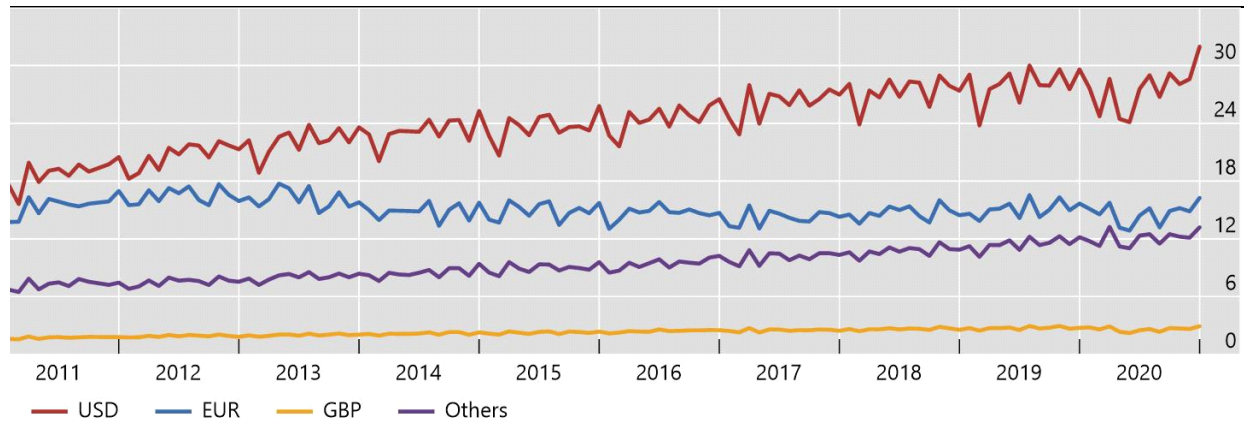
<sup>1</sup> MT 103 and MT 202 excluding MT 202 COV.

Sources: SWIFT BI Watch and National Bank of Belgium.

## Number of messages by currency<sup>1</sup>

In millions

Graph 11



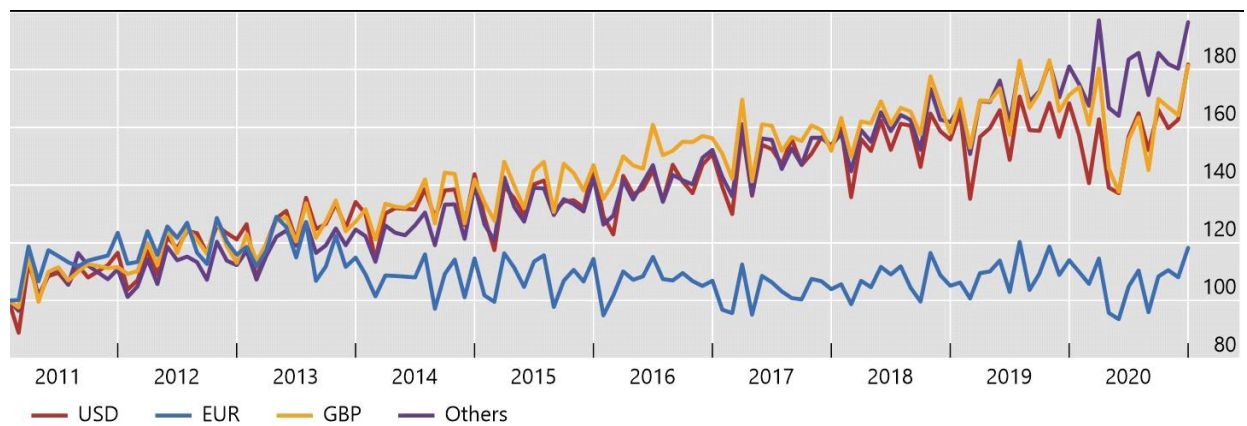
<sup>1</sup> Monthly data, MT 103 and MT 202 excluding MT 202 COV.

Sources: SWIFT BI Watch and National Bank of Belgium.

## Number of messages by currency<sup>1</sup>

Index, Jan 2011 = 100

Graph 12



<sup>1</sup> Monthly data, MT 103 and MT 202 excluding MT 202 COV.

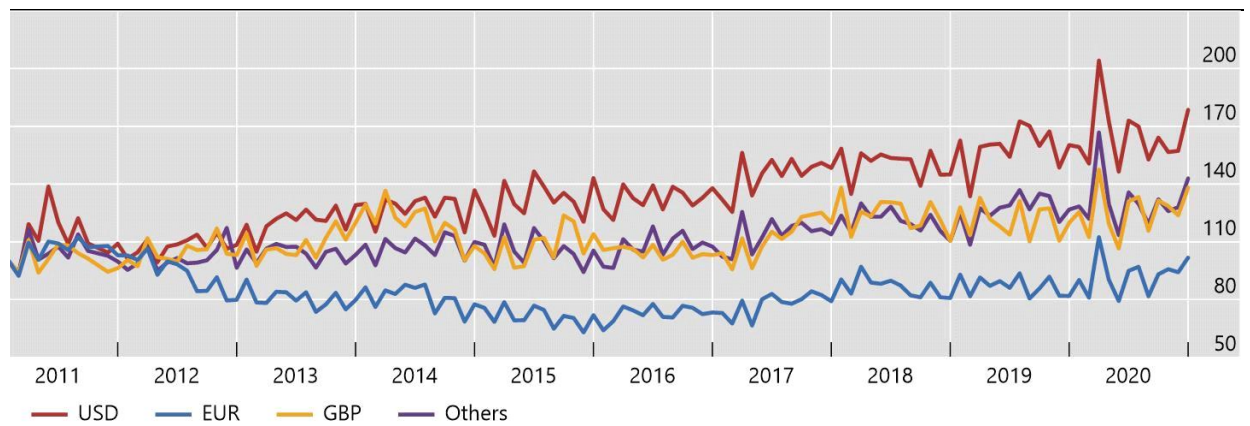
Sources: SWIFT BI Watch and National Bank of Belgium.



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

Index, Jan 2011 = 100

Graph 13

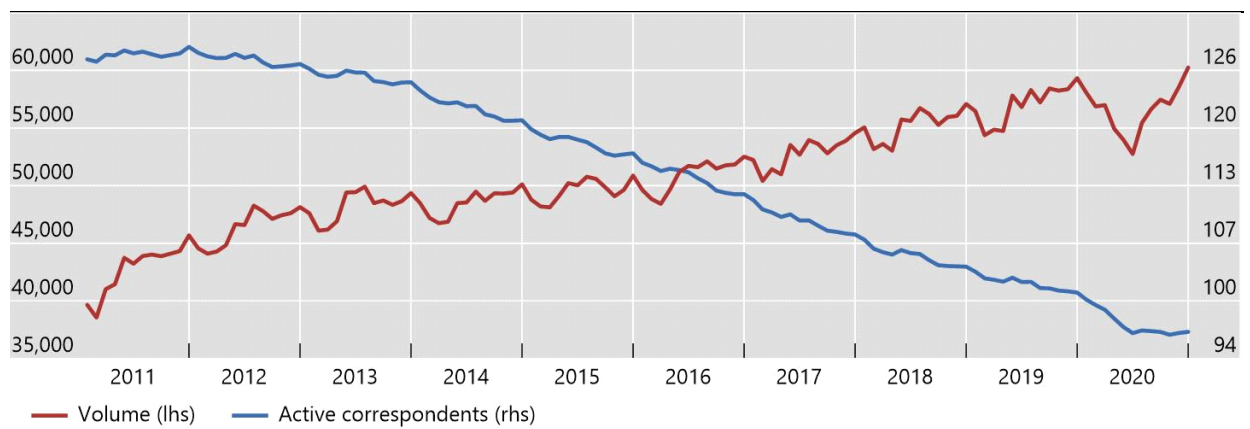


Sources: SWIFT BI Watch and National Bank of Belgium.

## Number of active correspondents over all corridors and volume of messages<sup>1</sup>

Three-month moving averages

Graph 14



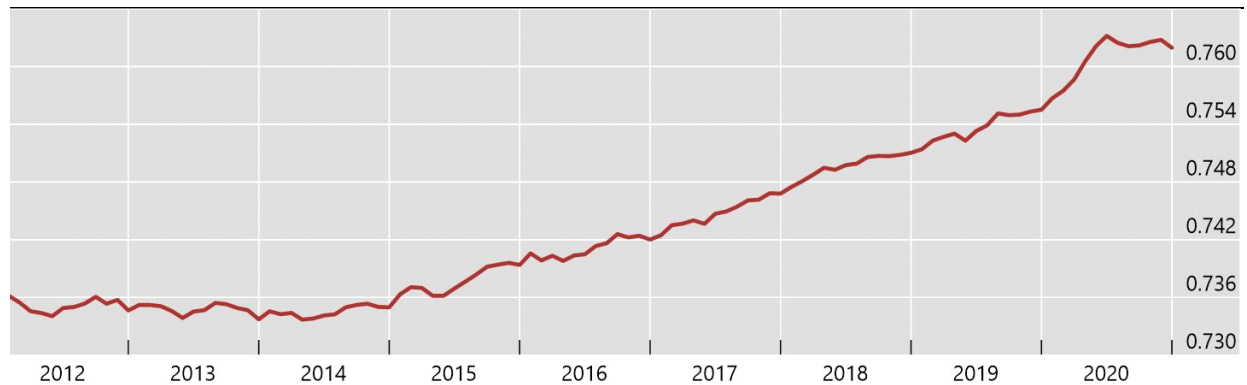
<sup>1</sup> MT 103 and MT 202 excluding MT 202 COV.

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

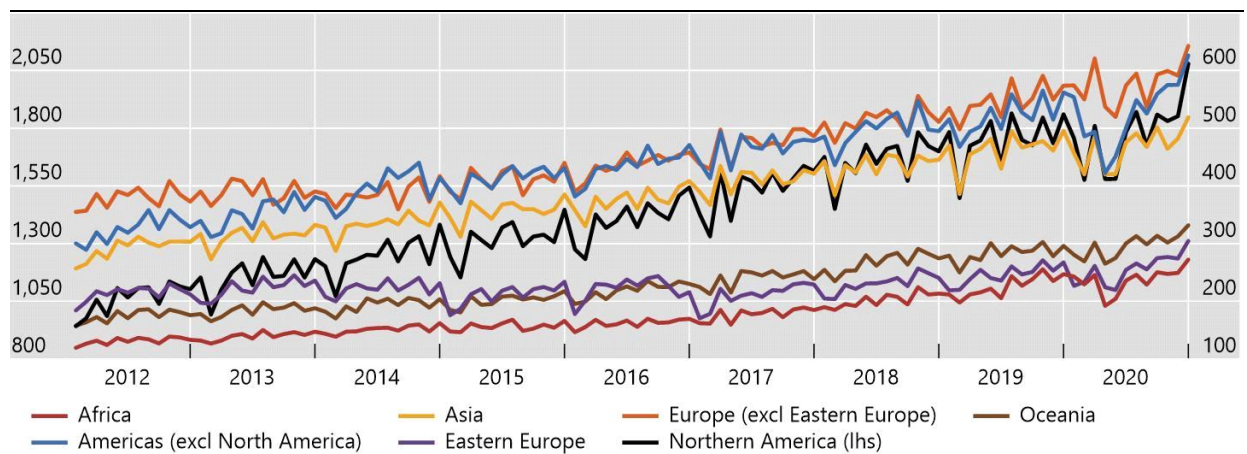
Graph 15



Sources: SWIFT BI Watch and National Bank of Belgium.

Indicator of average volume of messages handled by correspondents in each region<sup>1</sup>

Graph 16



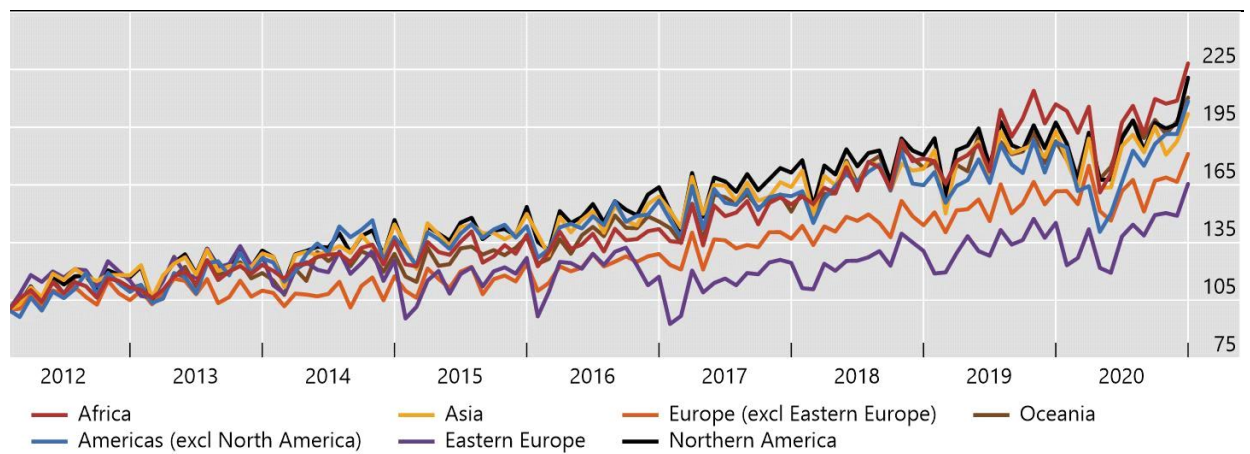
<sup>1</sup> The values provided are an indicator computed by dividing the total number of MT 103 and MT 202 messages sent per region in a month by the total number of counterparties for a region. Because the number of counterparties is first computed at corridor level on an anonymised basis, counterparties 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 region<sup>1</sup>

Index, Jan 2012 = 100

Graph 17



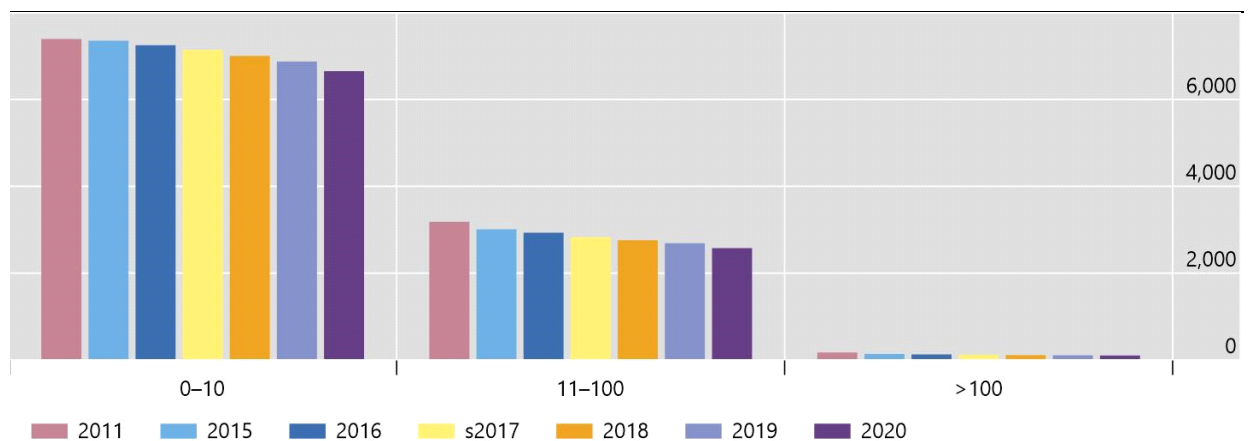
<sup>1</sup> The values provided are an indicator computed by dividing the total number of MT 103 and MT 202 messages sent per region in a month by the total number of counterparties for a region. Because the number of counterparties is first computed at corridor level on an anonymised basis, counterparties 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

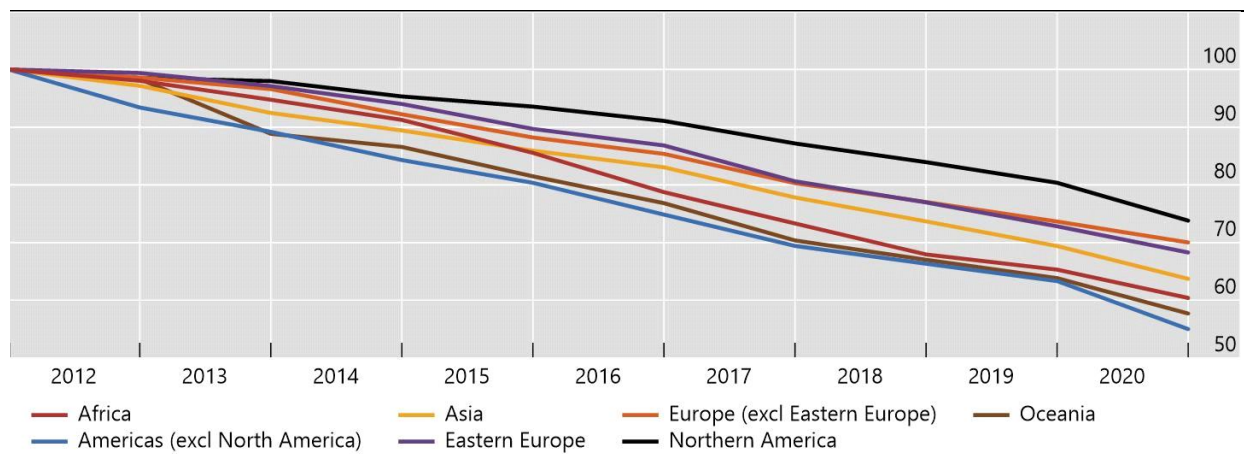


Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active EUR correspondents by region (count of counterparties abroad)<sup>1</sup>

Index, 2011 = 100

Graph 19



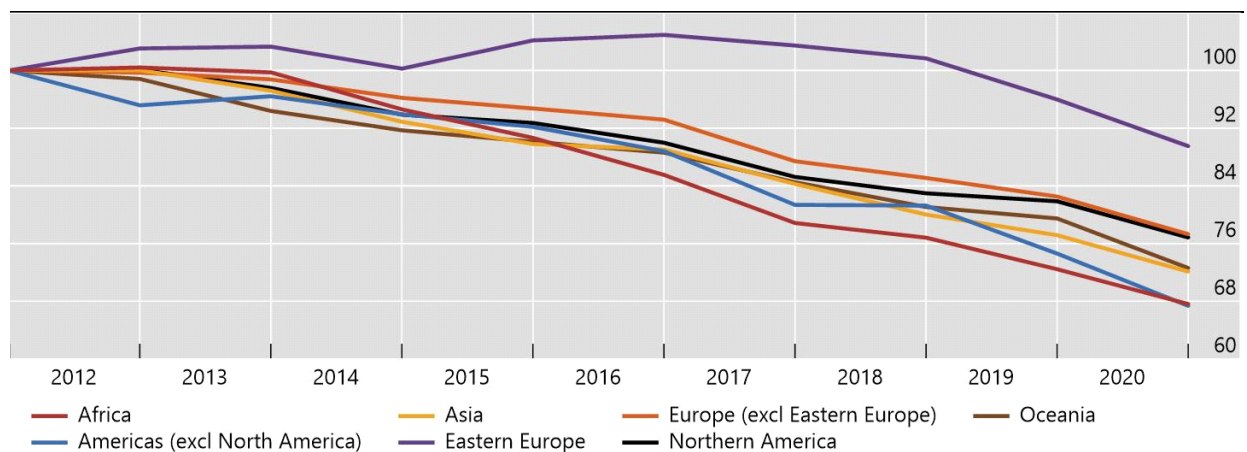
<sup>1</sup> Correspondents are counted multiple times across corridors, but not across message types and months.

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

Number of active GBP correspondents by region (count of counterparties abroad)<sup>1</sup>

Index, 2011 = 100

Graph 20



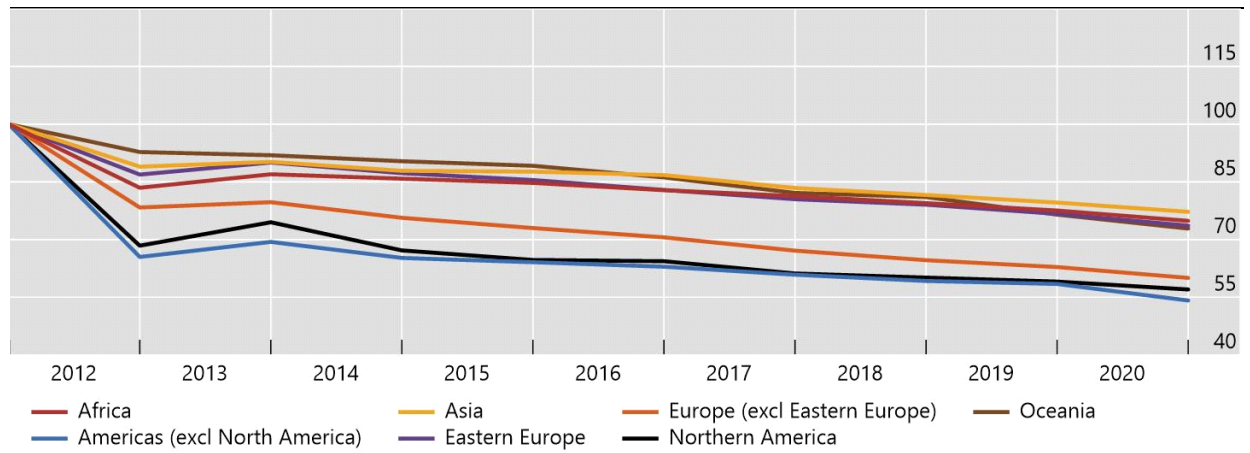
<sup>1</sup> Correspondents are counted multiple times across corridors, but not across message types and months.

Sources: SWIFT BI Watch and National Bank of Belgium.

Number of active other currency correspondents by region (count of counterparties abroad)<sup>1</sup>

Index, 2011 = 100

Graph 21



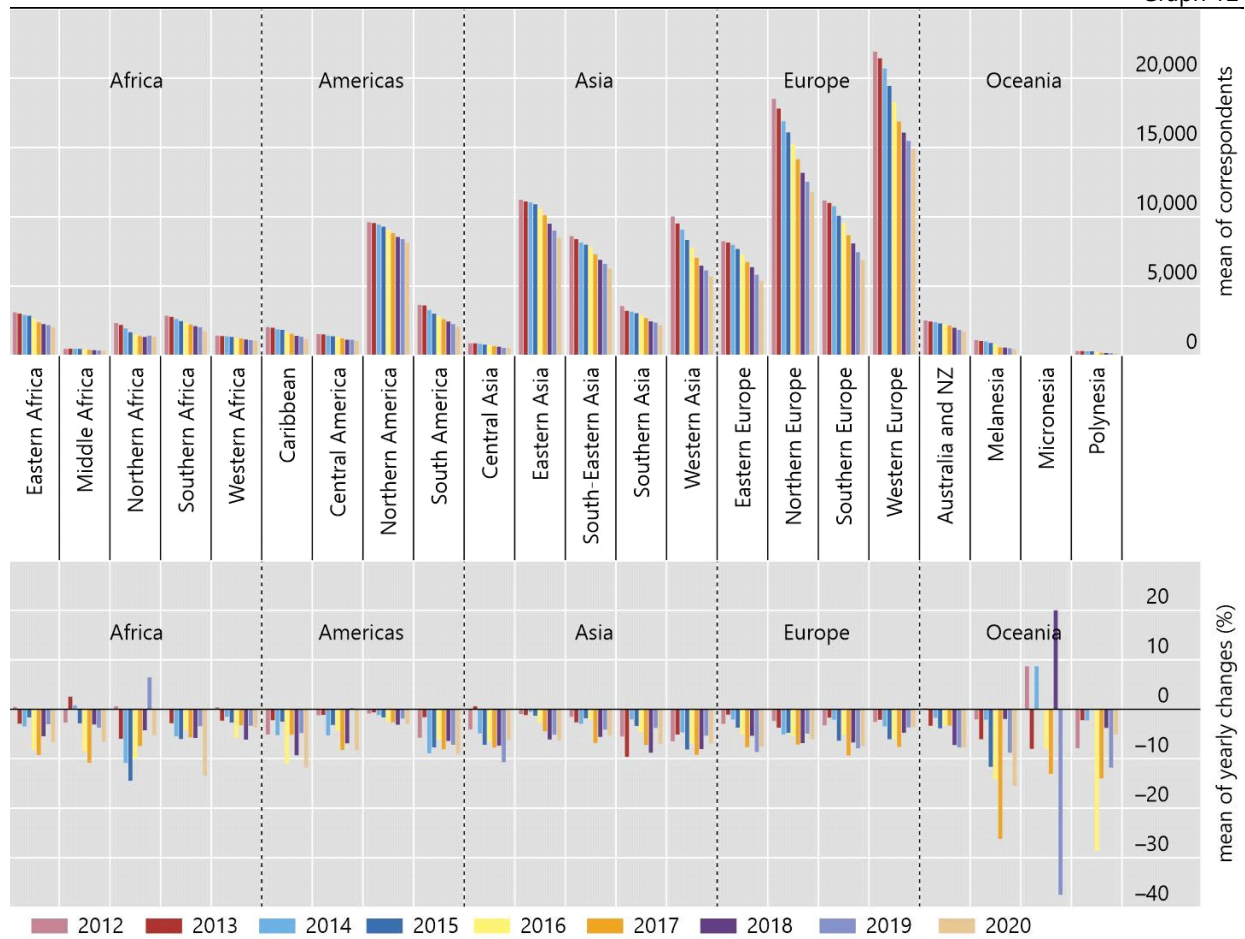
<sup>1</sup> Correspondents are counted multiple times across corridors, but not across message types and months.

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, 2011-2020

Yearly total number and average yearly change

Graph 12

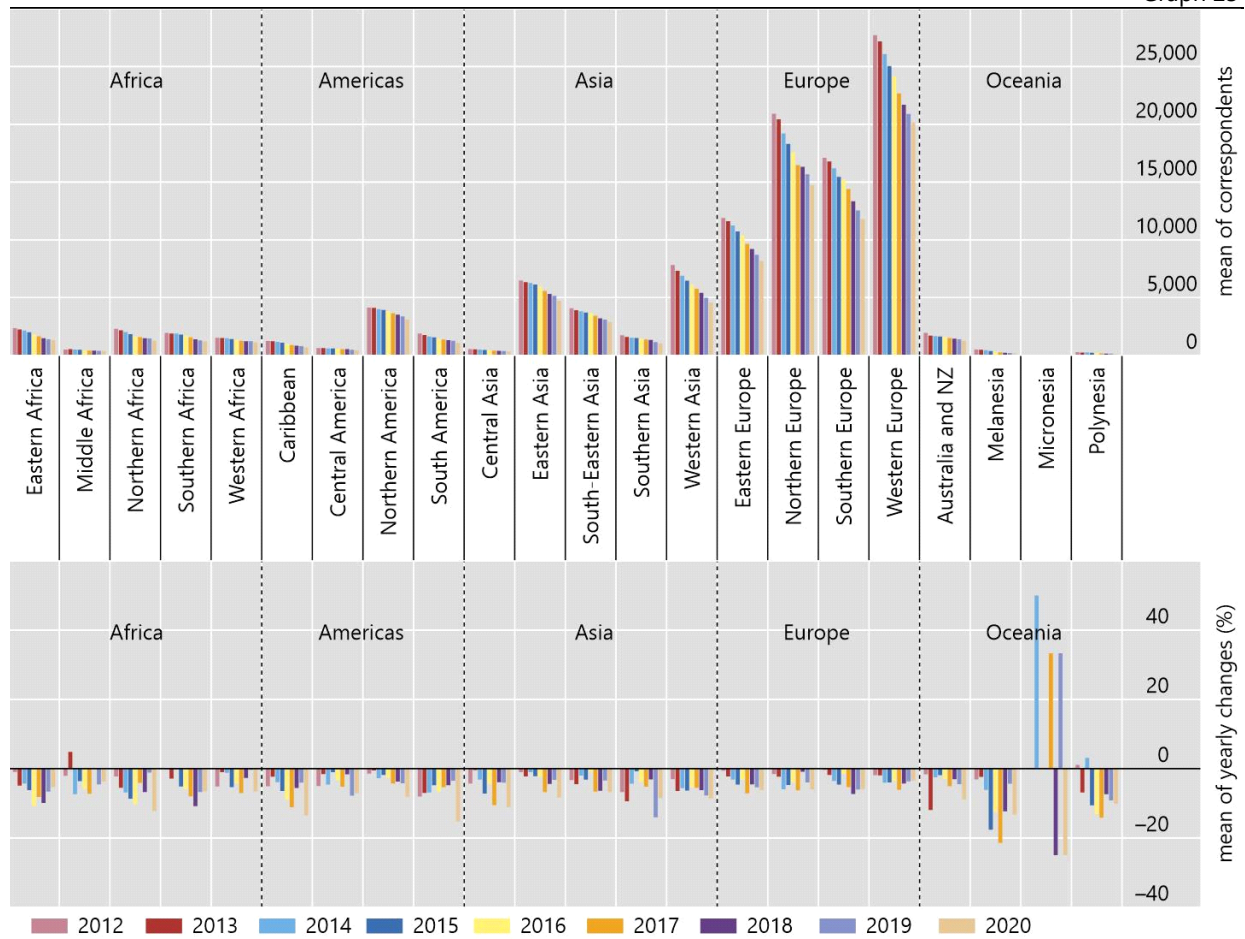


Sources: SWIFT BI Watch and National Bank of Belgium.

Active correspondents by sub-region (counterparties abroad receiving MT 103 and MT 202 from the stated sub-region, excluding MT 202COV), EUR, 2011-2020

Yearly total number and average yearly change

Graph 23

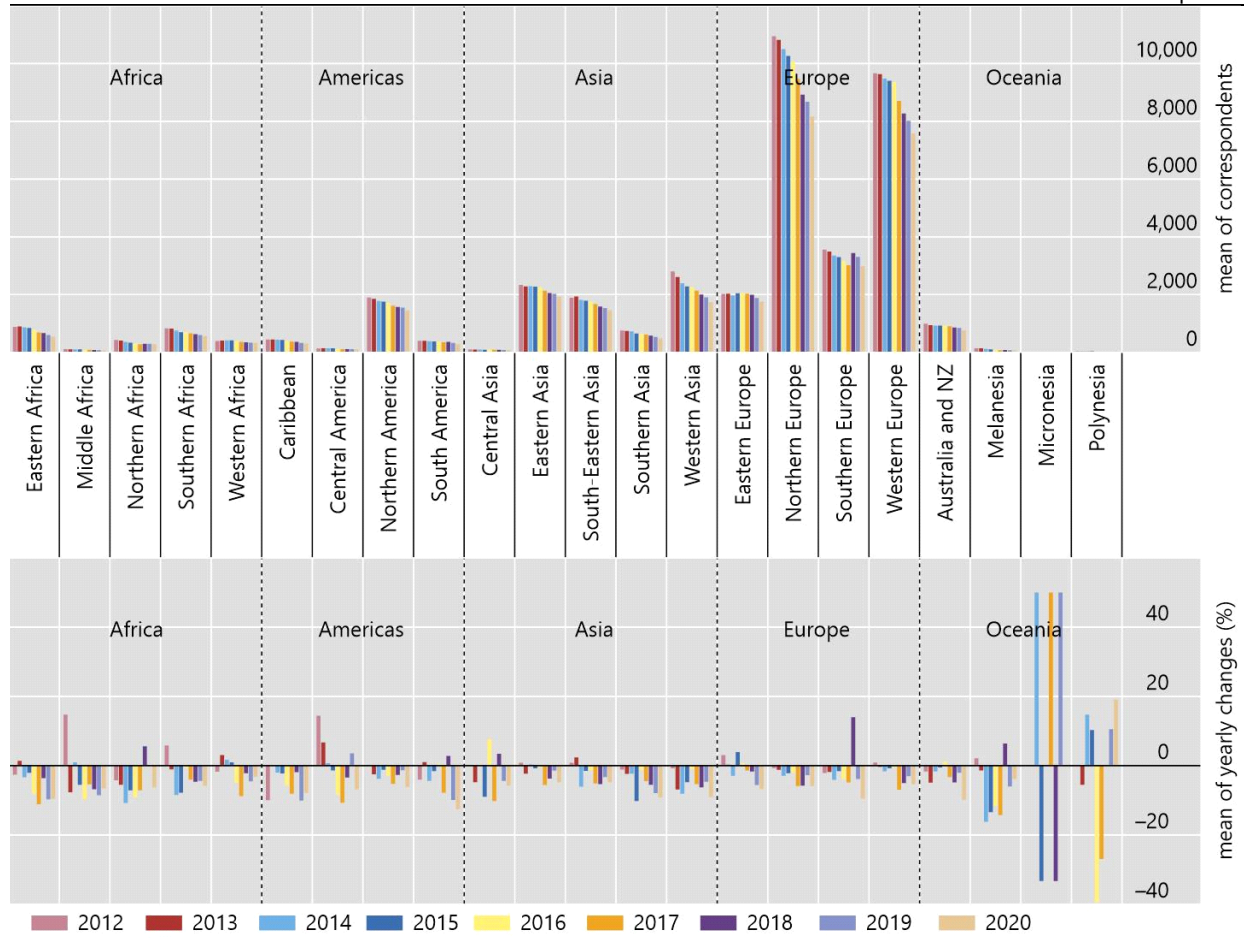


Sources: SWIFT BI Watch and National Bank of Belgium.

Active correspondents by sub-region (counterparties abroad receiving MT 103 and MT 202 from the stated sub-region, excluding MT 202COV), GBP, 2011-2020

Yearly total number and average yearly change

Graph 24



Sources: SWIFT BI Watch and National Bank of Belgium.



## Changes in correspondent banking relationships 2011-2020

Table 11

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2020)
Afghanistan	-47.1	-32.9	-51.6	-27.8	-32.9	-
Albania	102.1	59.5	-37.7	-23.5	-18.6	-
Algeria	16.5	-34.7	-32.6	-4.5	-29.3	-
American Samoa	46.4	194.6	-23.1	0.0	-23.1	-
Andorra	-26.6	83.9	-59.1	0.0	-59.1	-
Angola	-44.4	-44.2	-33.7	12.5	-41.1	=
Anguilla (GB)	-40.6	-47.7	-56.5	-60.0	8.7	-
Antigua	16.7	5.7	-30.2	-26.7	-4.8	-
Argentina	28.6	26.2	-45.2	5.9	-48.2	-
Armenia	99.8	119.6	-31.1	-18.2	-15.8	=
Aruba	37.0	12.5	-28.8	0.0	-28.8	-
Australia	23.4	17.9	-20.0	0.0	-20.0	-
Austria	10.9	-4.3	-35.1	-14.4	-24.2	-
Azerbaijan	49.9	-25.8	-41.9	-30.4	-16.5	-
Bahamas	25.4	-27.8	-41.3	-18.0	-28.5	-
Bahrain	46.8	67.4	-32.5	-11.4	-23.9	-
Bangladesh	28.7	166.1	-25.7	26.1	-41.1	-
Barbados	13.4	-28.3	-33.0	0.0	-33.0	=
Belarus	62.7	7.1	-41.5	-21.2	-25.8	-
Belgium	-18.4	15.8	-22.8	-2.4	-20.9	-
Belize	-43.2	-56.2	-50.8	-22.2	-36.8	-
Benin	92.7	101.3	-21.4	33.3	-41.1	-
Bermuda	-6.8	-31.6	-68.4	0.0	-68.4	-
Bhutan	39.5	180.8	10.8	20.0	-7.7	-
Bolivia	-6.5	-16.8	-36.0	16.7	-45.1	-
Bonaire, Saint Eustatius and Saba	96.4	-10.1	-32.3	-28.6	-5.2	-
Bosnia-Herzegovina	44.2	97.4	-37.1	-16.7	-24.6	-
Botswana	87.5	33.6	-43.9	-9.1	-38.3	-
Brazil	13.1	37.3	-34.2	9.1	-39.6	-
Brunei Darussalam	31.3	-50.4	-42.5	12.5	-48.9	-
Bulgaria	0.0	41.8	-27.3	-25.7	-2.1	-
Burkina Faso	28.4	192.2	-21.5	30.8	-40.0	-
Burundi	34.1	-1.2	-25.6	22.2	-39.1	-
Cambodia	80.9	186.4	-32.5	35.7	-50.2	-
Cameroon	19.2	-18.6	-18.3	-5.6	-13.5	-
Canada	51.5	23.6	-19.8	23.8	-35.2	-
Cape Verde	17.9	12.0	-26.5	-8.3	-19.8	-
Cayman Islands	48.9	-15.9	-24.7	-9.0	-17.3	=

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2020)
Central African Republic	206.8	99.7	-13.0	0.0	-13.0	+
Chad	10.3	-35.7	0.0	11.1	-10.0	+
Chile	39.2	23.1	-42.5	-12.0	-34.7	-
China	24.1	166.9	-14.6	19.0	-28.2	-
Colombia	50.7	80.3	-30.9	-6.1	-26.4	-
Commonwealth Dominic	-8.5	-55.3	-41.6	0.0	-41.6	-
Comoros	49.0	77.8	-38.5	20.0	-48.7	-
Congo	0.9	-53.8	-6.1	20.0	-21.7	-
Cook Islands	2.0	-34.3	-59.5	0.0	-59.5	+
Costa Rica	28.0	75.8	-35.0	6.7	-39.0	-
Cote d'Ivoire	271.1	126.5	-14.0	32.0	-34.8	-
Croatia	-39.2	22.6	-21.3	-30.3	12.9	-
Cuba	-29.0	-56.2	-62.8	0.0	-62.8	-
Curacao	-7.3	-25.6	-38.5	-11.1	-30.8	-
Cyprus	-40.9	-82.4	-41.5	-2.4	-40.1	-
Czech Republic	-29.4	44.6	-22.7	19.4	-35.2	-
Denmark	32.0	-20.3	-31.6	-6.1	-27.2	-
Djibouti	52.7	105.0	-15.7	20.0	-29.7	-
Dominican Rep.	67.0	13.1	-27.4	17.6	-38.3	-
Ecuador	38.9	148.5	-38.5	-29.2	-13.1	-
Egypt	24.4	76.7	-22.2	-4.3	-18.7	-
El Salvador	3.0	20.9	-27.0	27.3	-42.6	-
Equatorial Guinea	-52.0	-83.4	7.5	20.0	-10.4	-
Eritrea	-62.4	-38.5	-64.1	0.0	-64.1	=
Estonia	-27.0	-61.1	-38.6	-23.5	-19.7	-
Ethiopia	50.8	7.9	-28.0	5.6	-31.8	-
Faeroe Islands	-30.3	-40.2	-67.9	0.0	-67.9	-
Falkland Islands	-31.7	0.0	-31.3	0.0	-31.3	=
Fiji	5.1	224.4	-47.9	16.7	-55.4	-
Finland	-17.9	-14.1	-44.9	14.3	-51.7	-
France	27.9	22.7	-16.3	-12.6	-4.3	-
French Guiana	0.0	0.0	-100.0	-100.0	0.0	-
French Polynesia	15.6	-29.4	-44.0	0.0	-44.0	-
Gabon	-3.4	-9.2	-25.6	-20.0	-7.0	-
Gambia	23.4	73.6	-23.3	0.0	-23.3	-
Georgia	91.7	36.7	15.0	-19.0	42.1	-
Germany	0.2	17.0	-21.6	0.6	-22.0	-
Ghana	58.6	27.0	-36.2	-7.1	-31.3	-
Gibraltar	54.2	119.3	-70.3	-25.0	-60.4	-
Greece	-37.3	-66.9	-34.9	-40.0	8.6	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2020)
Greenland	144.1	69.8	-50.0	0.0	-50.0	-
Grenada	30.5	125.2	-33.3	0.0	-33.3	-
Guadeloupe	-84.6	-94.8	-64.2	-60.0	-10.4	-
Guam	-38.8	-75.7	-46.7	0.0	-46.7	=
Guatemala	36.3	68.2	-11.9	-5.9	-6.3	=
Guernsey, C.I.	-18.5	-51.5	-50.7	-7.7	-46.6	-
Guinea	63.7	56.7	-1.9	14.3	-14.2	-
Guinea Bissau	108.7	176.4	-2.9	25.0	-22.4	-
Guyana	66.9	28.7	-20.5	0.0	-20.5	-
Haiti	51.8	38.1	-27.5	-14.3	-15.4	+
Honduras	49.2	74.5	-25.8	0.0	-25.8	=
Hong Kong	38.9	148.8	-19.7	2.8	-21.9	-
Hungary	-43.7	-6.2	-27.0	-12.8	-16.3	-
Iceland	-20.2	40.1	-32.5	-11.1	-24.1	-
India	47.8	45.1	-20.0	1.9	-21.5	-
Indonesia	-13.5	109.6	-27.1	1.4	-28.1	-
Iran	44.5	-14.1	-80.9	-51.9	-60.3	-
Iraq	44.5	-30.3	-20.4	37.8	-42.2	=
Ireland	85.5	637.4	10.7	-1.4	12.2	=
Isle of Man	99.1	-30.0	-73.3	-33.3	-60.0	-
Israel	23.3	46.5	-34.9	-20.0	-18.6	-
Italy	-15.4	-5.4	-24.4	-33.9	14.4	-
Jamaica	91.9	20.7	-40.0	83.3	-67.3	+
Japan	16.7	59.8	-20.7	-0.5	-20.4	-
Jersey, C.I.	-15.2	-25.5	-53.7	-6.3	-50.6	-
Jordan	8.4	-15.2	-29.9	-3.6	-27.3	-
Kazakhstan	27.8	-19.6	-36.3	-20.9	-19.5	-
Kenya	60.0	41.7	-19.0	-4.4	-15.2	-
Kiribati	63.8	13240.6	-25.9	0.0	-25.9	-
Korea, Democratic People's Rep. Of	0.0	0.0	-100.0	-100.0		+
Korea, Republic of	29.2	35.0	-7.5	8.6	-14.8	-
Kuwait	72.7	44.1	-38.7	4.8	-41.5	=
Kyrgyzstan	70.6	100.8	-27.4	14.3	-36.5	-
Laos	60.7	-33.9	-15.4	42.1	-40.5	-
Latvia	-72.1	-81.1	-46.9	-17.2	-35.8	-
Lebanon	-26.0	-76.9	-41.5	-11.9	-33.6	-
Lesotho	144.4	179.5	-13.7	25.0	-30.9	-
Liberia	29.9	2.0	-2.3	0.0	-2.3	-
Libyan Arab Jamahiriya	-48.1	-73.8	-46.6	21.1	-55.9	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2020)
Liechtenstein	-26.3	9.4	-33.9	-7.7	-28.4	+
Lithuania	-19.5	-50.1	-39.5	6.3	-43.0	-
Luxembourg	88.0	29.2	-11.1	5.0	-15.4	+
Macau	21.4	358.6	-53.3	3.7	-55.0	-
Macedonia	35.1	-30.5	-47.9	-5.6	-44.9	-
Madagascar	43.5	140.1	-39.7	-9.1	-33.7	-
Malawi	77.7	203.8	-21.9	-15.4	-7.7	-
Malaysia	12.1	5.3	-26.4	1.4	-27.3	-
Maldives	2.7	55.8	-29.7	12.5	-37.5	-
Mali	26.3	177.5	-14.4	7.1	-20.1	-
Malta	-50.2	-58.4	-23.7	12.5	-32.1	-
Martinique	83.8	5.4	-41.8	0.0	-41.8	-
Mauritania	34.2	2.9	-13.7	35.7	-36.4	-
Mauritius	61.8	21.7	-46.5	9.5	-51.2	-
Mayotte	-10.4	-74.4	-81.0	0.0	-81.0	=
Mexico	26.2	-8.2	-20.0	21.1	-34.0	-
Moldova	56.7	-35.2	-59.7	-25.0	-46.3	-
Monaco	-20.7	1732.2	-68.7	-21.1	-60.3	-
Mongolia	28.3	24.0	-15.3	7.1	-21.0	-
Montenegro	26.8	48.8	-31.1	16.7	-41.0	-
Montserrat	49.7	248.8	46.7	0.0	46.7	-
Morocco	37.0	-6.8	-46.4	5.6	-49.2	-
Mozambique	20.6	22.7	-38.5	12.5	-45.3	-
Myanmar	680.0	315.1	131.1	218.2	-27.4	-
Namibia	45.6	181.1	-37.9	22.2	-49.2	-
Nepal	101.0	126.1	-40.3	-17.1	-27.9	-
Netherlands	-28.1	-23.7	-34.3	1.1	-34.9	-
New Caledonia	-2.8	-34.8	-55.2	0.0	-55.2	-
New Zealand	40.4	19.3	-23.4	35.0	-43.3	-
Nicaragua	40.1	23.1	-25.9	14.3	-35.1	-
Niger	128.1	161.0	-11.7	36.4	-35.3	-
Nigeria	62.7	-0.7	-7.9	19.2	-22.7	-
Northern Mariana Islands	0.0	0.0	0.0	0.0		
Norway	22.1	-36.1	-21.1	-3.1	-18.6	-
Oman	62.4	109.8	-26.4	0.0	-26.4	-
Pakistan	49.0	32.6	-27.9	-13.9	-16.3	-
Palestina	42.8	90.3	-26.0	-16.7	-11.2	-
Panama	-0.2	16.0	-34.7	-4.9	-31.3	-
Papua New Guinea	53.6	-49.9	-44.5	20.0	-53.7	-
Paraguay	17.0	112.0	-33.7	11.8	-40.7	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2020)
Peru	12.2	148.3	-34.2	20.0	-45.2	-
Philippines	15.4	50.5	-28.1	12.8	-36.3	-
Poland	18.5	25.6	-23.2	-18.9	-5.3	-
Portugal	-14.3	-62.4	-38.4	-4.3	-35.7	-
Puerto Rico	-5.0	-83.3	-31.3	71.4	-59.9	-
Qatar	67.9	20.7	-14.8	-3.1	-12.0	-
Republic of Kosovo	0.0	0.0	0.0	0.0		
Republic of Serbia	31.5	5.8	-34.4	-26.3	-10.9	-
Republic of the Marshall Islands	0.0	0.0	0.0	0.0		
Reunion	-51.2	-59.2	-46.3	-50.0	7.3	-
Romania	-2.3	23.6	-23.4	-17.9	-6.6	-
Russia	27.3	0.5	-28.5	-54.5	57.1	-
Rwanda	99.1	303.6	3.7	36.4	-24.0	-
Rép. Démocratique du Congo	63.2	76.1	-13.2	-15.0	2.1	-
Saint Helena	0.0	0.0	0.0	0.0		
Saint Kitts and Nevis	5.5	66.3	-36.0	25.0	-48.8	-
San Marino	-61.7	-51.8	-71.9	-45.5	-48.4	-
Sao Tomé & Príncipe	44.0	-20.3	-9.4	-33.3	35.9	=
Saudi Arabia	57.5	31.2	-24.9	29.6	-42.1	-
Senegal	160.6	204.2	-10.9	28.6	-30.7	-
Seychelles	14.5	6.0	-57.1	28.6	-66.6	-
Sierra Leone	29.2	30.6	-22.0	7.7	-27.6	+
Singapore	65.2	33.0	-14.7	0.6	-15.2	-
Sint Marteen	58.4	-15.9	-41.5	16.7	-49.9	-
Slovakia	-63.8	10.0	-33.0	-9.1	-26.3	-
Slovenia	3.9	16.2	-30.5	-30.8	0.4	-
Solomon Islands	19.7	195.5	-51.5	25.0	-61.2	-
Somalia, Federal Republic of	0.0	0.0	0.0	0.0		
South Africa	38.4	2.0	-28.8	17.2	-39.3	-
South Sudan	311.6	58.7	-13.0	11.1	-21.7	-
Spain	18.5	-11.8	-15.3	-23.3	10.4	-
Sri Lanka	-10.9	-19.0	-39.3	3.6	-41.4	-
St Lucia	7.4	-1.7	-31.5	11.1	-38.4	-
St Pierre and Miquel	0.0	0.0	-100.0	-100.0		+
St Vincent	-46.9	-5.2	-44.8	-14.3	-35.6	-
Sudan	-36.9	-8.7	-42.1	-5.1	-39.0	+
Surinam	3.0	-10.1	-36.4	-10.0	-29.3	+
Swaziland	82.9	105.9	-31.6	0.0	-31.6	-

(continued)

	Cumulative transaction volume	Cumulative transaction value	CBR (counterparties abroad)	Local banks	Ratio CBR/(local banks)	CBR trend (2020)
Sweden	15.5	-13.8	-38.5	32.0	-53.4	-
Switzerland	0.4	13.1	-28.6	-16.3	-14.6	-
Syrian Arab Republic	-93.7	-94.4	-79.7	-29.4	-71.2	+
Taiwan	29.3	120.2	-26.3	-1.4	-25.3	-
Tajikistan	-7.4	-42.8	-51.2	29.4	-62.3	+
Tanzania	29.7	24.9	-12.6	2.6	-14.9	-
Thailand	40.1	56.0	-21.6	2.9	-23.9	-
Timor-Leste	43.6	2.6	-74.7	100.0	-87.4	-
Togo	160.0	210.9	-12.0	14.3	-23.0	=
Tonga	23.0	-36.2	-46.2	25.0	-56.9	-
Trinidad and Tobago	46.0	22.9	-39.1	11.1	-45.2	-
Tunisia	22.5	-46.8	-31.7	3.8	-34.3	-
Turkey	43.1	-29.2	-19.0	7.7	-24.8	-
Turkmenistan	131.3	-61.5	-29.7	-27.3	-3.4	-
Turks & Caicos	9.3	23.9	-41.0	0.0	-41.0	-
Tuvalu	95.9	124.1	-33.3	0.0	-33.3	=
Uganda	70.3	49.3	-7.2	0.0	-7.2	-
Ukraine	50.2	-44.6	-49.3	-56.8	17.3	-
United Arab Emirates	47.3	90.1	-23.3	15.1	-33.3	-
United Kingdom	28.2	4.4	-13.2	4.0	-16.6	-
United States	41.9	59.7	-9.8	-7.4	-2.6	-
Uruguay	9.5	41.3	-49.5	-31.6	-26.2	-
Uzbekistan	194.0	56.7	-23.5	7.7	-29.0	-
Vanuatu	33.9	86.4	-62.7	33.3	-72.0	-
Vatican City State	-40.4	-90.8	-45.1	0.0	-45.1	=
Venezuela	-87.4	-99.6	-76.2	-31.3	-65.3	-
Vietnam	88.5	266.4	-26.9	-3.5	-24.2	-
Virgin Islands, U.S.	-90.9	-53.6	-63.6	0.0	-63.6	-
Virgin Isl (GB)	-31.4	-59.9	-61.4	0.0	-61.4	-
Western Samoa	36.2	114.1	-41.4	0.0	-41.4	-
Yemen	-78.6	-69.3	-57.1	-5.9	-54.5	-
Zambia	81.8	52.4	-14.1	-5.0	-9.6	-
Zimbabwe	-36.8	-24.4	-39.1	-15.4	-28.0	-

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 2020

Table 12

	Change in 2020 (%)			Change 2011-2020 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
Korea, Democratic People's Rep. Of	0.0	0.0	0.0	-100.0	-100.0	0.0
French Guiana	-100.0	-100.0	0.0	-100.0	-100.0	0.0
St Pierre and Miquel	0.0	0.0	0.0	-100.0	-100.0	0.0
Mayotte	0.0	0.0	0.0	-81.0	0.0	-81.0
Iran	-24.1	0.0	-24.1	-80.9	-51.9	-60.3
Syrian Arab Republic	2.6	0.0	2.6	-79.7	-29.4	-71.2
Venezuela	-30.7	-4.3	-27.5	-76.2	-31.3	-65.3
Timor-Leste	-4.2	0.0	-4.2	-74.7	100.0	-87.4
Isle of Man	-16.2	11.1	-24.6	-73.3	-33.3	-60.0
San Marino	-15.6	0.0	-15.6	-71.9	-45.5	-48.4
Gibraltar	-15.9	-10.0	-6.5	-70.3	-25.0	-60.4
Monaco	-6.7	7.1	-12.9	-68.7	-21.1	-60.3
Bermuda	-20.3	10.0	-27.5	-68.4	0.0	-68.4
Faeroe Islands	-16.5	0.0	-16.5	-67.9	0.0	-67.9
Guadeloupe	-18.9	-50.0	62.3	-64.2	-60.0	-10.4
Eritrea	0.0	0.0	0.0	-64.1	0.0	-64.1
Virgin Islands, U.S.	-50.0	0.0	-50.0	-63.6	0.0	-63.6
Cuba	-25.0	0.0	-25.0	-62.8	0.0	-62.8
Vanuatu	-11.4	-11.1	-0.4	-62.7	33.3	-72.0
Virquin dsl (GB)	-8.3	0.0	-8.3	-61.4	0.0	-61.4
Moldova	-7.5	0.0	-7.5	-59.7	-25.0	-46.3
Cook Islands	6.3	0.0	6.3	-59.5	0.0	-59.5
Andorra	-17.3	0.0	-17.3	-59.1	0.0	-59.1
Yemen	-10.9	0.0	-10.9	-57.1	-5.9	-54.5
Seychelles	-5.4	-10.0	5.2	-57.1	28.6	-66.6
Anguilla (GB)	-41.2	0.0	-41.2	-56.5	-60.0	8.7
New Caledonia	-5.0	0.0	-5.0	-55.2	0.0	-55.2
Jersey, C.I.	-11.0	3.4	-14.0	-53.7	-6.3	-50.6
Macau	-7.4	3.7	-10.7	-53.3	3.7	-55.0
Afghanistan	-7.5	-7.1	-0.3	-51.6	-27.8	-32.9
Solomon Islands	-9.8	0.0	-9.8	-51.5	25.0	-61.2
Tajikistan	5.0	-12.0	19.3	-51.2	29.4	-62.3
Belize	-6.5	-12.5	6.9	-50.8	-22.2	-36.8
Guernsey, C.I.	-10.4	-7.7	-2.9	-50.7	-7.7	-46.6
Greenland	-21.6	0.0	-21.6	-50.0	0.0	-50.0
Uruguay	-12.4	-7.1	-5.7	-49.5	-31.6	-26.2
Ukraine	-10.8	-3.0	-8.0	-49.3	-56.8	17.3

(continued)

	Change in 2020 (%)			Change 2011-2020 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
Macedonia	-16.1	0.0	-16.1	-47.9	-5.6	-44.9
Fiji	-12.3	0.0	-12.3	-47.9	16.7	-55.4
Latvia	-13.2	4.3	-16.8	-46.9	-17.2	-35.8
Guam	0.0	0.0	0.0	-46.7	0.0	-46.7
Libyan Arab Jamahiriya	-11.3	0.0	-11.3	-46.6	21.1	-55.9
Mauritius	-7.7	0.0	-7.7	-46.5	9.5	-51.2
Morocco	-9.1	0.0	-9.1	-46.4	5.6	-49.2
Reunion	-15.6	0.0	-15.6	-46.3	-50.0	7.3
Tonga	-9.7	0.0	-9.7	-46.2	25.0	-56.9
Argentina	-13.3	-1.8	-11.7	-45.2	5.9	-48.2
Vatican City State	0.0	0.0	0.0	-45.1	0.0	-45.1
Finland	-9.0	0.0	-9.0	-44.9	14.3	-51.7
St Vincent	-18.6	20.0	-32.2	-44.8	-14.3	-35.6

Sources: SWIFT BI Watch and National Bank of Belgium.



50 countries or territories with the largest cumulative decline in the number of CBR in 2020

Table 13

	Change in 2020 (%)			Change 2011-2020 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
French Guiana	-100.0	-100.0	0.0	-100.0	-100.0	0.0
Virgin Islands, U.S.	-50.0	0.0	-50.0	-63.6	0.0	-63.6
Anguilla (GB)	-41.2	0.0	-41.2	-56.5	-60.0	8.7
Venezuela	-30.7	-4.3	-27.5	-76.2	-31.3	-65.3
South Sudan	-25.9	-9.1	-18.5	-13.0	11.1	-21.7
Cuba	-25.0	0.0	-25.0	-62.8	0.0	-62.8
Iran	-24.1	0.0	-24.1	-80.9	-51.9	-60.3
Commonwealth Dominic	-22.4	-14.3	-9.5	-41.6	0.0	-41.6
Botswana	-21.7	-16.7	-6.1	-43.9	-9.1	-38.3
Greenland	-21.6	0.0	-21.6	-50.0	0.0	-50.0
Bermuda	-20.3	10.0	-27.5	-68.4	0.0	-68.4
Kiribati	-20.0	0.0	-20.0	-25.9	0.0	-25.9
Comoros	-20.0	0.0	-20.0	-38.5	20.0	-48.7
Guadeloupe	-18.9	-50.0	62.3	-64.2	-60.0	-10.4
St Vincent	-18.6	20.0	-32.2	-44.8	-14.3	-35.6
Cambodia	-18.6	2.7	-20.7	-32.5	35.7	-50.2
Andorra	-17.3	0.0	-17.3	-59.1	0.0	-59.1
Faeroe Islands	-16.5	0.0	-16.5	-67.9	0.0	-67.9
Lebanon	-16.3	-3.7	-13.1	-41.5	-11.9	-33.6
Isle of Man	-16.2	11.1	-24.6	-73.3	-33.3	-60.0
Macedonia	-16.1	0.0	-16.1	-47.9	-5.6	-44.9
Gibraltar	-15.9	-10.0	-6.5	-70.3	-25.0	-60.4
Reunion	-15.6	0.0	-15.6	-46.3	-50.0	7.3
San Marino	-15.6	0.0	-15.6	-71.9	-45.5	-48.4
Albania	-14.7	-18.8	5.0	-37.7	-23.5	-18.6
Sint Marteen	-13.9	16.7	-26.2	-41.5	16.7	-49.9
Panama	-13.7	-4.9	-9.3	-34.7	-4.9	-31.3
Argentina	-13.3	-1.8	-11.7	-45.2	5.9	-48.2
Grenada	-13.3	0.0	-13.3	-33.3	0.0	-33.3
Latvia	-13.2	4.3	-16.8	-46.9	-17.2	-35.8
Iceland	-13.2	14.3	-24.0	-32.5	-11.1	-24.1
Puerto Rico	-12.6	-4.0	-9.0	-31.3	71.4	-59.9
Uruguay	-12.4	-7.1	-5.7	-49.5	-31.6	-26.2
Fiji	-12.3	0.0	-12.3	-47.9	16.7	-55.4
Cyprus	-11.5	-4.8	-7.1	-41.5	-2.4	-40.1
Vanuatu	-11.4	-11.1	-0.4	-62.7	33.3	-72.0
Libyan Arab Jamahiriya	-11.3	0.0	-11.3	-46.6	21.1	-55.9

(continued)

	Change in 2020 (%)			Change 2011-2020 (%)		
	CBR	Local banks	Ratio CBR/(local banks)	CBR	Local banks	Ratio CBR/(local banks)
Rép. Démocratique du Congo	-11.2	-5.6	-6.0	-13.2	-15.0	2.1
Jersey, C.I.	-11.0	3.4	-14.0	-53.7	-6.3	-50.6
Yemen	-10.9	0.0	-10.9	-57.1	-5.9	-54.5
Ukraine	-10.8	-3.0	-8.0	-49.3	-56.8	17.3
Guyana	-10.8	0.0	-10.8	-20.5	0.0	-20.5
Trinidad and Tobago	-10.7	-9.1	-1.7	-39.1	11.1	-45.2
St Lucia	-10.6	11.1	-19.5	-31.5	11.1	-38.4
Equatorial Guinea	-10.4	0.0	-10.4	7.5	20.0	-10.4
Guernsey, C.I.	-10.4	-7.7	-2.9	-50.7	-7.7	-46.6
Zimbabwe	-10.3	10.0	-18.4	-39.1	-15.4	-28.0
Bahamas	-10.2	-8.9	-1.4	-41.3	-18.0	-28.5
Bhutan	-10.0	0.0	-10.0	10.8	20.0	-7.7
Swaziland	-9.9	0.0	-9.9	-31.6	0.0	-31.6

Sources: SWIFT BI Watch and National Bank of Belgium.