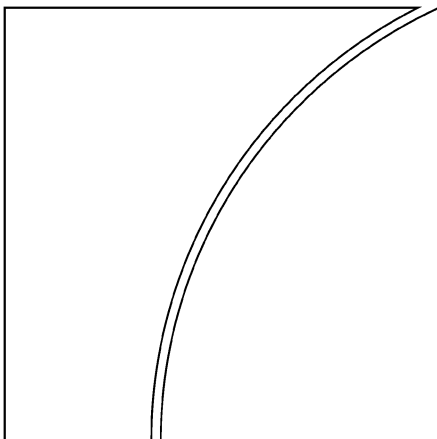


# Committee on Payments and Market Infrastructures



## **Statistics on payment, clearing and settlement systems in the CPMI countries**

**Figures for 2013**

December 2014



**BANK FOR INTERNATIONAL SETTLEMENTS**

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**Note**

It is important that the country tables are read in conjunction with the corresponding statistical methodology. Where the data provided are an exception to the methodology, this is indicated by in the table concerned. A second statistical methodology explains which data have been taken from the country tables for the comparative tables.

Notation used in this publication:

nap      not applicable

nav      not available

0          exactly zero (not rounded to zero; country tables only)

Differences in totals are due to rounding.

## **Country tables**



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands)	21,736.8	22,068.2	22,390.3	22,778.5	23,177.7
GDP (AUD billions)	1,257.2	1,358.7	1,452.8	1,502.1	1,556.2
GDP per capita (AUD)	57,838	61,568	64,886	65,946	67,143
Consumer price inflation (%)	2.1	2.8	3.0	2.2	2.7
Exchange rate (AUD/USD):					
<i>end of year</i>	1.1150	0.9840	0.9846	0.9630	1.1176
<i>average</i>	1.2521	1.0870	0.9609	0.9622	1.0416

**Table 2**  
**Settlement media used by non-banks**  
(AUD billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	46.06	47.90	50.80	53.74	57.64
Value of transferable deposits	195.96	214.75	212.36	217.81	241.13
Narrow money supply (M1)	242.02	262.65	263.16	271.56	298.76
<i>Memo:</i>					
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money storages	nap	nap	nap	nap	nap

**Table 3****Settlement media used by banks***(AUD billions, average for December)*

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	5.11	2.23	2.85	2.30	23.81
<i>required reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>free reserves</i>	5.11	2.23	2.85	2.30	23.81
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	15.48	15.15	15.77	16.09	4.45
<i>overnight</i>	0	0	0	0	0
<i>longer refinancing operations (repos)</i>	0	0	0	0	0

**Table 4****Banknotes and coin***(AUD millions, end of year)*

	2009	2010	2011	2012	2013
Total banknotes and coin issued	54,658.9	56,269.1	59,087.2	62,379.4	66,544.8
Total banknotes issued	51,586.4	53,081.9	55,816.5	58,981.7	63,018.1
<i>AUD 100</i>	20,823.5	21,436.6	22,901.5	24,583.1	26,836.5
<i>AUD 50</i>	26,089.6	26,766.1	27,786.5	29,000.3	30,675.5
<i>AUD 20</i>	2,964.6	3,087.1	3,271.0	3,464.0	3,514.7
<i>AUD 10</i>	1,015.3	1,058.2	1,099.7	1,133.0	1,163.9
<i>AUD 5</i>	693.3	734.0	757.9	801.3	827.6
Total coin issued	3,072.5	3,187.2	3,270.6	3,397.7	3,526.7
<i>AUD 2</i>	1,273.9	1,336.1	1,372.3	1,439.1	1,514.1
<i>AUD 1</i>	702.2	720.0	740.3	766.9	790.4
<i>AUD 0.50</i>	398.3	410.0	419.9	430.7	441.6
<i>AUD 0.20</i>	300.2	312.3	320.0	331.6	341.5
<i>AUD 0.10</i>	201.5	207.6	212.9	219.4	225.3
<i>AUD 0.05</i>	196.4	201.3	205.3	210.0	213.8
Banknotes and coin held by banks	8,602.9	8,368.1	8,283.2	8,636.4	8,908.8
Banknotes and coin in circulation outside banks	46,056.0	47,901.0	50,804.0	53,743.0	57,636.0



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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	2	2	2	2	2
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (AUD billions)	20.48	13.45	21.35	23.09	32.43
<i>Memo:</i>					
Number of accounts, all	nav	nav	nav	nav	nav
<b>Banks</b>					
Number of institutions	57	55	56	66	68
Number of branches or offices	5,422	5,432	5,440	5,504	5,465
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (AUD billions)	1,397.44	1,480.66	1,589.78	1,726.18	1,880.36
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	128	119	113	101	97
Number of branches or offices	1,172	1,159	1,159	998	918
Number of accounts (thousands)	nav	nav	nav	nav	nav
Value of accounts (AUD billions)	59.21	64.22	61.46	58.08	54.16
<b>Building societies</b>					
Number of institutions	11	11	10	9	9
Number of branches or offices	300	301	305	258	244
Value of accounts (AUD billions)	19.29	20.43	17.50	18.92	19.50
<b>Credit unions</b>					
Number of institutions	117	108	103	92	88
Number of branches or offices	872	858	854	740	674
Value of accounts (AUD billions)	39.92	43.80	43.96	39.16	34.66
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	186	175	170	168	166
Number of branches or offices	6,596	6,593	6,601	6,504	6,385
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (AUD billions)	1,477.12	1,558.33	1,672.58	1,807.35	1,966.94
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions (AUD billions)	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	58,224	58,118	58,399	61,011	62,849
Cards with a debit function	37,934	36,579	37,245	38,986	40,061
Cards with a credit function <sup>1</sup>	20,290	21,539	21,154	22,025	22,788
Cards with an e-money function	nap	nap	nap	nap	nap
Total number of cards (irrespective of the number of functions on the card)	58,224	58,118	58,399	61,011	62,849
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	27,067	30,092	30,841	30,333	30,222
<i>ATMs with a cash withdrawal function</i>	<i>27,067</i>	<i>30,092</i>	<i>30,841</i>	<i>30,333</i>	<i>30,222</i>
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	697,803	707,303	751,097	755,524	804,486
<i>EFTPOS terminals</i>	<i>697,803</i>	<i>707,303</i>	<i>751,097</i>	<i>755,524</i>	<i>804,486</i>
E-money card terminals	nap	nap	nap	nap	nap

<sup>1</sup> Includes cards with a delayed debit function.

Table 7

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	1,384.5	1,494.3	1,588.1	1,640.8	1,746.0
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	1,384.5	1,494.3	1,588.1	1,640.8	1,746.0
Direct debits	645.3	682.9	705.9	737.3	807.5
Card payments with cards issued in the country	3,466.0	3,832.4	4,269.2	4,773.7	5,296.2
<i>payments by cards with a debit function</i>	1,985.3	2,259.4	2,606.7	2,998.1	3,384.1
<i>payments by cards with a credit function</i> <sup>1, 2</sup>	1,480.8	1,573.0	1,662.5	1,775.6	1,912.0
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	333.0	291.1	256.4	228.4	198.1
Other payment instruments <sup>3</sup>	264.2	289.1	309.7	330.3	346.5
Total number of transactions with payment instruments	6,093.1	6,589.7	7,129.3	7,710.5	8,394.3
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>4</sup>	1,138.2	1,139.9	1,127.5	1,117.5	1,073.0
<i>ATM cash withdrawals</i>	862.7	851.3	843.8	826.4	790.3
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	3,037.6	3,342.8	3,628.5	4,045.9	4,406.5
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Excludes BPAY. <sup>2</sup> Includes payments by cards with a delayed debit function. <sup>3</sup> BPAY. <sup>4</sup> Includes cash-outs at point-of-sale terminals.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	6,566.4	6,199.4	6,826.5	7,128.3	7,747.1
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	6,566.4	6,199.4	6,826.5	7,128.3	7,747.1
Direct debits	4,886.0	5,231.9	5,753.5	5,856.8	5,897.6
Card payments with cards issued in the country	337.1	363.9	393.0	422.5	450.7
<i>payments by cards with a debit function</i>	122.8	135.6	153.5	171.7	188.8
<i>payments by cards with a credit function</i> <sup>1, 2</sup>	214.3	228.4	239.5	250.8	261.9
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	1,500.5	1,418.2	1,279.8	1,207.8	1,221.2
Other payment instruments <sup>3</sup>	188.1	201.5	225.3	254.3	277.8
Total value of transactions with payment instruments	13,478.2	13,414.9	14,478.0	14,869.7	15,594.4
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>4</sup>	182.3	181.1	179.1	178.0	173.8
<i>ATM cash withdrawals</i>	156.2	154.6	153.7	152.2	148.2
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	276.9	299.5	320.1	341.9	354.3
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Excludes BPAY. <sup>2</sup> Includes payments by cards with a delayed debit function. <sup>3</sup> BPAY. <sup>4</sup> Includes cash-outs at point-of-sale terminals.

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

	2009	2010	2011	2012	2013
<b>RITS</b>					
Number of participants <sup>1</sup>	70	71	82	82	85
Direct participants	61	62	60	60	61
Banks	50	49	50	50	51
Central bank	1	1	1	1	1
Other direct participants	10	12	9	9	9
Clearing and settlement organisations	4	3	3	3	3
Other financial institutions	6	9	6	6	6
Other	0	0	0	0	0
Indirect participants	9	9	22	22	24

<sup>1</sup> RITS also has a number of non-participant members.

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>RITS</b>					
Total transactions sent	7.85	8.40	8.97	9.42	10.24
Concentration ratio in terms of volume (%)	73.4	72.5	70.8	72.2	70.7

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>RITS</b>					
Total transactions sent	41,909.1	42,584.3	43,081.8	38,833.7	39,518.9
Concentration ratio in terms of value (%)	61.8	62.7	61.8	62.2	60.4

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

	2009	2010	2011	2012	2013
Members	11	11	11	12	12
<i>of which: live</i>	11	11	11	12	12
Sub-members	63	66	70	67	66
<i>of which: live</i>	61	64	64	64	62
Participants	25	30	35	36	41
<i>of which: live</i>	23	29	32	34	34
Total users	99	107	116	115	119
<i>of which: live</i>	95	104	107	110	108
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	74,844	79,647	88,152	93,387	105,159
<i>of which:</i>					
<i>category I</i>	14,902	16,162	17,491	18,118	20,190
<i>category II</i>	5,600	5,714	6,541	6,730	7,339
Total messages received	65,554	69,232	78,580	80,620	87,620
<i>of which:</i>					
<i>category I</i>	14,119	14,838	16,183	16,847	18,956
<i>category II</i>	8,010	8,269	9,154	9,912	10,673
Domestic traffic	18,217	19,615	20,849	23,896	29,251
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>ASX</b>					
Total number of participants	84	81	82	81	72
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	84	81	82	81	72
Number of domestic participants	nav	nav	nav	nav	nav
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	nav	nav	nav	nav	nav
<b>ASX 24</b>					
Total number of participants	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>ASX</b>					
Total number of listed securities	2,181	2,216	2,222	2,188	2,195
equity	2,181	2,216	2,222	2,188	2,195
<b>ASX 24</b>					
Total number of listed securities	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>ASX</b>					
Total market capitalisation/equity	1,403.1	1,419.0	1,168.7	1,335.8	1,526.9
<b>ASX 24</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>ASX</b>					
Total number of executed securities trades	116,494.4	136,357.7	161,165.4	155,064.3	192,089.9
equity	116,494.4	136,357.7	161,165.4	155,064.3	192,089.9
Total number of executed derivatives trades <sup>1</sup>	19,398.5	22,183.6	123,129.1	158,234.5	139,827.8
financial futures	nav	nav	nav	nav	nav
financial options	nav	nav	nav	nav	nav
other financial derivatives	nav	nav	nav	nav	nav
commodity futures	nap	nap	nap	nap	nap
commodity options	nap	nap	nap	nap	nap
other commodity derivatives	nap	nap	nap	nap	nap
<b>ASX 24</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	64,583.7	86,194.8	104,486.4	103,780.9	123,049.3
financial futures	62,056.3	82,557.5	100,459.8	99,711.0	118,220.5
financial options	2,380.6	3,426.6	3,674.0	3,467.3	4,431.1
other financial derivatives	nap	nap	nap	nap	nap
commodity futures	136.4	194.5	336.1	570.6	380.6
commodity options	10.3	16.2	16.5	32.0	17.1
other commodity derivatives	nap	nap	nap	nap	nap

<sup>1</sup> In May 2011, the standard single-stock equity option contract size was changed from 1,000 to 100 shares.

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

	2009	2010	2011	2012	2013
<b>ASX</b>					
Total value of executed securities trades	1,163.4	1,365.4	1,307.7	1,027.5	1,071.9
equity	1,163.4	1,365.4	1,307.7	1,027.5	1,071.9
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>ASX 24</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	nav	nav	nav	nav	nav



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

	2009	2010	2011	2012	2013
<b>ASX Clear</b>					
Total number of clearing members	49	44	42	39	34
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	49	44	42	39	34
Number of domestic clearing members	nav	nav	nav	nav	nav
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	nav	nav
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	nav	nav	nav	nav	nav
<b>ASX Clear (Futures)</b>					
Total number of clearing members	15	15	17	17	19
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	15	15	17	17	19
Number of domestic clearing members	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	nav	nav

**Table 20****Number of contracts and transactions cleared**

	2009	2010	2011	2012	2013
<b>ASX Clear</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>ASX Clear (Futures)</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav

**Table 21****Value of contracts and transactions cleared**

	2009	2010	2011	2012	2013
<b>ASX Clear</b>					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>ASX Clear (Futures)</b>					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>ASX Settlement</b>					
Total number of participants	93	90	91	83	77
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	0	0	1	1	1
<i>other</i>	93	90	90	82	76
Number of domestic participants	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav
<b>Austraclear</b>					
Total number of participants	763	732	743	775	829
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>central securities depositories</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 participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>ASX Settlement</b>					
Total number of securities held <sup>1</sup>	2.181	2.216	2.222	2.188	2.195
equity	2.181	2.216	2.222	2.188	2.195
<b>Austraclear</b>					
Total number of securities held	nav	nav	nav	nav	nav

<sup>1</sup> Estimated from number of listed securities.**Table 24****Value of securities held on accounts at CSDs***(AUD billions, end of year)*

	2009	2010	2011	2012	2013
<b>ASX Settlement</b>					
Total value of securities held	1,187.5	1,220.8	1,089.3	1,285.6	1,467.2
equity	1,187.5	1,220.8	1,089.3	1,285.6	1,467.2
<b>Austraclear</b>					
Total value of securities held <sup>1</sup>	1,063.4	1,187.5	1,289.2	1,375.8	1,468.9
debt securities	1,063.4	1,187.5	1,289.2	1,375.8	1,468.9
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav

<sup>1</sup> As at end-June.

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

	2009	2010	2011	2012	2013
<b>ASX Settlement</b>					
Total number of delivery instructions	nav	nav	nav	nav	nav
DVP	9,953.46	10,158.54	10,401.67	9,234.26	9,414.40
equity	9,953.46	10,158.54	10,401.67	9,234.26	9,414.40
free of payment	nav	nav	nav	nav	nav
<b>Austraclear</b>					
Total number of delivery instructions	236.90	291.22	329.11	338.89	347.58
DVP	236.26	290.89	328.72	338.53	347.17
debt securities	236.26	290.89	328.72	338.53	347.17
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
free of payment	0.65	0.33	0.39	0.36	0.41
debt securities	0.65	0.33	0.39	0.36	0.41
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>ASX Settlement</b>					
Total value of delivery instructions	nav	nav	nav	nav	nav
DVP	1,916.6	2,023.5	2,005.1	1,793.7	2,093.0
equity	1,916.6	2,023.5	2,005.1	1,793.7	2,093.0
free of payment	nav	nav	nav	nav	nav
<b>Austraclear</b>					
Total value of delivery instructions	nav	nav	nav	nav	nav
DVP	10,365.2	10,062.4	10,385.7	9,581.0	10,079.9
debt securities	10,365.2	10,062.4	10,385.7	9,581.0	10,079.9
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	10,840	10,951	11,036	11,100	11,151
GDP (EUR billions)	349.70	365.75	379.99	388.25	395.26
GDP per capita (EUR)	32,260	33,399	34,432	34,978	35,446
Consumer price inflation (in %) <sup>1</sup>	0.0	2.3	3.4	2.6	1.2
Exchange rate (EUR/USD):					
<i>end of year</i>	0.6942	0.7484	0.7729	0.7579	0.7251
<i>average</i>	0.7190	0.7559	0.7192	0.7788	0.7532

<sup>1</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**  
(EUR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits <sup>2</sup>	136.74	141.81	142.76	154.81	165.80
<i>Memo:</i>					
Transferable deposits in foreign currencies	17.52	22.54	28.32	31.32	37.38
Outstanding value on e-money storages	0.064	0.063	0.067	0.068	0.060
<i>on card-based products</i>	0.064	0.063	0.067	0.068	0.060
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> Value of overnight deposits held at Monetary Financial Institutions (MFIs) by non-MFIs (including "Central government" and "Rest of the world"). Due to a broader definition of counterparts, this indicator is not synonymous with the same term used in the ECB concept of narrow money supply M1.

**Table 3**  
**Settlement media used by banks**

(EUR billions, average of last reserve maintenance period)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	10.569	10.854	10.100	8.804	8.079
<i>required reserves</i>	10.565	10.846	10.045	5.336	5.505
<i>free reserves</i>	0.004	0.008	0.054	3.468	2.574
Transferable balances held at other banks <sup>1</sup>	49.338	53.204	60.399	68.332	60.782
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	4.11	5.95	8.05	1.80	4.17
<i>overnight</i>	0	0	0	0	0
<i>longer-term refinancing operations</i> <sup>2</sup>	36.05	5.94	31.98	40.01	14.95

<sup>1</sup> Value of overnight deposit accounts held by Belgian credit institutions at other credit institutions (EUR and foreign currencies, in Belgium and abroad). <sup>2</sup> Non-intraday borrowing, inclusive of marginal lending facilities.

**Table 4**  
**Banknotes and coin<sup>1</sup>**

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	6	6	6	6	5
Number of accounts (thousands) <sup>2</sup>	0.298	0.248	0.250	0.238	0.213
Value of accounts (EUR billions) <sup>2</sup>	0.174	0.198	0.668	0.685	0.490
<i>Memo:</i>					
Number of accounts, banks (thousands) <sup>2</sup>	0.316	0.319	0.325	0.295	0.291
<b>Banks</b>					
Number of institutions	104	106	108	103	103
Number of branches or offices	4,201	4,087	3,881	3,820	3,738
Number of accounts (thousands) <sup>2</sup>	15,832.8	16,641.5	16,600.6	16,551.0	16,791.0
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>8,481.3</i>	<i>9,156.9</i>	<i>10,769.3</i>	<i>10,608.6</i>	<i>11,128.9</i>
Value of accounts (EUR billions) <sup>2</sup>	136.56	141.61	142.09	154.13	165.31
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	48	48	47	44	39
Number of branches or offices	4,161	4,056	3,806	3,738	3,647
Value of accounts (EUR billions) <sup>2</sup>	112.02	113.00	112.81	121.66	129.13
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	40	41	44	41	47
Number of branches or offices	32	20	66	73	83
Value of accounts (EUR billions) <sup>2</sup>	7.64	9.46	9.36	8.57	10.21
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	7	8	8	9	8
Number of branches or offices	2	4	1	1	1
Value of accounts (EUR billions) <sup>2</sup>	2.33	2.92	0.88	1.42	0.55
<b>Branches of foreign banks</b>					
Number of institutions	9	9	9	9	9
Number of branches or offices	6	7	8	8	7
Value of accounts (EUR billions) <sup>2</sup>	14.57	16.22	19.04	22.47	25.42
<b>Other institutions offering payment services to non-banks: postal institution</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	1,401	1,394	1,373	1,340	1,343
Number of accounts (thousands) <sup>2</sup>	0.866	0.664	0.669	0.653	0.655
Value of accounts (EUR billions) <sup>2</sup>	0.809	0.924	1.048	1.277	1.455
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	106	108	110	105	105
Number of branches or offices	5,608	5,487	5,260	5,166	5,086
Number of accounts held by non-banks (thousands) <sup>2</sup>	15,833.9	16,642.4	16,601.5	16,551.9	16,791.9
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>8,481.3</i>	<i>9,156.9</i>	<i>10,769.3</i>	<i>10,608.6</i>	<i>11,128.9</i>
Value of accounts held by non-banks (EUR billions) <sup>2</sup>	137.55	142.73	143.81	156.09	167.25
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions <sup>3</sup>	6	6	6	7	9
Outstanding value on e-money storages issued by e-money institutions	0.00	0.00	0.00	0.01	0.01

<sup>1</sup> Head office, branches and agencies (bureaux). <sup>2</sup> Overnight deposits. <sup>3</sup> These figures were revised in the 2014 edition so that they reflect only the ELMIs that were not credit Institutions. For a complete list, see the website of the National Bank of Belgium at [www.nbb.be/pub/cp/domains/psd/li.htm?l=en](http://www.nbb.be/pub/cp/domains/psd/li.htm?l=en).

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	19,258.5	19,447.9	20,005.2	20,647.1	20,041.3
Cards with a debit function	14,992.2	15,132.4	15,707.0	16,196.8	15,684.4
Cards with a delayed debit function	4,266.3	4,315.5	4,298.2	4,450.3	4,356.9
Cards with a credit function <sup>1</sup>	nav	nav	nav	nav	nav
Cards with an e-money function <sup>2</sup>	11,315.5	11,659.5	12,446.6	13,009.6	13,461.0
<i>of which: cards with an e-money function which have been loaded at least once<sup>2</sup></i>	2,538.8	2,391.7	2,108.1	2,032.0	1,965.8
Total number of cards (irrespective of the number of functions on the card)	19,258.5	19,447.9	20,005.2	20,647.1	20,041.3
<i>of which: cards with a combined debit, cash and e-money function<sup>2</sup></i>	11,315.5	11,659.5	12,446.6	13,009.6	13,461.0
<b>Memo:</b>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs <sup>3</sup>	15,271	15,576	15,767	15,658	14,861
<i>ATMs with a cash withdrawal function</i>	8,149	8,286	8,599	8,693	8,707
<i>ATMs with a credit transfer function</i>	8,902	8,316	9,913	9,965	10,034
POS terminals	135,077	138,255	140,928	136,253	nav
<i>of which: EFTPOS terminals</i>	135,077	138,255	140,928	136,253	nav
E-money card terminals <sup>4</sup>	191,062	177,967	169,098	nav	nav
<i>e-money card loading/unloading terminals</i>	117,606	112,387	107,518	nav	nav
<i>e-money card payment terminals</i>	73,456	65,580	61,580	nav	nav

<sup>1</sup> All major credit cards are issued as delayed debit cards. <sup>2</sup> Revised data for 2012. <sup>3</sup> Each function is counted separately (to avoid double-counting, categories should not be summed). <sup>4</sup> 2012 and 2013 data not yet available.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1, 2</sup>	953.30	1,005.50	1,026.64	946.77	1,022.80
<i>paper-based</i> <sup>2</sup>	89.60	65.76	40.89	49.15	32.39
<i>non-paper-based</i> <sup>2</sup>	863.70	939.75	985.76	897.61	990.41
Direct debits <sup>1</sup>	260.30	246.02	264.55	285.64	313.10
Card payments with cards issued in the country	997.40	1,066.89	1,154.32	1,226.88	1,332.25
<i>payments by cards with a debit function</i>	885.20	945.90	1,020.57	1,087.60	1,168.56
<i>payments by cards with a delayed debit function</i>	112.20	120.99	133.74	139.28	163.69
<i>payments by cards with a credit function</i> <sup>3</sup>	nav	nav	nav	nav	nav
E-money payment transactions	70.50	60.62	50.51	46.20	29.36
<i>by cards with an e-money function</i>	70.50	60.62	50.51	46.20	29.36
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques <sup>2</sup>	7.90	7.20	6.50	5.44	4.28
Other payment instruments	0.20	0.16	0.12	nav	nav
Total number of transactions with payment instruments <sup>2</sup>	2,289.50	2,386.39	2,502.64	2,510.91	2,701.80
of which: cross-border transactions sent <sup>2</sup>	95.39	104.61	129.83	140.79	163.18
<i>Memo:</i>					
Cross-border transactions received <sup>2</sup>	61.15	69.82	88.46	82.36	95.52
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	384.60	400.37	414.72	420.10	429.05
<i>ATM cash withdrawals</i>	384.60	400.37	414.72	420.10	429.05
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	966.70	1,033.94	1,104.56	1,178.04	1,275.75
E-money card loading/unloading transactions	11.10	9.36	8.28	6.77	4.81
E-money card payment transactions <sup>2</sup>	70.50	60.62	50.51	46.20	29.36
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	375.70	391.12	405.67	411.26	420.25
<i>ATM cash withdrawals</i>	375.70	391.12	405.67	411.26	420.25
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	924.10	983.89	1,048.50	1,118.63	1,205.74
E-money card loading/unloading transactions	11.10	9.36	8.28	6.77	4.81
E-money card payment transactions <sup>2</sup>	70.50	60.62	50.51	46.20	29.36
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	8.90	9.25	9.05	8.84	8.80
<i>ATM cash withdrawals</i>	8.90	9.25	9.05	8.84	8.80
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	42.60	50.05	56.06	59.41	70.01
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	14.20	14.63	14.08	14.34	14.93
<i>ATM cash withdrawals</i>	14.20	14.63	14.08	14.34	14.93
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	73.30	82.99	105.83	108.25	126.51
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Includes some book-entry transfers. <sup>2</sup> Revised data for 2012. <sup>3</sup> All major credit cards are issued as delayed debit cards.



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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1, 2</sup>	3,936.54	3,684.19	3,890.46	3,656.32	3,975.33
<i>paper-based</i> <sup>2</sup>	504.20	308.64	333.08	394.37	461.60
<i>non-paper-based</i> <sup>2</sup>	3,432.33	3,375.56	3,557.38	3,261.96	3,513.73
Direct debits <sup>1</sup>	63.05	55.31	66.77	71.25	78.28
Card payments with cards issued in the country	54.74	58.74	63.30	66.90	71.51
<i>payments by cards with a debit function</i>	43.68	46.80	50.38	53.82	56.72
<i>payments by cards with a delayed debit function</i>	11.06	11.94	12.92	13.09	14.79
<i>payments by cards with a credit function</i> <sup>3</sup>	nav	nav	nav	nav	nav
E-money payment transactions	0.31	0.26	0.23	0.23	0.14
<i>by cards with an e-money function</i>	0.31	0.26	0.23	0.23	0.14
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques <sup>2</sup>	43.34	40.89	46.58	37.13	33.95
Other payment instruments	1.75	1.49	1.19	nav	nav
Total value of transactions with payment instruments <sup>2</sup>	4,099.74	3,840.88	4,068.53	3,831.83	4,159.22
of which: cross-border transactions sent <sup>2</sup>	1,106.98	921.79	909.83	989.40	1,014.08
<b>Memo:</b>					
Cross-border transactions received <sup>2</sup>	1,407.45	1,236.83	1,360.65	1,186.94	1,046.92
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	44.71	47.34	50.64	52.47	54.53
<i>ATM cash withdrawals</i>	44.71	47.34	50.64	52.47	54.53
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	52.16	56.04	59.50	62.96	66.64
E-money card loading/unloading transactions	0.32	0.27	0.24	0.20	0.14
E-money card payment transactions <sup>2</sup>	0.31	0.26	0.23	0.20	0.14
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	43.45	46.00	49.33	51.19	53.23
<i>ATM cash withdrawals</i>	43.45	46.00	49.33	51.19	53.23
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	48.72	51.99	55.07	58.62	61.96
E-money card loading/unloading transactions	0.32	0.27	0.24	0.20	0.14
E-money card payment transactions <sup>2</sup>	0.31	0.26	0.23	0.20	0.14
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.26	1.33	1.31	1.27	1.29
<i>ATM cash withdrawals</i>	1.26	1.33	1.31	1.27	1.29
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	3.44	4.05	4.43	4.34	4.68
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	1.92	2.03	1.97	2.02	2.09
<i>ATM cash withdrawals</i>	1.92	2.03	1.97	2.02	2.09
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	6.02	6.75	8.23	8.28	9.55
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Includes some book-entry transfers. <sup>2</sup> Provisional data for 2012. <sup>3</sup> All major credit cards are issued as delayed debit cards.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET2-BE</b>					
Number of participants	50	47	48	48	46
Direct participants	10	11	12	14	14
Banks	9	10	11	13	13
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
<i>Postal institution</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Indirect participants	40	36	36	34	32
<b>Retail payment systems</b>					
<b>Clearing house<sup>1</sup></b>					
Number of participants	73	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct participants	24	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Banks	22	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Central bank	1	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other direct participants	1	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>Postal institution</i>	<i>1</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Indirect participants	49	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>CEC</b>					
Number of participants	76	75	74	72	70
Direct participants	20	19	18	15	14
Banks	17	16	16	13	13
Central bank	1	1	1	1	0
Other direct participants	2	2	1	1	1
<i>General government</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Postal institution</i>	<i>1</i>	<i>1</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Clearing and settlement organisations</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Other financial institutions</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Other</i>	<i>1</i>	<i>1</i>	<i>1</i>	<i>1</i>	<i>1</i>
Indirect participants	56	56	56	57	56

<sup>1</sup> Manual Clearing House was closed down on 21 September 2009.

Table 10

**Payments processed by selected interbank funds transfer systems: volume of transactions<sup>1</sup>***(millions, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET2-BE</b>					
Credit transfers sent	2.12	2.39	2.59	2.49	2.31
<i>credit transfers sent within ELLIPS</i>	0.61	0.64	0.57	0.68	0.59
<i>credit transfers sent to another TARGET component</i>	1.52	1.75	2.03	1.81	1.71
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.90	1.87	1.74	1.71	1.75
Concentration ratio in terms of volume (%) <sup>2</sup>	92.8	91.0	91.8	90.6	89.5
<b>Retail payment systems</b>					
<b>Clearing house<sup>3</sup></b>					
Credit transfers sent	0.24	nap	nap	nap	nap
<i>credit transfers</i>	0.02	nap	nap	nap	nap
<i>cheques</i>	0.22	nap	nap	nap	nap
<i>other payment instruments</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of volume (%) <sup>2</sup>	82.1	nap	nap	nap	nap
<b>CEC</b>					
Total transactions sent	1,122.91	1,170.22	1,224.94	1,295.12	1,365.56
<i>credit transfers</i>	550.58	553.59	555.31	569.34	580.18
<i>direct debits</i>	123.37	129.53	131.41	135.30	124.97
<i>card payments</i>	103.62	119.89	142.02	161.22	198.72
<i>ATM transactions</i>	27.11	28.24	28.98	29.02	29.26
<i>e-money transactions</i>	0.91	0.78	0.69	0.44	0.28
<i>cheques</i>	10.18	9.57	8.15	3.02	2.46
<i>other payment instruments</i>	307.15	328.62	358.39	396.77	429.70
Concentration ratio in terms of volume (%) <sup>2</sup>	81.4	82.2	85.0	85.6	86.7

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> Market share of the five largest participants in each payment system. <sup>3</sup> Manual Clearing House was closed down on 21 September 2009.

Table 11

**Payments processed by selected interbank funds transfer systems: value of transactions<sup>1</sup>***(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET2-BE</b>					
Credit transfers sent	20,835.17	20,199.74	22,163.17	18,712.57	16,177.33
<i>credit transfers sent within ELLIPS</i>	3,074.82	3,063.10	3,153.05	2,793.31	2,724.83
<i>credit transfers sent to another TARGET component</i>	17,760.35	17,136.64	19,010.12	15,919.26	13,452.49
<i>Memo:</i>					
Credit transfers received from another TARGET component	17,977.77	17,315.44	19,315.89	16,504.99	13,566.44
Concentration ratio in terms of value (%) <sup>2</sup>	89.4	92.0	92.3	90.9	89.9
<b>Retail payment systems</b>					
<b>Clearing house<sup>3</sup></b>					
Credit transfers sent	21.570	nap	nap	nap	nap
<i>credit transfers</i>	0.0104	nap	nap	nap	nap
<i>cheques</i>	21.560	nap	nap	nap	nap
<i>other payment instruments</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of value (%) <sup>2</sup>	86.1	nap	nap	nap	nap
<b>CEC</b>					
Total transactions sent	804.85	846.92	886.67	909.13	911.61
<i>credit transfers</i>	548.57	557.16	585.79	593.93	591.88
<i>direct debits</i>	26.12	26.81	26.39	27.97	26.62
<i>card payments</i>	88.73	95.01	102.35	112.48	117.07
<i>ATM transactions</i>	11.06	12.72	13.69	14.34	15.73
<i>e-money transactions</i>	0.35	0.29	0.26	0.21	0.15
<i>cheques</i>	25.94	43.45	39.05	32.93	26.99
<i>other payment instruments</i>	104.08	111.48	119.14	127.26	133.15
Concentration ratio in terms of value (%) <sup>2</sup>	82.2	83.2	84.6	85.2	85.9

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> Market share of the five largest participants in each payment system. <sup>3</sup> Manual Clearing House was closed down on 21 September 2009.

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

	2009	2010	2011	2012	2013
Members	21	21	22	22	22
<i>of which: live</i>	21	21	22	22	22
Sub-members	46	48	48	49	50
<i>of which: live</i>	46	47	47	49	49
Participants	40	42	44	48	58
<i>of which: live</i>	39	40	42	46	49
Total users	107	111	114	119	130
<i>of which: live</i>	106	108	111	117	120
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	258,787	294,623	339,983	373,679	396,554
<i>of which:</i>					
<i>category I</i>	15,828	17,907	17,875	16,903	17,194
<i>category II</i>	6,209	6,000	5,658	5,556	5,831
Total messages received	157,961	169,220	189,004	208,423	231,166
<i>of which:</i>					
<i>category I</i>	16,277	17,847	17,797	17,382	17,036
<i>category II</i>	6,702	6,453	6,266	6,065	6,014
Domestic traffic	23,052	23,792	22,646	23,842	25,567
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Regulated off-exchange market</b>					
Total number of participants	190	200	201	nap	nap
<i>central bank</i>	1	1	1	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	117	121	122	nap	nap
<i>other</i>	72	78	78	nap	nap
Number of domestic participants	167	176	176	nap	nap
<i>central bank</i>	1	1	1	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	99	102	102	nap	nap
<i>other</i>	67	73	73	nap	nap
Number of foreign participants	23	24	25	nap	nap
<i>central bank</i>	0	0	0	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	18	19	20	nap	nap
<i>other</i>	5	5	5	nap	nap
<b>Euronext Brussels</b>					
Total number of participants	nav	164	197	191	177
<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 participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>Regulated off-exchange market</b>					
Total number of listed securities	0.104	0.102	0.111	nap	nap
debt securities	0.104	0.102	0.111	nap	nap
<i>short-term paper</i>	0.024	0.024	0.024	nap	nap
<i>bonds</i>	0.080	0.078	0.087	nap	nap
<b>Euronext Brussels</b>					
Total number of listed securities	nav	0.914	1.133	1.615	3.500
debt securities	nav	0.197	0.202	0.218	0.263
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	nav	0.161	0.151	0.147	0.145
other	nav	0.556	0.780	1.250	3.092

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

	2009	2010	2011	2012	2013
<b>Regulated off-exchange market</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>Euronext Brussels</b>					
Total market capitalisation/equity	nav	200.3	176.6	227.2	271.6

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

	2009	2010	2011	2012	2013
<b>Regulated off-exchange market</b>					
Total number of executed securities trades <sup>1</sup>	87.2	102.6	132.8	nap	nap
debt securities	87.2	102.6	132.8	nap	nap
<i>short-term paper</i>	16.0	21.9	25.1	nap	nap
<i>bonds</i>	71.2	80.7	107.1	nap	nap
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Euronext Brussels</b>					
Total number of executed securities trades	nav	12,499.8	15,580.0	14,880.0	14,140.0
debt securities	nav	26.0	26.0	82.0	25.0
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	nav	12,464.0	15,541.0	14,791.0	14,106.0
other	nav	9.8	13.0	7.0	9.0
Total number of executed derivatives trades	nav	1,421,055.0	1,426,154.0	1,423,604.0	1,421,238.0
<i>financial futures</i>	nav	158,047.0	159,012.0	159,429.0	159,101.0
<i>financial options</i>	nav	1,263,008.0	1,267,142.0	1,264,175.0	1,262,137.0
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

<sup>1</sup> The total number of executed securities trades handled by the regulated off-exchange market (in linear bonds, strips and treasury certificates) includes trades on MTS Belgium and Euro MTS.

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

	2009	2010	2011	2012	2013
<b>Regulated off-exchange market</b>					
Total value of executed securities trades <sup>1</sup>	654.15	796.13	924.59	nap	nap
debt securities	654.15	796.13	924.59	nap	nap
<i>short-term paper</i>	278.96	368.37	405.32	nap	nap
<i>bonds</i>	375.19	427.77	519.27	nap	nap
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Euronext Brussels</b>					
Total value of executed securities trades	nav	84.75	83.06	81.00	86.51
debt securities	nav	0.23	0.20	2.50	0.73
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	nav	84.45	82.80	78.46	85.74
other	nav	0.08	0.07	0.04	0.05
Total value of executed derivatives trades	nav	7.15	7.39	7.27	7.30
<i>financial futures</i>	nav	4.06	4.14	4.10	4.12
<i>financial options</i>	nav	3.09	3.25	3.17	3.18
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

<sup>1</sup> The total number of executed securities trades handled by the regulated off-exchange market (in linear bonds, strips and Treasury certificates) includes trades on MTS Belgium and Euro MTS.

**Table 19****Number of clearing members**

	2009	2010	2011	2012	2013
<b>LCH.Clearnet SA</b>					
Total number of clearing members <sup>1</sup>	nav	nav	nav	nav	nav

<sup>1</sup> See France, Table 19.



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

	2009	2010	2011	2012	2013
<b>LCH.Clearnet SA</b>					
Total number of contracts and transactions cleared	30,632.8	27,722.3	34,831.2	32,216.1	30,882.3
Number of securities transactions cleared	27,958.2	24,918.7	31,491.8	30,074.4	28,400.7
debt securities	3.426	5.408	5.556	7.636	9.328
<i>short-term paper</i>	0.056	0.142	0.164	0.110	0.472
<i>bonds</i>	3.370	5.266	5.392	7.526	8.856
equity	27,954.8	24,913.3	31,486.2	30,066.8	28,391.4
<i>of which: number of repurchase transactions cleared</i>	3.426	5.408	5.556	7.636	9.328
<i>debt securities</i> <sup>1</sup>	3.426	5.408	5.556	7.636	9.328
<i>short-term paper</i>	0.056	0.142	0.164	0.110	0.472
<i>bonds</i>	3.370	5.266	5.392	7.526	8.856
Number of exchange-traded derivatives contracts cleared	2,674.6	2,803.6	3,339.4	2,141.7	2,481.6
<i>financial futures</i>	592.9	316.0	233.4	120.4	72.8
<i>financial options</i>	2,081.8	2,487.7	3,106.1	2,021.3	2,408.8
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2009	2010	2011	2012	2013
<b>LCH.Clearnet SA</b>					
Total value of contracts and transactions cleared	671.258	1,017.699	877.174	1,156.404	1,523.943
Value of securities transactions cleared	654.543	1,003.506	862.658	1,146.214	1,511.641
debt securities	481.400	842.439	700.538	985.330	1,341.012
<i>short-term paper</i>	8.015	13.858	19.159	12.734	65.834
<i>bonds</i>	473.385	828.581	681.379	972.596	1,275.178
equity	173.143	161.067	162.120	160.884	170.629
<i>of which: value of repurchase transactions cleared</i>	481.400	842.439	700.538	985.330	1,341.012
<i>debt securities</i>	481.400	842.439	700.538	985.330	1,341.012
<i>short-term paper</i>	8.015	13.858	19.159	12.734	65.834
<i>bonds</i>	473.385	828.581	681.379	972.596	1,275.178
Value of exchange-traded derivatives contracts cleared	16.715	14.193	14.515	10.190	12.302
<i>financial futures</i>	12.029	8.106	5.843	2.742	1.956
<i>financial options</i>	4.686	6.087	8.672	7.448	10.346
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2009	2010	2011	2012	2013
<b>NBB SSS</b>					
Total number of participants	86	85	87	84	84
<i>central bank</i>	2	2	2	2	1
<i>central counterparties (CCPs)</i>	3	3	3	3	3
<i>central securities depositories</i>	3	3	4	4	5
<i>banks</i>	66	65	66	63	63
<i>other</i>	12	12	12	12	12
Number of domestic participants	54	52	52	50	50
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	39	37	38	35	35
<i>other</i>	11	11	10	11	11
Number of foreign participants	32	33	35	34	34
<i>central bank</i>	1	1	1	1	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	2	2	3	3	4
<i>banks</i>	27	28	28	28	28
<i>other</i>	1	1	2	1	1
<b>Euroclear Belgium</b>					
Total number of participants	77	75	73	73	76
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	29	28	27	27	31
<i>other</i>	46	45	44	44	43
Number of domestic participants	20	20	20	20	20
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	3	3	3	3	3
<i>other</i>	16	16	16	16	16
Number of foreign participants	57	55	53	53	56
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	26	25	24	24	28
<i>other</i>	30	29	28	28	27

Table 22 (cont)

	2009	2010	2011	2012	2013
<b>Euroclear Bank</b>					
Total number of participants	1,324	1,342	1,383	1,391	1,474
<i>central bank</i>	90	91	97	97	109
<i>central counterparties (CCPs)</i>	4	4	4	4	4
<i>central securities depositories</i>	16	15	15	15	15
<i>banks</i>	308	307	320	322	348
<i>other</i>	906	925	947	953	998
Number of domestic participants	31	29	30	30	33
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	2	2	2	2	2
<i>banks</i>	11	10	11	11	11
<i>other</i>	17	16	16	16	19
Number of foreign participants	1,293	1,313	1,353	1,361	1,441
<i>central bank</i>	89	90	96	96	108
<i>central counterparties (CCPs)</i>	4	4	4	4	4
<i>central securities depositories</i>	14	13	13	13	13
<i>banks</i>	297	297	309	311	337
<i>other</i>	889	909	931	937	979

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

	2009	2010	2011	2012	2013
<b>NBB SSS</b>					
Total number of securities held	1.48	1.63	1.68	1.85	2.06
debt securities	1.48	1.63	1.68	1.85	2.06
<i>short-term paper</i>	0.77	0.94	1.03	1.14	1.23
<i>bonds</i>	0.71	0.69	0.64	0.71	0.83
<b>Euroclear Belgium</b>					
Total number of securities held	nav	nav	0.77	0.82	0.89
debt securities	nav	nav	0.10	0.03	0.05
<i>bonds</i>	nav	nav	0.10	0.03	0.05
equity	nav	nav	0.48	0.45	0.48
other	nav	nav	0.20	0.35	0.35
<b>Euroclear Bank<sup>1</sup></b>					
Total number of securities held	198.91	207.58	203.90	202.81	212.13
debt securities	151.15	159.45	157.01	156.89	167.73
<i>short-term paper</i>	15.55	18.76	18.74	23.93	28.82
<i>bonds</i>	135.60	140.70	138.27	132.96	138.91
equity	18.49	18.62	18.68	18.52	19.83
other	29.27	29.51	28.21	27.41	24.57

<sup>1</sup> The number of securities held on accounts at Euroclear Bank represent the number of eligible securities with holding.**Table 24****Value of securities held on accounts at CSDs***(EUR billions, end of year)*

	2009	2010	2011	2012	2013
<b>NBB SSS</b>					
Total value of securities held	462.05	482.99	513.30	531.24	541.71
debt securities	462.05	482.99	513.30	531.24	541.71
<i>short-term paper</i>	66.41	60.90	60.37	61.43	55.43
<i>bonds</i>	395.64	422.09	452.93	469.81	486.28
<b>Euroclear Belgium</b>					
Total value of securities held	141.36	162.03	131.74	158.63	202.75
debt securities	0.27	0.27	4.90	0.14	0.24
<i>bonds</i>	0.27	0.27	4.90	0.14	0.24
equity	119.22	140.19	126.06	157.59	201.25
other	21.87	21.57	0.78	0.90	1.26
<b>Euroclear Bank</b>					
Total value of securities held	9,610.90	10,355.96	10,769.27	10,752.58	10,614.30
debt securities	9,061.21	9,663.17	10,130.89	10,038.59	9,997.55
<i>short-term paper</i>	594.07	609.18	644.56	590.26	540.34
<i>bonds</i>	8,467.13	9,054.00	9,486.33	9,448.33	9,457.21
equity	360.59	492.26	455.00	561.13	505.07
other	189.10	200.53	183.39	152.86	111.68

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

	2009	2010	2011	2012	2013
<b>NBB SSS</b>					
Total number of delivery instructions	337	408	519	583	551
DVP	179	223	288	320	309
debt securities	179	223	288	320	309
<i>short-term paper</i>	29	41	51	57	64
<i>bonds</i>	150	182	237	263	245
free of payment	158	185	231	263	242
debt securities	158	185	231	263	242
<i>short-term paper</i>	24	26	38	36	32
<i>bonds</i>	134	159	193	227	210
<b>Euroclear Belgium</b>					
Total number of delivery instructions	1,801	1,716	1,803	1,801	1,908
DVP	1,721	1,643	1,713	1,719	1,830
debt securities	14	1	3	0	1
<i>bonds</i>	14	1	3	0	1
equity	1,670	1,618	1,695	1,707	1,813
other	37	24	15	12	16
free of payment	80	73	90	82	78
debt securities	2	0	1	0	0
<i>bonds</i>	2	0	1	0	0
equity	73	70	84	77	72
other	5	3	5	5	6
<b>Euroclear Bank</b>					
Total number of delivery instructions	38,376	48,218	59,917	64,858	70,096
DVP	31,027	39,463	49,679	53,850	57,879
debt securities	25,165	33,405	42,078	46,578	50,769
<i>short-term paper</i>	691	732	844	912	958
<i>bonds</i>	24,475	32,673	41,234	45,666	49,811
equity	5,510	5,703	7,204	6,937	6,736
other	351	355	397	335	374
free of payment	7,349	8,755	10,238	11,008	12,217
debt securities	5,756	6,959	8,047	8,951	10,174
<i>short-term paper</i>	237	276	294	300	306
<i>bonds</i>	5,519	6,683	7,753	8,651	9,868
equity	1,439	1,622	2,005	1,889	1,873
other	154	174	186	168	170

Table 26

## Value of delivery instructions processed

(EUR billions, total for the year)

	2009	2010	2011	2012	2013
<b>NBB SSS</b>					
Total value of delivery instructions	7,408.1	9,049.6	14,129.9	10,250.1	8,262.6
DVP	4,104.9	4,783.6	8,235.9	5,981.2	4,905.8
debt securities	4,104.9	4,783.6	8,235.9	5,981.2	4,905.8
<i>short-term paper</i>	707.7	872.6	1,331.3	1,179.4	1,275.4
<i>bonds</i>	3,397.2	3,911.0	6,904.5	4,801.8	3,630.4
free of payment	3,303.2	4,265.9	5,894.0	4,268.8	3,356.8
debt securities	3,303.2	4,265.9	5,894.0	4,268.8	3,356.8
<i>short-term paper</i>	940.9	1,077.2	1,175.4	957.7	996.1
<i>bonds</i>	2,362.2	3,188.7	4,718.6	3,311.2	2,360.7
<b>Euroclear Belgium</b>					
Total value of delivery instructions	398.6	463.6	555.9	552.9	783.3
DVP	nav	439.9	480.6	526.4	752.7
debt securities	nav	0.1	0.0	0.0	0.3
<i>bonds</i>	nav	0.1	0.0	0.0	0.3
equity	nav	438.8	480.2	526.3	752.3
other	nav	1.0	0.4	0.1	0.1
free of payment	nav	23.8	75.3	26.5	30.7
debt securities	nav	0.0	0.0	0.0	0.0
<i>bonds</i>	nav	0.0	0.0	0.0	0.0
equity	nav	23.3	74.3	26.4	30.6
other	nav	0.4	1.0	0.1	0.0
<b>Euroclear Bank</b>					
Total value of delivery instructions	215,687.2	277,206.6	332,958.8	308,953.5	342,231.9
DVP	180,471.2	227,108.7	278,791.2	261,264.0	294,924.9
debt securities	178,463.4	223,437.3	275,393.8	258,185.1	291,395.3
<i>short-term paper</i>	18,658.1	17,242.8	19,164.8	18,054.3	17,939.6
<i>bonds</i>	159,805.3	206,194.5	256,229.1	240,130.8	273,455.6
equity	1,743.0	2,418.9	2,971.5	2,729.4	2,710.3
other	264.8	1,252.5	425.9	349.4	819.3
free of payment	35,216.0	50,097.9	54,167.6	47,689.5	47,307.0
debt securities	32,954.1	46,857.6	48,070.1	44,557.4	44,192.7
<i>short-term paper</i>	4,366.2	4,534.3	5,728.1	5,547.0	4,559.5
<i>bonds</i>	28,587.9	42,323.3	42,342.0	39,010.3	39,633.2
equity	1,481.6	1,758.9	2,150.9	1,977.9	2,202.1
other	780.3	1,481.4	3,946.6	1,154.3	912.2

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	193,544	195,498	197,397	199,242	201,033
GDP (BRL billions) <sup>2</sup>	3,239.4	3,770.1	4,143.0	4,402.5	4,844.8
GDP per capita (BRL)	16,737	19,285	20,988	22,096	24,100
Consumer price inflation (%)	4.3	5.9	6.5	5.8	5.9
Exchange rate (BRL/USD):					
<i>end of year</i>	1.7412	1.6662	1.8758	2.0435	2.3426
<i>average</i>	1.9936	1.7593	1.6746	1.9550	2.1605

<sup>1</sup> Data have been revised from previous years. <sup>2</sup> Data for 2012 have been revised.

**Table 2**  
**Settlement media used by non-banks**  
(BRL billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	105.80	121.98	131.74	150.16	164.68
Value of transferable deposits <sup>1</sup>	144.43	159.89	153.64	174.89	179.83
Other	0	0	0	0	0
Narrow money supply (M1)	250.23	281.88	285.38	325.05	344.51
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	nav	nav	nav	nav	nav
<i>on card-based products</i>	nav	nav	nav	nav	nav
<i>on software- or network-based products</i>	nav	nav	nav	nav	nav

<sup>1</sup> Sight deposits only.

**Table 3****Settlement media used by banks***(BRL billions, average of last reserve maintenance period except as noted)*

	2009	2010	2011	2012	2013
Transferable balances held at the central bank <sup>1</sup>	41.53	50.35	48.07	55.20	47.18
<i>required reserves</i>	41.53	50.35	48.07	55.20	47.18
<i>free reserves</i> <sup>2</sup>	0	0	0	0	0
Transferable balances held at other banks <sup>3</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank: <sup>4</sup>					
<i>intraday</i>	38.68	30.28	31.02	54.73	56.14
<i>overnight</i>	0	0	0	61.85	0
<i>longer refinancing operations (repos)</i>	0	0	0	0	0

<sup>1</sup> Not including balance of settlement accounts held by non-bank financial institutions (data are negligible). <sup>2</sup> Data are negligible.<sup>3</sup> In Brazil, banks taking sight deposits from the public at large are not allowed to hold this kind of deposit in another bank. <sup>4</sup> Last business day of the year. Where this value is negative, a zero position is reported (in the last years the Central Bank of Brazil has carried out open market transactions mainly with a view to draining liquidity from the market so as to mitigate the effects of its foreign exchange purchase transactions).**Table 4****Banknotes and coin***(BRL billions, end of year)*

	2009	2010	2011	2012	2013
Total banknotes and coin issued	131.861	151.145	162.770	187.435	204.340
Total banknotes issued	128.485	147.284	158.418	182.610	198.693
<i>BRL 100</i>	29.230	40.614	48.577	61.543	68.794
<i>BRL 50</i>	76.132	81.632	84.126	92.622	101.303
<i>BRL 20</i>	12.481	13.906	14.856	16.891	16.322
<i>BRL 10</i>	6.965	7.313	6.839	7.223	7.308
<i>BRL 5</i>	2.073	2.126	2.237	2.354	2.740
<i>BRL 2</i>	1.442	1.539	1.632	1.827	2.077
<i>BRL 1</i>	0.162	0.153	0.151	0.150	0.149
Total coin issued	3.377	3.862	4.351	4.824	5.647
<i>of which:</i>					
<i>BRL 1</i>	1.576	1.842	2.113	2.355	2.642
<i>BRL 0.50</i>	0.767	0.864	0.963	1.068	1.178
<i>BRL 0.25</i>	0.420	0.475	0.523	0.576	0.641
<i>BRL 0.10</i>	0.402	0.446	0.496	0.543	0.594
<i>BRL 0.05</i>	0.180	0.202	0.225	0.250	0.271
<i>BRL 0.01</i>	0.032	0.032	0.032	0.032	0.319
<i>Commemorative coin</i>	0.001	0.001	0.001	0.001	0.001
Banknotes and coin held by banks	26.060	29.164	31.028	37.279	39.664
Banknotes and coin in circulation outside banks	105.801	121.981	131.741	150.156	164.675



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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	9	9	9	9	9
Number of accounts (thousands) <sup>1</sup>	0.007	0.018	0.038	0.032	0.033
Value of accounts (BRL millions)	3.03	8.42	20.36	24.59	37.86
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.131	0.134	0.132	0.132	0.131
<b>Banks<sup>2</sup></b>					
Number of institutions	123	125	127	127	123
Number of branches or offices <sup>3</sup>	30,903	31,657	33,328	36,004	36,847
Number of accounts (thousands) <sup>4</sup>	133,628	141,261	150,085	162,881	172,855
<i>of which: number of internet/PC-linked accounts (thousands)<sup>5</sup></i>	32,401	30,639	33,391	39,902	44,224
Value of accounts (BRL billions) <sup>4</sup>	144.43	159.89	153.64	174.89	179.83
<b>Government-owned banks</b>					
Number of institutions	10	9	9	9	9
Number of branches or offices	10,895	11,202	11,337	12,239	12,879
Value of accounts (BRL billions) <sup>6</sup>	70.52	81.93	78.69	94.17	92.56
<b>Domestic private banks</b>					
Number of institutions	107	110	112	112	108
Number of branches or offices	20,000	20,447	21,982	23,754	23,956
Value of accounts (BRL billions) <sup>6</sup>	73.91	77.96	74.95	80.72	87.27
<b>Branches of foreign banks</b>					
Number of institutions	6	6	6	6	6
Number of branches or offices	8	8	9	11	12
Value of accounts (BRL billions)	nav	nav	nav	nav	nav
<b>Other institutions offering payment services to non-banks<sup>7</sup></b>					
Number of institutions <sup>1</sup>	150,901	166,585	162,312	158,026	154,932
Number of branches or offices	150,901	166,585	162,312	158,026	154,932
Number of accounts (thousands)	nav	nav	nav	nav	nav
Value of accounts (BRL billions)	4.76	6.16	7.18	8.98	10.97
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions <sup>2</sup>	151,025	166,711	162,440	158,154	155,056
Number of branches or offices <sup>2</sup>	181,813	198,251	195,649	194,039	191,788
Number of accounts held by non-banks (thousands) <sup>8</sup>	133,628	141,261	150,085	162,881	172,855
<i>of which: number of internet/PC-linked accounts (thousands)</i>	32,401	30,639	33,391	39,902	44,224
Value of accounts held by non-banks (BRL billions)	149.19	166.06	160.83	183.90	190.84
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions (BRL billions)	nav	nav	nav	nav	nav

<sup>1</sup> Data have been revised from previous years. <sup>2</sup> Banks taking sight deposits (commercial banks and universal banks having a commercial portfolio) only. <sup>3</sup> Includes both traditional and special branches. The latter are mainly restricted access branches (branches located in the premises of a private or public entity and providing services to this entity and its employees only). Temporary branches and specialised branches in microfinance and in gold trade were not included before 2013. <sup>4</sup> Sight deposit accounts only. <sup>5</sup> Data from 2009 to 2012 have been revised. <sup>6</sup> Estimated value. <sup>7</sup> Includes credit unions and bank correspondents (non-financial entities acting as banks' agents, such as lottery houses, drugstores, supermarkets, post offices etc). For bank correspondents, estimated data. <sup>8</sup> Does not include accounts held by non-banks in credit unions.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function <sup>1</sup>	237,167	295,280	324,752	335,558	348,185
Cards with a debit function	221,474	226,100	233,326	263,694	291,218
Cards with a credit function <sup>2</sup>	152,290	172,100	169,142	165,888	182,408
Cards with an e-money function	1,274	1,661	2,257	2,649	2,231
<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>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Memo:</b>					
Retailer cards <sup>3</sup>	196,467	225,347	247,402	258,928	nav
<b>Terminals located in the country</b>					
ATMs	165,567	174,920	173,864	174,951	195,908
<i>ATMs with a cash withdrawal function</i>	<i>138,909</i>	<i>155,566</i>	<i>157,492</i>	<i>160,050</i>	<i>177,363</i>
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	4,712,596	4,821,919	5,852,816	7,370,982	6,891,196
<i>EFTPOS terminals</i>	<i>3,407,676</i>	<i>3,415,730</i>	<i>3,515,829</i>	<i>4,096,585</i>	<i>4,432,749</i>
E-money card terminals	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>

<sup>1</sup> For 2008 estimated quantities. <sup>2</sup> Includes delayed debit cards issued by American Express. <sup>3</sup> Source: Brazilian Payment Card Industry Association - ABECS. Since 2013, the source has no longer disclosed industry-level data on the retail cards sector.

Table 7

## Indicators of the use of payment instruments and terminals by non-banks: volume of transactions

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	7,157.90	7,716.39	8,439.41	9,012.62	9,588.15
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	7,157.90	7,716.39	8,439.41	9,012.62	9,588.15
Direct debits <sup>1</sup>	4,264.70	3,584.04	4,156.25	4,357.75	5,083.33
Card payments with cards issued in the country	5,126.20	6,322.51	7,553.44	8,664.66	10,036.07
<i>payments by cards with a debit function</i>	2,309.40	2,928.98	3,606.98	4,006.24	4,910.31
<i>payments by cards with a credit function</i> <sup>2</sup>	2,816.82	3,393.53	3,946.45	4,658.43	5,125.76
E-money payment transactions <sup>1</sup>	23.69	35.36	37.39	36.00	38.08
<i>by cards with an e-money function</i>	23.69	35.36	37.39	36.00	38.08
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	1,802.69	1,675.00	1,587.77	1,438.48	1,304.05
Total number of transactions with payment instruments <sup>1</sup>					
	18,375.22	19,333.30	21,774.26	23,509.51	26,049.69
of which: cross-border transactions sent <sup>3</sup>	50.42	74.64	89.90	99.49	107.97
<b>Memo:</b>					
Cross-border transactions received	0.44	0.24	0.30	0.46	0.39
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>4</sup>	4,032.09	4,297.09	4,600.53	3,996.75	4,477.83
<i>ATM cash withdrawals</i>	2,736.71	2,936.78	3,133.54	3,078.67	3,377.21
<i>ATM cash deposits</i>	767.98	762.62	774.47	723.58	856.52
POS payment transactions <sup>5</sup>	5,086.32	6,249.86	7,463.76	8,565.34	9,928.23
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions <sup>4</sup>	4,032.09	4,297.09	4,600.53	3,996.75	4,477.83
<i>ATM cash withdrawals</i>	2,736.71	2,936.78	3,133.54	3,078.67	3,377.21
<i>ATM cash deposits</i>	767.98	762.62	774.47	723.58	856.52
POS payment transactions	5,086.32	6,249.86	7,463.76	8,565.34	9,928.23
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	39.91	74.45	89.67	99.33	107.84
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Data for 2010 have been revised. <sup>2</sup> Includes payments made with delayed debit cards issued by American Express. <sup>3</sup> Includes both card payments outside the country and remittances. <sup>4</sup> Also includes ATM credit transfers. <sup>5</sup> Payments through cards issued outside the country are not included.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	18,558.75	20,682.77	23,439.84	27,957.97	32,989.03
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	18,558.75	20,682.77	23,439.84	27,957.97	32,989.03
Direct debits <sup>1</sup>	5,075.30	5,490.20	5,846.00	7,793.01	9,400.59
Card payments with cards issued in the country	402.16	506.98	614.66	723.78	850.07
<i>payments by cards with a debit function</i>	128.48	159.50	196.06	237.77	293.29
<i>payments by cards with a credit function</i> <sup>2</sup>	273.68	347.48	418.59	486.01	556.77
E-money payment transactions <sup>1</sup>	1.11	1.69	2.10	2.26	3.30
<i>by cards with an e-money function</i> <sup>1</sup>	1.11	1.69	2.10	2.26	3.30
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	2,504.87	2,688.56	2,785.64	2,843.61	2,926.50
Total value of transactions with payment instruments <sup>1</sup>	26,542.19	29,370.20	32,688.24	39,320.64	46,169.48
of which: cross-border transactions sent <sup>3</sup>	11.85	16.80	20.93	23.82	24.15
<b>Memo:</b>					
Cross-border transactions received	3.62	1.98	1.84	1.75	1.65
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>4</sup>	1,506.35	1,708.23	1,849.65	1,767.22	1,914.98
<i>ATM cash withdrawals</i>	637.43	738.36	846.39	906.64	1,069.92
<i>ATM cash deposits</i>	668.61	731.19	720.89	703.05	651.61
POS payment transactions <sup>5</sup>	391.11	491.47	596.48	702.91	826.90
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions <sup>4</sup>	1,506.35	1,708.23	1,849.65	1,767.22	1,914.98
<i>ATM cash withdrawals</i>	637.43	738.36	846.39	906.64	1,069.92
<i>ATM cash deposits</i>	668.61	731.19	720.89	703.05	651.61
POS payment transactions	391.11	491.47	596.48	702.91	826.90
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions <sup>1</sup>	11.05	15.51	18.17	20.87	23.17
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Data for 2010 have been revised. <sup>2</sup> Includes payments made with delayed debit cards issued by American Express.

<sup>3</sup> Includes both card payments outside the country and remittances. <sup>4</sup> Also includes ATM credit transfers. <sup>5</sup> Payments through cards issued outside the country are not included.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>STR</b>					
Number of participants	136	151	171	171	169
Direct participants	136	151	171	171	169
Banks	131	137	154	147	144
Central bank	1	1	1	1	1
Other direct participants	4	13	16	23	24
<i>General government</i>	1	1	1	1	1
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	3	3	3	3	3
<i>Other financial institutions</i>	0	9	12	19	20
<i>Other</i>	0	0	0	0	0
<b>SITRAF<sup>1</sup></b>					
Number of participants	89	96	98	nav	nav
Direct participants	89	96	98	nav	nav
Banks	89	96	98	nav	nav
<b>BmfBovespa-FX</b>					
Number of participants	70	71	70	71	76
Direct participants	70	71	70	71	76
Banks	70	71	70	71	76
<b>Retail payment systems</b>					
<b>COMPE</b>					
Number of participants	132	131	137	136	131
Direct participants	132	131	137	136	131
Banks	132	131	137	136	131
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
<i>General government</i>	0	0	0	0	0
<b>SILOC</b>					
Number of participants	120	125	122	121	119
Direct participants	120	125	122	121	119
Banks	120	125	122	121	119
<b>SITRAF<sup>1</sup></b>					
Number of participants	nav	nav	nav	99	99
Direct participants	nav	nav	nav	99	99
Banks	nav	nav	nav	99	99

<sup>1</sup> Since 2012, SITRAF has been categorised as a retail payment system.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>STR</b>					
Total transactions sent	10.463	12.661	17.210	23.030	30.413
Concentration ratio in terms of volume (%)	32.6	36.6	40.3	47.0	45.8
<b>SITRAF<sup>1</sup></b>					
Total transactions sent	67.352	86.210	101.751	nav	nav
Concentration ratio in terms of volume (%)	58.9	63.2	72.1	nav	nav
<b>BmfBovespa-FX</b>					
Total transactions sent	0.056	0.051	0.044	0.040	0.035
Concentration ratio in terms of volume (%)	nav	44.4	47.5	45.4	47.8
<b>Retail payment systems</b>					
<b>COMPE</b>					
Total national transactions sent	1,234.971	1,178.882	1,132.706	1,030.379	887.384
<i>Cheques</i>	1,234.971	1,178.882	1,132.706	1,030.379	887.384
Concentration ratio in terms of volume (%)	70.4	71.5	79.8	80.7	79.4
<b>SILOC</b>					
Total national transactions sent	1,752.159	2,045.966	2,731.139	4,183.598	5,075.709
<i>Credit transfers</i>	1,752.159	2,045.966	2,731.139	4,183.598	5,075.709
Concentration ratio in terms of volume (%)	71.8	76.6	82.7	84.7	84.0
<b>SITRAF<sup>1</sup></b>					
Total national transactions sent	nav	nav	nav	115.5	175.7
<i>Credit transfers</i>	nav	nav	nav	115.5	175.7
Concentration ratio in terms of volume (%)	nav	nav	nav	76.2	78.5

<sup>1</sup> Since 2012, SITRAF has been categorised as a retail payment system.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>STR</b>					
Total transactions sent	141,181.3	132,318.9	154,519.0	168,809.9	236,405.2
Concentration ratio in terms of value (%)	56.0	54.1	54.1	52.6	58.0
<b>SITRAF<sup>1</sup></b>					
Total transactions sent	5,287.9	6,301.5	4,439.1	nav	nav
Concentration ratio in terms of value (%)	72.9	76.6	77.4	nav	nav
<b>BmfBovespa-FX</b>					
Total transactions sent	1,269.9	1,319.2	1,035.1	998.5	1,131.5
Concentration ratio in terms of value (%)	nav	51.7	58.2	54.7	58.1
<b>Retail payment systems</b>					
<b>COMPE</b>					
Total national transactions sent	1,005.3	1,101.8	1,123.3	1,122.5	1,122.8
<i>Cheques</i>	1,005.3	1,101.8	1,123.3	1,122.5	1,122.8
Concentration ratio in terms of value (%)	71.2	72.2	79.6	80.5	80.3
<b>SILOC</b>					
Total national transactions sent	921.8	1,064.4	1,269.5	1,491.7	2,386.3
<i>Credit transfers</i>	919.8	1,042.0	1,139.5	1,279.8	2,090.7
<i>Card payments</i>	2.0	22.4	129.9	211.9	295.6
Concentration ratio in terms of value (%)	69.9	75.4	83.0	84.1	82.4
<b>SITRAF<sup>1</sup></b>					
Total national transactions sent	nav	nav	nav	3,039.0	3,490.6
<i>Credit transfers</i>	nav	nav	nav	3,039.0	3,490.6
Concentration ratio in terms of value (%)	nav	nav	nav	80.2	81.1

<sup>1</sup> Since 2012, SITRAF has been categorised as a retail payment system.

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

	2009	2010	2011	2012	2013
Members	21	21	22	23	22
<i>of which: live</i>	21	21	22	23	22
Sub-members	27	29	29	29	31
<i>of which: live</i>	27	28	29	29	31
Participants	46	48	47	49	52
<i>of which: live</i>	44	46	45	47	50
Total users	94	98	98	101	105
<i>of which: live</i>	92	95	96	99	103
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	6,369	7,328	8,720	10,437	11,660
<i>of which:</i>					
<i>category I</i>	2,063	2,408	2,649	2,901	2,887
<i>category II</i>	380	407	357	385	364
Total messages received	6,022	6,661	7,358	7,577	8,214
<i>of which:</i>					
<i>category I</i>	2,031	2,108	2,131	2,153	2,242
<i>category II</i>	322	340	338	347	364
Domestic traffic	91	110	94	138	155
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					



**Table 14****Number of participants in exchanges and trading systems<sup>1</sup>***(end of year)*

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total number of participants	81	85	87	83	76
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	0	0	0	0
<i>other</i>	nav	85	87	83	76
Number of domestic participants	81	85	87	83	76
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	0	0	0	0
<i>other</i>	nav	85	87	83	76
Number of foreign participants	nap	nap	nap	nap	nap
<b>BmfBovespa-Derivatives</b>					
Total number of participants	84	88	68	66	60
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	0	0	3	3
<i>other</i>	nav	88	68	63	57
Number of domestic participants	84	88	68	66	60
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	0	0	3	3
<i>other</i>	nav	88	68	63	57
Number of foreign participants	nap	nap	nap	nap	nap

<sup>1</sup> Figures prior to 2010 cannot be broken down according to the nature of participants (banks, other).

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total number of listed securities	1,164	1,171	1,161	1,163	1,157
debt securities	228	288	259	241	300
<i>short-term paper</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>bonds</i>	<i>nav</i>	288	259	241	300
equity	936	808	799	785	700
other	nap	75	103	137	157
<b>BmfBovespa-Derivatives</b>					
Total number of listed securities	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total market capitalisation/equity	2,331.1	2,565.6	2,292.3	2,514.8	2,407.6
<b>BmfBovespa-Derivatives</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total number of executed securities trades	67,148.50	87,224.09	119,817.73	161,755.03	193,492.41
debt securities	1.61	3.11	3.20	2.97	2.48
<i>short-term paper</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>bonds</i>	<i>nav</i>	<i>3.11</i>	<i>3.20</i>	<i>2.97</i>	<i>2.48</i>
equity	67,146.88	86,477.76	118,724.75	160,398.86	191,511.54
other	<i>nav</i>	743.22	1,089.78	1,353.20	1,978.40
Total number of executed derivatives trades	15,182.70	19,967.01	22,590.36	31,331.13	27,107.81
<i>financial futures</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>financial options</i>	<i>nav</i>	19,579.66	22,304.07	31,092.26	26,914.41
<i>other financial derivatives</i>	<i>nav</i>	387.35	286.29	238.88	193.40
<b>BmfBovespa-Derivatives</b>					
Total number of executed securities trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of executed derivatives trades	9,582.800	16,399.844	19,673.813	24,533.774	31,750.764
<i>financial futures</i>	<i>nav</i>	15,847.034	19,058.705	23,978.220	31,254.932
<i>financial options</i>	<i>nav</i>	45.603	33.474	42.555	25.244
<i>other financial derivatives</i>	<i>nav</i>	0.006	0.012	0.002	0.020
<i>commodity futures</i>	<i>nav</i>	499.940	574.422	505.707	465.535
<i>commodity options</i>	<i>nav</i>	7.202	7.107	7.238	4.967
<i>other commodity derivatives</i>	<i>nav</i>	0.059	0.093	0.052	0.066

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total value of executed securities trades	1,516.31	2,092.97	2,272.48	2,505.45	2,814.93
debt securities	0.38	0.89	0.94	2.19	1.08
<i>short-term paper</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>bonds</i>	<i>nav</i>	<i>0.89</i>	<i>0.94</i>	<i>2.19</i>	<i>1.08</i>
equity	1,515.93	2,078.59	2,254.04	2,456.82	2,768.14
other	<i>nav</i>	13.49	17.50	46.45	45.70
Total value of executed derivatives trades	84.00	112.47	98.19	94.33	79.82
<i>financial futures</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>financial options</i>	<i>nav</i>	76.06	68.80	68.90	57.12
<i>other financial derivatives</i>	<i>nav</i>	36.40	29.39	25.43	22.70
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>BmfBovespa-Derivatives</b>					
Total value of executed securities trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of executed derivatives trades	26,643.300	42,323.189	46,338.806	48,410.737	54,517.208
<i>financial futures</i>	<i>nav</i>	41,495.510	45,674.597	48,261.438	54,403.354
<i>financial options</i>	<i>nav</i>	758.098	587.604	95.199	59.235
<i>other financial derivatives</i>	<i>nav</i>	1.833	2.367	0.102	5.496
<i>commodity futures</i>	<i>nav</i>	67.259	73.074	53.385	48.815
<i>commodity options</i>	<i>nav</i>	0.466	0.851	0.563	0.168
<i>other commodity derivatives</i>	<i>nav</i>	0.022	0.312	0.050	0.140

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities<sup>1</sup></b>					
Total number of clearing members	64	91	92	88	80
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	26	26	26	23
<i>other</i>	nav	65	66	62	57
Number of domestic clearing members	64	91	92	88	80
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	26	26	26	23
<i>other</i>	nav	65	66	62	57
Number of foreign clearing members	nap	nap	nap	nap	nap
<b>BmfBovespa-Derivatives<sup>1</sup></b>					
Total number of clearing members	81	79	82	74	70
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	30	30	28	27
<i>other</i>	nav	49	52	46	43
Number of domestic clearing members	81	79	82	74	70
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	30	30	28	27
<i>other</i>	nav	49	52	46	43
Number of foreign clearing members	nap	nap	nap	nap	nap
<b>BmfBovespa-Securities<sup>1</sup></b>					
Total number of clearing members	53	65	64	62	58
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	29	28	27	26
<i>other</i>	nav	36	36	35	32
Number of domestic clearing members	53	65	64	62	58
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	29	28	27	26
<i>other</i>	nav	36	36	35	32
Number of foreign clearing members	nap	nap	nap	nap	nap

For the footnotes, see the end of the table.

Table 19 (cont)

	2009	2010	2011	2012	2013
<b>CETIP</b>					
Total number of clearing members	nav	556	567	558	598
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	0	0	0	0
<i>banks</i>	nav	163	165	165	174
<i>other</i>	nav	392	401	392	423
Number of domestic clearing members	nav	556	567	558	598
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	0	0	0	0
<i>banks</i>	nav	163	165	165	174
<i>other</i>	nav	392	401	392	423
Number of foreign clearing members	nap	nap	nap	nap	nap

<sup>1</sup> Figures prior to 2010 cannot be broken down according to the nature of participants (banks, other).

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total number of contracts and transactions cleared <sup>1</sup>	82,300.0	107,191.1	142,408.1	193,086.2	220,600.2
Number of securities transactions cleared	nav	87,224.1	119,817.7	161,755.0	193,492.4
debt securities	nav	3.1	3.2	3.0	2.5
<i>short-term paper</i>	nav	0	0	0	0
<i>bonds</i>	nav	3.1	3.2	3.0	2.5
equity	nav	86,477.8	118,724.8	160,398.9	191,511.5
other	nav	743.2	1,089.8	1,353.2	1,978.4
<i>of which: number of repurchase transactions</i>					
cleared	nav	971.6	1,417.8	1,313.4	1,693.2
equity	nav	971.6	1,417.8	1,313.4	1,693.2
Number of exchange-traded derivatives contracts cleared	nav	19,967.0	22,590.4	31,331.1	27,107.8
<i>financial futures</i>	nap	387.3	286.3	238.9	193.4
<i>financial options</i>	nav	19,579.7	22,304.1	31,092.3	26,914.4
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>BmfBovespa-Derivatives</b>					
Total number of contracts and transactions cleared <sup>1</sup>	373,424.5	618,669.2	671,977.7	712,342.2	703,202.5
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	nav	615,491.3	669,060.2	710,085.6	700,711.0
<i>financial futures</i>	nav	526,226.5	596,952.2	591,436.8	647,534.1
<i>financial options</i>	nav	86,057.2	68,783.9	115,888.2	50,827.1
<i>other financial derivatives</i>	nav	21.7	28.6	1.0	48.6
<i>commodity futures</i>	nav	2,475.9	2,261.2	2,034.9	1,970.0
<i>commodity options</i>	nav	708.8	1,020.1	722.9	325.4
<i>other commodity derivatives</i>	nav	1.2	14.1	1.8	5.7
Number of OTC derivatives contracts cleared	nav	3,177.9	2,917.5	2,256.6	2,491.5
<i>financial futures</i>	nap	nap	nap	nap	nap
<i>financial options</i>	nav	1,136.3	862.0	270.2	993.1
<i>other financial derivatives</i>	nav	2,041.5	2,055.5	1,986.4	1,498.5

For the footnotes, see the end of the table.

Table 20 (cont)

	2009	2010	2011	2012	2013
<b>BmfBovespa-Securities</b>					
Total number of contracts and transactions cleared	1.5	1.5	1.1	0.2	0.1
Number of securities transactions cleared	1.5	1.5	1.1	0.2	0.1
debt securities	1.5	1.5	1.1	0.2	0.1
government bonds	1.5	1.5	1.1	0.2	0.1
of which: number of repurchase transactions cleared	nav	1.1	0.9	0.2	0.0
debt securities	nav	1.1	0.9	0.2	0.0
government bonds	nav	1.1	0.9	0.2	0.0
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>CETIP</b>					
Total number of contracts and transactions cleared	21,456.3	26,009.8	34,897.2	30,473.7	86,045.9
Number of securities transactions cleared	20,830.8	25,367.9	34,218.5	29,913.3	85,432.0
debt securities	20,830.8	25,367.9	34,218.5	29,913.3	85,432.0
short-term paper	nav	3,562.2	3,196.2	2,665.3	3,073.3
bonds	nav	21,750.3	30,969.6	27,208.0	82,323.5
government bonds	53.5	55.4	52.7	40.0	35.2
other	nav	0	0	0	0
of which: number of repurchase transactions cleared	nav	1,071.5	1,904.7	2,675.1	62,461.2
debt securities	nav	1,071.5	1,904.7	2,675.1	62,461.2
short-term paper	nav	1.0	1.0	2.9	3.2
bonds	nav	1,065.6	1,898.6	2,670.8	62,457.9
government bonds	nav	4.9	5.1	1.4	0.1
other	nav	0	0	0	0
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	625.5	642.0	678.7	560.4	613.9
financial futures	nap	nap	nap	nap	nap
financial options	nap	nap	nap	nap	nap
other financial derivatives	625.5	642.0	678.7	560.4	613.9

<sup>1</sup> Exchange-traded transactions in the vast majority.

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total value of contracts and transactions cleared <sup>1</sup>	1,605.53	2,205.44	2,370.67	2,599.78	2,894.75
Value of securities transactions cleared	nav	2,092.97	2,272.48	2,505.45	2,814.93
debt securities	nav	0.89	0.94	2.19	1.08
<i>short-term paper</i>	nav	0	0	0	0
<i>bonds</i>	nav	0.89	0.94	2.19	1.08
equity	nav	2,078.59	2,254.04	2,456.82	2,768.14
other	nav	13.49	17.50	46.45	45.70
<i>of which: value of repurchase transactions cleared</i>	nav	465.61	732.75	785.93	785.93
equity	nav	465.61	732.75	785.93	785.93
Value of exchange-traded derivatives contracts cleared	nav	112.47	98.19	94.33	79.82
<i>financial futures</i>	nav	36.40	29.39	25.43	57.12
<i>financial options</i>	nav	76.06	68.80	68.90	22.70
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<b>BmfBovespa-Derivatives</b>					
Total value of contracts and transactions cleared <sup>1</sup>	26,784.59	42,518.33	46,501.65	48,527.20	54,789.76
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	42,323.19	46,338.81	48,410.74	54,517.21
<i>financial futures</i>	nav	41,495.51	45,674.60	48,261.44	54,403.35
<i>financial options</i>	nav	758.10	587.60	95.20	59.24
<i>other financial derivatives</i>	nav	1.83	2.37	0.10	5.50
<i>commodity futures</i>	nav	67.26	73.07	53.39	48.82
<i>commodity options</i>	nav	0.47	0.85	0.56	0.17
<i>other commodity derivatives</i>	nav	0.02	0.31	0.05	0.14
Value of OTC derivatives contracts cleared	nav	195.14	162.85	116.46	272.55
<i>financial futures</i>	nav	nav	nav	nav	nav
<i>financial options</i>	nav	93.06	60.07	17.14	197.62
<i>other financial derivatives</i>	nav	102.08	102.78	99.32	74.92
<b>BmfBovespa-Securities</b>					
Total value of contracts and transactions cleared	123.70	115.07	260.35	40.13	3.85
Value of securities transactions cleared	123.70	115.07	260.35	40.13	3.85
debt securities	123.70	115.07	260.35	40.13	3.85
<i>government bonds</i>	123.70	115.07	260.35	40.13	3.85
<i>of which: value of repurchase transactions cleared</i>	nav	107.55	255.22	39.41	2.90
debt securities	nav	107.55	255.22	39.41	2.90
<i>government bonds</i>	nav	107.55	255.22	39.41	2.90
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.



Table 21 (cont)

	2009	2010	2011	2012	2013
<b>CETIP</b>					
Total value of contracts and transactions cleared	11,032.36	13,464.57	17,229.25	17,558.57	20,290.28
Value of securities transactions cleared	10,905.30	13,330.45	17,144.32	17,429.20	19,983.55
debt securities	10,905.30	13,330.45	17,144.32	17,429.20	19,983.55
<i>short-term paper</i>	<i>nav</i>	8,494.66	11,206.71	8,810.33	8,824.39
<i>bonds</i>	<i>nav</i>	4,819.88	5,923.07	8,609.67	11,153.74
<i>government bonds</i>	9.63	15.91	14.54	9.21	5.43
equity	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
other	<i>nav</i>	0	0	0	0
<i>of which: value of repurchase transactions</i>					
cleared	<i>nav</i>	1,014.31	1,284.95	2,474.53	4,287.89
debt securities	<i>nav</i>	1,014.31	1,284.95	2,474.53	4,287.89
<i>short-term paper</i>	<i>nav</i>	0.96	10.69	18.06	23.49
<i>bonds</i>	<i>nav</i>	1,012.94	1,273.85	2,456.30	4,264.38
<i>government bonds</i>	<i>nav</i>	0.42	0.41	0.17	0.01
equity	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
other	<i>nav</i>	0	0	0	0
Value of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of OTC derivatives contracts cleared	127.07	134.12	84.92	129.37	306.72
<i>financial futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>financial options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other financial derivatives</i>	127.07	134.12	84.92	129.37	306.72

<sup>1</sup> Exchange-traded transactions in the vast majority.

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total number of participants	203	199	201	201	201
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	51	42	44	46	47
<i>other</i>	152	157	157	155	154
Number of domestic participants	203	199	201	201	201
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	51	42	44	46	47
<i>other</i>	152	157	157	155	154
Number of foreign participants	0	0	0	0	0
<b>CETIP</b>					
Total number of participants	nav	556	567	558	598
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	0	0	0	0
<i>central securities depositories</i>	nav	0	0	0	0
<i>banks</i>	nav	163	165	165	174
<i>other</i>	nav	392	401	392	423
Number of domestic participants	nav	556	567	558	598
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	0	0	0	0
<i>central securities depositories</i>	nav	0	0	0	0
<i>banks</i>	nav	163	165	165	174
<i>other</i>	nav	392	401	392	423
Number of foreign participants	nap	nap	nap	nap	nap
<b>SELIC</b>					
Total number of participants <sup>1</sup>	7,387	510	514	499	497
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i> <sup>2</sup>	4	4	4	4	4
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	257	174	173	167	164
<i>other</i>	7,124	330	335	326	327
Number of domestic participants <sup>1</sup>	7,387	510	514	499	497
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i> <sup>2</sup>	4	4	4	4	4
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	257	174	173	167	164
<i>other</i>	7,124	330	335	326	327
Number of foreign participants	nap	nap	nap	nap	nap

<sup>1</sup> Due to a change in the account holding structure, the number of direct participants decreased sharply from 2010. <sup>2</sup> Brazil has a single CCP, but each system it operates is considered a Selic participant.

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total number of securities held	1.20	1.22	1.21	1.26	1.30
debt securities	0.20	0.11	0.14	0.14	0.15
<i>short-term paper</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>bonds</i>	<i>nav</i>	<i>0.11</i>	<i>0.14</i>	<i>0.14</i>	<i>0.15</i>
equity	1.00	1.10	1.08	1.12	1.15
<b>CETIP</b>					
Total number of securities held	2,591.09	2,869.66	2,861.52	2,523.52	2,695.42
debt securities	2,591.09	2,869.66	2,861.52	2,523.52	2,695.42
<i>short-term paper</i>	<i>nav</i>	<i>323.34</i>	<i>220.05</i>	<i>160.68</i>	<i>256.34</i>
<i>bonds</i>	<i>nav</i>	<i>2,546.32</i>	<i>2,641.46</i>	<i>2,362.84</i>	<i>2,439.07</i>
<b>SELIC</b>					
Total number of securities held <sup>1</sup>	0.790	0.587	0.531	0.448	0.368
debt securities	0.790	0.587	0.531	0.448	0.368
<i>short-term paper</i>	<i>0.002</i>	<i>0.002</i>	<i>0.003</i>	<i>0.003</i>	<i>0.002</i>
<i>bonds</i>	<i>0.788</i>	<i>0.585</i>	<i>0.528</i>	<i>0.445</i>	<i>0.366</i>

<sup>1</sup> Government securities exclusively.**Table 24****Value of securities held on accounts at CSDs***(BRL billions, end of year)*

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total value of securities held	872.56	1,239.82	1,106.08	1,233.38	1,087.37
debt securities	3.87	3.47	4.73	4.65	3.86
<i>short-term paper</i>	<i>nav</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>bonds</i>	<i>nav</i>	<i>3.47</i>	<i>4.73</i>	<i>4.65</i>	<i>3.86</i>
equity	868.69	1,236.36	1,101.35	1,228.72	1,083.52
<b>CETIP</b>					
Total value of securities held	2,404.36	2,828.50	3,181.96	3,454.41	3,768.62
debt securities	2,404.36	2,828.50	3,181.96	3,454.41	3,768.62
<i>short-term paper</i>	<i>nav</i>	<i>320.50</i>	<i>1,347.88</i>	<i>184.29</i>	<i>547.92</i>
<i>bonds</i>	<i>nav</i>	<i>2,508.00</i>	<i>1,834.08</i>	<i>3,270.12</i>	<i>3,220.69</i>
<b>SELIC</b>					
Total value of securities held <sup>1</sup>	2,074.29	2,357.78	2,635.14	2,927.44	3,073.39
debt securities	2,074.29	2,357.78	2,635.14	2,927.44	3,073.39
<i>short-term paper</i>	<i>26.54</i>	<i>22.09</i>	<i>21.97</i>	<i>35.35</i>	<i>67.25</i>
<i>bonds</i>	<i>2,047.75</i>	<i>2,335.69</i>	<i>2,613.18</i>	<i>2,892.10</i>	<i>3,006.14</i>

<sup>1</sup> Government securities exclusively.

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

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total number of delivery instructions <sup>1</sup>	118,608.40	17,091.49	16,994.28	18,887.04	20,932.08
DVP	nav	11,519.05	9,699.31	9,876.83	10,348.45
debt securities	nav	10.65	5.60	11.67	5.14
<i>short-term paper</i>	nav	0	0	0	0
<i>bonds</i>	nav	10.65	5.60	11.67	5.14
equity	nav	11,508.40	9,693.71	9,865.16	10,343.31
other	nav	0	0	0	0
free of payment	nav	5,572.44	7,294.97	9,010.22	10,583.62
debt securities	nav	0.67	4.13	2.17	5.06
<i>short-term paper</i>	nav	0	0	0	0
<i>bonds</i>	nav	0.67	4.13	2.17	5.06
equity	nav	5,571.77	7,290.84	9,008.05	10,578.56
other	nav	0	0	0	0
<b>CETIP</b>					
Total number of delivery instructions <sup>1</sup>	21,456.30	26,009.81	34,897.18	30,473.66	86,010.71
DVP	nav	26,009.81	34,897.18	30,473.66	86,010.71
debt securities	nav	26,009.81	34,897.18	30,473.66	86,010.71
<i>short-term paper</i>	nav	4,115.42	2,683.59	3,575.88	3,419.04
<i>bonds</i>	nav	21,894.39	32,213.59	26,897.78	82,591.67
free of payment	nav	nav	nav	nav	nav
<b>SELIC</b>					
Total number of delivery instructions	2,649.372	3,011.633	3,372.629	3,638.049	3,966.064
DVP	2,534.579	2,870.445	3,181.767	3,442.305	3,834.014
debt securities	2,534.579	2,870.445	3,181.767	3,442.305	3,834.014
<i>short-term paper</i>	0	0.002	0.004	0	0
<i>bonds</i>	2,534.579	2,870.443	3,181.763	3,442.305	3,834.014
free of payment	114.793	141.188	190.862	195.744	132.050
debt securities	114.793	141.188	190.862	195.744	132.050
<i>bonds</i>	114.793	141.188	190.862	195.744	132.050

<sup>1</sup> DVP transactions in the vast majority.

Table 26

## Value of delivery instructions processed

(BRL billions, total for the year)

	2009	2010	2011	2012	2013
<b>BmfBovespa-Equities</b>					
Total value of delivery instructions <sup>1</sup>	767.1	3,607.7	3,965.2	5,323.8	5,816.5
DVP	nav	1,056.6	892.1	992.8	1,052.7
debt securities	nav	0.9	0.7	1.8	0.8
short-term paper	nav	0	0	0	0
bonds	nav	0.9	0.7	1.8	0.8
equity	nav	1,055.7	891.4	991.0	1,051.9
other	nav	0	0	0	0
free of payment	nav	2,551.1	3,073.1	4,331.0	4,763.7
debt securities	nav	0.4	5.0	1.9	0.9
short-term paper	nav	0	0	0	0
bonds	nav	0.4	5.0	1.9	0.9
equity	nav	2,550.7	3,068.1	4,329.1	4,762.8
other	nav	0	0	0	0
<b>CETIP</b>					
Total value of delivery instructions <sup>1</sup>	11,032.4	13,464.6	17,229.2	17,558.6	20,290.3
DVP	nav	13,464.6	17,229.2	17,558.6	20,290.3
debt securities	nav	13,464.6	17,229.2	17,558.6	20,290.3
short-term paper	nav	8,571.8	7,298.3	8,867.6	9,142.7
bonds	nav	4,892.7	9,930.9	8,691.0	11,147.6
free of payment	nav	nav	nav	nav	nav
<b>SELIC</b>					
Total value of delivery instructions	248,550.4	258,398.2	298,296.7	360,200.0	521,691.2
DVP	246,105.3	255,605.9	295,095.3	356,624.9	516,481.6
debt securities	246,105.3	255,605.9	295,095.3	356,624.9	516,481.6
short-term paper	0	0.021	0.017	0	0
bonds	246,105.3	255,605.8	295,095.2	356,624.9	516,481.6
free of payment	2,445.1	2,792.3	3,201.5	3,575.0	5,209.6
debt securities	2,445.1	2,792.3	3,201.5	3,575.0	5,209.6
bonds	2,445.1	2,792.3	3,201.5	3,575.0	5,209.6

<sup>1</sup> DVP transactions in the vast majority.



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	33,581	33,959	34,303	34,699	35,100
GDP (CAD billions) <sup>2</sup>	1,608.3	1,696.4	1,808.1	1,848.1	1,918.9
GDP per capita (CAD) <sup>2</sup>	47,894	49,955	52,710	53,263	54,669
Consumer price inflation (%) <sup>1</sup>	0.3	1.8	2.9	1.5	0.9
Exchange rate (CAD/USD):					
<i>end of year</i> <sup>3</sup>	1.0466	0.9946	1.0170	0.9949	1.0636
<i>average</i> <sup>4</sup>	1.1420	1.0299	0.9891	0.9996	1.0299

<sup>1</sup> Yearly average. <sup>2</sup> Data have been revised from previous editions. <sup>3</sup> Closing spot rate for the year. <sup>4</sup> Average noon spot rate for the year.

**Table 2**  
**Settlement media used by non-banks<sup>1</sup>**  
(CAD billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	55.07	57.11	59.90	62.22	65.54
Value of transferable deposits	496.67	544.60	592.88	640.87	675.87
Narrow money supply <sup>2</sup>	551.74	601.71	652.78	703.09	741.41
<i>Memo:</i>					
Transferable deposits in foreign currencies <sup>3</sup>	53.39	66.51	74.46	87.86	95.32
Outstanding value on e-money storages	nav	nav	nav	nav	nav

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> M1+(gross) equals currency in circulation outside banks plus all Canadian dollar chequable deposits held at chartered banks, trust and loan companies, credit unions and caisses populaires (excl deposits of these institutions). <sup>3</sup> Not included in definition of narrow money.

**Table 3**  
**Settlement media used by banks**  
(CAD billions, average for December)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	2.947	0.033	0.025	0.063	0.187
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	2.947	0.033	0.025	0.063	0.187
Transferable balances held at other banks <sup>1</sup>	1.233	1.533	1.933	1.886	2.018
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> <sup>2</sup>	0	0	0	0	0
<i>overnight</i> <sup>3</sup>	0	0.008	0	0.012	0
<i>longer refinancing operations</i> <sup>4</sup>	26.165	1.179	0.520	0.692	0.848

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> Collateral associated with the operation of the LVTs (Canada's large-value payment system) is pledged to the Bank of Canada at the beginning of each day and is used to cover any participant's permitted negative funds positions during the day. <sup>3</sup> Advances to the members of the Canadian Payments Association (CPA), made at the end of the day to facilitate settlement in the LVTs; these advances are to be paid back on the following business day with interest. <sup>4</sup> Securities purchased under resale agreements.

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

	2009	2010	2011	2012	2013
Total banknotes and coin issued	60.649	63.183	66.446	69.238	72.241
Total banknotes issued	55.468	57.874	61.029	63.700	66.616
CAD 1,000	1.132	1.077	0.946	0.898	0.858
CAD 100	27.536	28.965	31.706	32.742	35.039
CAD 50	7.773	8.444	9.516	10.145	10.744
CAD 20	16.463	16.808	16.479	17.202	17.230
CAD 10	1.126	1.160	1.100	1.204	1.264
CAD 5	1.055	1.038	0.901	1.131	1.103
CAD 2 <sup>1</sup>	0.216	0.215	0.213	0.212	0.211
CAD 1 <sup>2</sup>	0.155	0.154	0.154	0.153	0.153
other <sup>3</sup>	0.013	0.013	0.013	0.013	0.013
Total coin issued	5.181	5.309	5.417	5.538	5.625
Banknotes and coin held by banks <sup>4</sup>	5.579	6.072	6.548	7.014	6.702
Banknotes and coin in circulation outside banks <sup>4</sup>	55.070	57.111	59.898	62.224	65.539

<sup>1</sup> The CAD 2 banknote was replaced by the CAD 2 coin in 1996. <sup>2</sup> The CAD 1 banknote was replaced by the CAD 1 coin in 1987.<sup>3</sup> Includes the banknotes previously issued by chartered banks, the Dominion of Canada, provinces, defunct banks, as well as the CAD 25 and 500 notes. All of these notes are out of print. <sup>4</sup> Data have been revised from previous editions to reflect a change in reporting methodology.**Table 5****Institutions offering payment services to non-banks<sup>1</sup>***(end of year)*

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>2</sup>	1	1	1	1	1
Number of accounts, non-banks <sup>3</sup>	3	3	3	3	3
Value of accounts (CAD billions), all <sup>3</sup>	2.947	0.033	0.025	0.063	0.187
<i>Memo:</i>					
Number of accounts, all <sup>3</sup>	14	15	15	15	15
Number of accounts, banks <sup>3</sup>	11	12	12	12	12
<b>Banks</b>					
Number of institutions <sup>4</sup>	74	75	75	76	76
Number of branches or offices	6,705	6,757	6,867	6,987	7,039
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	433.97	477.39	513.56	546.74	602.17
<b>Domestic banks</b>					
Number of institutions	21	21	22	22	24
Number of branches or offices	6,472	6,522	6,609	6,732	6,788
Value of accounts (CAD billions)	395.74	436.95	468.64	517.93	570.16
<b>Foreign bank subsidiaries</b>					
Number of institutions	25	25	25	25	23
Number of branches or offices	201	202	227	223	220
Value of accounts (CAD billions)	33.08	34.73	36.89	20.22	21.16
<b>Foreign bank branches</b>					
Number of institutions	28	29	28	29	29
Number of branches or offices	32	33	31	32	31
Value of accounts (CAD billions)	5.14	5.71	8.02	8.59	10.86

For the footnotes, see the end of the table.



Table 5 (cont)

	2009	2010	2011	2012	2013
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	979	910	860	805	752
Number of branches or offices	nav	nav	nav	nav	nav
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	70.21	73.97	79.95	85.26	83.68
<b>Local credit unions and caisses populaires</b>					
Number of institutions	945	877	826	771	724
Number of branches or offices	3,302	3,253	3,162	3,117	3,031
Value of accounts (CAD billions)	63.12	67.13	69.79	76.53	73.38
<b>Trust and loan companies<sup>5</sup></b>					
Number of institutions	33	32	33	33	27
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	0.62	0.75	1.15	1.16	0.92
<b>Governmental savings institutions</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	165	167	170	170	171
Value of accounts (CAD billions)	6.47	6.09	9.01	7.58	9.39
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	1,054	986	936	882	829
Number of branches or offices	nav	nav	nav	nav	nav
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CAD billions) <sup>6</sup>	507.13	551.39	593.53	632.06	686.04
<b>Memo:</b>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> There are five regional offices and two Agency Operations Centres but only the head office offers payment services. <sup>3</sup> Figures represent the number of accounts held at the Bank of Canada by CPA members for the settlement of the LVTS. <sup>4</sup> Some foreign bank subsidiaries and foreign bank branches are associated with the same parent bank. For the purposes of this table, each institution is recorded separately. <sup>5</sup> Only those companies that are federally regulated and are not bank-owned are included. <sup>6</sup> Includes value of accounts held at the central bank by banks and non-banks.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country</b>					
Cards with a cash function	nav	nav	nav	nav	nav
Cards with a debit function <sup>1</sup>	22,300.00	23,900.00	23,300.00	23,600.00	23,900.00
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function	73,806.00	74,470.22	78,796.16	78,439.03	81,127.26
Cards with an e-money function	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 <sup>2</sup>	10,074.25	9,547.09	7,897.64	7,020.83	6,116.58
<b>Terminals located in the country</b>					
ATMs <sup>3</sup>	58.20	59.60	60.00	59.10	65.00
<i>ATMs with a cash withdrawal function<sup>3, 4</sup></i>	<i>58.20</i>	<i>59.60</i>	<i>60.00</i>	<i>59.10</i>	<i>65.00</i>
<i>ATMs with a credit transfer function<sup>3, 5</sup></i>	<i>17.26</i>	<i>17.32</i>	<i>17.59</i>	<i>16.88</i>	<i>18.58</i>
POS terminals <sup>6</sup>	708.70	727.35	740.00	794.00	829.00
<i>of which: EFTPOS terminals</i>	<i>708.70</i>	<i>727.35</i>	<i>740.00</i>	<i>794.00</i>	<i>829.00</i>
E-money card terminals	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>

<sup>1</sup> Only cards that are actively used to make purchases at POS terminals have been reported. <sup>2</sup> Number of accounts has been reported. <sup>3</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>4</sup> Number of ATMs on the Interac network is reported. <sup>5</sup> 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. ATMs are reported for eight of the largest banks operating in Canada. <sup>6</sup> 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. The large increase in POS terminals in 2009 is partly due to the introduction of chip card technology and the necessary upgrades to chip-reading POS terminals.

Table 7

**Indicators of the use of payment instruments and terminals by non-banks: volume of transactions<sup>1</sup>**  
 (millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>2</sup>	944.14	997.56	1,043.72	986.88	984.25
<i>paper-based<sup>2, 3</sup></i>	13.84	12.51	10.63	8.60	7.45
<i>non-paper-based<sup>2, 4</sup></i>	930.29	985.05	1,033.10	978.28	976.80
Direct debits <sup>2</sup>	630.79	651.12	673.77	699.27	728.37
Card payments with cards issued in the country	6,552.40	6,846.09	7,227.24	7,484.81	7,890.34
<i>payments by cards with a debit function</i>	3,881.00	3,971.00	4,143.00	4,357.31	4,518.93
<i>payments by cards with a delayed debit function</i>	nav	nav	nav	nav	nav
<i>payments by cards with a credit function</i>	2,671.40	2,875.09	3,084.24	3,127.50	3,371.41
E-money payment transactions	nav	nav	nav	nav	nav
Cheques <sup>2</sup>	943.68	915.46	870.86	748.02	688.53
Other payment instruments	nav	nav	nav	nav	nav
Total number of transactions with payment instruments	9,071.00	9,410.23	9,815.59	9,918.98	10,291.48
<i>of which: cross-border transactions sent</i>	nav	nav	nav	nav	nav
<b>Memo:</b>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>5</sup>	858.20	845.11	817.62	797.89	751.24
<i>ATM withdrawals<sup>5</sup></i>	635.71	627.83	605.99	573.40	558.26
<i>ATM deposits<sup>5</sup></i>	222.49	217.27	211.63	224.50	192.98
POS payment transactions <sup>6</sup>	6,552.40	6,846.09	7,227.24	7,484.81	7,890.34
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> Includes transactions cleared by the Automated Clearing Settlement System (ACSS); excludes on-us transactions. <sup>3</sup> Bill payments initiated at ATMs and bank tellers. <sup>4</sup> Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits, and corporate-to-corporate credit via EDI. <sup>5</sup> Transactions are reported for eight of the largest banks operating in Canada. Values include on-us transactions. <sup>6</sup> 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 transactions<sup>1</sup>***(CAD billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>2</sup>	1,431.36	1,579.00	1,774.50	1,916.35	2,056.74
<i>paper-based<sup>2, 3</sup></i>	14.66	12.53	11.23	10.29	11.07
<i>non-paper-based<sup>2, 4</sup></i>	1,416.70	1,566.47	1,763.27	1,906.06	2,045.68
Direct debits <sup>2</sup>	503.36	536.55	581.61	574.67	611.28
Card payments with cards issued in the country	460.18	482.03	513.76	546.12	570.93
<i>payments by cards with a debit function<sup>5</sup></i>	171.36	175.62	182.70	190.45	196.10
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	288.82	306.41	331.06	355.67	374.83
E-money payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>2</sup>	2,811.70	2,863.71	2,933.44	2,919.30	2,850.91
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of transactions with payment instruments	5,206.61	5,461.29	5,803.32	5,956.44	6,089.87
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Memo:</b>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions <sup>6</sup>	460.18	482.03	513.76	546.12	570.93
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>2</sup> Includes transactions cleared by the Automated Clearing Settlement System (ACSS); excludes on-us transactions. <sup>3</sup> Bill payments initiated at ATMs and bank tellers. <sup>4</sup> Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits and corporate-to-corporate credits via EDI. <sup>5</sup> Includes the value of cash-back transactions. <sup>6</sup> 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 systems**  
*(end of year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>Large Value Transfer System (LVTS)</b>					
Number of participants	88	87	87	89	90
Direct participants	15	16	16	16	16
Banks	11	12	12	12	12
Central bank	1	1	1	1	1
Other direct participants	3	3	3	3	3
General government	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Postal institution	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other financial institutions	3	3	3	3	3
Other	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Indirect participants	73	71	71	73	74
<b>Retail payment systems</b>					
<b>Automated Clearing Settlement System (ACSS)</b>					
Number of participants	119	123	126	122	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
General government	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Postal institution	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other financial institutions	3	3	3	3	3
Other	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Indirect participants	107	111	114	110	105

**Table 10****Payments processed by selected interbank funds transfer systems: volume of transactions<sup>1</sup>***(millions, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>Large Value Transfer System</b>					
Total transactions sent	5.61	6.04	6.61	7.03	7.58
<i>credit transfers</i>	5.61	6.04	6.61	7.03	7.58
Concentration ratio in terms of volume (%)	81.4	81.4	80.8	80.9	80.9
<b>Retail payment systems</b>					
<b>Automated Clearing Settlement System<sup>2</sup></b>					
Total transactions sent	5,823.44	6,018.44	6,253.72	6,298.69	6,419.72
<i>credit transfers</i> <sup>3</sup>	944.14	997.56	1,043.72	986.88	984.25
<i>direct debits</i> <sup>4</sup>	630.79	651.12	673.77	699.27	728.37
<i>card payments</i> <sup>5</sup>	3,054.63	3,210.15	3,431.99	3,636.91	3,799.85
<i>ATM transactions</i> <sup>6</sup>	250.20	244.15	233.38	227.61	218.73
<i>cheques</i>	943.68	915.46	870.86	748.02	688.53
Concentration ratio in terms of volume (%)	85.3	85.8	86.4	79.9	85.8

<sup>1</sup> Figures exclude on-us transactions. <sup>2</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>3</sup> Bill payments initiated at ATMs, bank tellers, over the telephone or internet, AFT credits and EDI. <sup>4</sup> AFT debits and payments and refunds for goods and services initiated online. <sup>5</sup> POS debits and refunds. <sup>6</sup> Point of service disbursement of currency on shared networks.

**Table 11****Payments processed by selected interbank funds transfer systems: value of transactions<sup>1</sup>***(CAD billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>Large Value Transfer System</b>					
Total transactions sent	38,696.3	37,656.6	39,565.8	38,171.0	37,609.4
<i>credit transfers</i>	38,696.3	37,656.6	39,565.8	38,171.0	37,609.4
Concentration ratio in terms of value (%) <sup>2</sup>	74.2	75.1	74.3	74.4	72.2
<b>Retail payment systems</b>					
<b>Automated Clearing Settlement System<sup>2</sup></b>					
Total transactions sent	4,911.4	5,150.4	5,469.5	5,597.7	5,711.7
<i>credit transfers</i> <sup>3</sup>	1,431.4	1,579.0	1,774.5	1,916.3	2,056.7
<i>direct debits</i> <sup>4</sup>	503.4	536.6	581.6	574.7	611.3
<i>card payments</i> <sup>5</sup>	137.6	144.2	153.2	161.0	167.1
<i>ATM transactions</i> <sup>6</sup>	27.4	27.0	26.7	26.4	25.7
<i>cheques</i>	2,811.7	2,863.7	2,933.4	2,919.3	2,850.9
Concentration ratio in terms of value (%)	80.2	80.1	80.3	80.1	79.5

<sup>1</sup> Figures exclude on-us transactions. <sup>2</sup> Data have been revised from previous editions to reflect a change in reporting methodology. <sup>3</sup> Bill payments initiated at ATMs, bank tellers, over the telephone or internet, AFT credits and EDI. <sup>4</sup> AFT debits and payments and refunds for goods and services initiated online. <sup>5</sup> POS debits and refunds. <sup>6</sup> Point of service disbursement of currency on shared networks.

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

	2009	2010	2011	2012	2013
Members	15	16	16	17	17
<i>of which: live</i>	15	16	16	17	17
Sub-members	36	37	37	38	37
<i>of which: live</i>	36	37	37	37	37
Participants	25	34	33	36	38
<i>of which: live</i>	20	27	31	35	38
Total users	76	87	86	91	92
<i>of which: live</i>	71	80	84	89	92
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	53,697	64,044	72,586	70,554	71,979
<i>of which:</i>					
<i>category I</i>	9,755	11,087	11,910	13,011	14,499
<i>category II</i>	5,605	5,852	6,083	6,391	7,084
Total messages received	40,447	46,221	48,952	50,222	54,248
<i>of which:</i>					
<i>category I</i>	10,880	12,054	13,184	14,316	15,917
<i>category II</i>	6,343	6,904	7,264	7,615	8,222
Domestic traffic	9,604	10,546	12,000	12,630	14,761
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>TSX<sup>1</sup></b>					
Total number of participants	121	119	120	116	111
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	121	119	120	116	111
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	nap	nap	nap	nap	nap
<b>MX</b>					
Total number of participants	70	90	91	87	91
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	39	54	52	47	46
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	31	36	39	40	45
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>NGX</b>					
Total number of participants	214	229	237	248	245
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav
<b>ICE</b>					
Total number of participants	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.



Table 14 (cont)

	2009	2010	2011	2012	2013
<b>CNSX<sup>2</sup></b>					
Total number of participants	84	88	91	88	87
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	84	88	91	88	87
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	nav	nav	nav	nav	nav
<b>Alpha<sup>3</sup></b>					
Total number of participants	74	85	90	80	77
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. <sup>2</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics. <sup>3</sup> Alpha ATS is a Canadian alternative trading system for equities listed in the Canadian capital markets. It commenced operations on 7 November 2008.

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

	2009	2010	2011	2012	2013
<b>TSX<sup>1</sup></b>					
Total number of listed securities	4,018	4,088	4,237	4,303	4,157
debt securities	178	196	206	258	210
<i>bonds</i>	178	196	206	258	210
equity	3,694	3,756	3,938	3,971	3,886
other	146	136	93	74	61
<b>MX</b>					
Total number of listed securities	nap	nap	nap	nap	nap
<b>NGX</b>					
Total number of listed securities	nap	nap	nap	nap	nap
<b>ICE</b>					
Total number of listed securities	nap	nap	nap	nap	nap
<b>CNSX<sup>2</sup></b>					
Total number of listed securities	126	145	162	189	209
debt securities	18	18	18	18	18
<i>bonds</i>	18	18	18	18	18
equity	108	127	141	163	184
other	nap	nap	3	8	7
<b>Alpha</b>					
Total number of listed securities	nav	nav	nav	nav	nav

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange - including data for issuers on NEX, a board established for issuers that have fallen below TSX Venture's listing standards (164 at end-2006, 162 at end-2007, 181 at end-2008, 197 at end-2009 and 181 at end-2010). Data have been revised from previous editions. <sup>2</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics.

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

	2009	2010	2011	2012	2013
<b>TSX<sup>1</sup></b>					
Total market capitalisation/equity	1,758.0	2,156.8	1,947.1	2,050.0	2,245.9
<b>MX</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>NGX</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>ICE</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>CNSX<sup>2</sup></b>					
Total market capitalisation/equity	0.6	0.7	1.1	1.1	1.5
<b>Alpha</b>					
Total market capitalisation/equity	nav	nav	nav	nav	nav

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. Data have been revised from previous editions to reflect a change in methodology. <sup>2</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics.

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

	2009	2010	2011	2012	2013
<b>TSX<sup>1, 2</sup></b>					
Total number of executed securities trades	191,718.7	189,660.1	210,448.4	177,806.0	235,551.6
debt securities	162.2	223.3	215.6	256.5	226.3
<i>bonds</i>	162.2	223.3	215.6	256.5	226.3
equity	191,321.2	189,117.6	209,975.9	177,411.8	235,215.9
other	235.3	319.2	256.9	137.7	109.4
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>MX<sup>2</sup></b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	34,753.1	44,296.9	61,775.0	64,364.7	66,269.9
<i>financial futures</i>	17,150.7	24,175.9	32,942.6	34,940.8	40,902.8
<i>financial options</i>	17,602.4	20,121.0	28,832.5	29,423.9	25,367.1
<b>NGX</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	304.1	345.8	385.3	362.6	347.1
<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>	nap	nap	nap	nap	nap
<i>commodity options</i>	nap	nap	nap	nap	nap
<b>ICE</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	3,569.3	4,304.4	4,754.5	5,039.2	5,688.3
<i>commodity futures</i>	3,483.3	4,204.2	4,653.6	4,872.5	5,491.8
<i>commodity options</i>	86.1	100.2	100.9	166.7	196.5
<b>CNSX<sup>3</sup></b>					
Total number of executed securities trades	16.5	34.2	45.2	55.7	48.1
debt securities	0.3	0.2	0.1	0.1	0.1
<i>bonds</i>	0.3	0.2	0.1	0.1	0.1
equity	16.2	34.0	44.9	54.9	48.0
other	0	0	0.3	0.8	0
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Alpha<sup>4</sup></b>					
Total number of executed securities trades	18,586.7	67,513.4	73,831.8	64,348.6	54,616.9
debt securities	32.2	64.5	108.7	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	18,554.5	67,448.9	73,723.1	64,348.6	54,616.9
Total number of executed derivatives trades	nap	nap	nap	nap	nap

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. <sup>2</sup> Data have been revised from previous editions. <sup>3</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics. <sup>4</sup> Alpha ATS is a Canadian alternative trading system for equities listed in the Canadian capital markets. It commenced operations on 7 November 2008.

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

	2009	2010	2011	2012	2013
<b>TSX<sup>1</sup></b>					
Total value of executed securities trades	1,404.55	1,397.72	1,487.41	1,198.90	1,152.39
debt securities	5.31	5.85	6.24	5.93	4.38
<i>bonds</i>	5.31	5.85	6.24	5.93	4.38
equity	1,398.39	1,390.75	1,480.19	1,192.51	1,147.78
other	0.85	1.12	0.99	0.46	0.23
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>MX</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	9,050.13	15,405.72	23,033.32	22,946.01	25,267.64
<i>financial futures</i>	8,707.89	14,910.34	22,286.28	22,355.21	24,584.37
<i>financial options</i>	342.24	495.38	747.04	590.80	683.28
<b>NGX</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	37.13	44.59	33.18	16.83	21.71
<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>	nap	nap	nap	nap	nap
<i>commodity options</i>	nap	nap	nap	nap	nap
<b>ICE</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	29.32	37.85	52.28	57.37	59.62
<i>commodity futures</i>	29.30	37.83	52.25	57.33	59.57
<i>commodity options</i>	0.02	0.02	0.03	0.04	0.05
<b>CNSX<sup>2</sup></b>					
Total value of executed securities trades	0.06	0.14	0.18	0.18	0.12
debt securities	0.01	0.01	0.00	0.00	0.01
<i>bonds</i>	0.01	0.01	0.00	0.00	0.01
equity	0.05	0.14	0.16	0.16	0.11
other	0	0	0.01	0.02	0
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Alpha<sup>3</sup></b>					
Total value of executed securities trades	186.24	409.08	407.55	336.37	225.21
debt securities	5.67	0.55	1.17	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	180.56	408.53	406.38	336.37	225.21
Total value of executed derivatives trades	nap	nap	nap	nap	nav

<sup>1</sup> Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. Data have been revised from previous editions. <sup>2</sup> The Canadian National Stock Exchange (CNSX), formerly the Canadian Trading and Quotation System Inc. (CNQ), was recognised as a stock exchange by the Ontario Securities Commission in May 2004. CNSX also operates an alternative trading system in Canada called Pure Trading. Pure Trading is excluded from the CNSX statistics. <sup>3</sup> Alpha ATS is a Canadian alternative trading system for equities listed in the Canadian capital markets. It commenced operations on 7 November 2008.

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

	2009	2010	2011	2012	2013
<b>CDCC</b>					
Total number of clearing members	34	37	37	40	37
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	1	2	4	4	3
<i>other</i>	33	35	33	36	34
Number of domestic clearing members	34	37	37	40	37
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	1	2	4	4	3
<i>other</i>	33	35	33	36	34
Number of foreign clearing members	nap	nap	nap	nap	nap
<b>NGX</b>					
Total number of clearing members	214	229	237	248	259
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	nav	nav
<b>ICE</b>					
Total number of clearing members	10	10	9	9	9
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members <sup>1</sup>	10	10	9	9	9
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign clearing members	nap	nap	nap	nap	nap

<sup>1</sup> All ICE members are Canadian corporations with offices in Canada, though some may be wholly owned subsidiaries of foreign corporations.

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

	2009	2010	2011	2012	2013
<b>CDCC</b>					
Total number of contracts and transactions cleared <sup>1</sup>	80,622.00	90,618.00	125,826.00	144,600.00	150,858.00
Number of securities transactions cleared	12,776.00	9,862.00	12,294.00	14,356.00	16,352.00
debt securities	10,998.00	8,000.00	10,002.00	12,334.00	14,670.00
bonds	10,998.00	8,000.00	10,002.00	12,334.00	14,670.00
equity	nap	nap	nap	nap	nap
other	1,778.00	1,862.00	2,292.00	2,022.00	1,682.00
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>21.00</i>	<i>181.00</i>
Number of exchange-traded derivatives contracts cleared	67,560.00	80,584.00	112,818.00	128,730.00	132,540.00
financial futures	33,074.00	43,434.00	61,138.00	69,882.00	81,806.00
financial options	34,486.00	37,150.00	51,680.00	58,848.00	50,734.00
Number of OTC derivatives contracts cleared	286.00	172.00	714.00	1,514.00	1,966.00
financial options	286.00	172.00	714.00	1,514.00	1,966.00
<b>NGX</b>					
Total number of contracts and transactions cleared	625.15	706.58	781.38	735.19	694.19
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	608.18	691.63	770.54	725.19	681.76
commodity futures	nav	nav	nav	nav	nav
commodity options	nav	nav	nav	nav	nav
other commodity derivatives	608.18	691.63	770.54	725.19	681.76
Number of OTC derivatives contracts cleared	16.97	14.95	10.84	10.00	12.43
commodity futures	nav	nav	nav	nav	nav
commodity options	nav	nav	nav	nav	nav
other commodity derivatives	16.97	14.95	10.84	10.00	12.43

For the footnotes, see the end of the table.

Table 20 (cont)

	2009	2010	2011	2012	2013
<b>ICE</b>					
Total number of contracts and transactions cleared	3,594.80	4,349.20	4,777.80	5,056.90	5,743.10
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	3,594.80	4,349.20	4,777.80	5,056.90	5,743.10
<i>commodity futures</i>	3,486.20	4,206.30	4,654.80	4,873.90	5,497.70
<i>commodity options</i>	108.60	142.90	123.00	183.00	245.40
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised from previous editions.



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

	2009	2010	2011	2012	2013
<b>CDCC<sup>1</sup></b>					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav
Value of securities transactions cleared	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	918.12	2,461.60
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>financial options</i>	5.61	5.23	6.10	5.92	5.06
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
<i>financial options</i>	0.01	0.01	0.10	0.12	0.16
<b>NGX<sup>2</sup></b>					
Total value of contracts and transactions cleared	97.04	114.31	89.14	51.48	79.78
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	74.27	89.18	66.36	33.66	58.07
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	74.27	89.18	66.36	33.66	58.07
Value of OTC derivatives contracts cleared	22.77	25.13	22.77	17.83	21.71
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	22.77	25.13	22.77	17.83	21.71

For the footnotes, see the end of the table.

Table 21 (cont)

	2009	2010	2011	2012	2013
<b>ICE</b>					
Total value of contracts and transactions cleared	29.53	38.24	52.55	57.58	60.22
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	29.53	38.24	52.55	57.58	60.22
<i>commodity futures</i>	29.32	37.85	52.27	57.34	59.63
<i>commodity options</i>	0.21	0.39	0.28	0.24	0.59
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised from previous editions. <sup>2</sup> Dollar values for NGX are calculated using a weighted average price.

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

	2009	2010	2011	2012	2013
<b>CDS<sup>1</sup></b>					
Total number of participants	97	96	98	100	100
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>central securities depositories</i>	3	3	3	3	3
<i>banks</i>	11	11	11	11	11
<i>other</i>	80	79	81	83	83
Number of domestic participants	93	92	94	95	95
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	11	11	11	11	11
<i>other</i>	79	78	80	81	81
Number of foreign participants	4	4	4	5	5
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	3	3	3	3	3
<i>banks</i>	0	0	0	0	0
<i>other</i>	1	1	1	2	2

<sup>1</sup> CDS also offers central counterparty services through its Continuous Net Settlement (CNS) and FInet functions.

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

	2009	2010	2011	2012	2013
<b>CDS</b>					
Total number of securities held	76.37	77.49	78.25	78.17	76.76
debt securities	34.08	34.92	35.44	34.69	34.40
<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>
equity	42.29	42.57	42.80	43.48	42.36

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

	2009	2010	2011	2012	2013
<b>CDS</b>					
Total value of securities held	3,389.1	3,843.2	3,915.6	4,130.8	4,340.2
debt securities	1,988.7	2,127.8	2,348.9	2,486.5	2,535.5
<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>
equity	1,400.4	1,715.3	1,566.7	1,644.2	1,804.7

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

	2009	2010	2011	2012	2013
<b>CDS<sup>1</sup></b>					
Total number of delivery instructions	258,603.9	337,127.0	418,535.0	360,316.3	351,287.6
DVP	258,603.9	337,127.0	418,535.0	360,316.3	351,287.6
debt securities	3,695.7	4,073.1	4,444.3	4,902.6	5,859.6
<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>
equity	254,908.2	333,053.9	414,090.6	355,413.7	345,428.0
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Data have been revised from previous editions.**Table 26****Value of delivery instructions processed***(CAD billions, total for the year)*

	2009	2010	2011	2012	2013
<b>CDS<sup>1, 2</sup></b>					
Total value of delivery instructions	67,227.4	72,131.4	91,069.1	92,723.9	121,234.8
DVP	67,227.4	72,131.4	91,069.1	92,723.9	121,234.8
debt securities	63,476.4	67,235.6	85,541.8	87,984.0	116,651.8
<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>
equity	3,751.0	4,895.8	5,527.3	4,740.0	4,583.1
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Data have been revised from previous editions. <sup>2</sup> Where transactions were denominated in US dollars, the average annual exchange rate was used in converting to Canadian dollars.

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (millions) <sup>1</sup>	1,331.4	1,337.2	1,343.5	1,350.7	1,360.7
GDP (CNY billions)	33,535.3	39,198.3	47,156.4	51,932.2	56,884.5
GDP per capita (CNY)	25,188	29,313	35,099	38,449	41,805
Consumer price inflation (%) <sup>1</sup>	-0.7	3.3	5.4	2.6	2.6
Exchange rate (CNY/USD):					
<i>end of year</i>	6.8282	6.6230	6.3009	6.2855	6.0969
<i>average</i>	6.8279	6.7700	6.4614	6.3125	6.1932

<sup>1</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**  
(CNY billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	3,824.6	nav	nav	nav	nav
Value of transferable deposits <sup>1</sup>	18,175.6	22,199.3	23,909.9	25,400.4	27,871.7
Narrow money supply (M1) <sup>2</sup>	22,000.2	26,662.2	28,984.8	30,867.3	33,729.1
<i>Memo:</i>					
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money storages	nav	nav	nav	nav	nav

<sup>1</sup> Demand deposits. <sup>2</sup> Notes and coin in circulation plus sight and other transactions deposits.

**Table 3****Settlement media used by banks***(CNY billions, average for December)*

	2009	2010	2011	2012	2013
Transferable balances held at the central bank <sup>1</sup>	10,126.7	13,281.7	16,790.2	19,114.6	20,536.9
<i>required reserves</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>free reserves</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transferable balances held at other banks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>overnight</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>longer refinancing operations (repos)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Deposits with the central bank.**Table 4****Banknotes and coin***(CNY billions, end of year)*

	2009	2010	2011	2012	2013
Total banknotes and coin issued	4,141.95	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total banknotes issued	4,096.13	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 100</i>	3,666.26	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 50</i>	143.82	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 20</i>	63.03	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 10</i>	118.92	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 5</i>	53.97	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 2</i>	3.93	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 1</i>	32.89	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.5</i>	6.86	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.2</i>	2.15	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.1</i>	3.68	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.05</i>	0.16	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.02</i>	0.18	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.01</i>	0.29	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total coin issued	45.82	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 1</i>	28.36	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.50</i>	9.55	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.10</i>	6.33	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.05</i>	0.67	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.02</i>	0.58	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>CNY 0.01</i>	0.34	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Banknotes and coin held by banks	317.35	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Banknotes and coin in circulation outside banks	3,824.60	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	2,110	2,111	2,111	2,112	2,112
Number of accounts, all	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Banks</b>					
Number of institutions	3,858	3,769	3,800	3,747	3,949
Number of branches or offices	192,971	nav	nav	nav	nav
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Branches of foreign banks</b>					
Number of institutions	95	nav	nav	nav	nav
Number of branches or offices	338	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	3,859	3,770	3,801	3,748	3,950
Number of branches or offices	195,081	nav	nav	nav	nav
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks	nav	nav	nav	nav	nav
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> Includes Shanghai head office, regional branches and operations offices, sub-branches and operations offices, sub-branches in provincial capital cities, sub-branches in quasi province-level cities and county-level sub-branches.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country</b>					
Cards with a cash function <sup>1</sup>	2,065,944.0	2,415,309.0	2,949,049.8	3,534,147.3	4,213,892.8
Cards with a debit function <sup>2</sup>	1,880,388.0	2,185,656.0	2,663,590.8	3,203,052.1	3,823,100.4
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function <sup>3</sup>	185,556.0	229,653.0	285,458.9	331,095.3	390,792.4
Cards with an e-money function	nap	nap	nap	nap	nap
Total number of cards (irrespective of the number of functions on the card)	2,065,944.0	2,415,309.0	2,949,049.8	3,534,147.3	4,213,892.8
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Memo:</b>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs <sup>4</sup>	214.9	271.1	333.8	415.6	520.0
ATMs with a cash withdrawal function	214.9	271.1	333.8	415.6	520.0
ATMs with a credit transfer function	214.9	271.1	333.8	415.6	520.0
POS terminals	2,273.4	3,334.0	4,826.5	7,117.8	10,632.1
EFTPOS terminals	nap	nap	nap	nap	nap
E-money card terminals	nap	nap	nap	nap	nap

<sup>1</sup> All bank cards issued by banking financial institutions have a cash function. <sup>2</sup> Bank cards issued by banking financial institutions with functions of transfer clearing and access to cash. <sup>3</sup> Bank cards issued by banking financial institutions with functions of consumer credit, transfer clearing and access to cash. Includes quasi-credit cards. <sup>4</sup> All ATMs have both a withdrawal function and a credit transfer function.



Table 7

## Indicators of the use of payment instruments and terminals by non-banks: volume of transactions

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	818.20	1,022.04	1,172.63	1,410.00	1,837.17
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	3,491.24	4,849.42	6,413.01	9,009.07	12,970.95
<i>payments by cards with a debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	875.55	896.52	846.66	783.67	693.43
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of transactions with payment instruments	5,184.99	6,767.98	8,432.29	11,202.74	15,501.56
of which: cross-border transactions sent	<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	6,357.79	8,358.72	10,312.71	11,452.56	12,874.53
<i>ATM cash withdrawals</i>	6,357.79	8,358.72	10,312.71	11,452.56	12,874.53
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	3,491.24	4,849.42	6,413.01	9,009.07	12,970.95
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Table 8

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	270,191	362,720	466,028	629,008	880,418
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	6,861	10,430	15,212	20,826	31,832
<i>payments by cards with a debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	270,033	284,518	301,114	296,366	287,697
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of transactions with payment instruments	547,086	657,668	782,354	946,199	1,199,946
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	6,722	9,187	12,352	15,264	19,355
<i>ATM cash withdrawals</i>	6,722	9,187	12,352	15,264	19,355
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	6,861	10,430	15,212	20,826	31,832
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>HVPS</b>					
Number of participants	89,028	99,022	109,597	119,214	125,937
Direct participants	1,664	1,724	1,747	1,783	1,799
Banks	909	979	1,028	1,064	1,073
Central bank	678	678	677	678	686
Other direct participants	77	67	42	41	40
General government	0	0	0	0	0
Postal institution <sup>1</sup>	0	0	0	0	0
Clearing and settlement organisations	14	16	10	9	9
Other financial institutions <sup>2</sup>	53	40	32	32	31
Other	10	11	0	0	0
Indirect participants	87,364	97,298	107,850	117,431	124,138
<b>Retail payment systems</b>					
<b>BEPS</b>					
Number of participants	88,882	99,004	109,509	119,115	125,823
Direct participants	1,661	1,723	1,754	1,791	1,807
Banks	909	979	1,028	1,064	1,073
Central bank	678	678	677	678	686
Other direct participants	74	66	49	49	48
General government	0	0	0	0	0
Postal institution	0	0	0	0	0
Clearing and settlement organisations	14	16	1	1	1
Other financial institutions	50	39	32	32	31
Other	10	11	16	16	16
Indirect participants	87,221	97,281	107,755	117,324	124,016

<sup>1</sup> Postal institution is not considered as a bank before 2007. <sup>2</sup> Including urban credit cooperatives and rural credit cooperatives.

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>HVPS</b>					
Total transactions sent	248.02	291.22	372.12	470.36	595.49
Concentration ratio in terms of volume (%)	61.0	58.0	57.5	57.6	58.6
<b>Retail payment systems</b>					
<b>BEPS</b>					
Total transactions sent	225.81	386.74	563.06	753.94	1040.28
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	63.2	62.4	60.9	63.0	63.2

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>HVPS</b>					
Total transactions sent	803,948	1,104,368	1,355,281	1,771,997	2,060,762
Concentration ratio in terms of value (%)	46.9	42.5	40.6	40.3	41.0
<b>Retail payment systems</b>					
<b>BEPS</b>					
Total transactions sent	11,462	16,212	18,361	18,548	20,315
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	59.0	47.6	48.0	47.2	47.3

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

	2009	2010	2011	2012	2013
Members	40	40	45	49	50
<i>of which: live</i>	40	40	45	49	50
Sub-members	112	115	122	129	131
<i>of which: live</i>	109	111	120	124	128
Participants	97	113	119	136	166
<i>of which: live</i>	94	108	116	133	161
Total users	249	268	286	314	347
<i>of which: live</i>	243	259	281	306	339
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	21,702	25,667	29,041	31,436	34,227
<i>of which:</i>					
<i>category I</i>	9,487	10,596	11,782	12,949	13,524
<i>category II</i>	2,819	2,964	3,313	3,610	3,689
Total messages received	49,108	55,238	59,644	58,490	60,915
<i>of which:</i>					
<i>category I</i>	24,360	27,799	29,300	29,904	30,322
<i>category II</i>	5,894	6,921	7,409	7,350	7,702
Domestic traffic	4,373	4,989	5,748	4,751	4,485
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Shanghai Stock Exchange</b>					
Total number of participants	193	194	222	228	240
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	193	194	222	228	240
Number of domestic participants	193	194	222	228	240
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	193	194	222	228	240
Number of foreign participants	0	0	0	0	0
<b>Shenzhen Stock Exchange</b>					
Total number of participants	114	113	116	119	119
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	114	113	116	119	119
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants <sup>1</sup>	0	0	0	0	0

<sup>1</sup> In China, foreign participants are requested to submit orders to the trading system through domestic agents instead of submitting directly by themselves. Therefore, the number of foreign participants is counted as 0.

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

	2009	2010	2011	2012	2013
<b>Shanghai Stock Exchange</b>					
Total number of listed securities	1,351	1,500	1,691	2,098	2,786
debt securities	411	536	680	1,059	1,731
<i>bonds</i>	411	536	680	1,059	1,731
equity	932	938	975	998	997
other <sup>1</sup>	8	26	36	41	58
<b>Shenzhen Stock Exchange</b>					
Total number of listed securities	1,128	1,590	1,938	2,190	2,328
debt securities	237	286	334	381	460
<i>bonds</i>	237	286	334	381	460
equity	890	1,211	1,453	1,581	1,577
other <sup>1</sup>	1	93	151	228	291

<sup>1</sup> Includes ETFs, funds and warrants.**Table 16****Market capitalisation of listed companies***(CNY billions, end of year)*

	2009	2010	2011	2012	2013
<b>Shanghai Stock Exchange</b>					
Total market capitalisation/equity	18,465.5	17,900.7	14,837.6	15,869.8	15,116.5
<b>Shenzhen Stock Exchange</b>					
Total market capitalisation/equity	5,944.9	8,641.5	6,638.2	7,165.9	8,791.2

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

	2009	2010	2011	2012	2013
<b>Shanghai Stock Exchange</b>					
Total number of executed securities trades	2,314,014.1	1,726,153.0	1,311,004.7	980,089.8	1,254,207.8
debt securities	3,171.9	4,416.0	21,540.2	48,888.0	89,747.9
bonds	3,171.9	4,416.0	21,540.2	48,888.0	89,747.9
equity	2,157,440.7	1,661,490.0	1,273,276.4	925,549.6	1,153,367.2
other <sup>1</sup>	153,401.5	60,247.0	16,188.0	5,652.2	11,092.7
Total number of executed derivatives trades	0	0	0	0	0
<b>Shenzhen Stock Exchange</b>					
Total number of executed securities trades	1,288,424.7	1,344,953.0	1,047,029.0	982,616.0	1,387,207.0
debt securities	883.3	795.0	5,868.0	31,325.0	78,649.0
bonds	883.3	795.0	5,868.0	31,325.0	78,649.0
equity	1,256,006.6	1,329,289.0	1,030,327.0	935,567.0	1,289,443.0
other <sup>1</sup>	31,534.8	14,868.0	10,834.0	15,724.0	19,115.0
Total number of executed derivatives trades	0	0	0	0	0

<sup>1</sup> Includes ETFs, funds and warrants.**Table 18****Value of executed trades***(CNY billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Shanghai Stock Exchange</b>					
Total value of executed securities trades	44,187.47	39,840.00	45,465.16	54,753.52	86,509.83
debt securities	3,980.63	7,491.00	21,071.49	37,981.89	62,583.94
bonds	3,980.63	7,491.00	21,071.49	37,981.89	62,583.94
equity	35,306.10	30,431.00	23,756.05	16,454.50	23,026.60
other <sup>1</sup>	4,900.74	1,918.00	637.62	317.14	899.29
Total value of executed derivatives trades	0	0	0	0	0
<b>Shenzhen Stock Exchange</b>					
Total value of executed securities trades	19,873.38	24,742.00	19,318.00	17,865.00	29,667.00
debt securities	82.87	129.00	563.00	2,358.00	5,241.00
bonds	82.87	129.00	563.00	2,358.00	5,241.00
equity	18,947.49	24,132.00	18,409.00	15,012.00	23,846.00
other <sup>1</sup>	843.03	481.00	346.00	495.00	580.00
Total value of executed derivatives trades	0	0	0	0	0

<sup>1</sup> Includes ETFs, funds and warrants.



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

	2009	2010	2011	2012	2013
<b>SD&amp;C</b>					
Total number of clearing members	258	220	222	223	226
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	24	26	26	27	28
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	194	156	159	161	164
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	19	21	22	23	24
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign clearing members <sup>1</sup>	64	64	63	62	62
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	5	5	4	4	4
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Foreign clearing members only participate in SD&C's clearing services for the B share market. For the B share market, foreign entities such as brokers or banks conduct trading activities via domestic brokers as their agents, therefore they are not regarded as direct trading members of the stock exchanges. However, these foreign entities settle their trades directly with SD&C according to the relevant business rules of SD&C.

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

	2009	2010	2011	2012	2013
<b>SD&amp;C</b>					
Total number of contracts and transactions cleared	3,659.13	3,106.00	nav	nav	nav
Number of securities transactions cleared	3,659.13	3,106.00	nav	nav	nav
debt securities	nav	nav	nav	nav	nav
equity	3,658.14	3,103.00	nav	nav	nav
other	nav	nav	nav	nav	nav
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>SD&amp;C</b>					
Total value of contracts and transactions cleared	63,878.5	63,937.7	nav	nav	nav
Value of securities transactions cleared	63,878.5	63,937.7	nav	nav	nav
debt securities	nav	nav	nav	nav	nav
equity	60,331.0	57,349.9	nav	nav	nav
other	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>SD&amp;C</b>					
Total number of participants	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total number of participants <sup>1</sup>	9,247	10,230	11,162	12,415	6,075
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>central securities depositories</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 participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

<sup>1</sup> According to the definition of direct participants in the Red Book, the system of SD&C is a non-tiered system. SD&C operates all the accounts of (private) customers directly on behalf of securities companies and custodian banks. Securities companies and custodian banks do not operate their customers' accounts in SD&C's system. They are therefore not regarded as 'depository participants' as other tiered systems often are.

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

	2009	2010	2011	2012	2013
<b>SD&amp;C</b>					
Total number of securities held	2.240	2.776	3.304	4.094	5.069
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total number of securities held	1.436	2.340	2.941	3.570	4.234
debt securities	1.432	2.336	2.937	3.566	4.231
<i>short-term paper</i>	0.259	1.716	2.254	2.898	3.418
<i>bonds</i>	1.173	0.620	0.683	0.668	0.813
other	0.004	0.004	0.004	0.004	0.003

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

	2009	2010	2011	2012	2013
<b>SD&amp;C</b>					
Total value of securities held	25,213.4	27,718.6	22,530.7	24,513.1	26,202.8
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total value of securities held <sup>1</sup>	17,529.5	20,174.8	21,357.6	23,756.9	25,911.3
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

<sup>1</sup> Total value of securities equals the total number of securities multiplied by the market price of the relevant securities at the end of the year.

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

	2009	2010	2011	2012	2013
<b>SD&amp;C</b>					
Total number of delivery instructions	7,069.6	6,145.9	4,769.7	4,117.2	5,711.6
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total number of delivery instructions	271.6	438.9	515.7	587.4	457.5
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>SD&amp;C</b>					
Total value of delivery instructions	131,996.9	141,933.2	168,412.0	209,830.3	342,893.9
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CDC Depository and Settlement System</b>					
Total value of delivery instructions	48,874.5	67,691.4	67,761.3	70,842.8	36,975.2
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	332,471	333,332	334,148	334,966	335,385
GDP (EUR billions)	8,940.0	9,185.8	9,444.0	9,505.5	9,602.6
GDP per capita (EUR)	26,889	27,557	28,263	28,377	28,632
Consumer price inflation (%) <sup>1,2</sup>	0.3	1.6	2.7	2.5	1.4
Exchange rate (EUR/USD):					
<i>end of year</i>	0.6942	0.7484	0.7729	0.7579	0.7251
<i>average</i>	0.7190	0.7559	0.7192	0.7788	0.7532

For the period under review, euro area member countries are Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain; Greece became a member on 1 January 2001; Slovenia became a member on 1 January 2007; Cyprus and Malta became members on 1 January 2008; Slovakia became a member on 1 January 2009; Estonia became a member on 1 January 2011.

<sup>1</sup> Yearly average. <sup>2</sup> Harmonised index (HICP), annual percentage changes.

Source: ECB. Data as of Friday 12 December 2014.

**Table 2**  
**Settlement media used by non-MFIs**  
(EUR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside MFIs	769.9	808.6	857.5	876.8	921.2
Value of overnight deposits held by non-MFIs <sup>1</sup>	4,049.8	4,224.5	4,282.1	4,590.9	4,828.4
Narrow money supply (M1) <sup>2</sup>	4,556.2	4,754.4	4,866.6	5,168.7	5,445.1
<i>Memo:</i>					
Overnight deposits in foreign currencies held by non-MFIs	226.9	250.3	274.8	318.4	347.9
Outstanding value on e-money storages issued	1.723	2.449	3.087	4.032	4.715
<i>on card-based products</i>	1.058	1.535	1.915	2.380	2.667
<i>on software- or network-based products</i>	0.665	0.914	1.124	1.567	1.929

<sup>1</sup> Held at Monetary Financial Institutions (MFIs), to the exclusion of other institutions offering payment services to non-MFIs. The counterpart sector "non-MFIs" includes the component sectors "Central government" and "Rest of the world". The indicator is not synonymous with the same term used in the ECB concept of M1. <sup>2</sup> Cannot be calculated from the above two items in this table (see also footnote 1).

Source: ECB. Data as of Friday 12 December 2014.

**Table 4****Banknotes and coin***(EUR millions, end of year)*

	2009	2010	2011	2012	2013
Total banknotes and coin issued	829,280.6	863,719.0	913,625.0	938,173.0	982,425.0
Total banknotes issued	806,411.5	839,702.3	888,629.0	912,593.0	956,184.8
EUR 500	281,891.2	287,925.9	299,588.3	293,733.1	291,570.4
EUR 200	35,647.3	36,121.5	36,262.2	36,846.9	39,777.1
EUR 100	147,186.1	155,106.7	164,994.6	170,614.2	185,001.5
EUR 50	259,972.0	277,508.0	302,257.3	321,858.9	348,141.6
EUR 20	53,804.2	55,036.2	57,069.0	59,767.7	61,776.7
EUR 10	20,422.8	20,392.7	20,729.3	21,706.8	21,555.5
EUR 5	7,487.9	7,611.4	7,728.4	8,065.5	8,362.0
Total coin issued	21,316.2	22,271.0	23,072.7	23,658.3	24,207.7
EUR 2	8,528.8	9,042.9	9,484.5	9,866.2	10,188.8
EUR 1	6,184.3	6,345.2	6,457.8	6,464.9	6,512.9
EUR 0.50	2,502.5	2,571.5	2,632.7	2,669.9	2,716.0
EUR 0.20	1,733.0	1,804.2	1,862.7	1,914.8	1,951.3
EUR 0.10	1,106.1	1,156.6	1,205.8	1,240.8	1,272.4
EUR 0.05	710.9	755.9	793.9	828.5	857.2
EUR 0.02	340.0	366.0	389.5	411.5	432.4
EUR 0.01	210.6	228.8	245.7	261.7	276.8
Banknotes and coins held by MFIs	59,409.1	55,156.9	56,144.0	61,386.0	61,204.0
Banknotes and coins in circulation outside MFIs	769,871.5	808,562.0	857,482.0	876,787.0	921,221.0

Source: ECB.



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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET<sup>1</sup></b>					
Number of participants <sup>2</sup>	4,556	4,511	4,483	4,483	2,333
Direct participants	989	1,055	1,103	1,171	1,540
Banks	888	953	1,000	1,063	1,428
Central bank	25	26	26	28	29
Other direct participants	76	76	77	80	83
<i>General government</i>	8	8	8	8	8
<i>Clearing and settlement organisations</i>	41	42	43	45	47
<i>Other financial institutions</i>	17	16	16	17	17
<i>Other</i>	10	10	10	10	11
Indirect participants <sup>2</sup>	3,567	3,456	3,380	3,312	793
<b>EURO1 / STEP1</b>					
Number of participants	283	274	259	235	212
Direct participants	283	274	259	235	212
Banks	276	267	259	235	212
Central bank	7	7	0	0	0
Other direct participants	0	0	0	0	0
<b>STEP2 XCT Service</b>					
Number of participants	1,818	1,789	1,673	nav	nav
Direct participants	106	103	97	nav	nav
Banks	98	95	89	nav	nav
Central bank	7	7	7	nav	nav
Other direct participants	1	1	1	nav	nav
<i>General government</i>	0	0	0	nav	nav
<i>Clearing and settlement organisations</i>	0	0	0	nav	nav
<i>Other financial institutions</i>	0	0	0	nav	nav
<i>Other</i>	1	1	1	nav	nav
Indirect participants	1,712	1,686	1,576	nav	nav
<b>STEP2 ICT Service<sup>3</sup></b>					
Number of participants	78	76	73	68	70
Direct participants	7	6	6	6	6
Banks	7	6	6	6	6
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	71	70	67	62	64

For the footnotes, see the end of the table.

Table 9 (cont)

	2009	2010	2011	2012	2013
<b>STEP2 SCT Service<sup>4</sup></b>					
Number of participants	4,472	4,638	4,669	4,696	4,823
Direct participants	117	124	123	125	127
Banks	106	113	112	113	114
Central bank	8	8	8	9	10
Other direct participants	3	3	3	3	3
General government	0	0	0	0	0
Clearing and settlement organisations	0	0	0	0	0
Other financial institutions	0	0	0	0	0
Other	3	3	3	3	3
Indirect participants	4,355	4,514	4,546	4,571	4,696

<sup>1</sup> ARTIS (Austria), ELLIPS (Belgium), KRONOS Euro (Denmark), BOF-RTGS (Finland), TBF (France), RTGS<sup>plus</sup> (Germany), HERMES (Greece), IRIS (Ireland), BI-REL (Italy), LIPS-GROSS (Luxembourg), TOP (Netherlands), SORBNET Euro (Poland), SPGT (Portugal), SLBE (Spain), E-RIX (Sweden), CHAPS Euro (United Kingdom) and EPM (European Union). From 2008, also includes TARGET2 systems. <sup>2</sup> Excludes indirect participants in CHAPS Euro, for which data are not available. <sup>3</sup> STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. <sup>4</sup> STEP2 SCT Service became operational on 28 January 2008.

Source: ECB.

Table 10

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET</b>					
Total transactions sent <sup>1</sup>	87.84	87.18	88.98	89.62	91.34
Intra-member state	61.81	58.77	57.91	56.37	56.61
Inter-member state	26.02	28.41	31.07	33.25	34.73
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	nav
<b>EURO1 / STEP1</b>					
Total transactions sent	58.29	59.37	62.32	66.59	64.14
Credit transfers	58.21	59.29	62.24	66.49	64.04
Direct debits	0.02	0.02	0.03	0.03	0.03
Other payment instruments	0.06	0.06	0.05	0.07	0.07
Concentration ratio in terms of volume (%)	30.7	30.1	30.5	32.7	31.6
<b>STEP2 XCT Service</b>					
Total transactions sent	54.24	46.48	32.78	nav	nav
Credit transfers	54.24	46.48	32.78	nav	nav
Concentration ratio in terms of volume (%)	34.9	36.8	43.4	nav	nav
<b>STEP2 ICT Service<sup>2</sup></b>					
Total transactions sent	286.90	301.60	308.10	309.70	277.96
Credit transfers	286.90	301.60	308.10	309.70	277.96
Concentration ratio in terms of volume (%)	99.3	99.9	99.9	99.9	99.9
<b>STEP2 SCT Service<sup>3</sup></b>					
Total transactions sent	89.02	176.56	439.38	641.43	1,082.98
Credit transfers	89.02	176.56	439.38	641.43	1,082.98
Concentration ratio in terms of volume (%)	25.2	31.0	51.0	46.4	37.7

<sup>1</sup> May not equal the sum of components as some countries' figures have been reported as confidential. <sup>2</sup> STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. <sup>3</sup> STEP2 SCT Service became operational on 28 January 2008.

Source: ECB.

Table 11

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET</b>					
Total transactions sent <sup>1</sup>	536,027.1	631,440.0	651,274.9	711,025.8	559,696.0
Intra-member state	354,229.7	450,165.8	454,336.5	522,985.1	389,611.0
Inter-member state	181,023.1	180,490.0	196,626.3	187,856.7	170,004.8
Concentration ratio in terms of value (%)	14.6	15.6	15.6	13.0	16.9
<b>EURO1 / STEP1</b>					
Total transactions sent	65,204.2	62,207.7	64,020.3	57,907.3	48,677.7
Credit transfers	60,686.3	57,690.0	59,483.3	54,177.7	45,619.4
Direct debits	4,515.8	4,516.2	4,535.8	3,728.1	2,827.5
Other payment instruments	2.2	1.5	1.2	1.4	230.8
Concentration ratio in terms of value (%)	46.7	48.5	51.4	51.9	47.4
<b>STEP2 XCT Service</b>					
Total transactions sent	224.2	204.2	156.3	nav	nav
Credit transfers	224.2	204.2	156.3	nav	nav
Concentration ratio in terms of value (%)	30.2	28.8	38.3	nav	nav
<b>STEP2 ICT Service<sup>2</sup></b>					
Total transactions sent	1,193.0	1,231.0	1,239.1	1,044.0	919.6
Credit transfers	1,193.0	1,231.0	1,239.1	1,044.0	919.6
Concentration ratio in terms of volume (%)	99.2	99.9	99.9	99.9	99.9
<b>STEP2 SCT Service<sup>3</sup></b>					
Total transactions sent	518.4	948.5	1,579.7	2,445.6	3,661.7
Credit transfers	518.4	948.5	1,579.7	2,445.6	3,661.7
Concentration ratio in terms of volume (%)	22.5	27.0	29.0	26.6	27.0

<sup>1</sup> May not equal the sum of components as some countries' figures have been reported as confidential. <sup>2</sup> STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. <sup>3</sup> STEP2 SCT Service became operational on 28 January 2008.

Source: ECB.

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	64,305	64,613	64,933	65,252	65,543
GDP (EUR billions)	1,939.0	1,998.5	2,059.3	2,091.1	2,113.7
GDP per capita (EUR)	30,153	30,930	31,714	32,046	32,249
Consumer price inflation (%) <sup>1</sup>	0.1	1.7	2.3	2.2	1.0
Exchange rate (EUR/USD):					
<i>end of year</i>	0.6942	0.7484	0.7729	0.7579	0.7251
<i>average</i>	0.7190	0.7559	0.7192	0.7788	0.7532

<sup>1</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**  
(EUR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits <sup>2</sup>	501.59	521.89	596.05	612.93	635.17
Narrow money supply (M1) <sup>1</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	14.88	16.42	19.17	20.71	24.60
Outstanding value on e-money storages	0.036	0.040	0.044	0.042	0.039
<i>on card-based products</i>	0.036	0.040	0.044	0.042	0.039
<i>on software- or network-based products</i>	0	0	0	0	0

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> Includes deposits in French overseas territories.

**Table 3**  
**Settlement media used by banks**  
(EUR billions, average of last reserve maintenance period)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	38.21	41.20	41.90	75.92	43.11
<i>required reserves</i>	38.07	41.01	38.83	19.37	19.56
<i>free reserves</i>	0.14	0.19	3.08	56.56	23.55
Transferable balances held at other banks <sup>1</sup>	359.37	350.43	255.04	133.15	107.44
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> <sup>2</sup>	421.830	448.253	447.785	480.399	450.459
<i>overnight</i> <sup>3</sup>	0.116	0.867	1.910	0.744	0
<i>longer-term refinancing operations</i> <sup>4</sup>	112.906	29.212	118.489	179.005	69.196

<sup>1</sup> Value for the fourth quarter of the period. <sup>2</sup> Since 2005, in addition to intraday repos, amounts include autocollateralisation operations processed in the French SSS (RGV2 then ESES France as from November 2007). Furthermore, since February 2008, BDF has adopted a new collateral management system and moved from an earmarking system to a pooling system. <sup>3</sup> Marginal lending facility and fine-tuning operations. <sup>4</sup> Main refinancing operations and longer-term refinancing operations.

**Table 4**  
**Banknotes and coin<sup>1</sup>**

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	96	96	96	96	96
Number of accounts (thousands)	30	30	29	29	29
Value of accounts (EUR billions) <sup>1</sup>	19.64	1.92	9.41	22.03	21.75
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.396	0.388	0.376	0.366	0.364
<b>Banks<sup>2</sup></b>					
Number of institutions	712	686	660	639	623
Number of branches or offices	38,238	38,727	38,075	37,930	37,767
Number of accounts (thousands)	75,748	76,845	77,766	78,383	79,481
<i>of which: number of internet/PC-linked accounts</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (EUR billions)	481.40	521.77	541.89	560.06	587.49
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	660	635	611	596	579
Number of branches or offices	38,238	38,727	38,075	37,930	37,767
Value of accounts (EUR billions)	481.40	521.77	541.89	560.06	587.49
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	38	37	36	31	32
Number of branches or offices	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	10	10	9	9	9
Number of branches or offices	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Branches of non-EEA based banks</b>					
Number of institutions	4	4	4	3	3
Number of branches or offices	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Other institutions offering payment services to non-banks<sup>3</sup></b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of accounts (thousands)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (EUR billions)	48.43	52.02	52.67	55.31	57.46
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	714	688	662	641	625
Number of branches or offices	38,334	38,823	38,171	38,026	37,863
Number of accounts held by non-banks (thousands)	75,778	76,875	77,795	78,412	79,510
<i>of which: number of internet/PC-linked accounts</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts held by non-banks (EUR billions)	550.03	575.71	603.96	637.40	666.70
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions <sup>4</sup>	2	2	4	5	4
Outstanding value on e-money storages issued by e-money institutions	36.00	40.00	44.00	42.00	39.00

<sup>1</sup> Includes the overnight deposits of the central public administrations. <sup>2</sup> Excludes investment firms. <sup>3</sup> Only the Treasury is counted in this category. <sup>4</sup> Includes credit institutions.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country</b>					
Cards with a cash function <sup>1</sup>	95,144.7	96,066.0	92,739.4	92,608.5	88,183.3
Cards with a payment function	86,954.5	84,863.9	83,005.3	82,313.0	82,222.7
Cards with a debit function	70,771.2	71,054.4	69,091.4	80,109.8	80,084.8
Cards with a delayed debit function	30,863.5	24,279.1	22,300.3	23,379.3	23,808.9
Cards with a credit function	34,506.3	31,612.6	27,562.1	26,842.7	19,611.1
Cards with an e-money function	30,745.4	37,257.5	33,089.4	26,721.6	23,102.2
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>1,540.5</i>	<i>1,737.9</i>	<i>1,916.6</i>	<i>2,008.4</i>	<i>1,932.2</i>
Total number of cards (irrespective of the number of functions on the card)	103,837.0	101,283.8	99,253.8	99,099.0	99,311.6
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>30,298.3</i>	<i>31,857.6</i>	<i>31,261.8</i>	<i>25,407.4</i>	<i>22,473.7</i>
<b>Memo:</b>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	54.9	56.2	58.2	58.5	58.6
<i>ATMs with a cash withdrawal function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>58.5</i>	<i>nav</i>
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	1,391.7	1,426.7	1,443.7	1,400.0	1,344.4
<i>of which: EFTPOS terminals<sup>1</sup></i>	<i>1,391.7</i>	<i>1,426.7</i>	<i>1,443.7</i>	<i>1,400.0</i>	<i>1,344.4</i>
E-money card terminals	127.8	133.7	124.7	71.0	47.0
<i>e-money card loading/unloading terminals</i>	<i>101.2</i>	<i>106.8</i>	<i>96.0</i>	<i>39.2</i>	<i>29.5</i>
<i>e-money card payment terminals</i>	<i>127.8</i>	<i>133.7</i>	<i>124.7</i>	<i>71.0</i>	<i>47.0</i>

<sup>1</sup> Manual imprinters are no longer used.

Table 7

## Indicators of the use of payment instruments and terminals by non-banks: volume of transactions

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	2,789.45	2,989.65	2,977.54	3,097.20	3,096.06
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	3,265.48	3,411.19	3,533.32	3,543.38	3,437.54
Card payments with cards issued in the country	6,923.25	7,391.64	7,911.01	8,474.98	8,961.10
<i>payments by cards with a debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	36.04	41.09	46.50	52.25	50.53
<i>by cards with an e-money function</i>	36.04	41.09	46.50	52.24	50.53
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	3,302.56	3,122.80	2,971.44	2,805.62	2,455.57
Other payment instruments <sup>2</sup>	105.53	101.11	98.45	94.89	86.42
Total number of transactions with payment instruments	16,422.32	17,057.49	17,538.26	18,068.32	18,087.24
of which: cross-border transactions sent <sup>3</sup>	279.53	317.86	368.17	426.47	555.81
Memo:					
Cross-border transactions received <sup>3</sup>	226.01	305.85	354.60	448.20	823.11
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	1,647.32	1,636.98	1,667.28	1,661.90	1,646.82
<i>ATM cash withdrawals</i>	1,647.32	1,636.98	1,667.28	1,661.90	1,646.82
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	6,887.84	7,396.82	7,906.25	8,499.70	8,980.40
E-money card loading/unloading transactions	4.47	5.01	5.56	6.06	5.91
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,614.47	1,601.74	1,630.14	1,622.49	1,606.32
<i>ATM cash withdrawals</i>	1,614.47	1,601.74	1,630.14	1,622.49	1,606.32
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	6,712.64	7,147.60	7,624.79	8,152.67	8,575.29
E-money card loading/unloading transactions	4.47	5.01	5.56	6.06	5.91
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	32.85	35.24	37.14	39.41	40.49
<i>ATM cash withdrawals</i>	32.85	35.24	37.14	39.41	40.49
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	175.20	249.22	281.46	347.03	405.11
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	41.78	44.04	47.04	46.69	48.71
<i>ATM cash withdrawals</i>	41.78	44.04	47.04	46.69	48.71
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	210.61	244.04	286.22	322.31	385.81
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> From 2005 to 2007, client (ie non-MFI) transactions only; from 2008, also includes transactions initiated by MFIs to non-MFIs.<sup>2</sup> Usually bills of exchange. <sup>3</sup> From 2006, includes transactions processed in high-value payment systems.



**Table 8**  
**Indicators of the use of payment instruments and terminals: value of transactions**  
*(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	20,513.17	21,403.78	24,540.85	24,114.69	22,982.82
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	1,069.33	1,128.13	1,325.14	1,310.88	1,326.23
Card payments with cards issued in the country	339.59	363.20	393.59	421.57	438.25
<i>payments by cards with a debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	0.081	0.091	0.101	0.113	0.109
<i>by cards with an e-money function</i>	<i>0.081</i>	<i>0.091</i>	<i>0.101</i>	<i>0.113</i>	<i>0.109</i>
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	1,834.46	1,828.39	1,787.53	1,628.46	1,241.50
Other payment instruments <sup>2</sup>	396.25	374.84	377.21	356.54	308.83
Total value of transactions with payment instruments	24,152.88	25,098.43	28,424.43	27,832.25	26,297.74
of which: cross-border transactions sent <sup>3</sup>	5,899.99	5,719.01	6,911.94	7,812.97	6,790.22
<b>Memo:</b>					
Cross-border transactions received <sup>3</sup>	6,120.82	7,091.15	6,928.98	7,913.05	7,385.08
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	126.15	128.93	133.97	135.41	135.92
<i>ATM cash withdrawals</i>	<i>126.15</i>	<i>128.93</i>	<i>133.97</i>	<i>135.41</i>	<i>135.92</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	340.81	367.92	398.47	429.68	425.75
E-money card loading/unloading transactions	0.089	0.098	0.108	0.117	0.112
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	120.86	123.35	127.84	129.23	129.59
<i>ATM cash withdrawals</i>	<i>120.86</i>	<i>123.35</i>	<i>127.84</i>	<i>129.23</i>	<i>129.59</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	323.76	345.07	373.12	398.97	390.79
E-money card loading/unloading transactions	0.089	0.098	0.108	0.117	0.112
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	5.29	5.58	6.14	6.17	6.33
<i>ATM cash withdrawals</i>	<i>5.29</i>	<i>5.58</i>	<i>6.14</i>	<i>6.17</i>	<i>6.33</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	17.06	22.85	25.36	30.70	34.96
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	4.92	5.37	5.68	5.83	6.02
<i>ATM cash withdrawals</i>	<i>4.92</i>	<i>5.37</i>	<i>5.68</i>	<i>5.83</i>	<i>6.02</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	15.83	18.12	20.48	22.60	25.00
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> From 2005 to 2007, client (ie non-MFI) transactions only; from 2008, also includes transactions initiated by MFIs to non-MFIs. <sup>2</sup> Usually bills of exchange. <sup>3</sup> From 2006, includes transactions processed in high-value payment systems.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET2-BDF<sup>1</sup></b>					
Number of participants	293	306	308	320	328
Direct participants	83	83	89	114	124
Banks	76	77	83	108	118
Central bank	1	1	1	1	1
Other direct participants	6	5	5	5	5
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	2	2	2	2	2
<i>Other financial institutions</i>	4	3	3	3	3
Indirect participants <sup>2</sup>	210	223	219	206	204
<b>PNS<sup>1</sup></b>					
Number of participants	nap	nap	nap	nap	nap
Direct participants	nap	nap	nap	nap	nap
Banks	nap	nap	nap	nap	nap
Indirect participants <sup>2</sup>	nap	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>CORE<sup>3</sup></b>					
Number of participants	423	421	402	419	380
Direct participants	11	11	10	10	10
Banks	9	9	8	8	8
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
<i>General government</i>	0	0	0	0	nap
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	0	0	0	0	0
<i>Other financial institutions</i>	1	1	1	1	1
Indirect participants <sup>2</sup>	412	410	392	409	370

<sup>1</sup> Since 18 February 2008, TBF (the French component of TARGET) and PNS have been replaced by TARGET2-Banque de France, the single French large-value payment system. <sup>2</sup> Before 18 February 2008, branches of cooperative banks were registered as sub-accounts of their head institution and therefore not counted in the number of participants. Since February 2008, these banks have become indirect participants. Furthermore, some foreign institutions located outside the euro area have joined the system as indirect participants. <sup>3</sup> Launched on 28 January 2008, CORE progressively replaced the former retail payment infrastructure SIT, closed on 25 October 2008.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET2-BDF<sup>1</sup></b>					
Credit transfers sent	7.62	8.22	8.77	8.66	9.12
<i>credit transfers sent within TARGET component</i>	4.26	4.61	4.72	4.52	4.53
<i>credit transfers sent to another TARGET component</i>	3.36	3.61	4.05	4.14	4.59
<i>Memo:</i>					
Credit transfers received from another TARGET component	3.36	4.20	4.62	4.78	5.36
Concentration ratio in terms of volume (%)	53.9	51.9	53.0	53.7	54.2
<b>PNS<sup>1</sup></b>					
Credit transfers sent	nap	nap	nap	nap	nap
<i>national credit transfers</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of volume (%)	nap	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>CORE<sup>2</sup></b>					
Total transactions sent	12,737.70	12,816.57	13,177.62	13,432.05	13,635.44
<i>credit transfers</i>	1,926.98	1,897.79	1,940.01	1,943.79	1,969.02
<i>direct debits</i>	2,204.91	2,224.74	2,292.42	2,329.75	2,337.02
<i>card payments</i>	5,258.69	5,548.24	5,903.15	6,269.27	6,596.33
<i>ATM transactions</i>	628.12	612.75	622.48	616.10	611.21
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	2,633.57	2,452.89	2,341.81	2,198.52	2,050.31
<i>other payment instruments<sup>3</sup></i>	85.44	80.16	77.76	74.62	71.56
Concentration ratio in terms of volume (%)	67.8	80.1	73.4	82.7	83.0

<sup>1</sup> Since 18 February 2008, TBF (the French component of TARGET) and PNS have been replaced by TARGET2-Banque de France, the single French large-value payment system. <sup>2</sup> Launched on 28 January 2008, CORE progressively replaced the former retail payment infrastructure SIT, closed on 25 October 2008. 2008 figures correspond to the aggregation of transactions processed in SIT and CORE. <sup>3</sup> Promissory notes.

Table 11

**Payments processed by selected interbank funds transfer systems: value of transactions**

(EUR billions, total for the year)

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET2-BDF<sup>1</sup></b>					
Credit transfers sent	93,756.7	94,072.1	102,301.0	110,243.1	87,565.1
<i>credit transfers sent within TARGET component</i>	62,042.8	61,678.2	66,122.0	74,224.4	53,538.7
<i>credit transfers sent to another TARGET component</i>	31,713.9	32,393.9	36,179.0	36,018.7	34,026.5
<i>Memo:</i>					
Credit transfers received from another TARGET component	31,713.9	32,525.4	36,361.1	36,196.8	32,798.2
Concentration ratio in terms of value (%)	61.6	60.8	64.2	54.7	63.2
<b>PNS<sup>1</sup></b>					
Credit transfers sent	nap	nap	nap	nap	nap
<i>national credit transfers</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of value (%)	nap	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>CORE<sup>2</sup></b>					
Total transactions sent	5,004.9	5,119.8	5,373.1	5,405.6	5,376.7
<i>credit transfers</i>	2,169.1	2,287.3	2,479.0	2,602.8	2,760.9
<i>direct debits</i>	774.9	800.1	876.6	928.1	1,005.6
<i>card payments</i>	245.1	260.4	278.9	294.8	306.0
<i>ATM transactions</i>	36.5	36.2	37.2	37.3	37.6
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	1,459.2	1,442.2	1,407.8	1,266.4	1,016.4
<i>other payment instruments<sup>3</sup></i>	320.1	293.6	293.6	276.1	250.1
Concentration ratio in terms of value (%)	74.6	80.6	81.0	74.8	74.5

<sup>1</sup> Since 18 February 2008, TBF (the French component of TARGET) and PNS have been replaced by TARGET2-Banque de France, the single French large-value payment system. <sup>2</sup> Launched on 28 January 2008, CORE progressively replaced the former retail payment infrastructure SIT, closed on 25 October 2008. 2008 figures correspond to the aggregation of transactions processed in SIT and CORE. <sup>3</sup> Promissory notes.

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

	2009	2010	2011	2012	2013
Members	47	47	48	53	54
<i>of which: live</i>	46	46	46	52	53
Sub-members	119	117	109	106	107
<i>of which: live</i>	118	114	106	98	98
Participants	154	221	317	321	327
<i>of which: live</i>	126	169	231	228	232
Total users	320	385	474	480	488
<i>of which: live</i>	290	329	383	378	383
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	170,733	180,843	200,771	206,062	222,485
<i>of which:</i>					
<i>category I</i>	25,762	27,503	29,757	29,971	30,479
<i>category II</i>	12,426	13,388	13,807	13,681	13,774
Total messages received	174,325	190,145	214,016	231,149	249,224
<i>of which:</i>					
<i>category I</i>	24,821	25,717	27,049	28,082	28,471
<i>category II</i>	9,462	9,996	10,196	10,414	9,843
Domestic traffic	25,131	27,056	31,471	35,918	39,266
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Euronext Paris</b>					
Total number of participants	174	181	179	191	177
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>Euronext Paris</b>					
Total number of listed securities	8,728	13,278	18,780	17,351	22,162
debt securities	2,005	2,134	2,556	2,282	2,532
<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>
equity <sup>1</sup>	652	617	586	562	556
other	6,071	10,527	15,638	14,507	19,074

<sup>1</sup> Number of companies with listed shares.**Table 16****Market capitalisation of listed companies***(EUR billions, end of year)*

	2009	2010	2011	2012	2013
<b>Euronext Paris</b>					
Total market capitalisation/equity	1,356.5	1,424.8	1,197.0	1,371.5	1,669.9

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

	2009	2010	2011	2012	2013
<b>Euronext Paris<sup>1</sup></b>					
Total number of executed securities trades	111,759.0	125,450.0	146,894.0	121,038.0	109,377.0
debt securities	396.0	419.0	340.0	337.0	341.0
<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>
equity	107,377.0	120,551.0	141,464.0	117,348.0	106,002.0
other	3,986.0	4,480.0	5,090.0	3,353.0	3,033.0
Total number of executed derivatives trades	99,443.4	112,820.0	102,375.0	89,847.2	76,249.3
<i>financial futures</i>	42,243.5	44,842.0	43,566.0	38,246.1	37,336.3
<i>financial options</i>	53,572.0	60,846.0	49,031.0	39,428.3	28,360.7
<i>other financial derivatives</i>	0	0	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	2,887.7	5,823.0	8,024.0	10,042.6	8,840.8
<i>commodity options</i>	740.2	1,309.0	1,754.0	2,130.1	1,711.6

<sup>1</sup> Single-counted transactions.**Table 18****Value of executed trades***(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Euronext Paris</b>					
Total value of executed securities trades	1,148.92	1,229.37	1,281.69	928.86	898.09
debt securities	79.00	12.59	3.19	3.66	4.38
<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>
equity	980.87	1,103.03	1,139.16	858.32	830.54
other	89.05	113.75	139.35	66.89	63.17
Total value of executed derivatives trades	1,718.750	2,107.400	1,974.000	1,657.168	1,815.614
<i>financial futures</i>	1,397.954	1,669.200	1,569.100	1,270.811	1,465.608
<i>financial options</i>	294.860	372.300	298.030	242.219	238.656
<i>commodity futures</i>	25.695	65.200	105.900	143.100	110.804
<i>commodity options</i>	0.242	0.700	0.970	1.039	0.547

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

	2009	2010	2011	2012	2013
<b>LCH.Clearnet SA</b>					
Total number of clearing members	103	103	114	114	109
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	67	69	79	80	77
<i>other</i>	35	33	34	33	31
Number of domestic clearing members <sup>1</sup>	49	46	46	46	42
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	31	30	30	31	30
<i>other</i>	18	16	16	15	12
Number of foreign clearing members	54	57	68	68	67
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	36	39	49	49	47
<i>other</i>	17	17	18	18	19

<sup>1</sup> France, Belgium, the Netherlands and Portugal.

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

	2009	2010	2011	2012	2013
<b>LCH.Clearnet SA</b>					
Total number of contracts and transactions cleared	417.53	472.44	511.55	435.12	389.74
Number of securities transactions cleared <sup>1</sup>	218.255	246.944	298.379	249.145	225.547
<i>debt securities</i>	0.033	0.047	0.062	0.045	0.042
<i>short-term paper</i>	0.004	0.008	0.017	0.010	0.007
<i>bonds</i>	0.029	0.039	0.045	0.035	0.035
<i>equity<sup>2</sup></i>	218.221	246.897	298.317	249.100	225.505
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared <sup>3</sup>	199.27	225.50	213.17	185.97	164.18
<i>financial futures</i>	84.72	89.67	88.76	78.30	76.17
<i>financial options</i>	107.28	121.56	104.18	82.71	66.49
<i>commodity futures</i>	5.79	11.65	16.56	20.59	18.00
<i>commodity options</i>	1.49	2.62	3.66	4.37	3.52
Number of OTC derivatives contracts cleared	nap	0.001	0.001	0.003	0.010

<sup>1</sup> Cash transactions. <sup>2</sup> Contains all activities for Euronext cash markets (including bonds, shares and warrants). <sup>3</sup> Valuation at the trading price; data before 2008 include commodity products.



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

	2009	2010	2011	2012	2013
<b>LCH.Clearnet SA</b>					
Total value of contracts and transactions cleared	5,628.07	6,899.45	7,016.27	5,677.68	6,192.77
Value of securities transactions cleared <sup>1</sup>	2,179.65	2,622.54	2,872.21	2,138.79	2,071.53
debt securities	197.58	356.74	459.09	320.17	316.73
<i>short-term paper</i>	35.95	80.37	161.77	92.48	76.26
<i>bonds</i>	161.63	276.37	297.32	227.69	240.47
equity <sup>2</sup>	1,982.07	2,265.80	2,413.12	1,818.62	1,754.79
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared <sup>3</sup>	3,448.42	4,221.22	4,082.23	3,447.65	3,785.42
<i>financial futures</i>	2,800.99	3,332.23	3,192.47	2,596.54	2,983.91
<i>financial options</i>	583.45	729.24	620.38	495.03	532.65
<i>commodity futures</i>	51.56	130.29	218.67	293.14	225.77
<i>commodity options</i>	12.42	29.46	50.70	62.95	43.08
Value of OTC derivatives contracts cleared	nap	55.68	61.83	91.24	335.82

<sup>1</sup> Cash transactions. <sup>2</sup> Contains all activities for Euronext cash markets (including bonds, shares and warrants). <sup>3</sup> Valuation at the trading price; data before 2008 include commodity products.

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

	2009	2010	2011	2012	2013
<b>Euroclear France</b>					
Total number of participants	137	165	162	156	157
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	11	5	5	5	4
<i>banks</i>	99	101	100	97	100
<i>other</i>	25	57	55	52	51
Number of domestic participants	102	130	125	119	118
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	82	79	76	73	73
<i>other</i>	18	49	47	44	43
Number of foreign participants	35	35	37	37	39
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	11	5	5	5	4
<i>banks</i>	17	22	24	24	27
<i>other</i>	7	8	8	8	8

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

	2009	2010	2011	2012	2013
<b>Euroclear France<sup>1</sup></b>					
Total number of securities held	33,345	40,033	46,740	54,087	52,512
debt securities	14,782	17,338	21,907	27,674	22,311
<i>short-term paper</i>	8,287	9,237	9,160	8,417	7,284
<i>bonds</i>	6,495	8,101	12,747	19,257	15,027
equity	1,639	1,751	1,825	1,800	1,797
other	16,924	20,944	23,008	24,613	28,404

<sup>1</sup> Includes all types of financial instruments (French and foreign financial instruments, eurobonds and other international financial instruments).

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

	2009	2010	2011	2012	2013
<b>Euroclear France<sup>1</sup></b>					
Total value of securities held	5,033.7	5,139.8	5,021.2	5,323.2	5,630.1
debt securities	2,481.1	2,616.0	2,855.5	2,925.3	2,938.4
<i>short-term paper</i>	867.8	874.6	925.7	894.7	771.0
<i>bonds</i>	1,613.3	1,741.4	1,929.8	2,030.6	2,167.4
equity	1,413.7	1,392.9	1,167.3	1,351.8	1,659.2
other	1,138.9	1,130.9	998.4	1,046.1	1,032.5

<sup>1</sup> Includes all types of financial instruments (French and foreign financial instruments, eurobonds and other international financial instruments).

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

	2009	2010	2011	2012	2013
<b>Euroclear France</b>					
Total number of delivery instructions <sup>1</sup>	26,639	26,122	27,641	23,620	24,382
DVP <sup>2</sup>	24,167	23,431	24,883	21,137	21,982
debt securities	5,512	6,042	6,658	5,646	5,997
<i>short-term paper</i>	1,746	2,016	2,265	1,687	1,599
<i>bonds</i>	3,766	4,026	4,393	3,959	4,398
equity	14,141	13,235	13,913	11,953	12,169
other	4,514	4,154	4,312	3,538	3,816
free of payment	2,472	2,691	2,758	2,483	2,400
debt securities	376	516	577	554	491
<i>short-term paper</i>	120	150	176	149	107
<i>bonds</i>	256	366	401	405	384
equity	872	1,002	1,042	938	965
other	1,224	1,173	1,139	991	944

<sup>1</sup> The figures for reporting years 2007 and 2008 are based on a new methodology related to the implementation of the single platform ESES (Euroclear Settlement of Euronext-zone securities), launched in France in November 2007. This may trigger a break in series when comparing the 2007 and 2008 figures with those from previous years. <sup>2</sup> Includes securities movements related to repurchase agreements.

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

	2009	2010	2011	2012	2013
<b>Euroclear France</b>					
Total value of delivery instructions <sup>1</sup>	117,465.3	136,973.6	146,536.8	122,895.5	131,223.6
DVP <sup>2</sup>	102,008.9	118,430.5	127,351.5	105,725.9	115,954.6
debt securities	94,274.5	110,587.9	118,493.8	97,486.5	108,466.3
<i>short-term paper</i>	47,157.6	56,003.1	55,508.2	43,094.0	38,396.2
<i>bonds</i>	47,116.9	54,584.8	62,985.6	54,392.5	70,070.1
equity	4,420.4	5,119.5	5,512.2	4,857.9	5,258.7
other	3,313.9	2,723.1	3,345.5	3,381.5	2,229.6
free of payment	15,456.4	18,543.1	19,185.3	17,169.6	15,269.0
debt securities	11,547.2	15,156.4	15,778.5	13,606.1	11,914.8
<i>short-term paper</i>	6,787.8	8,198.3	8,183.1	6,937.0	4,920.0
<i>bonds</i>	4,759.4	6,958.1	7,595.4	6,669.1	6,994.7
equity	733.6	672.7	481.5	534.2	782.0
other	3,175.6	2,714.0	2,925.3	3,029.4	2,572.3

<sup>1</sup> The figures for reporting years 2007 and 2008 are based on a new methodology related to the implementation of the single platform ESES (Euroclear Settlement of Euronext-zone securities), launched in France in November 2007. This may trigger a break in series when comparing the 2007 and 2008 figures with those from previous years. <sup>2</sup> Includes securities movements related to repurchase agreements.



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	81,875	81,757	81,779	81,917	82,104
GDP (EUR billions)	2,456.7	2,576.2	2,699.1	2,749.9	2,809.5
GDP per capita (EUR)	30,005	31,511	33,005	33,569	34,219
Consumer price inflation (%) <sup>1</sup>	0.2	1.2	2.5	2.1	1.6
Exchange rate (EUR/USD):					
<i>end of year</i>	0.6942	0.7484	0.7729	0.7579	0.7251
<i>average</i>	0.7190	0.7559	0.7192	0.7788	0.7532

<sup>1</sup> Annual average.**Table 2**  
**Settlement media used by non-banks**  
(EUR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits <sup>2</sup>	1,085.25	1,172.51	1,239.52	1,442.25	1,533.21
Narrow money supply (M1) <sup>1</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	32.40	33.19	38.28	48.76	56.07
Outstanding value on e-money storages	0.066	0.071	0.069	0.081	0.084
<i>on card-based products<sup>3</sup></i>	0.066	0.071	0.069	0.081	0.084
<i>on software- or network-based products</i>	nav	nav	nav	nav	nav

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> All overnight deposits are included - transferable and non-transferable overnight deposits. The counterpart sector "non-banks" includes the component sectors "Central government" and "Rest of the world". Thus, this indicator is not synonymous with the same term used in the ECB concept of narrow money supply (M1). <sup>3</sup> Encompasses only data of the German scheme "GeldKarte".

**Table 3**  
**Settlement media used by banks**

(EUR billions, average of last reserve maintenance period)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	95.11	79.49	156.18	214.32	86.08
<i>required reserves</i>	49.97	50.44	53.15	28.57	27.26
<i>free reserves</i>	45.14	29.06	103.03	185.75	58.82
Transferable balances held at other banks <sup>1</sup>	292.72	97.45	103.43	119.19	93.68
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	nav	nav	nav	nav	nav
<i>overnight<sup>2</sup></i>	0.109	0.105	0.125	0.088	0.054
<i>longer-term refinancing operations<sup>3</sup></i>	211.656	89.655	44.737	71.729	31.521

<sup>1</sup> Up to reference period 2009 all overnight deposits are included - transferable and non-transferable overnight deposits.Marginal lending facility. <sup>2</sup> <sup>3</sup> Other monetary policy operations vis-à-vis the Eurosystem.

**Table 4****Banknotes and coin<sup>1</sup>**<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 4) .**Table 5****Institutions offering payment services to non-banks***(end of year)*

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	47	47	47	41	41
Number of accounts (thousands)	24.34	24.02	23.55	23.32	23.29
Value of accounts (EUR billions)	10.534	1.431	5.836	40.441	10.802
<b>Banks<sup>1</sup></b>					
Number of institutions	1,939	1,919	1,903	1,867	1,842
Number of branches or offices	40,815	40,083	39,596	38,132	38,021
Number of accounts (thousands) <sup>2</sup>	93,949.7	94,957.6	95,660.7	96,835.1	98,553.7
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	42,269.7	45,302.7	48,206.2	50,601.3	54,259.9
Value of accounts (EUR billions) <sup>3</sup>	1,107.71	1,189.30	1,260.30	1,413.86	1,528.13
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	1,830	1,809	1,792	1,758	1,734
Number of branches or offices	40,593	39,865	39,363	37,892	37,776
Value of accounts (EUR billions) <sup>3</sup>	1,085.62	1,160.15	1,217.29	1,353.07	1,454.92
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	68	69	66	65	63
Number of branches or offices	147	144	154	169	166
Value of accounts (EUR billions) <sup>3</sup>	16.86	20.22	25.76	32.12	43.51
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	23	23	26	25	25
Number of offices	51	49	52	41	47
Value of accounts (EUR billions) <sup>3</sup>	2.92	6.30	14.24	26.02	25.51
<b>Branches of non-EEA based banks</b>					
Number of institutions	18	18	19	19	20
Number of branches or offices	24	25	27	30	32
Value of accounts (EUR billions) <sup>3</sup>	2.31	2.63	3.02	2.65	4.19
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions <sup>4</sup>	nap	11	38	47	46
Number of branches or offices	nap	nav	nav	nav	nav
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap

For the footnotes, see the end of the table.

Table 5 (cont)

	2009	2010	2011	2012	2013
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	1,940	1,931	1,942	1,915	1,889
Number of branches or offices	40,862	40,130	39,643	38,173	38,062
Number of accounts held by non-banks (thousands) <sup>2</sup>	93,974.0	94,981.7	95,684.3	96,858.4	98,577.0
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	<i>42,269.7</i>	<i>45,302.7</i>	<i>48,206.2</i>	<i>50,601.3</i>	<i>54,259.9</i>
Value of accounts held by non-banks (EUR billions)	1,118.24	1,190.73	1,266.14	1,454.30	1,538.94

Memo:

**Electronic money institutions**

Number of institutions	10	10	2	3	4
Outstanding value on e-money storages issued by e-money institutions (EUR millions) <sup>5</sup>	22.70	23.00	nav	nap	nap

<sup>1</sup> Includes those post office branches of Deutsche Postbank AG which are entrusted with the semi-cashless payment systems on behalf of the Postbank AG. <sup>2</sup> Encompasses only accounts for transferable deposits and not accounts for card-based e-money.

<sup>3</sup> Includes transferable and non-transferable deposits as well as deposits for card-based e-money. <sup>4</sup> From reference period 2012 the number of payment institutions providing services through an established branch is added to the number of payment institutions resident in the country. The recent list of payment institutions resident in the country is published on the website of the German Federal Financial Supervisory Authority (BaFin):

[http://www.bafin.de/DE/DatenDokumente/Datenbanken/ZahlungsinstituteRegister/register\\_zahlungsinstitute\\_node.html](http://www.bafin.de/DE/DatenDokumente/Datenbanken/ZahlungsinstituteRegister/register_zahlungsinstitute_node.html). <sup>5</sup> Until reference period 2010 by approximation: liabilities to non-MFIs which mature daily.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)<sup>1</sup></b>					
Cards with a cash function	129,448.2	130,085.8	132,700.5	135,344.1	137,299.7
Cards with a debit function	101,908.7	102,413.7	103,957.4	105,593.6	105,233.1
Cards with a delayed debit function	20,668.4	21,751.9	22,680.8	23,909.6	24,789.4
Cards with a credit function	3,557.0	3,589.4	3,458.5	3,685.0	3,902.1
Cards with an e-money function	85,954.6	95,125.5	96,509.8	97,990.0	99,025.6
<i>of which: cards with an e-money function which have been loaded at least once<sup>2</sup></i>	<i>4,863.2</i>	<i>5,185.1</i>	<i>3,467.1</i>	<i>3,466.9</i>	<i>3,508.5</i>
Total number of cards (irrespective of the number of functions on the card)	139,137.1	139,021.5	140,575.5	141,868.7	143,186.6
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>81,263.0</i>	<i>85,148.6</i>	<i>88,533.7</i>	<i>88,785.5</i>	<i>90,118.1</i>
<b>Memo:</b>					
Retailer cards <sup>3</sup>	10,100.0	10,200.0	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	79,386	82,477	84,102	82,610	82,835
<i>ATMs with a cash withdrawal function</i>	<i>56,079</i>	<i>56,104</i>	<i>56,409</i>	<i>56,025</i>	<i>56,085</i>
<i>ATMs with a credit transfer function</i>	<i>23,934</i>	<i>27,557</i>	<i>28,630</i>	<i>26,931</i>	<i>27,397</i>
POS terminals <sup>4, 5</sup>	645,427	678,180	710,912	720,000	743,624
<i>of which: EFTPOS terminals</i>	<i>645,427</i>	<i>678,180</i>	<i>710,912</i>	<i>720,000</i>	<i>743,624</i>
E-money card terminals	351,349	289,128	288,730	272,437	271,372
<i>e-money card loading/unloading terminals</i>	<i>49,297</i>	<i>52,550</i>	<i>52,644</i>	<i>53,834</i>	<i>53,953</i>
<i>e-money card payment terminals<sup>5</sup></i>	<i>302,052</i>	<i>236,578</i>	<i>236,086</i>	<i>218,603</i>	<i>217,419</i>

<sup>1</sup> Payments with delayed debit and credit cards in Tables 7 and 8 include transactions with specific non-rechargeable retailer cards. However, this table does not encompass the numbers of the underlying cards. <sup>2</sup> Cards with an e-money function which are credit balanced at the end of the period. <sup>3</sup> Figures collected by PaySys Consultancy GmbH. <sup>4</sup> Encompasses only terminals with reference to the German scheme "Girocard". To avoid double-counting, the number of terminals includes the most widespread scheme only, since terminals usually accept different card brands. EFTPOS terminals only. <sup>5</sup> Only active terminals (terminals with at least one transaction in the reference period). Figures collected by Deutsche Kreditwirtschaft (DK).



Table 7

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument<sup>1, 2</sup></b>					
Credit transfers <sup>3</sup>	5,829.65	5,871.73	6,072.48	6,151.03	6,272.42
<i>paper-based</i>	997.66	940.15	896.46	847.20	816.29
<i>non-paper-based</i>	4,831.99	4,931.58	5,176.02	5,303.82	5,456.13
Direct debits <sup>3, 4</sup>	8,189.07	8,687.26	8,648.30	8,809.46	9,931.66
Card payments with cards issued in the country <sup>5</sup>	2,459.19	2,678.08	2,941.42	3,182.20	3,666.50
<i>payments by cards with a debit function</i>	2,007.03	2,196.27	2,399.67	2,579.08	2,952.13
<i>payments by cards with a delayed debit function</i>	415.39	447.89	501.22	559.72	648.39
<i>payments by cards with a credit function</i>	36.76	33.92	40.53	43.40	65.97
E-money payment transactions	43.08	38.94	35.92	33.60	31.77
<i>by cards with an e-money function</i>	43.08	38.94	35.92	33.60	31.77
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques <sup>3</sup>	57.02	48.27	40.61	34.41	31.20
Other payment instruments	nap	nap	nap	nap	nap
 Total number of transactions with payment instruments	 16,578.01	 17,324.27	 17,738.73	 18,210.69	 19,933.55
of which: cross-border transactions sent	347.41	446.83	539.26	644.03	815.04
 <i>Memo:</i>					
Cross-border transactions received	48.94	61.66	69.09	74.75	84.66
Payments by retailer cards with a payment function <sup>6</sup>	34.30	30.90	35.80	nav	nav
For the footnotes, see the end of the table.					

Table 7 (cont)

	2009	2010	2011	2012	2013
<b>Transactions per type of terminal<sup>2</sup></b>					
Total transactions at terminals in the country					
Cash transactions	2,098.39	2,102.36	2,171.07	2,211.28	2,211.22
<i>ATM cash withdrawals</i>	2,045.98	2,040.19	2,097.47	2,127.64	2,116.41
<i>ATM cash deposits</i>	52.41	62.17	73.60	83.64	94.81
POS payment transactions <sup>7</sup>	2,306.24	2,503.14	2,714.85	2,907.25	3,288.37
E-money card loading/unloading transactions	7.59	7.56	6.42	6.20	6.63
E-money card payment transactions	43.08	38.94	35.92	33.60	31.77
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	2,098.39	2,102.36	2,171.07	2,211.28	2,211.22
<i>ATM cash withdrawals</i>	2,045.98	2,040.19	2,097.47	2,127.64	2,116.41
<i>ATM cash deposits</i>	52.41	62.17	73.60	83.64	94.81
POS payment transactions <sup>7</sup>	2,306.24	2,503.14	2,714.85	2,907.25	3,288.37
E-money card loading/unloading transactions	7.59	7.56	6.42	6.20	6.63
E-money card payment transactions	43.08	38.94	35.92	33.60	31.77
b) Transactions at terminals in the country by cards issued outside the country <sup>8</sup>					
Cash transactions	nap	nap	nap	nap	nap
POS payment transactions	nap	nap	nap	nap	nap
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	39.92	40.20	41.51	42.68	43.58
<i>ATM cash withdrawals</i>	39.92	40.20	41.51	42.68	43.58
<i>ATM cash deposits<sup>8</sup></i>	nap	nap	nap	nap	nap
POS payment transactions	196.03	213.87	262.49	308.55	409.90
E-money card loading/unloading transactions <sup>8</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>8</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. <sup>2</sup> The scope of payment transactions with cards reported in this section is not larger than that of transactions reported in the section "Transactions per type of terminal". Both sections ("Transactions per type of payment instrument" and "Transactions per type of terminal") include card transactions at virtual points of sale, eg via internet or telephone. <sup>3</sup> Figures include both national and cross-border transactions. <sup>4</sup> Contains in part direct debits initiated by a payment card (electronic direct debits: so-called "ELV" transactions). <sup>5</sup> Payments with delayed debit and credit cards include transactions with specific non-rechargeable retailer cards. For methodological reasons, all payments initiated by a payment card are included here (electronic direct debits: so-called "ELV" transactions). However, parts of these are indistinguishably included in the item "direct debits". <sup>6</sup> Figures collected by PaySys Consultancy GmbH. <sup>7</sup> Includes e-money card payment transactions. <sup>8</sup> Due to lack of information, these data are not published.

Table 8

**Indicators of the use of payment instruments and terminals: value of transactions***(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument<sup>1, 2</sup></b>					
Credit transfers <sup>3</sup>	50,893.90	51,005.19	57,082.06	58,042.07	57,058.26
<i>paper-based</i>	8,714.05	5,942.60	5,869.27	5,842.71	5,223.13
<i>non-paper-based</i>	42,179.85	45,062.58	51,212.80	52,199.36	51,835.13
Direct debits <sup>3, 4</sup>	10,070.80	11,506.32	13,287.07	13,225.05	13,089.32
Card payments with cards issued in the country <sup>5</sup>	155.88	169.07	186.83	198.33	223.79
<i>payments by cards with a debit function</i>	116.04	125.60	137.89	145.89	164.71
<i>payments by cards with a delayed debit function</i>	37.13	40.89	45.80	49.16	54.63
<i>payments by cards with a credit function</i>	2.71	2.58	3.14	3.28	4.45
E-money payment transactions	0.145	0.140	0.122	0.121	0.108
<i>by cards with an e-money function</i>	0.145	0.140	0.122	0.121	0.108
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques <sup>3</sup>	299.50	263.80	251.98	226.94	198.64
Other payment instruments	nap	nap	nap	nap	nap
 Total value of transactions with payment instruments	 61,420.21	 62,944.50	 70,808.07	 71,692.51	 70,570.12
<i>of which: cross-border transactions sent</i>	8,473.54	8,920.80	10,883.34	11,683.81	10,229.81
 <i>Memo:</i>					
Cross-border transactions received	9,980.40	11,289.83	14,435.82	15,342.56	15,095.51
Payments by retailer cards with an payments function <sup>6</sup>	2.16	1.98	1.97	nav	nav
For the footnotes, see the end of the table.					

Table 8 (cont)

	2009	2010	2011	2012	2013
<b>Transactions per type of terminal<sup>2</sup></b>					
Total transactions at terminals in the country					
Cash transactions	361.64	367.43	395.59	414.25	428.14
<i>ATM cash withdrawals</i>	317.44	315.48	333.09	342.27	345.39
<i>ATM cash deposits</i>	44.20	51.95	62.50	71.98	82.76
POS payment transactions <sup>7</sup>	139.29	150.83	165.42	174.62	194.36
E-money card loading/unloading transactions	0.203	0.207	0.185	0.183	0.160
E-money card payment transactions	0.145	0.140	0.122	0.121	0.108
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	361.64	367.43	395.59	414.25	428.14
<i>ATM cash withdrawals</i>	317.44	315.48	333.09	342.27	345.39
<i>ATM cash deposits</i>	44.20	51.95	62.50	71.98	82.76
POS payment transactions <sup>7</sup>	139.29	150.83	165.42	174.62	194.36
E-money card loading/unloading transactions	0.203	0.207	0.185	0.183	0.160
E-money card payment transactions	0.145	0.140	0.122	0.121	0.108
b) Transactions at terminals in the country by cards issued outside the country <sup>8</sup>					
Cash transactions	nap	nap	nap	nap	nap
POS payment transactions	nap	nap	nap	nap	nap
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	8.27	8.61	9.00	8.52	8.66
<i>ATM cash withdrawals</i>	8.27	8.61	9.00	8.52	8.66
<i>ATM cash deposits<sup>8</sup></i>	nap	nap	nap	nap	nap
POS payment transactions	16.73	18.38	21.53	23.83	29.54
E-money card loading/unloading transactions <sup>8</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>8</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. <sup>2</sup> The scope of payment transactions with cards reported in this section is not larger than that of transactions reported in the section "Transactions per type of terminal". Both sections ("Transactions per type of payment instrument" and "Transactions per type of terminal") include card transactions at virtual points of sale, eg via internet or telephone. <sup>3</sup> Figures include both national and cross-border transactions. <sup>4</sup> Contains in part direct debits initiated by a payment card (electronic direct debits: so called "ELV" transactions). <sup>5</sup> Payments with delayed debit and credit cards include transactions with specific non-rechargeable retailer cards. For methodological reasons, all payments initiated by a payment card are included here (electronic direct debits: so-called "ELV" transactions). However, parts of these are indistinguishably included in the item "direct debits". <sup>6</sup> Figures collected by PaySys Consultancy GmbH. <sup>7</sup> Includes e-money card payment transactions. <sup>8</sup> Due to lack of information, these data are not published.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>T2 BBK</b>					
Number of participants	2,787	2,730	2,745	2,744	874
Direct participants <sup>1</sup>	184	219	280	283	644
Banks	180	214	273	276	637
Central bank	1	1	1	1	1
Other direct participants	3	4	6	6	6
<i>Clearing and settlement organisations</i>	3	4	6	6	6
Indirect participants <sup>1</sup>	2,603	2,511	2,465	2,461	230
<b>Retail payment systems</b>					
<b>RPS</b>					
Number of participants	223	221	212	204	202
Direct participants	223	221	212	204	202
Banks	222	220	211	203	201
Central bank	1	1	1	1	1

<sup>1</sup> When the transition period ended in 2013, many formerly indirect participants decided to participate directly.

Table 10

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>T2 BBK</b>					
Credit transfers sent	44.70	43.80	43.85	43.81	44.40
<i>credit transfers sent within T2 BBK</i>	34.48	32.90	32.61	31.88	31.83
<i>credit transfers sent to another TARGET component</i>	10.22	10.90	11.24	11.93	12.56
<i>Memo:</i>					
Credit transfers received from another TARGET component	8.21	8.46	9.12	9.55	9.61
Concentration ratio in terms of volume (%)	54.2	50.5	50.0	50.1	50.0
<b>Retail payment systems</b>					
<b>RPS<sup>1</sup></b>					
Total transactions sent	2,585.55	2,662.93	2,690.06	2,817.08	3,115.51
<i>credit transfers</i>	1,084.00	1,087.97	1,094.67	1,098.99	1,214.42
<i>cheques and direct debits<sup>2</sup></i>	1,501.55	1,574.96	1,595.39	1,718.09	1,901.09
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	31.7	31.6	31.5	32.0	29.3

<sup>1</sup> RPS is connected to the STEP2 system of the Euro Banking Association (EBA) to carry out cross-border EU retail payments.

<sup>2</sup> Includes direct debits and other payment instruments which are technically processed like direct debits, such as debit card payments, ATM transactions, e-money payments and cheques.

Table 11

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>T2 BBK</b>					
Credit transfers sent	171,299.0	258,596.8	252,915.2	275,657.0	224,328.7
<i>credit transfers sent within T2 BBK</i>	114,904.9	202,165.3	192,668.1	218,152.5	171,489.6
<i>credit transfers sent to another TARGET component</i>	56,394.1	56,431.5	60,247.1	57,504.4	52,839.1
<i>Memo:</i>					
Credit transfers received from another TARGET component	56,276.0	56,605.4	60,180.6	57,994.5	52,344.8
Concentration ratio in terms of value (%)	31.2	34.3	33.1	28.9	29.5
<b>Retail payment systems</b>					
<b>RPS<sup>1</sup></b>					
Total transactions sent	2,295.3	2,300.0	2,412.3	2,511.1	2,741.4
<i>credit transfers</i>	1,396.2	1,426.4	1,513.1	1,608.1	1,817.7
<i>cheques and direct debits<sup>2</sup></i>	899.1	873.6	899.3	903.0	923.7
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	14.6	14.0	18.1	14.5	18.4

<sup>1</sup> RPS is connected to the STEP2 system of the Euro Banking Association (EBA) to carry out cross-border EU retail payments.

<sup>2</sup> Includes direct debits and other payment instruments which are technically processed like direct debits, such as debit card payments, ATM transactions, e-money payments and cheques.

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

	2009	2010	2011	2012	2013
Members	109	105	105	109	109
<i>of which: live</i>	108	105	105	108	108
Sub-members	117	120	117	116	118
<i>of which: live</i>	112	117	113	105	106
Participants	115	165	194	210	222
<i>of which: live</i>	101	141	176	188	205
Total users	341	390	416	435	449
<i>of which: live</i>	321	363	394	401	419
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	310,415	340,986	371,174	359,783	364,241
<i>of which:</i>					
<i>category I</i>	64,788	68,265	70,610	75,592	74,304
<i>category II</i>	24,925	26,422	26,402	25,747	26,504
Total messages received	273,940	301,337	319,608	314,182	320,982
<i>of which:</i>					
<i>category I</i>	64,438	67,252	70,463	73,670	73,839
<i>category II</i>	35,179	34,183	33,907	32,810	33,227
Domestic traffic	67,636	79,343	83,501	71,436	65,287
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					



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

	2009	2010	2011	2012	2013
<b>Xetra</b>					
Total number of participants	251	225	227	214	202
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	117	124	122	98	94
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	134	101	105	116	108
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Xetra Frankfurt Specialist<sup>2</sup> (since 2011; before: Frankfurt Floor)</b>					
Total number of participants	133	238	228	182	173
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	108	209	199	154	150
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	25	29	29	28	23
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

For the footnotes, see the end of the table.

Table 14 (cont)

	2009	2010	2011	2012	2013
<b>Eurex<sup>1</sup></b>					
Total number of participants	413	411	568	576	589
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	81	76	133	136	73
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	332	335	435	440	516
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Encompasses Eurex Frankfurt AG, Eurex Bonds GmbH, Eurex Repo GmbH and Eurex Zürich AG. <sup>2</sup> On 23 May 2011 Frankfurt Floor Trading was transferred to Xetra, the international established trading platform of Deutsche Börse AG. The trading venue "Frankfurt" is named "Xetra Frankfurt Specialist" in the statistics. Instead of total turnover the figures in the statistics are related to order book turnover.

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

	2009	2010	2011	2012	2013
<b>Xetra</b>					
Total number of listed securities	14.72	16.12	5.71	7.25	5.41
debt securities	nav	0.68	0.64	1.96	0.06
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity	nav	11.42	1.17	1.12	1.11
other	nav	4.02	3.90	4.17	4.24
<b>Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)</b>					
Total number of listed securities	457.14	643.97	998.93	1,175.29	1,330.25
debt securities	26.02	24.84	22.46	22.17	22.79
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity	0.78	0.77	0.75	0.75	0.72
other	430.34	618.36	975.72	1,152.37	1,306.75
<b>Eurex</b>					
Total number of listed securities	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>Xetra</b>					
Total market capitalisation/equity	1,248.3	1,381.2	1,132.9	1,305.8	1,709.5
<b>Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap
<b>Eurex</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

Table 17

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

	2009	2010	2011	2012	2013
<b>Xetra</b>					
Total number of executed securities trades	91,008.3	104,741.1	134,880.8	109,031.5	109,081.3
debt securities	239.1	275.9	347.4	674.1	704.3
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity <sup>1</sup>	88,535.7	101,861.2	131,628.6	106,455.6	106,382.9
other	2,233.5	2,604.0	2,904.8	1,901.9	1,994.1
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)</b>					
Total number of executed securities trades	20,436.3	21,659.3	14,144.7	4,337.7	4,387.5
debt securities	1,231.6	1,231.7	472.3	97.1	73.6
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity <sup>1,2</sup>	16,352.8	17,763.3	10,395.3	1,459.6	1,517.6
other	2,851.9	2,664.3	3,277.2	2,781.0	2,796.3
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Eurex<sup>3</sup></b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	1,684,507.8	1,890,975.8	2,034,668.1	1,503,985.5	1,050,132.8
financial futures	926,134.0	1,148,083.6	1,209,997.0	856,626.0	529,907.6
financial options	758,373.8	742,892.2	824,671.1	647,359.6	520,225.2
other financial derivatives	nav	nav	nav	nav	nav

<sup>1</sup> Since 2008, these positions have contained exchange-traded funds (ETFs) and undertakings for collective investment in transferable securities (UCITS). <sup>2</sup> Since 2009, these positions have contained reporting transactions. <sup>3</sup> Turnover in Germany and Switzerland.

Table 18

**Value of executed trades***(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Xetra</b>					
Total value of executed securities trades	1,255.52	1,437.10	1,492.41	1,158.02	1,156.80
debt securities	18.92	18.40	15.58	18.78	14.06
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity <sup>1</sup>	1,217.79	1,395.35	1,449.05	1,118.56	1,122.38
other	18.81	23.36	27.78	20.69	20.36
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)</b>					
Total value of executed securities trades	729.58	629.78	375.68	144.86	1,053.38
debt securities <sup>2</sup>	86.79	64.97	32.78	15.42	96.11
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity <sup>3</sup>	598.09	527.83	301.74	99.52	923.80
other	44.70	36.98	41.16	29.92	33.48
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Eurex<sup>4</sup></b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	79,128.37	98,203.66	107,309.18	218,065.94	535,148.33
financial futures	62,574.52	79,108.22	84,622.73	178,328.26	457,715.87
financial options	16,553.85	19,095.44	22,686.45	39,737.68	77,432.46
other financial derivatives	nav	nav	nav	nav	nav

<sup>1</sup> Since 2008, these positions have contained exchange-traded funds (ETFs) and undertakings for collective investment in transferable securities (UCITS). <sup>2</sup> At market value, not nominal value. <sup>3</sup> Since 2009, these positions have contained reporting transactions. <sup>4</sup> Turnover in Germany and Switzerland.

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

	2009	2010	2011	2012	2013
<b>Eurex Clearing AG</b>					
Total number of clearing members	117	128	149	163	175
<i>central bank</i>	1	1	2	3	3
<i>banks</i>	116	127	147	160	172
Number of domestic clearing members	52	58	62	62	63
<i>central bank</i>	1	1	1	1	1
<i>banks</i>	51	57	61	61	62
Number of foreign clearing members	65	70	87	101	112
<i>central bank</i>	0	0	1	2	2
<i>banks</i>	65	70	86	99	110

Table 20

**Number of contracts and transactions cleared***(millions, total for the year)*

	2009	2010	2011	2012	2013
<b>Eurex Clearing AG</b>					
Total number of contracts and transactions cleared	3,575.30	4,020.50	4,362.99	3,530.64	3,329.00
Number of securities transactions cleared	211.08	226.67	276.16	211.37	224.28
debt securities	12.79	13.13	15.48	16.17	15.73
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
equity	198.29	213.54	260.69	195.19	208.56
other	nav	nav	nav	nav	nav
<i>of which: number of repurchase transactions cleared</i>	<i>0.160</i>	<i>0.182</i>	<i>0.250</i>	<i>0.197</i>	<i>0.232</i>
<i>debt securities</i>	<i>0.160</i>	<i>0.182</i>	<i>0.250</i>	<i>0.197</i>	<i>0.232</i>
<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>
Number of exchange-traded derivatives contracts cleared <sup>1</sup>	3,364.211	3,793.833	4,086.832	3,319.276	3,104.718
<i>financial futures</i>	<i>1,853.496</i>	<i>2,305.811</i>	<i>2,430.337</i>	<i>1,974.189</i>	<i>1,923.186</i>
<i>financial options</i>	<i>1,510.552</i>	<i>1,487.469</i>	<i>1,655.998</i>	<i>1,344.465</i>	<i>1,179.714</i>
<i>commodity futures</i>	<i>0.136</i>	<i>0.530</i>	<i>0.463</i>	<i>0.590</i>	<i>1.745</i>
<i>commodity options</i>	<i>0.027</i>	<i>0.023</i>	<i>0.034</i>	<i>0.032</i>	<i>0.073</i>
Number of OTC derivatives contracts cleared	nap	0	0	0	0

<sup>1</sup> Turnover in Germany and Switzerland.

Table 21

**Value of contracts and transactions cleared***(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Eurex Clearing AG</b>					
Total value of contracts and transactions cleared	173,052.8	212,410.1	238,215.1	192,497.0	207,039.6
Value of securities transactions cleared	14,746.0	15,904.3	23,459.1	19,274.5	23,400.9
debt securities	12,284.0	13,072.8	20,440.3	17,070.7	21,085.5
<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>
equity	2,462.0	2,831.5	3,018.8	2,203.8	2,315.5
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: value of repurchase transactions cleared</i>	<i>12,109.4</i>	<i>12,869.5</i>	<i>20,210.0</i>	<i>16,837.5</i>	<i>20,863.0</i>
<i>debt securities</i>	<i>12,109.4</i>	<i>12,869.5</i>	<i>20,206.0</i>	<i>16,831.4</i>	<i>20,857.7</i>
<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>4.0</i>	<i>6.2</i>	<i>5.3</i>
Value of exchange-traded derivatives contracts cleared <sup>1</sup>	158,306.7	196,505.8	214,756.0	173,222.4	183,623.4
<i>financial futures</i>	<i>125,195.0</i>	<i>158,296.0</i>	<i>169,337.0</i>	<i>133,093.3</i>	<i>144,207.9</i>
<i>financial options</i>	<i>33,107.7</i>	<i>38,199.0</i>	<i>45,406.3</i>	<i>40,116.0</i>	<i>39,307.1</i>
<i>commodity futures</i>	<i>2.3</i>	<i>8.8</i>	<i>9.0</i>	<i>9.2</i>	<i>106.1</i>
<i>commodity options</i>	<i>1.7</i>	<i>2.0</i>	<i>3.8</i>	<i>3.8</i>	<i>2.3</i>
Value of OTC derivatives contracts cleared	0.1	0	0	0.1	15.2

<sup>1</sup> Turnover in Germany and Switzerland.



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

	2009	2010	2011	2012	2013
<b>Clearstream Banking AG</b>					
Total number of participants	371	366	376	405	359
<i>central bank</i>	1	1	1	2	2
<i>central counterparties (CCPs)</i>	1	1	2	3	2
<i>central securities depositories</i>	10	10	11	11	14
<i>banks</i>	253	263	262	295	251
<i>other</i>	106	91	100	94	90
Number of domestic participants	209	203	181	199	182
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	2	2	2
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	161	157	132	158	145
<i>other</i>	46	44	46	38	34
Number of foreign participants	162	163	195	206	177
<i>central bank</i>	0	0	0	1	1
<i>central counterparties (CCPs)</i>	0	0	0	1	0
<i>central securities depositories</i>	10	10	11	11	14
<i>banks</i>	92	106	130	137	106
<i>other</i>	60	47	54	56	56

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

	2009	2010	2011	2012	2013
<b>Clearstream Banking AG</b>					
Total number of securities held	4,322.0	5,085.2	2,232.9	2,655.7	3,938.4
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>1</sup>	4,322.0	5,085.2	2,232.9	2,655.7	3,938.4

<sup>1</sup> Non-debt securities. Since 2011, revision of data collection method and therefore exclusion of multiple data entries.**Table 24****Value of securities held on accounts at CSDs***(EUR billions, end of year)*

	2009	2010	2011	2012	2013
<b>Clearstream Banking AG</b>					
Total value of securities held	6,146.43	6,312.65	5,788.69	6,003.10	6,376.07
debt securities	3,872.85	3,776.51	3,655.87	3,728.18	3,791.37
<i>short-term paper</i>	153.05	131.95	101.91	129.47	101.90
<i>bonds</i>	3,719.80	3,644.56	3,553.95	3,598.71	3,689.47
equity	1,857.14	2,078.78	1,813.02	1,944.10	2,284.75
other	416.45	457.35	319.81	330.82	299.95

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

	2009	2010	2011	2012	2013
<b>Clearstream Banking AG</b>					
Total number of delivery instructions	55,853.1	58,402.7	63,168.6	52,795.3	60,934.6
DVP	45,597.9	46,882.4	51,189.9	43,458.0	48,336.6
debt securities	3,754.6	3,814.5	4,614.6	5,469.1	6,712.6
<i>short-term paper</i>	36.6	87.5	101.4	135.3	462.6
<i>bonds</i>	3,718.0	3,727.1	4,513.2	5,333.8	6,250.0
equity	26,491.9	29,551.2	30,063.9	25,418.2	28,500.0
other	15,351.4	13,516.7	16,511.3	12,570.6	13,123.9
free of payment	10,255.2	11,520.4	11,978.8	9,337.4	12,598.0
debt securities	1,904.0	2,380.3	3,097.3	2,542.2	4,126.7
<i>short-term paper</i>	19.8	38.0	47.5	68.5	164.1
<i>bonds</i>	1,884.1	2,342.3	3,049.8	2,473.7	3,962.6
equity	7,983.6	8,612.2	8,227.5	6,137.7	7,704.8
other	367.6	528.0	654.0	657.5	766.4

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

	2009	2010	2011	2012	2013
<b>Clearstream Banking AG</b>					
Total value of delivery instructions	66,721.7	68,193.0	80,049.3	55,783.6	59,686.0
DVP	32,427.6	29,862.5	40,093.3	32,046.7	24,518.0
debt securities	15,614.6	12,245.2	13,466.7	11,860.4	19,624.0
<i>short-term paper</i>	832.2	683.3	952.8	965.7	1,544.0
<i>bonds</i>	14,782.4	11,561.9	12,513.9	10,894.6	18,080.0
equity	7,226.0	5,245.2	6,074.6	4,198.6	4,745.0
other	9,587.0	12,372.1	20,552.0	15,987.8	149.0
free of payment	34,294.1	38,330.5	39,956.1	23,737.0	35,168.0
debt securities	25,516.7	27,232.5	27,539.9	21,576.0	29,751.0
<i>short-term paper</i>	877.8	1,367.7	1,172.8	609.7	1,521.0
<i>bonds</i>	24,638.9	25,864.9	26,367.1	20,966.3	28,230.0
equity	8,671.2	10,983.1	12,328.1	2,136.1	5,317.0
other	106.2	114.9	88.0	24.9	100.0

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	6,996.4	7,052.1	7,112.4	7,177.9	7,221.8
GDP (HKD billions)	1,659.2	1,776.3	1,934.4	2,037.1	2,125.4
GDP per capita (HKD)	237,157	251,887	271,980	283,797	294,297
Consumer price inflation (%) <sup>2</sup>	0.6	2.3	5.3	4.1	4.3
Exchange rate (HKD/USD):					
<i>end of year</i>	7.7560	7.7750	7.7690	7.7510	7.7540
<i>average</i>	7.7526	7.7702	7.7849	7.7571	7.7566

<sup>1</sup> At end-year. <sup>2</sup> Yearly average.**Table 2**  
**Settlement media used by non-banks**  
(HKD billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	194.32	218.81	248.30	281.86	nav
Value of transferable deposits <sup>2</sup>	476.92	511.29	546.42	639.06	nav
Narrow money supply (M1) <sup>3</sup>	671.24	730.09	794.73	920.92	nav
<i>Memo:</i>					
Transferable deposits in foreign currencies	230.58	287.13	332.59	456.44	nav
Outstanding value on e-money storages	nav	nav	nav	nav	nav

<sup>1</sup> Includes commemorative coins. <sup>2</sup> Customers' demand deposits placed with licensed banks. <sup>3</sup> Notes and coins in circulation and customers' demand deposits placed with licensed banks.**Table 3**  
**Settlement media used by banks**  
(HKD billions, end of period unless otherwise stated)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank <sup>1</sup>	264.57	148.70	148.68	255.85	nav
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	nap	nap	nap	nap	nap
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank: <sup>2</sup>					
<i>intraday</i> <sup>3</sup>	6,523.53	11,918.65	12,732.04	12,052.31	nav
<i>overnight</i> <sup>4</sup>	3.24	1.36	6.70	3.00	nav
<i>longer refinancing operations</i>	nap	nap	nap	nap	nap

<sup>1</sup> Closing balance of the aggregate balance of settlement accounts. <sup>2</sup> Total for the year. <sup>3</sup> Intraday repos. <sup>4</sup> Discount window activities.

**Table 4****Banknotes and coin***(HKD millions, end of year)*

	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Total banknotes and coin issued	208,915	235,887	269,998	301,925	nav
Total banknotes issued	200,185	226,705	259,815	291,675	nav
<i>HKD 1,000</i>	104,611	124,234	145,071	169,229	nav
<i>HKD 500</i>	58,162	61,772	68,721	74,105	nav
<i>HKD 150</i>	150	124	124	124	nav
<i>HKD 100</i>	20,560	22,591	25,162	26,854	nav
<i>HKD 50</i>	5,094	5,622	6,802	6,969	nav
<i>HKD 20</i>	8,506	9,302	10,949	11,434	nav
<i>HKD 10</i>	3,004	2,962	2,888	2,862	nav
<i>other denominations</i> <sup>1</sup>	98	98	98	98	nav
Total government notes issued	2,714	2,975	3,716	3,502	nav
<i>HKD 10</i>	2,713	2,974	3,715	3,501	nav
<i>HKD 0.01 (demonetised)</i>	1	1	1	1	nav
Total coin issued	5,541	5,732	5,992	6,273	nav
<i>HKD 10</i>	1,130	1,168	1,189	1,226	nav
<i>HKD 5</i>	1,560	1,634	1,743	1,852	nav
<i>HKD 2</i>	1,243	1,292	1,372	1,454	nav
<i>HKD 1</i>	909	931	965	1,000	nav
<i>HKD 0.5</i>	333	337	346	356	nav
<i>HKD 0.2</i>	212	213	217	221	nav
<i>HKD 0.1</i>	149	152	155	159	nav
<i>HKD 0.05 (demonetised)</i>	5	5	5	5	nav
Commemorative coins	475	475	475	475	nav
Banknotes and coin held by banks	14,596	17,081	21,696	20,060	nav
Banknotes and coin in circulation outside banks <sup>2</sup>	194,319	218,806	248,302	281,865	nav

<sup>1</sup> HKD 25, 5 and 1 notes. <sup>2</sup> Includes commemorative coins.

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	0	0	0	0	nav
Number of accounts, all	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Authorised institutions<sup>2</sup></b>					
Number of institutions	199	193	198	200	nav
Number of branches or offices	1,578	1,606	1,620	1,604	nav
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Licensed banks</b>					
Number of institutions	145	146	152	155	nav
Number of branches or offices	1,438	1,475	1,489	1,475	nav
<b>Restricted licence banks</b>					
Number of institutions	26	21	20	21	nav
Number of branches or offices	31	24	23	24	nav
<b>Deposit-taking companies</b>					
Number of institutions	28	26	26	24	nav
Number of branches or offices	109	107	108	105	nav
<b>Branches of foreign banks</b>					
Number of institutions	134	132	137	141	nav
Number of branches or offices	254	271	275	274	nav

<sup>1</sup> The Hong Kong Monetary Authority has one overseas representative office (in New York); it does not offer payment services to non-banks. <sup>2</sup> Licensed banks, restricted licence banks and deposit-taking companies. Each of these authorised institutions may be a branch of a foreign bank.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country</b>					
Cards with a debit function	nav	nav	nav	nav	nav
Cards with a credit function <sup>1</sup>	14,497	15,450	16,484	17,437	18,123
Total number of cards (irrespective of the number of functions on the card)	nav	nav	nav	nav	nav

<sup>1</sup> This is the total number of credit cards issued in Hong Kong by American Express, China UnionPay, Diners Club, JCB, MasterCard and Visa.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Card payments with cards issued in the country <sup>1</sup>	nav	nav	nav	nav	nav
<i>payments by cards with a debit function</i>	100.69	105.37	109.72	112.23	114.10
<i>payments by cards with a credit function</i>	338.07	363.94	391.54	431.62	462.11

<sup>1</sup> As some cards contain both debit and credit functions, this figure is not readily available.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Card payments with cards issued in the country <sup>1</sup>	nav	nav	nav	nav	nav
<i>payments by cards with a debit function</i>	167.27	187.96	207.66	221.45	233.73
<i>payments by cards with a credit function</i>	301.96	354.63	408.31	449.26	479.90

<sup>1</sup> As some cards contain both debit and credit functions, this figure is not readily available.

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>CHATS<sup>1</sup></b>					
<b>HKD CHATS</b>					
Number of participants	141	141	146	152	154
Direct participants	141	141	146	152	154
Banks	140	140	145	151	153
Central bank	0	0	0	0	0
Other direct participants	1	1	1	1	1
<i>Clearing and settlement organisations</i>	1	1	1	1	1
<b>USD CHATS</b>					
Number of participants	229	224	219	222	nav
Direct participants	80	81	90	92	nav
Banks	79	80	89	91	nav
Central bank	1	1	1	1	nav
Indirect participants	149	143	129	130	nav
<b>EUR CHATS</b>					
Number of participants	50	50	52	52	55
Direct participants	30	31	33	33	37
Banks	29	30	32	32	36
Central bank	1	1	1	1	1
Indirect participants	20	19	19	19	18
<b>RMB CHATS</b>					
Number of participants	nav	96	158	174	184
Direct participants	nav	96	158	174	184
Banks	nav	84	118	125	131
Central bank	nav	1	1	1	1
Other direct participants	nav	11	39	48	52
<i>General government</i>	nav	0	0	0	0
<i>Postal institution</i>	nav	0	0	0	0
<i>Clearing and settlement organisations</i>	nav	0	0	0	0
<i>Other financial institutions</i>	nav	11	39	48	52
<i>Other</i>	nav	0	0	0	0
<b>Cheques</b>					
<b>In HKD</b>					
Number of participants	134	131	134	138	136
Direct participants	134	131	134	138	136
Banks	134	131	134	138	136
<b>In USD</b>					
Number of participants	95	95	101	103	105
Direct participants	77	74	81	83	84
Banks	77	74	81	83	84
Indirect participants	18	21	20	20	21
<b>In RMB</b>					
Number of participants	nav	53	68	77	82
Direct participants	nav	53	68	77	82
Banks	nav	53	68	77	82

For the footnotes, see the end of the table.

Table 9 (cont)

	2009	2010	2011	2012	2013
<b>ECG<sup>2</sup></b>					
<b>In HKD</b>					
Number of participants	140	111	107	107	106
Direct participants	140	111	107	107	106
Banks	140	111	107	107	106
<b>In USD</b>					
Number of participants	29	30	30	32	32
Direct participants	29	30	30	32	32
Banks	29	30	30	32	32
Indirect participants	nav	nav	nav	nav	nav
<b>In RMB</b>					
Number of participants	nav	27	47	47	48
Direct participants	nav	27	47	47	48
Banks	nav	27	47	47	48

<sup>1</sup> Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments.

<sup>2</sup> ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis.



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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>CHATS<sup>1</sup></b>					
HKD CHATS	5.158	5.356	5.602	5.683	6.090
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
USD CHATS	2.616	3.151	3.524	3.817	nav
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
EUR CHATS	0.063	0.091	0.098	0.108	0.118
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
RMB CHATS	nav	0.243	0.962	1.087	1.560
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
<b>Cheques</b>					
In HKD	113.130	114.192	109.015	105.741	103.022
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In USD	1.837	1.961	1.845	1.781	1.786
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In RMB	nav	0.003	0.119	0.281	0.484
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
<b>ECG<sup>2</sup></b>					
In HKD	84.350	88.036	91.359	92.652	97.997
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In USD	0.003	0.006	0.007	0.010	0.025
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In RMB	nav	0	0.088	0.031	0.049
Concentration ratio in terms of volume	nav	nav	nav	nav	nav

<sup>1</sup> Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments.<sup>2</sup> ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis.

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>CHATS<sup>1</sup></b>					
HKD CHATS	131,644	135,590	133,131	122,601	121,972
Concentration ratio in terms of value	nav	nav	nav	nav	nav
USD CHATS	16,645	21,170	27,268	31,400	nav
Concentration ratio in terms of value	nav	nav	nav	nav	nav
EUR CHATS	1,662	1,491	1,526	1,433	1,419
Concentration ratio in terms of value	nav	nav	nav	nav	nav
RMB CHATS	nav	1,442	34,143	61,018	113,296
Concentration ratio in terms of value	nav	nav	nav	nav	nav
<b>Cheques</b>					
In HKD	6,346	7,830	7,107	6,886	7,196
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In USD	415	497	528	544	565
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In RMB	nav	4	48	97	161
Concentration ratio in terms of value	nav	nav	nav	nav	nav
<b>ECG<sup>2</sup></b>					
In HKD	41,064	43,742	36,129	29,564	36,855
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In USD	14	18	24	23	52
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In RMB	nav	0	89	58	82
Concentration ratio in terms of value	nav	nav	nav	nav	nav

<sup>1</sup> Clearing House Automated Transfer System; this is the RTGS system originally designed for HKD interbank payments.<sup>2</sup> ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis.

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

	2009	2010	2011	2012	2013
Members	23	23	21	22	21
<i>of which: live</i>	23	23	21	22	21
Sub-members	172	173	180	185	188
<i>of which: live</i>	169	168	176	179	182
Participants	30	37	44	44	47
<i>of which: live</i>	27	32	40	38	45
Total users	225	233	245	251	256
<i>of which: live</i>	219	223	237	239	248
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851

Source: SWIFT.

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

	2009	2010	2011	2012	2013
Total messages sent	75,051	101,620	109,684	117,540	137,587
<i>of which:</i>					
<i>category I</i>	12,054	16,219	18,378	21,577	25,210
<i>category II</i>	6,858	8,470	10,274	10,015	11,648
Total messages received	67,093	91,498	97,580	108,516	130,467
<i>of which:</i>					
<i>category I</i>	14,353	18,309	20,237	22,840	26,337
<i>category II</i>	5,361	7,201	8,137	8,129	9,756
Domestic traffic	13,798	31,139	33,841	35,440	47,110
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668

Source: SWIFT.

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

	2009	2010	2011	2012	2013
<b>Hong Kong Stock Exchange</b>					
Total number of participants	495	516	534	550	543
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other</i>	495	516	534	550	543
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>Hong Kong Stock Exchange</b>					
Total number of listed securities	6,616	7,900	6,723	6,903	8,522
debt securities	157	169	192	269	403
<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>
equity	1,320	1,414	1,497	1,548	1,644
other <sup>1</sup>	5,139	6,317	5,034	5,086	6,475

<sup>1</sup> Including preference shares, registered/derivative warrants, Callable Bull/Bear Contracts (CBBCs), equity-linked instruments, unit trusts/mutual funds and rights.

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

	2009	2010	2011	2012	2013
<b>Hong Kong Stock Exchange</b>					
Total market capitalisation/equity	17,874.3	21,077.0	17,537.3	21,950.1	24,042.8

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

	2009	2010	2011	2012	2013
<b>Hong Kong Stock Exchange</b>					
Total number of executed securities trades	178,151	195,042	216,713	191,611	229,472
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>1</sup>	178,151	195,042	216,713	191,611	229,472
Total number of executed derivatives trades	nap	nap	nap	nap	nap

<sup>1</sup> Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts.

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

	2009	2010	2011	2012	2013
<b>Hong Kong Stock Exchange</b>					
Total value of executed securities trades	15,536.0	17,277.8	17,244.9	13,301.0	15,264.7
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>1</sup>	15,536.0	17,277.8	17,244.9	13,301.0	15,264.7
Total value of executed derivatives trades	nap	nap	nap	nap	nap

<sup>1</sup> Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts.

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

	2009	2010	2011	2012	2013
<b>CCASS</b>					
Total number of clearing members	22,709	23,241	24,006	24,344	24,573
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>other</i> <sup>1</sup>	22,709	23,241	24,006	24,344	24,573
Number of domestic clearing members	nap	nap	nap	nap	nap
Number of foreign clearing members	nap	nap	nap	nap	nap

<sup>1</sup> Including clearing, custodian, stock pledgee, clearing agency and investor participants.

**Table 20****Number of contracts and transactions cleared<sup>1</sup>***(thousands, total for the year)*

	2009	2010	2011	2012	2013
<b>CCASS</b>					
Total number of contracts and transactions cleared	15,496	17,633	16,267	14,048	16,630
Number of securities transactions cleared	15,496	17,633	16,267	14,048	16,630
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>2</sup>	15,496	17,633	16,267	14,048	16,630
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Number of contracts and transactions cleared refers to the number of Continuous Net Settlement (CNS) stock positions settled after netting of CNS trades. <sup>2</sup> Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts.

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

	2009	2010	2011	2012	2013
<b>CCASS<sup>1</sup></b>					
Total value of contracts and transactions cleared	29,330.3	32,195.4	32,060.5	24,222.7	28,037.8
Value of securities transactions cleared	29,330.3	32,195.4	32,060.5	24,222.7	28,037.8
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other <sup>2</sup>	29,330.3	32,195.4	32,060.5	24,222.7	28,037.8
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Data for 2006-08 revised to reflect total value of contracts and transactions cleared for Continuous Net Settlement (CNS) trades with money obligations arising from novated contracts. <sup>2</sup> Including equity, debts, preference shares, registered/ derivative warrants, equity-linked instruments, CBBCs, unit trusts/mutual funds, rights and depository receipts.

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

	2009	2010	2011	2012	2013
<b>CCASS</b>					
Total number of participants	22,709	23,241	24,006	24,344	24,573
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	35	38	41	40	36
<i>other</i> <sup>1</sup>	22,674	23,203	23,965	24,304	24,537
Number of domestic participants	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of foreign participants	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>CMU</b> <sup>2</sup>					
Total number of participants	174	163	173	180	184
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Including brokers, investors, clearing agency and stock pledgee participants. <sup>2</sup> CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.



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

	2009	2010	2011	2012	2013
<b>CCASS</b>					
Total number of securities held	6,542	7,818	6,617	6,725	8,217
debt securities	77	79	79	83	91
<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>
equity	1,326	1,420	1,502	1,554	1,649
other <sup>1</sup>	5,139	6,319	5,036	5,088	6,477
<b>CMU<sup>2</sup></b>					
Total number of securities held	0.892	1.138	1.562	2.025	2.211
debt securities	0.892	1.138	1.562	2.025	2.211
<i>short-term paper</i>	<i>0.141</i>	<i>0.331</i>	<i>0.620</i>	<i>0.889</i>	<i>0.972</i>
<i>bonds</i>	<i>0.751</i>	<i>0.807</i>	<i>0.942</i>	<i>1.136</i>	<i>1.239</i>

<sup>1</sup> Including preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trust/mutual funds, rights and depository receipts. <sup>2</sup> CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.

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

	2009	2010	2011	2012	2013
<b>CCASS</b>					
Total value of securities held	9,245.11	11,294.45	9,599.91	12,330.06	13,878.91
debt securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
other <sup>1</sup>	9,245.11	11,294.45	9,599.91	12,330.06	13,878.91
<b>CMU<sup>2</sup></b>					
Total value of securities held	760.14	1,000.16	1,265.25	1,542.07	1,787.59
debt securities	760.14	1,000.16	1,265.25	1,542.07	1,787.59
<i>short-term paper</i>	<i>489.87</i>	<i>656.08</i>	<i>760.73</i>	<i>871.11</i>	<i>1,007.92</i>
<i>bonds</i>	<i>270.27</i>	<i>344.08</i>	<i>504.52</i>	<i>670.96</i>	<i>779.67</i>

<sup>1</sup> Including equity, debts, preference shares, registered/derivative warrants, equity-linked instruments, CBBCs, unit trusts/ mutual funds, rights and depository receipts. <sup>2</sup> CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.

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

	2009	2010	2011	2012	2013
<b>CCASS</b>					
Total number of delivery instructions <sup>1</sup>	17,486	19,942	20,653	18,029	20,196
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CMU</b>					
Total number of delivery instructions	60.499	90.732	113.981	88.565	92.480
DVP	59.012	87.270	95.453	46.546	46.038
debt securities	59.012	87.270	95.453	46.546	46.038
<i>short-term paper</i>	33.034	47.180	45.037	15.803	15.243
<i>bonds</i>	25.978	40.090	50.416	30.743	30.795
free of payment	1.487	3.462	18.528	42.019	46.442
debt securities	1.487	3.462	18.528	42.019	46.442
<i>short-term paper</i>	0.063	0.883	1.553	15.993	12.790
<i>bonds</i>	1.424	2.579	16.975	26.026	33.652

<sup>1</sup> Both delivering and receiving instructions are counted.**Table 26****Value of delivery instructions processed***(HKD billions, total for the year)*

	2009	2010	2011	2012	2013
<b>CCASS</b>					
Total value of delivery instructions <sup>1</sup>	40,927.09	46,478.22	51,807.17	43,797.48	52,497.39
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CMU</b>					
Total value of delivery instructions	42,961.00	93,367.82	131,530.87	6,470.70	5,777.34
DVP	42,935.00	93,271.00	131,101.20	5,909.51	5,194.64
debt securities	42,935.00	93,271.00	131,101.20	5,909.51	5,194.64
<i>short-term paper</i>	33,573.00	60,424.00	83,538.00	5,199.08	4,532.80
<i>bonds</i>	9,362.00	32,847.00	47,563.20	710.43	661.84
free of payment	26.00	96.82	429.67	561.19	582.70
debt securities	26.00	96.82	429.67	561.19	582.70
<i>short-term paper</i>	7.00	62.41	327.52	322.34	347.11
<i>bonds</i>	19.00	34.41	102.15	238.85	235.59

<sup>1</sup> Both delivering and receiving instructions are counted.

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (millions)	1,170	1,186	1,202	1,217	1,233
GDP (INR billions)	61,089.0	77,841.2	90,097.2	101,132.8	113,204.6
GDP per capita (INR)	52,213	65,633	74,956	83,100	91,812
Consumer price inflation (%)	10.9	12.0	8.9	9.7	10.1
Exchange rate (INR/USD):					
<i>end of year</i>	46.68	44.81	53.27	54.78	61.90
<i>average</i>	48.35	45.74	46.67	53.49	58.65

**Table 2**  
**Settlement media used by non-banks**  
(INR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	7,674.2	9,106.6	10,227.3	11,301.2	12,476.3
Value of transferable deposits	10,702.7	11,463.7	10,671.9	10,739.0	12,340.9
Narrow money supply (M1)	13,309.6	15,917.7	16,978.1	18,128.7	19,896.4
<i>Memo:</i>					
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money storages	nav	9.383	12.141	10.115	10.436
<i>on card-based products</i>	nav	nav	nav	5.153	4.926
<i>on software- or network-based products</i>	nav	nav	nav	4.962	5.510

**Table 3**  
**Settlement media used by banks**  
(INR billions, average for December)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	3,523.0	4,235.1	3,562.9	3,206.7	4,297.0
<i>required reserves</i>	2,752.1	3,388.1	3,323.3	3,019.1	4,070.9
<i>free reserves</i>	nav	nav	nav	nav	nav
Transferable balances held at other banks	nav	nav	nav	nav	nav
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	nav	nav	nav	nav	nav
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer refinancing operations (repos)</i>	nav	nav	nav	nav	nav

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

	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Total banknotes and coin issued	7,994.71	9,484.85	10,662.88	11,800.37	13,003.55
Total banknotes issued	7,883.00	9,358.56	10,528.30	11,647.21	12,830.55
<i>INR 1,000</i>	2,382.52	3,027.13	3,468.81	4,299.00	5,081.37
<i>INR 500</i>	3,644.79	4,453.11	5,128.07	5,359.50	5,702.48
<i>INR 100</i>	1,383.64	1,402.43	1,411.88	1,442.10	1,476.46
<i>INR 50</i>	210.57	159.80	174.38	173.05	172.42
<i>INR 20</i>	46.81	60.40	70.20	76.50	85.69
<i>INR 10</i>	185.36	212.88	230.02	251.68	266.48
<i>INR 5</i>	22.33	34.30	36.43	36.87	37.14
<i>INR 2</i>	6.98	8.51	8.51	8.51	8.51
Total coin issued	111.71	126.29	134.58	153.16	173.00
of which:					
<i>INR 10</i>	1.61	3.01	6.48	12.67	20.00
<i>INR 5</i>	39.12	45.35	49.90	53.38	58.00
<i>INR 2</i>	26.77	30.68	36.40	44.23	50.00
<i>INR 1</i>	29.66	32.67	34.41	35.88	38.00
<i>other</i>	14.55	14.58	7.39	7.00	7.00
Banknotes and coin held by banks	320.56	378.23	435.60	499.14	527.27
Banknotes and coin in circulation outside banks	7,674.15	9,106.62	10,227.28	11,301.23	12,476.28

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	17	17	17	17	17
Number of accounts (thousands)	0.004	0.095	0.093	0.084	0.084
Value of accounts, all (INR billions)	2,435.2	2,851.4	2,232.9	2,024.8	2,327.0
<i>Memo:</i>					
Number of accounts, banks (thousands) <sup>1</sup>	0.133	0.192	0.197	0.146	0.147
<b>Banks</b>					
Number of institutions	1,843	1,812	1,789	1,759	1,740
Number of branches or offices	90,362	99,897	107,645	122,092	128,193
Number of accounts (thousands)	nav	nav	nav	nav	nav
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (INR billions)	64,838.4	74,322.2	83,530.7	94,171.2	106,928.6
<b>Public sector banks</b>					
Number of institutions	27	26	26	26	27
Number of branches or offices	57,616	63,616	68,849	73,818	81,750
Value of accounts (INR billions)	36,918.0	43,724.5	50,020.1	57,457.0	65,890.2
<b>Private banks</b>					
Number of institutions	22	21	20	20	20
Number of branches or offices	9,412	11,707	13,578	21,985	18,090
Value of accounts (INR billions)	8,228.0	10,027.6	11,745.9	13,958.4	15,916.9
<b>Regional rural banks</b>					
Number of institutions	82	82	82	62	57
Number of branches or offices	15,475	16,034	16,597	17,096	18,426
Value of accounts (INR billions)	15,475.0	16,034.0	16,597.0	17,096.0	18,426.0
<b>Urban co-operative banks<sup>2</sup></b>					
Number of institutions	1,674	1,645	1,618	1,606	1,589
Number of branches or offices	7,522	8,178	8,235	8,790	9,526
Value of accounts (INR billions)	1,831.5	2,120.3	2,386.0	2,769.0	3,155.0
<b>Non-scheduled commercial banks</b>					
Number of institutions	4	4	4	4	4
Number of branches or offices	50	50	69	79	90
Value of accounts (INR billions)	7.4	9.0	11.1	13.1	16.2
<b>Branches of foreign banks</b>					
Number of institutions	34	34	39	41	43
Number of branches or offices	287	312	317	324	311
Value of accounts (INR billions)	2,378.5	2,406.9	2,770.6	2,877.8	3,524.2
<b>Other institutions offering payment services to non-banks: post office</b>					
Number of institutions <sup>3</sup>	1	1	1	1	1
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (INR billions)	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 5 (cont)

	2009	2010	2011	2012	2013
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	1,845	1,814	1,791	1,761	1,742
Number of branches or offices	90,379	99,914	107,662	122,109	128,210
Number of accounts held by non-banks (thousands)	nav	nav	nav	nav	nav
<i>of which: number of internet/PC-linked accounts</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts held by non-banks (INR billions)	67,273.6	77,173.6	85,763.6	96,196.0	109,255.6
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	9,382.7	12,140.6	10,114.8	10,436.3
<sup>1</sup> For Mumbai only. <sup>2</sup> Includes schedule and non-schedule urban cooperative banks. <sup>3</sup> Department of Post also provides payment services.					

Table 6

**Payment card functions and accepting devices***(millions, end of year)*

	2009	2010	2011	2012	2013
<b>Cards issued in the country</b>					
Cards with a cash function <sup>1</sup>	200.56	245.96	296.40	351.19	414.04
Cards with a debit function	181.97	227.84	278.28	331.20	394.42
Cards with a delayed debit function	0.26	0.07	0.47	0.44	0.43
Cards with a credit function	18.33	18.04	17.65	19.55	19.18
Cards with an e-money function	nav	5.43	10.50	12.44	9.63
<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)	200.56	245.96	296.40	351.19	414.04
<i>of which: cards with a combined debit, cash and e-money function<sup>2</sup></i>	<i>181.97</i>	<i>227.84</i>	<i>278.28</i>	<i>331.20</i>	<i>394.42</i>
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
<b>Terminals located in the country</b>					
ATMs	0.060	0.075	0.096	0.114	0.162
ATMs with a cash withdrawal function	0.060	0.075	0.096	0.114	0.162
ATMs with a credit transfer function	nap	nap	nap	nap	nap
POS terminals	0.485	0.589	0.661	0.846	1.066
EFTPOS terminals	0.485	0.589	0.661	0.846	1.066
E-money card terminals	nav	nav	nav	nav	nav
<sup>1</sup> Cooperative bank data not available. <sup>2</sup> Figures relate to debit cards only.					

Table 7

## Indicators of the use of payment instruments and terminals by non-banks: volume of transactions

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	198.2	299.4	403.2	586.0	910.0
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	198.2	299.4	403.2	586.0	910.0
Direct debits	149.3	156.7	164.7	176.5	192.9
Card payments with cards issued in the country	3,760.6	4,747.7	5,745.4	6,414.3	7,241.6
<i>payments by cards with a debit function</i>	3,517.6	4,470.5	5,409.5	5,999.2	6,711.9
<i>payments by cards with a delayed debit function</i>	6.5	10.1	13.8	16.0	17.7
<i>payments by cards with a credit function</i>	236.5	267.1	322.2	399.1	512.0
E-money payment transactions	<i>nap</i>	9.7	30.6	66.1	133.6
<i>by cards with an e-money function</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>through other e-money storages</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	1,380.3	1,387.4	1,341.9	1,313.7	1,257.3
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	5,488.3	6,600.9	7,685.8	8,556.6	9,735.5
of which: cross-border transactions sent	<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	3,349.7	4,235.4	5,084.1	5,532.7	6,095.8
<i>ATM cash withdrawals</i>	3,349.7	4,235.4	5,084.1	5,532.7	6,095.8
<i>ATM cash deposits</i> <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	404.4	502.2	647.5	865.7	1,091.1
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	9.7	30.6	66.1	133.6
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	3,343.6	4,228.2	5,071.6	5,525.4	6,087.3
<i>ATM cash withdrawals</i>	3,343.6	4,228.2	5,071.6	5,525.4	6,087.3
<i>ATM cash deposits</i> <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	388.6	484.2	629.0	850.3	1,075.0
E-money card loading/unloading transactions	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nap</i>	9.7	30.6	66.1	133.6
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	6.1	7.2	12.5	7.3	8.4
<i>ATM cash withdrawals</i>	6.1	7.2	12.5	7.3	8.4
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	15.8	18.0	18.5	15.3	16.1
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	3.4	4.7	5.1	5.4	5.9
<i>ATM cash withdrawals</i>	3.4	4.7	5.1	5.4	5.9
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	13.6	22.0	27.9	26.6	37.1
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Some ATMs have the facility of cash deposit. This information is not collected.

Table 8

## Indicators of the use of payment instruments and terminals by non-banks: value of transactions

(INR billions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	645,085.8	688,380.5	743,123.9	707,634.7	780,625.9
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	645,085.8	688,380.5	743,123.9	707,634.7	780,625.9
Direct debits	698.2	736.5	833.6	1,083.1	1,268.0
Card payments with cards issued in the country	9,440.4	12,076.1	12,728.9	18,765.1	22,323.8
<i>payments by cards with a debit function</i>	8,742.5	11,323.1	11,903.2	17,393.4	20,612.5
<i>payments by cards with a delayed debit function</i>	54.1	73.6	110.7	127.7	154.6
<i>payments by cards with a credit function</i>	643.9	679.4	714.9	1,243.9	1,556.7
E-money payment transactions	<i>nap</i>	14.4	62.0	79.2	82.4
Cheques	104,099.4	101,341.3	99,012.1	100,181.8	93,438.2
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total value of transactions with payment instruments	759,323.7	802,548.7	855,760.5	827,743.9	897,738.2
of which: cross-border transactions sent	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Memo:</b>					
Cross-border transactions received	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	8,491.14	11,150.78	14,010.32	16,664.50	19,674.83
<i>ATM cash withdrawals</i>	8,491.14	11,150.78	14,010.32	16,664.50	19,674.83
<i>ATM cash deposits</i> <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	882.42	1,142.06	1,500.45	1,972.90	2,494.36
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	14.35	62.01	78.67	80.87
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	8,445.28	11,096.65	13,926.64	16,571.22	19,605.45
<i>ATM cash withdrawals</i>	8,445.28	11,096.65	13,926.64	16,571.22	19,605.45
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	747.70	979.49	1,300.76	1,829.37	2,292.37
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	14.35	62.01	78.67	80.87
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	45.86	54.13	83.68	93.28	69.37
<i>ATM cash withdrawals</i>	45.86	54.13	83.68	93.28	69.37
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	134.72	162.57	199.69	143.53	201.99
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	45.61	64.62	73.68	84.45	101.50
<i>ATM cash withdrawals</i>	45.61	64.62	73.68	84.45	101.50
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	78.57	125.55	156.69	132.91	207.18
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Some ATMs have the facility of cash deposit. This information is not collected.



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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>RTGS</b>					
Number of participants	119	120	128	160	172
Direct participants	119	120	128	160	172
Banks	106	107	114	145	157
Central bank	1	1	1	1	1
Other direct participants	12	12	13	14	14
General government	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Postal institution	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Clearing and settlement organisations	3	3	4	5	5
Other financial institutions <sup>1</sup>	9	9	9	9	9
Other	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Retail payment systems</b>					
<b>Cheque clearing</b>					
Number of participants <sup>2</sup>	211	212	209	200	535
Direct participants	115	115	117	108	213
Banks	113	113	115	106	211
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
Postal institution	1	1	1	1	1
Indirect participants <sup>3</sup>	96	97	92	92	322
<b>ECS/ NECS</b>					
Number of participants	117	117	117	117	117
Direct participants	117	117	117	117	117
Banks	115	115	115	115	115
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
General government	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Postal institution	1	1	1	1	1
Clearing and settlement organisations	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Other financial institutions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Indirect participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>NEFT</b>					
Number of participants <sup>5</sup>	95	100	116	146	161
Direct participants	95	100	116	146	161
Banks	93	98	114	144	159
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
General government	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Postal institution	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Clearing and settlement organisations	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Other financial institutions	1	1	1	1	1
Other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Indirect participants <sup>3</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

For the footnotes, see the end of the table.

Table 9 (cont)

	2009	2010	2011	2012	2013
<b>Card based payment</b>					
Number of participants <sup>6</sup>	54	54	53	53	54
Direct participants	54	54	53	53	54
Banks	54	54	53	53	54
Central bank	nav	nav	nav	nav	nav
Other direct participants	nav	nav	nav	nav	nav
Indirect participants	nav	nav	nav	nav	nav

<sup>1</sup> Includes Deposit Insurance and Credit Guarantee Corporation of India. <sup>2</sup> Data pertain to Mumbai only. <sup>3</sup> Indicates sub-members. <sup>4</sup> The participant details pertain to National ECS/NECS centralised at Mumbai. <sup>5</sup> Indicates participant details for NEFT system operationalised since November 2005. <sup>6</sup> Data pertain to Schedule Commercial Banks only.

Table 10

**Payments processed by selected interbank funds transfer systems: volume of transactions**

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>RTGS</b>					
Total transactions sent	33.24	49.26	55.03	68.51	81.10
Concentration ratio in terms of volume (%)	33.0	40.6	45.1	45.6	40.8
<b>Retail payment systems</b>					
<b>Cheque clearing</b>					
Total transactions sent <sup>1</sup>	1,379.09	1,387.40	1,341.87	1,313.66	1,257.30
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	1,379.09	1,387.40	1,341.87	1,313.66	1,257.30
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	65.8	60.4	53.6	45.7	36.8
<b>ECS/ NECS</b>					
Total transactions sent	247.41	274.04	286.24	298.71	345.45
<i>credit transfers</i>	98.13	117.30	121.50	122.18	152.54
<i>direct debits</i>	149.28	156.74	164.74	176.53	192.91
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	11.8	11.9	11.4	10.4	10.2
<b>NEFT</b>					
Total transactions sent	66.34	132.34	226.11	394.13	661.01
<i>credit transfers</i>	66.34	132.34	226.11	394.13	661.01
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	3.2	5.8	9.0	13.7	19.4
<b>Card based payment</b>					
Total transactions sent <sup>2</sup>	3,754.05	4,738.80	5,731.60	6,398.35	7,223.94
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i> <sup>3</sup>	404.38	502.21	647.50	865.66	1,128.16
<i>ATM transactions</i>	3,349.67	4,236.59	5,084.11	5,532.68	6,095.78
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume (%)	19.3	21.9	25.9	30.1	33.2

<sup>1</sup> The data are for total volume of cheques cleared in the country. <sup>2</sup> POS payment transactions (irrespective of type of card used).<sup>3</sup> Data pertain to Schedule Commercial Banks only.

Table 11

**Payments processed by selected interbank funds transfer systems: value of transactions**

(INR billions, total for the year)

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>RTGS</b>					
Total transactions sent	394,533.6	484,872.3	539,307.5	676,841.0	734,252.4
Concentration ratio in terms of value (%)	46.0	44.4	42.5	40.1	41.0
<b>Retail payment systems</b>					
<b>Cheque clearing</b>					
Total transactions sent <sup>1</sup>	104,019.7	101,341.3	99,012.1	100,181.8	93,438.2
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	104,019.7	101,341.3	99,012.1	100,181.8	93,438.2
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	93.8	88.6	81.8	74.7	65.0
<b>ECS/ NECS</b>					
Total transactions sent	1,871.4	2,553.3	2,671.4	2,854.4	3,760.2
<i>credit transfers</i>	1,176.1	1,816.9	1,837.8	1,771.3	2,492.2
<i>direct debits</i>	695.2	736.5	833.6	1,083.1	1,268.0
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	1.7	2.2	2.2	2.1	2.6
<b>NEFT</b>					
Total transactions sent	4,095.1	9,391.5	17,903.5	29,022.4	43,785.5
<i>credit transfers</i>	4,095.1	9,391.5	17,903.5	29,022.4	43,785.5
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	3.7	8.2	14.8	21.7	30.6
<b>Card based payment</b>					
Total transactions sent <sup>2</sup>	9,386.3	12,295.8	15,510.8	18,637.4	22,168.8
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i> <sup>3</sup>	895.2	1,142.1	1,500.4	1,972.9	2,493.9
<i>ATM transactions</i>	8,491.1	11,153.8	14,010.3	16,664.5	19,674.8
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value (%)	0.8	1.0	1.2	1.5	1.7

<sup>1</sup> The data are for total value of cheques cleared in the country. <sup>2</sup> POS payment transactions (irrespective of type of card used).<sup>3</sup> Data pertain to Schedule Commercial Banks only.

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

	2009	2010	2011	2012	2013
Members	44	43	42	42	42
<i>of which: live</i>	44	43	42	42	42
Sub-members	32	35	41	44	45
<i>of which: live</i>	31	34	40	42	44
Participants	19	24	29	26	28
<i>of which: live</i>	18	19	25	24	27
Total users	95	102	112	112	115
<i>of which: live</i>	93	96	107	108	113
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	15,312	17,817	19,359	21,280	24,937
<i>of which:</i>					
<i>category I</i>	3,088	3,550	3,747	4,029	4,334
<i>category II</i>	1,294	1,461	1,543	1,571	1,650
Total messages received	17,806	19,485	21,052	22,769	26,656
<i>of which:</i>					
<i>category I</i>	6,950	7,417	7,906	9,000	10,025
<i>category II</i>	1,433	1,631	1,803	1,904	2,123
Domestic traffic	158	289	372	528	809
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>NDS</b>					
Total number of participants	149	168	182	184	191
<i>central bank</i>	1	1	1	1	2
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	92	107	108	121	126
<i>other</i>	55	59	72	61	62
Number of domestic participants	149	168	182	184	191
<i>central bank</i>	1	1	1	1	2
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	92	107	108	121	126
<i>other</i>	55	59	72	61	62
Number of foreign participants	nap	nap	nap	nap	nap
<b>NSE</b>					
Total number of participants	1,136	1,373	1,376	1,422	1,472
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	nap	nap	nap	1	1
<i>banks</i>	nav	nav	nav	13	13
<i>other</i>	nav	nav	nav	1,408	1,458
Number of domestic participants	1,136	1,373	1,376	1,422	1,472
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	nap	nap	nap	1	1
<i>banks</i>	nav	nav	nav	13	13
<i>other</i>	nav	nav	nav	1,408	1,458
Number of foreign participants	nap	nap	nap	nap	nap
<b>BSE</b>					
Total number of participants	1,396	1,326	1,371	1,386	1,376
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	12	11	11	11	5
<i>other</i>	1,383	1,314	1,359	1,374	1,370
Number of domestic participants	1,396	1,326	1,371	1,386	1,376
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	12	11	11	11	5
<i>other</i>	1,383	1,314	1,359	1,374	1,370
Number of foreign participants	nap	nap	nap	nap	nap

Table 14 (cont)

	2009	2010	2011	2012	2013
<b>USE</b>					
Total number of participants	nav	99	397	385	361
<i>central bank</i>	nav	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>banks</i>	nav	17	23	23	21
<i>other</i>	nav	81	373	361	339
Number of domestic participants	nav	99	397	385	361
<i>central bank</i>	nav	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>banks</i>	nav	17	23	23	21
<i>other</i>	nav	81	373	361	339
Number of foreign participants	nav	nap	nap	nap	nap
<b>MCX-SX</b>					
Total number of participants	652	729	749	939	959
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	26	29	31	31	31
<i>other</i>	625	699	717	907	927
Number of domestic participants	652	729	749	939	959
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	26	29	31	31	31
<i>other</i>	625	699	717	907	927
Number of foreign participants	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>NDS</b>					
Total number of listed securities	1.459	1.784	2.253	1.835	1.967
debt securities	1.459	1.784	2.253	1.835	1.967
<i>short-term paper</i>	0.052	0.054	0.052	0.052	0.052
<i>bonds</i>	1.407	1.730	2.201	1.783	1.915
<b>NSE</b>					
Total number of listed securities	1.806	2.741	2.928	2.784	4.601
debt securities <sup>1</sup>	0.225	0.220	0.259	0.269	0.367
<i>short-term paper</i>	0.027	0.034	0.060	0.071	0.153
<i>bonds</i> <sup>2</sup>	0.198	0.186	0.199	0.198	0.214
equity	1.365	1.480	1.559	1.566	1.500
other	0.216	1.041	1.110	0.949	2.734
<b>BSE</b>					
Total number of listed securities	8.072	7.910	9.232	10.937	13.498
debt securities	nav	nav	nav	nav	4.517
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	4.517
equity	nav	nav	nav	nav	8.981
other	nav	nav	nav	nav	nav
<b>USE</b>					
Total number of listed securities	nav	nav	nav	nav	nav
<b>MCX-SX</b>					
Total number of listed securities	nav	nav	nav	nav	0.012
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	0.012
other	nav	nav	nav	nav	nav

<sup>1</sup> Debentures issued by companies listed on the CM segment of the Exchange have been included. <sup>2</sup> Government securities and bonds issued by companies listed on the CM segment have been included.

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

	2009	2010	2011	2012	2013
<b>NDS</b>					
Total market capitalisation/equity	nav	nav	nav	nav	nav
<b>NSE</b>					
Total market capitalisation/equity	60,091.7	67,026.2	60,965.2	62,390.3	72,777.2
<b>BSE</b>					
Total market capitalisation/equity	61,656.2	68,390.8	62,149.1	63,878.8	74,153.0
<b>USE</b>					
Total market capitalisation/equity	nav	nav	nav	nav	nav
<b>MCX-SX</b>					
Total market capitalisation/equity	nav	nav	nav	61,962.0	72,396.7



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

	2009	2010	2011	2012	2013
<b>NDS</b>					
Total number of executed securities trades	0.317	0.332	0.412	0.659	0.819
debt securities	0.317	0.332	0.412	0.659	0.819
<i>short-term paper</i>	0.009	0.008	0.009	0.014	nav
<i>bonds</i>	0.308	0.325	0.404	0.645	nav
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>NSE</b>					
Total number of executed securities trades	1,681.572	1,550.680	1,437.733	1,360.489	1,443.176
debt securities	0.090	0.180	0.310	0.203	0.231
<i>bonds</i> <sup>1</sup>	0.090	0.180	0.310	0.203	0.231
equity	1,681.244	1,550.100	1,436.860	1,359.770	1,442.713
other	0.238	0.400	0.564	0.516	0.232
Total number of executed derivatives trades	1,058.062	1,783.817	2,178.605	2,090.710	1,946.120
<i>financial futures</i>	702.666	1,063.250	1,006.121	927.971	755.488
<i>financial options</i>	355.396	720.567	1,172.484	1,162.740	1,190.631
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
<b>BSE</b>					
Total number of executed securities trades	605.588	528.589	394.609	323.511	363.215
debt securities	0.205	0.120	0.212	0.229	0.369
<i>short-term paper</i>	0.205	0.120	0.212	0.229	0.369
equity	605.383	528.469	394.397	323.282	362.846
Total number of executed derivatives trades	0.009	0.006	32.223	262.443	301.942
<i>financial futures</i> <sup>2</sup>	0.004	0.006	7.400	4.822	4.038
<i>financial options</i> <sup>3</sup>	0.005	0.000	24.823	257.622	297.904
<i>other financial derivatives</i> <sup>4</sup>	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 17 (cont)

	2009	2010	2011	2012	2013
<b>USE</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	167.776	315.390	0.680	0.580
<i>financial futures</i> <sup>2</sup>	nav	167.252	307.810	0.570	0.290
<i>financial options</i> <sup>3</sup>	nav	0.524	7.580	0.110	0.290
<i>other financial derivatives</i> <sup>4</sup>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
<b>MCX-SX</b>					
Total number of executed securities trades	nap	nap	nap	0.011	1.688
equity	nap	nap	nap	0.011	1.688
Total number of executed derivatives trades	408.166	903.186	770.325	597.586	403.972
<i>financial futures</i> <sup>2</sup>	408.166	903.186	770.325	561.422	350.333
<i>financial options</i> <sup>3</sup>	nap	nap	nap	36.164	53.639
<i>other financial derivatives</i> <sup>4</sup>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

<sup>1</sup> Includes debentures. <sup>2</sup> Consists of index futures and company futures. <sup>3</sup> Consists of index-based options and company options. <sup>4</sup> Consists of figures related to currency derivatives.

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

	2009	2010	2011	2012	2013
<b>NDS</b>					
Total value of executed securities trades	29,128.9	28,644.5	34,927.3	65,998.4	89,392.9
debt securities	29,128.9	28,644.5	34,927.3	65,998.4	89,392.9
<i>short-term paper</i>	3,622.8	2,726.2	3,840.2	5,503.3	<i>nav</i>
<i>bonds</i>	25,506.1	25,918.2	31,087.2	60,495.1	<i>nav</i>
Total value of executed derivatives trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>NSE</b>					
Total value of executed securities trades	41,380.23	35,774.10	28,108.93	27,082.54	28,084.88
debt securities	5.21	29.57	43.70	18.77	17.26
<i>bonds</i> <sup>1</sup>	5.21	29.57	43.70	18.77	17.26
equity	41,366.81	35,720.10	28,041.63	27,043.98	28,061.27
other	8.22	24.47	23.60	19.80	6.36
Total value of executed derivatives trades	194,492.47	326,980.71	360,286.81	368,075.00	422,541.00
<i>financial futures</i>	109,152.18	131,315.75	110,351.17	105,161.08	110,056.37
<i>financial options</i>	85,340.29	195,664.95	249,935.64	262,913.61	312,484.57
<b>BSE</b>					
Total value of executed securities trades	13,788.1	11,050.3	6,675.0	5,487.7	5,216.6
debt securities	12.6	26.1	50.4	39.4	23.0
<i>short-term paper</i>	12.6	26.1	50.4	39.4	23.0
equity	13,775.5	11,024.2	6,624.5	5,448.4	5,193.7
Total value of executed derivatives trades	2.3	1.5	8,084.8	71,635.2	92,194.3
<i>financial futures</i> <sup>2</sup>	1.0	1.5	1,886.6	1,257.9	1,181.0
<i>financial options</i> <sup>3</sup>	1.4	0.0	6,198.1	70,377.3	91,013.3
<i>other financial derivatives</i> <sup>4</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>USE</b>					
Total value of executed securities trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of executed derivatives trades	<i>nav</i>	7,625.5	14,889.8	1,323.5	3,016.2
<i>financial futures</i> <sup>2</sup>	<i>nav</i>	7,601.9	14,541.4	830.0	950.9
<i>financial options</i> <sup>3</sup>	<i>nav</i>	23.6	348.3	493.5	2,065.4
<i>other financial derivatives</i> <sup>4</sup>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

For the footnotes, see the end of the table.

Table 18 (cont)

	2009	2010	2011	2012	2013
<b>MCX-SX</b>					
Total value of executed securities trades	nap	nap	nap	0.3	113.7
debt securities	nap	nap	nap	nap	1.8
equity	nap	nap	nap	0.3	111.9
Total value of executed derivatives trades	19,446.5	41,940.2	37,324.5	33,112.3	25,743.3
<i>financial futures</i> <sup>2</sup>	19,446.5	41,940.2	37,324.5	31,130.4	22,136.1
<i>financial options</i> <sup>3</sup>	nap	nap	nap	1,981.8	3,607.2
<i>other financial derivatives</i> <sup>4</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes debentures. <sup>2</sup> Consists of index futures and company futures. <sup>3</sup> Consists of index-based options and company options. <sup>4</sup> Consists of figures related to currency derivatives.

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

	2009	2010	2011	2012	2013
<b>CCIL</b>					
Total number of clearing members	223	237	245	255	264
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	127	128	130	140	146
<i>other</i>	96	109	115	115	118
Number of domestic clearing members	223	237	245	255	264
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	127	128	130	140	146
<i>other</i>	96	109	115	115	118
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>NSCCL</b>					
Total number of clearing members	1,263	1,328	1,382	1,393	1,299
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	26	31	27
<i>other</i>	<i>nav</i>	<i>nav</i>	1,356	1,362	1,272
Number of domestic clearing members	1,263	1,328	1,382	1,393	1,299
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	26	31	27
<i>other</i>	<i>nav</i>	<i>nav</i>	1,356	1,362	1,272
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>BOISL</b>					
Total number of clearing members	1,002	1,325	1,370	<i>nap</i>	<i>nap</i>
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	12	11	11	<i>nap</i>	<i>nap</i>
<i>other</i>	990	1,314	1,359	<i>nap</i>	<i>nap</i>
Number of domestic clearing members	1,002	1,325	1,370	<i>nap</i>	<i>nap</i>
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	12	11	11	<i>nap</i>	<i>nap</i>
<i>other</i>	990	1,314	1,359	<i>nap</i>	<i>nap</i>
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

For the footnotes, see the end of the table.

Table 19 (cont)

	2009	2010	2011	2012	2013
<b>ICCL</b>					
Total number of clearing members	nav	28	54	52	1,361
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	16	21	21	22
<i>other</i>	<i>nav</i>	12	33	31	1,339
Number of domestic clearing members	nav	28	54	52	1,354
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	16	21	21	15
<i>other</i>	<i>nav</i>	12	33	31	1,339
Number of foreign clearing members	nap	nap	nap	nap	7
<b>MCX-SXCCL</b>					
Total number of clearing members	91	109	116	513	582
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	23	24	26	26	26
<i>other</i>	68	85	90	487	556
Number of domestic clearing members	91	109	116	513	582
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	23	24	26	26	26
<i>other</i>	68	85	90	487	556
Number of foreign clearing members	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>CCIL</b>					
Total number of contracts and transactions cleared	0.366	0.390	0.480	0.720	0.894
Number of securities transactions cleared	0.346	0.360	0.440	0.700	0.867
debt securities	0.346	0.360	0.440	0.700	0.867
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>0.030</i>	<i>0.042</i>	<i>0.046</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>0.410</i>	<i>0.658</i>	<i>0.820</i>
<i>of which: number of repurchase transactions cleared</i>	<i>0.029</i>	<i>0.027</i>	<i>0.030</i>	<i>0.042</i>	<i>0.046</i>
<i>debt securities</i>	<i>0.029</i>	<i>0.027</i>	<i>0.030</i>	<i>0.042</i>	<i>0.046</i>
<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>
Number of exchange-traded derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	0.02	0.03	0.04	0.02	0.03
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other financial derivatives</i> <sup>1</sup>	<i>0.02</i>	<i>0.03</i>	<i>0.04</i>	<i>0.02</i>	<i>0.03</i>
<b>NSCCL</b>					
Total number of contracts and transactions cleared	2,736.9	3,331.8	3,615.8	3,448.1	3,370.3
Number of securities transactions cleared	1,678.8	1,548.0	1,437.2	1,357.4	1,425.7
debt securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>2</sup>	1,678.8	1,548.0	1,437.2	1,357.4	1,425.7
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	1,058.1	1,783.8	2,178.6	2,090.7	1,944.6
<i>financial futures</i> <sup>3</sup>	702.7	1,063.2	1,006.1	928.0	754.0
<i>financial options</i> <sup>4</sup>	355.4	720.6	1,172.5	1,162.7	1,190.6
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

For the footnotes, see the end of the table.

Table 20 (cont)

	2009	2010	2011	2012	2013
<b>BOISL</b>					
Total number of contracts and transactions cleared	605.6	528.7	394.6	323.5	nav
Number of securities transactions cleared	605.6	528.7	394.6	nap	nap
debt securities	nav	nav	nav	nap	nap
equity	nav	nav	nav	nap	nap
other	nav	nav	nav	nap	nap
<i>of which: number of repurchase transactions cleared</i>	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>ICCL</b>					
Total number of contracts and transactions cleared	nav	167.78	347.61	608.64	709.73
Number of securities transactions cleared	nav	nav	nap	323.51	363.22
<i>of which: number of repurchase transactions cleared</i>	nav	nav	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	nav	167.78	347.61	285.13	346.51
<i>financial futures</i>	nav	167.25	315.21	18.41	15.49
<i>financial options</i>	nav	0.52	32.40	266.72	331.03
<i>other financial derivatives</i>	nav	nav	nap	nap	nap
<i>commodity futures</i>	nav	nav	nap	nap	nap
<i>commodity options</i>	nav	nav	nap	nap	nap
<i>other commodity derivatives</i>	nav	nav	nap	nap	nap
Number of OTC derivatives contracts cleared	nav	nav	nap	nap	nap
<b>MCX-SXCCL</b>					
Total number of contracts and transactions cleared	408.17	903.19	770.33	597.59	403.97
Number of securities transactions cleared	nav	nav	nav	nav	nav
<i>of which: number of repurchase transactions cleared</i>	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	408.17	903.19	770.33	597.59	403.97
<i>financial futures</i>	408.17	903.19	770.33	561.42	350.33
<i>financial options</i>	nav	nav	nav	36.16	53.64
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

<sup>1</sup> CCIL provides central trade processing services in Rupee Interest Rate Swaps (IRS) and Forward Rate Agreements (FRA). CCIL extends post-trade processing services such as Interest Rate Reset, Tracking payment obligation of members on their outstanding contracts etc and settlement on a Non Guaranteed basis. <sup>2</sup> Transactions cleared in cash segment. <sup>3</sup> Data pertain to stock and index futures. <sup>4</sup> Data pertain to stock and index options.



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

	2009	2010	2011	2012	2013
<b>CCIL</b>					
Total value of contracts and transactions cleared	104,936.52	94,138.49	98,142.55	140,924.71	185,616.88
Value of securities transactions cleared	89,867.19	69,702.36	72,520.80	119,947.94	161,848.26
debt securities	89,867.19	69,702.36	72,520.80	119,947.94	161,848.26
short-term paper	nav	nav	18,993.58	29,660.87	46,656.69
bonds	nav	nav	53,527.22	90,287.07	115,191.57
of which: value of repurchase transactions cleared	60,728.29	40,992.84	37,638.77	54,027.65	72,281.27
debt securities	60,728.29	40,992.84	37,638.77	54,027.65	72,281.27
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared <sup>1</sup>	15,069.33	24,436.13	25,621.75	20,976.77	23,768.62
financial futures	nav	nav	nav	nav	nav
financial options	nav	nav	nav	nav	nav
other financial derivatives	15,069.33	24,436.13	25,621.75	20,976.77	23,768.62
<b>NSCCL</b>					
Total value of contracts and transactions cleared	9,958.64	10,657.89	8,658.58	8,629.14	8,887.22
Value of securities transactions cleared	9,177.05	9,792.69	7,852.68	7,975.04	8,230.42
debt securities	nav	nav	nav	nav	nav
equity <sup>2</sup>	9,177.05	9,792.69	7,852.68	7,975.04	8,230.42
other	nav	nav	nav	nav	nav
of which: value of repurchase transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	781.59	865.20	805.90	654.10	656.80
financial futures <sup>3</sup>	632.68	713.90	639.20	496.10	486.20
financial options <sup>4</sup>	148.92	151.30	166.70	158.00	170.60
other financial derivatives	nav	nav	nav	nav	nav
commodity futures	nav	nav	nav	nav	nav
commodity options	nav	nav	nav	nav	nav
other commodity derivatives	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 21 (cont)

	2009	2010	2011	2012	2013
<b>BOISL</b>					
Total value of contracts and transactions cleared	3,121.00	3,028.80	1,819.46	1,684.90	nav
Value of securities transactions cleared	3,121.00	3,028.80	1,819.46	nap	nap
debt securities	nav	nav	nav	nap	nap
equity	nav	nav	nav	nap	nap
other	nav	nav	nav	nap	nap
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>ICCL</b>					
Total value of contracts and transactions cleared	nav	1.464	8,088.980	73,320.760	93,999.492
Value of securities transactions cleared	nap	nap	nap	1,684.897	1,802.428
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nav	1.464	8,088.980	71,635.863	92,197.064
<i>financial futures</i>	<i>nav</i>	<i>0</i>	<i>1,890.835</i>	<i>1,258.464</i>	<i>1,183.132</i>
<i>financial options</i>	<i>nav</i>	<i>0</i>	<i>6,198.145</i>	<i>70,377.399</i>	<i>91,013.935</i>
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>MCX-SXCCL</b>					
Total value of contracts and transactions cleared	9.375	20.867	29.529	34.735	25.771
Value of securities transactions cleared	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared	9.375	20.867	29.529	34.735	25.771
<i>financial futures</i>	<i>9.375</i>	<i>20.867</i>	<i>29.529</i>	<i>33.555</i>	<i>22.934</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>1.180</i>	<i>2.838</i>
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

<sup>1</sup> Post-trade processing, including arriving at settlement obligation (clearing) of OTC derivatives (IRS & FRAs) is being undertaken from August 2007. <sup>2</sup> Transactions cleared in cash segment. <sup>3</sup> Data pertain to stock and index futures. <sup>4</sup> Data pertain to stock and index options.

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

	2009	2010	2011	2012	2013
<b>RBI (SSS)</b>					
Total number of participants	168	228	242	297	304
<i>central bank</i>	1	1	1	3	4
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	2	2	2	2	2
<i>banks</i>	94	111	108	168	173
<i>other</i>	70	113	130	123	124
Number of domestic participants	168	228	242	295	302
<i>central bank</i>	1	1	1	1	2
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	2	2	2	2	2
<i>banks</i>	94	111	108	168	173
<i>other</i> <sup>1</sup>	70	113	130	123	124
Number of foreign participants	nav	nav	nav	2	2
<b>NSDL</b>					
Total number of participants	286	293	282	282	278
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	7	7	7	8	7
<i>central securities depositories</i>	nap	nap	nap	nap	nap
<i>banks</i>	56	58	53	52	52
<i>other</i>	223	228	222	222	219
Number of domestic participants	286	293	282	282	278
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	7	7	7	8	7
<i>central securities depositories</i>	nap	nap	nap	nap	nap
<i>banks</i>	56	58	53	52	52
<i>other</i>	223	228	222	222	219
Number of foreign participants	nap	nap	nap	nap	nap
<b>CDSL</b>					
Total number of participants	502	551	567	578	579
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	7	7	7	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	47	45	43	35	42
<i>other</i>	448	499	517	542	536
Number of domestic participants	502	551	567	578	579
<i>central bank</i>	nap	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	7	7	7	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	47	45	43	35	42
<i>other</i>	448	499	517	542	536
Number of foreign participants	nap	nap	nap	nap	nap

<sup>1</sup> Includes financial institutions, primary dealers, insurance companies, state government, provident funds, mutual funds and trusts.

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

	2009	2010	2011	2012	2013
<b>RBI (SSS)</b>					
Total number of securities held	0.002	0.002	0.002	0.002	0.002
debt securities	0.002	0.002	0.002	0.002	0.002
<i>short-term paper</i>	0.000	0.000	0.000	0.000	0.000
<i>bonds</i>	0.002	0.002	0.002	0.002	0.002
other <sup>1</sup>	0.000	0.000	0.000	0.000	0.000
<b>NSDL</b>					
Total number of securities held	351,137.8	471,304.5	579,801.0	686,475.8	795,503.4
debt securities	9,847.5	11,218.4	10,768.5	9,679.3	11,694.2
<i>short-term paper</i>	40.1	56.0	56.2	53.0	49.1
<i>bonds</i>	9,807.4	11,162.4	10,712.3	9,626.3	11,645.1
equity	322,754.0	427,472.3	529,713.7	629,978.8	700,533.5
other	18,536.3	32,613.8	39,318.8	46,817.7	83,275.7
<b>CDSL</b>					
Total number of securities held	77,953.7	104,870.7	133,572.2	151,729.4	177,309.9
debt securities	871.4	878.0	195.3	444.7	985.2
<i>short-term paper</i>	0.0	0.6	0.3	0.3	0.0
<i>bonds</i>	871.3	877.5	195.0	444.5	985.1
equity	74,897.6	99,113.3	120,688.7	137,631.0	160,896.6
other	2,184.7	4,879.3	12,688.2	13,653.6	15,428.2

<sup>1</sup> Includes relief bonds.**Table 24****Value of securities held on accounts at CSDs***(INR billions, end of year)*

	2009	2010	2011	2012	2013
<b>RBI (SSS)</b>					
Total value of securities held	28,358.2	33,684.2	38,699.0	44,534.2	51,181.25
debt securities	28,351.5	33,601.9	38,699.0	44,534.2	51,181.25
<i>short-term paper</i>	1,224.1	2,331.3	2,929.9	2,997.6	3,391.34
<i>bonds</i>	27,127.4	31,270.6	35,769.0	41,536.5	47,789.91
other	6.7	82.3	nav	nav	nav
<b>NSDL</b>					
Total value of securities held	56,178.4	66,078.7	71,322.8	76,790.3	89,398.8
debt securities	12,117.7	15,259.4	17,101.6	19,571.5	21,232.6
<i>short-term paper</i>	4,793.0	6,570.5	6,715.4	6,627.0	6,455.9
<i>bonds</i>	7,324.7	8,688.8	10,386.2	12,944.5	14,776.7
equity	43,110.3	49,747.9	53,001.6	55,834.9	66,198.9
other	950.5	1,071.4	1,219.6	1,383.8	1,967.2
<b>CDSL</b>					
Total value of securities held	8,386.1	10,814.2	10,205.7	9,850.4	10,876.2
debt securities	326.7	376.5	338.7	397.4	393.8
<i>short-term paper</i>	11.1	66.8	35.7	33.8	5.2
<i>bonds</i>	315.6	309.7	303.0	363.5	388.6
equity	8,011.4	10,329.5	9,663.9	9,228.9	10,259.0
other	47.9	108.2	203.1	224.1	223.4

Table 25

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

	2009	2010	2011	2012	2013
<b>RBI (SSS)</b>					
Total number of delivery instructions	1,371,622.5	1,655,383.4	1,869,213.0	2,293,445.9	2,603,275.1
DVP	1,371,622.5	1,655,383.4	1,869,213.0	2,293,445.9	2,603,275.1
debt securities	1,371,622.5	1,655,383.4	1,869,213.0	2,293,445.9	2,603,275.1
<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>
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
free of payment	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>NSDL</b>					
Total number of delivery instructions	175,295.0	185,830.8	118,101.7	107,709.3	99,527.2
DVP	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
free of payment	175,295.0	185,830.8	118,101.7	107,709.3	99,527.2
debt securities	230.6	409.0	540.7	620.0	708.1
<i>short-term paper</i>	<i>54.4</i>	<i>101.4</i>	<i>122.8</i>	<i>224.8</i>	<i>220.6</i>
<i>bonds</i>	<i>176.2</i>	<i>307.6</i>	<i>417.9</i>	<i>395.1</i>	<i>487.5</i>
equity	175,063.9	185,289.8	117,346.3	106,774.8	98,470.8
other	0.5	132.1	214.6	314.5	348.3
<b>CDSL</b>					
Total number of delivery instructions	78,600.4	83,351.0	56,572.4	68,410.6	69,213.7
DVP	64,247.1	66,385.6	44,178.7	57,208.2	59,283.6
debt securities	17.9	69.2	125.4	103.7	150.7
<i>short-term paper</i>	<i>0</i>	<i>0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
<i>bonds</i>	<i>17.9</i>	<i>69.2</i>	<i>125.4</i>	<i>103.7</i>	<i>150.7</i>
equity	64,046.2	65,984.9	43,429.3	56,212.0	57,961.4
other	183.0	331.5	624.0	892.5	1,171.6
free of payment	14,353.4	16,965.4	12,393.7	11,202.4	9,930.2
debt securities	11.2	26.0	48.3	39.8	48.6
<i>short-term paper</i>	<i>0.2</i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>
<i>bonds</i>	<i>11.0</i>	<i>25.9</i>	<i>48.0</i>	<i>39.6</i>	<i>48.4</i>
equity	14,285.1	16,809.4	12,102.1	10,923.7	9,677.5
other	57.1	130.0	243.3	238.9	204.0

Table 26

**Value of delivery instructions processed***(INR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>RBI (SSS) (trillions)</b>					
Total value of delivery instructions	714,309.6	726,974.7	774,711.0	1,003,000.0	1,243,247.0
DVP	714,309.6	726,974.7	774,711.0	1,003,000.0	1,243,247.0
debt securities	714,309.6	726,974.7	774,711.0	1,003,000.0	1,243,247.0
<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>
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
free of payment	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>NSDL</b>					
Total value of delivery instructions	70,948.1	107,090.3	101,661.3	152,000.3	160,160.6
free of payment	70,948.1	107,090.3	101,661.3	152,000.3	160,160.6
debt securities	32,113.2	63,385.5	68,995.7	121,237.0	125,606.4
<i>short-term paper</i>	<i>24,348.1</i>	<i>47,793.7</i>	<i>53,836.8</i>	<i>105,382.0</i>	<i>102,979.8</i>
<i>bonds</i>	<i>7,765.1</i>	<i>15,591.8</i>	<i>15,158.9</i>	<i>15,855.0</i>	<i>22,626.6</i>
equity	38,834.7	43,658.1	32,618.8	30,684.6	34,356.5
other	0.2	46.7	46.8	78.7	197.6
<b>CDSL</b>					
Total value of delivery instructions	6,605.4	6,048.9	3,927.9	6,163.1	8,234.7
DVP	4,912.4	4,340.9	2,020.5	4,139.1	6,076.5
debt securities	4.3	27.0	44.2	61.4	63.5
<i>short-term paper</i>	<i>0</i>	<i>0</i>	<i>1.3</i>	<i>2.1</i>	<i>0</i>
<i>bonds</i>	<i>4.3</i>	<i>27.0</i>	<i>43.0</i>	<i>59.3</i>	<i>63.5</i>
equity	4,870.0	4,236.8	1,898.8	3,942.5	5,840.7
other	38.1	77.2	77.5	135.2	172.4
free of payment	1,693.0	1,708.0	1,907.4	2,024.0	2,158.2
debt securities	237.8	28.8	361.7	294.6	327.4
<i>short-term paper</i>	<i>135.0</i>	<i>0</i>	<i>217.5</i>	<i>194.6</i>	<i>209.2</i>
<i>bonds</i>	<i>102.8</i>	<i>28.8</i>	<i>144.2</i>	<i>100.0</i>	<i>118.2</i>
equity	1,431.8	1,634.1	1,483.8	1,675.4	1,748.5
other	23.4	45.0	61.9	54.0	82.4

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	59,752.5	60,051.5	60,328.0	60,514.8	60,668.3
GDP (EUR billions)	1,519.7	1,551.9	1,579.9	1,566.9	1,560.0
GDP per capita (EUR)	25,433	25,843	26,189	25,893	25,714
Consumer price inflation (%) <sup>1</sup>	0.8	1.6	2.9	3.3	1.3
Exchange rate (EUR/USD):					
<i>end of year</i>	0.6942	0.7484	0.7729	0.7579	0.7251
<i>average</i>	0.7190	0.7559	0.7192	0.7788	0.7532

<sup>1</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**  
(EUR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nav
Value of transferable deposits <sup>2</sup>	822.12	822.27	763.10	760.05	781.86
Narrow money supply (M1) <sup>1</sup>	nap	nap	nap	nap	nav
<i>Memo:</i>					
Transferable deposits in foreign currencies	11.234	11.104	10.430	11.589	13.095
Outstanding value on e-money storages	0.733	1.152	1.319	1.940	2.267
<i>on card-based products</i>	0.706	1.124	1.288	1.929	2.215
<i>on software- or network-based products</i>	0.027	0.028	0.031	0.011	0.052

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> Current account deposits held at credit institutions and the Post Office. Transferable deposits held at branches of foreign banks are included.

**Table 3**  
**Settlement media used by banks**  
(EUR billions, average of last reserve maintenance period)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	30.434	26.373	36.992	38.026	23.422
<i>required reserves</i>	25.572	25.587	24.608	13.141	13.291
<i>free reserves</i>	4.862	0.786	12.384	24.885	10.132
Transferable balances held at other banks <sup>1</sup>	211.091	111.120	101.571	116.777	106.878
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	15.979	16.819	6.073	6.015	12.916
<i>overnight</i> <sup>2</sup>	0	0	0.145	0	0
<i>longer refinancing operations</i> <sup>3</sup>	26.329	47.571	194.863	273.324	230.170

<sup>1</sup> End-of-year figures. <sup>2</sup> Marginal lending facility. <sup>3</sup> Other monetary policy operations vis-à-vis the Eurosystem.

**Table 4**  
**Banknotes and coin<sup>1</sup>**

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	55	53	51	52	52
Number of accounts (thousands)	0.196	0.218	0.182	0.120	0.090
Value of accounts (EUR billions)	31.32	43.08	7.35	9.83	10.22
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.255	0.220	0.237	0.222	0.200
<b>Banks</b>					
Number of institutions <sup>1</sup>	801	778	754	710	685
Number of branches or offices	34,036	33,640	33,607	32,875	31,760
Number of accounts (thousands) <sup>2</sup>	34,704	36,393	38,467	38,970	42,597
<i>of which: number of internet/PC-linked accounts (thousands)<sup>3</sup></i>	12,582	14,820	14,706	17,965	19,693
Value of accounts (EUR billions)	789.93	776.96	754.77	750.14	771.64
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	717	697	672	631	605
Number of branches or offices	33,733	33,343	33,289	32,550	31,501
Value of accounts (EUR billions)	779.91	764.79	740.60	728.29	752.41
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	60	56	56	53	53
Number of branches or offices	79	69	100	105	112
Value of accounts (EUR billions)	5.25	5.75	7.83	15.22	13.06
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	14	16	17	17	18
Number of branches or offices	211	216	206	208	134
Value of accounts (EUR billions)	3.82	5.54	5.57	5.75	5.26
<b>Branches of non-EEA-based credit institutions</b>					
Number of institutions	10	9	9	9	9
Number of branches or offices	13	12	12	12	13
Value of accounts (EUR billions)	0.95	0.88	0.76	0.88	0.91
<b>Other institutions offering payment services to non-banks<sup>4</sup></b>					
Number of institutions	28	24	42	49	51
Number of branches or offices	14,167	14,349	13,308	13,676	12,941
Number of accounts (thousands)	5,526	5,533	5,575	5,883	6,023
Value of accounts	34.74	35.95	38.02	41.45	43.90
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	830	803	797	760	737
Number of branches or offices	48,258	48,042	46,966	46,603	44,753
Number of accounts held by non-banks (thousands)	40,230	41,926	44,042	44,853	48,620
<i>of which: number of internet/PC-linked accounts (thousands)</i>	12,582	14,820	14,706	17,965	19,693
Value of accounts held by non-banks	855.99	855.99	800.13	801.42	825.75
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions <sup>5</sup>	3	3	3	3	4
Outstanding value on e-money storages issued by e-money institutions (EUR billions)	23.33	40.28	nav	nav	nav

<sup>1</sup> Banks are included from the year in which the licence is granted. <sup>2</sup> Only current accounts are included. <sup>3</sup> Estimated. <sup>4</sup> Includes the Post Office and other financial institutions operating in the credit card market. <sup>5</sup> Undertakings other than banks authorised to issue electronic money on an exclusive basis.



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

	2009	2010	2011	2012	2013
<b>Cards issued in the country</b>					
Cards with a cash function <sup>1</sup>	44,820.9	49,714.8	53,281.8	60,041.9	65,821.6
Cards with a debit function	33,185.1	36,173.7	37,550.5	39,707.2	44,215.6
Cards with a delayed debit function	nav	nav	nav	nav	nav
Cards with a credit function <sup>2</sup>	35,029.3	33,864.8	29,804.8	28,472.9	27,570.7
Cards with an e-money function <sup>1</sup>	10,626.9	12,362.3	14,202.9	18,803.8	21,606.0
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>10,626.9</i>	<i>12,362.3</i>	<i>14,202.9</i>	<i>18,803.8</i>	<i>21,606.0</i>
Total number of cards (irrespective of the number of functions on the card) <sup>1</sup>	79,850.1	83,579.6	83,086.6	88,514.8	93,392.3
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Memo:</b>					
Retailer cards	nap	nap	nap	nap	nap
<b>Terminals located in the country</b>					
ATMs	54.3	51.4	51.8	50.7	50.0
<i>ATMs with a cash withdrawal function</i>	<i>54.3</i>	<i>51.4</i>	<i>51.8</i>	<i>50.7</i>	<i>50.0</i>
<i>ATMs with a credit transfer function</i>	<i>50.3</i>	<i>46.8</i>	<i>47.4</i>	<i>48.3</i>	<i>47.7</i>
POS terminals	1,458.7	1,348.3	1,435.0	1,510.6	1,584.2
<i>of which: EFTPOS terminals<sup>3</sup></i>	<i>1,458.7</i>	<i>1,348.3</i>	<i>1,435.0</i>	<i>1,510.6</i>	<i>1,584.2</i>
E-money card terminals <sup>4</sup>	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>

<sup>1</sup> Includes cards with an e-money function issued by the Post Office. <sup>2</sup> Includes cards with a delayed debit function. <sup>3</sup> From 2010 onwards, refers strictly to terminals pertaining to reporting banks (resident in Italy), including those managed by third parties.

<sup>4</sup> Includes e-money card terminals owned by the Post Office.

**Table 7**  
**Indicators of the use of payment instruments and terminals by non-banks: volume of transactions<sup>1</sup>**  
*(millions, total for the year)*

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	1,210.02	1,227.20	1,261.72	1,261.27	1,261.07
<i>paper-based</i>	791.37	762.48	765.33	743.92	719.95
<i>non-paper-based</i>	418.65	464.73	496.40	517.35	541.12
Direct debits	575.82	593.17	600.70	602.27	624.34
Card payments with cards issued in the country	1,467.76	1,502.41	1,566.87	1,628.98	1,813.21
<i>payments by cards with a debit function</i>	908.55	914.75	981.12	1,091.52	1,225.77
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function<sup>2</sup></i>	559.21	587.66	585.76	537.46	587.45
E-money payment transactions <sup>3</sup>	89.71	118.27	151.89	191.23	243.98
<i>by cards with an e-money function</i>	89.71	118.27	151.89	191.23	243.98
Cheques	335.29	315.12	291.62	275.69	252.41
Other payment instruments	268.83	247.94	286.77	303.58	292.11
Total number of transactions with payment instruments <sup>3</sup>	3,947.42	4,004.11	4,159.58	4,263.02	4,487.12
of which: cross-border transactions sent <sup>4</sup>	27.97	25.14	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received <sup>4</sup>	126.34	96.80	104.72	113.00	133.38
<b>Transactions per type of terminal</b>					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash withdrawals<sup>4</sup></i>	539.19	708.73	700.51	743.99	794.17
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions <sup>5</sup>	1,444.37	1,381.80	1,745.99	2,038.73	2,274.07
E-money card loading/unloading transactions <sup>3</sup>	<i>nav</i>	17.84	23.37	<i>nav</i>	36.71
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Book-entry transactions are not included. <sup>2</sup> Includes payments by cards with a delayed debit function. <sup>3</sup> Includes e-money purchase transactions with cards issued by the Post Office. <sup>4</sup> Until 2008 data refer to a sample of more than 60 Italian banks, representing on average more than 80% of current account deposits, that participate in a half-yearly survey on the payment system. From 2009, data refer to all Italian banks and the Post Office. Cross-border transactions sent do not include cross-border transactions by credit cards issued by other financial intermediaries. No interbank transactions are included. <sup>5</sup> Until 2008 transactions with credit cards are not included.

Table 8

Indicators of the use of payment instruments and terminals: value of transactions<sup>1</sup>

(EUR billions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	7,388.18	7,938.22	8,075.30	7,853.08	8,033.85
<i>paper-based</i>	4,217.71	4,231.45	4,135.02	3,782.31	3,196.75
<i>non-paper-based</i>	3,170.47	3,706.77	3,940.28	4,070.78	4,837.10
Direct debits	359.85	364.80	356.56	385.42	356.66
Card payments with cards issued in the country	117.38	119.98	122.61	123.28	129.63
<i>payments by cards with a debit function</i>	62.60	63.20	67.01	73.70	78.79
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0
<i>payments by cards with a credit function</i> <sup>2</sup>	54.77	56.77	55.60	49.58	50.85
E-money payment transactions <sup>3</sup>	5.20	7.42	9.71	12.69	11.75
<i>by cards with an e-money function</i>	5.20	7.42	9.71	12.69	11.75
Cheques	913.51	845.22	793.32	679.75	582.12
Other payment instruments	603.67	559.43	688.35	709.52	650.00
Total value of transactions with payment instruments <sup>3</sup>	9,387.78	9,835.06	10,045.84	9,763.74	9,764.01
of which: cross-border transactions sent <sup>4</sup>	1,313.26	1,379.75	<i>nav</i>	<i>nav</i>	0
<b>Memo:</b>					
Cross-border transactions received <sup>4</sup>	887.79	1,266.84	1,591.14	1,911.19	1,937.45
<b>Transactions per type of terminal</b>					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash withdrawals</i> <sup>4</sup>	91.87	122.91	123.84	136.39	146.17
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions <sup>5</sup>	114.18	120.56	141.75	160.54	165.45
E-money card loading/unloading transactions <sup>3</sup>	<i>nav</i>	5.85	7.83	<i>nav</i>	0.01
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Book-entry transactions are not included. <sup>2</sup> Includes payments by cards with a delayed debit function. <sup>3</sup> Includes e-money purchase transactions with cards issued by the Post Office. <sup>4</sup> Until 2008 data refer to a sample of more than 60 Italian banks, representing on average more than 80% of current account deposits, that participate in a half-yearly survey on the payment system. From 2009, data refers to all Italian banks and the Post Office. Cross-border transactions sent do not include cross-border transactions by credit cards issued by other financial intermediaries. No interbank transactions are included. <sup>5</sup> Until 2008 transactions with credit cards are not included.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET component: BI-REL, TARGET2-IT<sup>1</sup></b>					
Number of participants	479	462	441	426	170
Direct participants	100	102	101	103	102
Banks	95	97	96	98	97
Central bank	1	1	1	1	1
Other direct participants	4	4	4	4	4
General government	0	0	0	0	0
Postal institution	1	1	1	1	1
Clearing and settlement organisations	2	2	2	2	2
Other financial institutions	1	1	1	1	1
Other	0	0	0	0	0
Indirect participants	379	360	340	323	68
<b>Retail payment systems</b>					
<b>All Italian CSMs<sup>2</sup></b>					
Number of participants <sup>3</sup>	338	nav	nav	nav	nap
Direct participants	115	89	89	87	83
Banks	109	83	83	81	78
Central bank	1	1	1	1	1
Other direct participants	5	5	5	5	4
General government	0	0	0	0	0
Postal institution	1	1	1	1	1
Clearing and settlement organisations	2	2	2	2	2
Other financial institutions	1	1	1	1	1
Other	1	1	1	1	0
Indirect participants <sup>3</sup>	223	nav	nav	nav	nap

<sup>1</sup> TARGET2 migration date: 19 May 2008. <sup>2</sup> The figures refer to the system BI-COMP which settles the balances stemming from all the Italian CSMs. <sup>3</sup> Data are estimated.

Table 10

**Payments processed by selected interbank funds transfer systems: volume of transactions<sup>1</sup>***(millions, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET component: BI-REL, TARGET2-IT<sup>2</sup></b>					
Credit transfers sent	8.66	8.68	8.65	8.92	10.38
<i>credit transfers sent within TARGET2-IT</i>	6.19	5.87	5.69	5.90	6.94
<i>credit transfers sent to another TARGET component</i>	2.47	2.81	2.96	3.02	3.44
<i>Memo:</i>					
Credit transfers received from another TARGET component	3.43	3.87	4.29	4.95	5.30
Concentration ratio in terms of volume (%)	55.3	42.9	44.0	41.9	44.6
<b>Retail payment systems</b>					
<b>All Italian CSMs<sup>3</sup></b>					
Total number of transactions	2,003.85	2,041.15	2,106.14	2,248.93	2,302.07
<i>credit transfers</i>	367.97	379.02	394.41	409.03	378.41
<i>direct debits</i>	508.99	508.08	520.84	521.57	530.32
<i>card payments</i>	670.25	715.24	763.57	879.20	966.55
<i>ATM transactions</i>	184.42	182.11	185.88	209.87	219.70
<i>e-money transactions</i>	0.15	0.15	0.15	0.14	0.07
<i>cheques</i>	268.54	253.41	238.31	226.15	204.35
<i>other payment instruments<sup>4</sup></i>	3.55	3.15	2.99	2.99	2.67
Concentration ratio in terms of volume (%)	52.0	49.0	51.7	52.0	52.6

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> TARGET2 migration date: 19 May 2008. <sup>3</sup> Total transactions sent by each Italian CSM: SIA: 1,256.7, ICPBI: 820.1, ICCREA: 182.9, CSM Banca d'Italia: 43.5 (CSM Banca d'Italia includes CABI, Local Clearing and transactions from the Italian CSD Monte Titoli). <sup>4</sup> Payments between the banking system and the State Treasury, the Bank of Italy or the Post Office, and bills of exchange, interest and dividends paid on private securities deposited at Monte Titoli.

Table 11

**Payments processed by selected interbank funds transfer systems: value of transactions<sup>1</sup>***(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TARGET component: BI-REL, TARGET2-IT<sup>2</sup></b>					
Credit transfers sent	32,241.30	33,051.54	33,051.54	32,663.33	37,465.23
<i>credit transfers sent within TARGET2-IT</i>	20,416.91	20,077.44	20,077.44	22,781.76	25,084.81
<i>credit transfers sent to another TARGET component</i>	11,824.39	12,974.10	12,974.10	9,881.57	12,380.41
<i>Memo:</i>					
Credit transfers received from another TARGET component	11,842.80	12,781.44	12,781.44	9,808.94	12,400.76
Concentration ratio in terms of value (%)	57.7	56.5	56.5	52.3	50.5
<b>Retail payment systems</b>					
<b>All Italian CSMs<sup>3</sup></b>					
Total value of transactions	3,094.105	3,047.837	3,098.211	2,792.015	2,556.044
<i>credit transfers</i>	1,469.744	1,465.262	1,523.159	1,343.249	1,209.937
<i>direct debits</i>	685.766	678.181	719.189	694.682	651.437
<i>card payments</i>	46.474	49.299	51.862	57.727	60.753
<i>ATM transactions</i>	27.655	27.450	27.970	31.995	33.153
<i>e-money transactions</i>	0.027	0.024	0.025	0.021	0.014
<i>cheques</i>	752.586	709.711	666.583	563.942	486.770
<i>other payment instruments<sup>4</sup></i>	111.853	117.910	109.423	100.398	113.979
Concentration ratio in terms of value (%)	52.0	53.8	57.0	57.5	57.6

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> TARGET2 migration date: 19 May 2008. <sup>3</sup> Total transactions sent by each Italian CSM: SIA: 1,139.4, ICPBI: 881.0, ICCREA: 118.9, CSM Banca d'Italia: 416.8 (CSM Banca d'Italia includes CABI, Local Clearing and transactions from the Italian CSD Monte Titoli). <sup>4</sup> Payments between the banking system and the State Treasury, the Bank of Italy or the Post Office, and bills of exchange, interest and dividends paid on private securities deposited at Monte Titoli.

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

	2009	2010	2011	2012	2013
Members	113	111	105	99	93
<i>of which: live</i>	113	111	105	96	93
Sub-members	100	96	100	93	93
<i>of which: live</i>	98	93	98	89	89
Participants	78	81	92	96	103
<i>of which: live</i>	60	66	75	81	87
Total users	291	288	297	288	289
<i>of which: live</i>	271	270	278	266	269
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	95,433	99,686	105,061	104,026	112,110
<i>of which:</i>					
<i>category I</i>	17,303	17,084	16,978	17,281	17,152
<i>category II</i>	5,719	5,694	5,380	5,046	4,993
Total messages received	91,074	92,968	90,218	88,977	91,580
<i>of which:</i>					
<i>category I</i>	18,719	18,404	18,818	19,762	19,994
<i>category II</i>	4,698	4,785	4,479	4,328	4,115
Domestic traffic	12,424	10,907	10,129	10,553	11,953
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Borsa Italiana</b>					
Total number of participants	nav	nav	nav	nav	nav
<b>MTS</b>					
Total number of participants	93	87	88	87	79
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>banks</i>	66	61	64	65	61
<i>other</i>	24	23	21	19	15
Number of domestic participants	59	50	50	51	45
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	49	42	44	45	41
<i>other</i>	8	6	4	4	2
Number of foreign participants	34	37	38	36	34
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	17	19	20	20	20
<i>other</i>	16	17	17	15	13
<b>PCT</b>					
Total number of participants	113	109	109	114	118
<i>central bank</i>	2	2	2	2	2
<i>central counterparties (CCPs)</i>	2	2	2	2	2
<i>banks</i>	74	72	76	82	87
<i>other</i>	35	33	29	28	27
Number of domestic participants	67	59	60	65	70
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	50	44	49	54	60
<i>other</i>	15	13	9	9	8
Number of foreign participants	46	50	49	49	48
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	24	28	27	28	27
<i>other</i>	20	20	20	19	19



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

	2009	2010	2011	2012	2013
<b>Borsa Italiana</b>					
Total number of listed securities	nav	nav	nav	nav	nav
<b>MTS</b>					
Total number of listed securities	105	113	113	113	113
debt securities	105	113	113	113	113
<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>
<b>PCT</b>					
Total number of listed securities	544	777	822	1,021	892
debt securities	544	777	822	1,021	892
<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>

**Table 16****Market capitalisation of listed companies**

Details are not available.

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

	2009	2010	2011	2012	2013
<b>Borsa Italiana</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>MTS</b>					
Total number of executed securities trades	133	160	149	108	178
debt securities	133	160	149	108	178
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>PCT</b>					
Total number of executed securities trades	544	624	742	819	904
debt securities	544	624	742	819	904
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>Borsa Italiana</b>					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>MTS</b>					
Total value of executed securities trades	728.7	880.1	868.4	568.0	904.2
debt securities	728.7	880.1	868.4	568.0	904.2
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>PCT</b>					
Total value of executed securities trades	17,184.4	18,103.3	18,123.3	17,598.4	21,967.6
debt securities	17,184.4	18,103.3	18,123.3	17,598.4	21,967.6
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>CCG<sup>1</sup></b>					
Total number of clearing members	70	71	71	74	83
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	48	52	56	59	67
<i>other</i>	21	18	14	14	15
Number of domestic clearing members	56	55	56	57	64
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	43	46	50	52	59
<i>other</i>	13	9	6	5	5
Number of foreign clearing members	14	16	15	17	19
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	5	6	6	7	8
<i>other</i>	8	9	8	9	10
<b>LCH.Clearnet SA</b>					
Total number of clearing members <sup>2</sup>	nav	nav	nav	nav	nav

<sup>1</sup> Direct clearing members. <sup>2</sup> See France, Table 19.

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

	2009	2010	2011	2012	2013
<b>CCG</b>					
Total number of contracts and transactions cleared	218,909.3	221,893.3	251,319.5	211,082.0	199,191.0
Number of securities transactions cleared	133,143.0	133,408.0	154,697.8	136,440.0	133,343.0
debt securities	603.0	1,653.0	11,222.2	15,331.0	13,457.0
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	221.0	371.0	2,064.0	2,389.0	2,191.0
equity	132,192.0	131,304.0	143,234.3	120,955.0	119,773.0
other	348.0	451.0	241.3	154.0	113.0
<i>of which: number of repurchase transactions</i>					
<i>cleared</i>	382.0	581.0	787.2	953.0	1,077.0
<i>debt securities</i>	382.0	581.0	787.2	953.0	1,077.0
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	85,766.3	88,485.3	96,621.7	74,642.0	65,848.0
<i>financial futures</i>	35,747.2	41,489.8	41,523.2	28,867.0	20,647.0
<i>financial options</i>	50,009.1	46,983.8	55,091.3	45,769.0	45,183.0
<i>other financial derivatives</i>	10.0	11.7	7.2	6.0	<i>nap</i>
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	19.0
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>LCH.Clearnet SA</b>					
Total number of contracts and transactions cleared	897.9	1,169.7	1,432.2	1,535.5	1,835.8
Number of securities transactions cleared	897.2	1,169.7	1,432.2	1,535.5	1,835.8
debt securities	897.2	1,169.7	1,432.2	1,535.5	1,835.8
<i>short-term paper</i>	100.1	154.1	220.0	292.7	335.3
<i>bonds</i>	797.1	1,015.6	1,212.3	1,242.8	1,500.4
<i>of which: number of repurchase transactions</i>					
<i>cleared</i>	699.4	922.8	1,166.4	1,347.7	1,512.2
<i>debt securities</i>	699.4	922.8	1,166.4	1,347.7	1,512.2
<i>short-term paper</i>	57.8	104.9	159.6	246.2	250.9
<i>bonds</i>	641.6	817.9	1,006.7	1,101.5	1,261.2
Number of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2009	2010	2011	2012	2013
<b>CCG</b>					
Total value of contracts and transactions cleared	15,982.02	21,481.86	22,852.37	25,862.71	34,803.79
Value of securities transactions cleared	14,943.81	20,163.31	21,518.67	24,706.29	33,544.62
debt securities	13,492.34	18,509.24	19,938.88	23,572.69	32,324.78
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	382.36	5.43	30.49	37.52	41.17
equity	1,451.03	1,653.63	1,579.55	1,133.51	1,219.76
other	0.44	0.43	0.23	0.10	0.09
<i>of which: value of repurchase transactions cleared</i>	<i>13,109.98</i>	<i>17,931.94</i>	<i>18,701.98</i>	<i>22,199.40</i>	<i>30,825.78</i>
<i>debt securities</i>	<i>13,109.98</i>	<i>17,931.94</i>	<i>18,701.98</i>	<i>22,199.40</i>	<i>30,825.78</i>
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	1,038.21	1,318.55	1,333.70	1,156.42	1,259.17
<i>financial futures</i>	1,020.15	1,305.65	1,314.10	1,133.51	1,215.94
<i>financial options</i>	15.95	10.75	17.83	20.84	39.37
<i>other financial derivatives</i>	2.11	2.16	1.77	2.08	<i>nap</i>
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	3.86
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>LCH.Clearnet SA</b>					
Total value of contracts and transactions cleared	22,509.03	27,623.35	29,781.44	28,970.37	38,775.17
Value of securities transactions cleared	22,509.03	27,623.35	29,781.44	28,970.37	38,775.17
debt securities	22,509.03	27,623.35	29,781.44	28,970.37	38,775.17
<i>short-term paper</i>	1,751.17	2,747.70	3,710.94	6,049.16	7,660.50
<i>bonds</i>	20,757.85	24,875.65	26,070.49	22,921.21	31,114.67
<i>of which: value of repurchase transactions cleared</i>	<i>21,301.78</i>	<i>26,140.81</i>	<i>28,210.30</i>	<i>27,956.40</i>	<i>37,057.96</i>
<i>debt securities</i>	<i>21,301.78</i>	<i>26,140.81</i>	<i>28,210.30</i>	<i>27,956.40</i>	<i>37,057.96</i>
<i>short-term paper</i>	<i>1,490.49</i>	<i>2,448.04</i>	<i>3,287.38</i>	<i>5,734.48</i>	<i>7,130.02</i>
<i>bonds</i>	<i>19,811.29</i>	<i>23,692.77</i>	<i>24,922.92</i>	<i>22,221.92</i>	<i>29,927.94</i>
Value of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2009	2010	2011	2012	2013
<b>Monte Titoli</b>					
Total number of participants	299	288	266	248	239
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	4	6	7	7	7
<i>central securities depositories</i> <sup>1</sup>	9	9	9	9	12
<i>banks</i>	168	153	134	118	108
<i>other</i>	117	119	115	113	111
Number of domestic participants	283	269	246	232	221
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i> <sup>1</sup>	0	0	0	0	0
<i>banks</i>	164	149	130	118	108
<i>other</i>	117	118	114	112	111
Number of foreign participants	16	19	20	16	18
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	3	5	6	6	6
<i>central securities depositories</i> <sup>1</sup>	9	9	9	9	12
<i>banks</i>	4	4	4	0	0
<i>other</i>	0	1	1	1	0

<sup>1</sup> CSDs having a relationship with Monte Titoli.

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

	2009	2010	2011	2012	2013
<b>Monte Titoli</b>					
Total number of securities held	43.00	43.18	42.71	43.79	42.37
debt securities	37.20	36.80	35.32	34.90	32.42
<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>
equity	1.10	1.10	1.09	1.04	0.98
other	4.70	5.30	6.30	7.85	8.97

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

	2009	2010	2011	2012	2013
<b>Monte Titoli<sup>1</sup></b>					
Total value of securities held	2,824.79	2,971.42	3,209.77	3,208.50	3,299.00
debt securities	2,312.76	2,434.23	2,526.19	2,743.20	2,775.65
<i>short-term paper</i>	156.32	137.89	122.15	163.87	157.44
<i>bonds</i>	2,156.44	2,296.34	2,404.04	2,579.33	2,618.21
equity	485.73	512.48	656.98	439.40	494.80
other	26.30	24.71	26.60	25.89	28.55

<sup>1</sup> Market value (average in the last month).

**Table 25****Number of delivery instructions processed<sup>1</sup>***(thousands, total for the year)*

	2009	2010	2011	2012	2013
<b>Monte Titoli</b>					
Total number of delivery instructions	28,588.0	25,908.0	23,489.7	21,291.8	20,997.0
DVP	26,238.0	23,382.0	20,704.7	18,708.8	18,598.0
debt securities	9,355.0	9,399.0	6,665.3	7,003.0	7,465.0
<i>short-term paper</i>	530.0	370.0	440.7	541.0	582.0
<i>bonds</i>	8,825.0	9,029.0	6,224.6	6,462.0	6,883.0
equity	12,582.0	11,209.0	10,914.9	8,919.0	8,903.0
other	4,301.0	2,774.0	3,124.4	2,787.0	2,230.0
free of payment	2,350.0	2,526.0	2,785.0	2,583.0	2,398.0
debt securities	892.0	892.0	1,051.3	1,043.0	939.0
<i>short-term paper</i>	50.0	47.0	56.2	70.5	54.0
<i>bonds</i>	842.0	845.0	995.1	973.0	885.0
equity	1,403.0	1,566.0	1,679.8	1,489.5	1,418.0
other	55.0	68.0	53.9	50.0	41.0

<sup>1</sup> Includes transactions processed by the SSS (delivery instructions). Excludes multilateral net balances from the SSS.**Table 26****Value of delivery instructions processed<sup>1</sup>***(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Monte Titoli</b>					
Total value of delivery instructions	72,031.9	77,357.0	72,160.3	58,456.3	62,349.2
DVP	48,096.9	52,357.2	48,045.7	43,884.3	47,922.8
debt securities	46,350.8	50,366.6	45,983.1	42,279.3	46,409.3
<i>short-term paper</i>	5,644.7	6,376.8	5,831.0	9,585.3	8,944.7
<i>bonds</i>	40,706.2	43,989.7	40,152.1	32,694.0	37,464.7
equity	1,726.7	1,969.5	2,039.5	1,577.2	1,483.3
other	19.4	21.2	23.1	27.8	30.2
free of payment	23,935.0	24,999.8	24,114.6	14,572.0	14,426.4
debt securities	22,937.2	23,769.5	22,195.8	13,540.0	13,443.5
<i>short-term paper</i>	1,996.2	1,512.7	1,674.1	2,287.2	1,530.2
<i>bonds</i>	20,941.0	22,256.9	20,521.7	11,252.8	11,913.3
equity	945.1	1,203.7	1,870.6	1,013.6	969.9
other	52.7	26.6	48.3	18.4	13.0

<sup>1</sup> Includes transactions processed by the SSS (delivery instructions). Excludes multilateral net balances from the SSS.





**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	128,032	128,057	127,799	127,515	127,298
GDP (JPY billions)	471,139	482,384	471,311	475,110	480,128
GDP per capita (JPY thousands)	3,679.9	3,767.0	3,687.9	3,725.9	3,771.7
Consumer price inflation (%)	-1.3	-0.7	-0.3	0.0	0.4
Exchange rate (JPY/USD):					
<i>end of year</i>	92.43	81.31	77.44	86.11	104.94
<i>average</i>	93.54	87.71	79.70	79.75	97.62

<sup>1</sup> As of 1 October.

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

**Table 2**  
**Settlement media used by non-banks**  
(JPY billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	76,727.4	78,404.2	79,972.6	83,070.3	85,271.0
Value of transferable deposits <sup>2</sup>	421,846.8	436,904.3	461,430.8	477,208.8	506,766.0
Narrow money supply (M1)	498,574.2	515,308.5	541,403.4	560,279.1	592,037.0
<i>Memo:</i>					
Transferable deposits in foreign currencies <sup>3</sup>	4,387.5	5,076.7	5,367.2	5,659.8	6,639.6
Outstanding value on e-money storages <sup>4</sup>	104.0	123.6	141.5	161.5	184.4
<i>on card-based products</i>	104.0	123.6	141.5	161.5	184.4
<i>on software- or network-based products</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

<sup>2</sup> Demand deposits held at all deposit-taking institutions. <sup>3</sup> Demand deposits held at domestically licensed banks, branches of foreign banks and shinkin banks. <sup>4</sup> Sum of available data.

Source: Bank of Japan.

**Table 3****Settlement media used by banks**

(JPY billions, end of year except as noted)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank <sup>1</sup>	14,288.3	17,701.1	30,716.4	42,879.0	96,806.9
<i>required reserves</i>	7,260.0	7,398.9	7,598.8	7,827.9	8,200.7
<i>free reserves</i>	7,028.3	10,302.2	23,117.6	35,051.1	88,606.2
Transferable balances held at other banks <sup>2</sup>	7,704.4	10,467.9	8,253.8	5,342.1	8,524.2
<i>Memo:</i>					
Credit extended by the central bank:	104,036.6	107,106.2	123,457.0	137,078.9	199,395.8
<i>intraday</i> <sup>3</sup>	30,993.6	37,255.1	33,215.3	28,310.3	28,986.4
<i>overnight</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>longer-term refinancing operations</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Balances held by deposit-taking institutions subject to the reserve requirement system; average for the December reserve maintenance period. <sup>2</sup> Aggregate of balances held at domestically licensed banks and shinkin banks; as of end-September.

<sup>3</sup> Yearly peak average; estimated.

Source: Bank of Japan.

**Table 4****Banknotes and coin<sup>1</sup>**

(JPY billions, end of year)

	2009	2010	2011	2012	2013
Total banknotes and coin issued	85,510.7	86,855.7	88,546.6	91,230.9	94,769.7
Total banknotes issued <sup>2</sup>	80,954.3	82,314.4	83,996.8	86,653.4	90,143.1
<i>of which:</i>					
JPY 10,000	73,815.2	75,120.5	76,749.1	79,272.5	82,559.8
JPY 5,000	2,904.5	2,938.7	2,950.3	3,020.9	3,153.4
JPY 2,000	234.0	217.0	209.0	203.6	201.3
JPY 1,000	3,843.2	3,882.3	3,934.0	4,003.4	4,077.0
Total coin issued <sup>3</sup>	4,556.4	4,541.3	4,549.7	4,577.5	4,626.5
<i>of which:</i>					
JPY 500	1,975.2	1,984.0	2,008.0	2,046.6	2,092.1
JPY 100	1,041.3	1,034.6	1,033.6	1,037.3	1,049.7
JPY 50	219.7	217.6	218.3	216.9	218.2
JPY 10	201.6	199.2	197.2	196.1	195.9
JPY 5	57.9	57.0	56.1	55.4	55.1
JPY 1	40.1	39.7	39.2	39.0	39.0
Banknotes and coin held by banks	8,783.3	8,451.5	8,574.0	8,160.6	9,498.7
Banknotes and coin in circulation outside banks	76,727.4	78,404.2	79,972.6	83,070.3	85,271.0

<sup>1</sup> Includes commemorative coins. <sup>2</sup> Includes some types of banknotes which are no longer printed but are still in circulation.

<sup>3</sup> Includes some types of coins which are no longer minted but are still in circulation.

Source: Bank of Japan.

**Table 5**  
**Institutions offering payment services to non-banks**  
*(end-March of the following year except as noted)*

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	33	33	33	33	33
Number of accounts (thousands)	0.087	0.088	0.087	0.086	0.082
Value of accounts	nav	nav	nav	nav	nav
<i>Memo:</i>					
Number of accounts, all (thousands)	0.556	0.554	0.554	0.549	0.539
Value of accounts, all (JPY billions) <sup>1</sup>	15,128.7	28,549.8	27,510.6	47,367.4	117,888.2
<b>Banks</b>					
Number of institutions	1,542	1,524	1,506	1,491	1,466
Number of branches or offices	55,034	54,927	54,700	54,469	nav
Number of accounts (thousands)	400,269	396,752	391,805	389,436	387,638
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	46,999	51,283	60,259	65,813	nav
Value of accounts (JPY billions) <sup>1</sup>	380,705.0	395,800.9	416,263.3	434,455.2	457,678.4
<b>Domestically licensed banks<sup>3</sup></b>					
Number of institutions	145	143	143	141	140
Number of branches or offices	36,117	36,176	36,186	36,156	36,140
Value of accounts (JPY billions) <sup>1</sup>	341,538.7	355,402.0	373,848.0	390,704.8	411,654.9
<b>Cooperative and rural banks<sup>4</sup></b>					
Number of institutions	1,338	1,323	1,306	1,293	1,271
Number of branches or offices	18,834	18,671	18,433	18,235	18,067
Value of accounts (JPY billions) <sup>1, 5</sup>	38,591.4	39,717.0	41,655.1	43,099.0	45,280.1
<b>Branches of foreign banks</b>					
Number of institutions	59	58	57	57	55
Number of branches or offices	83	80	81	78	nav
Value of accounts (JPY billions) <sup>1</sup>	574.9	681.9	760.2	651.4	743.4
<b>Institutions offering payment services to non-banks (total)<sup>6</sup></b>					
Number of institutions	1,543	1,525	1,507	1,492	1,467
Number of branches or offices	55,067	54,960	54,733	54,502	nav
Number of accounts held by non-banks (thousands)	400,269	396,752	391,805	389,436	387,638
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	46,999	51,283	60,259	65,813	nav
Value of accounts held by non-banks (JPY billions) <sup>1</sup>	380,705.0	395,800.9	416,263.3	434,455.2	457,678.4

For the footnotes, see the end of the table.

Table 5 (cont)

	2009	2010	2011	2012	2013
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav
<sup>1</sup> Average for March of the following year. <sup>2</sup> Based on a survey conducted by the Centre for Financial Industry Information Systems; the number of accounts used only for mobile banking is excluded. <sup>3</sup> Includes city banks, regional banks, regional banks II, trust banks, internet-only banks and Yucho Bank. <sup>4</sup> Includes shinkin banks, Shinkin Central Bank, Norinchukin Bank, Shoko Chukin Bank, Shinkumi Federation Bank, National Federation of Labour Credit Associations, credit cooperatives, labour credit associations, agricultural cooperatives and fishery cooperatives. <sup>5</sup> Figures for shinkin banks only. <sup>6</sup> Sum of available data.					
Sources: Bank of Japan; Japan Post Bank; Centre for Financial Industry Information Systems; Japanese Bankers Association.					

Table 6

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (millions)</b>					
Cards with a cash function <sup>1, 2</sup>	346.28	349.38	352.61	361.45	356.88
Cards with a debit function <sup>2</sup>	412.00	413.00	415.00	417.00	418.00
Cards with a credit function	322.33	328.72	321.64	323.52	nav
Cards with an e-money function <sup>3</sup>	129.89	151.74	174.97	200.16	229.67
Total number of cards (irrespective of the number of functions on the card) <sup>4</sup>	1,210.50	1,242.84	1,264.22	1,302.13	nav
of which: cards with a combined debit, cash and e-money function	nav	nav	nav	nav	nav
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country (thousands)</b>					
ATMs <sup>2</sup>	138.82	138.18	137.77	137.29	137.89
ATMs with a cash withdrawal function	138.82	138.18	137.77	137.29	137.89
ATMs with a credit transfer function	138.40	137.89	137.49	137.02	137.65
POS terminals <sup>5</sup>	1,723.35	1,859.43	1,869.44	1,877.70	1,951.16
of which: EFTPOS terminals	nav	nav	nav	nav	nav
E-money card terminals <sup>3</sup>	664.70	889.56	1,091.60	1,214.01	1,395.70
e-money card loading/unloading terminals	nav	nav	nav	nav	nav
e-money card payment terminals	664.70	889.56	1,091.60	1,214.01	1,395.70

<sup>1</sup> In reality, the number of cards with a cash function is still larger than that of cards with a debit function. <sup>2</sup> As of end-September.

<sup>3</sup> Based on the survey by the Bank of Japan. <sup>4</sup> Cards with multiple functions are counted multiple times. <sup>5</sup> Terminals with debit and credit functions are counted twice; as of September for credit and January of the following year for debit.

Sources: Centre for Financial Industry Information Systems; Japan Debit Card Promotion Association; Japan Consumer Credit Association; Bank of Japan.

Table 7

**Indicators of the use of payment instruments and terminals by non-banks: volume of transactions**

(millions, total for the year except as noted)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1,2</sup>	1,414.50	1,418.10	1,438.42	1,499.78	1,522.22
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	8,146.58	7,052.07	8,039.65	8,931.49	<i>nav</i>
<i>payments by cards with a debit function</i> <sup>3</sup>	13.16	13.43	13.43	12.95	12.41
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i> <sup>4</sup>	8,133.42	7,038.65	8,026.22	8,918.54	<i>nav</i>
E-money payment transactions <sup>1,5</sup>	1,509.63	2,000.37	2,342.05	2,836.59	3,453.42
<i>by cards with an e-money function</i>	1,509.63	2,000.37	2,342.05	2,836.59	3,453.42
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>6</sup>	96.21	87.99	82.59	77.45	73.05
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total number of transactions with payment instruments <sup>7</sup>	11,166.92	10,558.54	11,902.70	13,345.31	<i>nav</i>
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Memo:</b>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>1,7,8</sup>	313.10	297.55	291.45	281.80	273.61
<i>ATM cash withdrawals</i>	313.10	297.55	291.45	281.80	273.61
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions <sup>1,5</sup>	1,509.63	2,000.37	2,342.05	2,836.59	3,453.42

<sup>1</sup> Figures for the year ending March of the following year. <sup>2</sup> Includes transactions handled by the Zengin System and other retail payment networks; excludes credit transfers through on-us accounts. <sup>3</sup> The majority of debit card payments are by "cash cards with a debit function". <sup>4</sup> Estimate by the Bank of Japan based on a survey by the Japan Consumer Credit Association. <sup>5</sup> Based on the survey by the Bank of Japan. Figures for the year ending March of the following year. <sup>6</sup> Total number of transactions handled by all bill and cheque clearing systems in Japan. <sup>7</sup> Sum of available data. <sup>8</sup> Excludes cash withdrawals from "own ATMs" of financial institutions.

Sources: Japanese Bankers Association; Japan Debit Card Promotion Association; Japan Consumer Credit Association; Bank of Japan.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1, 2</sup>	2,433.90	2,534.65	2,630.96	2,724.71	2,912.69
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	45.06	47.53	50.25	53.81	<i>nav</i>
<i>payments by cards with a debit function</i> <sup>3</sup>	<i>0.74</i>	<i>0.64</i>	<i>0.65</i>	<i>0.56</i>	<i>0.49</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	<i>44.32</i>	<i>46.89</i>	<i>49.60</i>	<i>53.25</i>	<i>nav</i>
E-money payment transactions <sup>1, 4</sup>	1.25	1.73	2.06	2.59	3.35
<i>by cards with an e-money function</i>	<i>1.25</i>	<i>1.73</i>	<i>2.06</i>	<i>2.59</i>	<i>3.35</i>
Cheques <sup>5</sup>	373.53	375.90	379.63	369.20	366.44
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of transactions with payment instruments <sup>6</sup>	2,853.74	2,959.81	3,062.90	3,150.31	<i>nav</i>
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>1, 6, 7</sup>	14.82	14.08	13.65	13.11	12.81
<i>ATM cash withdrawals</i>	<i>14.82</i>	<i>14.08</i>	<i>13.65</i>	<i>13.11</i>	<i>12.81</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions <sup>1, 4</sup>	1.25	1.73	2.06	2.59	3.35

<sup>1</sup> Figures for the year ending March of the following year. <sup>2</sup> Includes transactions handled by the Zengin System and other retail payment networks; excludes credit transfers through on-us accounts. <sup>3</sup> The majority of debit card payments are by "cash cards with a debit function". <sup>4</sup> Based on the survey by the Bank of Japan. Figures for the year ending March of the following year.

<sup>5</sup> Total value of transactions handled by all bill and cheque clearing systems in Japan. <sup>6</sup> Sum of available data. <sup>7</sup> Excludes cash withdrawals from "own ATMs" of financial institutions other than Japan Post Bank.

Sources: Japanese Bankers Association; Japan Debit Card Promotion Association; Japan Consumer Credit Association; Bank of Japan.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BOJ-NET Funds Transfer System</b>					
Number of participants	560	555	554	550	542
Direct participants	560	555	554	550	542
Banks	472	467	466	463	459
Central bank	0	0	0	0	0
Other direct participants	88	88	88	87	83
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	0	0	0	0	0
<i>Clearing and settlement organisations</i>	40	40	40	40	38
<i>Other financial institutions</i>	47	47	47	46	44
<i>Other</i>	1	1	1	1	1
<b>Foreign Exchange Yen Clearing System</b>					
Number of participants	212	207	208	206	203
Direct participants	27	29	29	27	27
Banks	26	28	28	26	26
Central bank	0	0	0	0	0
Other direct participants	1	1	1	1	1
<i>Clearing and settlement organisations</i>	1	1	1	1	1
Indirect participants	185	178	179	179	176
<b>Retail payment systems</b>					
<b>Zengin System</b>					
Number of participants	1,396	1,372	1,371	1,361	1,352
Direct participants	144	141	142	143	142
Banks	144	141	142	143	142
Indirect participants	1,252	1,231	1,229	1,218	1,210
<b>Tokyo Clearing House</b>					
Number of participants	329	323	323	318	317
Direct participants	105	105	105	105	106
Banks	104	104	104	104	105
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
<i>Postal institution</i>	0	0	0	0	0
Indirect participants	224	218	218	213	211

Table 10

**Payments processed by selected interbank funds transfer systems: volume of transactions**

(thousands, total for the year)

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BOJ-NET Funds Transfer System<sup>1</sup></b>					
Credit transfers sent	12,314	12,412	12,931	15,295	16,276
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cross-border</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border credit transfers received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume <sup>2</sup>	49.8	49.3	47.9	47.5	45.8
<b>Foreign Exchange Yen Clearing System</b>					
Credit transfers sent	6,207	6,349	6,331	6,286	6,697
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cross-border</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border credit transfers received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume	78.0	77.5	77.2	79.4	80.7
<b>Retail payment systems</b>					
<b>Zengin System</b>					
Total national transactions sent	1,380,262	1,380,375	1,394,753	1,460,891	1,480,708
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Tokyo Clearing House</b>					
Total national transactions sent	31,167	28,512	26,635	24,965	23,475
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of volume	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> All payments in the Foreign Exchange Yen Clearing System and large-value payments in the Zengin System have been settled on an RTGS basis via the BOJ-Net Funds Transfer System from October 2008 and November 2011 respectively. <sup>2</sup> Calculated based on transactions between participants in the system.

Sources: Japanese Bankers Association; Bank of Japan.



Table 11

**Payments processed by selected interbank funds transfer systems: value of transactions**

(JPY trillions, total for the year)

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BOJ-NET Funds Transfer System<sup>1</sup></b>					
Credit transfers sent	27,249.4	25,566.4	24,831.0	27,233.9	28,536.8
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cross-border</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border credit transfers received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value <sup>2</sup>	38.8	37.8	36.5	37.8	37.4
<b>Foreign Exchange Yen Clearing System</b>					
Credit transfers sent	3,176.5	2,882.0	2,821.4	2,460.2	2,912.9
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cross-border</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border credit transfers received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value	76.9	76.8	74.9	75.4	75.5
<b>Retail payment systems</b>					
<b>Zengin System</b>					
Total national transactions sent	2,404.4	2,479.2	2,566.7	2,651.9	2,855.7
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Tokyo Clearing House</b>					
Total national transactions sent	260.3	273.4	280.7	272.4	269.8
<i>credit transfers</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>direct debits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>card payments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money transactions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cheques</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other payment instruments</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Concentration ratio in terms of value	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> All payments in the Foreign Exchange Yen Clearing System and large-value payments in the Zengin System have been settled on an RTGS basis via the BOJ-Net Funds Transfer System from October 2008 and November 2011 respectively. <sup>2</sup> Calculated based on the transaction between participants in the system.

Sources: Japanese Bankers Association; Bank of Japan.

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

	2009	2010	2011	2012	2013
Members	121	118	118	115	114
<i>of which: live</i>	121	118	118	115	114
Sub-members	84	81	83	81	78
<i>of which: live</i>	83	80	80	79	75
Participants	52	48	51	53	56
<i>of which: live</i>	50	45	49	51	56
Total users	257	247	252	249	248
<i>of which: live</i>	254	243	247	245	245
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	111,236	112,283	118,611	95,479	105,094
<i>of which:</i>					
<i>category I</i>	9,345	9,778	10,956	10,809	10,971
<i>category II</i>	5,995	6,177	6,640	6,561	6,786
Total messages received	81,076	81,240	86,880	79,572	89,679
<i>of which:</i>					
<i>category I</i>	8,342	8,932	10,141	10,089	10,430
<i>category II</i>	8,362	8,106	8,071	7,767	8,891
Domestic traffic	13,300	14,432	17,549	18,507	19,143
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Tokyo Stock Exchange (TSE)<sup>1</sup></b>					
Total number of participants	153	148	137	127	126
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	45	43	35	34	28
<i>other</i>	108	105	102	93	98
Number of domestic participants	153	148	137	127	126
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	45	43	35	34	28
<i>other</i>	108	105	102	93	98
Number of foreign participants	0	0	0	0	0
<b>Osaka Securities Exchange (OSE)<sup>1, 2, 3</sup></b>					
Total number of participants	97	112	111	99	79
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	1	1	1	1	1
<i>other</i>	96	111	110	98	78
Number of domestic participants	97	112	111	99	79
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	1	1	1	1	1
<i>other</i>	96	111	110	98	78
Number of foreign participants	0	0	0	0	0
<b>Tokyo Financial Exchange (TFX)</b>					
Total number of participants	70	75	73	68	51
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	32	30	29	28	17
<i>other</i>	38	45	44	40	34
Number of domestic participants	70	74	72	67	50
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	32	30	29	28	17
<i>other</i>	38	44	43	39	33
Number of foreign participants	0	1	1	1	1
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	0	1	1	1	1

<sup>1</sup> OSE's cash equity markets including the JASDAQ were integrated into the TSE in July 2013. <sup>2</sup> Data from 2010 include data of the JASDAQ market which was merged with OSE's Hercules and NEO markets as the new JASDAQ in October 2010. <sup>3</sup> Data from 2013 are only for derivatives trading systems.

Sources: Tokyo Stock Exchange; Osaka Securities Exchange; Tokyo Financial Exchange.

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

	2009	2010	2011	2012	2013
<b>TSE<sup>1</sup></b>					
Total number of listed securities	2,648	2,615	2,602	2,618	3,732
debt securities	290	296	300	308	309
<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>
equity <sup>2</sup>	2,319	2,280	2,279	2,293	3,406
other <sup>3</sup>	39	39	23	17	17
<b>OSE<sup>1, 4</sup></b>					
Total number of listed securities	1,248	2,046	1,985	1,924	nap
debt securities	290	296	300	305	nap
<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>
equity <sup>5</sup>	953	1,745	1,682	1,617	nap
other <sup>6</sup>	5	5	3	2	nap
<b>TFX</b>					
Total number of listed securities	nap	nap	nap	nap	nap

<sup>1</sup> OSE's cash equity markets including the JASDAQ were integrated into the TSE in July 2013. <sup>2</sup> Number of listed companies.

<sup>3</sup> Number of convertible bonds. <sup>4</sup> Data from 2010 include data of the JASDAQ market which was merged with OSE's Hercules and NEO markets as the new JASDAQ in October 2010. <sup>5</sup> Number of listed companies. Excludes foreign stocks, investment securities, covered warrants and subscription certificates. <sup>6</sup> Number of convertible bonds.

Sources: Tokyo Stock Exchange; Osaka Securities Exchange.

**Table 16****Market capitalisation of listed companies<sup>1</sup>***(JPY trillions, end of year)*

	2009	2010	2011	2012	2013
<b>TSE<sup>2</sup></b>					
Total market capitalisation/equity	307.78	310.45	255.86	300.80	477.51
<b>OSE<sup>2, 3</sup></b>					
Total market capitalisation/equity	198.52	197.90	150.63	177.12	nap
<b>TFX</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

<sup>1</sup> Figures show the aggregated market value of companies listed in each trading system. The companies listed in both TSE and OSE are counted twice. <sup>2</sup> OSE's cash equity markets including the JASDAQ were integrated into the TSE in July 2013. <sup>3</sup> Excludes foreign stocks, ETFs, investment securities, covered warrants and subscription certificates. Data from 2010 include data of the JASDAQ market which was merged with OSE's Hercules and NEO markets as the new JASDAQ in October 2010.

Sources: Tokyo Stock Exchange; Osaka Securities Exchange.

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

	2009	2010	2011	2012	2013
<b>TSE</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>OSE</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>TFX</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	nav	nav	nav	nav	nav

**Table 18****Value of executed trades***(JPY trillions, total for the year)*

	2009	2010	2011	2012	2013
<b>TSE<sup>1</sup></b>					
Total value of executed securities trades	378.42	364.35	352.93	316.20	707.96
debt securities <sup>2</sup>	0.0000	0.0000	0	0	0
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity <sup>3</sup>	373.77	359.17	347.11	310.89	682.70
other <sup>4</sup>	4.66	5.18	5.82	5.31	25.25
Total value of executed derivatives trades	809.22	931.89	809.56	1,008.48	1,175.60
<i>financial futures<sup>5</sup></i>	808.63	931.47	809.21	1,008.17	1,175.18
<i>financial options<sup>6</sup></i>	0.60	0.42	0.35	0.32	0.42
<b>OSE<sup>1, 7, 8</sup></b>					
Total value of executed securities trades	15.33	18.09	17.53	14.45	28.34
equity <sup>3</sup>	13.17	16.21	15.57	11.98	21.09
other <sup>9</sup>	2.17	1.88	1.96	2.47	7.25
Total value of executed derivatives trades	338.44	356.96	307.06	308.30	750.42
<i>financial futures<sup>10</sup></i>	332.58	348.31	291.96	297.56	734.32
<i>financial options<sup>11</sup></i>	5.21	4.31	5.09	4.92	10.11
<i>other financial derivatives<sup>12</sup></i>	0.65	4.34	10.01	5.81	6.00
<b>TFX</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades <sup>13</sup>	1,306.60	1,127.49	720.19	474.55	504.42
<i>financial futures<sup>14</sup></i>	1,306.60	1,127.49	720.19	474.55	504.42
<i>financial options</i>	nav	nav	nav	nav	nav

<sup>1</sup> OSE's cash equity markets including the JASDAQ were integrated into TSE in the July 2013. <sup>2</sup> Negligible figure. <sup>3</sup> Excludes foreign stocks. <sup>4</sup> Convertible bonds, ETFs and REITs. <sup>5</sup> Stock price index and JGB futures. <sup>6</sup> Options on stock price index, stock and JGB futures. <sup>7</sup> Data from 2010 include data of the JASDAQ market which was merged with OSE's Hercules and NEO markets as the new JASDAQ market in October 2010. <sup>8</sup> Data of 2013 are from January to July. <sup>9</sup> Convertible bonds, ETFs, investment securities, covered warrants and subscription certificates. <sup>10</sup> Stock price index futures. <sup>11</sup> Stock and stock price index options. <sup>12</sup> Operations started for FX margin trading in July 2009. <sup>13</sup> Sum of available data. <sup>14</sup> Mainly three-month euroyen futures. Sources: Tokyo Stock Exchange; Osaka Securities Exchange; Tokyo Financial Exchange.

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

	2009	2010	2011	2012	2013
<b>Japan Securities Clearing Corporation (JSCC)<sup>1, 2, 3</sup></b>					
Total number of clearing members	162	155	142	139	139
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	46	44	36	41	38
<i>other</i>	116	111	106	98	101
Number of domestic clearing members	162	155	142	139	139
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	46	44	36	41	38
<i>other</i>	116	111	106	98	101
Number of foreign clearing members	0	0	0	0	0
<b>JASDEC DVP Clearing Corporation (JDCC)</b>					
Total number of clearing members	60	57	56	53	52
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	16	13	13	12	12
<i>other</i>	44	44	43	41	40
Number of domestic clearing members	60	57	56	53	52
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	16	13	13	12	12
<i>other</i>	44	44	43	41	40
Number of foreign clearing members	0	0	0	0	0
<b>Japan Government Bond Clearing Corporation (JGBCC)<sup>2</sup></b>					
Total number of clearing members	35	35	35	34	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)</i>	0	0	0	0	nap
<i>banks</i>	5	5	5	6	nap
<i>other</i>	30	30	30	28	nap
Number of domestic clearing members	35	35	35	34	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)</i>	0	0	0	0	nap
<i>banks</i>	5	5	5	6	nap
<i>other</i>	30	30	30	28	nap
Number of foreign clearing members	0	0	0	0	nap
For the footnotes, see the end of the table.					

Table 19 (cont)

	2009	2010	2011	2012	2013
<b>TFX</b>					
Total number of clearing members	65	71	70	65	49
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	31	30	29	28	17
<i>other</i>	34	41	41	37	32
Number of domestic clearing members	65	71	70	65	49
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	31	30	29	28	17
<i>other</i>	34	41	41	37	32
Number of foreign clearing members	0	0	0	0	0
<b>OSE<sup>3</sup></b>					
Total number of clearing members	90	91	92	83	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)</i>	0	0	0	0	nap
<i>banks</i>	0	0	0	0	nap
<i>other</i>	90	91	92	83	nap
Number of domestic clearing members	90	91	92	83	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)</i>	0	0	0	0	nap
<i>banks</i>	0	0	0	0	nap
<i>other</i>	90	91	92	83	nap
Number of foreign clearing members	0	0	0	0	nap

<sup>1</sup> The data collection policy/methodology has been changed as from the figures for 2011 and has been applied retroactively. <sup>2</sup> JGBCC was merged with the JSCC in November 2013. <sup>3</sup> OSE's clearing system was integrated into the JSCC in July 2013.  
Sources: Japan Securities Clearing Corporation; JASDEC DVP Clearing Corporation; Japan Government Bond Clearing Corporation; Tokyo Financial Exchange; Osaka Securities Exchange.

Table 20

## Number of contracts and transactions cleared

(thousands, total for the year)

	2009	2010	2011	2012	2013
<b>JSCC</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>JDCC</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>JGBCC</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nap
<b>TFX</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
<b>OSE</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav

Table 21

**Value of contracts and transactions cleared<sup>1</sup>***(JPY trillions, total for the year except as noted)*

	2009	2010	2011	2012	2013
<b>JSCC<sup>2, 3, 4</sup></b>					
Total value of contracts and transactions cleared <sup>5</sup>	30.3	29.0	26.2	21.7	2,247.7
Value of securities transactions cleared <sup>6</sup>	30.3	29.0	26.2	21.7	2,247.7
debt securities	nav	nav	nav	nav	nav
government bonds <sup>7</sup>	nav	nav	nav	nav	2,203.6
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared <sup>8</sup>	nap	nap	nav	nav	nav
<b>JDCC<sup>9</sup></b>					
Total value of contracts and transactions cleared	28.5	28.9	24.6	27.3	45.0
Value of securities transactions cleared	28.5	28.9	24.6	27.3	45.0
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>JGBCC<sup>2, 3</sup></b>					
Total value of contracts and transactions cleared	2,241.2	2,324.5	2,064.8	2,414.7	nap
Value of securities transactions cleared	2,241.2	2,324.5	2,064.8	2,414.7	nap
debt securities	2,241.2	2,324.5	2,064.8	2,414.7	nap
government bonds <sup>7</sup>	2,241.2	2,324.5	2,064.8	2,414.7	nap
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
For the footnotes, see the end of the table.					



Table 21 (cont)

	2009	2010	2011	2012	2013
<b>TFX</b>					
Total value of contracts and transactions cleared	0.178	0.127	0.082	0.040	0.047
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	0.178	0.127	0.082	0.040	0.047
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>OSE<sup>4, 10</sup></b>					
Total value of contracts and transactions cleared	3.456	3.250	3.141	2.934	7.268
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts	3.456	3.250	3.141	2.934	7.268
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other financial derivatives</i> <sup>11</sup>	0.002	0.031	0.070	0.057	0.084
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Value of contracts and transactions settled after the netting. <sup>2</sup> JGBCC was merged with the JSCC in October 2013. <sup>3</sup> As for figures of 2013, contracts and transactions cleared by the JGBCC from January to September are counted as those of the JSCC.

<sup>4</sup> OSE's clearing system was integrated into the JSCC in July 2013. <sup>5</sup> Sum of available data. <sup>6</sup> Stocks, convertible bonds, ETFs, covered warrants and share options. <sup>7</sup> Includes Treasury Discounting Bills (T-Bills). <sup>8</sup> JSCC started clearing of OTC derivatives contracts from 2011. <sup>9</sup> Figures for the year ending March of the following year. <sup>10</sup> Data of 2013 are from January to July. <sup>11</sup> Operations started for handling exchange forex margin contracts in July 2009.

Sources: Japan Securities Clearing Corporation; JASDEC DVP Clearing Corporation; Japan Government Bond Clearing Corporation; Tokyo Financial Exchange; Osaka Securities Exchange.

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

	2009	2010	2011	2012	2013
<b>Bank of Japan (BOJ)<sup>1</sup></b>					
Total number of participants	306	299	297	291	283
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	6	6	6	6	4
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	200	196	198	196	192
<i>other</i>	99	96	92	88	86
Number of domestic participants	306	299	297	291	283
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	6	6	6	6	4
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	200	196	198	196	192
<i>other</i>	99	96	92	88	86
Number of foreign participants	0	0	0	0	0
<b>Japan Securities Depository Center (JASDEC)</b>					
<b>a) System for stocks</b>					
Total number of participants	248	229	219	199	186
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	5	5	5	5	4
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	23	20	21	18	18
<i>other</i>	220	204	193	176	164
Number of domestic participants	248	229	219	199	186
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	5	5	5	5	4
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	23	20	21	18	18
<i>other</i>	220	204	193	176	164
Number of foreign participants	0	0	0	0	0
<b>b) System for commercial paper</b>					
Total number of participants	70	68	68	67	65
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	33	32	32	31	30
<i>other</i>	36	35	35	35	34
Number of domestic participants	70	68	68	67	65
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	33	32	32	31	30
<i>other</i>	36	35	35	35	34
Number of foreign participants	0	0	0	0	0
For the footnotes, see the end of the table.					

Table 22 (cont)

	2009	2010	2011	2012	2013
c) System for corporate bonds					
Total number of participants	89	88	88	88	85
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	3	3	3	3	2
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	33	30	30	30	29
<i>other</i>	52	54	54	54	53
Number of domestic participants	89	88	88	88	85
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	3	3	3	3	2
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	33	30	30	30	29
<i>other</i>	52	54	54	54	53
Number of foreign participants	0	0	0	0	0
d) System for investment trust					
Total number of participants	184	182	184	179	174
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	2	2	2	2	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	36	37	39	38	36
<i>other</i>	146	143	143	139	137
Number of domestic participants	184	182	184	179	174
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	2	2	2	2	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	36	37	39	38	36
<i>other</i>	146	143	143	139	137
Number of foreign participants	0	0	0	0	0

<sup>1</sup> Figures show the number of the JGB Book-Entry System. Includes the number of offline participants.

Sources: Japan Securities Depository Center; Bank of Japan.

**Table 23****Number of securities held on accounts at CSDs***(end-March of the following year)*

	2009	2010	2011	2012	2013
<b>BOJ</b>					
Total number of securities held	nav	nav	nav	nav	nav
<b>JASDEC</b>					
Total number of securities held	86,135	82,574	75,778	73,277	70,882
debt securities	75,932	72,180	65,148	62,412	59,147
<i>short-term paper</i> <sup>1</sup>	4,730	4,392	4,447	3,926	3,552
<i>bonds</i> <sup>2</sup>	71,202	67,788	60,701	58,486	55,595
equity <sup>3</sup>	3,856	3,776	3,735	3,737	3,773
other <sup>4</sup>	6,347	6,618	6,895	7,128	7,962

<sup>1</sup> Commercial paper. <sup>2</sup> Corporate and municipal bonds. <sup>3</sup> Stocks, warrants for new shares, investment units, preferred shares, beneficial interests in investment trusts and other items pertaining to these instruments. <sup>4</sup> Corporate bonds with warrants for new stocks and investment trusts.

Source: Japan Securities Depository Center.

**Table 24****Value of securities held on accounts at CSDs***(JPY trillions, end of year except as noted)*

	2009	2010	2011	2012	2013
<b>BOJ</b>					
Total value of securities held	810.61	859.78	897.18	935.76	956.58
debt securities	810.61	859.78	897.18	935.76	956.58
<i>government bonds</i> <sup>1</sup>	810.61	859.78	897.18	935.76	956.58
<b>JASDEC</b> <sup>2</sup>					
Total value of securities held <sup>3</sup>	371.13	380.19	379.52	382.39	850.80
debt securities	259.67	264.11	266.05	266.54	265.81
<i>short-term paper</i> <sup>4</sup>	14.12	14.03	13.61	13.76	12.61
<i>bonds</i> <sup>5</sup>	245.55	250.07	252.44	252.78	253.20
equity	nav	nav	nav	nav	460.35
other <sup>6</sup>	111.46	116.09	113.47	115.85	124.64

<sup>1</sup> Includes T-Bills. <sup>2</sup> As of end-March of the following year. <sup>3</sup> Sum of available data. <sup>4</sup> Commercial paper. <sup>5</sup> Corporate and municipal bonds. <sup>6</sup> Corporate bonds with warrants for new stocks and investment trusts.

Sources: Japan Securities Depository Center; Bank of Japan.

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

	2009	2010	2011	2012	2013
<b>BOJ</b>					
Total number of delivery instructions	3,904.2	3,838.0	3,927.5	4,210.8	4,356.1
DVP	2,607.0	2,545.6	2,522.0	2,739.1	2,827.5
debt securities	2,607.0	2,545.6	2,522.0	2,739.1	2,827.5
<i>government bonds</i> <sup>1</sup>	2,607.0	2,545.6	2,522.0	2,739.1	2,827.5
free of payment	1,297.3	1,292.4	1,405.6	1,471.7	1,528.6
debt securities	1,297.3	1,292.4	1,405.6	1,471.7	1,528.6
<i>government bonds</i> <sup>1</sup>	1,297.3	1,292.4	1,405.6	1,471.7	1,528.6
<b>JASDEC</b> <sup>2</sup>					
Total number of delivery instructions	88,058.2	87,082.4	85,449.8	88,347.0	107,294.1
DVP	44,662.5	44,324.6	43,466.9	43,102.8	51,693.4
debt securities	250.1	243.1	246.6	253.4	250.9
<i>short-term paper</i> <sup>3</sup>	119.8	116.2	113.3	118.8	127.9
<i>bonds</i> <sup>4</sup>	130.4	126.9	133.3	134.6	123.0
equity <sup>5</sup>	43,677.6	43,284.3	42,365.2	41,904.8	50,369.1
other <sup>6</sup>	734.7	797.1	855.1	944.6	1,073.5
free of payment	43,395.8	42,757.9	41,983.0	45,244.2	55,600.7
debt securities	392.6	411.3	414.2	445.5	416.5
<i>short-term paper</i> <sup>3</sup>	111.6	98.9	107.6	108.3	102.1
<i>bonds</i> <sup>4</sup>	280.9	312.4	306.6	337.2	314.4
equity <sup>5</sup>	41,069.3	40,124.8	39,171.5	42,183.4	52,114.2
other <sup>6</sup>	1,934.0	2,221.8	2,397.2	2,615.2	3,070.0

<sup>1</sup> Includes T-Bills. <sup>2</sup> Figures for the year ending March of the following year. <sup>3</sup> Commercial paper. <sup>4</sup> Corporate and municipal bonds. <sup>5</sup> Stocks, warrants for new shares, investment units, preferred shares, beneficial interests in investment trusts and other items pertaining to these instruments. <sup>6</sup> Corporate bonds with warrants for new stocks and investment trusts. For investment trusts, figures for new issuance and redemption are reported.

Sources: Japan Securities Depository Center; Bank of Japan.

Table 26

**Value of delivery instructions processed***(JPY trillions, total for the year except as noted)*

	2009	2010	2011	2012	2013
<b>BOJ</b>					
Total value of delivery instructions	19,738.3	18,729.5	18,532.3	20,617.4	22,125.9
DVP	10,269.7	9,871.8	9,125.3	10,336.2	10,811.3
debt securities	10,269.7	9,871.8	9,125.3	10,336.2	10,811.3
<i>government bonds</i> <sup>1</sup>	10,269.7	9,871.8	9,125.3	10,336.2	10,811.3
free of payment	9,468.5	8,857.8	9,407.0	10,281.1	11,314.7
debt securities	9,468.5	8,857.8	9,407.0	10,281.1	11,314.7
<i>government bonds</i> <sup>1</sup>	9,468.5	8,857.8	9,407.0	10,281.1	11,314.7
<b>JASDEC</b> <sup>2</sup>					
Total value of delivery instructions <sup>3</sup>	1,301.4	1,237.0	1,290.9	1,315.5	1,367.1
DVP <sup>3</sup>	777.7	745.8	770.3	808.5	860.4
debt securities	689.9	656.3	682.9	706.7	719.2
<i>short-term paper</i> <sup>4</sup>	623.9	588.6	614.9	643.0	662.4
<i>bonds</i> <sup>5</sup>	66.1	67.7	68.0	63.7	56.9
equity	nav	nav	nav	nav	nav
other	87.7	89.5	87.4	101.8	141.1
free of payment <sup>3</sup>	523.7	491.2	520.6	507.0	506.7
debt securities	469.5	433.8	467.2	445.1	422.8
<i>short-term paper</i> <sup>4</sup>	402.7	355.2	378.5	365.3	344.1
<i>bonds</i> <sup>5</sup>	66.8	78.6	88.7	79.8	78.7
equity	nav	nav	nav	nav	nav
other <sup>6</sup>	54.3	57.4	53.4	62.0	83.9

<sup>1</sup> Includes T-Bills. <sup>2</sup> Figures for the year ending March of the following year. <sup>3</sup> Sum of available data. <sup>4</sup> Commercial paper.

<sup>5</sup> Corporate and municipal bonds. <sup>6</sup> Investment trusts; figures for new issuance and redemption are reported.

Sources: Japan Securities Depository Center; Bank of Japan.

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands)	49,182.0	49,410.4	49,779.4	50,004.4	50,219.7
GDP (KRW billions)	1,151,708	1,265,308	1,332,681	1,377,457	1,428,295
GDP per capita (KRW)	23,417,243	25,608,147	26,771,715	27,546,687	28,440,940
Consumer price inflation (%)	2.8	3.0	4.0	2.2	1.3
Exchange rate (KRW/USD):					
<i>end of year</i>	1,167.60	1,138.90	1,153.30	1,071.10	1,055.30
<i>average</i>	1,276.40	1,156.26	1,108.11	1,126.88	1,095.04

Source: Bank of Korea.

**Table 2**  
**Settlement media used by non-banks**  
(KRW billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	29,206	34,949	39,609	44,174	53,316
Value of transferable deposits	360,189	392,843	402,468	425,837	462,327
Other	0	0	0	0	0
Narrow money supply (M1)	389,395	427,792	442,078	470,011	515,643
<i>Memo:</i>					
Transferable deposits in foreign currencies <sup>1</sup>	nap	nap	nap	nap	nap
Outstanding value on e-money storages <sup>1</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Not classified as M1.

Source: Bank of Korea.

**Table 3****Settlement media used by banks**

(KRW billions, average for December except as noted)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	32,996.5	35,931.8	38,278.6	39,291.5	41,631.5
<i>required reserves</i>	32,975.1	35,919.7	38,257.6	39,272.9	41,618.2
<i>free reserves</i>	21.4	12.0	21.0	18.6	13.3
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	1,991.0	1,669.6	1,743.9	1,906.4	1,380.8
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer refinancing operations (repos)</i> <sup>1</sup>	9,805.8	7,936.2	7,399.6	7,315.0	8,690.1

<sup>1</sup> Amount of the aggregate credit ceiling loan at the end of year.

Source: Bank of Korea.

**Table 4****Banknotes and coin**

(KRW billions, end of year)

	2009	2010	2011	2012	2013
Total banknotes and coin issued	37,244.79	43,202.73	48,549.93	54,222.86	63,249.95
Total banknotes issued	35,414.58	41,280.99	46,557.72	52,176.32	61,135.22
<i>KRW 50,000</i> <sup>1</sup>	9,922.99	18,996.24	25,960.30	32,766.49	40,681.24
<i>KRW 10,000</i>	23,259.17	20,012.19	18,247.20	16,966.02	17,878.08
<i>KRW 5,000</i>	1,018.19	1,016.73	1,046.70	1,097.13	1,184.86
<i>KRW 1,000</i>	1,200.72	1,242.31	1,290.01	1,333.17	1,377.53
<i>other</i> <sup>2</sup>	13.51	13.51	13.51	13.51	13.51
Total coin issued	1,830.21	1,921.74	1,992.22	2,046.55	2,114.73
of which:					
<i>KRW 500</i>	905.99	958.15	995.91	1,018.99	1,050.46
<i>KRW 100</i>	762.06	796.68	825.22	852.91	884.57
<i>KRW 50</i>	93.27	95.82	97.18	97.56	99.19
<i>KRW 10</i>	67.25	69.46	72.28	75.45	78.86
<i>other</i> <sup>3</sup>	1.64	1.64	1.64	1.64	1.64
Banknotes and coin held by banks <sup>4</sup>	8,032.35	8,247.39	8,933.30	10,041.32	9,925.32
Banknotes and coin in circulation outside banks <sup>4</sup>	29,205.90	34,948.80	39,609.10	44,173.80	53,316.20

<sup>1</sup> Was printed in June 2009 for the first time. <sup>2</sup> Banknotes which are no longer printed but are still in circulation. <sup>3</sup> Coins which are no longer issued but are still in circulation, including KRW 5 and KRW 1. <sup>4</sup> Excludes banknotes which are issued but not in circulation, as possessed for souvenirs.

Source: Bank of Korea.



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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	17	17	17	17	17
Number of accounts (thousands)	0.079	0.080	0.080	0.082	0.082
Value of accounts, all (KRW billions)	29,959.6	31,244.4	31,499.4	34,010.7	40,892.4
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.238	0.253	0.257	0.256	0.258
<b>Banks</b>					
Number of institutions	55	55	56	57	57
Number of branches or offices	7,582	7,670	7,783	7,909	7,870
Number of accounts (thousands)	30,086	31,089	32,299	33,869	37,267
<i>of which: number of internet/PC-linked accounts</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (KRW billions) <sup>1</sup>	86,245.0	89,143.8	97,708.1	103,132.0	114,145.8
<b>Domestically licensed banks</b>					
Number of institutions	13	13	13	13	13
Number of branches or offices	5,590	5,624	5,699	5,768	5,717
Value of accounts (KRW billions)	59,925.9	61,828.0	66,538.8	68,102.8	76,054.6
<b>Special purpose banks<sup>2</sup></b>					
Number of institutions	5	5	5	5	5
Number of branches or offices	1,921	1,974	2,012	2,068	2,080
Value of accounts (KRW billions)	25,027.4	26,277.7	29,599.1	32,829.7	35,351.3
<b>Branches of foreign banks</b>					
Number of institutions	37	37	38	39	39
Number of branches or offices	71	72	72	73	73
Value of accounts (KRW billions)	1,291.7	1,038.1	1,570.2	2,199.5	2,739.9

For the footnotes, see the end of the table.

Table 5 (cont)

	2009	2010	2011	2012	2013
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	3,920	3,868	3,814	3,779	3,751
Number of branches or offices	10,959	11,133	11,247	11,094	10,885
Number of accounts (thousands)	nav	nav	nav	nav	nav
Value of accounts (KRW billions)	40,634.6	42,429.1	46,424.6	46,871.0	45,702.4
<b>Federations of non-bank credit institutions<sup>3</sup></b>					
Number of institutions	3,857	3,805	3,751	3,716	3,688
Number of branches or offices	6,353	6,423	6,521	6,556	6,505
Value of accounts (KRW billions) <sup>1</sup>	17,895.2	18,984.5	19,091.3	19,793.8	22,119.5
<b>Korea Post</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	2,713	2,721	2,769	2,769	2,768
Value of accounts (KRW billions) <sup>1</sup>	1,662.8	547.7	504.6	528.4	518.9
<b>Financial investment companies</b>					
Number of institutions	62	62	62	62	62
Number of branches or offices	1,893	1,989	1,957	1,769	1,612
Value of accounts (KRW billions) <sup>4</sup>	21,076.6	22,896.9	26,828.8	26,548.9	23,064.0
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	3,976	3,924	3,871	3,837	3,809
Number of branches or offices	18,558	18,820	19,047	19,020	18,772
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (KRW billions)	156,839.2	162,817.3	175,632.1	184,013.7	200,740.6
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	3	3	3	3	3
Outstanding value on e-money storages issued by e-money institutions (KRW billions)	11.8	12.7	11.9	10.9	10.7

<sup>1</sup> Demand deposits only. <sup>2</sup> Korea Development Bank, Industrial Bank of Korea, Export-Import Bank of Korea, Nonghyup and National Federation of Fisheries. <sup>3</sup> Mutual Savings Banks, Credit Unions, Mutual Credits and Community Credit Cooperatives. <sup>4</sup> Includes Customer's deposit and Cash Management Accounts.

Sources: Bank of Korea; Financial Supervisory Service.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a debit function	126,665.9	128,533.0	141,467.8	148,376.5	149,282.5
Cards with a credit function	106,989.2	116,584.8	122,138.7	116,231.2	102,021.8
Cards with an e-money function	14,467.8	16,511.2	18,338.6	21,443.1	23,785.8
<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)	248,122.9	261,629.0	281,945.1	286,050.9	275,090.1
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	101,541	110,330	118,507	122,908	124,236
<i>ATMs with a cash withdrawal function</i>	<i>101,541</i>	<i>110,330</i>	<i>118,507</i>	<i>122,908</i>	<i>124,236</i>
<i>ATMs with a credit transfer function</i>	<i>101,541</i>	<i>110,330</i>	<i>118,507</i>	<i>122,908</i>	<i>124,236</i>
POS terminals	nav	nav	nav	nav	nav
E-money card terminals	nav	nav	nav	nav	nav

Source: Bank of Korea.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	2,428.00	2,655.52	2,909.78	3,165.16	3,434.75
<i>paper-based</i>	325.30	304.75	296.24	307.99	286.70
<i>non-paper-based</i>	2,102.70	2,350.77	2,613.54	2,857.17	3,148.06
Direct debits <sup>1</sup>	1,338.10	1,420.03	1,492.60	1,652.96	1,702.21
Card payments with cards issued in the country	5,784.40	7,095.14	8,364.99	9,893.57	11,477.67
<i>payments by cards with a debit function</i>	1,050.10	1,419.13	1,909.71	2,545.30	3,443.43
<i>payments by cards with a credit function</i>	4,734.40	5,676.01	6,455.28	7,348.27	8,034.24
E-money payment transactions	135.40	159.13	113.09	69.66	48.00
<i>by cards with an e-money function</i>	135.40	159.13	113.09	69.66	47.99
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>2</sup>	931.40	752.02	612.90	460.14	364.25
Other payment instruments <sup>3</sup>	0.30	0.34	0.45	0.42	0.40
Total number of transactions with payment instruments	10,617.70	12,082.18	13,493.80	15,241.90	17,027.26
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	238.70	243.70	242.69	259.97	270.45
<i>ATM cash withdrawals</i>	238.70	243.70	242.69	259.97	270.45
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	5,784.40	7,095.14	8,364.99	9,893.56	11,477.67
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	135.40	159.13	113.09	69.66	47.99

<sup>1</sup> Excludes transfers within the financial institution. <sup>2</sup> Includes promissory notes, personal cheques and cashier's cheques.

<sup>3</sup> Bills of exchange.

Source: Bank of Korea.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	9,411,609	10,706,611	12,382,661	13,148,601	13,873,157
<i>paper-based</i>	65,580	68,094	78,183	93,653	94,394
<i>non-paper-based</i>	9,346,029	10,638,517	12,304,478	13,054,948	13,778,763
Direct debits <sup>1</sup>	136,100	148,432	160,828	176,182	180,450
Card payments with cards issued in the country	421,058	463,974	527,838	570,761	597,129
<i>payments by cards with a debit function</i>	36,506	51,880	69,858	84,816	96,151
<i>payments by cards with a credit function</i>	384,551	412,094	457,980	485,945	500,978
E-money payment transactions	1,381	2,447	2,068	1,620	1,217
<i>by cards with an e-money function</i>	1,381	2,447	2,068	1,620	1,217
<i>through other e-money storages</i>	nav	nav	nav	nav	nav
Cheques <sup>2</sup>	8,120,218	8,560,211	8,222,015	7,251,755	6,405,016
Other payment instruments <sup>3</sup>	24,091	30,214	43,589	40,744	37,206
Total value of transactions with payment instruments	18,114,456	19,911,888	21,338,998	21,189,662	21,094,174
of which: cross-border transactions sent	nav	nav	nav	nav	nav
<b>Memo:</b>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	47,898	51,493	53,069	56,388	59,150
<i>ATM cash withdrawals</i>	47,898	51,493	53,069	56,388	59,150
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	421,058	463,974	527,838	570,761	597,129
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	1,381	2,447	2,068	1,620	1,217

<sup>1</sup> Excludes transfers within the financial institution. <sup>2</sup> Includes promissory notes, personal cheques and cashier's cheques.

<sup>3</sup> Bills of exchange.

Source: Bank of Korea.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BOK-Wire+</b>					
Number of participants	130	129	134	133	134
Direct participants	130	129	134	133	134
Banks	53	53	55	55	56
Central bank	1	1	1	1	1
Other direct participants	76	75	78	77	77
General government	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Postal institution	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Clearing and settlement organisations <sup>1</sup>	5	5	6	5	5
Other financial institutions <sup>2</sup>	65	63	65	64	63
Other <sup>3</sup>	6	7	7	8	9
Indirect participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Retail payment systems</b>					
<b>Check Clearing System</b>					
Number of participants	27	27	27	27	27
Direct participants	27	27	27	27	27
Banks	18	18	18	18	18
Central bank	1	1	1	1	1
Other direct participants	8	8	8	8	8
General government	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Postal institution	1	1	1	1	1
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other financial institutions	0	0	0	0	0
Other <sup>5</sup>	7	7	7	7	7
<b>Interbank Shared Networks</b>					
Number of participants	55	56	56	57	57
Direct participants	55	56	56	57	57
Banks	24	24	24	25	25
Central bank	0	0	0	0	0
Other direct participants	31	32	32	32	32
General government	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Postal institution	1	1	1	1	1
Clearing and settlement organisations	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other financial institutions <sup>4</sup>	24	25	25	25	25
Other <sup>5</sup>	6	6	6	6	6

<sup>1</sup> Includes Korea Securities Depository, Korea Money Broker Corp., Korea Stock Exchange, CLS, Seoul Money Brokerage Services. <sup>2</sup> Financial investment companies, insurance corporations and merchant banking corporations. <sup>3</sup> Includes Korean Federation of Community Credit Cooperatives, Credit Union Federation, Korea Deposit Insurance Corp., Korea Securities Finance Corp., Korea Federation of Savings Banks, National Forestry Cooperatives Federation, Korea Finance Corporation and National Agricultural Cooperative Federation. <sup>4</sup> Financial investment companies: under the Financial Investment Services and Capital Markets Act 2009, they are allowed to provide funds transfer services directly to individual customers. <sup>5</sup> Includes Mutual Credits, Korean Federation of Community Credit Cooperatives, Credit Union Federation, Korea Federation of Savings Banks, etc.

Source: Bank of Korea.

Table 10

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BOK-Wire+</b>					
Total transactions sent	2.75	3.30	3.62	3.30	3.43
Concentration ratio in terms of volume (%)	29.6	30.4	30.0	28.0	26.6
<b>Retail payment systems</b>					
<b>Check Clearing System</b>					
Total transactions sent	648.60	517.12	417.73	308.61	241.09
<i>cheques</i> <sup>1</sup>	648.26	516.78	417.28	308.19	240.71
<i>other payment instruments</i> <sup>2</sup>	0.3	0.3	0.4	0.4	0.4
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	nav
<b>Interbank Shared Networks</b>					
Total transactions sent	2,969.12	3,197.70	3,478.43	3,750.09	4,055.83
<i>credit transfers</i> <sup>3</sup>	1,775.44	1,977.66	2,220.35	2,424.40	2,683.36
<i>direct debits</i> <sup>3</sup>	686.01	685.70	702.48	718.35	729.63
<i>card payments</i> <sup>4</sup>	1.03	0.95	0.79	0.58	0.41
<i>ATM transactions</i>	506.65	533.39	554.81	606.75	642.43
<i>e-money transactions</i>	nav	nav	nav	nav	nav
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	nav

<sup>1</sup> Includes promissory notes, personal cheques and cashier's cheques. <sup>2</sup> Bills of exchange. <sup>3</sup> Excludes transfers within the financial institution. <sup>4</sup> Includes payments by cards with a debit function.

Source: Bank of Korea.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BOK-Wire+</b>					
Total transactions sent	45,976.0	50,563.1	51,494.8	56,307.1	57,713.7
Concentration ratio in terms of value (%)	35.9	36.3	34.5	35.2	32.7
<b>Retail payment systems</b>					
<b>Check Clearing System</b>					
Total transactions sent	5,421.2	5,781.0	5,261.9	4,280.7	3,711.3
<i>cheques</i> <sup>1</sup>	5,397.1	5,750.7	5,218.4	4,240.0	3,674.1
<i>other payment instruments</i> <sup>2</sup>	24.1	30.2	43.6	40.7	37.2
Concentration ratio in terms of value (%)	nav	nav	nav	nav	nav
<b>Interbank Shared Networks</b>					
Total transactions sent	9,442.5	10,737.2	12,405.2	13,157.6	13,877.9
<i>credit transfers</i> <sup>3</sup>	9,119.7	10,394.9	12,041.0	12,775.5	13,482.7
<i>direct debits</i> <sup>3</sup>	80.2	85.6	89.5	90.8	89.3
<i>card payments</i> <sup>4</sup>	0.045	0.039	0.034	0.023	0.016
<i>ATM transactions</i>	242.5	256.7	274.7	291.3	305.9
<i>e-money transactions</i>	nav	nav	nav	nav	nav
Concentration ratio in terms of value (%)	nav	nav	nav	nav	nav

<sup>1</sup> Includes promissory notes, personal cheques and cashier's cheques. <sup>2</sup> Bills of exchange. <sup>3</sup> Excludes transfers within the financial institution. <sup>4</sup> Includes payments by cards with a debit function.

Source: Bank of Korea.



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

	2009	2010	2011	2012	2013
Members	19	19	20	20	20
<i>of which: live</i>	19	19	20	20	20
Sub-members	41	40	43	44	44
<i>of which: live</i>	41	40	41	42	42
Participants	13	19	21	30	39
<i>of which: live</i>	12	18	20	26	34
Total users	73	78	84	94	103
<i>of which: live</i>	72	77	81	88	96
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	28,165	33,940	37,822	39,175	43,393
<i>of which:</i>					
<i>category I</i>	6,959	7,419	7,508	7,499	7,484
<i>category II</i>	2,215	2,446	2,351	2,163	2,170
Total messages received	18,192	21,795	23,623	23,943	26,031
<i>of which:</i>					
<i>category I</i>	5,311	5,743	5,854	5,995	6,163
<i>category II</i>	1,188	1,281	1,290	1,206	1,178
Domestic traffic	5,865	6,740	6,855	6,852	6,731
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Korea Exchange</b>					
Total number of participants	94	95	95	94	93
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	24	25	26	27	26
<i>other</i>	70	70	69	67	67
Number of domestic participants	94	95	95	94	93
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	24	25	26	27	27
<i>other</i>	70	70	69	67	66
Number of foreign participants	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Source: Korea Exchange.

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

	2009	2010	2011	2012	2013
<b>Korea Exchange</b>					
Total number of listed securities	11,486	11,488	11,769	12,187	13,232
debt securities	9,525	9,526	9,795	10,247	11,255
<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>
equity	1,961	1,962	1,974	1,940	1,977
other	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Source: Korea Exchange.

**Table 16**  
**Market capitalisation of listed companies**  
*(KRW trillions, end of year)*

	2009	2010	2011	2012	2013
<b>Korea Exchange</b>					
Total market capitalisation/equity	974.0	1,239.9	1,148.0	1,263.4	1,306.2

Source: Korea Exchange.

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

	2009	2010	2011	2012	2013
<b>Korea Exchange</b>					
Total number of executed securities trades <sup>1</sup>	nav	nav	nav	nav	nav
Total number of executed derivatives trades	3,102.9	3,751.0	3,924.1	1,828.7	816.7
<i>financial futures</i>	181.9	225.0	252.3	253.3	236.2
<i>financial options</i>	2,921.0	3,525.9	3,671.6	1,575.4	580.5
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i> <sup>3</sup>	0.0154	0.0448	0.1883	0.0227	0.0349
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

<sup>1</sup> The Korea Exchange does not collect data for the number of transactions or settlements, but can offer data for the value of transactions or settlements instead. <sup>2</sup> The decrease in 2012 is due to the change in the KOSPI200 Option Multiplier from 100,000 to 500,000 as from the newly listed contract after 9 March 2012. <sup>3</sup> Gold and lean hog.

Source: Korea Exchange.

**Table 18****Value of executed trades***(KRW trillions, total for the year)*

	2009	2010	2011	2012	2013
<b>Korea Exchange</b>					
Total value of executed securities trades	2,507.43	2,478.86	3,084.89	3,100.63	2,758.75
debt securities	510.19	585.21	824.82	1,376.34	1,321.96
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	1,997.24	1,893.65	2,260.07	1,724.29	1,436.79
<i>other</i>	nav	nav	nav	nav	nav
Total value of executed derivatives trades	10,828.69	14,051.12	15,966.40	12,653.16	11,313.18
<i>financial futures</i>	10,571.98	13,732.85	15,529.06	12,348.34	11,050.13
<i>financial options</i>	256.58	318.06	436.32	304.68	262.87
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i> <sup>1</sup>	0.13	0.21	1.02	0.14	0.18
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

<sup>1</sup> Gold and lean hog.

Source: Korea Exchange.

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

	2009	2010	2011	2012	2013
<b>Korea Exchange</b>					
Total number of clearing members	91	92	92	91	91
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	24	25	26	26	27
<i>other</i>	67	67	66	65	64
Number of domestic clearing members	nav	nav	nav	70	70
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	16	17
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	54	53
Number of foreign clearing members	nav	nav	nav	21	21
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	10	10
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	11	11
<b>Korea Securities Depository<sup>1</sup></b>					
Total number of clearing members	nav	nav	nav	91	91
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	21	21
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	70	70
Number of domestic clearing members	nav	nav	nav	91	91
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	21	21
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	70	70
Number of foreign clearing members	nap	nap	nap	nap	nap

<sup>1</sup> KSD started clearing services for institutional investor stocks from January 2012.

Source: Korea Exchange.

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

	2009	2010	2011	2012	2013
<b>Korea Exchange</b>					
Total number of contracts and transactions cleared <sup>1</sup>	nav	nav	nav	nav	nav
<b>Korea Securities Depository<sup>2</sup></b>					
Total number of contracts and transactions cleared	nav	nav	nav	26.85	24.92
Number of securities transactions cleared equity	nav	nav	nav	26.85	24.92
	nav	nav	nav	26.85	24.92
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> The Korea Exchange does not collect data for the number of transactions or settlements, but can offer data for the value of transactions or settlements instead. <sup>2</sup> KSD started clearing services for institutional investor stocks from January 2012.

Sources: Korea Exchange; Korea Securities Depository.

**Table 21**  
**Value of contracts and transactions cleared**  
*(KRW trillions, total for the year)*

	2009	2010	2011	2012	2013
<b>Korea Exchange</b>					
Total value of contracts and transactions cleared <sup>1</sup>	282.69	331.59	314.64	450.78	463.62
Value of securities transactions cleared	253.33	303.36	274.43	424.98	437.62
debt securities	121.26	168.46	134.01	304.41	324.71
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	8.94	79.73	11.12	12.55	12.26
<i>government bonds</i>	112.33	88.73	122.89	291.86	312.45
equity	126.63	129.25	140.42	120.57	112.91
other	5.44	5.65	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	27.67	20.10
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	27.67	20.10
<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>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared <sup>1</sup>	29.4	28.2	40.2	25.8	26.0
<i>financial futures</i>	22.0	20.3	30.0	19.8	20.8
<i>financial options</i>	7.4	7.9	10.2	6.0	5.2
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	0.0017	0.0014	0.0071	0.0012	0.0015
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Korea Securities Depository<sup>2</sup></b>					
Total value of contracts and transactions cleared <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	194.14	170.16
Value of securities transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	194.14	170.16
equity	<i>nav</i>	<i>nav</i>	<i>nav</i>	194.14	170.16
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared <sup>1</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Sum of available data. <sup>2</sup> KSD started clearing services for institutional investor stocks from January 2012.

Sources: Korea Exchange; Korea Securities Depository.

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

	2009	2010	2011	2012	2013
<b>Korea Securities Depository</b>					
Total number of participants	242	259	285	300	295
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	51	51	48	50	51
<i>other</i>	189	206	235	248	242
Number of domestic participants	242	259	285	300	295
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	51	51	48	50	51
<i>other</i>	189	206	235	248	242
Number of foreign participants	nav	nav	nav	nav	nav

Source: Korea Securities Depository.

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

	2009	2010	2011	2012	2013
<b>Korea Securities Depository</b>					
Total number of securities held <sup>1</sup>	30.30	33.86	36.93	44.39	48.72
debt securities	12.71	13.83	15.06	16.36	18.61
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	3.57	3.75	3.88	3.81	3.90
other <sup>2</sup>	14.02	16.28	17.99	24.22	26.21

<sup>1</sup> Sum of available data. <sup>2</sup> Certificates of deposit and commercial paper.

Source: Korea Securities Depository.

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

	2009	2010	2011	2012	2013
<b>Korea Securities Depository</b>					
Total value of securities held <sup>1</sup>	1,269.37	1,371.44	1,481.38	1,622.37	1,753.97
debt securities	1,083.17	1,174.18	1,262.15	1,357.69	1,474.99
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	108.37	117.81	129.00	136.70	151.03
other <sup>2</sup>	77.82	79.44	90.23	127.98	127.95

<sup>1</sup> Sum of available data; nominal value. <sup>2</sup> Certificates of deposit and commercial paper.

Source: Korea Securities Depository.

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

	2009	2010	2011	2012	2013
<b>Korea Securities Depository</b>					
Total number of delivery instructions <sup>1</sup>	7,969.78	9,008.07	9,478.81	7,716.00	7,709.24
DVP	7,890.58	8,934.38	9,397.49	7,626.17	7,624.70
debt securities	460.07	595.75	611.67	638.43	664.40
<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>
equity	7,413.66	8,298.45	8,686.07	6,814.27	6,709.16
other	16.85	40.17	99.75	173.47	251.14
free of payment	79.21	73.70	81.32	89.83	84.54
debt securities	21.51	21.12	15.65	9.55	9.28
<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>
equity	0.53	0.46	0.57	0.01	0
other	57.17	52.12	65.10	80.27	75.26

<sup>1</sup> Sum of available data.

Source: Korea Securities Depository.

**Table 26****Value of delivery instructions processed***(KRW trillions, total for the year)*

	2009	2010	2011	2012	2013
<b>Korea Securities Depository</b>					
Total value of delivery instructions <sup>1</sup>	5,013.02	6,463.39	7,212.82	6,231.35	6,286.71
DVP <sup>1</sup>	4,278.88	5,807.67	6,531.78	5,533.92	5,654.59
debt securities	3,609.45	4,955.44	5,150.07	5,293.65	5,394.22
<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>
equity	577.58	622.22	769.18	136.36	112.91
other	91.84	230.00	612.53	103.91	147.46
free of payment	734.14	655.73	681.04	697.43	632.12
debt securities	305.67	261.04	214.77	143.00	131.74
<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>
equity	2.98	3.22	2.06	0.06	0
other	425.49	391.47	464.21	554.37	500.38

<sup>1</sup> Sum of available data.

Source: Korea Securities Depository.



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	107,122	107,979	108,813	116,284	117,645
GDP (MXN billions) <sup>2</sup>	11,937	13,072	14,396	15,503	16,104
GDP per capita (MXN)	111,436	121,057	132,298	133,323	136,890
Consumer price inflation (%) <sup>3</sup>	5.3	4.2	3.4	4.1	3.8
Exchange rate (MXN/USD): <sup>4</sup>					
<i>end of year</i>	13.0587	12.3571	13.9787	13.0101	13.0765
<i>average</i>	13.5095	12.6367	12.4273	13.1685	12.7675

<sup>1</sup> Start of the year. Source: CONAPO. <sup>2</sup> Average of quarterly GDP at market prices. Source: INEGI. <sup>3</sup> Average for the year. Source: Bank of Mexico and INEGI. <sup>4</sup> Exchange rate to pay obligations entered into in US dollars payable in Mexico (FIX). Source: Bank of Mexico.

**Table 2**  
**Settlement media used by non-banks**  
(MXN billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	537.07	599.36	665.92	734.03	792.93
Value of transferable deposits	936.63	1,104.26	1,282.57	1,380.23	1,529.32
Other	140.94	129.70	134.69	165.78	191.51
Narrow money supply (M1) <sup>1</sup>	1,614.64	1,833.32	2,083.18	2,280.05	2,513.76
<i>Memo:</i>					
Transferable deposits in foreign currencies	140.94	129.70	134.69	165.78	191.51
Outstanding value on e-money storages <sup>2</sup>	nap	nap	nap	nap	nap

<sup>1</sup> National definition of M1 does not include non-residents. <sup>2</sup> E-money products have not been widely adopted in Mexico. Source: Bank of Mexico.

**Table 3**  
**Settlement media used by banks**  
(MXN billions, average for December)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	279.516	279.405	279.729	279.482	279.339
<i>required reserves</i>	279.215	279.215	279.215	279.215	278.529
<i>free reserves</i>	0.300	0.189	0.514	0.267	0.810
Transferable balances held at other banks	5.897	9.947	10.654	13.404	12.462
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	308.684	377.604	298.300	361.707	337.688
<i>overnight</i> <sup>1</sup>	3.389	4.021	79.721	19.336	9.185
<i>longer refinancing operations</i> <sup>2</sup>	24.663	4.938	13.546	26.474	17.559

<sup>1</sup> SIAC overnight overdrafts + renewed intraday repos + overnight credit open market operations + overnight repos open market operations. <sup>2</sup> Credit open market operations + repo open market operations.

**Table 4**  
**Banknotes and coin**  
(MXN millions, end of year)

	2009	2010	2011	2012	2013
Total banknotes and coin issued	631,937.9	693,423.1	763,490.9	845,395.6	917,875.2
Total banknotes issued <sup>1</sup>	607,598.4	666,983.8	734,769.6	814,242.2	885,256.9
<i>MXN 1,000</i>	52,848.0	61,422.0	65,130.0	71,668.0	72,538.0
<i>MXN 500</i>	337,758.0	382,114.0	442,964.0	503,592.5	561,099.0
<i>MXN 200</i>	142,795.2	145,255.2	145,861.0	153,570.0	162,359.8
<i>MXN 100</i>	48,389.1	51,707.5	52,970.0	55,838.0	58,318.6
<i>MXN 50</i>	19,252.4	19,534.5	20,813.2	22,177.8	23,187.0
<i>MXN 20</i>	6,293.4	6,688.6	6,769.6	7,134.4	7,493.2
<i>MXN 10</i>	262.3	262.0	261.8	261.5	261.3
Total coin issued <sup>1, 2</sup>	23,972.6	26,109.7	28,394.4	30,815.6	32,608.3
<i>of which:</i>					
<i>MXN 100</i>	991.7	940.5	942.1	942.1	942.8
<i>MXN 50</i>	89.0	88.5	88.5	88.5	88.5
<i>MXN 20</i>	271.1	256.7	315.2	346.4	470.8
<i>MXN 10</i>	7,895.6	8,643.1	9,312.1	10,159.3	10,812.6
<i>MXN 5</i>	5,742.5	6,549.2	7,394.6	8,148.9	8,573.2
<i>MXN 2</i>	2,309.2	2,528.2	2,750.5	2,996.7	3,090.1
<i>MXN 1</i>	3,740.4	3,998.0	4,279.9	4,585.8	4,848.0
<i>MXN 0.5</i>	1,363.1	1,442.2	1,554.4	1,709.0	1,865.7
Banknotes and coin held by banks	94,868.2	94,060.4	97,575.3	111,361.3	124,947.5
Banknotes and coin in circulation outside banks	537,069.6	599,362.7	665,915.6	734,034.3	792,927.7

<sup>1</sup> Due to approximation, the sum of the denominations may differ from the total. <sup>2</sup> Includes coins with denominations MXN 0.20, 0.10 and 0.05.

Source: Bank of Mexico.

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	1	1	1	1	1
Number of accounts, all (thousands) <sup>3</sup>	0.086	0.090	0.094	0.098	0.100
Value of accounts, all (MXN billions)	239.6	66.0	166.4	133.1	251.0
<i>Memo:</i>					
Number of accounts, banks (thousands) <sup>2</sup>	0.047	0.047	0.048	0.048	0.050
<b>Banks</b>					
Number of institutions	47	47	48	49	52
Number of branches or offices	11,385	11,885	12,382	12,977	13,177
Number of accounts (thousands) <sup>4</sup>	56,426.7	68,595.1	70,914.6	79,840.4	142,733.4
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>11,045.0</i>	<i>14,245.8</i>	<i>16,614.7</i>	<i>19,759.9</i>	<i>21,411.2</i>
Value of accounts (MXN billions)	1,249.7	1,424.1	1,666.8	1,796.4	2,018.6
<b>Commercial banks<sup>4</sup></b>					
Number of institutions	41	41	42	43	46
Number of branches or offices	10,736	11,291	11,786	12,413	12,581
Value of accounts (MXN billions)	1,238.4	1,405.6	1,652.7	1,781.7	1,993.5
<b>Development banks<sup>4</sup></b>					
Number of institutions	6	6	6	6	6
Number of branches or offices	649	594	596	564	596
Value of accounts (MXN billions)	11.3	18.6	14.1	14.6	25.2
<b>Branches of foreign banks</b>					
Number of institutions	nap	nap	nap	nap	nap
Number of branches or offices	nap	nap	nap	nap	nap
Value of accounts (MXN billions)	nap	nap	nap	nap	nap
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	74	93	107	113	163
Number of branches or offices	2,793	3,313	3,501	3,744	4,313
Number of accounts (thousands)	4,477.8	5,616.8	6,104.3	6,357.8	7,399.6
Value of accounts (MXN billions)	41.1	53.9	58.5	63.5	78.3
<b>Telegraph and postal office<sup>5</sup></b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	1,578	1,588	1,576	1,580	1,568
Value of accounts (MXN billions)	nap	nap	nap	nap	nap
<b>Credit Unions<sup>4, 6</sup></b>					
Number of institutions	73	92	106	112	162
Number of branches or offices	1,215	1,725	1,925	2,164	2,745
Value of accounts (MXN billions)	41.1	53.9	58.5	63.5	78.3
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	122	141	156	163	216
Number of branches or offices	14,179	15,199	15,884	16,722	17,491
Number of accounts held by non-banks (thousands)	60,904.6	74,212.0	77,018.9	86,198.2	150,133.0
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>11,045.0</i>	<i>14,245.8</i>	<i>16,614.7</i>	<i>19,759.9</i>	<i>21,411.2</i>
Value of accounts held by non-banks (MXN billions)	1,530.4	1,544.0	1,891.7	1,993.0	2,348.0
For the footnotes, see the end of the table.					

**Table 5 (cont)**

	2009	2010	2011	2012	2013
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions (MXN billions)	nap	nap	nap	nap	nap
<sup>1</sup> Cashless payment services are provided only in the central office. <sup>2</sup> Banks participating in SPEI. <sup>3</sup> Banks + non-banks participating in SPEI + IMSS, ISSTE, FOVISSTE, TESOFE and PEMEX. <sup>4</sup> Source: CNBV reports. <sup>5</sup> Source: Telecomm. <sup>6</sup> SOFIPOS and SOCAPS.					

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function <sup>1</sup>	82,925	97,562	110,253	118,708	129,026
Cards with a debit function	60,828	75,165	85,603	93,339	103,138
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function	22,097	22,397	24,650	25,369	25,887
Cards with an e-money function	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card)	82,925	97,562	110,253	118,708	129,026
<i>of which: cards with a combined debit, cash and e-money function</i>	0	0	0	0	0
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	33,905	35,936	36,448	40,540	40,192
<i>ATMs with a cash withdrawal function</i>	33,905	35,936	36,448	40,540	40,192
<i>ATMs with a credit transfer function</i>	nap	nap	nap	nap	nap
POS terminals	446,792	482,299	547,708	621,628	682,078
<i>EFTPOS terminals</i>	nap	nap	nap	nap	nap
E-money card terminals	nav	nav	nav	nav	nav
<i>e-money card loading/unloading terminals</i>	nav	nav	nav	nav	nav
<i>e-money card payment terminals</i>	nav	nav	nav	nav	nav

<sup>1</sup> The number of credit cards without a cash function is not significant.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	762.90	836.17	933.45	991.20	1,057.42
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	762.90	836.17	933.45	991.20	1,057.42
Direct debits	42.10	45.92	52.18	58.92	63.77
Card payments with cards issued in the country <sup>2</sup>	851.20	1,009.09	1,232.84	1,504.83	1,712.02
<i>payments by cards with a debit function</i>	474.90	598.55	741.83	919.20	1,068.36
<i>payments by cards with a credit function</i>	376.30	410.54	491.02	585.63	643.67
E-money payment transactions	nav	nav	nav	nav	nav
Cheques <sup>3</sup>	461.30	428.01	398.31	377.52	348.28
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments	2,117.50	2,319.19	2,616.79	2,932.46	3,181.49
of which: cross-border transactions sent <sup>4</sup>	5.90	8.20	9.45	13.32	16.85
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	1,303.80	1,372.93	1,389.35	1,438.83	1,488.10
<i>ATM cash withdrawals</i>	1,303.80	1,372.93	1,389.35	1,438.83	1,488.10
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	877.70	1,035.75	1,266.93	1,546.65	1,755.16
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,287.10	1,355.97	1,372.95	1,422.17	1,470.69
<i>ATM cash withdrawals</i>	1,287.10	1,355.97	1,372.95	1,422.17	1,470.69
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions <sup>5</sup>	853.90	1,009.02	1,238.87	1,515.19	1,719.61
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	16.70	16.97	16.40	16.66	17.41
<i>ATM cash withdrawals</i>	16.70	16.97	16.40	16.66	17.41
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	23.80	26.73	28.06	31.45	35.55
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	4.40	4.68	5.15	5.17	5.00
<i>ATM cash withdrawals</i>	4.40	4.68	5.15	5.17	5.00
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	35.20	41.97	49.29	52.87	65.93
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Intrabank transfers + internet transfers to foreign banks + interbank payments to credit cards + SPEI transfers originated by non-banks + TEF transfers (except those from Bank of Mexico). <sup>2</sup> POS operations + internet intrabank card operations + internet interbank card operations + internet international card operations. <sup>3</sup> Includes cheques in dollars. <sup>4</sup> Internet international transfers + internet international card payments. <sup>5</sup> POS national transactions + cash-back transactions.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	187,691.51	210,597.12	243,905.39	246,413.93	250,627.87
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	187,691.51	210,597.12	243,905.39	246,413.93	250,627.87
Direct debits	140.65	172.01	253.16	282.20	288.18
Card payments with cards issued in the country	581.99	670.27	815.72	986.96	1,119.76
<i>payments by cards with a debit function</i>	241.42	292.34	359.08	432.39	502.67
<i>payments by cards with a credit function</i>	340.56	377.93	456.64	554.57	617.09
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	11,062.45	9,980.62	9,918.29	10,015.55	9,305.69
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total value of transactions with payment instruments	199,476.60	221,420.02	254,892.55	257,698.63	261,341.51
of which: cross-border transactions sent	329.16	441.07	577.22	732.75	875.84
<b>Memo:</b>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	1,840.66	1,970.66	2,138.03	2,278.33	2,440.97
<i>ATM cash withdrawals</i>	1,840.66	1,970.66	2,138.03	2,278.33	2,440.97
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	597.08	710.53	843.77	1,021.77	1,132.64
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,801.08	1,931.79	2,098.03	2,232.74	2,394.28
<i>ATM cash withdrawals</i>	1,801.08	1,931.79	2,098.03	2,232.74	2,394.28
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	543.21	628.72	772.30	934.74	1,055.91
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	39.58	38.87	40.00	45.60	46.69
<i>ATM cash withdrawals</i>	39.58	38.87	40.00	45.60	46.69
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	53.88	81.81	71.47	87.03	76.73
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	10.51	10.63	12.32	14.73	13.90
<i>ATM cash withdrawals</i>	10.51	10.63	12.32	14.73	13.90
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	52.01	58.10	65.59	79.89	102.02
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

For footnotes, see Table 7.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>SPEI</b>					
Number of participants	81	84	89	93	95
Direct participants	81	84	89	93	95
Banks	46	46	47	47	50
Central bank	1	1	1	1	1
Other direct participants	34	37	41	45	44
General government	0	0	0	0	0
Postal institution	0	1	1	1	1
Clearing and settlement organisations <sup>1</sup>	2	2	2	2	2
Other financial institutions	32	34	38	42	41
Other	nap	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>CECOBAN</b>					
Number of participants	26	27	28	28	29
Direct participants	26	27	28	28	29
Banks	26	27	28	28	29

<sup>1</sup> CLS and Indeval (the CSD and SSS).

Sources: Bank of Mexico; CECOBAN.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>SPEI</b>					
Total transactions sent <sup>1</sup>	62.21	85.85	110.65	171.74	217.58
Concentration ratio in terms of volume (%)	80.8	80.1	78.4	81.2	81.4
<b>Retail payment systems</b>					
<b>CECOBAN</b>					
Total transactions sent <sup>2</sup>	164.26	158.16	154.50	149.73	142.65
<i>credit transfers</i>	20.77	22.20	24.04	25.81	26.77
<i>direct debits</i>	9.86	11.57	13.84	15.71	17.79
<i>cheques</i>	133.63	124.38	116.62	108.21	98.09
Concentration ratio in terms of volume (%)	82.5	82.2	83.5	83.4	84.3

<sup>1</sup> Operations originated by Indeval (the SSS) are excluded. <sup>2</sup> Returns are excluded.**Table 11****Payments processed by selected interbank funds transfer systems: value of transactions***(MXN billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>SPEI</b>					
Total transactions sent	128,506.1	153,095.7	178,910.0	199,189.2	207,597.4
Concentration ratio in terms of value (%)	68.7	66.8	66.0	61.3	59.3
<b>Retail payment systems</b>					
<b>CECOBAN</b>					
Total transactions sent	3,969.3	3,714.0	3,774.6	3,820.0	3,583.1
<i>credit transfers</i>	848.4	741.1	812.7	869.1	823.2
<i>direct debits</i>	29.5	35.5	46.6	58.7	68.8
<i>cheques</i>	3,091.4	2,937.4	2,915.3	2,892.2	2,691.1
Concentration ratio in terms of value (%)	75.8	83.5	80.6	81.2	82.0

For footnotes, see Table 10.



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

	2009	2010	2011	2012	2013
Members	13	13	13	14	14
<i>of which: live</i>	13	13	13	14	14
Sub-members	13	13	13	12	11
<i>of which: live</i>	13	13	13	13	11
Participants	14	16	20	21	21
<i>of which: live</i>	13	14	20	22	21
Total users	40	42	46	47	46
<i>of which: live</i>	39	40	46	49	46
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	11,122	11,507	12,630	14,810	16,983
<i>of which:</i>					
<i>category I</i>	2,332	2,587	2,785	3,534	4,165
<i>category II</i>	737	827	966	1,116	1,134
Total messages received	7,017	7,364	8,918	10,007	11,764
<i>of which:</i>					
<i>category I</i>	2,674	2,975	3,233	3,470	3,632
<i>category II</i>	1,390	1,440	1,647	1,972	2,113
Domestic traffic	1,295	830	848	1,238	1,333
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>BMV</b>					
Total number of participants	34	34	34	34	31
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other</i>	34	34	34	34	31
Number of domestic participants	34	34	34	34	31
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other</i>	34	34	34	34	31
Number of foreign participants	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Mexder</b>					
Total number of participants	52	43	51	48	45
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	20	18	17	13	14
<i>other</i>	32	25	34	35	31
Number of domestic participants	38	37	44	39	38
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	20	18	17	13	14
<i>other</i>	18	19	27	26	24
Number of foreign participants	14	6	7	9	7
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other</i>	14	6	7	9	7

Sources: BMV; Mexder.

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

	2009	2010	2011	2012	2013
<b>BMV</b>					
Total number of listed securities	621	651	722	898	969
debt securities	468	497	569	743	807
<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>
equity	153	154	153	155	162
<b>Mexder</b>					
Total number of listed securities	nap	nap	nap	nap	nap

Sources: BMV; Mexder.

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

	2009	2010	2011	2012	2013
<b>BMV</b>					
Total market capitalisation/equity	4,596.1	5,603.9	5,703.4	6,818.4	6,889.3
<b>Mexder</b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

Sources: BMV; Mexder.

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

	2009	2010	2011	2012	2013
<b>BMV</b>					
Total number of executed securities trades	7,475.7	8,449.9	11,190.6	19,681.9	34,564.3
debt securities	2.6	2.3	2.9	2.6	3.2
<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>
equity	7,473.2	8,447.6	11,187.7	19,679.3	34,561.1
Total number of executed derivatives trades	nap	nap	nap	nap	nap
<b>Mexder</b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	48,780.7	42,595.6	46,759.0	42,630.7	27,358.2
<i>financial futures</i>	48,394.1	41,827.3	46,246.4	41,717.2	26,575.2
<i>financial options</i>	386.6	768.3	512.6	913.5	779.9
<i>other financial derivatives</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	3.1
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.0	0

Sources: BMV; Mexder.

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

	2009	2010	2011	2012	2013
<b>BMV</b>					
Total value of executed securities trades	1,855.58	2,101.21	2,101.26	2,669.24	2,910.13
debt securities	378.13	2.76	3.83	8.95	2.38
<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>
equity	1,477.44	2,098.45	2,097.43	2,660.29	2,907.76
Total value of executed derivatives trades	nap	nap	nap	nap	nap
<b>Mexder</b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	5,170.68	4,814.28	5,240.43	4,873.92	3,378.26
<i>financial futures</i>	5,160.24	4,764.12	5,215.55	4,854.68	3,349.04
<i>financial options</i>	10.45	50.16	24.88	19.23	26.12
<i>other financial derivatives</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	3.10
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.00	0

Sources: BMV; Mexder.

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

	2009	2010	2011	2012	2013
<b>CCV</b>					
Total number of clearing members	26	26	26	27	27
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	1	1	1	1	1
<i>other</i>	25	25	25	26	26
Number of domestic clearing members	26	26	26	27	27
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	1	1	1	1	1
<i>other</i>	25	25	25	26	26
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Asigna<sup>1</sup></b>					
Total number of clearing members	9	5	5	6	6
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nap</i>	5	5	5	5
<i>other</i>	9	0	0	1	1
Number of domestic clearing members	9	5	5	6	6
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nap</i>	5	5	5	5
<i>other</i>	9	0	0	1	1
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Until 2009, the figures indicate the number of trusts acting as clearing members. From 2010 on, the figures represent the number of banks and brokerage houses ("other") that set up the trusts.

Sources: CCV; Asigna.

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

	2009	2010	2011	2012	2013
<b>CCV</b>					
Total number of contracts and transactions cleared	8,268.3	9,346.3	12,291.6	20,867.2	35,755.8
Number of securities transactions cleared equity	8,268.3	9,346.3	12,291.6	20,867.2	35,755.8
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>Asigna</b>					
Total number of contracts and transactions cleared	48,780.7	42,595.6	46,759.0	42,630.7	27,358.2
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	48,780.7	42,595.6	46,759.0	42,630.7	27,358.2
<i>financial futures</i>	48,394.1	41,827.3	46,246.5	41,717.2	26,575.2
<i>financial options</i>	386.6	768.3	512.5	913.5	779.9
<i>other financial derivatives</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	3.1
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
Sources: CCV; Asigna.					

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

	2009	2010	2011	2012	2013
<b>CCV</b>					
Total value of contracts and transactions cleared	1,742.2	2,772.6	2,729.4	3,331.3	4,004.6
Value of securities transactions cleared	1,742.2	2,772.6	2,729.4	3,331.3	4,004.6
equity	1,742.2	2,772.6	2,729.4	3,331.3	4,004.6
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>Asigna</b>					
Total value of contracts and transactions cleared	5,160.9	4,766.0	5,216.4	4,855.1	3,352.8
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	5,160.9	4,766.0	5,216.4	4,855.1	3,352.8
financial futures	5,160.2	4,764.1	5,215.5	4,854.7	3,349.1
financial options	0.7	1.9	0.8	0.4	0.6
other financial derivatives	nap	nap	nap	nap	3.1
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

Sources: CCV; Asigna.

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

	2009	2010	2011	2012	2013
<b>Indeval</b>					
Total number of participants	110	111	113	113	107
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	56	54	55	55	56
<i>other</i>	51	54	55	55	48
Number of domestic participants	106	107	109	109	103
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	53	52	53	53	54
<i>other</i>	51	53	54	54	47
Number of foreign participants	4	4	4	4	4
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	3	2	2	2	2
<i>other</i>	0	1	1	1	1

Source: Indeval.

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

	2009	2010	2011	2012	2013
<b>Indeval</b>					
Total number of securities held	6.755	7.532	7.983	8.750	9.150
debt securities	2.091	2.207	2.249	2.462	2.544
<i>short-term paper</i>	0.718	0.774	0.725	0.663	0.734
<i>bonds</i>	1.373	1.433	1.524	1.799	1.810
equity	4.664	5.325	5.734	6.288	6.606

Source: Indeval.

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

	2009	2010	2011	2012	2013
<b>Indeval</b>					
Total value of securities held	11,702.0	14,021.2	15,305.9	17,602.5	19,722.7
debt securities	4,908.2	5,445.9	6,516.9	7,199.7	8,257.7
<i>short-term paper</i>	983.9	1,045.6	1,148.4	1,290.1	1,601.9
<i>bonds</i>	3,924.3	4,400.3	5,368.6	5,909.6	6,655.8
equity	6,793.8	8,575.3	8,789.0	10,402.7	11,465.0

Source: Indeval.



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

	2009	2010	2011	2012	2013
<b>Indeval</b>					
Total number of delivery instructions	3,871.2	4,077.0	4,517.7	4,774.6	5,348.9
DVP	1,774.5	1,897.2	2,171.2	2,267.7	2,494.5
debt securities	1,417.3	1,451.8	1,671.7	1,734.0	1,836.9
<i>short-term paper</i>	217.9	165.2	184.2	202.0	184.1
<i>bonds</i>	1,199.5	1,286.6	1,487.5	1,531.9	1,652.7
equity	357.2	445.4	499.5	533.7	657.7
free of payment	2,096.6	2,179.8	2,346.5	2,506.9	2,854.4
debt securities	922.4	1,023.6	1,158.3	1,272.2	1,455.3
<i>short-term paper</i>	178.8	184.5	214.2	217.9	185.6
<i>bonds</i>	743.6	839.1	944.1	1,054.4	1,269.6
equity	1,174.3	1,156.2	1,188.2	1,234.7	1,399.1

Source: Indeval.

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

	2009	2010	2011	2012	2013
<b>Indeval<sup>1</sup></b>					
Total value of delivery instructions	892,440.9	940,073.1	1,118,567.4	1,216,257.7	1,234,873.8
DVP	558,462.2	577,491.2	711,655.1	801,366.0	797,933.8
debt securities	556,723.1	575,213.8	709,547.7	798,842.9	794,676.5
<i>short-term paper</i>	78,405.6	64,582.1	86,727.3	112,878.1	93,554.6
<i>bonds</i>	478,317.6	510,631.6	622,820.4	685,964.8	701,121.8
equity	1,739.1	2,277.4	2,107.5	2,523.1	3,257.3
free of payment	333,978.7	362,581.9	406,912.3	414,891.7	436,940.0
debt securities	323,687.4	351,353.5	396,092.3	401,298.4	420,703.2
<i>short-term paper</i>	80,033.0	74,050.9	91,883.1	83,498.5	85,413.3
<i>bonds</i>	243,654.4	277,302.6	304,209.2	317,799.9	335,290.0
equity	10,291.3	11,228.5	10,820.0	13,593.3	16,236.8

<sup>1</sup> Market value.

Source: Indeval.



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	16,575	16,656	16,730	16,780	16,829
GDP (EUR billions)	617.7	631.5	642.9	640.6	642.9
GDP per capita (EUR)	37,264	37,915	38,430	38,179	38,199
Consumer price inflation (%) <sup>1</sup>	1.0	0.9	2.5	2.8	2.6
Exchange rate (EUR/USD):					
<i>end of year</i>	0.6942	0.7484	0.7729	0.7579	0.7251
<i>average</i>	0.7190	0.7559	0.7192	0.7788	0.7532

<sup>1</sup> Yearly average.**Table 2**  
**Settlement media used by non-banks**  
(EUR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	nap	nap	nap	nap	nap
Value of transferable deposits	278.229	317.709	327.618	356.221	371.197
Narrow money supply (M1) <sup>1, 2</sup>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	0.097	0.109	0.111	0.105	0.064
<i>on card-based products</i>	0.097	0.109	0.111	0.105	0.064
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 2). <sup>2</sup> Currency in circulation excluding government cash plus transferable deposits in all currencies.**Table 3**  
**Settlement media used by banks**  
(EUR billions, average for December)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank <sup>1</sup>	21.129	21.030	22.424	112.219	33.275
<i>required reserves</i>	21.086	21.010	22.396	11.084	10.321
<i>free reserves</i>	0.043	0.019	0.028	101.135	22.954
Transferable balances held at other banks <sup>2</sup>	45.783	31.779	46.742	42.053	42.238
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	5.658	6.739	3.960	1.195	10.344
<i>overnight</i> <sup>3</sup>	0.003	0	0.002	0	0
<i>longer-term refinancing operations</i> <sup>4</sup>	33.811	4.999	2.593	24.743	8.814

<sup>1</sup> Average for the last required reserve period of the year. <sup>2</sup> At end of year. <sup>3</sup> Marginal lending facility. <sup>4</sup> Other monetary policy operations vis-à-vis the Eurosystem.**Table 4**  
**Banknotes and coin<sup>1</sup>**<sup>1</sup> These figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	1	1	1	1	1
Number of accounts (thousands)	0	0	0	0	0
Value of accounts (EUR billions)	0.028	0.104	0.007	0.009	0
<i>Memo:</i>					
Number of accounts, banks (thousands)	0	27	28	29	27
<b>Banks</b>					
Number of institutions	295	290	287	272	264
Number of branches or offices	3,184	2,905	2,705	2,514	2,217
Number of accounts (thousands)	23,819	24,049	23,431	22,729	23,482
<i>of which: number of internet/PC-linked accounts</i>	<i>nav</i>	16,696	16,523	17,083	18,135
Value of accounts (EUR billions)	278.26	316.43	327.65	356.26	371.23
<b>Credit institutions legally incorporated in the reporting country</b>					
Number of institutions	262	254	250	224	212
Number of branches or offices	3,137	2,864	2,653	2,466	2,165
Value of accounts (EUR billions)	276.84	314.81	325.98	354.44	369.34
<b>Branches of euro area-based credit institutions</b>					
Number of institutions	22	24	25	27	28
Number of branches or offices	28	21	32	27	28
Value of accounts (EUR billions)	0.72	0.82	0.85	0.93	0.97
<b>Branches of EEA-based credit institutions (outside the euro area)</b>					
Number of institutions	9	10	10	16	19
Number of branches or offices	14	15	15	16	19
Value of accounts (EUR billions)	0.33	0.38	0.39	0.43	0.45
<b>Branches of non-EEA based banks</b>					
Number of institutions	2	2	2	5	5
Number of branches or offices	5	5	5	5	5
Value of accounts (EUR billions)	0.36	0.41	0.43	0.46	0.48
<b>Other institutions offering payment services to non-banks<sup>1</sup></b>					
Number of institutions	23	18	18	14	13
Number of branches or offices	370	nap	nap	nap	nap
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	319	309	306	287	278
Number of branches or offices	3,555	2,906	2,706	2,515	2,218
Number of accounts held by non-banks (thousands)	23,819	24,049	23,431	22,729	23,509.0
<i>of which: number of internet/PC-linked accounts</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of accounts held by non-banks (EUR billions)	278.28	316.53	325.62	361.94	371.23
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	9	3	3	3	2
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> Money transfer institutions.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	30,240.7	30,256.7	30,455.8	30,510.5	30,453.7
Cards with a debit function	24,390.9	24,412.7	24,444.9	24,662.6	24,493.9
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit and delayed debit function	5,849.8	5,844.0	6,010.9	5,847.8	5,959.7
Cards with an e-money function <sup>1</sup>	24,065.5	23,822.6	24,010.7	24,305.9	24,472.9
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
 Total number of cards (irrespective of the number of functions on the card) <sup>1</sup>	30,240.7	30,256.7	30,455.8	30,510.5	30,453.7
<i>of which: cards with a combined debit, cash and e-money function<sup>1</sup></i>	<i>24,065.5</i>	<i>23,822.6</i>	<i>24,010.7</i>	<i>24,305.9</i>	<i>24,472.9</i>
 <i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
 <b>Terminals located in the country</b>					
ATMs	8,506.0	7,919.0	7,799.0	7,569.0	7,383.0
<i>ATMs with a cash withdrawal function</i>	<i>8,506.0</i>	<i>7,919.0</i>	<i>7,799.0</i>	<i>7,569.0</i>	<i>7,383.0</i>
<i>ATMs with a credit transfer function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS terminals	244,240.0	258,585.0	279,612.0	267,569.0	249,194.0
<i>of which: EFTPOS terminals</i>	<i>244,240.0</i>	<i>258,585.0</i>	<i>279,612.0</i>	<i>267,569.0</i>	<i>249,194.0</i>
E-money card terminals	86,334.0	72,029.0	45,414.0	39,439.0	33,402.0
<i>e-money card loading/unloading terminals</i>	<i>4,134.0</i>	<i>3,763.0</i>	<i>2,905.0</i>	<i>2,683.0</i>	<i>2,440.0</i>
<i>e-money card payment terminals</i>	<i>82,200.0</i>	<i>68,266.0</i>	<i>42,509.0</i>	<i>36,756.0</i>	<i>30,962.0</i>

<sup>1</sup> Excluding e-purse-only cards.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	1,571.00	1,647.87	1,647.91	1,623.70	1,740.71
<i>paper-based</i>	123.86	109.09	98.12	88.64	59.43
<i>non-paper-based</i>	1,447.13	1,538.79	1,549.79	1,535.06	1,681.28
Direct debits	1,272.13	1,310.15	1,340.38	1,368.65	1,356.15
Card payments with cards issued in the country	2,070.56	2,305.59	2,444.44	2,642.90	2,851.86
<i>payments by cards with a debit function</i>	1,978.12	2,206.41	2,333.92	2,530.66	2,730.67
<i>payments by cards with a credit and delayed debit function</i>	92.44	99.18	110.53	112.24	121.19
E-money payment transactions	177.05	178.29	171.72	148.04	121.05
<i>by cards with an e-money function</i>	177.05	178.29	171.72	148.04	121.05
<i>through other e-money storages</i>	nap	nap	nap	nap	nap
Cheques	nap	nap	nap	nap	nap
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments					
	5,090.73	5,441.90	5,604.45	5,783.28	6,069.77
of which: cross-border transactions sent	105.06	130.27	134.02	154.98	188.39
<b>Memo:</b>					
Cross-border transactions received	41.90	44.69	38.89	45.13	71.99
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	484.28	466.45	474.92	455.59	430.38
<i>ATM cash withdrawals</i>	471.19	451.71	457.02	438.87	414.48
<i>ATM cash deposits</i>	13.10	14.74	17.90	16.71	15.90
POS payment transactions	2,011.90	2,223.89	2,353.54	2,536.99	2,725.15
E-money card loading/unloading transactions	27.14	26.96	25.77	21.82	17.59
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	468.03	449.09	455.19	435.96	411.35
<i>ATM cash withdrawals</i>	454.93	434.35	437.29	419.25	395.45
<i>ATM cash deposits</i>	13.10	14.74	17.90	16.71	15.90
POS payment transactions	1,980.96	2,189.46	2,323.96	2,512.31	2,699.27
E-money card loading/unloading transactions	27.14	26.96	25.77	21.82	17.59
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	16.26	17.36	19.73	19.62	19.02
<i>ATM cash withdrawals</i>	16.26	17.36	19.73	19.62	19.02
<i>ATM cash deposits</i>	nap	nap	nap	nap	nap
POS payment transactions	30.93	34.43	29.58	24.69	25.88
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	40.12	44.26	38.13	35.90	32.16
<i>ATM cash withdrawals</i>	40.12	44.26	38.13	35.90	32.16
<i>ATM cash deposits</i>	nap	nap	nap	nap	nap
POS payment transactions	89.59	116.14	120.48	130.59	152.59
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap

<sup>1</sup> Does not include cross-border payments above EUR 1 million, assumed to be related to corporate treasury operations. Does not include customer (corporate) payments directly settled in TOP.

**Table 8**  
**Indicators of the use of payment instruments and terminals: value of transactions**  
*(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1</sup>	5,558.17	5,766.96	5,350.99	5,437.88	5,616.73
<i>paper-based</i>	171.10	149.04	126.50	155.04	130.94
<i>non-paper-based</i>	5,387.06	5,617.92	5,224.49	5,282.85	5,485.79
Direct debits	277.67	288.68	297.21	298.09	293.33
Card payments with cards issued in the country	87.98	94.08	96.32	98.75	100.04
<i>payments by cards with a debit function</i>	77.90	83.59	85.11	87.49	88.71
<i>payments by cards with a credit and delayed debit function</i>	10.08	10.49	11.20	11.27	11.34
E-money payment transactions	0.48	0.47	0.43	0.34	0.27
<i>by cards with an e-money function</i>	0.48	0.47	0.43	0.34	0.27
<i>through other e-money storages</i>	nap	nap	nap	nap	nap
Cheques	nap	nap	nap	nap	nap
Other payment instruments	nap	nap	nap	nap	nap
 Total value of transactions with payment instruments	 5,924.30	 6,150.19	 5,744.94	 5,835.07	 6,010.38
of which: cross-border transactions sent	269.25	380.68	385.69	497.56	620.95
 <i>Memo:</i>					
Cross-border transactions received	258.85	249.54	251.66	352.67	654.30
 <b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	69.13	71.41	75.22	69.38	67.21
<i>ATM cash withdrawals</i>	56.39	54.84	55.18	52.52	49.80
<i>ATM cash deposits</i>	12.74	16.57	20.05	16.86	17.41
POS payment transactions	82.64	88.33	90.16	91.97	92.81
E-money card loading/unloading transactions	0.52	0.50	0.45	0.37	0.29
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	66.56	68.60	71.95	66.06	64.02
<i>ATM cash withdrawals</i>	53.81	52.02	51.91	49.20	46.61
<i>ATM cash deposits</i>	12.74	16.57	20.05	16.86	17.41
POS payment transactions	79.94	85.16	87.03	88.89	89.45
E-money card loading/unloading transactions	0.52	0.50	0.45	0.37	0.29
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	2.58	2.82	3.27	3.32	3.19
<i>ATM cash withdrawals</i>	2.58	2.82	3.27	3.32	3.19
<i>ATM cash deposits</i>	nap	nap	nap	nap	nap
POS payment transactions	2.70	3.17	3.13	3.09	3.36
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	6.05	6.25	5.88	5.44	4.91
<i>ATM cash withdrawals</i>	6.05	6.25	5.88	5.44	4.91
<i>ATM cash deposits</i>	nap	nap	nap	nap	nap
POS payment transactions	8.04	8.92	9.29	9.87	10.60
E-money card loading/unloading transactions	nap	nap	nap	nap	nap
E-money card payment transactions	nap	nap	nap	nap	nap

<sup>1</sup> Does not include cross-border payments above EUR 1 million, assumed to be related to corporate treasury operations. Does not include customer (corporate) payments directly settled in TOP.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TOP (TARGET component)</b>					
Number of participants	103	99	100	107	114
Direct participants	61	55	54	61	66
Banks	55	49	48	55	59
Central bank	1	1	1	1	1
Other direct participants	5	5	5	5	6
<i>General government</i>	2	2	2	2	2
<i>Clearing and settlement organisations</i>	3	3	3	3	4
<i>Other financial institutions</i>	0	0	0	0	0
Indirect participants	42	44	46	46	48
<b>Retail payment systems</b>					
<b>Equens</b>					
Number of participants	53	48	47	64	29
Direct participants	53	48	44	61	29
Banks	52	47	43	60	28
Central bank	1	1	1	1	1
Indirect participants	nap	nap	3	3	0



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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TOP (TARGET component)</b>					
Credit transfers sent	9.39	8.59	8.35	8.52	7.98
<i>credit transfers sent within TOP</i>	5.66	4.41	3.66	3.15	2.69
<i>credit transfers sent to another TARGET component</i>	3.72	4.18	4.69	5.37	5.29
<i>Memo:</i>					
Credit transfers received from another TARGET component	2.50	2.71	2.88	2.84	2.85
Concentration ratio in terms of volume (%)	63.2	62.8	68.6	67.5	68.1
<b>Retail payment systems</b>					
<b>Equens</b>					
Total national transactions sent	4,273.44	4,483.97	4,021.42	2,739.89	2,556.86
Credit transfers	1,002.31	1,034.91	1,067.68	1,097.03	1,039.90
<i>paper-based credit transfers</i>	138.36	131.79	122.60	119.94	86.39
<i>non-paper-based credit transfers</i>	863.95	903.13	945.09	977.09	953.51
Direct debits	1,081.78	1,096.76	1,117.85	1,169.97	1,154.81
Card payments	1,973.89	2,144.10	1,634.32	276.21	177.30
ATM transactions	215.46	208.20	201.57	196.68	184.84
Concentration ratio in terms of volume (%)	96.2	95.1	96.8	98.0	98.5

Table 11

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>TOP (TARGET component)</b>					
Credit transfers sent	63,683.02	77,458.60	79,205.58	105,830.29	69,177.62
<i>credit transfers sent within TOP</i>	44,170.74	55,879.58	56,335.59	82,247.12	47,597.44
<i>credit transfers sent to another TARGET component</i>	19,512.28	21,579.03	22,869.99	23,583.17	21,580.18
<i>Memo:</i>					
Credit transfers received from another TARGET component	21,869.34	21,243.66	23,056.05	23,537.25	21,741.01
Concentration ratio in terms of value (%)	68.0	65.9	67.4	76.2	65.5
<b>Retail payment systems</b>					
<b>Equens</b>					
Total national transactions sent	1,955.30	2,004.96	2,049.86	2,143.59	2,002.77
Credit transfers	1,599.99	1,640.68	1,700.87	1,827.08	1,727.42
<i>paper-based credit transfers</i>	54.61	58.36	59.38	61.23	47.95
<i>non-paper-based credit transfers</i>	1,545.38	1,582.32	1,641.48	1,765.85	1,679.47
Direct debits	257.34	262.79	269.83	286.65	249.87
Card payments	77.63	81.24	60.06	11.26	7.91
ATM transactions	20.34	20.25	19.10	18.60	17.57
Concentration ratio in terms of value (%)	92.6	88.0	88.6	94.0	93.1

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

	2009	2010	2011	2012	2013
Members	25	24	24	24	24
<i>of which: live</i>	25	24	24	24	24
Sub-members	38	41	42	42	43
<i>of which: live</i>	37	40	41	41	43
Participants	43	54	57	59	67
<i>of which: live</i>	42	51	56	57	62
Total users	106	119	123	125	134
<i>of which: live</i>	104	115	121	122	129
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	134,047	134,764	153,154	140,980	142,387
<i>of which:</i>					
<i>category I</i>	23,563	20,788	21,900	22,678	19,008
<i>category II</i>	7,742	6,877	7,050	6,612	5,900
Total messages received	173,110	181,997	200,453	186,524	191,247
<i>of which:</i>					
<i>category I</i>	17,424	15,343	15,286	14,480	13,829
<i>category II</i>	4,394	3,571	3,338	2,861	2,723
Domestic traffic	50,711	55,110	71,176	58,021	62,145
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Euronext Amsterdam Stock Market</b>					
Total number of participants	nap	nap	nap	nap	nap
Number of domestic participants	nap	nap	nap	nap	nap
Number of foreign participants	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>Euronext Amsterdam Stock Market</b>					
Total number of listed securities	6,822	8,827	9,773	10,387	11,359
debt securities	1,418	1,358	1,415	1,386	1,359
<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>
equity	364	334	327	331	335
other	5,040	7,135	8,031	8,670	9,665

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

	2009	2010	2011	2012	2013
<b>Euronext Amsterdam Stock Market</b>					
Total market capitalisation/equity	389.84	492.87	458.14	493.78	593.60

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

	2009	2010	2011	2012	2013
<b>Euronext Amsterdam Stock Market</b>					
Total number of executed securities trades	44,155	45,309	52,197	44,656	46,159
debt securities	303	287	265	228	201
<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>
equity	41,277	42,700	49,169	42,227	43,687
other	2,575	2,322	2,763	2,201	2,271
Total number of executed derivatives trades	15,346	15,804	15,579	12,032	10,135

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

	2009	2010	2011	2012	2013
<b>Euronext Amsterdam Stock Market</b>					
Total value of executed securities trades	452.139	485.790	465.277	364.193	398.758
debt securities	13.704	7.188	5.650	5.531	4.648
<i>short-term paper</i>	0	0	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	0	0	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity	414.090	448.418	427.985	335.348	365.871
other	24.345	30.184	31.642	23.314	28.239
Total value of executed derivatives trades	1,369.208	1,819.329	1,752.861	1,246.528	1,201.761
<i>financial futures</i>	569.531	798.551	816.032	670.862	656.695
<i>financial options</i>	799.677	1,020.778	936.829	575.666	545.066
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	0	<i>nap</i>	<i>nap</i>
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	0	<i>nap</i>	<i>nap</i>

**Table 19**  
**Number of clearing members**

	2009	2010	2011	2012	2013
<b>LCH.Clearnet SA</b>					
Total number of clearing members <sup>1</sup>	nav	nav	nav	nav	nav
<b>EMCF</b>					
Total number of clearing members	nap	57	58	51	49

<sup>1</sup> See France, Table 19.

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

	2009	2010	2011	2012	2013
<b>LCH. Clearnet SA</b>					
Total number of contracts and transactions cleared	335,316	338,781	329,553	243,275	223,306
Number of securities transactions cleared	87,805	90,093	104,246	89,596	93,146
equity	87,805	90,093	104,246	89,596	93,146
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	247,511	248,688	225,307	153,679	130,160
financial futures	20,991	23,874	25,212	20,957	18,088
financial options	226,520	224,814	200,095	132,722	112,071
commodity futures	nap	nap	nap	nav	nav
commodity options	nap	nap	nap	nav	nav
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>EMCF</b>					
Total number of contracts and transactions cleared	nap	851,006	1,164,374	814,154	673,350
Number of securities transactions cleared	nap	851,006	1,164,374	814,154	673,350
debt securities	nap	nap	nap	nap	0
equity	nap	850,990	1,164,374	814,128	673,350
other	nap	16	0	25	0

Table 20 (cont)

	2009	2010	2011	2012	2013
<b>EMCF of which, in Belgium</b>					
Total number of contracts and transactions cleared	nap	12,053	20,161	12,217	10,027
Number of securities transactions cleared	nap	12,053	20,161	12,217	10,027
debt securities	nap	nap	nap	nap	0
equity	nap	12,053	20,161	12,217	10,027
other	nap	0	0	0	0
<b>EMCF of which, in France</b>					
Total number of contracts and transactions cleared	nap	132,379	189,034	128,148	88,623
Number of securities transactions cleared	nap	132,379	189,034	128,148	88,623
debt securities	nap	nap	nap	nap	nap
equity	nap	132,379	189,034	128,148	88,623
other	nap	0	0	0	0
<b>EMCF of which, in Germany</b>					
Total number of contracts and transactions cleared	nap	106,320	173,117	114,211	111,111
Number of securities transactions cleared	nap	106,320	173,117	114,211	111,111
debt securities	nap	nap	nap	nap	0
equity	nap	106,320	173,117	114,211	111,111
other	nap	0	0	0	0
<b>EMCF of which, in Italy</b>					
Total number of contracts and transactions cleared	nap	39,189	54,002	30,682	24,916
Number of securities transactions cleared	nap	39,189	54,002	30,682	24,916
debt securities	nap	nap	nap	nap	nap
equity	nap	39,175	54,002	30,682	24,916
other	nap	14	0	0	0
<b>EMCF of which, in Netherlands</b>					
Total number of contracts and transactions cleared	nap	52,002	74,195	48,423	34,494
Number of securities transactions cleared	nap	52,002	74,195	48,423	34,494
debt securities	nap	nap	nap	nap	nap
equity	nap	52,002	74,195	48,398	34,494
other	nap	0	0	25	0
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>EMCF of which, in Sweden</b>					
Total number of contracts and transactions cleared	nap	110,228	155,220	133,086	113,224
Number of securities transactions cleared	nap	110,228	155,220	133,086	113,224
debt securities	nap	nap	nap	nap	nap
equity	nap	110,228	155,220	133,086	113,224
other	nap	0	0	0	0

Table 20 (cont)

	2009	2010	2011	2012	2013
<b>EMCF of which, in Switzerland</b>					
Total number of contracts and transactions cleared	nap	36,013	50,756	31,293	29,265
Number of securities transactions cleared	nap	36,013	50,756	31,293	29,265
debt securities	nap	nap	nap	nap	nap
equity	nap	36,013	50,756	31,293	29,265
other	nap	0	0	0	0
<b>EMCF of which, in United Kingdom</b>					
Total number of contracts and transactions cleared	nap	282,626	325,768	200,378	130,893
Number of securities transactions cleared	nap	282,626	325,768	200,378	130,893
debt securities	nap	nap	nap	nap	nap
equity	nap	282,624	325,768	200,378	130,893
other	nap	2	0	0	0
<b>EMCF of which, in Other<sup>1</sup></b>					
Total number of contracts and transactions cleared	nap	80,196	122,121	115,715	130,797
Number of securities transactions cleared	nap	80,196	122,121	115,715	130,797
debt securities	nap	nap	nap	nap	0
equity	nap	80,196	122,121	115,715	130,797
other	nap	0	0	0	0

<sup>1</sup> Includes all jurisdictions that are not CPMI members.



Table 21

**Value of contracts and transactions cleared***(EUR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>LCH. Clearnet SA</b>					
Total value of contracts and transactions cleared	3,604.28	4,559.20	4,399.48	3,197.90	3,098.85
Value of securities transactions cleared	864.34	935.40	905.26	717.98	784.02
equity	864.34	935.40	905.26	717.98	784.02
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	2,739.94	3,623.79	3,494.22	2,479.92	2,314.83
financial futures	1,137.66	1,595.36	1,630.49	1,339.44	1,311.19
financial options	1,602.28	2,028.43	1,863.72	1,140.49	1,003.63
commodity futures	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
commodity options	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>EMCF</b>					
Total value of contracts and transactions cleared	<i>nap</i>	5,523.2	6,142.4	3,892.6	3,730.9
Value of securities transactions cleared	<i>nap</i>	5,523.2	6,142.4	3,892.6	3,730.9
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0
equity	<i>nap</i>	5,523.1	6,142.4	3,892.6	3,730.9
other	<i>nap</i>	0.1	0	0.0	0
<b>EMCF of which, in Belgium</b>					
Total value of contracts and transactions cleared	<i>nap</i>	50.8	70.6	46.8	48.3
Value of securities transactions cleared	<i>nap</i>	50.8	70.6	46.8	48.3
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0
equity	<i>nap</i>	50.8	70.6	46.8	48.3
other	<i>nap</i>	<i>nap</i>	0	0	0
<b>EMCF of which, in France</b>					
Total value of contracts and transactions cleared	<i>nap</i>	716.7	838.6	499.4	400.8
Value of securities transactions cleared	<i>nap</i>	716.7	838.6	499.4	400.8
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity	<i>nap</i>	716.7	838.6	499.4	400.8
other	<i>nap</i>	<i>nap</i>	0	0	0
<b>EMCF of which, in Germany</b>					
Total value of contracts and transactions cleared	<i>nap</i>	739.5	925.0	568.0	614.3
Value of securities transactions cleared	<i>nap</i>	739.5	925.0	568.0	614.3
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0
equity	<i>nap</i>	739.5	925.0	568.0	614.3
other	<i>nap</i>	<i>nap</i>	0	0	0
<b>EMCF of which, in Italy</b>					
Total value of contracts and transactions cleared	<i>nap</i>	288.8	276.6	129.3	126.3
Value of securities transactions cleared	<i>nap</i>	288.8	276.6	129.3	126.3
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity	<i>nap</i>	288.8	276.6	129.3	126.3
other	<i>nap</i>	0.0	0	0	0

Table 21 (cont)

	2009	2010	2011	2012	2013
<b>EMCF of which, in Netherlands</b>					
Total value of contracts and transactions cleared	nap	321.3	362.8	209.0	158.3
Value of securities transactions cleared	nap	321.3	362.8	209.0	158.3
debt securities	nap	nap	nap	nap	nap
equity	nap	321.3	362.8	209.0	158.3
other	nap	nap	0	0.0	0
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<b>EMCF of which, in Sweden</b>					
Total value of contracts and transactions cleared	nap	956.9	1,084.5	836.6	834.0
Value of securities transactions cleared	nap	956.9	1,084.5	836.6	834.0
debt securities	nap	nap	nap	nap	nap
equity	nap	956.9	1,084.5	836.6	834.0
other	nap	nap	0	0	0
<b>EMCF of which, in Switzerland</b>					
Total value of contracts and transactions cleared	nap	367.4	443.2	265.0	296.5
Value of securities transactions cleared	nap	367.4	443.2	265.0	296.5
debt securities	nap	nap	nap	nap	nap
equity	nap	367.4	443.2	265.0	296.5
other	nap	nap	0	0	0
<b>EMCF of which, in United Kingdom</b>					
Total value of contracts and transactions cleared	nap	1,465.9	1,465.6	801.5	616.6
Value of securities transactions cleared	nap	1,465.9	1,465.6	801.5	616.6
debt securities	nap	nap	nap	nap	nap
equity	nap	1,465.9	1,465.6	801.5	616.6
other	nap	0.0	0	0	0
<b>EMCF of which, in Other<sup>1</sup></b>					
Total value of contracts and transactions cleared	nap	615.9	675.5	536.9	635.9
Value of securities transactions cleared	nap	615.9	675.5	536.9	635.9
debt securities	nap	nap	nap	nap	0
equity	nap	615.9	675.5	536.9	635.9
other	nap	nap	0	0	0

<sup>1</sup> Includes all jurisdictions that are not CPMI members.

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

	2009	2010	2011	2012	2013
<b>Euroclear Netherlands</b>					
Total number of participants	74	70	67	67	69
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	2	2	2	2	2
<i>banks</i>	28	25	24	24	29
<i>other</i>	42	41	39	39	36
Number of domestic participants	17	17	17	17	16
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	2	1	1	1	2
<i>other</i>	14	15	15	15	13
Number of foreign participants	57	53	50	50	53
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	2	2	2	2	2
<i>banks</i>	26	24	23	23	27
<i>other</i>	28	26	24	24	23

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

	2009	2010	2011	2012	2013
<b>Euroclear Netherlands</b>					
Total number of securities held	11	14	9	10	12
debt securities	2	3	1	1	1
<i>bonds</i>	2	3	1	1	1
equity	1	1	1	1	1
other <sup>1</sup>	8	10	7	8	10

<sup>1</sup> Since 2007, includes equity-linked instruments.**Table 24****Value of securities held on accounts at CSDs***(EUR billions, end of year)*

	2009	2010	2011	2012	2013
<b>Euroclear Netherlands</b>					
Total value of securities held	879.59	924.50	865.54	873.20	959.30
debt securities	486.01	492.68	490.15	472.22	481.94
<i>short-term paper</i>	64.98	52.21	46.46	21.07	25.22
<i>bonds</i>	421.03	440.47	443.69	451.14	456.72
equity	370.15	400.88	337.52	371.10	432.53
other	23.44	30.94	37.87	29.88	44.83

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

	2009	2010	2011	2012	2013
<b>Euroclear Netherlands</b>					
Total number of delivery instructions	4,823	4,879	5,214	4,998	5,348
DVP	4,466	4,620	4,742	4,518	4,839
debt securities	276	263	231	218	197
<i>short-term paper</i>	6	5	5	4	3
<i>bonds</i>	270	258	226	214	194
equity	3,477	3,535	3,515	3,344	3,622
other	713	822	996	956	1,020
free of payment	357	259	472	480	509
debt securities	54	33	57	52	38
<i>short-term paper</i>	1	0	1	1	0
<i>bonds</i>	53	33	56	51	38
equity	270	186	244	249	265
other	33	40	171	179	206

**Table 26****Value of delivery instructions processed**

Details are not available.

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	142,785	142,849	142,961	143,202	143,507
GDP (RUR billions)	38,807.2	46,308.5	55,967.2	62,218.4	66,755.3
GDP per capita (RUR)	271,787	324,177	391,486	434,481	465,171
Consumer price inflation (%) <sup>2</sup>	8.8	8.8	6.1	6.6	6.5
Exchange rate (RUR/USD):					
<i>end of year</i>	30.24	30.48	32.20	30.37	32.73
<i>average</i>	31.68	30.36	29.35	31.07	31.82

<sup>1</sup> Yearly average, calculated on the basis of data of the Federal State Statistics Service. <sup>2</sup> December on December of the previous year.

Sources: Bank of Russia; Federal State Statistics Service.

**Table 2**  
**Settlement media used by non-banks**  
(RUR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	4,038.1	5,062.7	5,936.2	6,427.2	6,973.0
Value of transferable deposits	4,287.6	5,797.1	6,918.9	7,323.5	8,551.0
Narrow money supply (M1) <sup>1</sup>	nav	10,859.9	12,857.4	13,753.6	15,536.6
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	nav	nav	nav	nav	nav

<sup>1</sup> M1 is defined as total cash in circulation (outside banks) and balances in the domestic currency on current and other demand accounts of non-financial organisations, financial institutions (except credit institutions) and households.

**Table 3**  
**Settlement media used by banks**  
*(RUR billions, average for December)*

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	613.80	625.90	855.16	879.14	1,098.40
<i>required reserves</i> <sup>1</sup>	195.04	233.08	501.71	569.45	794.10
<i>free reserves</i>	418.76	392.82	353.46	309.69	304.30
Transferable balances held at other banks	131.22	141.99	204.60	225.19	246.01
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> <sup>2</sup>	115.32	143.83	204.72	274.86	310.46
<i>overnight</i> <sup>3</sup>	2.16	0.83	0.72	1.64	0.80
<i>longer refinancing operations (repos)</i> <sup>4</sup>	818.59	24.02	964.24	2,653.45	4,163.42

<sup>1</sup> Averaged required reserves (the period of averaging for December since 2009: 10 December of the current year - 10 January of the next year). <sup>2</sup> December daily average value of extended intraday credit. <sup>3</sup> December daily average liabilities for extended overnight credit. <sup>4</sup> December daily average liabilities of credit institutions for lombard loans and other credits, as well as liabilities for repo and currency swap transactions and unsecured credits.

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

	2009	2010	2011	2012	2013
Total banknotes and coin issued <sup>1, 2</sup>	4,629.72	5,792.29	6,902.79	7,675.39	8,315.02
Total banknotes issued	4,603.47	5,756.36	6,854.32	7,616.21	8,246.58
<i>RUR 5000</i>	1,861.46	2,859.57	3,904.44	4,790.63	5,523.59
<i>RUR 1000</i>	2,105.55	2,261.65	2,338.65	2,230.52	2,163.71
<i>RUR 500</i>	488.71	486.99	462.99	441.36	403.24
<i>RUR 100</i>	105.80	108.53	110.90	115.16	118.48
<i>RUR 50</i>	29.44	31.42	32.21	32.37	32.31
<i>RUR 10</i>	12.48	8.17	5.10	6.15	5.20
<i>RUR 5</i>	0.04	0.04	0.04	0.04	0.04
Total coin issued <sup>2</sup>	26.24	35.93	48.47	59.17	68.44
of which:					
<i>RUR 25</i>	<i>nap</i>	<i>nap</i>	0.03	0.26	1.09
<i>RUR 10</i>	4.91	12.44	23.59	32.30	39.17
<i>RUR 5</i>	8.23	9.09	9.58	10.34	10.78
<i>RUR 2</i>	3.94	4.37	4.66	5.06	5.42
<i>RUR 1</i>	4.94	5.36	5.59	5.87	6.24
<i>RUR 0.5</i>	2.10	2.36	2.58	2.80	3.07
<i>RUR 0.1</i>	1.76	1.95	2.07	2.18	2.30
<i>RUR 0.05</i>	0.29	0.29	0.29	0.29	0.29
<i>RUR 0.01</i>	0.07	0.07	0.07	0.07	0.07
Banknotes and coin held by banks <sup>1</sup>	591.66	729.55	966.59	1,248.20	1,342.07
Banknotes and coin in circulation outside banks	4,038.05	5,062.75	5,936.20	6,427.18	6,972.95

<sup>1</sup> Including banknotes and coin in the vaults of the Bank of Russia. <sup>2</sup> Excluding commemorative and investment coins.

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	630	608	543	505	439
Number of accounts, (thousands)	62.37	61.97	69.98	80.81	95.34
Value of accounts, all (RUR billions)	1,875.3	1,756.1	2,678.8	2,810.3	2,520.5
<i>Memo:</i>					
Number of accounts, banks (thousands)	3.31	3.12	3.05	2.92	2.69
<b>Banks</b>					
Number of institutions <sup>2</sup>	1,058	1,012	978	956	923
Number of branches or offices <sup>3</sup>	40,672	41,284	43,317	44,990	45,236
Number of accounts (thousands)	505,047	539,403	601,456	670,898	715,014
<i>of which: number of internet/PC-linked accounts<sup>4</sup></i>					
<i>(thousands)</i>	6,854	11,722	21,356	30,726	45,003
Value of accounts (RUR billions)	4,216.9	5,759.5	6,853.6	7,331.5	8,483.5
<b>Other institutions offering payment services to non-banks: Federal State Unitary Enterprise "Russian Post"</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	40,486	41,575	41,617	41,556	41,420
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	1,060	1,014	980	958	925
Number of branches or offices	81,788	83,467	85,477	87,051	87,095
Number of accounts held by non-banks (thousands)	505,109	539,465	601,526	670,979	715,110
<i>of which: number of internet/PC-linked accounts<sup>4</sup></i>					
<i>(thousands)</i>	6,854	11,722	21,356	30,726	45,003
Value of accounts held by non-banks (RUR billions)	6,092.1	7,515.7	9,532.4	10,141.9	11,004.0
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions <sup>5</sup>	nav	nav	nav	38	82
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> Bank of Russia branches. <sup>2</sup> Including settlement non-bank credit institutions. <sup>3</sup> Including branches and additional offices of credit institutions (branches), other subdivisions of credit institutions (branches). <sup>4</sup> Including only those accounts that have been credited at least once during the reporting period. <sup>5</sup> In the Russian Federation, only banks are entitled to issue means of payment in the form of electronic money.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	126,032.8	144,418.8	200,169.8	239,547.5	248,573.6
Cards with a debit function <sup>1</sup>	115,390.0	127,786.7	147,872.3	169,012.7	188,274.6
Cards with a credit function	8,600.5	10,047.4	15,025.8	22,482.6	29,188.9
Cards with an e-money function <sup>2</sup>	2,042.2	6,584.7	37,271.7	48,052.2	31,110.2
<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)	126,032.8	144,418.8	200,169.8	239,547.5	248,573.6
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
 <i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
 <b>Terminals located in the country</b>					
ATMs	88,128	116,161	141,897	171,909	188,789
<i>ATMs with a cash withdrawal function</i>	<i>84,498</i>	<i>97,087</i>	<i>112,115</i>	<i>131,640</i>	<i>139,951</i>
<i>ATMs with a credit transfer function</i>	<i>83,135</i>	<i>109,807</i>	<i>136,176</i>	<i>164,963</i>	<i>183,559</i>
POS terminals	407,174	463,874	557,366	718,011	965,539
<i>EFTPOS terminals</i>	<i>354,391</i>	<i>434,518</i>	<i>528,511</i>	<i>695,023</i>	<i>953,749</i>
E-money card terminals	nav	nav	nav	nav	nav

<sup>1</sup> Including cards with a delayed debit function. <sup>2</sup> Prepaid cards issued by credit institutions refer to cards with an e-money function.



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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1, 2</sup>	2,010.86	2,630.00	2,683.59	2,689.16	2,833.36
<i>paper-based</i>	1,147.61	1,680.17	1,615.94	1,551.30	905.12
<i>non-paper-based</i>	863.25	949.83	1,067.65	1,137.86	1,928.25
Direct debits <sup>2</sup>	136.10	136.68	117.99	82.08	84.82
Card payments with cards issued in the country	677.20	1,014.27	1,662.11	2,853.91	4,584.48
<i>payments by cards with a debit function</i> <sup>3</sup>	641.25	959.58	1,556.88	2,631.18	4,150.06
<i>payments by cards with a credit function</i>	35.95	54.69	105.24	222.72	434.42
E-money payment transactions	47.75	79.11	106.19	225.67	564.38
<i>by cards with an e-money function</i>	47.75	79.11	106.19	225.67	440.97
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	123.41
Cheques	0.010	0.007	0.003	0.001	0.000
Other payment instruments <sup>2</sup>	855.82	971.57	1,076.09	1,458.50	1,711.52
Total number of transactions with payment instruments	3,727.73	4,831.64	5,645.98	7,309.32	9,778.55
of which: cross-border transactions sent	<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	1,761.38	2,067.23	2,445.56	2,843.40	3,167.80
<i>ATM cash withdrawals</i>	1,710.13	2,014.47	2,388.02	2,764.72	3,102.88
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	339.89	524.24	847.49	1,575.53	2,465.15
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,749.10	2,053.80	2,429.59	2,822.27	3,149.81
<i>ATM cash withdrawals</i>	1,698.01	2,001.20	2,372.18	2,743.71	3,085.00
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	329.74	506.61	823.98	1,543.43	2,428.64
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	12.28	13.43	15.97	21.14	17.99
<i>ATM cash withdrawals</i>	12.12	13.27	15.84	21.02	17.88
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	10.15	17.64	23.51	32.10	36.50
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	10.63	12.75	15.29	21.69	27.68
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	33.51	54.33	90.82	148.84	229.38
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Includes postal transactions. <sup>2</sup> The data collection methodology was revised in 2009. <sup>3</sup> Includes payments by cards with delayed debit function.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1, 2</sup>	372,329.6	374,689.5	433,553.9	487,217.7	557,397.8
<i>paper-based</i>	46,267.4	54,186.8	60,473.4	62,592.6	77,724.2
<i>non-paper-based</i>	326,062.3	320,502.7	373,080.5	424,625.1	479,673.6
Direct debits <sup>2</sup>	2,226.5	1,334.9	1,442.6	1,300.8	1,554.8
Card payments with cards issued in the country	1,256.4	1,875.3	3,377.1	5,230.8	8,135.7
<i>payments by cards with a debit function<sup>3</sup></i>	1,157.2	1,733.9	3,135.0	4,806.3	7,412.4
<i>payments by cards with a credit function</i>	99.2	141.5	242.1	424.4	723.4
E-money payment transactions	34.10	72.76	198.35	388.29	590.60
<i>by cards with an e-money function</i>	34.10	72.76	198.35	388.29	488.03
<i>through other e-money storages</i>	nav	nav	nav	nav	102.57
Cheques	3.5	2.2	0.5	0.2	0.1
Other payment instruments <sup>2</sup>	4,788.9	4,927.4	5,574.0	4,987.5	5,443.9
Total value of transactions with payment instruments	380,639.0	382,902.0	444,146.5	499,125.2	573,122.9
of which: cross-border transactions sent	nav	nav	nav	nav	nav
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	8,720.1	10,953.1	14,041.4	18,017.7	21,362.7
<i>ATM cash withdrawals</i>	7,799.2	9,822.2	12,560.3	15,926.5	19,306.1
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	644.4	934.0	1,608.2	2,590.5	3,596.9
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	8,639.7	10,873.7	13,948.3	17,894.6	21,256.7
<i>ATM cash withdrawals</i>	7,727.9	9,748.9	12,472.0	15,808.0	19,204.1
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	584.4	862.2	1,525.3	2,488.5	3,482.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	80.4	79.4	93.0	123.1	106.0
<i>ATM cash withdrawals</i>	71.3	73.3	88.3	118.5	101.9
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	60.1	71.8	82.9	102.1	114.9
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	88.7	105.9	138.0	188.8	236.3
<i>ATM cash withdrawals</i>	nav	nav	nav	nav	nav
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	192.5	273.4	397.8	570.9	755.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> Includes postal transactions. <sup>2</sup> The data collection methodology was revised in 2009. <sup>3</sup> Includes payments by cards with a delayed debit function.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BESP system</b>					
Number of participants	1,155	3,343	3,248	2,894	2,776
Direct participants	1,155	3,343	3,248	2,894	2,776
Banks <sup>1</sup>	870	2,962	2,885	2,728	2,605
Central bank <sup>2</sup>	205	292	279	83	85
Other direct participants	80	89	84	83	86
General government <sup>3</sup>	nap	81	82	82	85
Clearing and settlement organisations	nap	8	2	nav	nav
Other <sup>4</sup>	nap	nap	nap	1	1
<b>Large-value and retail payment systems</b>					
<b>VER<sup>5</sup></b>					
Number of participants	3,948	3,738	3,590	2,991	2,773
Direct participants	3,948	3,738	3,590	2,991	2,773
Banks <sup>1</sup>	3,318	3,122	3,046	2,906	2,688
Central bank <sup>2</sup>	630	608	542	85	85
Other direct participants	nap	8	2	nav	nav
Clearing and settlement organisations	nap	8	2	nav	nav
<b>MER<sup>6</sup></b>					
Number of participants	3,940	3,738	3,594	2,996	2,773
Direct participants	3,940	3,738	3,594	2,996	2,773
Banks <sup>1</sup>	3,312	3,122	3,049	2,910	2,688
Central bank <sup>2</sup>	628	608	543	86	85
Other direct participants	nap	8	2	nav	nav
Clearing and settlement organisations	nap	8	2	nav	nav
<b>Payments using letters of advice</b>					
Number of participants	3,957	608	543	86	85
Direct participants	3,957	608	543	86	85
Banks <sup>1</sup>	3,327	nap	nap	nap	nap
Central bank <sup>2</sup>	630	608	543	86	85

<sup>1</sup> Credit institutions and their branches. Since 2012, includes credit institutions that provide clearing and settlement services for securities market and payment clearing. <sup>2</sup> Bank of Russia branches, Bank of Russia Market Services Department. <sup>3</sup> The Federal Treasury and its regional offices. <sup>4</sup> The State Corporation Deposit Insurance Agency. <sup>5</sup> The VER systems (systems of intraregional electronic payments) ensure electronic payments in the Bank of Russia payment system (BRPS) regional subsystems. <sup>6</sup> The MER system (system of interregional electronic payments) ensures electronic payment interaction between the VER systems of different BRPS regional subsystems bilaterally between two different subsystems on a decentralised basis.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BESP system</b>					
Total transactions sent	0.063	0.205	0.626	1.189	2.105
Concentration ratio in terms of volume (%)	63.6	91.4	18.1	18.1	12.9
<b>Large-value and retail payment systems</b>					
<b>VER</b>					
Total transactions sent	748.67	819.34	898.65	923.36	934.61
Concentration ratio in terms of volume (%)	nap	nap	nap	nap	nap
<b>MER</b>					
Total transactions sent	192.55	238.50	287.62	333.94	404.36
Concentration ratio in terms of volume (%)	nap	nap	nap	nap	nap
<b>Payments using letters of advice</b>					
Total transactions sent	1.66	0.91	0.71	0.51	0.13
Concentration ratio in terms of volume (%)	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>BESP system</b>					
Total transactions sent	106,609.4	127,309.5	222,844.1	447,258.3	504,112.9
Concentration ratio in terms of value (%)	98.0	48.0	73.0	47.4	51.6
<b>Large-value and retail payment systems</b>					
<b>VER</b>					
Total transactions sent	432,748.1	444,999.6	600,570.7	599,227.8	604,349.4
Concentration ratio in terms of value (%)	nap	nap	nap	nap	nap
<b>MER</b>					
Total transactions sent	69,620.3	81,335.1	92,398.3	103,535.0	116,334.9
Concentration ratio in terms of value (%)	nap	nap	nap	nap	nap
<b>Payments using letters of advice</b>					
Total transactions sent	887.9	721.0	340.3	476.3	96.3
Concentration ratio in terms of value (%)	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
Members	108	102	101	110	109
<i>of which: live</i>	108	102	101	110	108
Sub-members	45	43	41	41	42
<i>of which: live</i>	45	43	41	39	41
Participants	391	415	433	448	466
<i>of which: live</i>	380	401	418	434	453
Total users	544	560	575	599	617
<i>of which: live</i>	533	546	560	583	602
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	27,438	31,633	42,528	51,667	73,717
<i>of which:</i>					
<i>category I</i>	14,018	15,831	22,679	28,076	42,544
<i>category II</i>	1,702	1,811	1,941	2,062	2,209
Total messages received	25,733	28,666	40,496	46,883	68,133
<i>of which:</i>					
<i>category I</i>	12,518	13,886	20,307	25,370	39,798
<i>category II</i>	1,177	1,270	1,498	1,765	2,091
Domestic traffic	14,828	16,947	24,751	31,947	51,355
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>MICEX</b>					
Total number of participants	300	346	nap	nap	nap
<i>central bank</i>	1	1	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	267	273	nap	nap	nap
<i>other</i>	32	72	nap	nap	nap
Number of domestic participants	300	346	nap	nap	nap
<i>central bank</i>	1	1	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	267	273	nap	nap	nap
<i>other</i>	32	72	nap	nap	nap
Number of foreign participants	0	0	nap	nap	nap
<b>MICEX SE<sup>1</sup></b>					
Total number of participants	654	649	634	634	559
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	2	1	1
<i>banks</i>	350	363	354	354	345
<i>other</i>	303	285	277	278	212
Number of domestic participants	654	649	634	634	559
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	2	1	1
<i>banks</i>	350	363	354	354	345
<i>other</i>	303	285	277	278	212
Number of foreign participants	0	0	0	0	0
<b>RTS</b>					
Total number of participants	227	231	nap	nap	nap
<i>central bank</i>	0	0	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	87	90	nap	nap	nap
<i>other</i>	140	141	nap	nap	nap
Number of domestic participants	227	231	nap	nap	nap
<i>central bank</i>	0	0	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	87	90	nap	nap	nap
<i>other</i>	140	141	nap	nap	nap
Number of foreign participants	0	0	nap	nap	nap

For the footnotes, see the end of the table.

Table 14 (cont)

## Number of participants in exchanges and trading systems

(end of year)

	2009	2010	2011	2012	2013
<b>Moscow Exchange<sup>1</sup></b>					
Total number of participants	nap	nap	576	755	733
<i>central bank</i>	nap	nap	1	1	1
<i>central counterparties (CCPs)</i>	nap	nap	1	1	1
<i>banks</i>	nap	nap	493	679	656
<i>other</i>	nap	nap	81	74	75
Number of domestic participants	nap	nap	576	755	728
<i>central bank</i>	nap	nap	1	1	1
<i>central counterparties (CCPs)</i>	nap	nap	1	1	1
<i>banks</i>	nap	nap	493	679	651
<i>other</i>	nap	nap	81	74	75
Number of foreign participants	nap	nap	0	0	5
<i>banks</i>	nap	nap	0	0	5

<sup>1</sup> On 19 December 2011 MICEX merged with RTS and a new entity was created - Moscow Exchange. Since the merger all segments of the non-government securities market (including trading segments of the former MICEX and RTS) are operated by MICEX SE. The derivatives market is operated by Moscow Exchange.

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

	2009	2010	2011	2012	2013
<b>MICEX</b>					
Total number of listed securities	nav	nav	nap	nap	nap
<b>MICEX SE<sup>1</sup></b>					
Total number of listed securities	450	541	2,020	1,755	1,882
debt securities	317	384	1,182	944	1,111
<i>short-term paper</i>	11	1	4	2	0
<i>bonds</i>	306	383	1,178	942	1,111
equity	133	157	828	811	771
other	0	0	10	0	0
<b>RTS</b>					
Total number of listed securities	501	465	nap	nap	nap
debt securities	94	61	nap	nap	nap
<i>bonds</i>	94	61	nap	nap	nap
equity	407	361	nap	nap	nap
other	0	43	nap	nap	nap
<b>Moscow Exchange</b>					
Total number of listed securities	nap	nap	nav	nav	nav

<sup>1</sup> On 19 December 2011 all securities that circulated at RTS were moved to MICEX SE.**Table 16****Market capitalisation of listed companies***(RUR billions, end of year)*

	2009	2010	2011	2012	2013
<b>MICEX</b>					
Total market capitalisation/equity	nav	nav	nap	nap	nap
<b>MICEX SE<sup>1</sup></b>					
Total market capitalisation/equity	14,873.8	28,974.7	24,695.4	24,657.0	25,323.8
<b>RTS</b>					
Total market capitalisation/equity	12,884.6	15,189.6	nap	nap	nap
<b>Moscow Exchange</b>					
Total market capitalisation/equity	nap	nap	nav	nav	nav

<sup>1</sup> On 19 December 2011 all securities that circulated at RTS were moved to MICEX SE.



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

	2009	2010	2011	2012	2013
<b>MICEX<sup>1</sup></b>					
Total number of executed securities trades	149.11	108.53	213.60	nap	nap
debt securities	149.11	108.53	213.60	nap	nap
<i>short-term paper</i>	0.80	2.97	0.92	nap	nap
<i>bonds<sup>2</sup></i>	148.31	105.57	212.68	nap	nap
Total number of executed derivatives trades	27.46	13,106.33	33,865.01	nap	nap
<i>financial futures</i>	3.85	12,939.01	32,552.54	nap	nap
<i>financial options</i>	0	0	791.19	nap	nap
<i>commodity futures</i>	23.61	167.32	510.53	nap	nap
<i>commodity options</i>	0	0	10.74	nap	nap
<b>MICEX SE<sup>3</sup></b>					
Total number of executed securities trades	115,739.57	110,480.79	124,727.86	103,514.08	85,894.47
debt securities	562.41	712.36	858.98	1,161.11	1,422.29
<i>short-term paper</i>	11.00	2.23	0.44	0.12	0.02
<i>bonds<sup>2</sup></i>	551.41	710.12	858.54	1,160.99	1,422.27
equity	115,177.16	109,768.42	123,866.97	102,352.97	84,472.18
other	0	0.02	1.91	0	0
Total number of executed derivatives trades	307.77	18,872.03	9,412.31	nap	nap
<i>financial futures</i>	nav	18,872.03	9,412.31	nap	nap
<i>financial options</i>	nav	nav	nav	nap	nap
<i>other financial derivatives</i>	nav	nav	nav	nap	nap
<i>commodity futures</i>	nav	nav	nav	nap	nap
<i>commodity options</i>	nav	nav	nav	nap	nap
<i>other commodity derivatives</i>	nav	nav	nav	nap	nap
<b>RTS<sup>1</sup></b>					
Total number of executed securities trades <sup>4</sup>	3,310.21	10,233.74	13,272.46	nap	nap
debt securities <sup>4</sup>	0.21	0.04	0.02	nap	nap
<i>bonds<sup>4</sup></i>	0.21	0.04	0.02	nap	nap
equity <sup>4</sup>	3,310.00	10,233.71	13,272.44	nap	nap
Total number of executed derivatives trades	474,418.40	617,455.74	154,844.88	nap	nap
<i>financial futures</i>	443,300.75	575,895.35	74,392.20	nap	nap
<i>financial options</i>	19,867.32	23,630.50	43,894.28	nap	nap
<i>commodity futures</i>	11,164.83	17,784.44	36,323.01	nap	nap
<i>commodity options</i>	85.50	145.46	235.39	nap	nap
<b>Moscow Exchange</b>					
Total number of executed securities trades	nap	nap	nav	25.76	0
debt securities	nap	nap	nav	25.76	0
<i>bonds<sup>2</sup></i>	nap	nap	nav	25.76	0
Total number of executed derivatives trades	nap	nap	nav	189,862.03	146,789.70
<i>financial futures</i>	nap	nap	nav	184,711.89	139,269.43
<i>financial options</i>	nap	nap	nav	3,303.94	3,991.86
<i>other financial derivatives</i>	nap	nap	nav	0	291.44
<i>commodity futures</i>	nap	nap	nav	1,832.76	3,218.82
<i>commodity options</i>	nap	nap	nav	13.45	18.14
<i>other commodity derivatives</i>	nap	nap	nav	0	0.00

<sup>1</sup> 2011 data are for the period to 15 December. <sup>2</sup> Including eurobonds in foreign currency. <sup>3</sup> MICEX SE has operated all segments of the non-government securities market (including trading segments of the former MICEX and RTS) since 19 December 2011; all secondary trading and all repo transactions on the government securities market since 5 March 2012; and all transactions on the federal loan bonds IPO market since 3 December 2013. <sup>4</sup> Including transactions in foreign currency.

Table 18

## Value of executed trades

(RUR billions, total for the year)

	2009	2010	2011	2012	2013
<b>MICEX<sup>1</sup></b>					
Total value of executed securities trades	32,916.29	25,688.69	48,709.81	nap	nap
debt securities	32,916.29	25,688.69	48,709.81	nap	nap
<i>short-term paper</i>	379.13	2,501.16	822.07	nap	nap
<i>bonds<sup>2</sup></i>	32,537.16	23,187.52	47,887.75	nap	nap
Total value of executed derivatives trades	643.71	473.35	1,454.79	nap	nap
<i>financial futures</i>	598.41	429.13	1,353.11	nap	nap
<i>financial options</i>	0	0	57.85	nap	nap
<i>commodity futures</i>	45.30	44.22	43.08	nap	nap
<i>commodity options</i>	0	0	0.75	nap	nap
<b>MICEX SE<sup>3</sup></b>					
Total value of executed securities trades	40,663.96	64,029.99	92,733.13	183,761.66	228,818.95
debt securities	14,393.93	33,883.78	46,032.07	135,370.33	181,010.47
<i>short-term paper</i>	257.83	116.41	10.72	1.57	2.99
<i>bonds<sup>2</sup></i>	14,136.10	33,767.36	46,021.35	135,368.75	181,007.49
equity	26,270.04	30,139.21	46,692.08	48,391.33	47,808.48
other	0	7.00	8.98	0	0
Total value of executed derivatives trades	61.80	1,085.25	479.07	nap	nap
<i>financial futures</i>	nav	1,085.25	479.07	nap	nap
<i>financial options</i>	nav	nav	nav	nap	nap
<i>other financial derivatives</i>	nav	nav	nav	nap	nap
<i>commodity futures</i>	nav	nav	nav	nap	nap
<i>commodity options</i>	nav	nav	nav	nap	nap
<i>other commodity derivatives</i>	nav	nav	nav	nap	nap
<b>RTS<sup>1</sup></b>					
Total value of executed securities trades <sup>4</sup>	1,645.79	4,224.74	3,718.84	nap	nap
debt securities <sup>4</sup>	0.03	0.03	0.29	nap	nap
<i>bonds<sup>4</sup></i>	0.03	0.03	0.29	nap	nap
equity	1,645.76	4,224.71	3,718.55	nap	nap
Total value of executed derivatives trades	14,168.29	29,350.43	54,856.69	nap	nap
<i>financial futures</i>	13,399.08	27,428.80	49,490.31	nap	nap
<i>financial options</i>	505.46	1,358.13	3,699.06	nap	nap
<i>commodity futures</i>	261.08	557.38	1,654.62	nap	nap
<i>commodity options</i>	2.67	6.12	12.71	nap	nap
<b>Moscow Exchange</b>					
Total value of executed securities trades	nap	nap	nav	6,564.27	0
debt securities	nap	nap	nav	6,564.27	0
<i>bonds<sup>2</sup></i>	nap	nap	nav	6,564.27	0
Total value of executed derivatives trades	nap	nap	nav	49,968.90	147,328.33
<i>financial futures</i>	nap	nap	nav	45,769.24	43,105.36
<i>financial options</i>	nap	nap	nav	3,193.03	4,007.53
<i>other financial derivatives</i>	nap	nap	nav	0	98,723.43
<i>commodity futures</i>	nap	nap	nav	990.89	1,482.19
<i>commodity options</i>	nap	nap	nav	15.74	9.82
<i>other commodity derivatives</i>	nap	nap	nav	0	0.00

<sup>1</sup> 2011 data are for the period to 15 December. <sup>2</sup> Including eurobonds in foreign currency. <sup>3</sup> MICEX SE has operated all segments of the non-government securities market (including trading segments of the former MICEX and RTS) since 19 December 2011; all secondary trading and all repo transactions on the government securities market since 5 March 2012; and all transactions on the federal loan bonds IPO market since 3 December 2013. <sup>4</sup> Including transactions in foreign currency.

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

	2009	2010	2011	2012	2013
<b>MICEX<sup>1</sup></b>					
Total number of clearing members	1,188	786	nap	nap	nap
<i>central bank</i>	1	1	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	772	474	nap	nap	nap
<i>other</i>	415	311	nap	nap	nap
Number of domestic clearing members	1,188	786	nap	nap	nap
<i>central bank</i>	1	1	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	0	nap	nap	nap
<i>banks</i>	772	474	nap	nap	nap
<i>other</i>	415	311	nap	nap	nap
Number of foreign clearing members	0	0	nap	nap	nap
<b>RTS CC<sup>2</sup></b>					
Total number of clearing members	368	351	387	nap	nap
<i>central bank</i>	0	0	0	nap	nap
<i>central counterparties (CCPs)</i>	0	0	1	nap	nap
<i>banks</i>	105	106	123	nap	nap
<i>other</i>	263	245	263	nap	nap
Number of domestic clearing members	307	292	326	nap	nap
<i>central bank</i>	0	0	0	nap	nap
<i>central counterparties (CCPs)</i>	0	0	1	nap	nap
<i>banks</i>	105	104	122	nap	nap
<i>other</i>	202	188	203	nap	nap
Number of foreign clearing members	61	59	61	nap	nap
<i>central bank</i>	0	0	0	nap	nap
<i>central counterparties (CCPs)</i>	0	0	0	nap	nap
<i>banks</i>	0	2	1	nap	nap
<i>other</i>	61	57	60	nap	nap
<b>NCC<sup>3</sup></b>					
Total number of clearing members	nap	nap	715	727	825
<i>central bank</i>	nap	nap	1	1	1
<i>central counterparties (CCPs)</i>	nap	nap	1	1	1
<i>banks</i>	nap	nap	428	426	540
<i>other</i>	nap	nap	285	299	283
Number of domestic clearing members	nap	nap	715	727	820
<i>central bank</i>	nap	nap	1	1	1
<i>central counterparties (CCPs)</i>	nap	nap	1	1	1
<i>banks</i>	nap	nap	428	426	535
<i>other</i>	nap	nap	285	299	283
Number of foreign clearing members	nap	nap	0	0	5
<i>banks</i>	nap	nap	0	0	5

For the footnotes, see the end of the table.

Table 19 (cont)

	2009	2010	2011	2012	2013
<b>NSD<sup>4</sup></b>					
Total number of clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	289
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	1
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	0
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	190
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	98
Number of domestic clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	282
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	1
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	0
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	188
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	93
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	7
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	0
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	0
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	2
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	5

<sup>1</sup> Not excluding cross-participation. <sup>2</sup> Provided clearing services in selected segments of the Moscow Exchange market. Ceased operation as of 1 December 2012. <sup>3</sup> Since 1 November 2011, NCC has provided clearing services at MICEX SE and in selected segments of the Moscow Exchange market. <sup>4</sup> Has provided clearing services since October 2012.

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

	2009	2010	2011	2012	2013
<b>MICEX<sup>1</sup></b>					
Total number of contracts and transactions cleared	135,196.79	142,567.68	117,321.79	nap	nap
Number of securities transactions cleared	115,888.68	110,589.33	100,925.58	nap	nap
debt securities	711.52	820.89	930.16	nap	nap
<i>short-term paper</i>	11.81	5.20	1.27	nap	nap
<i>bonds</i>	499.29	609.83	640.13	nap	nap
<i>government bonds<sup>2</sup></i>	200.43	205.86	288.75	nap	nap
equity	115,177.16	109,768.42	99,993.97	nap	nap
other	0	0.02	1.46	nap	nap
<i>of which: number of repurchase transactions cleared</i>	<i>814.55</i>	<i>1,280.16</i>	<i>1,314.38</i>	<i>nap</i>	<i>nap</i>
<i>debt securities</i>	<i>255.12</i>	<i>392.31</i>	<i>545.52</i>	<i>nap</i>	<i>nap</i>
<i>short-term paper</i>	<i>2.82</i>	<i>1.45</i>	<i>0.06</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>127.48</i>	<i>260.56</i>	<i>338.36</i>	<i>nap</i>	<i>nap</i>
<i>government bonds<sup>2</sup></i>	<i>124.82</i>	<i>130.30</i>	<i>207.10</i>	<i>nap</i>	<i>nap</i>
<i>equity</i>	<i>559.43</i>	<i>887.85</i>	<i>768.78</i>	<i>nap</i>	<i>nap</i>
<i>other</i>	<i>0</i>	<i>0</i>	<i>0.08</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	19,308.11	31,978.36	16,396.21	nap	nap
<i>financial futures</i>	19,158.99	31,811.03	16,326.84	nap	nap
<i>commodity futures</i>	149.12	167.32	69.37	nap	nap
Number of OTC derivatives contracts cleared	0	0	0	nap	nap
<b>RTS CC<sup>3</sup></b>					
Total number of contracts and transactions cleared (millions)	480.94	624.27	1,094.77	990.55	nap
Number of securities transactions cleared <sup>4</sup>	3,306.47	8,496.50	13,597.16	5,692.03	nap
debt securities	0.21	0.03	0.02	0	nap
<i>bonds</i>	0.21	0.03	0.02	0	nap
equity <sup>4</sup>	3,306.14	8,496.47	13,597.14	5,692.03	nap
other	0.12	0	0	0	nap
<i>of which: number of repurchase transactions cleared</i>	<i>0.35</i>	<i>19.81</i>	<i>53.02</i>	<i>72.50</i>	<i>nap</i>
<i>equity</i>	<i>0.35</i>	<i>19.81</i>	<i>53.02</i>	<i>72.50</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared (millions)	477.63	615.78	1,081.17	984.86	nap
<i>financial futures</i>	444.89	575.90	999.47	925.53	nap
<i>financial options</i>	21.47	21.58	44.69	38.77	nap
<i>commodity futures</i>	11.17	18.19	36.76	20.31	nap
<i>commodity options</i>	0.10	0.11	0.25	0.25	nap
Number of OTC derivatives contracts cleared	0	0	0	0	nap

For the footnotes, see the end of the table.

Table 20 (cont)

	2009	2010	2011	2012	2013
<b>NCC<sup>5</sup></b>					
Total number of contracts and transactions	nap	nap	23,693.96	174,153.51	232,700.60
Number of securities transactions cleared	nap	nap	23,693.96	97,822.05	85,910.90
debt securities	nap	nap	142.42	1,161.11	1,438.72
<i>short-term paper</i>	nap	nap	0.09	0.12	0.02
<i>bonds</i>	nap	nap	129.11	865.49	1,057.23
<i>government bonds</i>	nap	nap	13.22	295.51	381.47
equity	nap	nap	23,551.08	96,660.94	84,472.18
other	nap	nap	0.46	0	0
<i>of which: number of repurchase transactions</i>	nap	nap	239.92	1,771.71	1,935.43
<i>debt securities</i>	nap	nap	79.52	707.35	915.78
<i>short-term paper</i>	nap	nap	0	0	0.01
<i>bonds</i>	nap	nap	71.96	506.64	674.39
<i>government bonds</i>	nap	nap	7.55	200.71	241.38
<i>equity</i>	nap	nap	160.40	1,064.36	1,019.65
<i>other</i>	nap	nap	0.01	0	0
Number of exchange-traded derivatives contracts	nap	nap	0	76,331.46	146,789.70
<i>financial futures</i>	nap	nap	0	71,472.33	139,269.43
<i>financial options</i>	nap	nap	0	3,056.07	3,991.86
<i>other financial derivatives</i>	nap	nap	0	0	291.44
<i>commodity futures</i>	nap	nap	0	1,782.83	3,218.82
<i>commodity options</i>	nap	nap	0	20.23	18.14
<i>other commodity derivatives</i>	nap	nap	0	0	0.00
Number of OTC derivatives contracts cleared	nap	nap	0	0	0
<b>NSD</b>					
Total number of contracts and transactions	nap	nap	nap	nav	87.06
Number of securities transactions cleared	nap	nap	nap	nav	87.06
debt securities <sup>4, 6</sup>	nap	nap	nap	nav	1.03
<i>short-term paper</i>	nap	nap	nap	nav	nav
<i>bonds</i>	nap	nap	nap	nav	0.14
<i>government bonds</i>	nap	nap	nap	nav	0.89
equity <sup>6</sup>	nap	nap	nap	nav	78.67
<i>of which: number of repurchase transactions</i>	nap	nap	nap	nav	7.36
<i>debt securities</i>	nap	nap	nap	nav	nav
<i>equity</i>	nap	nap	nap	nav	nav
<i>other</i>	nap	nap	nap	nav	nav
Number of exchange-traded derivatives contracts	nap	nap	nap	nav	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nav	nap

<sup>1</sup> 2011 data are for the period to 1 November 2011. <sup>2</sup> Including eurobonds in foreign currency. <sup>3</sup> Provided clearing services in selected segments of the Moscow Exchange market. Ceased operation as of 1 December 2012. <sup>4</sup> Including transactions in foreign currency. <sup>5</sup> 2011 data are for the period from 1 November 2011. <sup>6</sup> Not including repurchase transactions.

**Table 21**  
**Value of contracts and transactions cleared**  
*(RUR billion, total for the year)*

	2009	2010	2011	2012	2013
<b>MICEX<sup>1</sup></b>					
Total value of contracts and transactions cleared	74,265.77	91,277.27	123,490.48	nap	nap
Value of securities transactions cleared	73,560.25	89,718.67	122,731.29	nap	nap
debt securities	47,290.22	59,572.46	85,088.97	nap	nap
<i>short-term paper</i>	616.96	2,617.58	832.79	nap	nap
<i>bonds</i>	20,766.94	25,433.31	29,705.90	nap	nap
<i>government bonds<sup>2</sup></i>	25,906.32	31,521.57	54,550.28	nap	nap
equity	26,270.04	30,139.21	37,633.55	nap	nap
other	0	7.00	8.77	nap	nap
<i>of which: value of repurchase transactions cleared</i>	54,038.67	65,853.02	99,141.64	nap	nap
<i>debt securities</i>	42,090.95	49,077.35	74,897.84	nap	nap
<i>short-term paper</i>	236.32	385.43	2.59	nap	nap
<i>bonds</i>	17,633.23	20,165.15	24,539.86	nap	nap
<i>government bonds<sup>2</sup></i>	24,221.39	28,526.76	50,355.38	nap	nap
<i>equity</i>	11,947.72	16,775.68	24,239.09	nap	nap
<i>other</i>	0	0	4.71	nap	nap
Value of exchange-traded derivatives contracts cleared	705.51	1,558.60	759.19	nap	nap
<i>financial futures</i>	660.21	1,514.38	736.65	nap	nap
<i>commodity futures</i>	45.30	44.22	22.55	nap	nap
Value of OTC derivatives contracts cleared	0	0	0	nap	nap
<b>RTS CC<sup>3</sup></b>					
Total value of contracts and transactions cleared	15,851.30	33,649.74	59,841.49	48,446.59	nap
Value of securities transactions cleared <sup>4</sup>	1,634.30	3,756.18	3,812.94	1,776.43	nap
debt securities	0.00	0.03	0.29	0	nap
<i>bonds</i>	0.00	0.03	0.29	0	nap
equity <sup>4</sup>	1,634.29	3,756.15	3,812.65	1,776.43	nap
other	0.01	0	0	0	nap
<i>of which: value of repurchase transactions cleared</i>	2.50	354.55	351.58	423.09	nap
<i>equity</i>	2.50	354.55	351.58	423.09	nap
Value of exchange-traded derivatives contracts cleared	14,217.00	29,893.56	56,028.55	46,670.16	nap
<i>financial futures</i>	13,422.52	27,428.80	50,583.03	42,763.68	nap
<i>financial options</i>	530.15	1,885.17	3,756.91	2,979.42	nap
<i>commodity futures</i>	261.37	574.25	1,675.16	912.37	nap
<i>commodity options</i>	2.96	5.34	13.46	14.69	nap
Value of OTC derivatives contracts cleared	0	0	0	0	nap

For the footnotes, see the end of the table.

Table 21 (cont)

	2009	2010	2011	2012	2013
<b>NCC<sup>5</sup></b>					
Total value of contracts and transactions cleared	<i>nap</i>	<i>nap</i>	18,529.08	185,283.96	379,106.09
Value of securities transactions cleared	<i>nap</i>	<i>nap</i>	18,529.08	181,985.23	231,777.76
debt securities	<i>nap</i>	<i>nap</i>	9,652.91	135,370.33	183,969.28
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	0.00	1.57	2.99
<i>bonds</i>	<i>nap</i>	<i>nap</i>	7,609.51	59,768.67	92,042.76
<i>government bonds</i>	<i>nap</i>	<i>nap</i>	2,043.40	75,600.08	91,923.53
equity	<i>nap</i>	<i>nap</i>	8,875.96	46,614.90	47,808.48
other	<i>nap</i>	<i>nap</i>	0.21	0	0
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	14,599.62	160,664.84	207,523.44
<i>debt securities</i>	<i>nap</i>	<i>nap</i>	8,592.70	124,384.61	168,650.62
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	0	0	0.34
<i>bonds</i>	<i>nap</i>	<i>nap</i>	6,670.02	52,259.68	84,145.46
<i>government bonds</i>	<i>nap</i>	<i>nap</i>	1,922.68	72,124.93	84,504.82
<i>equity</i>	<i>nap</i>	<i>nap</i>	6,006.90	36,280.23	38,872.82
<i>other</i>	<i>nap</i>	<i>nap</i>	0.02	0	0
Value of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	0	3,298.73	147,328.33
<i>financial futures</i>	<i>nap</i>	<i>nap</i>	0	3,005.56	43,105.36
<i>financial options</i>	<i>nap</i>	<i>nap</i>	0	213.61	4,007.53
<i>other financial derivatives</i>	<i>nap</i>	<i>nap</i>	0	0	98,723.43
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	0	78.52	1,482.19
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	0	1.05	9.82
<i>other commodity derivatives</i>	<i>nap</i>	<i>nap</i>	0	0	0.00
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	0	0	0
<b>NSD</b>					
Total value of contracts and transactions cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	28,598.65
Value of securities transactions cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	28,598.65
debt securities <sup>4,6</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	91.65
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	21.29
<i>government bonds</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	70.36
equity <sup>6</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	1,579.12
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	26,927.89
<i>debt securities</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nap</i>
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nap</i>

<sup>1</sup> 2011 data are for the period from 1 November 2011. <sup>2</sup> Including eurobonds in foreign currency. <sup>3</sup> Provided clearing services in selected segments of the Moscow Exchange market. Ceased operation as of 1 December 2012. <sup>4</sup> Including transactions in foreign currency. <sup>5</sup> 2011 data are for the period from 1 November 2011. <sup>6</sup> Not including repurchase transactions.



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

	2009	2010	2011	2012	2013
<b>NDC<sup>1</sup></b>					
Total number of participants	892	nap	nap	nap	nap
<i>central bank</i>	1	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	nap	nap	nap	nap
<i>central securities depositories</i>	0	nap	nap	nap	nap
<i>banks</i>	495	nap	nap	nap	nap
<i>other</i>	396	nap	nap	nap	nap
Number of domestic participants	878	nap	nap	nap	nap
<i>central bank</i>	1	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	nap	nap	nap	nap
<i>central securities depositories</i>	0	nap	nap	nap	nap
<i>banks</i>	493	nap	nap	nap	nap
<i>other</i>	384	nap	nap	nap	nap
Number of foreign participants	14	nap	nap	nap	nap
<i>central bank</i>	0	nap	nap	nap	nap
<i>central counterparties (CCPs)</i>	0	nap	nap	nap	nap
<i>central securities depositories</i>	0	nap	nap	nap	nap
<i>banks</i>	2	nap	nap	nap	nap
<i>other</i>	12	nap	nap	nap	nap
<b>NSD<sup>2</sup></b>					
Total number of participants	nap	915	960	909	908
<i>central bank</i>	nap	1	1	1	1
<i>central counterparties (CCPs)</i>	nap	0	0	1	1
<i>central securities depositories</i>	nap	0	0	1	6
<i>banks</i>	nap	510	577	575	579
<i>other</i>	nap	404	382	331	321
Number of domestic participants	nap	903	951	901	892
<i>central bank</i>	nap	1	1	1	1
<i>central counterparties (CCPs)</i>	nap	0	0	1	1
<i>central securities depositories</i>	nap	0	0	0	0
<i>banks</i>	nap	508	575	572	576
<i>other</i>	nap	394	375	327	314
Number of foreign participants	nap	12	9	8	16
<i>central bank</i>	nap	0	0	0	0
<i>central counterparties (CCPs)</i>	nap	0	0	0	0
<i>central securities depositories</i>	nap	0	0	1	6
<i>banks</i>	nap	2	2	3	3
<i>other</i>	nap	10	7	4	7

For the footnotes, see the end of the table.

Table 22 (cont)

	2009	2010	2011	2012	2013
<b>DCC<sup>3</sup></b>					
Total number of participants	439	408	391	199	115
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	0
<i>central securities depositories</i>	0	0	0	0	1
<i>banks</i>	147	134	132	36	30
<i>other</i>	291	273	258	162	84
Number of domestic participants	404	374	367	198	112
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	1	0
<i>central securities depositories</i>	0	0	0	0	1
<i>banks</i>	145	133	132	36	30
<i>other</i>	258	240	234	161	81
Number of foreign participants	35	34	24	1	3
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	2	1	<i>nav</i>	0	0
<i>other</i>	33	33	24	1	3

<sup>1</sup> In November 2010 NDC merged with MICEX SC and a new entity was created - NSD (see footnote 2). <sup>2</sup> The NSD was founded in November 2010 as a result of the merger between NDC and MICEX SC. NSD provides securities settlement and funds settlement services. <sup>3</sup> Due to integration of DCC and NSD clients and custody services were being transferred from DCC to NSD.

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

	2009	2010	2011	2012	2013
<b>NDC</b>					
Total number of securities held	2.90	nap	nap	nap	nap
debt securities <sup>1</sup>	1.20	nap	nap	nap	nap
<i>short-term paper</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity <sup>1</sup>	1.70	nap	nap	nap	nap
<b>NSD</b>					
Total number of securities held	nap	3.27	4.18	6.62	6.85
debt securities <sup>1</sup>	nap	1.40	1.68	2.00	1.87
<i>short-term paper</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	1.87	2.50	4.62	4.98
<b>DCC</b>					
Total number of securities held	3.99	4.07	3.73	1.11	0.51
debt securities	0.67	0.76	0.73	0.02	0.00
<i>bonds</i>	<i>0.67</i>	<i>0.76</i>	<i>0.73</i>	<i>0.02</i>	<i>0.00</i>
equity	3.13	3.07	3.00	1.09	0.51
other	0.19	0.24	0	0.01	0

<sup>1</sup> Including data in foreign currency.**Table 24****Value of securities held on accounts at CSDs***(RUR billions, end of year)*

	2009	2010	2011	2012	2013
<b>NDC</b>					
Total value of securities held	7,615.9	nap	nap	nap	nap
debt securities <sup>1</sup>	6,211.6	nap	nap	nap	nap
<i>short-term paper</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity <sup>1</sup>	1,404.3	nap	nap	nap	nap
<b>NSD</b>					
Total value of securities held	nap	10,854.7	9,657.6	13,527.0	23,816.1
debt securities <sup>1</sup>	nap	9,046.5	7,956.5	9,072.3	11,456.7
<i>short-term paper</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	1,808.2	1,701.1	4,454.7	12,359.4
<b>DCC</b>					
Total value of securities held	2,254.5	3,803.5	3,293.1	872.1	4.2
debt securities	57.8	39.0	46.4	1.4	1.4
<i>bonds</i>	<i>57.8</i>	<i>39.0</i>	<i>46.4</i>	<i>1.4</i>	<i>1.4</i>
equity	2,196.7	3,764.5	3,246.7	870.6	2.8
other <sup>2</sup>	0	0	0	0.1	0

<sup>1</sup> Including data in foreign currency. <sup>2</sup> Data for 2009–12 are negligible.

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

	2009	2010	2011	2012	2013
<b>NDC</b>					
Total number of delivery instructions	2,483.00	nap	nap	nap	nap
DVP	2,199.33	nap	nap	nap	nap
debt securities <sup>1</sup>	435.52	nap	nap	nap	nap
<i>short-term paper</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity <sup>1</sup>	1,763.80	nap	nap	nap	nap
free of payment	283.68	nap	nap	nap	nap
debt securities <sup>1</sup>	63.98	nap	nap	nap	nap
<i>short-term paper</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity <sup>1</sup>	219.70	nap	nap	nap	nap
<b>NSD</b>					
Total number of delivery instructions	nap	2,738.06	2,594.97	2,341.96	2,608.38
DVP	nap	2,427.72	2,400.72	2,134.65	2,275.77
debt securities <sup>1</sup>	nap	502.19	597.30	648.93	802.64
<i>short-term paper</i>	nap	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	nap	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	1,925.53	1,803.42	1,485.72	1,473.13
free of payment	nap	310.34	194.25	207.32	332.61
debt securities <sup>1</sup>	nap	41.96	11.38	24.68	45.84
<i>short-term paper</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	268.38	182.86	182.64	286.77
other	nap	0	0	0	0.00
<b>DCC</b>					
Total number of delivery instructions	207.16	348.50	129.75	113.91	0.38
DVP	53.51	61.30	71.39	58.24	0
debt securities	0	0	0	0	0
equity	53.51	61.30	71.39	58.24	0
other <sup>2</sup>	0	0	0	0	0
free of payment	153.65	287.20	58.36	55.68	0.38
debt securities	29.23	27.80	0.06	0.13	0
<i>bonds</i>	29.23	27.80	0.06	0.13	0
equity	124.42	259.40	58.30	55.54	0.38
other <sup>2</sup>	0	0	0	0	0

<sup>1</sup> Including data in foreign currency. <sup>2</sup> Data for 2009–10 are negligible.

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

	2009	2010	2011	2012	2013
<b>NDC</b>					
Total value of delivery instructions	60,060.8	nap	nap	nap	nap
DVP	50,226.7	nap	nap	nap	nap
debt securities <sup>1</sup>	41,387.5	nap	nap	nap	nap
<i>short-term paper</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity <sup>1</sup>	8,839.1	nap	nap	nap	nap
free of payment	9,834.1	nap	nap	nap	nap
debt securities <sup>1</sup>	4,800.7	nap	nap	nap	nap
<i>short-term paper</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity <sup>1</sup>	5,033.4	nap	nap	nap	nap
<b>NSD</b>					
Total value of delivery instructions	nap	67,745.8	83,597.5	134,512.8	170,898.9
DVP	nap	48,472.1	77,184.0	121,302.6	141,922.4
debt securities <sup>1</sup>	nap	37,294.2	62,467.3	102,881.4	118,291.8
<i>short-term paper</i>	nap	nav	nav	nav	nav
<i>bonds</i>	nap	nav	nav	nav	nav
equity <sup>1</sup>	nap	11,177.9	14,716.7	18,421.1	23,630.5
free of payment	nap	19,273.7	6,413.5	13,210.2	28,976.5
debt securities <sup>1</sup>	nap	11,634.1	1,846.2	4,307.9	7,083.4
<i>short-term paper</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
equity <sup>1</sup>	nap	7,639.6	4,567.3	8,902.3	21,893.1
other	nap	0	0	0	0.0
<b>DCC</b>					
Total value of delivery instructions	3,832.3	6,879.3	4,948.5	3,336.3	69.0
DVP	358.8	736.4	3,670.4	752.5	0
equity	358.8	736.4	3,670.4	752.5	0
other <sup>2</sup>	0	0	0	0	0
free of payment	3,473.5	6,142.9	1,278.2	2,583.8	69.0
debt securities	496.0	1,095.1	1.3	0.0	0
<i>bonds</i>	<i>496.0</i>	<i>1,095.1</i>	<i>1.3</i>	<i>0.0</i>	<i>0</i>
equity	2,977.5	5,047.8	1,276.9	2,583.8	69.0
other <sup>2</sup>	0	0	0	0	0

<sup>1</sup> Including data in foreign currency. <sup>2</sup> Data for 2009–10 are negligible.



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands)	26,660.9	27,563.4	28,376.4	29,195.9	29,994.3
GDP (SAR billions)	1,609.1	1,975.5	2,510.7	2,752.3	2,806.7
GDP per capita (SAR)	60,355	71,673	88,477	94,271	93,574
Consumer price inflation (%)	4.2	3.8	3.7	2.9	3.5
Exchange rate (SAR/USD):					
<i>end of year</i>	3.75	3.75	3.75	3.75	3.75
<i>average</i>	3.75	3.75	3.75	3.75	3.75

**Table 2**  
**Settlement media used by non-banks**  
(SAR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks and PostFinance	88.40	95.52	119.93	133.15	143.17
Value of transferable deposits	433.16	530.07	641.06	753.97	857.28
Narrow money supply (M1)	521.56	625.59	760.99	887.12	1,000.45
<i>Memo:</i>					
Transferable deposits in foreign currencies	nav	nav	nav	nav	nav
Outstanding value on e-money storages	nap	nap	nap	nap	nap

**Table 3****Settlement media used by banks***(SAR billions, average for December)*

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	149.26	143.86	159.26	197.79	177.15
<i>required reserves</i>	50.32	54.59	62.25	70.00	81.08
<i>free reserves</i>	0.65	0.30	0.18	0.16	0.17
Transferable balances held at other banks	433.16	530.07	641.06	753.97	857.28
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>overnight</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>longer refinancing operations (repos)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Table 4****Banknotes and coin***(SAR millions, end of year)*

	2009	2010	2011	2012	2013
Total banknotes and coin issued	99,251.63	110,969.14	139,846.05	152,811.92	166,388.07
Total banknotes issued	99,012.25	110,720.06	139,585.40	152,538.34	166,094.04
<i>SAR 500</i>	76,440.23	86,993.46	111,272.53	122,032.93	133,127.40
<i>SAR 200</i>	2,429.26	1,361.34	891.85	602.07	412.78
<i>SAR 100</i>	13,625.90	15,455.19	19,279.35	20,942.05	22,920.37
<i>SAR 50</i>	3,483.41	3,783.85	4,594.04	5,133.08	5,513.44
<i>SAR 20</i>	201.29	201.18	245.46	180.56	155.32
<i>SAR 10</i>	1,279.30	1,338.80	1,509.93	1,691.13	1,861.18
<i>SAR 5</i>	714.11	756.75	888.90	965.69	1,059.14
<i>SAR 1</i>	838.75	829.49	903.34	990.83	1,044.42
Total coin issued	239.38	249.08	260.65	273.58	294.03
<i>of which:</i>					
<i>SAR 1</i>	32.48	32.48	32.64	32.82	33.44
<i>SAR 0.50</i>	103.06	109.75	119.53	130.57	142.93
<i>SAR 0.25</i>	60.78	63.76	65.34	67.00	74.38
<i>SAR 0.20</i>	2.51	2.51	2.51	2.51	2.51
<i>SAR 0.10</i>	32.10	32.10	32.12	32.13	32.19
<i>SAR 0.05</i>	8.09	8.12	8.15	8.21	8.24
<i>SAR 0.01</i>	0.36	0.36	0.36	0.36	0.36
Banknotes and coin held by banks	10,856.27	15,449.54	19,917.00	19,666.36	23,219.15
Banknotes and coin in circulation outside banks	88,395.35	95,519.61	119,929.00	133,145.55	143,168.92



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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	10	10	10	10	10
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Banks</b>					
Number of institutions <sup>1</sup>	23	23	23	24	24
Number of branches or offices	1,519	1,591	1,646	1,696	1,768
Number of accounts (thousands) <sup>2</sup>	13,594	14,522	18,413	20,885	23,549
<i>of which: number of internet/PC-linked accounts (thousands)</i>	3,259.72	3,798.18	3,942.34	3,785.65	4,219.62
Value of accounts (SAR billions)	940.55	984.85	1,103.63	1,296.73	1,432.59
<b>Branches of foreign banks</b>					
Number of institutions	11	11	11	12	12
Number of branches or offices	13	13	13	14	14
Value of accounts <sup>3</sup>	8.0	9.0	11.0	11.0	11.0
<b>Other institutions offering payment services to non-banks</b>					
Number of institutions	nap	nap	nap	nap	nap
Number of branches or offices	nap	nap	nap	nap	nap
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	nap	nap	nap	nap	nap
Number of branches or offices	nap	nap	nap	nap	nap
Number of accounts held by non-banks (thousands)	nap	nap	nap	nap	nap
<i>of which: number of internet/PC-linked accounts</i>	nap	nap	nap	nap	nap
Value of accounts held by non-banks (SAR billions)	nap	nap	nap	nap	nap
<b>Memo:</b>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nap

<sup>1</sup> These represent all banks, including foreign bank branches. <sup>2</sup> These represent all accounts maintained by the banks in the form of demand, time and saving, etc. <sup>3</sup> The amounts are included in the total value of accounts.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	13,712.9	12,162.4	14,262.0	16,440.3	17,810.7
Cards with a debit function	13,712.9	12,162.4	14,262.0	16,440.3	17,810.7
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function	2,016.1	nav	nav	nav	nav
Cards with an e-money function	nap	nap	nap	nap	nap
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total number of cards (irrespective of the number of functions on the card)	13,712.9	12,162.4	14,262.0	16,440.3	17,810.7
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>13,712.9</i>	<i>12,162.4</i>	<i>14,262.0</i>	<i>16,440.3</i>	<i>17,810.7</i>
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
<b>Terminals located in the country</b>					
ATMs	9,950.0	10,885.0	11,766.0	12,712.0	13,883.0
<i>ATMs with a cash withdrawal function</i>	<i>9,950.0</i>	<i>10,885.0</i>	<i>11,766.0</i>	<i>12,712.0</i>	<i>13,883.0</i>
<i>ATMs with a credit transfer function</i>	<i>9,950.0</i>	<i>10,885.0</i>	<i>11,766.0</i>	<i>12,712.0</i>	<i>13,883.0</i>
POS terminals	82,620.0	80,505.0	88,793.0	92,538.0	107,763.0
<i>EFTPOS terminals</i>	<i>82,620.0</i>	<i>80,505.0</i>	<i>88,793.0</i>	<i>92,538.0</i>	<i>107,763.0</i>
E-money card terminals	nap	nap	nap	nap	nap
<i>e-money card loading/unloading terminals</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>e-money card payment terminals</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Table 7

## Indicators of the use of payment instruments and terminals by non-banks: volume of transactions

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	3.42	3.97	4.84	5.93	7.21
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	1.85	1.51	1.20	1.18	1.42
Card payments with cards issued in the country	1,097.61	1,260.77	1,485.53	1,624.29	1,696.74
<i>payments by cards with a debit function</i>	1,066.53	1,226.05	1,445.06	1,570.94	1,629.55
<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>	31.08	34.72	40.47	53.35	67.19
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>by cards with an e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	7.07	7.07	7.07	7.07	7.13
Other payment instruments	67.70	98.89	123.70	137.38	146.99
Total number of transactions with payment instruments	1,177.65	1,372.21	1,622.34	1,775.85	1,859.48
<i>of which: cross-border transactions sent</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Memo:					
Cross-border transactions received	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	941.70	1,074.86	1,254.76	1,333.00	1,335.51
<i>ATM cash withdrawals</i>	941.70	1,074.86	1,254.76	1,333.00	1,335.51
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	124.83	151.18	190.30	237.95	294.04
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	925.65	1,059.87	1,239.31	1,316.09	1,317.19
<i>ATM cash withdrawals</i>	925.65	1,059.87	1,239.31	1,316.09	1,317.19
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	124.83	151.18	190.30	237.95	294.04
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	5.40	5.77	5.95	6.30	5.63
<i>ATM cash withdrawals</i>	5.40	5.77	5.95	6.30	5.63
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Table 8

## Indicators of the use of payment instruments and terminals by non-banks: value of transactions

(SAR billions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	2,893.80	2,882.10	3,464.04	4,046.87	4,570.17
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	0.37	0.39	0.42	0.47	0.54
Card payments with cards issued in the country	481.80	557.67	699.00	777.70	835.36
<i>payments by cards with a debit function</i>	467.55	540.24	677.18	747.98	802.70
<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>	14.25	17.42	21.82	29.72	32.65
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>by cards with an e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	655.47	724.17	791.25	837.62	878.89
Other payment instruments	61,277.82	55,612.68	54,453.79	65,419.73	54,659.84
Total value of transactions with payment instruments	65,309.26	59,777.00	59,408.49	71,082.39	60,944.79
<i>of which: cross-border transactions sent</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Memo:</b>					
Cross-border transactions received	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	411.29	468.39	578.27	625.75	658.38
<i>ATM cash withdrawals</i>	413.05	470.40	580.90	628.87	661.50
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	56.26	71.86	98.90	122.23	144.33
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	411.29	468.39	578.27	625.75	658.38
<i>ATM cash withdrawals</i>	411.29	468.39	578.27	625.75	658.38
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	56.26	71.86	98.90	122.23	144.33
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.76	2.02	2.63	3.12	3.13
<i>ATM cash withdrawals</i>	1.76	2.02	2.63	3.12	3.13
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	1.84	2.12	2.95	3.63	4.33
<i>ATM cash withdrawals</i>	1.84	2.12	2.95	3.63	4.33
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>SARIE</b>					
Number of participants	21	21	23	23	23
Direct participants	21	21	23	23	23
Banks	20	20	22	22	22
Central bank	1	1	1	1	1
<b>Retail payment systems</b>					
<b>SARIE</b>					
Number of participants	17	17	17	17	17
Direct participants	17	17	17	17	17
Banks	3	3	3	3	3
Central bank	5	5	5	5	5
Other direct participants	nap	nap	nap	nap	nap
Clearing and settlement organisations	1	1	1	1	1

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payments systems</b>					
<b>SARIE</b>					
Total transactions sent	30.95	33.57	42.83	53.69	56.51
Concentration ratio in terms of volume (%) <sup>1</sup>	79.9	78.1	78.9	79.0	nav

<sup>1</sup> This represents the percentage of total payments sent by the top banks.

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payments systems</b>					
<b>SARIE</b>					
Total transactions sent	61,216.7	55,460.1	54,395.4	65,397.6	54,632.3
Concentration ratio in terms of value (%) <sup>1</sup>	81.4	79.5	76.6	76.0	78.0

<sup>1</sup> This represents the percentage of total payments sent by the top banks.

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

	2009	2010	2011	2012	2013
Members	14	14	14	14	14
<i>of which: live</i>	14	14	14	14	14
Sub-members	11	15	15	16	18
<i>of which: live</i>	10	15	15	15	17
Participants	6	7	10	16	22
<i>of which: live</i>	6	7	10	15	17
Total users	31	36	39	46	54
<i>of which: live</i>	30	36	39	44	48
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	15,474	13,744	11,196	12,532	13,724
<i>of which:</i>					
<i>category I</i>	13,262	11,337	8,514	8,983	9,218
<i>category II</i>	534	503	506	551	517
Total messages received	3,488	4,163	4,915	6,611	8,308
<i>of which:</i>					
<i>category I</i>	1,058	1,220	1,327	1,584	1,765
<i>category II</i>	175	185	218	271	311
Domestic traffic	394	528	587	622	696
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total number of participants	58	62	62	62	53
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	20	21	21	21	22
<i>other</i>	37	40	40	40	30
Number of domestic participants	50	53	53	53	36
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	12	12	12	12	13
<i>other</i>	37	40	40	40	22
Number of foreign participants	8	9	9	9	17
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	8	9	9	9	9
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	8

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total number of listed securities	140	155	161	169	173
debt securities	5	7	8	8	7
<i>bonds</i>	5	7	8	8	7
equity <sup>1</sup>	135	146	150	158	163
other	<i>nav</i>	2	3	3	3

<sup>1</sup> The 2009 figure includes one delisted company.

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total market capitalisation/equity	1,195.5	1,325.4	1,270.8	1,400.3	1,752.9

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total number of executed securities trades	36,458.381	19,555.478	25,549.234	42,106.726	28,968.553
debt securities	0.055	0.070	0.049	0.020	0.007
bonds <sup>1</sup>	0.055	0.070	0.049	0.020	0.007
equity	36,458.326	19,536.143	25,546.933	42,105.048	28,967.694
other	nap	19.265	2.252	1.658	0.852
Total number of executed derivatives trades	nav	nav	nav	nav	nav

<sup>1</sup> Includes sukuk.**Table 18****Value of executed trades***(SAR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total value of executed securities trades	1.264	0.760	1.101	1.930	1.370
debt securities	0.000	0.000	0.002	0.001	0.000
bonds	0.000	0.000	0.002	0.001	0.000
equity	1.264	0.759	1.099	1.929	1.370
other	nap	0.001	0.000	0.000	0.000
Total value of executed derivatives trades	nav	nav	nav	nav	nav



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

	2009	2010	2011	2012	2013
<b>Saudi Arabia clearing house</b>					
Total number of clearing members	21	22	23	22	22
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	nav	nav	nav	nav
<i>banks</i>	20	21	22	22	22
<i>other</i>	0	nav	nav	nav	nav
Number of domestic clearing members	13	31	31	22	22
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	nav	nav	nav	nav
<i>banks</i>	12	12	12	12	12
<i>other</i>	0	nav	nav	nav	nav
Number of foreign clearing members	8	9	10	10	10
<i>central bank</i>	0	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	0	nav	nav	nav	nav
<i>banks</i>	8	9	10	10	10
<i>other</i>	0	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>Saudi Arabia clearing house</b>					
Total number of contracts and transactions cleared	36,458.326	19,555.478	25,549.247	42,106.732	28,968.553
Number of securities transactions cleared	36,458.326	19,555.478	25,549.247	42,106.706	28,968.546
debt securities	0.055	0.070	0.062	0.026	0.007
<b>bonds</b> <sup>1</sup>	0.055	0.070	0.062	0.026	0.007
equity	36,458.326	19,536.143	25,546.933	42,105.048	28,967.694
other	nap	19.270	2.250	1.660	0.850
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Includes sukuk.**Table 21****Value of contracts and transactions cleared***(SAR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>Saudi Arabia clearing house</b>					
Total value of contracts and transactions cleared	1,264.039	760.274	1,101.010	1,930.021	1,370.189
Value of securities transactions cleared	1,264.039	760.274	1,101.010	1,929.481	1,370.189
debt securities	0.027	0.434	1.942	0.540	0.227
<b>bonds</b>	0.027	0.434	1.942	0.540	0.227
equity	1,264.011	759.184	1,098.836	1,929.318	1,369.665
other <sup>1</sup>	nap	0.655	0.232	0.163	0.070
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Includes ETFs.

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total number of participants	59	63	56	54	54
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	20	21	22	22	22
<i>other</i>	37	40	32	30	30
Number of domestic participants	51	54	46	44	44
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	12	12	12	12	12
<i>other</i>	37	40	32	30	30
Number of foreign participants	8	9	10	10	10
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	8	9	10	10	10
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total number of securities held	77,157.1	88,767.7	93,702.7	104,146.6	135,755.0
debt securities	35,934.0	49,159.0	53,008.9	61,898.2	92,500.9
<i>bonds</i> <sup>1</sup>	35,934.0	49,159.0	53,008.9	61,898.2	92,500.9
equity	41,223.1	39,605.4	40,688.4	42,243.7	43,252.2
other	<i>nap</i>	3.3	5.5	4.6	1.9

<sup>1</sup> Includes sukuk.

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total value of securities held	1,231.444	1,374.623	1,323.967	1,462.348	1,904.214
debt securities	35.934	49.159	53.008	61.898	92.500
<i>bonds</i> <sup>1</sup>	35.934	49.159	53.008	61.898	92.500
equity	1,195.510	1,325.390	1,270.842	1,400.342	1,752.860
other	<i>nap</i>	0.074	0.117	0.108	58.854

<sup>1</sup> Includes sukuk.

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total number of delivery instructions	36.4584	19.5555	25.5492	42.1067	43.2530
debt securities	0.0001	0.0001	0.0001	0.0000	0.0000
<b>bonds</b>	<i>0.0001</i>	<i>0.0001</i>	<i>0.0001</i>	<i>0.0000</i>	<i>0.0000</i>
equity	36.4583	19.5361	25.5469	42.1050	43.2522
other	nap	0.0193	0.0023	0.0017	0.0009

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

	2009	2010	2011	2012	2013
<b>Tadawul</b>					
Total value of delivery instructions	1,264.04	760.27	1,101.01	1,930.18	1,369.96
debt securities	0.03	0.43	1.94	0.54	0.23
<b>bonds</b>	<i>0.03</i>	<i>0.43</i>	<i>1.94</i>	<i>0.54</i>	<i>0.23</i>
equity	1,264.01	759.18	1,098.84	1,929.48	1,369.67
other	nap	0.66	0.23	0.16	0.07

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	4,988	5,077	5,184	5,312	5,399
GDP (SGD billions)	266.66	310.00	334.10	358.50	372.80
GDP per capita (SGD)	53,460	61,060	64,448	67,489	69,050
Consumer price inflation (%) <sup>2</sup>	0.6	2.8	5.2	4.6	2.4
Exchange rate (SGD/USD):					
<i>end of year</i>	1.4034	1.2875	1.3007	1.2221	1.2653
<i>average</i>	1.4545	1.3635	1.2579	1.2497	1.2513

<sup>1</sup> Mid-year estimates. <sup>2</sup> Yearly average.

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

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	20,216.5	22,299.5	24,690.3	26,361.3	28,851.6
Value of transferable deposits <sup>2</sup>	73,255.3	90,187.5	105,901.6	114,347.8	125,751.6
Narrow money supply (M1) <sup>3</sup>	93,472.1	112,487.0	130,591.9	140,709.1	154,603.2
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	198.8	203.0	216.6	230.6	253.7
<i>on card-based products</i>	198.8	203.0	216.6	230.6	253.7
<i>on software-based products</i>	nap	nap	nap	nap	nap

<sup>1</sup> Currency in active circulation. <sup>2</sup> Demand deposits of private non-bank customers resident in Singapore. <sup>3</sup> Currency in active circulation and demand deposits.

**Table 3**  
**Settlement media used by banks**  
(SGD millions, average for December)<sup>1</sup>

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	13,999.9	15,878.7	17,815.3	19,503.3	32,107.0
<i>required reserves</i>	11,754.6	13,119.7	14,895.0	16,058.9	16,583.8
<i>free reserves</i> <sup>2</sup>	2,245.3	2,759.0	2,920.3	3,444.4	15,523.2
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	nav	nav	nav	nav	nav
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer refinancing operations</i>	nap	nap	nap	nap	nap

<sup>1</sup> For institutions' borrowing from the central bank, Sundays and public holidays are excluded. <sup>2</sup> The free reserves include the additional statutory reserves placed by banks with MAS for one year following the completion of MAS's review on financial benchmarks. These reserves were returned to the banks in 2014.

**Table 4****Banknotes and coin<sup>1</sup>***(SGD millions, end of year)*

	2009	2010	2011	2012	2013
Total banknotes and coin issued	22,239	24,516	27,481	29,113	31,654
Total banknotes issued	21,304	23,538	26,454	28,043	30,540
SGD 10,000	1,724	1,768	1,882	1,914	2,004
SGD 1,000	7,564	8,692	9,866	10,703	12,160
SGD 500	261	255	251	247	243
SGD 100	1,419	1,616	1,940	2,156	2,679
SGD 50	7,533	8,239	9,130	9,701	9,950
SGD 25	10	10	10	10	10
SGD 20	172	172	172	173	175
SGD 10	1,588	1,708	1,983	1,948	2,071
SGD 5	273	288	322	324	340
SGD 2	617	648	756	726	767
SGD 1	143	142	141	140	140
Total coin issued	935	977	1,027	1,071	1,114
SGD 5	6	6	6	6	6
SGD 1	470	493	519	540	559
SGD 0.50	177	186	196	207	218
SGD 0.20	133	139	147	154	161
SGD 0.10	107	111	115	119	122
SGD 0.05	35	36	38	39	40
SGD 0.01	7	7	7	7	7
Banknotes and coin held by banks <sup>2</sup>	2,027	2,220	2,796	2,756	2,808
Banknotes and coin in circulation outside banks <sup>3</sup>	20,217	22,300	24,690	26,361	28,852

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

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	1	1	1	1	1
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<i>Memo:</i>					
Number of accounts, banks <sup>2,3</sup>	114	120	120	123	123
Value of accounts, banks (SGD billions) <sup>2</sup>	14.00	15.88	17.82	19.50	32.11
<b>Banks<sup>2</sup></b>					
Number of institutions <sup>3</sup>	164	166	167	169	165
Number of branches or offices <sup>3</sup>	459	467	475	478	467
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions)	391.5	433.76	483.11	518.84	537.57
<b>Commercial banks<sup>2</sup></b>					
Number of institutions <sup>3</sup>	114	120	120	123	123
Number of branches or offices <sup>3</sup>	409	421	428	432	425
Value of accounts (SGD billions)	391.50	433.76	483.11	518.84	537.57
<b>Merchant banks</b>					
Number of institutions <sup>3</sup>	50	46	47	46	42
Number of branches or offices <sup>3</sup>	50	46	47	46	42
Value of accounts	nav	nav	nav	nav	nav
<b>Other institutions offering payment services to non-banks: Finance companies</b>					
Number of institutions <sup>3</sup>	3	3	3	3	3
Number of branches or offices <sup>3</sup>	39	39	39	39	39
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions) <sup>4</sup>	9.11	8.89	9.48	12.35	12.40
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions <sup>3</sup>	168	170	171	173	169
Number of branches or offices <sup>3</sup>	499	507	515	518	507
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SGD billions)	400.61	442.65	492.59	531.19	549.97
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions <sup>3</sup>	8	8	5	5	5
Outstanding value on e-money storages issued by e-money institutions (SGD billions)	0.20	0.20	0.22	0.23	0.25

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

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function <sup>1</sup>	8,959.0	9,841.2	10,205.4	10,585.6	10,907.1
Cards with a debit function <sup>1</sup>	8,959.0	9,841.2	10,205.4	10,585.6	10,907.1
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function <sup>2</sup>	6,703.0	7,520.7	7,379.3	7,698.3	9,293.2
Cards with an e-money function	15,329.3	18,318.4	20,438.5	19,820.3	23,091.6
<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) <sup>3</sup>	30,991.3	35,680.3	38,023.3	38,104.2	43,291.9
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Memo:</b>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	2,131.0	2,444.0	2,525.0	2,579.0	2,616.0
<i>ATMs with a cash withdrawal function</i>	<i>2,131.0</i>	<i>2,444.0</i>	<i>2,525.0</i>	<i>2,579.0</i>	<i>2,616.0</i>
<i>ATMs with a credit transfer function</i>	<i>2,131.0</i>	<i>2,444.0</i>	<i>2,525.0</i>	<i>2,579.0</i>	<i>2,616.0</i>
POS terminals	81,477.0	98,738.0	89,877.0	135,577.0	146,365.0
<i>of which: EFTPOS terminals</i>	<i>81,477.0</i>	<i>98,738.0</i>	<i>89,877.0</i>	<i>135,577.0</i>	<i>146,365.0</i>
E-money card terminals	104,169.0	134,162.0	108,265.0	124,520.0	131,778.0
<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>104,169.0</i>	<i>134,162.0</i>	<i>108,265.0</i>	<i>124,520.0</i>	<i>131,778.0</i>

<sup>1</sup> Based on survey data from selected local and foreign banks. For 2009, ATM figures had better data and some previous double-countings from the banks have been removed. <sup>2</sup> Includes main and supplementary cards for credit and charge cards. <sup>3</sup> All cards with a cash function also have a debit function; they are therefore only counted once here.



Table 7

## Indicators of the use of payment instruments and terminals by non-banks: volume of transactions

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1, 2</sup>	31.71	34.57	37.64	39.90	42.67
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>1, 2</sup>	52.59	57.27	55.02	56.45	57.13
Card payments with cards issued in the country	205.07	203.14	221.74	235.27	509.29
<i>payments by cards with a debit function</i>	205.07	203.14	221.74	235.27	258.16
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	251.13
E-money payment transactions	2,047.78	2,195.42	2,888.21	3,015.14	3,085.32
<i>by cards with an e-money function</i>	2,047.78	2,195.42	2,888.21	3,015.14	3,085.32
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>1, 3</sup>	79.14	78.30	76.78	74.56	72.23
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of transactions with payment instruments	2,416.29	2,568.69	3,279.39	3,421.32	3,766.65
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Memo:</b>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	204.80	213.80	201.72	219.05	229.67
<i>ATM cash withdrawals</i>	204.80	213.80	201.72	219.05	229.67
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Does not include on-us payments. <sup>2</sup> IBG transactions. <sup>3</sup> Includes both SGD and USD cheques.

Table 8

**Indicators of the use of payment instruments and terminals by non-banks: value of transactions**

(SGD billions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>1, 2</sup>	158.33	179.33	197.73	212.97	231.80
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>1, 2</sup>	59.33	67.22	73.40	79.64	85.29
Card payments with cards issued in the country	48.40	55.50	62.09	67.24	73.30
<i>payments by cards with a debit function</i>	22.37	24.55	26.86	28.82	30.78
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i> <sup>3</sup>	26.03	30.94	35.23	38.42	42.52
E-money payment transactions	1.93	1.97	2.20	2.35	2.44
<i>by cards with an e-money function</i>	1.93	1.97	2.20	2.35	2.44
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques <sup>1, 4</sup>	584.63	662.92	684.58	693.69	724.45
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of transactions with payment instruments	852.63	966.94	1,020.00	1,055.90	1,117.28
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Memo:</b>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	49.53	56.42	52.73	59.11	64.33
<i>ATM cash withdrawals</i>	49.53	56.42	52.73	59.11	64.33
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Does not include on-us payments. <sup>2</sup> IBG transactions. <sup>3</sup> Includes charge cards. Break in data series from 2013 onwards due to use of a different data set. <sup>4</sup> Includes both SGD and USD cheques; USD cheques up to 2009 converted at end-year exchange rates. From 2010 onwards, average exchange rates are used.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>MEPS+(IFT)</b>					
Number of participants	135	135	136	137	140
Direct participants	63	64	64	62	64
<i>Banks</i>	60	61	61	59	60
<i>Central bank</i>	1	1	1	1	1
<i>Clearing and settlement organisations</i>	2	2	2	2	3
Indirect participants	72	71	72	75	76
<b>Retail payment systems</b>					
<b>Singapore dollar cheque clearing system</b>					
Number of participants	63	64	64	63	64
Direct participants	34	34	34	34	34
<i>Banks</i>	33	33	33	33	33
<i>Central bank</i>	1	1	1	1	1
Indirect participants	29	30	30	29	30
<b>US dollar cheque clearing system</b>					
Number of participants	46	47	48	48	48
Direct participants	31	31	32	32	32
<i>Banks</i>	31	31	32	32	32
Indirect participants	15	16	16	16	16
<b>IBG clearing system</b>					
Number of participants	43	45	45	44	45
Direct participants	37	33	39	38	39
<i>Banks</i>	37	33	39	38	39
Indirect participants	6	12	6	6	6

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>MEPS+(IFT)</b>					
Total transactions sent	3.690	4.020	4.400	4.730	5.080
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	nav
<b>Retail payment systems</b>					
<b>Singapore dollar cheque clearing system</b>					
Total transactions sent	78.240	77.366	75.814	73.639	71.296
<i>cheques</i>	78.240	77.366	75.814	73.639	71.296
Concentration ratio in terms of volume (%)	88.3	88.2	88.3	88.2	88.2
<b>US dollar cheque clearing system</b>					
Total transactions sent	0.900	0.963	0.964	0.920	0.933
<i>cheques</i>	0.900	0.963	0.964	0.920	0.933
Concentration ratio in terms of volume (%)	76.1	76.4	76.5	76.0	76.2
<b>IBG clearing system</b>					
Total transactions sent	84.300	91.834	92.663	96.345	99.807
<i>credit transfers</i>	31.710	34.568	37.641	39.897	42.674
<i>direct debits</i>	52.594	57.266	55.022	56.448	57.133
Concentration ratio in terms of volume (%)	87.1	87.5	86.9	86.2	85.7

Table 11

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>MEPS+(IFT)</b>					
Total transactions sent	16,608.00	16,486.00	17,429.00	17,684.00	16,634.00
Concentration ratio in terms of value (%)	nav	nav	nav	nav	nav
<b>Retail payment systems</b>					
<b>Singapore dollar cheque clearing system</b>					
Total transactions sent	535.77	604.33	622.50	632.39	659.17
<i>cheques</i>	535.77	604.33	622.50	632.39	659.17
Concentration ratio in terms of value (%)	86.0	83.7	83.3	82.6	82.7
<b>US dollar cheque clearing system<sup>1</sup></b>					
Total transactions sent	48.86	58.59	62.08	61.31	65.28
<i>cheques</i>	48.86	58.59	62.08	61.31	65.28
Concentration ratio in terms of value (%)	74.5	70.0	71.1	70.9	70.6
<b>IBG clearing system</b>					
Total transactions sent	217.66	246.56	271.13	292.61	317.09
<i>credit transfers</i>	158.33	179.33	197.73	212.97	231.80
<i>direct debits</i>	59.33	67.22	73.40	79.64	85.29
Concentration ratio in terms of value (%)	81.7	81.6	81.4	81.4	80.5

<sup>1</sup> Up to 2009, aggregated figures converted at end-year exchange rates. From 2010 onwards, average exchange rates are used.

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

	2009	2010	2011	2012	2013
Members	8	8	8	8	8
<i>of which: live</i>	8	8	8	8	8
Sub-members	144	145	145	146	147
<i>of which: live</i>	144	145	145	147	147
Participants	20	24	27	30	33
<i>of which: live</i>	18	22	26	32	32
Total users	172	177	180	184	188
<i>of which: live</i>	170	175	179	187	187
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	45,517	52,025	59,016	59,817	67,611
<i>of which:</i>					
<i>category I</i>	6,632	7,634	8,694	9,822	10,725
<i>category II</i>	5,984	6,486	7,577	7,606	7,896
Total messages received	48,778	58,161	63,536	60,987	68,000
<i>of which:</i>					
<i>category I</i>	7,781	8,732	9,543	10,297	11,088
<i>category II</i>	3,732	4,088	4,934	4,814	5,111
Domestic traffic	12,037	14,384	15,946	17,016	20,755
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>SGX</b>					
Total number of participants	4,011	4,243	4,336	4,148	3,975
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>SGX</b>					
Total number of listed securities	1,834	1,960	2,056	2,250	2,519
debt securities	1,021	1,084	1,146	1,317	1,552
<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>
equity	773	778	773	776	776
other	40	98	137	157	191

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

	2009	2010	2011	2012	2013
<b>SGX</b>					
Total market capitalisation/equity	670.35	901.93	775.78	934.54	939.90

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

	2009	2010	2011	2012	2013
<b>SGX</b>					
Total number of executed securities trades	22,846.68	21,723.46	20,838.27	22,006.81	28,637.39
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
Total number of executed derivatives trades	53,210.08	60,874.26	72,247.72	80,210.62	111,416.92
<i>financial futures</i>	52,996.51	60,085.64	69,713.26	75,225.51	100,569.18
<i>financial options</i>	114.67	632.98	2,091.08	4,728.11	10,501.43
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	98.90	155.64	443.39	257.00	346.31
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>SGX</b>					
Total value of executed securities trades	341.67	405.25	373.23	327.62	360.79
debt securities	9.99	6.27	7.53	6.07	5.97
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	331.68	398.99	365.70	321.55	354.82
other	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav



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

	2009	2010	2011	2012	2013
<b>CDP</b>					
Total number of clearing members	62	63	63	61	63
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>CDP</b>					
Total number of contracts and transactions cleared	427.20	423.81	357.96	536.85	973.36
Number of securities transactions cleared	nav	nav	nav	nav	nav
debt securities	34.14	30.09	52.26	69.25	74.63
<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>
equity	393.06	393.72	305.70	467.60	898.73
other	nav	nav	nav	nav	nav
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>CDP</b>					
Total value of contracts and transactions cleared	341.67	407.70	365.70	321.55	354.82
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

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

	2009	2010	2011	2012	2013
<b>MEPS+(SGS)</b>					
Total number of participants	63	64	64	62	64
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>DCSS</b>					
Total number of participants	47	47	47	63	63
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>CDP</b>					
Total number of participants	62	63	63	61	63
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

**Table 23**  
**Number of securities held on accounts at CSDs**

Details are not available.

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

	2009	2010	2011	2012	2013
<b>MEPS+(SGS)</b>					
Total value of securities held	nav	nav	nav	nav	nav
<b>DCSS</b>					
Total value of securities held	nav	nav	nav	nav	nav
<b>CDP</b>					
Total value of securities held	1,253.22	1,452.45	1,352.07	1,596.54	1,827.41
debt securities	670.35	623.29	576.29	662.00	887.52
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	582.87	829.16	775.78	934.54	939.90
other	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>MEPS+(SGS)</b>					
Total number of delivery instructions	59.00	71.00	79.00	90.00	100.00
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>DCSS</b>					
Total number of delivery instructions	53,111.18	60,085.64	nav	nav	nav
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CDP</b>					
Total number of delivery instructions	410.96	309.74	305.71	467.61	898.73
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>MEPS+(SGS)</b>					
Total value of delivery instructions	691.00	804.00	921.00	1,395.00	1,486.00
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>DCSS</b>					
Total value of delivery instructions	0.23	0.39	nav	nav	nav
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>CDP</b>					
Total value of delivery instructions	341.67	407.70	365.70	321.55	354.82
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands)	50,474	51,057	51,635	52,222	52,876
GDP (ZAR billions)	2,408.1	2,673.8	2,932.7	3,139.0	3,385.4
GDP per capita (ZAR)	47,709	52,368	56,797	60,108	64,025
Consumer price inflation (%)	6.3	3.5	6.1	5.7	5.4
Exchange rate (ZAR/USD):					
<i>end of year</i>	7.3720	6.6220	8.1320	8.4980	10.5000
<i>average</i>	8.4415	7.3236	7.2568	8.2117	9.6529

**Table 2**  
**Settlement media used by non-banks**  
(ZAR billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	61.78	65.08	75.40	81.04	87.01
Value of transferable deposits	396.87	460.52	516.02	562.03	629.26
Other	347.61	337.19	355.76	391.96	415.67
Narrow money supply (M1)	806.26	862.79	947.17	1,035.04	1,131.95
<i>Memo:</i>					
Transferable deposits in foreign currencies	2.35	1.91	4.19	3.88	4.97
Outstanding value on e-money storages	nap	nap	nap	nap	nap

**Table 3****Settlement media used by banks***(ZAR billions, end of year except as noted)*

	2009	2010	2011	2012	2013
Transferable balances held at the central bank <sup>1</sup>	46.41	53.18	55.10	61.19	66.60
<i>required reserves</i> <sup>2</sup>	48.99	52.43	57.17	63.78	69.31
<i>free reserves</i> <sup>3</sup>	-2.58	0.75	-2.07	-2.59	-2.72
Transferable balances held at other banks	143.04	90.72	107.28	86.70	103.40
<i>Memo:</i>					
Credit extended by the central bank:					
<i>overnight</i> <sup>4</sup>	0	0	0.22	-0.75	-7.51
<i>longer refinancing operations (repos)</i> <sup>5</sup>	7.60	18.30	17.10	24.60	25.20

<sup>1</sup> Actual cash reserve requirements. <sup>2</sup> Statutory cash reserve requirement applicable. <sup>3</sup> South Africa allows cash reserve averaging. Free reserves is therefore calculated as the difference between actual and statutory cash reserves. A negative figure implies that banks utilised their cash reserve balances to square off their end of day positions. A positive figure implies that banks deposited surplus reserves on their cash reserve accounts to square off their end of day positions. <sup>4</sup> Includes the Bank's standing facilities and/or supplementary tenders on the last working day of December. <sup>5</sup> The outstanding main refinancing repo (7 days) provided to banks as on the last working day of December.

**Table 4****Banknotes and coin***(ZAR millions, end of year)*

	2009	2010	2011	2012	2013
Total banknotes and coin issued <sup>1</sup>	149,140.0	156,121.0	110,337.0	157,813.0	119,149.0
Total banknotes issued	148,866.0	155,839.0	110,034.0	157,500.0	118,970.0
ZAR 200	2,261.0	15,512.0	13,860.0	34,786.0	27,663.0
ZAR 100	111,509.0	114,573.0	75,392.0	98,860.0	72,651.0
ZAR 50	21,547.0	13,606.0	10,759.0	15,147.0	11,498.0
ZAR 20	9,100.0	7,551.0	6,413.0	5,927.0	4,840.0
ZAR 10	4,449.0	4,597.0	3,610.0	2,780.0	2,318.0
Total coin issued	274.0	282.0	303.0	313.0	179.0
<i>of which:</i>					
ZAR 5	87.0	71.0	97.0	99.0	74.0
ZAR 2	62.0	64.0	80.0	67.0	46.0
ZAR 1	33.0	61.0	36.0	51.0	12.0
ZAR 0.50	20.0	23.0	16.0	24.0	6.0
ZAR 0.20	17.0	14.0	19.0	11.0	9.0
ZAR 0.10	22.0	18.0	24.0	19.0	32.0
ZAR 0.05	33.0	31.0	31.0	42.0	0
Banknotes and coin held by banks <sup>2</sup>	15,895.1	17,422.0	25,998.3	31,127.0	32,042.8
Banknotes and coin in circulation outside banks <sup>2</sup>	61,784.0	65,079.1	75,396.0	81,042.2	87,013.9

<sup>1</sup> Represents new currency issued during the year by the central bank. <sup>2</sup> Banknotes and coin in circulation are extracted from the Statement of Assets and Liabilities and represent the outstanding balance of notes and coin issued in total by the central bank, taking into account damaged items withdrawn, etc.

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	7	7	7	7	7
Number of accounts (thousands)	0.124	0.222	0.227	0.228	0.230
Value of accounts (ZAR billions)	53.74	63.81	65.86	71.20	78.55
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.054	0.054	0.051	0.052	0.054
<b>Banks</b>					
Number of institutions	32	30	30	31	32
Number of branches or offices	3,165	3,429	3,718	3,706	3,697
Number of accounts	nav	nav	nav	nav	nav
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (ZAR billions)	2,181.9	2,288.5	2,501.0	2,598.3	2,786.4
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	33	31	31	32	33
Number of branches or offices	3,172	3,436	3,725	3,713	3,704
Number of accounts held by non-banks <sup>1</sup>	0.124	0.222	0.227	0.228	0.230
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts held by non-banks (ZAR billions)	2,235.6	2,352.3	2,566.9	2,669.5	2,864.9
<i>Memo:</i>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions (ZAR billions)					

<sup>1</sup> Includes only accounts at the central bank; those held at banks are not available.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Total number of cards (irrespective of the number of functions on the card)	52,729	57,828	62,211	77,104	87,316
<b>Terminals located in the country</b>					
ATMs	21,025	23,259	24,063	25,471	26,588
<i>ATMs with a cash withdrawal function</i>	21,025	23,259	24,063	25,471	26,588
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	236,626	273,798	277,478	276,448	307,793
<i>EFTPOS terminals</i>	236,626	273,798	277,478	276,448	307,793
E-money card terminals	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	438.04	528.66	567.17	653.34	664.62
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	531.74	563.24	628.00	707.16	766.07
Card payments with cards issued in the country	884.30	1,017.85	1,130.65	1,365.46	1,616.00
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	104.25	77.10	53.66	42.17	30.93
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	885.83	968.25	1,066.14	1,060.75	1,074.28
<i>ATM cash withdrawals</i>	875.89	955.01	1,046.29	1,029.75	1,026.60
<i>ATM cash deposits</i>	9.94	13.24	19.85	31.00	47.68
POS payment transactions	847.61	1,007.67	1,115.47	1,282.83	1,542.17
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	885.83	968.25	1,066.14	1,060.75	1,074.28
<i>ATM cash withdrawals</i>	875.89	955.01	1,046.29	1,029.75	1,026.60
<i>ATM cash deposits</i>	9.94	13.24	19.85	31.00	47.68
POS payment transactions	847.61	1,007.67	1,115.47	1,282.83	1,542.17
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions <sup>1</sup>	8.85	9.07	9.20	9.69	10.39
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> A new reporting system was implemented on 19 August 2013. Cash transactions include cash and ATM withdrawals, as well as POS transactions. A breakdown is not available.



Table 8

**Indicators of the use of payment instruments and terminals by non-banks: value of transactions**

(ZAR billions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	13,497.2	14,089.0	15,552.4	17,202.5	20,338.3
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits	769.9	777.9	1,010.6	1,247.9	1,319.4
Card payments with cards issued in the country	366.4	407.9	457.4	563.5	686.3
E-money payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	2,372.2	1,672.9	1,180.4	851.0	500.3
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	544.9	614.1	709.7	776.5	838.2
<i>ATM cash withdrawals</i>	<i>512.1</i>	<i>581.6</i>	<i>664.7</i>	<i>710.5</i>	<i>764.0</i>
<i>ATM cash deposits</i>	<i>32.8</i>	<i>32.5</i>	<i>45.0</i>	<i>66.0</i>	<i>74.2</i>
POS payment transactions	319.9	388.5	466.2	494.5	614.7
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	544.9	614.1	709.7	776.5	832.2
<i>ATM cash withdrawals</i>	<i>512.1</i>	<i>581.6</i>	<i>664.7</i>	<i>710.5</i>	<i>758.0</i>
<i>ATM cash deposits</i>	<i>32.8</i>	<i>32.5</i>	<i>45.0</i>	<i>66.0</i>	<i>74.2</i>
POS payment transactions	319.9	388.5	466.2	494.5	599.9
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	6.0
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	6.0
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	14.8
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions <sup>1</sup>	12.1	12.3	13.0	14.9	18.1
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> A new reporting system was implemented on 19 August 2013. Cash transactions include cash and ATM withdrawals, as well as POS transactions. A breakdown is not available.

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

	2009	2010	2011	2012	2013
<b>SAMOS - large</b>					
Number of participants	24	24	24	23	25
Direct participants	24	24	24	23	25
Banks	22	22	22	21	22
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	2
Clearing and settlement organisations <sup>1</sup>	1	1	1	1	2
Indirect participants	nav	nav	nav	nav	nav
<b>SAMOS - retail</b>					
Number of participants	23	24	24	24	26
Direct participants	23	23	23	22	23
Banks	22	22	22	21	22
Central bank	1	1	1	1	1
Indirect participants <sup>2</sup>	nav	1	1	2	3

<sup>1</sup> The SADC Integrated Regional Electronic Settlement System (SIRESS), implemented in July 2013, is an electronic settlement system that is hosted and operated by the South African Reserve Bank. SIRESS is used to settle regional transactions among banks within the Southern African Development Community (SADC) countries and is meant to replace current correspondent banking arrangements for settlement of cross-border transactions within the region. <sup>2</sup> Indirect participants include institutions that can clear their payment instructions in their own name. Their transactions are settled (on their behalf) by a settlement participant under a "sponsored settlement agreement".

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>SAMOS - large</b>					
Total transactions sent	2.617	3.136	4.100	5.017	5.796
Concentration ratio in terms of volume (%)	88.7	89.5	91.7	92.4	92.6
<b>Retail payment systems</b>					
<b>SAMOS - retail<sup>1</sup></b>					
Total transactions sent	0.248	0.275	0.287	0.308	0.326
<i>credit transfers</i>	0.076	0.087	0.096	0.105	0.119
<i>direct debits</i>	0.083	0.089	0.096	0.104	0.109
<i>card payments</i>	0.029	0.038	0.042	0.044	0.045
<i>ATM transactions</i>	0.029	0.033	0.034	0.038	0.037
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	0.017	0.017	0.017	0.017	0.017
<i>other payment instruments<sup>2</sup></i>	0.012	0.011	0.002	0	0
Concentration ratio in terms of volume (%)	64.7	63.6	62.6	59.8	59.3

<sup>1</sup> Volumes of transactions in retail payment streams are settled in batches. Thus, volumes recorded by the system represent the number of batches and not actual transactions settled. <sup>2</sup> The ZAPS (high-value interbank credit transfer system) payment stream was discontinued in 2012.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>SAMOS - large</b>					
Total transactions sent	71,413.9	71,615.9	76,613.4	83,296.6	87,923.4
Concentration ratio in terms of value (%)	84.9	86.3	86.6	85.5	82.9
<b>Retail payment systems</b>					
<b>SAMOS - retail</b>					
Total transactions sent	6,271.9	6,701.5	7,247.0	7,966.7	8,735.2
<i>credit transfers</i>	4,354.9	4,821.8	5,397.6	6,131.0	6,876.1
<i>direct debits</i>	525.5	573.7	649.7	747.5	807.7
<i>card payments</i>	247.5	303.6	367.4	481.6	643.0
<i>ATM transactions</i>	76.8	91.1	103.0	117.4	132.3
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	991.9	838.4	710.9	489.2	276.1
<i>other payment instruments<sup>1</sup></i>	75.2	72.9	18.5	0.0	0
Concentration ratio in terms of value (%)	96.6	96.1	95.3	94.8	93.7

<sup>1</sup> The ZAPS payment stream was discontinued in 2012 (ZAPS - high value interbank credit transfer system).

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

	2009	2010	2011	2012	2013
Members	9	9	9	10	10
<i>of which: live</i>	9	9	9	10	10
Sub-members	25	26	25	26	26
<i>of which: live</i>	25	26	25	25	26
Participants	81	83	86	87	92
<i>of which: live</i>	78	82	84	85	91
Total users	115	118	120	123	128
<i>of which: live</i>	112	117	118	120	127
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	59,476	64,812	69,924	72,795	84,856
<i>of which:</i>					
<i>category I</i>	5,119	5,877	6,483	7,243	7,703
<i>category II</i>	5,651	6,307	5,652	2,477	2,606
Total messages received	53,057	57,534	62,930	65,550	76,389
<i>of which:</i>					
<i>category I</i>	5,849	6,450	7,015	7,657	8,431
<i>category II</i>	5,890	6,515	5,826	2,722	2,991
Domestic traffic	43,247	47,029	49,780	45,083	53,633
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Johannesburg Stock Exchange</b>					
Total number of participants	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>Johannesburg Stock Exchange</b>					
Total number of listed securities	2,013	1,901	2,013	2,324	2,420
debt securities	1,047	1,062	1,180	1,452	1,539
<i>bonds</i>	1,047	1,062	1,180	1,452	1,539
equity	966	839	833	872	881

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

	2009	2010	2011	2012	2013
<b>Johannesburg Stock Exchange</b>					
Total market capitalisation/equity	5,929.1	6,698.7	6,908.5	8,383.6	10,626.2

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

	2009	2010	2011	2012	2013
<b>Johannesburg Stock Exchange</b>					
Total number of executed securities trades	21,280.97	24,089.93	26,873.28	27,332.37	39,387.25
debt securities	330.22	331.31	369.06	397.75	423.18
bonds	330.22	331.31	369.06	397.75	423.18
equity	20,950.75	23,758.62	26,504.22	26,934.62	38,964.07
Total number of executed derivatives trades	1,605.72	1,824.25	2,556.96	2,404.09	3,010.90
financial futures	1,329.05	1,518.71	2,226.98	2,055.74	2,682.90
financial options	17.51	15.91	19.42	23.37	22.73
other financial derivatives	nav	nav	nav	nav	nav
commodity futures	222.62	253.18	273.27	286.46	274.90
commodity options	36.54	36.45	37.30	38.52	30.38
other commodity derivatives	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>Johannesburg Stock Exchange</b>					
Total value of executed securities trades	16,217.33	19,875.22	24,164.98	26,390.96	24,598.48
debt securities	13,421.26	16,885.10	20,878.15	22,959.38	20,616.86
bonds	13,421.26	16,885.10	20,878.15	22,959.38	20,616.86
equity	2,796.08	2,990.12	3,286.83	3,431.58	3,981.62
Total value of executed derivatives trades	3,389.92	3,864.97	4,721.65	4,735.60	5,552.26
financial futures	3,075.00	3,591.00	4,287.00	4,186.00	5,029.00
financial options	82.00	46.00	40.00	39.00	33.00
other financial derivatives	nav	nav	nav	nav	nav
commodity futures	230.50	225.78	390.88	505.15	486.90
commodity options	2.42	2.19	3.78	5.45	3.36
other commodity derivatives	nav	nav	nav	nav	nav

**Table 19**  
**Number of clearing members**

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Details are not available.

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**Table 20**  
**Number of contracts and transactions cleared**

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Details are not available.

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**Table 21**  
**Value of contracts and transactions cleared**

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Details are not available.

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

	2009	2010	2011	2012	2013
<b>SAFIRES</b>					
Total number of participants	27	36	40	43	45
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	6	6	7	8	8
<i>other</i>	19	28	31	33	35
Number of domestic participants	27	36	40	43	45
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	1	1	1	1	1
<i>banks</i>	6	6	7	8	8
<i>other</i>	19	28	31	33	35

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

	2009	2010	2011	2012	2013
<b>SAFIRES</b>					
Total number of securities held	1.832	3.563	4.105	4.546	5.785
debt securities	0.865	2.738	3.167	3.623	4.829
<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>
equity	0.967	0.825	0.938	0.923	0.956

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

	2009	2010	2011	2012	2013
<b>SAFIRES</b>					
Total value of securities held	5,070.0	6,309.3	6,410.6	8,002.0	9,254.5
debt securities	1,030.0	1,633.9	1,726.4	2,082.0	2,395.0
<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>
equity	4,040.0	4,675.4	4,684.3	5,920.0	6,859.5



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

	2009	2010	2011	2012	2013
<b>SAFIRES</b>					
Total number of delivery instructions	3,164.45	4,307.44	5,024.35	6,240.14	6,600.86
DVP	2,476.30	3,419.77	4,002.16	4,573.35	5,171.92
debt securities	356.30	410.86	434.76	498.72	537.96
<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>
equity	2,120.00	3,008.91	3,567.41	4,074.63	4,633.97
free of payment	688.16	887.67	1,022.18	1,666.79	1,428.94
debt securities <sup>1</sup>	0.43	1.25	1.49	2.51	5.43
<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>
equity	687.72	886.42	1,020.70	1,664.29	1,423.51

<sup>1</sup> The Free of Payment functionality was implemented in August 2009.**Table 26****Value of delivery instructions processed***(ZAR billions, total for the year)*

	2009	2010	2011	2012	2013
<b>SAFIRES</b>					
Total value of delivery instructions	24,140	28,062	29,276	32,805	29,999
DVP	24,140	28,062	29,276	32,805	29,999
debt securities	20,100	22,380	26,244	29,484	26,103
<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>
equity	4,040	5,682	3,032	3,322	3,896
free of payment	nav	nav	nav	nav	nav



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	9,299	9,379	9,450	9,520	9,601
GDP (SEK billions)	3,288.5	3,520.0	3,656.6	3,684.8	3,775.0
GDP per capita (SEK)	353,641	375,326	386,960	387,079	393,210
Consumer price inflation (%) <sup>1</sup>	1.9	1.9	1.4	0.9	0.4
Exchange rate (SEK/USD):					
<i>end of year</i>	7.1165	6.7097	6.8877	6.5045	6.4238
<i>average</i>	7.6446	7.2062	6.4939	6.7772	6.5149

<sup>1</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**  
(SEK billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	100.1	95.8	91.4	88.4	81.6
Value of transferable deposits	1,385.9	1,488.3	1,506.3	1,604.7	1,762.4
Narrow money supply (M1)	1,486.0	1,584.7	1,598.6	1,692.7	1,844.8
<i>Memo:</i>					
Transferable deposits in foreign currencies	78.0	91.0	96.5	99.1	103.5
Outstanding value on e-money storages <sup>1</sup>	nav	nav	nav	nav	nav
<i>on card-based products</i>	nap	nap	nap	nav	nav
<i>on software- or network-based products</i>	nap	nap	nap	nav	nav

<sup>1</sup> Terminated in September 2004.

**Table 3****Settlement media used by banks***(SEK billions, end of year)*

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	171.16	5.14	16.88	26.15	21.67
<i>required reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>free reserves</i>	171.16	5.14	16.88	26.15	21.67
Transferable balances held at other banks	nav	nav	nav	nav	nav
<i>Memo:</i>					
Credit extended by the central bank:	369.00	0.50	0	0	0
<i>intraday</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>overnight</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>longer-term refinancing operations</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2009	2010	2011	2012	2013
Total banknotes and coin issued	109.11	104.57	99.44	95.78	84.98
Total banknotes issued	103.69	99.07	94.08	90.39	79.57
<i>SEK 1,000</i>	31.37	28.57	25.09	21.38	9.71
<i>SEK 500</i>	59.45	58.11	56.83	56.65	57.38
<i>SEK 100</i>	9.87	9.41	9.19	9.37	9.51
<i>SEK 50</i>	1.25	1.24	1.23	1.24	1.24
<i>SEK 20</i>	1.76	1.74	1.73	1.74	1.74
Total coin issued	5.42	5.50	5.37	5.39	5.41
<i>SEK 10</i>	2.55	2.54	2.55	2.56	2.57
<i>SEK 5</i>	1.31	1.30	1.31	1.32	1.34
<i>SEK 2</i>	0.01	0.01	0.01	0.01	0.01
<i>SEK 1</i>	1.35	1.34	1.35	1.38	1.39
<i>SEK 0.50</i>	0.20	0.17	0	0	<i>nap</i>
<i>Commemorative coin</i>	0.00	0.14	0.14	0.12	0.10
Banknotes and coin held by banks	9.04	8.73	8.03	7.42	3.34
Banknotes and coin in circulation outside banks	100.07	95.84	91.41	88.35	81.64

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

	2009	2010	2011	2012	2013
<b>Central bank<sup>1</sup></b>					
Number of branches or offices	1	1	1	1	1
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
<b>Banks</b>					
Number of institutions	113	114	114	117	118
Number of branches or offices	1,934	1,883	1,830	1,839	1,822
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SEK billions)	2,308.6	2,440.1	2,818.8	2,949.9	3,154.8
<b>Commercial banks</b>					
Number of institutions	34	38	38	39	40
Number of branches or offices	1,722	1,701	1,650	1,665	1,655
Value of accounts (SEK billions)	2,025.3	2,130.0	2,483.4	2,571.2	2,755.7
<b>Savings banks</b>					
Number of institutions	53	50	49	49	49
Number of branches or offices	212	182	180	174	167
Value of accounts (SEK billions)	136.5	121.1	129.6	140.8	146.6
<b>Branches of foreign banks</b>					
Number of institutions	26	26	27	29	29
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (SEK billions)	146.8	188.9	205.9	237.9	252.4
<b>Other institutions offering payment services to non-banks: postal institution</b>					
Number of institutions	nav	nav	nav	nav	nav
Number of branches or offices	nav	nav	nav	nav	nav
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	113	114	114	117	118
Number of branches or offices	1,934	1,883	1,830	1,839	1,822
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SEK billions)	2,308.6	2,440.1	2,818.8	2,949.9	3,154.8
<b>Memo:</b>					
<b>Electronic money institutions</b>					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nap

<sup>1</sup> The central bank does not offer payment services to non-banks.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	11,725	11,331	11,865	12,034	12,600
Cards with a debit function	9,712	9,870	10,321	10,594	10,741
Cards with a delayed debit function	707	670	656	709	688
Cards with a credit function	11,184	10,771	10,831	10,793	10,539
Cards with an e-money function <sup>1</sup>	nap	nap	nap	nap	nap
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
 Total number of cards (irrespective of the number of functions on the card)	 21,603	 21,311	 21,808	 22,096	 22,657
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>8,175</i>	<i>10,500</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
 <i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
 <b>Terminals located in the country</b>					
ATMs	3,319	3,351	3,566	3,416	3,237
<i>ATMs with a cash withdrawal function</i>	<i>3,319</i>	<i>3,351</i>	<i>3,566</i>	<i>3,416</i>	<i>3,237</i>
<i>ATMs with a credit transfer function</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
POS terminals	217,760	203,117	209,631	213,388	214,709
<i>of which: EFTPOS terminals</i>	<i>204,234</i>	<i>197,000</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card terminals	nap	nap	nap	nap	nap

<sup>1</sup> No longer issued by the three largest banks offering this product.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	726.0	768.0	831.0	859.0	894.0
<i>paper-based</i>	88.0	82.0	75.0	70.0	67.0
<i>non-paper-based</i>	638.0	686.0	756.0	789.0	827.0
Direct debits	241.0	272.0	289.0	297.0	312.0
Card payments with cards issued in the country	1,773.0	1,940.0	1,982.0	2,190.0	2,398.0
<i>payments by cards with a debit function</i> <sup>1</sup>	1,438.0	1,558.0	1,629.0	1,810.0	1,986.8
<i>payments by cards with a delayed debit function</i>	40.0	46.0	42.0	43.0	42.6
<i>payments by cards with a credit function</i> <sup>2</sup>	295.0	336.0	311.0	337.0	368.7
E-money payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
<i>by cards with an e-money function</i>	nap	nap	nap	nap	nap
<i>through other e-money storages</i>	nap	nap	nap	nap	nap
Cheques	0.7	0.4	0.4	0.2	0.1
Other payment instruments	0	0	0	0	0
 Total number of transactions with payment instruments	 2,740.7	 2,980.4	 3,102.4	 3,346.2	 3,604.1
of which: cross-border transactions sent	nav	nav	nav	nav	nav
 <i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	259.0	235.0	218.0	207.0	229.0
<i>ATM cash withdrawals</i>	259.0	235.0	218.0	207.0	229.0
<i>ATM cash deposits</i>	0	0	0	0	0
POS payment transactions	1,452.0	1,601.0	1,742.0	1,979.0	2,239.0
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	253.0	230.0	213.0	202.0	225.0
<i>ATM cash withdrawals</i>	253.0	230.0	213.0	202.0	225.0
<i>ATM cash deposits</i>	0	0	0	0	0
POS payment transactions	1,379.0	1,513.0	1,661.0	1,885.0	2,139.0
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	6.0	5.0	5.0	5.0	4.0
<i>ATM cash withdrawals</i>	6.0	5.0	5.0	5.0	4.0
<i>ATM cash deposits</i>	0	0	0	0	0
POS payment transactions	73.0	88.0	81.0	94.0	101.0
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	9.0	6.0	7.3	8.0	7.0
<i>ATM cash withdrawals</i>	9.0	6.0	7.3	8.0	7.0
<i>ATM cash deposits</i>	0	0	0	0	0
POS payment transactions	38.0	44.0	57.4	70.0	88.0
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes cards with a debit and delayed debit function. <sup>2</sup> Includes cards with a credit and delayed debit function. <sup>3</sup> No longer issued by the three largest banks offering this product.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	10,615.00	11,528.00	12,604.00	13,646.00	14,175.00
<i>paper-based</i>	257.00	213.00	174.00	175.00	151.00
<i>non-paper-based</i>	10,358.00	11,315.00	12,430.00	13,471.00	14,024.00
Direct debits	469.00	504.00	543.00	545.00	553.00
Card payments with cards issued in the country	746.00	783.00	796.00	849.00	899.99
<i>payments by cards with a debit function</i> <sup>1</sup>	540.00	563.00	577.00	617.00	657.79
<i>payments by cards with a delayed debit function</i>	31.00	34.00	35.00	33.00	35.48
<i>payments by cards with a credit function</i> <sup>2</sup>	175.00	186.00	184.00	199.00	206.71
E-money payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
<i>by cards with an e-money function</i>	nap	nap	nap	nap	nap
<i>through other e-money storages</i>	nap	nap	nap	nap	nap
Cheques	42.00	26.50	29.90	40.00	0.00
Other payment instruments	0	0	0	0	0
 Total value of transactions with payment instruments	 11,871.00	 12,841.50	 13,972.90	 15,080.00	 15,627.99
of which: cross-border transactions sent	nav	nav	nav	nav	nav
 <i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	222.21	213.95	206.43	182.51	218.47
<i>ATM cash withdrawals</i>	222.21	213.95	206.43	182.51	218.47
<i>ATM cash deposits</i>	0	0	0	0	0
POS payment transactions	477.75	544.34	572.59	626.38	665.89
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	215.41	207.60	197.20	176.18	206.42
<i>ATM cash withdrawals</i>	215.41	207.60	197.20	176.18	206.42
<i>ATM cash deposits</i>	0	0	0	0	0
POS payment transactions	455.17	505.41	535.11	580.56	620.78
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	6.80	6.34	9.24	6.33	12.06
<i>ATM cash withdrawals</i>	6.80	6.34	9.24	6.33	12.06
<i>ATM cash deposits</i>	0	0	0	0	0
POS payment transactions	22.58	38.93	37.48	45.82	45.11
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	9.90	8.71	8.11	11.01	7.90
<i>ATM cash withdrawals</i>	9.90	8.71	8.11	11.01	7.90
<i>ATM cash deposits</i>	0	0	0	0	0
POS payment transactions	17.80	19.45	25.05	27.76	31.90
E-money card loading/unloading transactions <sup>3</sup>	nap	nap	nap	nap	nap
E-money card payment transactions <sup>3</sup>	nap	nap	nap	nap	nap

<sup>1</sup> Includes cards with a debit and delayed debit function. <sup>2</sup> Includes cards with a credit and delayed debit function. <sup>3</sup> No longer issued by the three largest banks offering this product.



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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>RIX</b>					
Number of participants	23	24	25	25	27
Direct participants	23	24	25	25	27
Banks	16	18	18	18	19
Central bank	1	1	1	1	1
Other direct participants	6	5	6	6	7
<i>Clearing and settlement organisations</i>	3	3	4	4	5
<i>Other financial institutions</i>	3	2	2	2	2
<b>Retail payment systems</b>					
<b>Bankgirot, BGC</b>					
Number of participants	20	20	20	21	21
Direct participants	20	20	20	21	21
Banks	20	20	20	21	21
<b>Dataclearing</b>					
Number of participants	20	20	20	21	21
Direct participants	20	20	20	21	21
Banks	20	20	20	21	21

Table 10

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>RIX</b>					
Total national transactions sent	2.58	2.96	3.46	3.62	3.81
<i>credit transfers</i>	2.58	2.96	3.46	3.62	3.81
Concentration ratio in terms of volume (%)	87.5	86.5	87.5	89.0	86.5
<b>Retail payment systems</b>					
<b>Bankgirot, BGC</b>					
Total national transactions sent	697.70	751.00	791.10	808.00	850.00
<i>credit transfers</i>	498.10	525.90	552.00	561.00	590.00
<i>direct debits</i>	199.60	225.10	239.10	247.00	260.00
Concentration ratio in terms of volume	nap	nap	nap	nap	nap
<b>Dataclearing</b>					
Total national transactions sent	104.10	110.00	125.50	135.00	140.70
<i>credit transfers</i>	104.10	110.00	125.50	135.00	140.70
Concentration ratio in terms of volume	nap	nap	nap	nap	nap

Table 11

**Payments processed by selected interbank funds transfer systems: value of transactions***(SEK billions, except as noted, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>RIX</b>					
Total national transactions sent	174,562.0	137,370.0	124,724.0	124,454.0	111,986.0
<i>credit transfers</i>	174,562.0	137,370.0	124,724.0	124,454.0	111,986.0
Concentration ratio in terms of value (%)	79.7	77.2	74.0	79.6	74.0
<b>Retail payment systems</b>					
<b>Bankgirot, BGC</b>					
Total national transactions sent	6,990.0	7,532.0	8,204.0	8,667.0	9,044.0
<i>credit transfers</i>	6,600.0	7,111.0	7,747.0	8,205.0	8,573.0
<i>direct debits</i>	390.0	421.0	457.0	462.0	471.0
Concentration ratio in terms of value	nap	nap	nap	nap	nap
<b>Dataclearing</b>					
Total national transactions sent	2,235.0	2,423.0	2,590.0	2,694.0	2,720.0
<i>credit transfers</i>	2,235.0	2,423.0	2,590.0	2,694.0	2,720.0
Concentration ratio in terms of value	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
Members	6	6	6	7	9
<i>of which: live</i>	6	6	6	7	9
Sub-members	11	11	11	11	9
<i>of which: live</i>	11	11	11	11	9
Participants	18	20	20	22	24
<i>of which: live</i>	17	19	19	20	21
Total users	35	37	37	40	42
<i>of which: live</i>	34	36	36	38	39
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	67,383	57,835	70,441	71,076	70,969
<i>of which:</i>					
<i>category I</i>	7,280	8,379	8,370	8,642	9,013
<i>category II</i>	4,098	4,132	4,254	4,247	4,238
Total messages received	41,252	42,986	48,784	51,392	52,784
<i>of which:</i>					
<i>category I</i>	8,105	8,360	9,163	9,763	10,045
<i>category II</i>	4,677	4,735	5,054	5,061	5,085
Domestic traffic	6,378	5,815	8,865	9,231	7,384
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total number of participants	161	165	171	173	192
<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 participants	44	35	42	38	36
Number of foreign participants	117	130	129	135	156

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.**Table 15****Number of listed securities***(end of year)*

	2009	2010	2011	2012	2013
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total number of listed companies	4,800	5,821	5,649	6,227	8,822
debt securities	2,278	2,280	2,516	3,121	4,306
<i>bonds</i>	2,278	2,280	2,516	3,121	4,306
equity	258	258	259	258	256
other	2,264	3,283	2,874	2,848	4,260

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.

**Table 16****Market capitalisation of listed companies***(SEK billions, total for the year)*

	2009	2010	2011	2012	2013
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total market capitalisation/equity	3,413	4,230	3,496	3,916	4,826

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.**Table 17****Number of executed trades***(thousands, total for the year)*

	2009	2010	2011	2012	2013
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total number of executed securities trades	30,876	44,202	59,684	50,846	46,606
<i>debt securities</i>	183	146	92	113	136
<i>bonds</i>	183	146	92	113	136
equity	30,260	43,546	59,065	50,424	46,268
other	433	510	527	309	202
Total number of executed derivatives trades	9,101	9,852	11,850	10,056	9,789
<i>financial futures</i>	7,771	8,289	10,406	8,879	8,760
<i>financial options</i>	1,330	1,563	1,444	1,177	1,029

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.**Table 18****Value of executed trades***(SEK billions, total for the year)*

	2009	2010	2011	2012	2013
<b>NASDAQ OMX Stockholm<sup>1</sup></b>					
Total value of executed securities trades	3,439.1	3,741.6	3,833.9	2,915.0	3,073.6
<i>debt securities</i>	nav	nav	nav	nav	nav
equity	3,417.1	3,699.1	3,798.5	2,892.3	3,058.9
other	22.0	42.5	35.4	22.7	14.7
Total value of executed derivatives trades	2,741.1	3,426.4	3,889.4	3,599.7	4,016.8
<i>financial futures</i>	2,707.0	3,394.7	3,858.1	3,573.1	3,984.9
<i>financial options</i>	34.1	31.6	31.4	26.5	31.9

<sup>1</sup>In late 2008, OMX Nordic Exchange Stockholm changed its name to NASDAQ OMX Stockholm.

Table 19

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

	2009	2010	2011	2012	2013
<b>SE Nasdaq OMXDM</b>					
Total number of clearing members	62	54	54	47	46
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	24	10	21	17	17
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign clearing members	38	44	33	30	29
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2009	2010	2011	2012	2013
<b>SE Nasdaq OMXDM</b>					
Total number of contracts and transactions cleared	104,271	108,615	116,560	104,914	98,380
Number of securities transactions cleared	nap	nap	nap	nap	nap
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	3,383	3,602	4,635
Number of exchange-traded derivatives contracts cleared	83,420	81,412	83,376	71,753	69,976
<i>financial futures</i>	40,419	34,897	41,476	34,622	34,513
<i>financial options</i>	43,001	46,516	41,900	37,131	35,464
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of OTC derivatives contracts cleared	20,851	27,203	33,184	33,161	28,404
<i>financial futures</i>	19,681	25,160	31,852	32,419	27,405
<i>financial options</i>	1,171	2,043	1,332	742	998
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2009	2010	2011	2012	2013
<b>SE Nasdaq OMXDM</b>					
Total value of contracts and transactions cleared	2,741.1	3,426.4	3,889.4	3,599.7	4,016.8
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	2,741.1	3,426.4	3,889.4	3,599.7	4,016.8
<i>financial futures</i>	2,707.0	3,394.7	3,858.1	3,573.1	3,984.9
<i>financial options</i>	34.1	31.6	31.4	26.5	31.9
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav



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

	2009	2010	2011	2012	2013
<b>Euroclear Sweden</b>					
Total number of participants	45	46	48	53	53
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	2	2	2	4	4
<i>central securities depositories</i>	0	0	0	1	1
<i>banks</i>	24	24	30	24	26
<i>other</i>	18	19	15	23	21
Number of domestic participants	35	35	38	39	41
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	17	16	24	21	20
<i>other</i>	16	17	12	16	19
Number of foreign participants	10	11	10	14	12
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	1	1	1	3	3
<i>central securities depositories</i>	0	0	0	1	1
<i>banks</i>	7	8	6	4	6
<i>other</i>	2	2	3	6	2

**Table 23****Number of securities held on accounts at CSDs**

Details are not available.

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

	2009	2010	2011	2012	2013
<b>Euroclear Sweden</b>					
Total value of securities held	8,143.7	11,221.4	9,457.6	10,342.0	11,387.0
debt securities	2,815.9	2,600.5	2,784.5	2,828.0	3,046.0
<i>short-term paper</i>	500.2	199.3	224.8	270.0	250.0
<i>bonds</i>	2,315.7	2,401.3	2,559.7	2,558.0	2,797.0
equity	3,939.8	4,769.0	4,085.9	4,534.0	5,371.0
other	1,387.9	3,851.9	2,587.2	2,980.0	2,969.0

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

	2009	2010	2011	2012	2013
<b>Euroclear Sweden</b>					
Total number of delivery instructions	28.643	12.238	13.862	11.384	12.752
DVP	27.211	10.767	11.702	9.770	11.076
debt securities	0.355	0.380	0.389	0.419	0.427
<i>short-term paper</i>	0.034	0.025	0.03	0.028	0.022
<i>bonds</i>	0.321	0.355	0.359	0.391	0.405
equity	26.267	9.551	9.919	8.358	9.720
other	0.589	0.836	1.394	0.993	0.929
free of payment	1.432	1.471	2.160	1.614	1.496
debt securities	0.197	0.187	0.167	0.171	0.149
<i>short-term paper</i>	0.012	0.012	0.148	0.013	0.009
<i>bonds</i>	0.185	0.175	0.019	0.158	0.140
equity	1.201	1.235	1.668	1.382	1.300
other	0.034	0.049	0.325	0.061	0.047

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

	2009	2010	2011	2012	2013
<b>Euroclear Sweden</b>					
Total value of delivery instructions	72,191.5	86,567.1	95,012.3	93,580.4	92,946.0
DVP	54,505.4	67,713.6	78,599.4	78,481.1	75,667.8
debt securities	48,265.7	61,057.0	71,211.2	71,737.5	68,072.9
<i>short-term paper</i>	2,891.4	2,893.1	2,594.8	2,455.1	2,872.1
<i>bonds</i>	45,374.3	58,163.9	68,616.4	69,282.4	65,200.8
equity	6,217.2	6,607.0	7,303.4	6,692.1	7,537.8
other	22.5	49.6	84.8	51.5	57.1
free of payment	17,686.1	18,853.5	16,412.9	15,099.3	17,278.2
debt securities	12,967.5	8,941.3	8,041.8	7,839.2	9,326.1
<i>short-term paper</i>	6,191.2	2,800.3	691.7	534.8	1,339.9
<i>bonds</i>	6,776.4	6,141.0	7,350.1	7,304.3	7,986.2
equity	3,443.7	4,287.0	4,889.0	4,254.7	5,056.0
other	1,274.8	5,625.2	3,482.1	3,005.5	2,896.1

**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	7,801.3	7,877.6	7,912.4	7,996.9	8,089.4
GDP (CHF billions)	554.37	572.66	585.10	591.85	602.84
GDP per capita (CHF)	71,062	72,696	73,947	74,010	74,522
Consumer price inflation (%)	-0.5	0.7	0.2	-0.7	-0.2
Exchange rate (CHF/USD):					
<i>end of year</i>	1.0298	0.9358	0.9395	0.9150	0.8901
<i>average</i>	1.0854	1.0426	0.8868	0.9387	0.9273

<sup>1</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**  
*(CHF billions, end of year)*

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	43.80	46.65	50.97	56.93	60.48
Value of transferable deposits <sup>1</sup>	242.02	266.72	298.34	334.86	339.21
Other	110.84	119.38	132.99	145.13	154.74
Narrow money supply (M1) <sup>2</sup>	396.66	432.76	482.30	536.92	554.43
<i>Memo:</i>					
Transferable deposits in foreign currencies	64.74	65.06	73.55	80.43	96.20
Outstanding value on e-money storages	0.020	0.017	0.016	0.016	0.012
<i>on card-based products</i>	0.020	0.017	0.016	0.016	0.012
<i>on software- or network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Sight deposits. <sup>2</sup> Notes and coin in circulation plus sight and other transaction deposits.

**Table 3**  
**Settlement media used by banks**  
 (CHF billions, average for December)<sup>1</sup>

	2009	2010	2011	2012	2013
Transferable balances held at the central bank <sup>2</sup>	40.52	29.11	177.12	284.99	319.33
required reserves	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
free reserves	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Transferable balances held at other banks	106.99	104.41	110.60	96.91	94.82
Memo:					
Credit extended by the central bank: <sup>3</sup>					
intraday <sup>4</sup>	6.56	7.35	5.36	2.25	1.86
overnight	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
longer refinancing operations (repos) <sup>5</sup>	40.05	6.19	8.01	9.42	0

<sup>1</sup> Except for transferable balances held at other banks, which are at end of year. <sup>2</sup> Includes only sight deposits that are held by banks at the central bank and that are eligible as minimum reserves. Excludes sight deposits at the central bank held by institutions that are not obliged to hold minimum reserves. Banks have to meet minimum reserve requirements, for which vault cash in CHF (banknotes and coin) and all their sight deposits at the central bank are allowable. Therefore, the distinction between required and free reserves is not meaningful. <sup>3</sup> Annual average. <sup>4</sup> Average utilisation of the intraday facility. <sup>5</sup> Average level outstanding at the end of the day. Includes repo transactions up to 1 year (including overnight repos).

**Table 4**  
**Banknotes and coin**  
 (CHF millions, end of year)

	2009	2010	2011	2012	2013
Total banknotes and coin issued	52,679.19	54,262.27	58,561.12	64,703.93	68,720.85
Total banknotes issued	49,966.19	51,498.00	55,728.88	61,801.38	65,766.36
CHF 1,000	29,236.36	30,407.93	33,275.21	37,420.80	40,033.91
CHF 500 <sup>1</sup>	130.25	124.28	119.65	115.40	111.77
CHF 200	7,443.58	7,474.40	7,973.54	8,839.88	9,526.92
CHF 100	8,949.35	9,153.94	9,810.31	10,635.83	11,210.02
CHF 50	2,062.44	2,155.58	2,287.71	2,427.37	2,488.30
CHF 20	1,474.52	1,498.07	1,565.09	1,643.58	1,666.39
CHF 10	669.81	683.91	697.47	718.63	729.17
Total coin issued <sup>2</sup>	2,712.99	2,764.27	2,832.24	2,902.56	2,954.49
of which:					
CHF 5	881.50	897.78	920.90	942.84	959.22
CHF 2	605.19	617.86	637.29	658.35	671.39
CHF 1	412.79	420.79	429.62	439.90	447.46
CHF 0.50	366.03	373.23	381.81	390.34	397.96
CHF 0.20	188.97	193.25	197.53	202.06	205.65
CHF 0.10	100.06	102.32	104.76	107.24	109.27
CHF 0.05	46.05	47.71	49.48	51.39	53.86
CHF 0.01	2.41	2.41	2.41	2.41	2.41
Banknotes and coin held by banks	8,883.41	7,609.49	7,594.27	7,770.50	8,240.83
Banknotes and coin in circulation outside banks	43,795.78	46,652.78	50,966.85	56,933.43	60,480.02

<sup>1</sup> The CHF 500 banknotes were recalled as of 1 May 2000 and are thus no longer legal tender. However, they can be exchanged at the Swiss National Bank at full nominal value for 20 years from this recall date, ie until 30 April 2020. <sup>2</sup> Including commemorative coins denominated CHF 10, 20, 50, 100, 250.

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	8	8	8	8	8
Number of accounts, all (thousands) <sup>2</sup>	0.485	0.491	0.494	0.490	0.468
Value of accounts, all (CHF billions) <sup>3</sup>	53.28	44.17	215.45	368.44	362.54
<b>Banks</b>					
Number of institutions	325	320	312	297	283
Number of branches or offices	2,639	2,643	2,607	2,587	2,578
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CHF billions) <sup>4</sup>	189.41	208.25	232.63	264.27	332.19
<b>All banks except private banks and branches of foreign banks</b>					
Number of institutions	278	275	267	256	245
Number of branches or offices	2,561	2,568	2,525	2,522	2,524
Value of accounts (CHF billions)	181.02	197.46	220.92	249.51	315.28
<b>Private banks</b>					
Number of institutions	14	13	13	13	11
Number of branches or offices	36	34	40	27	19
Value of accounts (CHF billions)	7.30	9.94	10.33	13.01	14.81
<b>Branches of foreign banks</b>					
Number of institutions	33	32	32	28	27
Number of branches or offices	42	41	42	38	35
Value of accounts (CHF billions)	1.10	0.85	1.38	1.75	2.10
<b>Other institutions offering payment services to non-banks<sup>5</sup></b>					
Number of institutions	1	1	1	1	nap
Number of branches or offices <sup>6</sup>	2,312	2,280	2,248	2,226	nap
Number of accounts (thousands)	3,881	4,079	4,212	4,549	nap
Value of accounts (CHF billions) <sup>7</sup>	70.25	80.34	88.10	99.16	nap
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	327	322	314	299	284
Number of branches or offices <sup>6</sup>	4,959	4,931	4,863	4,821	2,586
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CHF billions)	312.94	332.76	536.18	731.87	694.73
<b>Memo:</b>					
<b>Electronic money institutions</b>					
Number of institutions	1	1	1	1	1
Outstanding value on e-money storages issued by e-money institutions (CHF billions)	0.020	0.017	0.016	0.016	0.012

<sup>1</sup> The Swiss National Bank (SNB) has two head offices (Berne and Zurich) and six representative offices (Basel, Geneva, Lausanne, Lucerne, Lugano and St Gallen). <sup>2</sup> Number of sight deposits of banks and non-banks held at the SNB. <sup>3</sup> Not included in the figure for M1 in Table 2. <sup>4</sup> This value is less than that included in the figure for transferable deposits in Table 2 due to differences in the way the figures are compiled. <sup>5</sup> PostFinance until 2012. Since mid-2013, PostFinance has held a banking license. As of 2013, data relating to PostFinance are reported under "Banks". <sup>6</sup> Up to 2012, this figure included post offices and agencies of Swiss Post that offered payment services on behalf of PostFinance. <sup>7</sup> Yearly average.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	12,594.5	13,203.6	14,052.7	14,622.8	15,238.0
Cards with a debit function <sup>1</sup>	7,901.0	8,231.7	8,558.7	8,865.0	9,109.0
Cards with a credit function <sup>2</sup>	4,801.8	5,134.7	5,501.6	5,766.1	6,146.7
Cards with an e-money function <sup>3</sup>	5,005.7	5,024.3	3,007.0	1,532.7	0.2
<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)	12,770.4	13,442.9	14,118.1	14,688.3	15,299.6
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>4,938.1</i>	<i>4,947.8</i>	<i>2,949.2</i>	<i>1,475.5</i>	<i>0.2</i>
<b>Memo:</b>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	6,228	6,380	6,659	6,759	6,820
<i>ATMs with a cash withdrawal function</i>	<i>6,228</i>	<i>6,380</i>	<i>6,659</i>	<i>6,759</i>	<i>6,820</i>
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	143,403	151,836	153,982	170,074	166,589
<i>EFTPOS terminals</i>	<i>143,403</i>	<i>151,836</i>	<i>153,982</i>	<i>170,074</i>	<i>166,589</i>
E-money card terminals <sup>4</sup>	19,657	20,181	20,547	20,560	20,515
<i>e-money card loading/unloading terminals<sup>5</sup></i>	<i>6,228</i>	<i>6,380</i>	<i>6,659</i>	<i>6,759</i>	<i>6,820</i>
<i>e-money card payment terminals</i>	<i>13,429</i>	<i>13,801</i>	<i>13,888</i>	<i>13,801</i>	<i>13,695</i>

<sup>1</sup> Maestro and PostFinance cards. <sup>2</sup> American Express, Diners Club, MasterCard and Visa. Includes delayed debit cards. <sup>3</sup> Includes 67,600, 76,500, 57,800, 57,200 and 43,900 cards with only an e-money function in 2009, 2010, 2011, 2012 and 2013 respectively. <sup>4</sup> Total ATMs plus e-money payment terminals. <sup>5</sup> As e-money can only be loaded at ATMs, the figure shows the total of ATMs.

Table 7

## Indicators of the use of payment instruments and terminals by non-banks: volume of transactions

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	702.90	736.25	753.08	776.45	808.18
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	44.42	45.23	45.98	47.59	48.66
Card payments with cards issued in the country	523.58	561.50	611.35	671.78	721.92
<i>payments by cards with a debit function</i>	371.78	393.48	421.04	456.04	481.69
<i>payments by cards with a credit function</i> <sup>1</sup>	151.80	168.02	190.31	215.74	240.23
E-money payment transactions	15.78	15.27	10.60	2.80	1.37
<i>by cards with an e-money function</i>	15.78	15.27	10.60	2.80	1.37
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques <sup>2</sup>	0.71	0.41	0.33	0.27	0.21
Total number of transactions with payment instruments					
	1,287.39	1,358.66	1,421.34	1,498.89	1,580.34
of which: cross-border transactions sent	<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>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	120.39	122.46	126.51	128.20	130.36
<i>ATM cash withdrawals</i>	120.39	122.46	126.51	128.20	130.36
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	497.52	526.94	559.87	607.47	646.83
E-money card loading/unloading transactions <sup>3</sup>	0.97	0.88	0.59	0.19	0.09
E-money card payment transactions	15.78	15.27	10.60	2.80	1.37
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	113.71	116.05	120.56	122.36	124.54
<i>ATM cash withdrawals</i>	113.71	116.05	120.56	122.36	124.54
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	454.99	480.93	512.84	558.04	592.75
E-money card loading/unloading transactions <sup>3</sup>	0.97	0.88	0.59	0.19	0.09
E-money card payment transactions	15.78	15.27	10.60	2.80	1.37
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	6.68	6.41	5.96	5.83	5.82
<i>ATM cash withdrawals</i>	6.68	6.41	5.96	5.83	5.82
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	42.53	46.01	46.13	48.42	52.86
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	12.43	12.98	14.16	15.85	16.63
<i>ATM cash withdrawals</i>	12.43	12.98	14.16	15.85	16.63
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	68.60	80.57	98.50	113.74	129.17
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Includes delayed debit cards. <sup>2</sup> Bank cheques, Swiss Bankers traveller's cheques and Postcheques. <sup>3</sup> Only e-money card loading transactions are included.

Table 8

## Indicators of the use of payment instruments and terminals by non-banks: value of transactions

(CHF billions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	3,970.43	3,966.45	4,304.13	4,232.98	4,364.52
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	62.24	66.91	71.75	72.17	73.89
Card payments with cards issued in the country	81.93	85.37	87.67	91.27	94.25
<i>payments by cards with a debit function</i>	55.17	57.00	58.47	60.44	61.55
<i>payments by cards with a credit function</i> <sup>1</sup>	26.76	28.37	29.20	30.83	32.70
E-money payment transactions	0.07	0.07	0.05	0.01	0.01
<i>by cards with an e-money function</i>	0.07	0.07	0.05	0.01	0.01
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques <sup>2</sup>	2.02	1.67	1.39	1.15	0.93
Total value of transactions with payment instruments	4,116.69	4,120.47	4,464.99	4,397.58	4,533.60
of which: cross-border transactions sent	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Memo:</b>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions	26.32	26.62	27.27	27.39	27.78
<i>ATM cash withdrawals</i>	26.32	26.62	27.27	27.39	27.78
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	76.39	79.34	79.94	82.06	84.13
E-money card loading/unloading transactions <sup>3</sup>	0.08	0.07	0.05	0.01	0.01
E-money card payment transactions	0.07	0.07	0.05	0.01	0.01
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	24.75	25.15	25.99	26.13	26.54
<i>ATM cash withdrawals</i>	24.74	25.15	25.99	26.13	26.54
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	68.92	71.36	72.64	74.65	76.15
E-money card loading/unloading transactions <sup>3</sup>	0.08	0.07	0.05	0.01	0.01
E-money card payment transactions	0.07	0.07	0.05	0.01	0.01
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.57	1.47	1.28	1.25	1.24
<i>ATM cash withdrawals</i>	1.57	1.57	1.28	1.25	1.24
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	7.39	7.90	7.21	7.33	7.88
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	3.79	3.80	3.79	4.25	4.45
<i>ATM cash withdrawals</i>	3.79	3.80	3.79	4.25	4.45
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	13.02	14.02	15.03	16.61	18.10
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Includes delayed debit cards. <sup>2</sup> Bank cheques, Swiss Bankers traveller's cheques and Postcheques. <sup>3</sup> Only e-money card loading transactions are included.



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

	2009	2010	2011	2012	2013
<b>Swiss Interbank Clearing (SIC)</b>					
Number of participants	376	377	380	378	368
Direct participants	376	377	380	378	368
Banks	364	360	362	358	348
Central bank	1	1	1	1	1
Other direct participants	11	16	17	19	19
General government	1	1	1	1	1
Postal institution <sup>1</sup>	1	1	1	1	0
Clearing and settlement organisations	1	1	1	3	3
Other financial institutions	0	0	0	0	0
Other <sup>2</sup>	8	13	14	14	15

<sup>1</sup> PostFinance until 2012. Since mid-2013, PostFinance has held a banking license. As of 2013, data relating to PostFinance are reported under "Banks". <sup>2</sup> From 2010, includes insurance companies. The revised access policy grants insurance companies

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>Swiss Interbank Clearing (SIC)</b>	381.65	394.73	402.48	410.18	420.07
of which:					
payments on data carrier or file transfer <sup>1</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
cheques <sup>2</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of volume (%)	62.0	61.1	61.8	62.3	61.8

<sup>1</sup> Due to the alteration of direct debit and credit transfer clearing procedures, no payments on data carrier or file transfer are settled through SIC as of 2007. <sup>2</sup> Cheques ceased to be centrally processed in SIC as of 2005.

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

	2009	2010	2011	2012	2013
<b>Large-value and retail payment systems</b>					
<b>Swiss Interbank Clearing (SIC)<sup>1</sup></b>	42,822.4	39,526.6	37,879.0	30,243.6	31,945.1
of which:					
payments on data carrier or file transfer <sup>2</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
cheques <sup>3</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of value (%) <sup>4</sup>	64.6	66.0	64.9	66.6	64.1

<sup>1</sup> The values from 2008 onwards are calculated without the beginning-of-day deposit transfers from SIC participants' sight deposit accounts at the SNB to their settlement accounts in SIC and are, thus, not comparable with the figures previously reported. <sup>2</sup> Due to the alteration of direct debit and credit transfer clearing procedures, no payments on data carrier or file transfer are settled through SIC as of 2007. <sup>3</sup> Cheques ceased to be centrally processed in SIC as of 2005. <sup>4</sup> Due to a change in the calculation method for the value of the transactions in the SIC, the figures for the concentration ratio are estimates from 2008 onwards.

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

	2009	2010	2011	2012	2013
Members	99	98	97	95	95
<i>of which: live</i>	99	98	97	95	95
Sub-members	84	80	80	76	71
<i>of which: live</i>	84	80	78	75	70
Participants	127	149	162	166	179
<i>of which: live</i>	121	140	152	156	169
Total users	310	327	339	337	345
<i>of which: live</i>	304	318	327	326	334
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	123,652	129,280	131,871	132,781	148,514
<i>of which:</i>					
<i>category I</i>	16,878	17,179	18,539	19,643	19,631
<i>category II</i>	8,580	8,274	7,679	7,058	7,153
Total messages received	132,339	139,120	153,199	162,436	186,090
<i>of which:</i>					
<i>category I</i>	12,440	12,603	13,824	14,338	14,707
<i>category II</i>	5,478	5,253	5,581	5,270	5,677
Domestic traffic	28,275	29,526	33,270	34,255	38,566
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>SIX Swiss Exchange<sup>1</sup></b>					
Total number of participants	112	116	127	119	108
<i>banks<sup>2</sup></i>	112	116	127	119	108
Number of domestic participants <sup>3</sup>	61	59	58	57	53
<i>banks<sup>2</sup></i>	61	59	58	57	53
Number of foreign participants	51	57	69	62	55
<i>banks<sup>2</sup></i>	51	57	69	62	55

<sup>1</sup> Between June 2001 and April 2009, Swiss blue chips were traded on virt-x. virt-x was a Recognised Investment Exchange (RIE) based in London (for figures on virt-x during this period, see the United Kingdom). Since May 2009, Swiss blue chips have been traded at the SIX Swiss Exchange. <sup>2</sup> Includes banks and securities dealers. <sup>3</sup> Participants are considered domestic if the legal entity is incorporated in Switzerland and regulated by the FINMA (Swiss Financial Market Supervisory Authority).

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

	2009	2010	2011	2012	2013
<b>SIX Swiss Exchange<sup>1</sup></b>					
Total number of listed securities	25,680	32,984	37,375	35,186	37,373
debt securities	1,404	1,502	1,574	1,629	1,672
<i>bonds</i>	1,404	1,502	1,574	1,629	1,672
equity	339	324	296	283	288
other	23,937	31,158	35,505	33,274	35,413

<sup>1</sup> Some of the securities listed at SIX Swiss Exchange are traded on Scoach Switzerland.

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

	2009	2010	2011	2012	2013
<b>SIX Swiss Exchange</b>					
Total market capitalisation/equity <sup>1</sup>	1,100.7	1,145.9	1,018.8	1,129.1	1,370.3

<sup>1</sup> Market capitalisation encompasses all listed Swiss domestic equities, no free float weighting.

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

	2009	2010	2011	2012	2013
<b>SIX Swiss Exchange</b>					
Total number of executed securities trades	33,273.6	33,582.6	38,640.2	30,655.5	33,629.6
debt securities	591.7	520.8	544.0	563.7	525.0
bonds	591.7	520.8	544.0	563.7	525.0
equity <sup>1</sup>	32,115.3	32,228.4	36,952.7	29,110.9	31,919.2
other	566.6	833.4	1,143.4	980.9	1,185.4
Total number of executed derivatives trades	1,498.2	1,395.7	1,380.2	894.1	862.2
financial futures	0	0	0	0	0
financial options	0	0	0	0	0
other financial derivatives <sup>2</sup>	1,498.2	1,395.7	1,380.2	894.1	862.2

<sup>1</sup> Between June 2001 and April 2009, Swiss blue chips were traded on virt-x. virt-x was a Recognised Investment Exchange (RIE) based in London (for figures on virt-x during this period, see the United Kingdom). Since May 2009 Swiss blue chips have been traded at the SIX Swiss Exchange. <sup>2</sup> These are traded on Scoach Switzerland.

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

	2009	2010	2011	2012	2013
<b>SIX Swiss Exchange</b>					
Total value of executed securities trades	1,094.16	1,151.24	1,109.49	860.69	974.11
debt securities	171.45	164.08	175.66	187.07	166.78
bonds	171.45	164.08	175.66	187.07	166.78
equity <sup>1</sup>	867.28	909.54	826.05	590.72	709.74
other	55.43	77.62	107.78	82.89	97.59
Total value of executed derivatives trades	37.09	39.73	51.76	31.89	30.33
financial futures	0	0	0	0	0
financial options	0	0	0	0	0
other financial derivatives <sup>2</sup>	37.09	39.73	51.76	31.89	30.33

<sup>1</sup> Between June 2001 and April 2009, Swiss blue chips were traded on virt-x. virt-x was a Recognised Investment Exchange (RIE) based in London (for figures on virt-x during this period, see the United Kingdom). Since May 2009 Swiss blue chips have been traded at the SIX Swiss Exchange. <sup>2</sup> These are traded on Scoach Switzerland.

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

	2009	2010	2011	2012	2013
<b>SIX x-clear<sup>1</sup></b>					
Total number of clearing members	74	71	71	70	70
<i>banks</i>	74	71	71	70	70
Number of domestic clearing members <sup>1</sup>	55	52	49	52	50
<i>banks</i>	55	52	49	52	50
Number of foreign clearing members	19	19	22	18	20
<i>banks</i>	19	19	22	18	20

<sup>1</sup> Clearing members are considered domestic if the legal entity is incorporated in Switzerland and regulated by the FINMA (Swiss Financial Market Supervisory Authority).

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

	2009	2010	2011	2012	2013
<b>SIX x-clear<sup>1</sup></b>					
Total number of contracts and transactions cleared	68,700	82,565	101,600	183,046	241,643
Number of securities transactions cleared	68,700	82,565	101,600	183,046	241,643
debt securities	0	764	833	877	832
<b>bonds</b>	0	764	833	877	832
equity <sup>2</sup>	68,700	81,801	100,767	182,169	240,811
<i>of which: number of repurchase transactions cleared</i>	0	0	0	0	0
Number of exchange-traded derivatives contracts cleared	0	0	0	0	0
Number of OTC derivatives contracts cleared	0	0	0	0	0

<sup>1</sup> Transactions cleared between SIX x-clear and LCH. Limited Ltd are counted half. <sup>2</sup> As from September 2007, ETFs are included.

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

	2009	2010	2011	2012	2013
<b>SIX x-clear<sup>1</sup></b>					
Total value of contracts and transactions cleared	1,369.4	1,800.2	1,731.1	1,954.0	2,302.2
Value of securities transactions cleared	1,369.4	1,800.2	1,731.1	1,954.0	2,302.2
debt securities	0	139.2	90.0	145.2	127.2
<b>bonds</b>	0	139.2	90.0	145.2	127.2
equity <sup>2</sup>	1,369.4	1,661.0	1,641.2	1,808.8	2,175.0
<i>of which: value of repurchase transactions cleared</i>	0	0	0	0	0
Value of exchange-traded derivatives contracts cleared	0	0	0	0	0
Value of OTC derivatives contracts cleared	0	0	0	0	0

<sup>1</sup> Transactions cleared between SIX x-clear and LCH. Limited Ltd are counted half. <sup>2</sup> As from September 2007, ETFs are included.

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

	2009	2010	2011	2012	2013
<b>SIX SIS</b>					
Total number of participants	443	434	417	375	367
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>SIX SIS</b>					
Total number of securities held	202.24	227.50	237.60	254.20	285.46
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Swiss and Principality of Liechtenstein ISIN</b>					
Total number of securities held	55.45	78.94	82.12	61.75	65.48
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Non-Swiss or Principality of Liechtenstein ISIN</b>					
Total number of securities held	146.79	148.56	155.47	189.72	219.99
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>SIX SIS</b>					
Total value of securities held	2,859.6	2,846.6	2,554.9	2,687.5	2,892.3
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Swiss and Principality of Liechtenstein ISIN</b>					
Total value of securities held	2,100.8	2,129.0	1,902.0	2,011.1	2,185.3
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Non-Swiss or Principality of Liechtenstein ISIN</b>					
Total value of securities held	758.7	717.6	653.1	676.4	707.0
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>SIX SIS</b>					
Total number of delivery instructions <sup>1</sup>	55,814	57,426	65,207	49,817	53,486
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>Settlement in SIX SIS</b>					
Total number of delivery instructions <sup>1, 2</sup>	50,883	51,671	57,858	41,148	42,953
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
<b>Settlement outside SIX SIS</b>					
Total number of delivery instructions <sup>3</sup>	4,932	5,755	7,349	8,670	10,533
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

<sup>1</sup> Gross before netting; excludes delivery instructions related to transfers between the accounts of the same participant.<sup>2</sup> Delivery instructions settled at SIX SIS. <sup>3</sup> Delivery instructions settled at foreign custodian/(I)CSD; gross before netting.**Table 26****Value of delivery instructions processed***(CHF billions, total for the year)*

	2009	2010	2011	2012	2013
<b>SIX SIS</b>					
Total value of delivery instructions <sup>1</sup>	13,694.7	14,768.4	12,349.0	5,383.5	3,886.3
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav

<sup>1</sup> Based on settlement values in SIC.



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands)	72,561	73,723	74,724	75,627	76,668
GDP (TRY billions)	952.6	1,098.8	1,297.7	1,416.8	1,565.2
GDP per capita (TRY)	13,128	14,904	17,367	18,734	20,415
Consumer price inflation (%)	6.5	6.4	10.5	6.2	7.4
Exchange rate (TRY/USD):					
<i>end of year</i>	1.5057	1.5460	1.9065	1.7826	2.1343
<i>average</i>	1.5471	1.5004	1.6700	1.7925	1.9013

**Table 2**  
**Settlement media used by non-banks**  
(TRY billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	35.25	44.37	49.35	54.57	67.76
Value of transferable deposits	73.11	90.84	111.71	126.86	163.15
Narrow money supply (M1)	107.35	135.19	161.21	179.93	229.38
<i>Memo:</i>					
Transferable deposits in foreign currencies	28.42	31.29	46.34	53.04	63.49
Outstanding value on e-money storages	nap	nap	nap	nap	nap

**Table 3**  
**Settlement media used by banks**  
 (TRY billions, average for December)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	23.740	33.657	38.045	25.535	29.722
<i>required reserves</i>	23.141	33.328	37.829	24.576	29.443
<i>free reserves</i>	0.599	0.329	0.216	0.959	0.279
Transferable balances held at other banks <sup>1</sup>	47.391	28.214	33.259	33.141	40.667
<i>Memo:</i>					
Credit extended by the central bank: <sup>2</sup>					
<i>intraday</i>	0.001	0	0	0.011	0.034
<i>overnight</i> <sup>2</sup>	-12.603	-1.206	12.442	-1.792	27.964
<i>longer refinancing operations (repos)</i>	27.514	18.750	28.136	22.266	7.705

<sup>1</sup> Due from banks - domestic, due from banks abroad (sight free accounts), due from interbank market. <sup>2</sup> A minus sign indicates overall liquidity absorbing operations.

**Table 4**  
**Banknotes and coin**  
 (TRY millions, end of year)

	2009	2010	2011	2012	2013
Total banknotes and coin issued	39,242.20	49,989.27	56,096.75	61,664.81	76,105.50
Total banknotes issued	38,340.28	48,937.56	55,103.17	60,525.48	74,814.59
TRY 200	6,071.40	9,595.55	12,301.06	14,279.02	18,584.78
TRY 100	16,197.69	22,059.40	25,934.17	29,495.56	37,680.02
TRY 50	11,430.80	12,280.48	11,600.73	11,108.89	12,312.72
TRY 20	2,703.34	2,866.01	2,967.09	3,311.88	3,705.92
TRY 10	1,287.04	1,420.20	1,525.81	1,522.26	1,631.29
TRY 5	590.52	657.78	721.26	754.91	846.99
<i>other denominations</i>	59.50	58.14	53.05	52.97	52.87
Total coin issued	901.93	1,051.71	993.57	1,139.33	1,290.91
<i>of which:</i>					
TRY 1	547.71	635.07	628.20	720.90	809.15
TRY 0.50	154.74	179.32	164.19	181.77	204.50
TRY 0.25	87.84	106.76	99.84	115.70	135.56
TRY 0.10	73.68	85.38	70.08	82.99	96.35
TRY 0.05	36.24	43.31	30.79	37.34	44.20
TRY 0.01	1.72	1.89	0.47	0.63	1.16
Banknotes and coin held by banks <sup>1</sup>	3,991.06	5,620.99	6,749.56	7,099.04	8,349.60
Banknotes and coin in circulation outside banks <sup>1</sup>	35,251.15	44,368.28	49,347.19	54,565.77	67,755.89

<sup>1</sup> Data have been revised by the Central Bank of the Republic of Turkey (CBRT).

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices	21	21	21	21	21
Number of accounts, all	nav	nav	nav	nav	nav
Value of accounts, all (TRY billions) <sup>1</sup>	42.71	33.12	36.80	30.84	39.74
<b>Banks</b>					
Number of institutions	49	49	48	49	49
Number of branches or offices	9,587	10,072	10,519	11,063	11,987
Number of accounts (thousands)	109,230.7	124,307.3	139,907.2	143,107.2	154,433.6
<i>of which: number of internet/PC-linked accounts (thousands)<sup>2</sup></i>	6,652.2	7,460.2	9,560.0	11,320.6	13,133.0
Value of accounts (TRY billions)	534.10	648.51	738.79	818.21	1,006.52
<b>Public banks</b>					
Number of institutions	3	3	3	3	3
Number of branches or offices	2,530	2,744	2,909	3,079	3,397
Value of accounts (TRY billions)	187.13	228.28	240.25	266.18	324.02
<b>Private banks</b>					
Number of institutions	11	11	11	12	11
Number of branches or offices	4,390	4,582	4,944	5,100	5,339
Value of accounts (TRY billions)	254.73	308.03	365.48	400.00	478.64
<b>Investment Banks</b>					
Number of institutions	13	13	13	13	13
Number of branches or offices	44	42	42	42	40
Value of accounts (TRY billions)	0	0	0	0	0
<b>SDIF-controlled Banks</b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	1	1	1	1	1
Value of accounts (TRY billions)	0.03	0.03	0.02	0.01	0.01
<b>Participation Banks</b>					
Number of institutions	4	4	4	4	4
Number of branches or offices	560	607	685	829	966
Value of accounts (TRY billions)	26.84	33.83	39.87	48.19	63.21
<b>Branches of foreign banks</b>					
Number of institutions	17	17	16	16	17
Number of branches or offices	2,062	2,096	1,938	2,012	2,244
Value of accounts (TRY billions)	65.37	78.35	93.17	103.82	140.64
<b>Other institutions offering payment services to non-banks<sup>3</sup></b>					
Number of institutions	1	1	1	1	1
Number of branches or offices	3,252	3,282	3,354	3,404	3,435
Number of accounts (thousands)	1,436.2	1,529.0	1,859.2	3,434.5	3,959.7
Value of accounts (TRY billions)	0	0	0	0	0
For the footnotes, see the end of the table.					

Table 5 (cont)

	2009	2010	2011	2012	2013
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions	51	51	50	51	51
Number of branches or offices	12,860	13,375	13,894	14,488	15,443
Number of accounts held by non-banks (thousands)	110,666.9	125,836.2	141,766.5	146,541.7	158,393.2
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>6,652.2</i>	<i>7,460.2</i>	<i>9,560.0</i>	<i>11,320.6</i>	<i>13,133.0</i>
Value of accounts held by non-banks (TRY billions) <sup>1</sup>	576.81	681.63	775.59	849.05	1,046.26

Memo:

**Electronic money institutions**

Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised by the CBRT on the logic that the value of accounts refers to total deposits shown in liabilities of the balance sheet minus the bank TRY and foreign currency deposits held in banks. <sup>2</sup> Data have been revised by the Turkish Banks Association and Participation Banks Association of Turkey. <sup>3</sup> PTT, Turkish postal organisation.

Table 6

**Payment card functions and accepting devices**

(end of year)

	2009	2010	2011	2012	2013
<b>Cards issued in the country (thousands)</b>					
Cards with a cash function	103,193	110,950	127,053	138,936	150,245
Cards with a debit function	64,662	69,916	81,880	91,263	100,165
Cards with a credit function	44,393	46,956	51,361	54,342	56,835
Cards with an e-money function	nap	nap	nap	nap	nap
Total number of cards (irrespective of the number of functions on the card)	109,055	116,873	133,241	145,605	157,000
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Memo:</b>					
Retailer cards	nap	nap	nap	nap	nap
<b>Terminals located in the country</b>					
ATMs	23,800	27,649	32,462	36,334	42,011
<i>ATMs with a cash withdrawal function</i>	<i>23,800</i>	<i>27,649</i>	<i>32,462</i>	<i>36,334</i>	<i>42,011</i>
<i>ATMs with a credit transfer function</i>	<i>23,800</i>	<i>27,649</i>	<i>32,462</i>	<i>36,334</i>	<i>42,011</i>
POS terminals	1,738,728	1,823,530	1,976,843	2,134,444	2,293,695
<i>EFTPOS terminals</i>	<i>1,714,996</i>	<i>1,816,071</i>	<i>1,970,170</i>	<i>2,131,745</i>	<i>2,292,659</i>
E-money card terminals	nap	nap	nap	nap	nap

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	nav	nav	nav	nav	nav
<i>paper-based</i>	nav	nav	nav	nav	nav
<i>non-paper-based</i>	nav	nav	nav	nav	nav
Direct debits	nap	nap	nap	nap	nap
Card payments with cards issued in the country <sup>1</sup>	1,909.82	2,178.06	2,489.96	2,864.61	3,214.24
<i>payments by cards with a debit function</i>	153.94	220.25	308.37	437.36	574.15
<i>payments by cards with a credit function<sup>1</sup></i>	1,755.88	1,957.82	2,181.60	2,427.25	2,640.09
E-money payment transactions	nav	nav	nav	nav	nav
Cheques	nap	nap	nap	nap	nap
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments <sup>1</sup>					
of which: cross-border transactions sent	1,909.82	2,178.06	2,489.96	2,864.61	3,214.24
	nav	nav	nav	nav	nav
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal<sup>1</sup></b>					
Total transactions at terminals in the country					
Cash transactions	749.77	803.15	867.31	970.89	1,036.41
<i>ATM cash withdrawals</i>	749.77	803.15	867.31	970.89	1,036.41
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	1,904.58	2,170.61	2,479.39	2,851.68	3,192.70
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	740.00	791.75	855.00	957.11	1,021.07
<i>ATM cash withdrawals</i>	740.00	791.75	855.00	957.11	1,021.07
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	1,892.85	2,155.50	2,460.99	2,829.33	3,165.54
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	9.77	11.40	12.31	13.78	15.34
<i>ATM cash withdrawals</i>	9.77	11.40	12.31	13.78	15.34
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	11.73	15.11	18.40	22.35	27.16
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	2.15	2.74	3.12	3.61	3.78
<i>ATM cash withdrawals</i>	2.15	2.74	3.12	3.61	3.78
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	16.97	22.56	28.97	35.28	48.71
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised by the Interbank Card Center.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers	nav	nav	nav	nav	nav
<i>paper-based</i>	nav	nav	nav	nav	nav
<i>non-paper-based</i>	nav	nav	nav	nav	nav
Direct debits	nap	nap	nap	nap	nap
Card payments with cards issued in the country <sup>1</sup>	187.30	220.32	275.49	346.09	408.73
<i>payments by cards with a debit function</i>	4.93	7.80	11.99	16.34	22.16
<i>payments by cards with a credit function</i> <sup>1</sup>	182.37	212.52	263.50	329.75	386.57
E-money payment transactions	nav	nav	nav	nav	nav
Cheques	nap	nap	nap	nap	nap
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments <sup>1</sup>	187.30	220.32	275.49	346.09	408.73
<i>of which: cross-border transactions sent</i>	nav	nav	nav	nav	nav
<b>Memo:</b>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal<sup>1</sup></b>					
Total transactions at terminals in the country					
Cash transactions	203.82	234.49	274.29	330.80	384.48
<i>ATM cash withdrawals</i>	203.82	234.49	274.29	330.80	384.48
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	189.10	222.44	278.67	349.80	413.30
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	200.45	230.59	269.56	325.13	377.74
<i>ATM cash withdrawals</i>	200.45	230.59	269.56	325.13	377.74
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	184.31	216.40	270.32	340.09	401.14
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	3.37	3.89	4.74	5.66	6.74
<i>ATM cash withdrawals</i>	3.37	3.89	4.74	5.66	6.74
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	4.79	6.04	8.35	9.71	12.17
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	0.50	0.64	0.89	1.15	1.27
<i>ATM cash withdrawals</i>	0.50	0.64	0.89	1.15	1.27
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	3.00	3.92	5.17	6.00	7.59
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nap	nap	nap	nap	nap

<sup>1</sup> Data have been revised by the Interbank Card Center.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>EFT<sup>1</sup></b>					
Number of participants	48	48	47	48	50
Direct participants	48	48	47	48	50
Banks	47	47	46	47	49
Central bank	1	1	1	1	1
Indirect participants	nap	nap	nap	nap	nap
<b>Retail payment systems</b>					
<b>Interbank Card Center</b>					
Number of participants	28	28	27	27	28
Direct participants	28	28	27	27	28
Banks	27	27	26	27	28
Other direct participants	1	1	1	0	0
Other	1	1	1	0	0
<b>Interbank Clearing House<sup>2</sup></b>					
Number of participants	40	41	40	41	41
Direct participants	40	41	40	41	41
Banks	39	40	39	40	40
Central bank	1	1	1	1	1

<sup>1</sup> EFT (Electronic Funds Transfer) system is the RTGS system operated by the CBRT. It encompasses both a customer payment system and a banking payment system. <sup>2</sup> Interbank Clearing House is responsible for cheque clearing in Turkey.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>EFT<sup>1</sup></b>					
Total transactions sent	129.45	142.22	166.69	197.11	231.96
Concentration ratio in terms of volume (%)	60.6	59.6	58.4	55.5	55.0
<b>Retail payment systems</b>					
<b>Interbank Card Center</b>					
Total transactions sent	897.75	1,037.37	1,221.93	1,459.10	1,653.99
<i>card payments</i>	866.27	1,006.60	1,189.51	1,427.31	1,622.81
<i>ATM transactions</i>	31.48	30.76	32.42	31.80	31.18
Concentration ratio in terms of volume (%)	71.3	64.4	63.5	61.8	60.4
<b>Interbank Clearing House<sup>2</sup></b>					
Total transactions sent	19.31	18.67	18.21	18.48	17.19
<i>cheques</i>	19.31	18.67	18.21	18.48	17.19
Concentration ratio in terms of volume (%)	51.9	55.0	54.6	56.2	52.1

<sup>1</sup> EFT (Electronic Funds Transfer) system is the RTGS system operated by the CBRT. It encompasses both a customer payment system and a banking payment system. <sup>2</sup> Interbank Clearing House is responsible for cheque clearing in Turkey.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>EFT<sup>1</sup></b>					
Total transactions sent	23,703.605	24,937.742	39,311.180	33,277.491	42,417.836
Concentration ratio in terms of value (%)	64.4	61.5	67.5	56.3	46.1
<b>Retail payment systems</b>					
<b>Interbank Card Center</b>					
Total transactions sent	94.128	110.523	135.978	168.792	188.966
<i>card payments</i>	88.375	105.069	129.905	162.291	182.510
<i>ATM transactions</i>	5.753	5.454	6.072	6.501	6.456
Concentration ratio in terms of value (%)	65.3	66.1	66.2	65.6	63.3
<b>Interbank Clearing House<sup>2</sup></b>					
Total transactions sent	200.778	228.017	275.405	316.760	349.853
<i>cheques</i>	200.778	228.017	275.405	316.760	349.853
Concentration ratio in terms of value (%)	45.5	54.9	53.1	52.2	51.9

<sup>1</sup> EFT (Electronic Funds Transfer) system is the RTGS system operated by the CBRT. It encompasses both a customer payment system and a banking payment system. <sup>2</sup> Interbank Clearing House is responsible for cheque clearing in Turkey.



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

	2009	2010	2011	2012	2013
Members	29	29	28	29	29
<i>of which: live</i>	29	29	28	29	29
Sub-members	16	16	16	17	18
<i>of which: live</i>	16	16	16	16	17
Participants	10	11	11	11	11
<i>of which: live</i>	10	11	11	11	11
Total users	55	56	55	57	58
<i>of which: live</i>	55	56	55	56	57
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	17,165	19,928	22,974	26,631	31,779
<i>of which:</i>					
<i>category I</i>	4,019	4,613	5,211	5,668	6,120
<i>category II</i>	2,213	2,416	2,478	2,725	2,867
Total messages received	15,273	18,195	21,022	22,587	26,083
<i>of which:</i>					
<i>category I</i>	5,531	6,142	6,826	7,509	8,133
<i>category II</i>	1,490	1,789	2,163	2,377	2,878
Domestic traffic	3,186	3,586	3,963	4,066	4,975
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>Borsa İstanbul<sup>1</sup></b>					
Total number of participants	145	145	143	140	213
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	41	41	40	40	44
<i>other</i>	103	103	102	99	168
Number of domestic participants	145	145	143	140	213
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	41	41	40	40	44
<i>other</i>	103	103	102	99	168
Number of foreign participants	0	0	0	0	0
<b>Turkish Derivatives Exchange<sup>1</sup></b>					
Total number of participants	89	98	99	101	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)<sup>2</sup></i>	1	1	1	1	nap
<i>banks</i>	18	20	18	18	nap
<i>other</i>	71	78	81	83	nap
Number of domestic participants	89	98	99	101	nap
<i>central bank</i>	0	0	0	0	nap
<i>central counterparties (CCPs)<sup>2</sup></i>	1	1	1	1	nap
<i>banks</i>	18	20	18	18	nap
<i>other</i>	71	78	81	83	nap
Number of foreign participants	0	0	0	0	nap

<sup>1</sup> Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. <sup>2</sup> Number of central counterparties is not included in total number of participants.

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

	2009	2010	2011	2012	2013
<b>Borsa İstanbul<sup>1</sup></b>					
Total number of listed securities	667	759	929	1,126	2,077
debt securities	342	409	554	717	906
<i>short-term paper</i>	14	6	49	109	341
<i>bonds</i>	328	403	505	608	565
equity <sup>2</sup>	325	350	375	406	425
other <sup>3</sup>	0	0	0	3	746
<b>Turkish Derivatives Exchange<sup>1</sup></b>					
Total number of listed securities	10	13	15	15	nap
other <sup>4</sup>	10	13	15	15	nap

<sup>1</sup> Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. <sup>2</sup> Includes Emerging Companies Market and ETFs. Free Trade Platform is not included. <sup>3</sup> Sukuks, futures and options. <sup>4</sup> Futures contracts, number of underlying assets.

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

	2009	2010	2011	2012	2013
<b>Borsa İstanbul<sup>1</sup></b>					
Total market capitalisation/equity <sup>2</sup>	350.76	472.55	381.26	550.44	504.25
<b>Turkish Derivatives Exchange<sup>1</sup></b>					
Total market capitalisation/equity	nap	nap	nap	nap	nap

<sup>1</sup> Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. <sup>2</sup> Includes Emerging Companies Market and ETFs. Free Trade Platform is not included.

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

	2009	2010	2011	2012	2013
<b>Borsa İstanbul<sup>1</sup></b>					
Total number of executed securities trades	69,194.62	81,843.76	103,216.39	80,020.90	80,489.68
debt securities	494.85	386.65	361.48	272.64	283.16
<i>short-term paper</i>	15.58	13.00	4.06	5.47	6.15
<i>bonds<sup>2</sup></i>	479.27	373.65	357.42	267.17	277.02
equity <sup>3</sup>	68,699.77	81,457.11	102,854.90	79,748.15	80,205.09
other <sup>4</sup>	0	0	0	0.11	1.44
Total number of executed derivatives trades <sup>5</sup>	0	0	0	0.47	6,633.34
<b>Turkish Derivatives Exchange<sup>1</sup></b>					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	79,431.34	63,952.18	74,287.63	62,474.46	nap
<i>financial futures</i>	79,312.99	63,804.69	73,526.36	61,077.39	nap
<i>commodity futures</i>	118.35	147.49	761.27	1,397.07	nap

<sup>1</sup> Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. <sup>2</sup> Includes foreign capital market instruments data from 2009 to 2013. <sup>3</sup> Includes Emerging Companies Market and ETFs. Free Trade Platform is not included. <sup>4</sup> Sukuks. <sup>5</sup> Futures and options market transactions commenced in 2012.

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

	2009	2010	2011	2012	2013
<b>Borsa İstanbul<sup>1</sup></b>					
Total value of executed securities trades <sup>2</sup>	899.89	1,082.45	1,173.79	981.11	1,221.17
debt securities	417.36	446.79	478.45	357.79	403.68
<i>short-term paper</i>	20.30	30.22	4.93	5.03	5.16
<i>bonds<sup>2</sup></i>	397.05	416.57	473.52	352.76	398.52
equity <sup>3</sup>	482.53	635.66	695.34	623.29	816.82
other <sup>4</sup>	0	0	0	0.04	0.67
Total value of executed derivatives trades <sup>5</sup>	0	0	0	0.01	416.61
<b>Turkish Derivatives Exchange<sup>1</sup></b>					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	334.17	431.68	439.80	403.93	nap
<i>financial futures</i>	333.58	430.81	436.52	399.40	nap
<i>commodity futures</i>	0.59	0.87	3.28	4.54	nap

<sup>1</sup> Istanbul Stock Exchange merged with Turkish Derivatives Exchange and changed its name to Borsa İstanbul in April 2013. <sup>2</sup> Includes foreign capital market instruments data from 2009 to 2013. <sup>3</sup> Includes Emerging Companies Market and ETFs. Free Trade Platform is not included. <sup>4</sup> Sukuks. <sup>5</sup> Futures and options market transactions commenced in 2012.

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

	2009	2010	2011	2012	2013
<b>Takasbank</b>					
Total number of clearing members	130	131	127	125	123
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	41	41	39	40	41
<i>other</i> <sup>1</sup>	88	89	87	84	81
Number of domestic clearing members	130	131	127	125	123
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	41	41	39	40	41
<i>other</i> <sup>1</sup>	88	89	87	84	81
Number of foreign clearing members	0	0	0	0	0

<sup>1</sup> Brokerage houses operating on Borsa İstanbul.

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

	2009	2010	2011	2012	2013
<b>Takasbank</b>					
Total number of contracts and transactions cleared	149,333.6	146,537.4	177,949.4	156,080.3	132,673.6
Number of securities transactions cleared	69,902.2	82,585.3	103,661.8	80,191.0	79,852.8
<i>debt securities</i> <sup>1</sup>	1,202.5	1,128.1	1,113.5	1,326.2	1,308.1
<i>bonds</i>	2.3	2.6	4.6	8.7	12.5
<i>government bonds</i>	1,200.1	1,125.5	1,108.9	1,317.5	1,295.6
<i>equity</i>	68,699.8	81,457.1	102,548.4	78,864.8	78,544.7
<i>other</i> <sup>2</sup>	nav	nav	nav	nav	nav
<i>of which: number of repurchase transactions cleared</i> <sup>3</sup>	716.8	753.7	765.5	1,065.2	1,039.4
Number of exchange-traded derivatives contracts cleared	79,431.3	63,952.2	74,287.6	75,889.3	52,820.8
<i>financial futures</i>	79,313.0	63,804.7	73,526.4	74,484.4	51,039.1
<i>financial options</i> <sup>4</sup>	nap	nap	nap	7.8	54.4
<i>commodity futures</i>	118.4	147.5	761.2	1,396.1	1,727.2
<i>commodity options</i>	nap	nap	nap	nap	nap
<i>other commodity derivatives</i>	nap	nap	0	0.9	0.1
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> Number of outright transactions cleared also comprises of Treasury and Corporate Lease Certificates (Sukuk) as of October 2012. <sup>2</sup> The number of ETFs is counted within "equities"; at present, statistics for ETF contracts cannot be separated from those for equities contracts. <sup>3</sup> Government bonds and (from 17 December 2010) corporate securities. <sup>4</sup> Borsa İstanbul Futures and Options Market started operations as of 21 December 2012.

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

	2009	2010	2011	2012	2013
<b>Takasbank</b>					
Total value of contracts and transactions cleared	4,143.872	4,445.946	5,031.522	7,412.082	7,731.678
Value of securities transactions cleared	3,809.699	4,014.264	4,591.723	7,008.134	7,318.931
debt securities <sup>1</sup>	3,330.518	3,378.600	3,896.847	6,386.155	6,504.272
bonds	0.246	0.280	2.597	5.417	8.171
government bonds	3,330.272	3,378.320	3,894.250	6,380.738	6,496.102
equity	479.180	635.664	694.876	621.979	814.659
other <sup>2</sup>	nav	nav	nav	nav	nav
of which: value of repurchase transactions cleared <sup>3</sup>	2,923.226	2,946.622	3,438.487	6,042.741	6,117.842
Value of exchange-traded derivatives contracts cleared	334.174	431.682	439.799	403.948	412.746
financial futures	333.580	430.810	436.518	399.407	408.041
financial options <sup>4</sup>	nap	nap	nap	0.005	0.003
commodity futures	0.594	0.872	3.278	4.524	4.702
other commodity derivatives	nap	nap	0.003	0.013	0.001
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

<sup>1</sup> The value of outright transactions cleared also comprises of Treasury and Corporate Lease Certificates (Sukuk) as of October 2012. <sup>2</sup> The value of ETFs is counted within "equities"; at present, statistics for ETF contracts cannot be separated from those for equities contracts. <sup>3</sup> Government bonds and (from 17 December 2010) corporate securities. <sup>4</sup> Borsa Istanbul Futures and Options Market started operations as of 21 December 2012.

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

	2009	2010	2011	2012	2013
<b>Takasbank</b>					
Total number of participants <sup>1</sup>	604	664	828	1051	1048
central bank	0	0	0	0	0
central counterparties (CCPs)	0	0	0	0	0
central securities depositories	0	0	0	0	0
banks	55	57	58	59	58
other	549	607	770	992	990
Number of domestic participants	603	663	827	1049	1046
central bank	0	0	0	0	0
central counterparties (CCPs)	0	0	0	0	0
central securities depositories	0	0	0	0	0
banks	54	56	57	57	56
other <sup>2</sup>	549	607	770	992	990
Number of foreign participants <sup>3</sup>	1	1	1	2	2
banks	1	1	1	2	2

For the footnotes, see the end of the table.

Table 22 (cont)

	2009	2010	2011	2012	2013
<b>Central Securities Depository</b>					
Total number of participants	457	488	540	601	657
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i> <sup>4</sup>	1	1	1	1	1
<i>banks</i>	43	45	45	46	46
<i>other</i>	413	442	494	554	610
Number of domestic participants	457	486	537	596	652
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i> <sup>4</sup>	1	1	1	1	1
<i>banks</i>	43	44	43	43	43
<i>other</i>	413	441	493	552	608
Number of foreign participants	0	2	3	5	5
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	0	1	2	3	3
<i>other</i>	0	1	1	2	2
<b>ESTS<sup>5</sup></b>					
Total number of participants	48	48	47	49	50
<i>central bank</i>	1	1	1	1	1
<i>central securities depositories</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1	1
<i>banks</i>	47	47	46	47	48
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of domestic participants	48	48	47	49	50
<i>central bank</i>	1	1	1	1	1
<i>central securities depositories</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1	1
<i>banks</i>	47	47	46	47	48
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of foreign participants	0	0	0	0	0

<sup>1</sup> Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Direct participants utilising CSD services of Takasbank include investment funds, private pension funds, brokerage houses, portfolio management companies, investment trusts, institutional investors, real-estate investment trusts, private pension fund companies, exchange-traded funds, insurance companies, venture capital trusts and asset finance funds. <sup>3</sup> Takasbank provides local custody services to foreign banks. <sup>4</sup> Takasbank acts as the cash settlement agent. <sup>5</sup> ESTS is the Electronic Securities Transfer System operated by the CBRT.

Table 23

## Number of securities held on accounts at CSDs

(thousands, end of year)

	2009	2010	2011	2012	2013
<b>Takasbank</b>					
Total number of securities held <sup>1</sup>	0.39	0.45	0.60	0.78	0.77
equity <sup>2</sup>	0.05	0.05	0.05	0.03	0.03
other <sup>3</sup>	0.34	0.39	0.56	0.75	0.74
<b>Central Securities Depository</b>					
Total number of securities held	0.938	1.151	1.497	1.779	1.955
debt securities <sup>4</sup>	0.021	0.069	0.103	0.301	0.411
<i>short-term paper</i>	0.011	0.041	0.051	0.099	0.118
<i>bonds</i>	0.010	0.028	0.052	0.202	0.293
equity	0.566	0.603	0.679	0.749	0.784
other <sup>5</sup>	0.351	0.479	0.715	0.729	0.760
<b>ESTS<sup>6</sup></b>					
Total number of securities held	0.088	0.072	0.064	0.055	0.053
debt securities	0.088	0.072	0.064	0.055	0.053
<i>short-term paper</i>	0.004	0.003	0	0.001	0.003
<i>bonds</i>	0.084	0.069	0.064	0.054	0.050
equity	nap	nap	nap	nap	nap
other	nap	nap	nap	nap	nap

<sup>1</sup> Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Number of non-fungible stocks. <sup>3</sup> The number of private pension funds and collective investment schemes (investment funds) on ISIN basis. <sup>4</sup> Corporate bonds held in Central Securities Depository (since 2006), bank bills held in Central Securities Depository (since 2009), asset-backed securities and asset-covered securities held in Central Securities Depository (since 2011), government debt securities held in Central Securities Depository (since 2012). <sup>5</sup> Mutual funds, exchange-traded funds, warrants and certificates. <sup>6</sup> ESTS is the Electronic Securities Transfer System operated by the CBRT.



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

	2009	2010	2011	2012	2013
<b>Takasbank</b>					
Total value of securities held <sup>1</sup>	39,287.5	45,190.0	44,304.6	50,432.0	57,249.0
equity <sup>2</sup>	77.5	200.0	87.6	0	0
other <sup>3</sup>	39,210.0	44,990.0	44,217.0	50,432.0	57,249.0
<b>Central Securities Depository</b>					
Total value of securities held <sup>4</sup>	381,722.2	508,082.7	426,380.1	781,700.2	758,753.3
debt securities <sup>4</sup>	536.6	2,858.5	14,566.0	193,631.7	216,588.1
short-term paper	155.6	1,566.7	9,989.6	18,669.7	22,992.7
bonds	381.1	1,291.8	4,576.4	174,962.0	193,595.5
equity	350,833.9	471,968.0	381,535.8	557,430.9	511,097.9
other <sup>5</sup>	30,351.6	33,256.2	30,278.3	30,637.5	31,067.3
<b>ESTS<sup>6</sup></b>					
Total value of securities held	340,913.03	358,603.44	369,394.24	379,405.31	402,133.88
debt securities	340,913.03	358,603.44	369,394.24	379,405.31	402,133.88
short-term paper	11,552.64	8,084.63	0	1,624.48	4,637.19
bonds	329,360.39	350,518.81	369,394.24	377,780.83	397,496.69
equity	nap	nap	nap	nap	nap
other	nap	nap	nap	nap	nap

<sup>1</sup> Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Non-fungible stocks at market value. Since 31 December 2012, all listed non-fungible stocks at Takasbank vaults are dematerialised and began to be monitored in book-entry form at Central Securities Depository. As of that date, only delisted non-fungible stocks which do not have any defined market value are still held at Takasbank vaults. <sup>3</sup> The market value of private pension funds and collective investment schemes' (investment funds) portfolio assets. <sup>4</sup> Corporate bonds held in Central Securities Depository (since 2006), bank bills held in Central Securities Depository (since 2009), asset-backed securities and asset-covered securities held in Central Securities Depository (since 2011), government debt securities held in Central Securities Depository (since 2012). <sup>5</sup> Mutual funds, exchange-traded funds, warrants and certificates. <sup>6</sup> ESTS is the Electronic Securities Transfer System operated by the CBRT.

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

	2009	2010	2011	2012	2013
<b>Takasbank</b>					
Total number of delivery instructions <sup>1</sup>	517,210	619,430	95,701,464	106,349,825	180,875,728
DVP	471,224	567,157	688,538	770,732	900,561
debt securities	159,368	157,150	195,443	244,547	276,255
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i> <sup>2</sup>	159,368	157,150	195,443	244,547	276,255
equity <sup>3</sup>	311,856	410,007	493,095	526,185	624,306
free of payment	45,986	52,273	95,012,926	105,579,093	179,975,167
debt securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
equity <sup>4</sup>	45,986	52,273	12,926	79,093	35,167
other <sup>5</sup>	<i>nav</i>	<i>nav</i>	95,000,000	105,500,000	179,940,000
<b>Central Securities Depository (thousands)</b>					
Total number of delivery instructions	6,281.982	2,237.878	2,416.491	2,860.562	3,558.822
DVP	358.566	464.465	538.595	577.865	688.867
debt securities <sup>6</sup>	0	0.158	0.302	1.274	2.090
<i>short-term paper</i>	0	0.005	0.033	0.099	0.200
<i>bonds</i>	0	0.153	0.269	1.175	1.890
equity	358.339	461.909	512.744	538.720	644.305
other <sup>7</sup>	0.227	2.398	25.549	37.871	42.472
free of payment	5,923.416	1,773.413	1,877.896	2,282.697	2,869.955
debt securities <sup>6</sup>	1.441	13.618	437.806	1,059.074	1,204.147
<i>short-term paper</i>	0.129	4.321	352.813	856.520	945.555
<i>bonds</i>	1.312	9.297	84.993	202.554	258.592
equity	5,517.978	1,681.898	1,357.393	1,176.158	1,611.479
other <sup>7</sup>	403.997	77.897	82.697	47.465	54.329
<b>ESTS (thousands)<sup>8</sup></b>					
Total number of delivery instructions	84.466	88.382	129.884	184.142	268.326
DVP	25.308	27.742	68.640	77.013	93.714
debt securities	25.308	27.742	68.640	77.013	93.714
<i>short-term paper</i>	0.317	0.604	0.295	0.021	1.038
<i>bonds</i>	24.991	27.138	68.345	76.992	92.676
free of payment	59.158	60.640	61.244	107.129	174.612
debt securities	59.158	60.640	61.244	107.129	174.612
<i>short-term paper</i>	3.437	3.410	0.611	0.079	0.633
<i>bonds</i>	55.721	57.230	60.633	107.050	173.979

<sup>1</sup> Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Domestic debt securities (T-bills and government bonds). <sup>3</sup> Number of equities delivery instructions processed through Takasbank RTGS DVP system. <sup>4</sup> Number of non-fungible stock delivery instructions processed. <sup>5</sup> Number of private pension fund delivery instructions processed. <sup>6</sup> Corporate bonds held in Central Securities Depository (since 2006), bank bills held in Central Securities Depository (since 2009), asset-backed securities and asset-covered securities held in Central Securities Depository (since 2011), government debt securities held in Central Securities Depository (since 2012). <sup>7</sup> Mutual funds, exchange-traded funds, warrants and certificates. <sup>8</sup> ESTS is the Electronic Securities Transfer System operated by the CBRT.

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

	2009	2010	2011	2012	2013
<b>Takasbank</b>					
Total value of delivery instructions <sup>1</sup>	3,572.13	2,811.74	3,743.83	4,940.85	5,667.28
DVP	3,572.11	2,811.68	3,743.82	4,940.76	5,667.28
debt securities	3,531.22	2,765.04	3,692.75	4,872.20	5,554.18
bonds <sup>2</sup>	3,531.22	2,765.04	3,692.75	4,872.20	5,554.18
equity <sup>3</sup>	40.89	46.64	51.06	68.56	113.10
free of payment	0.02	0.06	0.01	0.09	0.00
equity <sup>4</sup>	0.02	0.06	0.01	0.09	0.00
other <sup>5</sup>	nav	nav	nav	nav	nav
<b>Central Securities Depository</b>					
Total value of delivery instructions	403.41	558.91	684.92	1,774.03	2,473.50
DVP	149.46	225.86	243.49	255.93	388.38
debt securities <sup>6</sup>	0	0.16	0.64	2.66	3.35
short-term paper	0	0.05	0.31	0.88	0.92
bonds	0	0.12	0.34	1.78	2.43
equity	149.36	225.24	238.85	248.60	380.72
other <sup>7</sup>	0.09	0.46	4.00	4.67	4.31
free of payment	253.95	333.05	441.43	1,518.10	2,085.11
debt securities <sup>6</sup>	1.19	6.77	91.92	1,252.39	1,751.28
short-term paper	0.20	3.55	45.48	105.00	145.54
bonds	0.99	3.22	46.44	1,147.38	1,605.74
equity	248.58	325.43	348.16	264.28	330.85
other <sup>7</sup>	4.18	0.85	1.35	1.43	2.98
<b>ESTS<sup>8</sup></b>					
Total value of delivery instructions	4,956.31	3,641.77	7,779.68	7,557.55	10,270.09
DVP	1,681.90	1,565.55	5,487.60	3,613.95	5,260.88
debt securities	1,681.90	1,565.55	5,487.60	3,613.95	5,260.88
short-term paper	39.39	109.78	77.93	1.82	65.43
bonds	1,642.52	1,455.77	5,409.67	3,612.13	5,195.45
free of payment	3,274.41	2,076.22	2,292.09	3,943.59	5,009.21
debt securities	3,274.41	2,076.22	2,292.09	3,943.59	5,009.21
short-term paper	33.80	54.25	12.04	0.16	0.77
bonds	3,240.61	2,021.97	2,280.05	3,943.44	5,008.44

<sup>1</sup> Takasbank is the official custodian for non-fungible stocks, private pension funds unit shares on a beneficial-owner basis and collective investment schemes' portfolio assets. <sup>2</sup> Nominal value of domestic debt securities (T-bills and government bonds) delivery instructions. <sup>3</sup> Nominal value of equities delivery instructions processed through Takasbank RTGS DVP system. <sup>4</sup> Nominal value of non-fungible stock delivery instructions processed. <sup>5</sup> Nominal value of private pension fund delivery instructions processed. <sup>6</sup> Corporate bonds held in Central Securities Depository (since 2006), bank bills held in Central Securities Depository (since 2009), asset-backed securities and asset-covered securities held in Central Securities Depository (since 2011), government debt securities held in Central Securities Depository (since 2012). <sup>7</sup> Mutual funds, exchange-traded funds, warrants and certificates. <sup>8</sup> ESTS is the Electronic Securities Transfer System operated by the CBRT.



**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	62,260	62,759	63,285	63,705	64,106
GDP (GBP billions)	1,482.1	1,558.4	1,617.7	1,655.4	1,717.2
GDP per capita (GBP)	23,806	24,831	25,562	25,985	26,787
Consumer price inflation (%) <sup>1</sup>	2.2	3.3	4.5	2.8	2.6
Exchange rate (GBP/USD):					
<i>end of year</i>	0.6165	0.6442	0.6456	0.6185	0.6045
<i>average</i>	0.6406	0.6478	0.6238	0.6313	0.6397

<sup>1</sup> Yearly average.

**Table 2**  
**Settlement media used by non-banks**  
(GBP billions, end of year)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks	50.59	54.62	57.35	55.70	55.99
Value of transferable deposits	1,136.81	1,182.70	1,216.63	1,283.74	1,352.82
Narrow money supply (M2) <sup>1</sup>	1,185.13	1,235.03	1,271.62	1,341.55	1,413.30
<i>Memo:</i>					
Transferable deposits in foreign currencies	251.56	256.38	258.84	263.16	247.05
Outstanding value on e-money storages <sup>2</sup>	nav	nav	nav	nav	nav

<sup>1</sup> Does not equal the sum of the two previous items. M2 consists of private sector holdings of notes and coin plus retail deposits. The latter include non-interest bearing deposits as well as deposits placed at advertised interest rates. <sup>2</sup> There is no fully operational electronic money scheme currently in place.

**Table 3**  
**Settlement media used by banks**  
(GBP billions, average of last reserve maintenance period)

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	nav	nav	nav	221.19	305.87
<i>required reserves</i> <sup>1</sup>	2.60	2.77	2.39	2.38	4.08
<i>free reserves</i>	153.50	142.96	174.61	218.81	301.80
Transferable balances held at other banks <sup>2</sup>	695.43	659.41	624.09	654.23	730.24
<i>Memo:</i>					
Credit extended by the central bank: <sup>3</sup>					
<i>intraday</i>	17.81	21.49	22.77	30.46	nav
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer-term refinancing operations</i> <sup>4</sup>	11.31	10.58	6.16	5.35	0.01

<sup>1</sup> On 1 June 1998 a statutory scheme came into effect whereby both banks and building societies with average eligible liabilities of GBP 400 million or more are required to hold non-interest bearing deposits with the Bank of England of 0.15% of their eligible liabilities in excess of GBP 500 million. <sup>2</sup> Includes some time deposits. <sup>3</sup> Banks borrow from the Bank of England mainly through intraday and two-week repo transactions in gilts, Treasury bills and eligible euro securities. Funds obtained in this way may be used for payment purposes. <sup>4</sup> Although largely longer-term, also includes some overnight refinancing operations; a disaggregation is not possible.

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

	2009	2010	2011	2012	2013
Total banknotes and coin issued <sup>1, 2</sup>	53.006	54.824	57.750	60.400	62.082
Total banknotes issued <sup>2</sup>	49.309	51.072	53.964	56.490	58.071
<i>GBP 50</i>	9.415	10.149	10.362	10.313	11.223
<i>GBP 20</i>	31.399	32.298	34.491	36.552	37.626
<i>GBP 10</i>	7.170	7.200	7.510	7.992	7.597
<i>GBP 5</i>	1.324	1.425	1.601	1.633	1.625
Total coin issued <sup>3</sup>	3.697	3.752	3.786	3.910	4.011
<i>GBP 2</i>	0.690	0.720	0.738	0.786	0.832
<i>GBP 1</i>	1.482	1.500	1.496	1.528	1.553
<i>GBP 0.50</i>	0.424	0.427	0.433	0.460	0.474
<i>GBP 0.20</i>	0.498	0.507	0.526	0.541	0.553
<i>GBP 0.10</i>	0.166	0.164	0.160	0.160	0.163
<i>GBP 0.05</i>	0.191	0.188	0.188	0.191	0.192
<i>GBP 0.02</i>	0.134	0.133	0.133	0.132	0.131
<i>GBP 0.01</i>	0.113	0.113	0.113	0.113	0.113
Banknotes and coin held by banks	6.927	5.020	5.716	5.486	4.587
Banknotes and coin in circulation outside banks	50.589	54.621	57.350	55.700	55.986

<sup>1</sup> Average of Wednesdays in December. <sup>2</sup> Bank of England banknotes only. <sup>3</sup> Estimated as at 31 December.

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

	2009	2010	2011	2012	2013
<b>Central bank</b>					
Number of branches or offices <sup>1</sup>	1	1	1	1	1
Number of accounts (thousands)	5.969	5.177	4.550	4.959	4.920
Value of accounts (GBP billions)	31.638	32.335	50.043	70.163	78.063
<i>Memo:</i>					
Number of accounts, all (thousands)	5.995	5.209	4.596	4.993	4.954
<b>Banks</b>					
Number of institutions	364	380	365	361	358
Number of branches or offices <sup>2</sup>	10,790	10,627	10,686	nav	nav
Number of accounts (thousands) <sup>2, 3</sup>	127,000	132,900	128,000	nav	nav
<i>of which: number of internet/PC-linked accounts (thousands)</i> <sup>4</sup>	39,600	43,600	44,800	nav	nav
Value of accounts (GBP billions)	2,475.7	2,524.2	2,813.6	3,210.2	3,280.8
<b>Branches of domestic banks</b>					
Number of institutions	209	207	204	203	203
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (GBP billions)	1,780.0	1,791.2	2,023.6	2,370.7	2,456.4
<b>Branches of foreign banks</b>					
Number of institutions	155	173	161	158	155
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (GBP billions)	695.6	733.0	790.0	839.5	824.4
<b>Other institutions offering payment services to non-banks: Postal institution<sup>5</sup></b>					
Number of institutions	1	1	1	1	nav
Number of branches or offices	11,952	11,905	11,677	11,500	nav
Number of accounts	349,000	278,000	256,000	105,000	nav
Value of accounts (GBP billions)	1.220	1.954	1.486	0.520	nav
<b>Institutions offering payment services to non-banks (total)</b>					
Number of institutions <sup>6</sup>	366	382	367	363	359
Number of branches or offices <sup>2</sup>	22,743	22,533	22,364	nav	nav
Number of accounts held by non-banks (thousands) <sup>2, 3</sup>	127,355	133,183	128,261	nav	nav
<i>of which: number of internet/PC-linked accounts (thousands)</i> <sup>4</sup>	39,600	43,600	44,800	nav	nav
Value of accounts held by non-banks (GBP billions)	2,508.5	2,558.5	2,865.1	3,280.9	3,358.8
<i>Memo:</i>					
<b>Electronic money institutions<sup>7</sup></b>					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

<sup>1</sup> The central bank also has two outlets for note issue and 12 regional agencies for economic intelligence gathering purposes.

<sup>2</sup> Estimated figures. <sup>3</sup> Includes private sector ordinary share and deposit accounts with UK building societies and shares and deposits below GBP 50,000 from corporate bodies, placed with building societies. <sup>4</sup> Number of accounts associated with internet services (credit transfers, payment of bills, etc carried out via the internet). <sup>5</sup> National Savings and Investments (NS&I) Easy Access Accounts only. <sup>6</sup> Revised data: the previous issue involved double-counting. <sup>7</sup> There is no fully operational electronic money scheme currently in place.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country</b>					
Cards with a cash function	162,208	165,065	165,100	168,993	175,593
Cards with a debit function	79,270	84,642	86,325	88,553	95,689
Cards with a delayed debit function <sup>1</sup>	2,309	2,403	2,192	2,324	2,262
Cards with a credit function <sup>2</sup>	58,604	55,601	54,483	56,443	55,362
Cards with an e-money function	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card) <sup>3</sup>	162,584	165,262	165,100	168,993	175,593
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Memo:</b>					
Retailer cards	nav	nav	nav	nav	nav
<b>Terminals located in the country</b>					
ATMs	62.2	63.1	64.4	66.1	68.0
<i>ATMs with a cash withdrawal function</i>	<i>62.2</i>	<i>63.1</i>	<i>64.4</i>	<i>66.1</i>	<i>68.0</i>
<i>ATMs with a credit transfer function</i>	<i>11.5</i>	<i>11.4</i>	<i>9.3</i>	<i>8.7</i>	<i>8.3</i>
POS terminals <sup>4</sup>	1,179.2	1,252.7	1,360.6	1,639.3	1,653.9
<i>of which: EFTPOS terminals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card terminals <sup>5</sup>	nav	nav	nav	nav	nav

<sup>1</sup> Includes data for cards with a "credit and charge" facility. <sup>2</sup> MasterCard and Visa only. <sup>3</sup> Excludes any standalone e-money cards and retailer cards. <sup>4</sup> Estimate of total number of POS terminals in the United Kingdom. Most accept both credit and debit cards. <sup>5</sup> All major e-money trials in the United Kingdom finished by end-2000.



Table 7

**Indicators of the use of payment instruments and terminals by non-banks: volume of transactions<sup>1</sup>***(millions, total for the year)*

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>2</sup>	3,274.6	3,396.3	3,601.5	3,693.1	3,871.1
<i>paper-based</i>	219.6	421.3	379.5	352.1	331.1
<i>non-paper-based</i>	3,055.0	2,975.0	3,222.0	3,341.0	3,540.0
Direct debits	3,149.2	3,229.3	3,322.4	3,416.7	3,524.9
Card payments with cards issued in the country	8,185.0	8,807.0	9,901.0	10,546.0	11,608.0
<i>payments by cards with a debit function<sup>3</sup></i>	6,017.0	6,604.0	7,612.0	8,155.0	9,040.0
<i>payments by cards with a delayed debit function</i>	166.0	170.0	166.0	167.0	164.0
<i>payments by cards with a credit function<sup>3, 4</sup></i>	1,819.0	1,857.0	1,926.0	2,023.0	2,194.0
E-money payment transactions	nav	nav	nav	nav	nav
Cheques <sup>5</sup>	1,282.0	1,113.0	970.0	848.0	718.0
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments <sup>2</sup>	15,890.8	16,545.6	17,794.9	18,503.8	19,722.0
of which: cross-border transactions sent	303.0	384.0	469.0	693.0	941.0
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>6</sup>	2,916.0	2,786.0	2,874.0	2,915.0	2,899.0
<i>ATM cash withdrawals</i>	2,916.0	2,786.0	2,874.0	2,915.0	2,899.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	8,041.0	8,603.0	9,521.0	10,292.0	10,864.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions <sup>6</sup>	2,916.0	2,786.0	2,874.0	2,915.0	2,899.0
<i>ATM cash withdrawals</i>	2,916.0	2,786.0	2,874.0	2,915.0	2,899.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	7,886.0	8,425.0	9,434.0	9,853.0	10,668.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	155.0	178.0	87.0	439.0	196.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions <sup>6</sup>	3.0	3.0	1.0	1.0	1.0
<i>ATM cash withdrawals</i>	3.0	3.0	1.0	1.0	1.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	303.0	384.0	469.0	639.0	891.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> This table contains all customer transactions. It also, for a number of instruments, includes banks' own account transactions where these cannot be identified separately (see further footnotes). Includes Northern Ireland (estimated) and Scotland; also includes some data and/or estimates of inter-branch and in-house processed items. <sup>2</sup> Includes interbank payments settled in CHAPS; also includes inter-branch paper credit transfers plus some in-house automated transactions (including some transactions on banks' own accounts). <sup>3</sup> Customer transactions only. <sup>4</sup> Does not include data for cards with a "credit and charge" facility. These data are included in the "cards with a delayed debit function" category. <sup>5</sup> Includes inter-branch cheques and estimates of in-house processed cheques; also includes some own account items. <sup>6</sup> Includes all ATM transactions; a further breakdown is not available. <sup>7</sup> Data are for payment cards only.

Table 8

**Indicators of the use of payment instruments and terminals by non-banks: value of transactions<sup>1</sup>**

(GBP billions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument</b>					
Credit transfers <sup>2</sup>	67,819.62	65,034.07	67,519.06	75,060.20	75,127.58
<i>paper-based</i>	124.05	220.77	196.95	178.38	172.28
<i>non-paper-based</i>	67,695.58	64,813.31	67,322.11	74,881.82	74,955.30
Direct debits	885.71	948.14	1,044.68	1,075.51	1,115.07
Card payments with cards issued in the country	421.43	455.19	501.93	511.08	560.73
<i>payments by cards with a debit function<sup>3</sup></i>	276.84	305.44	348.66	356.98	401.04
<i>payments by cards with a delayed debit function</i>	36.81	37.88	35.76	34.02	33.14
<i>payments by cards with a credit function<sup>3,4</sup></i>	107.78	111.87	117.50	120.08	126.56
E-money payment transactions	nav	nav	nav	nav	nav
Cheques <sup>5</sup>	1,278.63	1,094.25	962.84	855.39	733.38
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments <sup>2</sup>	70,405.39	67,531.65	70,028.50	77,502.17	77,536.75
of which: cross-border transactions sent	25.56	27.47	28.10	34.32	40.45
<b>Memo:</b>					
Cross-border transactions received	nav	nav	nav	nav	nav
<b>Transactions per type of terminal</b>					
Total transactions at terminals in the country					
Cash transactions <sup>6</sup>	192.80	185.78	191.32	193.61	191.83
<i>ATM cash withdrawals</i>	192.80	185.78	191.32	193.61	191.83
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	403.30	429.75	488.44	507.58	534.02
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions <sup>6</sup>	192.80	185.78	191.32	193.61	191.83
<i>ATM cash withdrawals</i>	192.80	185.78	191.32	193.61	191.83
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	396.12	427.92	473.98	476.84	520.37
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	7.18	1.84	14.47	30.74	13.65
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions <sup>6</sup>	0.25	0.19	0.15	0.08	0.08
<i>ATM cash withdrawals</i>	0.25	0.19	0.15	0.08	0.08
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions <sup>7</sup>	25.56	27.47	28.10	34.32	40.45
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

<sup>1</sup> This table contains all customer transactions. It also, for a number of instruments, includes banks' own account transactions where these cannot be identified separately (see further footnotes). Includes Northern Ireland (estimated) and Scotland; also includes some data and/or estimates of inter-branch and in-house processed items. <sup>2</sup> Includes interbank payments settled in CHAPS; also includes inter-branch paper credit transfers plus some in-house automated transactions (including some transactions on banks' own accounts). <sup>3</sup> Customer transactions only. <sup>4</sup> Does not include data for cards with a "credit and charge" facility. These data are included in the "cards with a delayed debit function" category. <sup>5</sup> Includes inter-branch cheques and estimates of in-house processed cheques; this will also include some own account items. <sup>6</sup> Includes all ATM transactions; a further breakdown is not available. <sup>7</sup> Data are for payment cards only.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>CHAPS Sterling</b>					
Number of participants	nav	nav	nav	nav	nav
Direct participants	15	18	18	19	20
Banks	13	16	16	17	18
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
<i>Clearing and settlement organisations</i>	1	1	1	1	1
Indirect participants	nav	nav	nav	nav	nav
<b>Retail payment systems</b>					
<b>Cheque and Credit Clearing</b>					
Number of participants	nav	nav	nav	nav	nav
Direct participants	12	10	11	11	11
Banks	11	9	10	10	10
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	nav	nav	nav	nav	nav
<b>BACS</b>					
Number of participants <sup>1</sup>	60,615	62,616	63,416	63,416	63,016
Direct participants	15	16	16	16	16
Banks	14	15	15	15	15
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants <sup>1</sup>	60,600	62,600	63,400	63,400	63,000
<b>Faster Payments Service</b>					
Number of participants	nav	nav	nav	nav	nav
Direct participants	nav	nav	nav	10	10
Banks	nav	nav	nav	10	10
Central bank	nav	nav	nav	0	0
Other direct participants	nav	nav	nav	0	0
Indirect participants	nav	nav	nav	nav	nav

<sup>1</sup> Approximation; precise data for the number of indirect participants are not available.

**Table 10****Payments processed by selected interbank funds transfer systems: volume of transactions<sup>1</sup>***(millions, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>CHAPS Sterling</b>					
Credit transfers	31.91	32.15	34.02	33.94	34.98
Concentration ratio in terms of volume (%) <sup>2</sup>	79.0	76.0	73.0	73.0	73.0
<b>Retail payment systems</b>					
<b>Cheque and Credit Clearing<sup>3</sup></b>					
Total national transactions sent	980.04	865.72	762.64	667.42	587.26
<i>credit transfers</i>	82.15	70.00	62.40	54.25	47.37
<i>cheques</i>	897.88	795.72	700.24	613.17	539.89
Concentration ratio in terms of volume (%) <sup>2</sup>	75.0	75.0	77.0	79.0	79.0
<b>BACS</b>					
Total national transactions sent	5,638.73	5,672.59	5,717.00	5,616.39	5,695.03
<i>credit transfers</i>	2,489.57	2,443.25	2,394.64	2,199.74	2,170.12
<i>direct debits</i>	3,149.15	3,229.34	3,322.36	3,416.65	3,524.91
Concentration ratio in terms of volume (%) <sup>2</sup>	78.0	80.0	80.0	81.0	81.0
<b>Faster Payments Service</b>					
Total national transactions sent	nav	nav	nav	811.09	967.63
<i>credit transfers</i>	nav	nav	nav	811.09	967.63
Concentration ratio in terms of volume (%)	nav	nav	nav	88.0	88.0

<sup>1</sup> The table contains both customer and banks' own account transactions. Includes both domestic and cross-border (TARGET) payments; excludes inter-branch items and inward cross-border payments. <sup>2</sup> Market share of the five largest participants in each payment system, based on the total volume of transactions. <sup>3</sup> Includes Northern Ireland (estimated) and Scotland.

**Table 11****Payments processed by selected interbank funds transfer systems: value of transactions<sup>1</sup>***(GBP billions except as noted, total for the year)*

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>CHAPS Sterling</b>					
Credit transfers	59,510.1	56,720.8	63,876.8	71,716.9	70,138.9
Concentration ratio in terms of value (%) <sup>2</sup>	74.0	70.0	67.0	68.0	68.0
<b>Retail payment systems</b>					
<b>Cheque and Credit Clearing<sup>3</sup></b>					
Total national transactions sent	941.9	819.0	727.5	646.0	576.1
<i>credit transfers</i>	46.4	36.7	32.4	27.5	24.6
<i>cheques</i>	895.5	782.3	695.1	618.5	551.5
Concentration ratio in terms of value (%) <sup>2</sup>	77.0	79.0	86.0	83.0	81.0
<b>BACS</b>					
Total national transactions sent	3,855.4	4,059.4	4,363.2	4,112.2	4,218.6
<i>credit transfers</i>	2,969.7	3,111.2	3,318.5	3,036.7	3,103.6
<i>direct debits</i>	885.7	948.1	1,044.7	1,075.5	1,115.1
Concentration ratio in terms of value	nav	nav	nav	nav	nav
<b>Faster Payments Service</b>					
Total national transactions sent	nav	nav	nav	617.9	771.4
<i>credit transfers</i>	nav	nav	nav	617.9	771.4
Concentration ratio in terms of value	nav	nav	nav	87.0	87.0

<sup>1</sup> The table contains both customer and banks' own account transactions. Includes both domestic and cross-border (TARGET) payments; excludes inter-branch items and inward cross-border payments. <sup>2</sup> Market share of the five largest participants in each payment system, based on the total value of transactions. <sup>3</sup> Includes Northern Ireland (estimated) and Scotland.

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

	2009	2010	2011	2012	2013
Members	94	94	88	98	98
<i>of which: live</i>	93	93	87	93	92
Sub-members	253	250	244	244	243
<i>of which: live</i>	250	247	240	238	237
Participants	212	264	296	309	341
<i>of which: live</i>	181	205	235	240	258
Total users	559	608	628	651	682
<i>of which: live</i>	524	545	562	571	587
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851

Source: SWIFT.

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

	2009	2010	2011	2012	2013
Total messages sent	665,444	716,345	788,763	843,572	971,080
<i>of which:</i>					
<i>category I</i>	74,324	81,947	87,807	105,099	123,366
<i>category II</i>	49,686	49,583	51,891	52,133	57,582
Total messages received	859,221	888,767	993,695	1,058,961	1,184,486
<i>of which:</i>					
<i>category I</i>	68,385	76,433	80,561	94,997	112,528
<i>category II</i>	36,310	36,639	36,400	36,928	41,509
Domestic traffic	216,278	220,335	233,682	256,485	290,697
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668

Source: SWIFT.

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

	2009	2010	2011	2012	2013
<b>London Stock Exchange</b>					
Total number of participants	nav	nav	nav	nav	nav
<b>Virt-x</b>					
Total number of participants	nav	nav	nav	nav	nav

**Table 15****Number of listed securities**

Details are not available.

**Table 16****Market capitalisation of listed companies**

Details are not available.

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

	2009	2010	2011	2012	2013
<b>London Stock Exchange</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>Virt-x</b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav

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

	2009	2010	2011	2012	2013
<b>London Stock Exchange</b>					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>Virt-x</b>					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav



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

	2009	2010	2011	2012	2013
<b>LCH.Clearnet Ltd<sup>1</sup></b>					
Total number of clearing members	118	148	159	171	165
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	4	4	4
<i>banks</i>	55	83	82	92	95
<i>other</i>	63	65	73	75	66
Number of domestic clearing members	59	80	63	61	59
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	15	34	20	21	21
<i>other</i>	44	46	43	40	38
Number of foreign clearing members	59	68	96	110	106
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	4	4	4
<i>banks</i>	40	49	62	71	74
<i>other</i>	19	19	30	35	28
<b>ICE Clear Europe</b>					
Total number of clearing members	nav	nav	nav	nav	81
<i>central bank</i>	nav	nav	nav	nav	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	25
<i>other</i>	nav	nav	nav	nav	56
Number of domestic clearing members	nav	nav	nav	nav	38
<i>central bank</i>	nav	nav	nav	nav	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	15
<i>other</i>	nav	nav	nav	nav	23
Number of foreign clearing members	nav	nav	nav	nav	43
<i>central bank</i>	nav	nav	nav	nav	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	10
<i>other</i>	nav	nav	nav	nav	33

<sup>1</sup> Formerly the London Clearing House.

Table 20

**Number of contracts and transactions cleared***(millions, total for the year)*

	2009	2010	2011	2012	2013
<b>LCH.Clearnet Ltd</b>					
Total number of contracts and transactions cleared	1,258.222	279.265	322.063	333.042	336.183
Number of securities transactions cleared	338.567	195.522	188.684	187.118	176.662
debt securities	1.834	2.314	2.968	2.980	3.168
<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>
equity	336.733	193.208	185.716	184.138	173.494
<i>of which: number of repurchase transactions</i>					
<i>cleared</i>	<i>1.780</i>	<i>2.314</i>	<i>2.968</i>	<i>2.980</i>	<i>3.168</i>
<i>debt securities</i>	<i>1.780</i>	<i>2.314</i>	<i>2.968</i>	<i>2.980</i>	<i>3.168</i>
<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>
Number of exchange-traded derivatives contracts cleared	918.737	82.151	131.975	144.417	157.425
<i>financial futures</i>	<i>416.229</i>	<i>74.449</i>	<i>131.351</i>	<i>143.315</i>	<i>155.561</i>
<i>financial options</i>	<i>285.875</i>	<i>7.267</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>commodity futures</i>	<i>205.427</i>	<i>0.435</i>	<i>0.624</i>	<i>1.102</i>	<i>1.864</i>
<i>commodity options</i>	<i>11.206</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>other commodity derivatives</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Number of OTC derivatives contracts cleared	0.918	1.592	1.404	1.507	2.096
<i>financial futures</i>	<i>0.041</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>financial options</i>	<i>0.045</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>other financial derivatives</i> <sup>1</sup>	<i>0.613</i>	<i>0.383</i>	<i>0.402</i>	<i>0.839</i>	<i>1.175</i>
<i>commodity futures</i>	<i>0.210</i>	<i>1.102</i>	<i>0.881</i>	<i>0.622</i>	<i>0.846</i>
<i>commodity options</i>	<i>0.009</i>	<i>0.107</i>	<i>0.121</i>	<i>0.046</i>	<i>0.075</i>
<b>LCH.Clearnet SA</b>					
Total number of contracts and transactions cleared	0.538	0.733	0.976	1.165	1.114
Number of securities transactions cleared	0.538	0.733	0.976	1.165	1.114
debt securities	0.527	0.733	0.976	1.165	1.114
<i>short-term paper</i>	<i>0.028</i>	<i>0.068</i>	<i>0.112</i>	<i>0.124</i>	<i>0.121</i>
<i>bonds</i>	<i>0.499</i>	<i>0.665</i>	<i>0.864</i>	<i>1.041</i>	<i>0.994</i>
equity	0.011	nap	nap	nap	nap
<i>of which: number of repurchase transactions</i>					
<i>cleared</i>	<i>0.511</i>	<i>0.680</i>	<i>0.841</i>	<i>0.955</i>	<i>0.936</i>
<i>debt securities</i>	<i>0.511</i>	<i>0.680</i>	<i>0.841</i>	<i>0.955</i>	<i>0.936</i>
<i>short-term paper</i>	<i>0.026</i>	<i>0.064</i>	<i>0.101</i>	<i>0.111</i>	<i>0.109</i>
<i>bonds</i>	<i>0.485</i>	<i>0.617</i>	<i>0.739</i>	<i>0.844</i>	<i>0.827</i>
Number of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Number of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

For the footnotes, see the end of the table.

Table 20 (cont)

	2009	2010	2011	2012	2013
<b>ICE Clear Europe</b>					
Total number of contracts and transactions cleared	nav	nav	nav	nav	1,328.227
Number of securities transactions cleared	nav	nav	nav	nav	0
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0</i>
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	1,328.086
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	0.141

<sup>1</sup> These data relate to SwapClear.

Table 21

## Value of contracts and transactions cleared

(billions, total for the year)

	2009	2010	2011	2012	2013
<b>LCH.Clearnet Ltd (GBP)</b>					
Total value of contracts and transactions cleared	588,812.9	nav	nav	nav	nav
Value of securities transactions cleared	66,222.6	nav	nav	nav	nav
debt securities	63,128.3	nav	nav	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
equity	3,094.2	nav	nav	nav	nav
<i>of which: value of repurchase transactions</i>					
<i>cleared</i>	62,639.1	101,502.0	81,000.2	68,200.8	67,299.4
<i>debt securities</i>	62,639.1	101,502.0	81,000.2	68,200.8	67,299.4
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	450,255.4	nav	nav	nav	nav
<i>financial futures</i>	258,592.1	nav	nav	nav	nav
<i>financial options</i>	183,267.3	nav	nav	nav	nav
<i>commodity futures</i>	8,395.2	nav	nav	nav	nav
<i>commodity options</i>	0.8	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	72,334.9	nav	nav	nav	nav
<i>financial futures</i>	831.3	nav	nav	nav	nav
<i>financial options</i>	1,502.6	nav	nav	nav	nav
<i>other financial derivatives</i>	69,968.3	nav	nav	nav	nav
<i>commodity futures</i>	32.2	nav	nav	nav	nav
<i>commodity options</i>	0.6	nav	nav	nav	nav
<b>LCH.Clearnet SA (EUR)</b>					
Total value of contracts and transactions cleared	12,566.7	19,496.1	23,457.1	24,097.5	25,271.1
Value of securities transactions cleared	12,566.7	19,496.1	23,457.1	24,097.5	25,271.1
debt securities	12,566.6	19,496.1	23,457.1	24,097.5	25,271.1
<i>short-term paper</i>	658.8	1,509.9	2,223.0	2,022.7	2,264.0
<i>bonds</i>	11,907.8	17,986.2	21,234.1	22,074.8	23,007.1
equity	0.1	nap	nap	nap	nap
<i>of which: value of repurchase transactions</i>					
<i>cleared</i>	12,480.8	19,283.5	23,065.4	23,580.3	24,775.9
<i>debt securities</i>	12,480.8	19,283.5	23,065.4	23,580.3	24,775.9
<i>short-term paper</i>	647.8	1,476.5	2,143.1	1,962.5	2,177.6
<i>bonds</i>	11,833.1	17,807.0	20,922.3	21,617.8	22,598.3
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

Table 21 (cont)

	2009	2010	2011	2012	2013
<b>ICE Clear Europe</b>					
Total value of contracts and transactions cleared	nav	nav	nav	nav	84,363.5
Value of securities transactions cleared	nav	nav	nav	nav	0
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0</i>
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	82,368.4
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>65,706.7</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>13.4</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>16,628.7</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>19.6</i>
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	1,995.2
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>0</i>
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>1,995.2</i>

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

	2009	2010	2011	2012	2013
<b>CREST<sup>1</sup></b>					
Total number of participants	36,503	35,307	33,743	32,388	26,643
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.**Table 23****Number of securities held on accounts at CSDs***(end of year)*

	2009	2010	2011	2012	2013
<b>CREST<sup>1</sup></b>					
Total number of securities held	10,548	10,867	11,014	11,288	12,042
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.**Table 24****Value of securities held on accounts at CSDs***(GBP billions, end of year)*

	2009	2010	2011	2012	2013
<b>CREST<sup>1</sup></b>					
Total value of securities held	2,908.2	3,320.4	3,364.3	3,684.7	4,246.1
debt securities	1,283.5	1,448.6	1,591.8	1,719.2	1,858.7
<i>short-term paper</i>	338.6	312.4	172.7	173.7	296.4
<i>bonds</i>	945.0	1,136.2	1,419.1	1,545.5	1,562.3
equity	1,624.7	1,871.7	1,772.5	1,965.4	2,387.3

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.

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

	2009	2010	2011	2012	2013
<b>CREST<sup>1</sup></b>					
Total number of delivery instructions	56,359.2	52,083.0	51,782.8	47,866.0	56,850.3
DVP	49,820.7	46,018.3	45,739.3	42,260.9	44,859.6
debt securities	2,907.8	2,970.7	3,261.8	3,319.1	5,589.8
<i>short-term paper</i>	302.8	244.7	129.5	90.4	174.0
<i>bonds</i>	2,605.0	2,726.0	3,132.4	3,228.7	5,415.8
equity	46,912.9	43,047.6	42,477.4	38,941.7	39,269.8
free of payment	6,538.5	6,064.7	6,043.5	5,605.1	11,990.7
debt securities	390.6	401.1	435.2	446.3	2,524.6
<i>short-term paper</i>	39.3	31.8	16.8	11.8	65.9
<i>bonds</i>	351.3	369.3	418.4	434.5	2,458.7
equity	6,147.9	5,663.6	5,608.3	5,158.9	9,466.1

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.**Table 26****Value of delivery instructions processed***(GBP billions, total for the year)*

	2009	2010	2011	2012	2013
<b>CREST<sup>1</sup></b>					
Total value of delivery instructions	178,255.9	143,476.5	129,219.6	116,126.0	279,639.3
DVP	157,707.8	126,949.0	114,322.9	102,746.6	217,851.7
debt securities	146,465.0	115,475.5	104,170.6	93,785.1	210,707.9
<i>short-term paper</i>	77,645.5	44,167.8	10,605.6	3,245.1	11,478.0
<i>bonds</i>	68,819.5	71,307.6	93,565.0	90,539.9	199,229.9
equity	11,242.8	11,473.5	10,152.3	8,961.6	7,143.8
free of payment	20,548.1	16,527.5	14,896.7	13,379.4	61,787.6
debt securities	19,033.6	15,006.8	13,537.5	12,188.6	57,038.9
<i>short-term paper</i>	10,089.5	5,739.3	1,378.1	421.7	3,729.1
<i>bonds</i>	8,944.0	9,267.5	12,159.4	11,766.9	53,309.8
equity	1,514.5	1,520.7	1,359.2	1,190.8	4,748.6

<sup>1</sup> Owned and operated by Euroclear UK and Ireland.





**Table 1**  
**Basic statistical data**

	2009	2010	2011	2012	2013
Population (thousands) <sup>1</sup>	306,772	309,326	311,588	313,914	nav
GDP (USD billions) <sup>2</sup>	14,418.7	14,964.4	15,517.9	16,163.2	16,768.1
GDP per capita (USD)	47,001	48,377	49,803	51,489	nav
Consumer price inflation (%) <sup>3</sup>	-0.5	1.4	3.1	2.0	1.2

<sup>1</sup> Data estimated as of 1 July each year. Does not include armed forces overseas. <sup>2</sup> Annual data reflecting National Income and Product Account revisions as of 27 July 2012. <sup>3</sup> Average annual inflation rate. Data stated for all urban consumers (C-CPI-U).

Sources: US Department of Commerce, Bureau of the Census and Bureau of Economic Analysis; US Department of Labor, Bureau of Labor Statistics.

**Table 2**  
**Settlement media used by non-banks**  
(USD billions, average for December)

	2009	2010	2011	2012	2013
Notes and coin in circulation outside banks <sup>1</sup>	865.40	920.30	1,003.50	1,090.00	1,159.80
Value of transferable deposits <sup>2</sup>	853.30	945.60	1,199.60	1,409.30	1,543.10
Other <sup>3</sup>	5.00	4.60	4.30	6.20	5.90
Narrow money supply (M1) <sup>4</sup>	1,723.70	1,870.50	2,207.40	2,505.50	2,708.80
<i>Memo:</i>					
Transferable deposits in foreign currencies <sup>5</sup>	3.52	7.18	9.01	6.34	8.58
Outstanding value on e-money storages <sup>6</sup>	nav	nav	nav	nav	nav

<sup>1</sup> Currency in circulation less amount held by the US Treasury, Federal Reserve Banks and depository institutions. <sup>2</sup> Transferable deposits consist of demand deposits and other chequable deposits. <sup>3</sup> Non-bank traveller's cheques. <sup>4</sup> Composition of M1 = currency and coin + traveller's cheques + demand deposits + other chequable deposits. <sup>5</sup> Average for the week beginning on the third Tuesday in December and ending the following Monday. <sup>6</sup> E-money products have not been widely adopted in the United States. In this reporting period, values of e-money outstanding are negligible relative to other forms of settlement media.

Source: Federal Reserve.

**Table 3****Settlement media used by banks***(USD billions, average of last reserve maintenance period)*

	2009	2010	2011	2012	2013
Transferable balances held at the central bank	1,089.467	1,022.424	1,524.536	1,510.351	2,491.008
<i>required reserves</i> <sup>1</sup>	29.783	31.768	53.176	57.672	69.011
<i>free reserves</i> <sup>2</sup>	1,059.684	990.656	1,471.360	1,452.679	2,421.997
Transferable balances held at other banks <sup>3</sup>	29.430	32.345	40.830	38.029	32.528
<i>Memo:</i>					
Credit extended by the central bank: <sup>4</sup>					
<i>intraday</i>					
<i>peak</i> <sup>5</sup>	13.226	12.136	7.358	19.107	5.219
<i>average</i> <sup>6</sup>	2.984	1.983	0.930	2.937	0.879
<i>overnight</i> <sup>7</sup>	19.742	0.074	0.040	0.042	0.084
<i>longer refinancing operations</i> <sup>8</sup>	143.783	45.268	9.288	0.698	0.098

<sup>1</sup> Required reserves less applied vault cash plus weekly average required clearing balances. <sup>2</sup> In 2013 the Federal Reserve changed the way it measures free reserves. <sup>3</sup> Transaction account deposits of commercial banks and other depository institutions in the United States as of 31 December. These transferable balances do not include other immediately available funds, such as federal funds sold and securities purchased under agreements to resell (RPs), which together at year-end 2009 through 2013 amounted to USD 180.0, 212.4, 255.5, 301.1 and 324.5 billion. <sup>4</sup> The Federal Reserve also enters into repurchase agreements (not shown), but these are not for the purpose of providing funds to banks for settlement. <sup>5</sup> Average of peak daylight overdrafts during the reporting period. The peak daylight overdraft for a given day is the greatest value reached by the concurrent sum of daylight overdrafts for all institutions. <sup>6</sup> Average of average daylight overdrafts during the reporting period. The average per-minute daylight overdraft for a given day is the sum of the average per-minute daylight overdrafts for all institutions on that day. <sup>7</sup> Discount window borrowing from the Federal Reserve as indicated in statistical release H.3 "Aggregate Reserves of Depository Institutions and the Monetary Base". <sup>8</sup> Term auction credit plus other borrowings from the Federal Reserve less discount window borrowing from the Federal Reserve as indicated in statistical release H.3 "Aggregate Reserves of Depository Institutions and the Monetary Base".

Source: Federal Reserve.

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

	2009	2010	2011	2012	2013
Total banknotes and coin issued	928.23	982.72	1,075.79	1,169.13	1,241.16
Total banknotes issued	888.32	942.02	1,034.50	1,127.10	1,198.35
<i>USD 100</i>	656.39	704.60	782.62	863.07	924.71
<i>USD 50</i>	65.35	66.90	69.61	72.52	74.48
<i>USD 20</i>	127.55	130.63	141.08	148.95	155.00
<i>USD 10</i>	16.23	16.59	17.19	17.75	18.46
<i>USD 5</i>	11.20	11.46	11.80	12.22	12.70
<i>USD 1</i>	9.57	9.73	10.00	10.30	10.61
<i>other</i>	2.04	2.12	2.21	2.30	2.40
Total coin issued	39.90	40.70	41.29	42.03	42.82
<i>USD 1</i>	4.37	4.87	4.81	4.93	5.02
<i>fractional coins</i>	35.54	35.83	36.48	37.10	37.80
Banknotes and coin held by banks	62.83	62.42	72.29	79.13	81.36
Banknotes and coin in circulation outside banks	865.40	920.30	1,003.50	1,090.00	1,159.80

Sources: Federal Reserve; US Treasury.

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

	2009	2010	2011	2012	2013
<b>Central bank<sup>1</sup></b>					
Number of branches or offices <sup>2</sup>	36	36	36	36	36
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<b>Banks<sup>3</sup></b>					
Number of institutions	15,954	15,379	14,867	14,267	13,722
Number of branches or offices <sup>4</sup>	110,906	110,465	118,190	117,007	116,012
Number of accounts	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) <sup>5</sup>	1,059.59	1,123.78	1,509.98	1,755.40	1,911.11
<b>Commercial banks</b>					
Number of institutions	6,785	6,478	6,236	6,036	5,814
Number of branches or offices <sup>4</sup>	79,287	78,568	86,526	87,518	86,844
Value of transaction accounts (USD billions)	903.96	956.75	1,301.29	1,482.88	1,608.02
<b>Savings institutions<sup>6</sup></b>					
Number of institutions	1,224	1,177	1,159	1,045	996
Number of branches or offices <sup>4</sup>	10,276	10,463	10,237	8,963	8,609
Value of transaction accounts (USD billions)	54.47	55.66	62.61	102.52	96.28
<b>Credit unions</b>					
Number of institutions	7,705	7,488	7,236	6,956	6,685
Number of branches or offices <sup>4</sup>	21,343	21,434	21,427	20,526	20,559
Value of transaction accounts (USD billions)	86.56	91.35	102.17	113.07	120.55
<b>Branches of foreign banks<sup>7</sup></b>					
Number of institutions	240	236	236	230	227
Number of branches or offices	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) <sup>8</sup>	14.60	20.01	43.91	56.94	86.26

<sup>1</sup> The Federal Reserve System is the central bank of the United States. It is composed of a central, governmental agency – the Board of Governors – in Washington DC and 12 regional Federal Reserve Banks located in Atlanta, Boston, Chicago, Cleveland, Dallas, Kansas City, Minneapolis, New York, Philadelphia, Richmond, St Louis and San Francisco. <sup>2</sup> Includes 12 Reserve Bank head offices. Some branches no longer provide payment services. A small number of additional regional offices provide cheque or cash services to depository institutions. <sup>3</sup> Banks in this table include depository institutions which are similar in meaning to deposit-taking institutions. <sup>4</sup> Does not include head offices. <sup>5</sup> Includes the sum of deposits of individuals, partnerships and corporations; deposits of the US government, deposits of states and political subdivisions in the US; deposits of commercial banks in the US; deposits of other depository institutions in the US; deposits of banks in foreign countries; deposits of foreign governments and official institutions (including foreign central banks) and certified and official cheques. Note that this definition differs from the definition of transferable deposits reported in Table 2. <sup>6</sup> Includes state and federal savings banks, savings and loan associations and cooperative and industrial banks. <sup>7</sup> US branches and agencies of foreign banks. <sup>8</sup> Includes credit balances as well as total transaction accounts.

Sources: Federal Reserve; US Treasury.

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

	2009	2010	2011	2012	2013
<b>Cards issued in the country (millions)<sup>1</sup></b>					
Cards with a cash function <sup>2</sup>	855.2	795.1	805.2	827.4	845.1
Cards with a debit function	278.8	281.3	286.0	290.8	296.0
Cards with a credit function	1,107.6	857.3	875.2	905.6	917.4
<i>of which: retailer cards<sup>3</sup></i>	531.2	343.5	356.0	369.0	368.3
Cards with an e-money function <sup>5</sup>	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card)	nav	nav	nav	nav	nav
<b>Terminals located in the country (thousands)</b>					
ATMs	425.0	nav	nav	nav	nav
<i>ATMs with a cash withdrawal function</i>	425.0	nav	nav	nav	nav
<i>ATMs with a credit transfer function</i>	nav	nav	nav	nav	nav
POS terminals	nav	nav	nav	nav	nav
<i>of which: EFTPOS terminals<sup>4</sup></i>	nav	nav	nav	nav	nav
E-money card terminals <sup>5</sup>	nav	nav	nav	nav	nav

<sup>1</sup> A card with multiple functions may appear in several categories; therefore, it is not meaningful to add the figures. <sup>2</sup> Includes credit and debit cards with a cash function. <sup>3</sup> These cards generally can only be used with the retailers' own proprietary networks.

<sup>4</sup> PIN-based debit terminals. <sup>5</sup> E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments.

Sources: *EFT Data Book*, Thomson Media, pre-2010; *The Nilson Report*, HSN Consultants Inc, Oxnard, CA.

Table 7

**Indicators of the use of payment instruments and terminals by non-banks: volume of transactions**

(millions, total for the year)

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument<sup>1</sup></b>					
Credit transfers	7,323.5	7,667.5	8,008.8	8,493.6	9,026.5
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based (ACH)<sup>2</sup></i>	7,323.5	7,667.5	8,008.8	8,493.6	9,026.5
Direct debits (ACH) <sup>3</sup>	11,389.8	11,736.3	12,209.2	12,821.7	13,574.6
Card payments <sup>4</sup>	60,871.5	65,228.0	73,285.9	77,938.6	84,220.5
<i>payments by cards with a debit function<sup>5</sup></i>	38,518.9	43,780.4	49,006.1	51,717.2	56,020.8
<i>payments by cards with a credit function<sup>6</sup></i>	22,352.6	21,447.6	24,279.8	26,221.4	28,199.7
<i>of which: payments by retailer cards with a credit function</i>	2,655.4	2,591.7	2,402.8	2,424.8	2,458.3
E-money payment transactions <sup>7</sup>	nav	nav	nav	nav	nav
Cheques <sup>8</sup>	24,464.9	22,389.2	20,378.0	18,334.5	16,319.7
<b>Memo:</b>					
ATM transactions <sup>9</sup>	nav	nav	nav	nav	nav
<i>of which: ATM cash withdrawals<sup>10</sup></i>	5,966.7	nav	nav	5,804.4	nav

<sup>1</sup> Includes payments by banks for their own account. <sup>2</sup> Includes an estimate of the number of on-us payments. <sup>3</sup> Includes an estimate of the number of on-us payments. <sup>4</sup> Payments made in the United States using cards issued inside and outside the United States. <sup>5</sup> Excludes cash back. Studies conducted by the Federal Reserve estimated that the number of debit card payments amounted to 15,600 million in 2003, 25,000 million in 2006, 37,900 million in 2009 and 47,000 in 2012. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. <sup>6</sup> Excludes cash advances. Total of Visa, MasterCard, Discover, American Express, Diners Club and retailer cards. Studies conducted by the Federal Reserve estimated that the number of credit card payments amounted to 19,000 million in 2003, 21,700 million in 2006, 21,600 million in 2009 and 26,200 million in 2012. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. The 2010 figure is based on revised data and is not comparable to previous years. <sup>7</sup> E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments. <sup>8</sup> Annualised number of paid cheques including commercial cheques, US Treasury cheques and postal money orders. Studies conducted by the Federal Reserve estimated the number of paid cheques in 1995, 2000, 2003, 2006, 2009 and 2012. Other figures are derived from those estimates. <sup>9</sup> Annualised projection based on March data for each year. Includes cash withdrawals, deposits, transfers between individuals' own accounts and other types of transactions. <sup>10</sup> A study conducted by the Federal Reserve estimated that the number of on-us ATM withdrawals, meaning they involved only one depository institution, amounted to approximately 59%, 61%, 64% and 68% of the number of ATM cash withdrawals in 2003, 2006, 2009 and 2012, respectively.

Sources: Federal Reserve; *EFT Data Book*, Thomson Media, pre-2009; *The Nilson Report*, HSN Consultants Inc, Oxnard, CA; NACHA.

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

	2009	2010	2011	2012	2013
<b>Transactions per type of payment instrument<sup>1</sup></b>					
Credit transfers	nav	nav	nav	69,404.2	74,297.9
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based (ACH)<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	69,404.2	74,297.9
Direct debits (ACH)	nav	nav	nav	61,793.4	63,225.0
Card payments <sup>3</sup>	3,385.9	3,695.8	4,097.1	4,417.6	4,762.0
<i>payments by cards with a debit function<sup>4</sup></i>	1,447.3	1,648.8	1,846.8	1,975.8	2,130.7
<i>payments by cards with a credit function<sup>5</sup></i>	1,938.6	2,047.0	2,250.3	2,441.8	2,631.4
<i>of which: payments by retailer cards with a credit function</i>	177.2	174.9	200.0	216.0	232.3
E-money payment transactions <sup>6</sup>	nav	nav	nav	nav	nav
Cheques <sup>7</sup>	31,599.4	30,475.3	28,063.2	26,033.0	24,177.6
<b>Memo:</b>					
ATM transactions	nav	nav	nav	nav	nav
<i>of which: ATM cash withdrawals<sup>8</sup></i>	646.7	nav	nav	687.0	nav

<sup>1</sup> Includes payments by banks for their own account. <sup>2</sup> Includes an estimate of the value of on-us payments. A detailed study conducted by the Federal Reserve in 2012 revised the reported on-us ACH value and showed that previously reported on-us values are not valid. Trend comparisons with prior years are not valid for on-us and total ACH Value. <sup>3</sup> Payments made in the United States using cards issued inside and outside the United States. <sup>4</sup> Excludes cash back. Studies conducted by the Federal Reserve estimated that the value of debit card payments was USD 1,400 billion in 2009 and USD 1,820 billion in 2012.

The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. <sup>5</sup> Excludes cash advances. Total of Visa, MasterCard, Discover, American Express, Diners Club and retailer cards. Studies conducted by the Federal Reserve estimated that the value of credit card payments was USD 1,700 billion in 2003, USD 2,100 billion in 2006, USD 1,900 billion in 2009 and 2,500 billion in 2012. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. <sup>6</sup> E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments. <sup>7</sup> Annualised value of paid cheques including commercial cheques, US Treasury cheques and postal money orders. Studies conducted by the Federal

Reserve estimated the value of paid cheques in 1995, 2000, 2003, 2006, 2009 and 2012. Other figures are derived from those estimates. <sup>8</sup> A study conducted by the Federal Reserve estimated the value of on-us ATM withdrawals, meaning they involved only one depository institution, amounted to approximately 62%, 65%, 68% and 71% of the value of ATM cash withdrawals in 2003, 2006, 2009 and 2012, respectively.

Sources: Federal Reserve; *The Nilson Report*, HSN Consultants Inc, Oxnard, CA; NACHA.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems</b>					
<b>CHIPS</b>					
Number of participants	48	50	52	52	50
<b>Fedwire</b>					
Number of participants <sup>1</sup>	7,329	7,285	7,338	7,143	6,930

<sup>1</sup> The total number of active participants rolled up to the master account level for the Federal Reserve's Fedwire Funds Service.

Sources: Clearing House Interbank Payments System; Federal Reserve.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems<sup>1</sup></b>					
CHIPS <sup>2</sup>	84.8	90.9	95.1	97.1	103.1
Fedwire <sup>3</sup>	124.7	125.1	127.0	131.6	134.2
<b>Cheque clearings<sup>4</sup></b>					
Private clearing houses and direct exchanges <sup>5</sup>	9,018.5	8,143.7	7,427.7	5,969.5	6,806.2
Federal Reserve	8,918.0	8,018.0	7,052.0	6,851.0	6,171.0
<b>Automated clearing houses (ACH)</b>					
Private <sup>6</sup>	6,964.9	7,276.5	7,598.0	7,818.3	8,070.4
Debit transfers	4,408.1	4,625.5	4,810.7	4,893.2	5,031.3
Credit transfers	2,556.9	2,651.0	2,787.3	2,925.1	3,039.1
Federal Reserve <sup>7</sup>	8,290.4	8,340.2	8,481.4	8,932.2	9,481.4
Debit transfers	4,731.2	4,634.2	4,666.1	4,896.6	5,166.6
Credit transfers	3,559.2	3,706.0	3,815.3	4,035.6	4,314.8
<b>Memo:</b>					
On-us wire <sup>8</sup>	nav	nav	nav	58.8	61.0
On-us cheques <sup>4</sup>	6,528.4	6,227.5	5,898.3	5,514.0	5,092.5
On-us ACH <sup>6,9</sup>	3,458.0	3,787.1	4,138.7	4,564.8	5,049.3
Debit transfers	2,250.6	2,476.5	2,732.4	3,031.9	3,376.7
Credit transfers	1,207.4	1,310.5	1,406.2	1,532.8	1,672.6

<sup>1</sup> Number of originations; data do not include non-value messages. <sup>2</sup> CHIPS, the Clearing House Interbank Payments System, is owned by The Clearing House. <sup>3</sup> Fedwire is operated by the Federal Reserve. <sup>4</sup> Studies conducted by the Federal Reserve estimated the number of cheques paid in 2009 and 2012. The number of on-us cheques for those years was also estimated. Total paid cheques = Federal Reserve + private clearing houses and direct exchanges + on-us. Figures for other years are derived from those estimates. <sup>5</sup> Calculated as total cheque volume less Federal Reserve cheque clearings and estimated on-us cheques. <sup>6</sup> Number originated using private automated clearing house (ACH) operators. Includes transfers sent by private ACH operators to the Federal Reserve for transmission to the receiving depository institution. These transfers, expressed in millions, amounted to 2,956.6 in 2009, 3,222.9 in 2010, 3,277.8 in 2011, 3,219.1 in 2012 and 3,234.8 in 2013. <sup>7</sup> Number originated on FedACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. These transfers, expressed in millions, amounted to 977.4 in 2009, 965.0 in 2010, 1,205.6 in 2011, 1,124.7 in 2012 and 1,249.6 in 2013. <sup>8</sup> A study conducted by the Federal Reserve estimated that the value of on-us wire payments (processed by only one depository institution) was 57.5 million in 2012. Figures for subsequent years are derived from that estimate. Total Large-value Payments = Fedwire + CHIPS + On-us wire. <sup>9</sup> A study conducted by the Federal Reserve estimated that the number of on-us ACH payments (processed by only one depository institution) was 3,740 million in 2009 and 4,950 million in 2012. Figures for other years are derived from these estimates. Total ACH = Private + Federal Reserve + On-us ACH.

Sources: Clearing House Interbank Payments System; Federal Reserve; NACHA.

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

	2009	2010	2011	2012	2013
<b>Large-value payment systems<sup>1</sup></b>					
CHIPS <sup>2</sup>	364,355.1	365,096.3	403,349.0	364,818.6	379,984.8
Fedwire <sup>3</sup>	631,127.1	608,325.9	663,837.6	599,200.6	713,310.4
<b>Cheque clearings<sup>4</sup></b>					
Private clearing houses and direct exchanges <sup>5</sup>	9,941.4	10,849.7	9,861.1	8,291.0	8,500.8
Federal Reserve	10,701.0	9,126.5	8,207.6	8,346.6	8,136.9
<b>Automated clearing houses (ACH)</b>					
Private <sup>6</sup>	13,197.1	14,051.6	15,664.5	17,306.0	18,744.4
Debit transfers	4,696.9	4,895.6	5,328.6	5,794.5	6,283.0
Credit transfers	8,500.2	9,156.0	10,335.9	11,511.5	12,461.4
Federal Reserve <sup>7</sup>	16,432.8	17,688.8	18,242.7	19,573.1	19,953.9
Debit transfers	7,277.7	7,632.1	7,769.6	8,441.3	8,328.2
Credit transfers	9,155.1	10,056.7	10,473.1	11,131.8	11,625.7
<b>Memo:</b>					
On-us wire <sup>8</sup>	nav	nav	nav	152,280.8	172,701.8
On-us cheques <sup>4</sup>	10,957.0	10,504.9	10,000.0	9,395.4	8,874.9
On-us ACH <sup>6, 9</sup>	nav	nav	nav	94,318.6	98,824.7
Debit transfers	nav	nav	nav	47,557.6	48,613.8
Credit transfers	nav	nav	nav	46,761.0	50,210.8

<sup>1</sup> Number of originations. <sup>2</sup> CHIPS, the Clearing House Interbank Payments System, is owned by The Clearing House. <sup>3</sup> Fedwire is operated by the Federal Reserve. <sup>4</sup> Studies conducted by the Federal Reserve estimated the value of cheques paid in 2009 and 2012. The value of on-us cheques for those years was also estimated. Figures for other years are derived from those estimates. Total paid cheques = Federal Reserve + private clearing houses and direct exchanges + on-us. <sup>5</sup> Calculated as total cheque value less value of Federal Reserve cheque clearing and value of on-us cheques. <sup>6</sup> Value originated using private ACH operators. Includes transfers sent by private ACH to the Federal Reserve for transmission to the receiving depository institution. These transfers, expressed in billions, amounted to 3,354.3 in 2009, 3,751.8 in 2010, 4,200.1 in 2011, 4,411.7 in 2012 and 4,531.4 in 2013. <sup>7</sup> Value originated on FedACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. These transfers, expressed in billions, amounted to 2,179.5 in 2009, 2,430.3 in 2010, 3,205.1 in 2011, 3,127.6 in 2012 and 3,295.1 in 2013. <sup>8</sup> A study conducted by the Federal Reserve estimated that the value of on-us wire payments (processed by only one depository institution) was USD 152,300 billion in 2012. Figures for subsequent years are derived from that estimate. Total Large-value Payments = Fedwire + CHIPS + On-us wire. <sup>9</sup> A detailed study conducted by the

Sources: Clearing House Interbank Payments System; Federal Reserve; NACHA.



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

	2009	2010	2011	2012	2013
Members	117	113	111	119	118
<i>of which: live</i>	116	114	111	118	118
Sub-members	286	280	277	277	272
<i>of which: live</i>	282	273	272	272	261
Participants	301	367	427	459	529
<i>of which: live</i>	279	341	401	428	495
Total users	704	760	815	855	919
<i>of which: live</i>	677	728	784	818	874
<i>Memo:</i>					
Total SWIFT users	9,281	9,705	10,118	10,279	10,583
<i>members</i>	2,356	2,344	2,334	2,398	2,389
<i>sub-members</i>	3,306	3,331	3,355	3,340	3,343
<i>participants</i>	3,619	4,030	4,429	4,541	4,851
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
Total messages sent	660,288	711,977	782,697	816,912	908,699
<i>of which:</i>					
<i>category I</i>	92,067	104,420	115,518	127,669	135,965
<i>category II</i>	32,148	34,226	38,033	41,384	46,550
Total messages received	772,001	834,523	924,124	948,429	1,065,767
<i>of which:</i>					
<i>category I</i>	87,509	99,771	111,265	124,850	133,121
<i>category II</i>	61,753	63,238	68,323	70,824	75,057
Domestic traffic	290,863	301,427	336,956	349,040	388,017
<i>Memo:</i>					
Global SWIFT traffic	3,760,314	4,031,935	4,431,100	4,589,109	5,065,668
Source: SWIFT.					

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

	2009	2010	2011	2012	2013
<b>New York Stock Exchange<sup>1, 2</sup></b>					
Total number of participants <sup>3</sup>	nav	nav	nav	nav	nav
<b>Nasdaq</b>					
Total number of participants	nav	nav	nav	nav	nav
<b>American Stock Exchange<sup>2</sup></b>					
Total number of participants	nav	nav	nav	nav	nav

<sup>1</sup> In March 2006, the privately held NYSE merged with Archipelago Holdings, Inc. to form the publicly traded NYSE Group, Inc. (consisting of NYSE and NYSE Arca). In April 2007, NYSE Group, Inc. merged with Euronext to become NYSE Euronext, Inc. <sup>2</sup> In October 2008, NYSE Euronext acquired the American Stock Exchange. <sup>3</sup> In preparation for the formation of NYSE Group, Inc. in 2006, member seat sales ended in 2005 and were replaced by the sale of annual trading licences. The 2006 figure is equal to the number of initial licences in place at the formation of NYSE Group, Inc. The number of active licences has declined since that time. Source: NYSE Euronext.

**Table 15**  
**Number of listed securities<sup>1</sup>**  
*(end of year)*

	2009	2010	2011	2012	2013
<b>New York Stock Exchange<sup>2, 3</sup></b>					
Total number of listed securities	nav	nav	nav	nav	nav
debt securities	nav	nav	nav	nav	nav
equity <sup>2</sup>	nav	nav	nav	nav	nav
<b>Nasdaq<sup>4</sup></b>					
Total number of listed securities	3,012	2,943	2,828	2,735	2,804
debt securities	nap	nap	nap	nap	nap
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>American Stock Exchange<sup>3</sup></b>					
Total number of listed securities	nav	nav	nav	nav	nav
debt securities	nap	nap	nap	nap	nap
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav

<sup>1</sup> The primary securities exchanges in the United States are the New York Stock Exchange, the Nasdaq Stock Market (Nasdaq), the American Stock Exchange, the Boston Stock Exchange, the Chicago Stock Exchange, the Pacific Stock Exchange and the Philadelphia Stock Exchange. <sup>2</sup> The New York Stock Exchange is part of a public company that does not report the total number of stocks issued. The number of issuers amounted to 4,014 in 2009, 4,554 in 2010, 4,532 in 2011, 4,493 in 2012 and 4,500 in 2013. <sup>3</sup> In October 2008, NYSE Euronext acquired the American Stock Exchange. Since the merger, the number of listed securities has not been separately reported for the American Stock Exchange. <sup>4</sup> Over-the-counter market. Sources: NYSE Euronext; The Nasdaq Stock Market, Inc; American Stock Exchange, Inc. (pre-2008).

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

	2009	2010	2011	2012	2013
<b>New York Stock Exchange</b>					
Total market capitalisation/equity	11,837.8	13,394.1	11,795.6	14,085.9	17,949.9
<b>Nasdaq</b>					
Total market capitalisation/equity	3,239.5	3,889.4	3,845.1	4,582.4	6,085.0
<b>American Stock Exchange<sup>1</sup></b>					
Total market capitalisation/equity	nav	nav	nav	nav	nav

<sup>1</sup> In October 2008, NYSE Euronext acquired the American Stock Exchange. Since that time, the market capitalisation for the American Stock Exchange has not been reported separately from the market capitalisation for the New York Stock Exchange.

Source: Federal Reserve.

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

	2009	2010	2011	2012	2013
<b>New York Stock Exchange<sup>1</sup></b>					
Total number of executed securities trades	2,726,192	2,062,829	2,006,252	1,386,248	1,202,085
debt securities	nav	nav	nav	nav	nav
equity	2,726,192	2,062,829	2,006,252	1,386,248	1,202,085
other	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>Nasdaq</b>					
Total number of executed securities trades <sup>2</sup>	2,242,626	2,162,618	2,250,599	1,933,148	1,893,880
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
<b>American Stock Exchange<sup>1</sup></b>					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav

<sup>1</sup> In October 2008, NYSE Euronext acquired the American Stock Exchange. Since that time, figures for American Stock Exchange (NYSE AMEX) equity trades are included with other NYSE figures. <sup>2</sup> Values for previous years reflect revisions reported by the Nasdaq Stock Market, Inc.

Sources: NYSE Euronext; The Nasdaq Stock Market, Inc.

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

	2009	2010	2011	2012	2013
<b>New York Stock Exchange<sup>1</sup></b>					
Total value of executed securities trades	17,562.460	17,852.940	18,094.660	13,505.000	13,775.990
debt securities <sup>2</sup>	nav	nav	nav	nav	nav
equity	17,562.460	17,852.940	18,094.660	13,505.000	13,775.990
other	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>Nasdaq</b>					
Total value of executed securities trades <sup>3</sup>	10,730.220	13,098.885	14,300.464	13,655.050	14,489.376
debt securities	nap	nap	nap	nap	nap
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
<b>American Stock Exchange<sup>1</sup></b>					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav

<sup>1</sup> In October 2008, NYSE Euronext acquired the American Stock Exchange. Since that time, figures for American Stock Exchange (NYSE AMEX) equity trades are included with other NYSE figures. <sup>2</sup> Par (face) value of bonds traded. <sup>3</sup> Values for previous years reflect revisions reported by the Nasdaq Stock Market, Inc.

Sources: NYSE Euronext; The Nasdaq Stock Market, Inc.

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

	2009	2010	2011	2012	2013
<b>National Securities Clearing Corporation<sup>1</sup></b>					
Total number of clearing members	203	191	187	181	173
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	12	9	11	11	11
<i>other</i>	191	182	176	170	162
Number of domestic clearing members	200	188	184	179	171
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	12	9	11	11	11
<i>other</i>	188	179	173	168	160
Number of foreign clearing members	3	3	3	2	2
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	3	3	3	2	2
<b>Fixed Income Clearing Corporation<sup>1</sup></b>					
Total number of clearing members	165	179	174	178	161
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	23	26	39	42	37
<i>other</i>	142	153	135	136	124
Number of domestic clearing members	149	163	172	176	158
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	23	26	39	42	36
<i>other</i>	126	137	133	134	122
Number of foreign clearing members	16	16	2	2	3
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	8	11	0	0	1
<i>other</i>	8	5	2	2	2
<b>a) Government Securities Division</b>					
Total number of clearing members	98	106	101	104	84
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	12	11	28	31	23
<i>other</i>	86	95	73	73	62
Number of domestic clearing members	85	93	101	104	84
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	12	11	28	31	22
<i>other</i>	73	82	73	73	62
Number of foreign clearing members	13	13	0	0	1
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	8	11	0	0	1
<i>other</i>	5	2	0	0	0

For the footnotes, see the end of the table.

Table 19 (cont)

	2009	2010	2011	2012	2013
<b>b) Mortgage-Backed Securities Division</b>					
Total number of clearing members	67	73	73	74	76
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	11	15	11	11	14
<i>other</i>	56	58	62	63	62
Number of domestic clearing members	64	70	71	72	74
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	11	15	11	11	14
<i>other</i>	53	55	60	61	60
Number of foreign clearing members	3	3	2	2	2
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	3	3	2	2	2

<sup>1</sup> Subsidiary of Depository Trust & Clearing Corporation (DTCC).

Source: Depository Trust & Clearing Corporation.

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

	2009	2010	2011	2012	2013
<b>National Securities Clearing Corporation<sup>1, 2</sup></b>					
Total number of contracts and transactions cleared	23,254.0	20,372.0	20,833.0	17,263.0	17,723.0
<b>Fixed Income Clearing Corporation<sup>1</sup></b>					
Total number of contracts and transactions cleared	31.1	37.2	44.4	39.1	40.2
<b>a) Government Securities Division<sup>3</sup></b>					
Total number of contracts and transactions cleared	28.7	34.0	40.5	34.9	36.4
<b>b) Mortgage-Backed Securities Division</b>					
Total number of contracts and transactions cleared	2.4	3.2	3.9	4.2	3.8

<sup>1</sup> Subsidiary of DTCC. <sup>2</sup> Includes equities, corporate and municipal debt, American Depositary Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities. <sup>3</sup> Includes Treasury bills, bonds, notes, zero coupon securities, government agency securities and inflation-indexed securities.

Source: Depository Trust & Clearing Corporation.

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

	2009	2010	2011	2012	2013
<b>National Securities Clearing Corporation<sup>1, 2</sup></b>					
Total value of contracts and transactions cleared	209,690	217,450	220,790	185,670	207,220
<b>Fixed Income Clearing Corporation<sup>1</sup></b>					
Total value of contracts and transactions cleared	999,900	1,205,900	1,224,600	1,219,100	1,155,200
<b>a) Government Securities Division<sup>3</sup></b>					
Total value of contracts and transactions cleared	905,100	1,101,700	1,126,900	1,116,200	1,076,500
<b>b) Mortgage-Backed Securities Division</b>					
Total value of contracts and transactions cleared	94,800	104,200	97,700	102,900	78,700

<sup>1</sup> Subsidiary of DTCC. <sup>2</sup> Includes equities, corporate and municipal debt, American Depositary Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities. <sup>3</sup> Includes Treasury bills, bonds, notes, zero coupon securities, government agency securities and inflation-indexed securities.

Source: Depository Trust & Clearing Corporation.

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

	2009	2010	2011	2012	2013
<b>Depository Trust Company<sup>1, 2</sup></b>					
Total number of participants	382	377	378	375	353
<i>central bank</i>	1	1	1	12	12
<i>central counterparties (CCPs)</i>	0	0	2	2	2
<i>central securities depositories</i>	11	11	12	12	11
<i>banks</i>	92	92	92	90	89
<i>other</i>	278	273	271	259	239
Number of domestic participants	369	363	362	358	336
<i>central bank</i>	1	1	1	12	12
<i>central counterparties (CCPs)</i>	0	0	1	1	1
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	92	92	91	89	86
<i>other</i>	276	270	269	256	237
Number of foreign participants <sup>2</sup>	13	14	16	17	17
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	1	1	1
<i>central securities depositories</i>	11	11	12	12	12
<i>banks</i>	0	0	1	1	1
<i>other</i>	2	3	2	3	3

**Federal Reserve<sup>3</sup>**

Total number of participants <sup>4</sup>	2,566	2,506	2,347	2,139	2,084
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<sup>1</sup> Subsidiary of Depository Trust & Clearing Corporation (DTCC). <sup>2</sup> Values for previous years reflect revisions reported by DTCC.

<sup>3</sup> Number of depository institutions that used the Federal Reserve's Fedwire Securities Service in the respective years. Other Fedwire participants not included in this calculation are: the US Treasury and any entity specifically authorised by federal statute to use the Reserve Banks as fiscal agents or depositories; entities designated by the Secretary of the Treasury; foreign central banks, foreign monetary authorities, foreign governments and certain international organisations. <sup>4</sup> The total number of institutions with access to the Fedwire Securities Service. Previously, only the number of active participants were reported. Values for previous years reflect this revision.

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

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

	2009	2010	2011	2012	2013
<b>Depository Trust Company</b>					
Total number of securities held	3,550.0	3,610.0	3,690.0	1,354.0	1,326.0
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Federal Reserve<sup>1</sup></b>					
Total number of securities held	1,151.5	1,160.9	1,187.1	1,217.6	1,225.9
debt securities	1,151.5	1,160.9	1,187.1	1,217.6	1,225.9
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav

<sup>1</sup> US Treasury and agency securities held in custody at the Federal Reserve's Fedwire Securities Service.

Sources: Depository Trust & Clearing Corporation; Federal Reserve.



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

	2009	2010	2011	2012	2013
<b>Depository Trust Company</b>					
Total value of securities held	34,000.0	37,000.0	40,000.0	37,200.0	42,907.5
debt securities	nav	nav	nav	nav	nav
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	nav	nav
<b>Federal Reserve<sup>1</sup></b>					
Total value of securities held	52,662.3	56,722.6	60,295.9	63,196.0	65,726.0
debt securities	52,662.3	56,722.6	60,295.9	63,196.0	65,726.0
short-term paper	nav	nav	nav	nav	nav
bonds	nav	nav	nav	nav	nav

<sup>1</sup> US Treasury and agency securities held in custody at the Federal Reserve's Fedwire Securities Service.

Sources: Depository Trust &amp; Clearing Corporation; Federal Reserve.

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

	2009	2010	2011	2012	2013
<b>Depository Trust Company</b>					
Total number of delivery instructions	299.50	295.00	302.30	299.30	319.50
<b>Federal Reserve<sup>1</sup></b>					
Total number of delivery instructions	21.08	19.78	18.61	18.23	19.04

<sup>1</sup> US Treasury and agency securities transfers processed through the Federal Reserve's Fedwire Securities Service. Data exclude reversals (ie securities sent in error and returned to sender).

Sources: Depository Trust &amp; Clearing Corporation; Federal Reserve.

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

	2009	2010	2011	2012	2013
<b>Depository Trust Company</b>					
Total value of delivery instructions	122,000	117,500	124,700	110,300	123,100
<b>Federal Reserve<sup>1</sup></b>					
Total value of delivery instructions	295,742	320,124	291,824	284,402	295,186

<sup>1</sup> US Treasury and agency securities transfers processed through the Federal Reserve's Fedwire Securities Service. Data exclude reversals (ie securities sent in error and returned to sender).

Sources: Depository Trust &amp; Clearing Corporation; Federal Reserve.



## **Comparative tables**



**Table 1**  
**Basic statistical data**

	GDP (USD billions) <sup>1</sup>					Population (millions, yearly average)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	1,004	1,250	1,512	1,561	1,494	21.7	22.1	22.4	22.8	23.2
Belgium	486	484	528	498	525	10.8	11.0	11.0	11.1	11.2
Brazil	1,625	2,143	2,474	2,252	2,242	193.5	195.5	197.4	199.2	201.0
Canada	1,408	1,647	1,828	1,849	1,863	33.6	34.0	34.3	34.7	35.1
China	4,912	5,790	7,298	8,227	9,185	1,331.4	1,337.2	1,343.5	1,350.7	1,360.7
France	2,697	2,644	2,863	2,685	2,806	64.3	64.6	64.9	65.3	65.5
Germany	3,417	3,408	3,753	3,531	3,730	81.9	81.8	81.8	81.9	82.1
Hong Kong SAR	214	229	248	263	274	7.0	7.1	7.1	7.2	7.2
India	1,263	1,702	1,930	1,891	1,930	1,170.0	1,186.0	1,202.0	1,217.0	1,233.0
Italy	2,114	2,053	2,197	2,012	2,071	59.8	60.1	60.3	60.5	60.7
Japan	5,037	5,500	5,913	5,957	4,918	128.0	128.1	127.8	127.5	127.3
Korea	902	1,094	1,203	1,222	1,304	49.2	49.4	49.8	50.0	50.2
Mexico	884	1,034	1,158	1,177	1,261	107.1	108.0	108.8	116.3	117.6
Netherlands	859	835	894	823	853	16.6	16.7	16.7	16.8	16.8
Russia	1,225	1,525	1,907	2,003	2,098	142.8	142.8	143.0	143.2	143.5
Saudi Arabia	429	527	670	734	748	26.7	27.6	28.4	29.2	30.0
Singapore	183	227	266	287	298	5.0	5.1	5.2	5.3	5.4
South Africa	285	365	404	382	351	50.5	51.1	51.6	52.2	52.9
Sweden	430	488	563	544	579	9.3	9.4	9.4	9.5	9.6
Switzerland	511	549	660	631	650	7.8	7.9	7.9	8.0	8.1
Turkey	616	732	777	790	823	72.6	73.7	74.7	75.6	76.7
United Kingdom	2,314	2,406	2,593	2,622	2,684	62.3	62.8	63.3	63.7	64.1
United States	14,419	14,964	15,518	16,163	16,768	306.8	309.3	311.6	313.9	nav
<b>CPSS<sup>2</sup></b>	<b>47,234</b>	<b>51,598</b>	<b>57,158</b>	<b>58,103</b>	<b>59,458</b>	<b>3,958.5</b>	<b>3,990.9</b>	<b>4,023.1</b>	<b>4,061.7</b>	<b>3,781.9</b>

**Table 1 (cont)**

	GDP per capita (USD) <sup>1</sup>					CPI inflation (per cent, yearly average)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	46,193	56,640	67,526	68,534	64,469	2.1	2.8	3.0	2.2	2.7
Belgium	44,871	44,186	47,875	44,910	47,059	0.0	2.3	3.4	2.6	1.2
Brazil	8,396	10,961	12,533	11,303	11,155	4.3	5.9	6.5	5.8	5.9
Canada	41,939	48,503	53,292	53,285	53,081	0.3	1.8	2.9	1.5	0.9
China	3,689	4,330	5,432	6,091	6,750	-0.7	3.3	5.4	2.6	2.6
France	41,940	40,920	44,096	41,145	42,814	0.1	1.7	2.3	2.2	1.0
Germany	41,734	41,688	45,891	43,101	45,429	0.2	1.2	2.5	2.1	1.6
Hong Kong SAR	30,590	32,417	34,937	36,585	37,941	0.6	2.3	5.3	4.1	4.3
India	1,080	1,435	1,606	1,553	1,566	10.9	12.0	8.9	9.7	10.1
Italy	35,375	34,189	36,414	33,245	34,138	0.8	1.6	2.9	3.3	1.3
Japan	39,339	42,949	46,271	46,718	38,637	-1.3	-0.7	-0.3	0.0	0.4
Korea	18,346	22,147	24,160	24,445	25,973	2.8	3.0	4.0	2.2	1.3
Mexico	8,249	9,580	10,646	10,124	10,722	5.3	4.2	3.4	4.1	3.8
Netherlands	51,831	50,161	53,433	49,020	50,713	1.0	0.9	2.5	2.8	2.6
Russia	8,579	10,677	13,337	13,985	14,618	8.8	8.8	6.1	6.6	6.5
Saudi Arabia	16,095	19,113	23,594	25,139	24,953	4.2	3.8	3.7	2.9	3.5
Singapore	36,755	44,782	51,235	54,004	55,182	0.6	2.8	5.2	4.6	2.4
South Africa	5,652	7,151	7,827	7,320	6,633	6.3	3.5	6.1	5.7	5.4
Sweden	46,260	52,084	59,588	57,115	60,355	1.9	1.9	1.4	0.9	0.4
Switzerland	65,470	69,726	83,390	78,845	80,366	-0.5	0.7	0.2	-0.7	-0.2
Turkey	8,486	9,934	10,399	10,451	10,738	6.5	6.4	10.5	6.2	7.4
United Kingdom	37,159	38,332	40,975	41,163	41,872	2.2	3.3	4.5	2.8	2.6
United States	47,001	48,377	49,803	51,489	nav	-0.5	1.4	3.1	2.0	1.2
<b>CPSS<sup>2</sup></b>	<b>11,932</b>	<b>12,929</b>	<b>14,208</b>	<b>14,305</b>	<b>11,288</b>	<b>0.9</b>	<b>2.5</b>	<b>3.6</b>	<b>2.7</b>	<b>2.3</b>

Table 1 (cont)

	Exchange rate vis-à-vis USD (yearly average)					Exchange rate vis-à-vis USD (end of year)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	1.2521	1.0870	0.9609	0.9622	1.0416	1.1150	0.9840	0.9846	0.9630	1.1176
Belgium	0.7190	0.7559	0.7192	0.7788	0.7532	0.6942	0.7484	0.7729	0.7579	0.7251
Brazil	1.9936	1.7593	1.6746	1.9550	2.1605	1.7412	1.6662	1.8758	2.0435	2.3426
Canada	1.1420	1.0299	0.9891	0.9996	1.0299	1.0466	0.9946	1.0170	0.9949	1.0636
China	6.8279	6.7700	6.4614	6.3125	6.1932	6.8282	6.6230	6.3009	6.2855	6.0969
France	0.7190	0.7559	0.7192	0.7788	0.7532	0.6942	0.7484	0.7729	0.7579	0.7251
Germany	0.7190	0.7559	0.7192	0.7788	0.7532	0.6942	0.7484	0.7729	0.7579	0.7251
Hong Kong SAR	7.7526	7.7702	7.7849	7.7571	7.7566	7.7560	7.7750	7.7690	7.7510	7.7540
India	48.35	45.74	46.67	53.49	58.65	46.68	44.81	53.27	54.78	61.90
Italy	0.7190	0.7559	0.7192	0.7788	0.7532	0.6942	0.7484	0.7729	0.7579	0.7251
Japan	93.54	87.71	79.70	79.75	97.62	92.43	81.31	77.44	86.11	104.94
Korea	1,276.40	1,156.26	1,108.11	1,126.88	1,095.04	1,167.60	1,138.90	1,153.30	1,071.10	1,055.30
Mexico	13.51	12.64	12.43	13.17	12.77	13.06	12.36	13.98	13.01	13.08
Netherlands	0.7190	0.7559	0.7192	0.7788	0.7532	0.6942	0.7484	0.7729	0.7579	0.7251
Russia	31.68	30.36	29.35	31.07	31.82	30.24	30.48	32.20	30.37	32.73
Saudi Arabia	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Singapore	1.4545	1.3635	1.2579	1.2497	1.2513	1.4034	1.2875	1.3007	1.2221	1.2653
South Africa	8.4415	7.3236	7.2568	8.2117	9.6529	7.3720	6.6220	8.1320	8.4980	10.5000
Sweden	7.6446	7.2062	6.4939	6.7772	6.5149	7.1165	6.7097	6.8877	6.5045	6.4238
Switzerland	1.0854	1.0426	0.8868	0.9387	0.9273	1.0298	0.9358	0.9395	0.9150	0.8901
Turkey	1.5471	1.5004	1.6700	1.7925	1.9013	1.5057	1.5460	1.9065	1.7826	2.1343
United Kingdom	0.6406	0.6478	0.6238	0.6313	0.6397	0.6165	0.6442	0.6456	0.6185	0.6045
United States	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>CPSS</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Converted at yearly average exchange rates. <sup>2</sup> Sum or average excluding those countries for which data are not available.

**Table 2**  
**Banknotes and coin in circulation**  
*(end of year)*

	Total value (USD billions) <sup>1</sup>					Value per inhabitant (USD) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	49.02	57.18	60.01	64.77	59.54	2,255.2	2,591.2	2,680.2	2,843.7	2,569.4
Belgium	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Brazil	75.73	90.71	86.77	91.72	87.23	391.3	464.0	439.6	460.4	433.9
Canada	57.95	63.53	65.34	69.59	67.92	1,725.6	1,870.7	1,904.7	2,005.6	1,935.1
China	606.59	nav	nav	nav	nav	455.6	nav	nav	nav	nav
France	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Germany	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Hong Kong SAR	26.94	30.34	34.75	38.95	nav	3,850.0	4,302.1	4,886.3	5,426.8	nav
India	171.27	211.67	200.18	215.42	210.08	146.4	178.5	166.5	177.0	170.4
Italy	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Japan	925.14	1,068.20	1,143.42	1,059.47	903.08	7,225.9	8,341.6	8,947.0	8,308.6	7,094.3
Korea	31.90	37.93	42.10	50.62	59.94	648.6	767.7	845.7	1,012.4	1,193.5
Mexico	48.39	56.12	54.62	64.98	70.19	451.7	519.7	501.9	558.8	596.6
Netherlands	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Russia	153.08	190.06	214.40	252.71	254.06	1,072.1	1,330.5	1,499.7	1,764.7	1,770.3
Saudi Arabia	26.47	29.59	37.29	40.75	44.37	992.7	1,073.6	1,314.2	1,395.7	1,479.3
Singapore	15.85	19.04	21.13	23.82	25.02	3,176.9	3,750.5	4,075.6	4,484.6	4,633.7
South Africa	20.23	23.58	13.57	18.57	11.35	400.8	461.8	262.8	355.6	214.6
Sweden	15.33	15.59	14.44	14.72	13.23	1,648.8	1,661.8	1,527.8	1,546.8	1,377.9
Switzerland	51.15	57.98	62.33	70.71	77.21	6,557.2	7,360.8	7,877.8	8,842.8	9,544.1
Turkey	26.06	32.33	29.42	34.59	35.66	359.2	438.6	393.8	457.4	465.1
United Kingdom	85.98	85.11	89.46	97.65	102.70	1,381.0	1,356.1	1,413.5	1,532.8	1,602.0
United States	928.23	982.72	1,075.79	1,169.13	1,241.16	3,025.8	3,177.0	3,452.6	3,724.4	nav
Euro area	1,194.66	1,154.10	1,182.14	1,237.83	1,354.86	3,593.3	3,462.3	3,537.8	3,695.4	4,039.7
<b>CPSS excl euro area<sup>2</sup></b>	<b>3,315.31</b>	<b>3,051.68</b>	<b>3,245.02</b>	<b>3,378.20</b>	<b>3,262.73</b>	<b>890.0</b>	<b>1,261.2</b>	<b>1,327.4</b>	<b>1,364.7</b>	<b>1,498.2</b>
<b>CPSS incl euro area<sup>2</sup></b>	<b>4,509.97</b>	<b>4,205.78</b>	<b>4,427.16</b>	<b>4,616.03</b>	<b>4,617.59</b>	<b>1,111.5</b>	<b>1,527.7</b>	<b>1,593.2</b>	<b>1,642.5</b>	<b>1,837.4</b>

**Table 2 (cont)**

	Value as a percentage of GDP					Value as a percentage of narrow money				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	4.35	4.14	4.07	4.15	4.28	22.58	21.42	22.45	22.97	22.27
Belgium	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Brazil	4.07	4.01	3.93	4.26	4.22	52.70	53.62	57.04	57.66	59.31
Canada	3.77	3.72	3.67	3.75	3.76	10.99	10.50	10.18	9.85	9.74
China	12.35	nav	nav	nav	nav	18.83	nav	nav	nav	nav
France	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Germany	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Hong Kong SAR	12.59	13.28	13.96	14.82	nav	31.12	32.31	33.97	32.79	nav
India	13.09	12.18	11.83	11.67	11.49	60.07	59.59	62.80	65.09	65.36
Italy	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Japan	18.15	18.01	18.79	19.20	19.74	17.15	16.86	16.36	16.28	16.01
Korea	3.23	3.41	3.64	3.94	4.43	9.56	10.10	10.98	11.54	12.27
Mexico	5.29	5.30	5.30	5.45	5.70	39.14	37.82	36.65	37.08	36.51
Netherlands	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Russia	11.93	12.51	12.33	12.34	12.46	nav	53.34	53.69	55.81	53.52
Saudi Arabia	6.17	5.62	5.57	5.55	5.93	19.03	17.74	18.38	17.23	16.63
Singapore	8.34	7.91	8.23	8.12	8.49	23.79	21.79	21.04	20.69	20.47
South Africa	6.19	5.84	3.76	5.03	3.52	18.50	18.09	11.65	15.25	10.53
Sweden	3.32	2.97	2.72	2.60	2.25	7.34	6.60	6.22	5.66	4.61
Switzerland	9.50	9.48	10.01	10.93	11.40	13.28	12.54	12.14	12.05	12.39
Turkey	4.12	4.55	4.32	4.35	4.86	36.56	36.98	34.80	34.27	33.18
United Kingdom	3.58	3.52	3.57	3.65	3.62	4.47	4.44	4.54	4.50	4.39
United States	6.44	6.57	6.93	7.23	7.40	53.85	52.54	48.74	46.66	45.82
Euro area	9.28	9.40	9.67	9.87	10.23	18.20	18.17	18.77	18.15	18.04
<b>CPSS excl euro area<sup>2</sup></b>	<b>8.80</b>	<b>8.39</b>	<b>8.19</b>	<b>8.38</b>	<b>8.15</b>	<b>22.16</b>	<b>22.33</b>	<b>21.88</b>	<b>22.13</b>	<b>22.06</b>
<b>CPSS incl euro area<sup>2</sup></b>	<b>9.00</b>	<b>8.67</b>	<b>8.39</b>	<b>8.79</b>	<b>8.75</b>	<b>20.95</b>	<b>21.01</b>	<b>20.95</b>	<b>20.90</b>	<b>20.71</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Converted at end-of-year exchange rates. <sup>2</sup> Sum or average excluding those countries for which data are not available.

**Table 3****Transferable deposits held by banks***(average for December or average of last reserve maintenance period)<sup>1</sup>*

	Transferable balances held at the central bank									
	Total value (USD billions) <sup>2</sup>					Value as a percentage of GDP				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	4.58	2.27	2.90	2.39	21.31	0.41	0.16	0.20	0.15	1.53
Belgium	15.23	14.50	13.07	11.62	11.14	3.02	2.97	2.66	2.27	2.04
Brazil	23.85	30.22	25.63	27.01	20.14	1.28	1.34	1.16	1.25	0.97
Canada	2.82	0.03	0.02	0.06	0.18	0.18	0.00	0.00	0.00	0.01
China	1,483.07	2,005.39	2,664.74	3,041.07	3,368.42	30.20	33.88	35.61	36.81	36.10
France	55.04	55.05	54.22	100.17	59.45	1.97	2.06	2.03	3.63	2.04
Germany	137.02	106.22	202.08	282.78	118.71	3.87	3.09	5.79	7.79	3.06
Hong Kong SAR <sup>3</sup>	34.11	19.13	19.14	33.01	nav	15.95	8.37	7.69	12.56	nav
India	75.47	94.51	66.89	58.54	69.42	5.77	5.44	3.95	3.17	3.80
Italy	43.84	35.24	47.86	50.17	32.30	2.00	1.70	2.34	2.43	1.50
Japan	154.59	217.70	396.65	497.96	922.50	3.03	3.67	6.52	9.03	20.16
Korea	28.26	31.55	33.19	36.68	39.45	2.87	2.84	2.87	2.85	2.91
Mexico	21.40	22.61	20.01	21.48	21.36	2.34	2.14	1.94	1.80	1.73
Netherlands	30.44	28.10	29.01	148.06	45.89	3.42	3.33	3.49	17.52	5.18
Russia	20.29	20.54	26.56	28.95	33.56	1.58	1.35	1.53	1.41	1.65
Saudi Arabia	39.80	38.36	42.47	52.74	47.24	9.28	7.28	6.34	7.19	6.31
Singapore	9.98	12.33	13.70	15.96	25.38	5.25	5.12	5.33	5.44	8.61
South Africa	6.30	8.03	6.78	7.20	6.34	1.93	1.99	1.88	1.95	1.97
Sweden <sup>3</sup>	24.05	0.77	2.45	4.02	3.37	5.20	0.15	0.46	0.71	0.57
Switzerland	39.35	31.11	188.52	311.46	358.76	7.31	5.08	30.27	48.15	52.97
Turkey	15.77	21.77	19.96	14.32	13.93	2.49	3.06	2.93	1.80	1.90
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	1,089.47	1,022.42	1,524.54	1,510.35	2,491.01	7.56	6.83	9.82	9.34	14.86
<b>CPSS<sup>4</sup></b>	<b>3,354.72</b>	<b>3,817.84</b>	<b>5,400.37</b>	<b>6,256.00</b>	<b>7,709.85</b>	<b>7.47</b>	<b>7.76</b>	<b>9.90</b>	<b>11.28</b>	<b>13.65</b>

**Table 3 (cont)**

	Transferable balances held at other banks									
	Total value (USD billions) <sup>2</sup>					Value as a percentage of GDP				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	71.08	71.09	78.15	90.16	83.82	14.11	14.55	15.89	17.60	15.38
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	1.18	1.54	1.90	1.90	1.90	0.08	0.09	0.11	0.10	0.11
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France <sup>5</sup>	517.70	468.25	330.00	175.68	148.17	18.53	17.53	12.38	6.37	5.08
Germany	421.69	130.21	133.83	157.26	129.20	11.92	3.78	3.83	4.33	3.33
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy <sup>3</sup>	304.10	148.48	131.42	154.08	147.40	13.89	7.16	6.43	7.45	6.85
Japan <sup>6</sup>	86.07	125.68	107.39	68.81	87.36	1.64	2.17	1.75	1.12	1.78
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	0.45	0.80	0.76	1.03	0.95	0.05	0.08	0.07	0.09	0.08
Netherlands <sup>3</sup>	65.96	42.46	60.48	55.48	58.25	7.41	5.03	7.27	6.56	6.57
Russia	4.34	4.66	6.35	7.41	7.52	0.34	0.31	0.37	0.36	0.37
Saudi Arabia	115.51	141.35	170.95	201.06	228.61	26.92	26.83	25.53	27.39	30.54
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	19.40	13.70	13.19	10.20	9.85	5.94	3.39	3.66	2.76	3.05
Sweden <sup>3</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland <sup>3</sup>	103.89	111.57	117.72	105.91	106.53	19.30	18.23	18.90	16.37	15.73
Turkey	31.47	18.25	17.45	18.59	19.05	4.97	2.57	2.56	2.34	2.60
United Kingdom	1,128.05	1,023.68	966.72	1,057.69	1,207.97	46.92	42.31	38.58	39.52	42.53
United States <sup>3</sup>	29.43	32.35	40.83	38.03	32.53	0.20	0.22	0.26	0.24	0.19
<b>CPSS<sup>4</sup></b>	<b>2,900.33</b>	<b>2,334.07</b>	<b>2,177.14</b>	<b>2,143.30</b>	<b>2,269.09</b>	<b>7.90</b>	<b>6.04</b>	<b>5.23</b>	<b>5.12</b>	<b>5.38</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Except as noted. <sup>2</sup> Converted at end-of-year exchange rates, except as noted. <sup>3</sup> End of year. <sup>4</sup> Sum or average excluding those countries for which data are not available. <sup>5</sup> Average of fourth quarter. <sup>6</sup> Balances at end-September, converted at end-September exchange rates.



**Table 4**  
**Institutions offering payment services to non-banks**  
 (end of year)<sup>1</sup>

	Number of institutions									
	Total number					Number per million inhabitants				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	186	175	170	168	166	8.6	7.9	7.6	7.4	7.2
Belgium	106	108	110	105	105	9.8	9.9	10.0	9.5	9.4
Brazil <sup>2</sup>	151,025	166,711	162,440	158,154	155,056	780.3	852.8	822.9	793.8	771.3
Canada	1,054	986	936	882	829	31.4	29.0	27.3	25.4	23.6
China	3,859	3,770	3,801	3,748	3,950	2.9	2.8	2.8	2.8	2.9
France	714	688	662	641	625	11.1	10.6	10.2	9.8	9.5
Germany	1,940	1,931	1,942	1,915	1,889	23.7	23.6	23.7	23.4	23.0
Hong Kong SAR	199	193	198	200	nav	28.4	27.4	27.8	27.9	nav
India	1,845	1,814	1,791	1,761	1,742	1.6	1.5	1.5	1.4	1.4
Italy	830	803	797	760	737	13.9	13.4	13.2	12.6	12.1
Japan	1,543	1,525	1,507	1,492	1,467	12.1	11.9	11.8	11.7	11.5
Korea	3,976	3,924	3,871	3,837	3,809	80.8	79.4	77.8	76.7	75.8
Mexico	122	141	156	163	216	1.1	1.3	1.4	1.4	1.8
Netherlands	319	309	306	287	278	19.2	18.6	18.3	17.1	16.5
Russia	1,060	1,014	980	958	925	7.4	7.1	6.9	6.7	6.4
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	168	170	171	173	169	33.7	33.5	33.0	32.6	31.3
South Africa	33	31	31	32	33	0.7	0.6	0.6	0.6	0.6
Sweden	113	114	114	117	118	12.2	12.2	12.1	12.3	12.3
Switzerland	327	322	314	299	284	41.9	40.9	39.7	37.4	35.1
Turkey	51	51	50	51	51	0.7	0.7	0.7	0.7	0.7
United Kingdom	366	382	367	363	359	5.9	6.1	5.8	5.7	5.6
United States	15,954	15,379	14,867	14,267	13,722	52.0	49.7	47.7	45.4	nav
<b>CPSS<sup>3</sup></b>	<b>185,790</b>	<b>200,541</b>	<b>195,581</b>	<b>190,373</b>	<b>186,530</b>	<b>47.3</b>	<b>50.6</b>	<b>49.0</b>	<b>47.2</b>	<b>49.8</b>

**Table 4 (cont)**

	Number of branches or offices									
	Total number					Number per million inhabitants				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	6,596	6,593	6,601	6,504	6,385	303.4	298.8	294.8	285.5	275.5
Belgium	5,608	5,487	5,260	5,166	5,086	517.3	501.1	476.6	465.4	456.1
Brazil <sup>2</sup>	181,813	198,251	195,649	194,039	191,788	939.4	1,014.1	991.1	973.9	954.0
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	195,081	nav	nav	nav	nav	146.5	nav	nav	nav	nav
France	38,334	38,823	38,171	38,026	37,863	596.1	600.9	587.9	582.8	577.7
Germany	40,862	40,130	39,643	38,173	38,062	499.1	490.8	484.8	466.0	463.6
Hong Kong SAR	1,578	1,606	1,620	1,604	nav	225.5	227.7	227.8	223.5	nav
India	90,379	99,914	107,662	122,109	128,210	77.2	84.2	89.6	100.3	104.0
Italy	48,258	48,042	46,966	46,603	44,753	807.6	800.0	778.5	770.1	737.7
Japan	55,067	54,960	54,733	54,502	nav	430.1	429.2	428.3	427.4	nav
Korea	18,558	18,820	19,047	19,020	18,772	377.3	380.9	382.6	380.4	373.8
Mexico	14,179	15,199	15,884	16,722	17,491	132.4	140.8	146.0	143.8	148.7
Netherlands	3,555	2,906	2,706	2,515	2,218	214.5	174.5	161.7	149.9	131.8
Russia	81,788	83,467	85,477	87,051	87,095	572.8	584.3	597.9	607.9	606.9
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	499	507	515	518	507	100.0	99.9	99.3	97.5	93.9
South Africa	3,172	3,436	3,725	3,713	3,704	62.8	67.3	72.1	71.1	70.1
Sweden	1,934	1,883	1,830	1,839	1,822	208.0	200.8	193.7	193.2	189.8
Switzerland	4,959	4,931	4,863	4,821	2,586	635.7	626.0	614.6	602.9	319.7
Turkey	12,860	13,375	13,894	14,488	15,443	177.2	181.4	185.9	191.6	201.4
United Kingdom	22,743	22,533	22,364	nav	nav	365.3	359.0	353.4	nav	nav
United States	110,906	110,465	118,190	117,007	116,012	361.5	357.1	379.3	372.7	nav
<b>CPSS<sup>3</sup></b>	<b>938,729</b>	<b>771,328</b>	<b>784,800</b>	<b>774,420</b>	<b>717,797</b>	<b>240.8</b>	<b>297.6</b>	<b>299.9</b>	<b>299.8</b>	<b>332.7</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Except as noted. <sup>2</sup> Includes also bank correspondents, which are non-financial entities acting as banks' agents. <sup>3</sup> Sum or average excluding those countries for which data are not available.

**Table 5****Transferable deposits held by non-banks***(end of year)*<sup>1</sup>

	Number of deposit accounts									
	Total number of accounts ( <i>thousands</i> )					Number of accounts per inhabitant				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	15,834	16,642	16,601	16,552	16,792	1.46	1.52	1.50	1.49	1.51
Brazil	133,628	141,261	150,085	162,881	172,855	0.69	0.72	0.76	0.82	0.86
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	75,778	76,875	77,795	78,412	79,510	1.18	1.19	1.20	1.20	1.21
Germany	93,974	94,982	95,684	96,858	98,577	1.15	1.16	1.17	1.18	1.20
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy <sup>2</sup>	34,704	36,393	38,467	38,970	42,597	0.58	0.61	0.64	0.64	0.70
Japan	400,269	396,752	391,805	389,436	387,638	3.13	3.10	3.07	3.05	3.05
Korea	30,086	31,089	32,299	33,869	37,267	0.61	0.63	0.65	0.68	0.74
Mexico	60,905	74,212	77,019	86,198	150,133	0.57	0.69	0.71	0.74	1.28
Netherlands	23,819	24,049	23,431	22,729	23,509	1.44	1.44	1.40	1.35	1.40
Russia	505,109	539,465	601,526	670,979	715,110	3.54	3.78	4.21	4.69	4.98
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Turkey	111	126	142	147	158	0.0	0.0	0.0	0.0	0.0
United Kingdom	127,355	133,183	128,261	nav	nav	2.05	2.12	2.03	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>3</sup></b>	<b>1,501,571</b>	<b>1,565,029</b>	<b>1,633,115</b>	<b>1,597,031</b>	<b>1,724,146</b>	<b>1.52</b>	<b>1.57</b>	<b>1.63</b>	<b>1.69</b>	<b>1.81</b>

**Table 5 (cont)**

	Value of deposit accounts									
	Total value ( <i>USD billions</i> ) <sup>4</sup>					Value per inhabitant ( <i>USD</i> ) <sup>4</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	1,325	1,584	1,699	1,877	1,760	60,946	71,763	75,870	82,391	75,947
Belgium	198	191	186	206	231	18,279	17,415	16,860	18,553	20,685
Brazil	86	100	86	90	81	443	510	434	452	405
Canada	485	554	584	635	645	14,429	16,325	17,013	18,309	18,377
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	792	769	781	841	919	12,322	11,906	12,035	12,888	14,028
Germany	1,611	1,591	1,638	1,919	2,122	19,676	19,461	20,033	23,424	25,849
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1,441	1,722	1,610	1,756	1,765	1,232	1,452	1,340	1,443	1,432
Italy <sup>2</sup>	1,183	1,096	986	1,003	1,078	19,800	18,247	16,346	16,570	17,773
Japan <sup>5</sup>	4,100	4,619	5,269	5,230	4,567	32,024	36,068	41,228	41,018	35,875
Korea	74	78	85	96	108	1,502	1,584	1,702	1,926	2,154
Mexico	117	125	135	153	180	1,094	1,157	1,244	1,317	1,526
Netherlands	401	423	421	478	512	24,187	25,393	25,184	28,459	30,422
Russia	201	247	296	334	336	1,411	1,726	2,071	2,332	2,343
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	285	344	379	435	435	57,229	67,718	73,054	81,825	80,507
South Africa	296	346	308	306	265	5,864	6,769	5,956	5,855	5,019
Sweden	324	364	409	454	491	34,886	38,776	43,310	47,640	51,154
Switzerland	304	356	571	800	781	38,953	45,139	72,128	100,021	96,486
Turkey	383	441	407	476	490	5,279	5,980	5,444	6,298	6,394
United Kingdom	4,069	3,972	4,438	5,304	5,556	65,356	63,288	70,128	83,262	86,672
United States	1,060	1,124	1,510	1,755	1,911	3,454	3,633	4,846	5,592	nav
<b>CPSS<sup>3</sup></b>	<b>18,736</b>	<b>20,043</b>	<b>21,797</b>	<b>24,148</b>	<b>24,234</b>	<b>7,224</b>	<b>7,653</b>	<b>8,244</b>	<b>9,029</b>	<b>10,165</b>

Table 5 (cont)

	Value of deposit accounts as a percentage of GDP				
	2009	2010	2011	2012	2013
Australia	117.5	114.7	115.1	120.3	126.4
Belgium	39.3	39.0	37.8	40.2	42.3
Brazil	4.6	4.4	3.9	4.2	3.9
Canada	31.5	32.5	32.8	34.2	35.8
China	nav	nav	nav	nav	nav
France	28.4	28.8	29.3	30.5	31.5
Germany	45.5	46.2	46.9	52.9	54.8
Hong Kong SAR	nav	nav	nav	nav	nav
India	110.1	99.1	95.2	95.1	96.5
Italy <sup>2</sup>	54.0	52.8	48.2	48.5	50.1
Japan	80.8	82.1	88.3	91.4	95.3
Korea	7.5	7.0	7.3	7.5	8.0
Mexico	12.8	11.8	13.1	12.9	14.6
Netherlands	45.1	50.1	50.6	56.5	57.7
Russia	15.7	16.2	17.0	16.3	16.5
Saudi Arabia	nav	nav	nav	nav	nav
Singapore	150.2	142.8	147.4	148.2	147.5
South Africa	90.6	85.6	85.3	82.8	82.3
Sweden	70.2	69.3	77.1	80.1	83.6
Switzerland	56.4	58.1	91.6	123.7	115.2
Turkey	60.6	62.0	59.8	59.9	66.8
United Kingdom	169.2	164.2	177.1	198.2	195.6
United States	7.3	7.5	9.7	10.9	11.4
<b>CPSS<sup>3</sup></b>	<b>45.0</b>	<b>44.5</b>	<b>44.5</b>	<b>49.4</b>	<b>49.2</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Except as noted. <sup>2</sup> Only deposits held at banks. <sup>3</sup> Sum or average excluding those countries for which data are not available. <sup>4</sup> Converted at end-of-year exchange rates, except as noted. <sup>5</sup> Converted at average of fiscal year ending March (following year) exchange rates.

**Table 6**  
**Payment transactions by non-banks: total number of transactions**  
*(total for the year)*

	Total number of transactions (millions)					Increase in the number of transactions (%)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	6,093	6,590	7,129	7,711	8,394	7.1	8.2	8.2	8.2	8.9
Belgium	2,290	2,386	2,503	2,511	2,702	4.2	4.2	4.9	0.3	7.6
Brazil	18,375	19,333	21,774	23,510	26,050	38.3	5.2	12.6	8.0	10.8
Canada	9,071	9,410	9,816	9,919	10,291	3.0	3.7	4.3	1.1	3.8
China	5,185	6,768	8,432	11,203	15,502	21.5	30.5	24.6	32.9	38.4
France	16,422	17,057	17,538	18,068	18,087	3.3	3.9	2.8	3.0	0.1
Germany	16,578	17,324	17,739	18,211	19,934	3.2	4.5	2.4	2.7	9.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	5,488	6,601	7,686	8,557	9,736	23.8	20.3	16.4	11.3	13.8
Italy	3,947	4,004	4,160	4,263	4,487	3.4	1.4	3.9	2.5	5.3
Japan	11,167	10,559	11,903	13,345	nav	42.2	-5.4	12.7	12.1	nav
Korea	10,618	12,082	13,494	15,242	17,027	10.1	13.8	11.7	13.0	11.7
Mexico	2,118	2,319	2,617	2,932	3,181	2.4	9.5	12.8	12.1	8.5
Netherlands	5,091	5,442	5,604	5,783	6,070	5.6	6.9	3.0	3.2	5.0
Russia	3,728	4,832	5,646	7,309	9,779	3.8	29.6	16.9	29.5	33.8
Saudi Arabia	1,178	1,372	1,622	1,776	1,859	7.7	16.5	18.2	9.5	4.7
Singapore	2,416	2,569	3,279	3,421	3,767	9.0	6.3	27.7	4.3	10.1
South Africa	1,958	2,187	2,379	2,768	3,078	nav	11.7	8.8	16.3	11.2
Sweden	2,741	2,980	3,102	3,346	3,604	6.3	8.7	4.1	7.9	7.7
Switzerland	1,287	1,359	1,421	1,499	1,580	5.2	5.5	4.6	5.5	5.4
Turkey	1,910	2,178	2,490	2,865	3,214	11.5	14.0	14.3	15.0	12.2
United Kingdom	15,891	16,546	17,795	18,504	19,722	4.1	4.1	7.6	4.0	6.6
United States	104,050	107,021	113,882	117,588	123,141	1.7	2.9	6.4	3.3	4.7
<b>CPSS<sup>1</sup></b>	<b>247,601</b>	<b>260,919</b>	<b>282,012</b>	<b>300,331</b>	<b>311,205</b>	<b>7.3</b>	<b>5.4</b>	<b>8.1</b>	<b>6.5</b>	<b>8.4</b>

**Table 6 (cont)**

	Number per inhabitant					Number per deposit account held by non-banks				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	280	299	318	339	362	nav	nav	nav	nav	nav
Belgium	211	218	227	226	242	145	143	151	152	161
Brazil	95	99	110	118	130	138	137	145	144	151
Canada	270	277	286	286	293	nav	nav	nav	nav	nav
China	4	5	6	8	11	nav	nav	nav	nav	nav
France	255	264	270	277	276	217	222	225	230	227
Germany	202	212	217	222	243	176	182	185	188	202
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	5	6	6	7	8	nav	nav	nav	nav	nav
Italy	66	67	69	70	74	114	110	108	109	105
Japan	87	82	93	105	nav	28	27	30	34	nav
Korea	216	245	271	305	339	353	389	418	450	457
Mexico	20	21	24	25	27	35	31	34	34	21
Netherlands	307	327	335	345	361	214	226	239	254	258
Russia	26	34	39	51	68	7	9	9	11	14
Saudi Arabia	44	50	57	61	62	nav	nav	nav	nav	nav
Singapore	484	506	633	644	698	nav	nav	nav	nav	nav
South Africa	39	43	46	53	58	nav	nav	nav	nav	nav
Sweden	295	318	328	352	375	nav	nav	nav	nav	nav
Switzerland	165	172	180	187	195	nav	nav	nav	nav	nav
Turkey	26	30	33	38	42	17,257	17,309	17,564	19,548	20,293
United Kingdom	255	264	281	290	308	125	124	139	nav	nav
United States	339	346	365	375	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>63</b>	<b>65</b>	<b>70</b>	<b>74</b>	<b>85</b>	<b>72</b>	<b>73</b>	<b>75</b>	<b>71</b>	<b>83</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

**Table 7****Use of payment instruments by non-banks: number of transactions per payment instrument***(millions, total for the year)*

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	1,384.5	1,494.3	1,588.1	1,640.8	1,746.0	645.3	682.9	705.9	737.3	807.5
Belgium	953.3	1,005.5	1,026.6	946.8	1,022.8	260.3	246.0	264.5	285.6	313.1
Brazil	7,157.9	7,716.4	8,439.4	9,012.6	9,588.2	4,264.7	3,584.0	4,156.2	4,357.7	5,083.3
Canada	944.1	997.6	1,043.7	986.9	984.2	630.8	651.1	673.8	699.3	728.4
China	818.2	1,022.0	1,172.6	1,410.0	1,837.2	nav	nav	nav	nav	nav
France	2,789.5	2,989.7	2,977.5	3,097.2	3,096.1	3,265.5	3,411.2	3,533.3	3,543.4	3,437.5
Germany	5,829.7	5,871.7	6,072.5	6,151.0	6,272.4	8,189.1	8,687.3	8,648.3	8,809.5	9,931.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	198.2	299.4	403.2	586.0	910.0	149.3	156.7	164.7	176.5	192.9
Italy	1,210.0	1,227.2	1,261.7	1,261.3	1,261.1	575.8	593.2	600.7	602.3	624.3
Japan	1,414.5	1,418.1	1,438.4	1,499.8	1,522.2	nav	nav	nav	nav	nav
Korea	2,428.0	2,655.5	2,909.8	3,165.2	3,434.8	1,338.1	1,420.0	1,492.6	1,653.0	1,702.2
Mexico	762.9	836.2	933.4	991.2	1,057.4	42.1	45.9	52.2	58.9	63.8
Netherlands	1,571.0	1,647.9	1,647.9	1,623.7	1,740.7	1,272.1	1,310.2	1,340.4	1,368.6	1,356.2
Russia	2,010.9	2,630.0	2,683.6	2,689.2	2,833.4	136.1	136.7	118.0	82.1	84.8
Saudi Arabia	3.4	4.0	4.8	5.9	7.2	1.8	1.5	1.2	1.2	1.4
Singapore	31.7	34.6	37.6	39.9	42.7	52.6	57.3	55.0	56.4	57.1
South Africa	438.0	528.7	567.2	653.3	664.6	531.7	563.2	628.0	707.2	766.1
Sweden	726.0	768.0	831.0	859.0	894.0	241.0	272.0	289.0	297.0	312.0
Switzerland	702.9	736.3	753.1	776.5	808.2	44.4	45.2	46.0	47.6	48.7
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	3,274.6	3,396.3	3,601.5	3,693.1	3,871.1	3,149.2	3,229.3	3,322.4	3,416.7	3,524.9
United States	7,323.5	7,667.5	8,008.8	8,493.6	9,026.5	11,389.8	11,736.3	12,209.2	12,821.7	13,574.6
<b>CPSS<sup>1</sup></b>	<b>41,972.8</b>	<b>44,946.7</b>	<b>47,402.6</b>	<b>49,582.8</b>	<b>52,620.7</b>	<b>36,179.8</b>	<b>36,830.0</b>	<b>38,301.5</b>	<b>39,722.0</b>	<b>42,610.5</b>

**Table 7 (cont)**

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	333.0	291.1	256.4	228.4	198.1	nap	nap	nap	nap	nap
Belgium	7.9	7.2	6.5	5.4	4.3	70.5	60.6	50.5	46.2	29.4
Brazil	1,802.7	1,675.0	1,587.8	1,438.5	1,304.1	23.7	35.4	37.4	36.0	38.1
Canada	943.7	915.5	870.9	748.0	688.5	nav	nav	nav	nav	nav
China	875.5	896.5	846.7	783.7	693.4	nap	nap	nap	nap	nap
France	3,302.6	3,122.8	2,971.4	2,805.6	2,455.6	36.0	41.1	46.5	52.2	50.5
Germany	57.0	48.3	40.6	34.4	31.2	43.1	38.9	35.9	33.6	31.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1,380.3	1,387.4	1,341.9	1,313.7	1,257.3	nap	9.7	30.6	66.1	133.6
Italy	335.3	315.1	291.6	275.7	252.4	89.7	118.3	151.9	191.2	244.0
Japan	96.2	88.0	82.6	77.5	73.1	1,509.6	2,000.4	2,342.0	2,836.6	3,453.4
Korea	931.4	752.0	612.9	460.1	364.3	135.4	159.1	113.1	69.7	48.0
Mexico	461.3	428.0	398.3	377.5	348.3	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	177.0	178.3	171.7	148.0	121.0
Russia	0.0	0.0	0.0	0.0	0.0	47.7	79.1	106.2	225.7	564.4
Saudi Arabia	7.1	7.1	7.1	7.1	7.1	nap	nap	nap	nap	nap
Singapore	79.1	78.3	76.8	74.6	72.2	2,047.8	2,195.4	2,888.2	3,015.1	3,085.3
South Africa	104.3	77.1	53.7	42.2	30.9	nav	nav	nav	nav	nav
Sweden	0.7	0.4	0.4	0.2	0.1	nav	nav	nav	nav	nav
Switzerland	0.7	0.4	0.3	0.3	0.2	15.8	15.3	10.6	2.8	1.4
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	1,282.0	1,113.0	970.0	848.0	718.0	nav	nav	nav	nav	nav
United States	24,464.9	22,389.2	20,378.0	18,334.5	16,319.7	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>36,465.7</b>	<b>33,592.3</b>	<b>30,793.8</b>	<b>27,855.3</b>	<b>24,818.8</b>	<b>4,196.4</b>	<b>4,931.6</b>	<b>5,984.7</b>	<b>6,723.3</b>	<b>7,800.9</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7 (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	3,466.0	3,832.4	4,269.2	4,773.7	5,296.2	1,985.3	2,259.4	2,606.7	2,998.1	3,384.1
Belgium	997.4	1,066.9	1,154.3	1,226.9	1,332.3	885.2	945.9	1,020.6	1,087.6	1,168.6
Brazil	5,126.2	6,322.5	7,553.4	8,664.7	10,036.1	2,309.4	2,929.0	3,607.0	4,006.2	4,910.3
Canada	6,552.4	6,846.1	7,227.2	7,484.8	7,890.3	3,881.0	3,971.0	4,143.0	4,357.3	4,518.9
China	3,491.2	4,849.4	6,413.0	9,009.1	12,971.0	nav	nav	nav	nav	nav
France <sup>1</sup>	6,923.3	7,391.6	7,911.0	8,475.0	8,961.1	nav	nav	nav	nav	nav
Germany	2,459.2	2,678.1	2,941.4	3,182.2	3,666.5	2,007.0	2,196.3	2,399.7	2,579.1	2,952.1
Hong Kong SAR	nav	nav	nav	nav	nav	100.7	105.4	109.7	112.2	114.1
India	3,760.6	4,747.7	5,745.4	6,414.3	7,241.6	3,517.6	4,470.5	5,409.5	5,999.2	6,711.9
Italy	1,467.8	1,502.4	1,566.9	1,629.0	1,813.2	908.5	914.8	981.1	1,091.5	1,225.8
Japan	8,146.6	7,052.1	8,039.6	8,931.5	nav	13.2	13.4	13.4	12.9	12.4
Korea	5,784.4	7,095.1	8,365.0	9,893.6	11,477.7	1,050.1	1,419.1	1,909.7	2,545.3	3,443.4
Mexico	851.2	1,009.1	1,232.8	1,504.8	1,712.0	474.9	598.6	741.8	919.2	1,068.4
Netherlands	2,070.6	2,305.6	2,444.4	2,642.9	2,851.9	1,978.1	2,206.4	2,333.9	2,530.7	2,730.7
Russia	677.2	1,014.3	1,662.1	2,853.9	4,584.5	641.2	959.6	1,556.9	2,631.2	4,150.1
Saudi Arabia	1,097.6	1,260.8	1,485.5	1,624.3	1,696.7	1,066.5	1,226.1	1,445.1	1,570.9	1,629.5
Singapore	205.1	203.1	221.7	235.3	509.3	205.1	203.1	221.7	235.3	258.2
South Africa	884.3	1,017.9	1,130.6	1,365.5	1,616.0	nav	nav	nav	nav	nav
Sweden	1,773.0	1,940.0	1,982.0	2,190.0	2,398.0	1,438.0	1,558.0	1,629.0	1,810.0	1,986.8
Switzerland	523.6	561.5	611.4	671.8	721.9	371.8	393.5	421.0	456.0	481.7
Turkey	1,909.8	2,178.1	2,490.0	2,864.6	3,214.2	153.9	220.2	308.4	437.4	574.1
United Kingdom	8,185.0	8,807.0	9,901.0	10,546.0	11,608.0	6,017.0	6,604.0	7,612.0	8,155.0	9,040.0
United States	60,871.5	65,228.0	73,285.9	77,938.6	84,220.5	38,518.9	43,780.4	49,006.1	51,717.2	56,020.8
<b>CPSS<sup>2</sup></b>	<b>127,223.9</b>	<b>138,909.6</b>	<b>157,634.0</b>	<b>174,122.3</b>	<b>185,819.0</b>	<b>67,523.5</b>	<b>76,974.6</b>	<b>87,476.3</b>	<b>95,252.4</b>	<b>106,381.9</b>

Table 7 (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	1,480.8	1,573.0	1,662.5	1,775.6	1,912.0
Belgium	112.2	121.0	133.7	139.3	163.7	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	2,816.8	3,393.5	3,946.5	4,658.4	5,125.8
Canada <sup>3</sup>	nav	nav	nav	nav	nav	2,671.4	2,875.1	3,084.2	3,127.5	3,371.4
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France <sup>1</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	415.4	447.9	501.2	559.7	648.4	36.8	33.9	40.5	43.4	66.0
Hong Kong SAR	nav	nav	nav	nav	nav	338.1	363.9	391.5	431.6	462.1
India	6.5	10.1	13.8	16.0	17.7	236.5	267.1	322.2	399.1	512.0
Italy <sup>5</sup>	nav	nav	nav	nav	nav	559.2	587.7	585.8	537.5	587.5
Japan	nav	nav	nav	nav	nav	8,133.4	7,038.6	8,026.2	8,918.5	nav
Korea	nav	nav	nav	nav	nav	4,734.4	5,676.0	6,455.3	7,348.3	8,034.2
Mexico	nav	nav	nav	nav	nav	376.3	410.5	491.0	585.6	643.7
Netherlands <sup>4</sup>	92.4	99.2	110.5	112.2	121.2	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	36.0	54.7	105.2	222.7	434.4
Saudi Arabia	nav	nav	nav	nav	nav	31.1	34.7	40.5	53.4	67.2
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	251.1
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	40.0	46.0	42.0	43.0	42.6	295.0	336.0	311.0	337.0	368.7
Switzerland <sup>6</sup>	nav	nav	nav	nav	nav	151.8	168.0	190.3	215.7	240.2
Turkey	nav	nav	nav	nav	nav	1,755.9	1,957.8	2,181.6	2,427.3	2,640.1
United Kingdom	166.0	170.0	166.0	167.0	164.0	1,819.0	1,857.0	1,926.0	2,023.0	2,194.0
United States	nav	nav	nav	nav	nav	22,352.6	21,447.6	24,279.8	26,221.4	28,199.7
<b>CPSS<sup>2</sup></b>	<b>832.5</b>	<b>894.2</b>	<b>967.3</b>	<b>1,037.2</b>	<b>1,157.5</b>	<b>47,825.0</b>	<b>48,075.2</b>	<b>54,040.1</b>	<b>59,326.0</b>	<b>55,110.1</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> A breakdown by types of function is not available. <sup>2</sup> Sum or average excluding those countries for which data are not available. <sup>3</sup> For cards with a credit function, includes charge cards. <sup>4</sup> For cards with a delayed debit function, includes cards with a credit function. <sup>5</sup> For cards with a delayed debit function, includes cards with a credit function. <sup>6</sup> For cards with a credit function, includes cards with a delayed debit function.

**Table 7a****Use of payment instruments by non-banks: relative importance of payment instruments, in number of transactions***(% of total number of transactions)*

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	23.8	23.7	23.3	22.2	21.7	11.1	10.8	10.4	10.0	10.0
Belgium	41.6	42.1	41.0	37.7	37.9	11.4	10.3	10.6	11.4	11.6
Brazil	39.0	39.9	38.8	38.3	36.8	23.2	18.5	19.1	18.5	19.5
Canada	10.4	10.6	10.6	9.9	9.6	7.0	6.9	6.9	7.0	7.1
China	15.8	15.1	13.9	12.6	11.9	nav	nav	nav	nav	nav
France	17.1	17.6	17.1	17.2	17.2	20.0	20.1	20.3	19.7	19.1
Germany	35.2	33.9	34.2	33.8	31.5	49.4	50.1	48.8	48.4	49.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	3.6	4.5	5.2	6.8	9.3	2.7	2.4	2.1	2.1	2.0
Italy	32.9	32.7	32.6	31.9	30.1	15.7	15.8	15.5	15.2	14.9
Japan	12.7	13.4	12.1	11.2	nav	nav	nav	nav	nav	nav
Korea	22.9	22.0	21.6	20.8	20.2	12.6	11.8	11.1	10.8	10.0
Mexico	36.0	36.1	35.7	33.8	33.2	2.0	2.0	2.0	2.0	2.0
Netherlands	30.9	30.3	29.4	28.1	28.7	25.0	24.1	23.9	23.7	22.3
Russia	70.0	68.1	58.7	46.0	35.1	4.7	3.5	2.6	1.4	1.1
Saudi Arabia	0.3	0.3	0.3	0.4	0.4	0.2	0.1	0.1	0.1	0.1
Singapore	1.3	1.3	1.1	1.2	1.1	2.2	2.2	1.7	1.6	1.5
South Africa	22.4	24.2	23.8	23.6	21.6	27.2	25.8	26.4	25.5	24.9
Sweden	26.5	25.8	26.8	25.7	24.8	8.8	9.1	9.3	8.9	8.7
Switzerland	54.6	54.2	53.0	51.8	51.1	3.5	3.3	3.2	3.2	3.1
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	20.6	20.5	20.2	20.0	19.6	19.8	19.5	18.7	18.5	17.9
United States	7.0	7.2	7.0	7.2	7.3	10.9	11.0	10.7	10.9	11.0
<b>CPSS<sup>1</sup></b>	<b>17.1</b>	<b>17.3</b>	<b>16.9</b>	<b>16.6</b>	<b>16.8</b>	<b>14.7</b>	<b>14.2</b>	<b>13.7</b>	<b>13.3</b>	<b>13.6</b>

**Table 7a (cont)**

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	5.7	4.6	3.8	3.1	2.5	nav	nav	nav	nav	nav
Belgium	0.3	0.3	0.3	0.2	0.2	3.1	2.5	2.0	1.8	1.1
Brazil	9.8	8.7	7.3	6.1	5.0	0.1	0.2	0.2	0.2	0.1
Canada	10.4	9.7	8.9	7.5	6.7	nav	nav	nav	nav	nav
China	16.9	13.2	10.0	7.0	4.5	nav	nav	nav	nav	nav
France	20.2	18.4	17.0	15.6	13.6	0.2	0.2	0.3	0.3	0.3
Germany	0.3	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	25.1	21.0	17.5	15.4	12.9	nav	0.1	0.4	0.8	1.4
Italy	9.1	8.4	7.5	7.0	6.0	2.4	3.1	3.9	4.8	5.8
Japan	0.9	0.8	0.7	0.6	nav	13.5	18.9	19.7	21.3	nav
Korea	8.8	6.2	4.5	3.0	2.1	1.3	1.3	0.8	0.5	0.3
Mexico	21.8	18.5	15.2	12.9	10.9	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	3.5	3.3	3.1	2.6	2.0
Russia	0.0	0.0	0.0	0.0	0.0	1.7	2.0	2.3	3.9	7.0
Saudi Arabia	0.6	0.6	0.5	0.4	0.4	nav	nav	nav	nav	nav
Singapore	3.3	3.0	2.3	2.2	1.9	84.7	85.5	88.1	88.1	81.9
South Africa	5.3	3.5	2.3	1.5	1.0	nav	nav	nav	nav	nav
Sweden	0.0	0.0	0.0	0.0	0.0	nav	nav	nav	nav	nav
Switzerland	0.1	0.0	0.0	0.0	0.0	1.2	1.1	0.7	0.2	0.1
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	8.1	6.7	5.5	4.6	3.6	nav	nav	nav	nav	nav
United States	23.5	20.9	17.9	15.6	13.3	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>14.8</b>	<b>13.0</b>	<b>11.0</b>	<b>9.3</b>	<b>7.9</b>	<b>1.7</b>	<b>1.9</b>	<b>2.1</b>	<b>2.3</b>	<b>2.5</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7a (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	59.5	60.8	62.6	64.7	65.8	34.1	35.9	38.2	40.6	42.0
Belgium	43.6	44.7	46.1	48.9	49.3	38.7	39.6	40.8	43.3	43.3
Brazil	27.9	32.7	34.7	36.9	38.5	12.6	15.1	16.6	17.0	18.8
Canada	72.2	72.8	73.6	75.5	76.7	42.8	42.2	42.2	43.9	43.9
China	67.3	71.7	76.1	80.4	83.7	nav	nav	nav	nav	nav
France	42.4	43.6	45.4	47.2	49.8	nav	nav	nav	nav	nav
Germany	14.8	15.5	16.6	17.5	18.4	12.1	12.7	13.5	14.2	14.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	68.5	71.9	74.8	75.0	74.4	64.1	67.7	70.4	70.1	68.9
Italy	39.9	40.0	40.5	41.1	43.2	24.7	24.4	25.3	27.6	29.2
Japan	73.0	66.8	67.5	66.9	nav	0.1	0.1	0.1	0.1	nav
Korea	54.5	58.7	62.0	64.9	67.4	9.9	11.7	14.2	16.7	20.2
Mexico	40.2	43.5	47.1	51.3	53.8	22.4	25.8	28.3	31.3	33.6
Netherlands	40.7	42.4	43.6	45.7	47.0	38.9	40.5	41.6	43.8	45.0
Russia	23.6	26.3	36.4	48.8	56.8	22.3	24.9	34.1	45.0	51.4
Saudi Arabia	98.9	99.0	99.1	99.1	99.1	96.1	96.3	96.4	95.9	95.2
Singapore	8.5	7.9	6.8	6.9	13.5	8.5	7.9	6.8	6.9	6.9
South Africa	45.2	46.5	47.5	49.3	52.5	nav	nav	nav	nav	nav
Sweden	64.7	65.1	63.9	65.4	66.5	52.5	52.3	52.5	54.1	55.1
Switzerland	40.7	41.3	43.0	44.8	45.7	28.9	29.0	29.6	30.4	30.5
Turkey	100.0	100.0	100.0	100.0	100.0	8.1	10.1	12.4	15.3	17.9
United Kingdom	51.5	53.2	55.6	57.0	58.9	37.9	39.9	42.8	44.1	45.8
United States	58.5	60.9	64.4	66.3	68.4	37.0	40.9	43.0	44.0	45.5
<b>CPSS<sup>1</sup></b>	<b>51.7</b>	<b>53.6</b>	<b>56.3</b>	<b>58.4</b>	<b>59.2</b>	<b>27.4</b>	<b>29.7</b>	<b>31.2</b>	<b>32.0</b>	<b>33.9</b>

Table 7a (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	25.4	25.0	24.4	24.1	23.8
Belgium	4.9	5.1	5.3	5.5	6.1	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	15.3	17.6	18.1	19.8	19.7
Canada	nav	nav	nav	nav	nav	29.4	30.6	31.4	31.5	32.8
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	2.5	2.6	2.8	3.1	3.3	0.2	0.2	0.2	0.2	0.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.1	0.2	0.2	0.2	0.2	4.3	4.0	4.2	4.7	5.3
Italy	nav	nav	nav	nav	nav	15.2	15.6	15.1	13.6	14.0
Japan	nav	nav	nav	nav	nav	72.8	66.7	67.4	66.8	nav
Korea	nav	nav	nav	nav	nav	44.6	47.0	47.8	48.2	47.2
Mexico	nav	nav	nav	nav	nav	17.8	17.7	18.8	20.0	20.2
Netherlands	1.8	1.8	2.0	1.9	2.0	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	1.3	1.4	2.3	3.8	5.4
Saudi Arabia	nav	nav	nav	nav	nav	2.8	2.7	2.7	3.3	3.9
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	6.7
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	1.5	1.5	1.4	1.3	1.2	10.8	11.3	10.0	10.1	10.2
Switzerland	nav	nav	nav	nav	nav	11.8	12.4	13.4	14.4	15.2
Turkey	nav	nav	nav	nav	nav	91.9	89.9	87.6	84.7	82.1
United Kingdom	1.0	1.0	0.9	0.9	0.8	11.4	11.2	10.8	10.9	11.1
United States	nav	nav	nav	nav	nav	21.5	20.0	21.3	22.3	22.9
<b>CPSS<sup>1</sup></b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.4</b>	<b>19.4</b>	<b>18.5</b>	<b>19.3</b>	<b>19.9</b>	<b>17.6</b>

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.



**Table 7b****Use of payment instruments by non-banks: increase in the number of transactions***(% change on previous year)*

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	5.2	7.9	6.3	3.3	6.4	6.6	5.8	3.4	4.4	9.5
Belgium	3.0	5.5	2.1	-7.8	8.0	5.0	-5.5	7.5	8.0	9.6
Brazil	7.6	7.8	9.4	6.8	6.4	nav	-16.0	16.0	4.8	16.7
Canada	4.9	5.7	4.6	-5.4	-0.3	2.3	3.2	3.5	3.8	4.2
China	10.5	24.9	14.7	20.2	30.3	nav	nav	nav	nav	nav
France	3.4	7.2	-0.4	4.0	0.0	8.0	4.5	3.6	0.3	-3.0
Germany	2.6	0.7	3.4	1.3	2.0	3.0	6.1	-0.4	1.9	12.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	48.0	51.1	34.7	45.3	55.3	-6.7	5.0	5.1	7.2	9.3
Italy	13.8	1.4	2.8	0.0	0.0	3.9	3.0	1.3	0.3	3.7
Japan	0.9	0.3	1.4	4.3	1.5	nav	nav	nav	nav	nav
Korea	5.0	9.4	9.6	8.8	8.5	-2.7	6.1	5.1	10.7	3.0
Mexico	7.2	9.6	11.6	6.2	6.7	1.9	9.1	13.6	12.9	8.2
Netherlands	1.7	4.9	0.0	-1.5	7.2	3.8	3.0	2.3	2.1	-0.9
Russia	-2.0	30.8	2.0	0.2	5.4	29.4	0.4	-13.7	-30.4	3.3
Saudi Arabia	14.0	16.1	21.7	22.6	21.5	7.3	-18.5	-20.4	-2.0	20.6
Singapore	5.4	9.0	8.9	6.0	7.0	2.1	8.9	-3.9	2.6	1.2
South Africa	nav	20.7	7.3	15.2	1.7	nav	5.9	11.5	12.6	8.3
Sweden	3.9	5.8	8.2	3.4	4.1	5.2	12.9	6.3	2.8	5.1
Switzerland	3.8	4.7	2.3	3.1	4.1	1.9	1.8	1.7	3.5	2.2
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	2.8	3.7	6.0	2.5	4.8	2.3	2.5	2.9	2.8	3.2
United States	5.2	4.7	4.5	6.1	6.3	1.6	3.0	4.0	5.0	5.9
<b>CPSS<sup>1</sup></b>	<b>4.7</b>	<b>7.1</b>	<b>5.5</b>	<b>4.6</b>	<b>6.1</b>	<b>2.8</b>	<b>1.8</b>	<b>4.0</b>	<b>3.7</b>	<b>7.3</b>

**Table 7b (cont)**

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	-10.2	-12.6	-11.9	-10.9	-13.2	nav	nav	nav	nav	nav
Belgium	-10.2	-8.8	-9.8	-16.3	-21.2	-13.2	-14.0	-16.7	-8.5	-36.4
Brazil	-8.2	-7.1	-5.2	-9.4	-9.3	28.7	49.2	5.7	-3.7	5.8
Canada	-6.8	-3.0	-4.9	-14.1	-8.0	nav	nav	nav	nav	nav
China	-0.8	2.4	-5.6	-7.4	-11.5	nav	nav	nav	nav	nav
France	-5.3	-5.4	-4.8	-5.6	-12.5	12.0	14.0	13.2	12.4	-3.3
Germany	-12.8	-15.3	-15.9	-15.3	-9.3	-9.2	-9.6	-7.8	-6.5	-5.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-1.2	0.5	-3.3	-2.1	-4.3	nav	nav	215.5	116.0	102.1
Italy	-12.9	-6.0	-7.5	-5.5	-8.4	23.6	31.8	28.4	25.9	27.6
Japan	-14.1	-8.5	-6.1	-6.2	-5.7	35.3	32.5	17.1	21.1	21.7
Korea	-15.6	-19.3	-18.5	-24.9	-20.8	2.0	17.5	-28.9	-38.4	-31.1
Mexico	-7.9	-7.2	-6.9	-5.2	-7.7	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	0.5	0.7	-3.7	-13.8	-18.2
Russia	-69.7	-30.0	-57.1	-69.3	-54.0	547.3	65.7	34.2	112.5	150.1
Saudi Arabia	0.0	0.0	0.0	0.0	0.7	nav	nav	nav	nav	nav
Singapore	-5.2	-1.1	-1.9	-2.9	-3.1	9.5	7.2	31.6	4.4	2.3
South Africa	nav	-26.0	-30.4	-21.4	-26.6	nav	nav	nav	nav	nav
Sweden	-12.5	-42.9	0.0	-50.0	-50.0	nav	nav	nav	nav	nav
Switzerland	-31.7	-42.3	-19.5	-18.2	-22.2	-8.5	-3.2	-30.6	-73.6	-51.1
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	-8.6	-13.2	-12.8	-12.6	-15.3	nav	nav	nav	nav	nav
United States	-6.1	-8.5	-9.0	-10.0	-11.0	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>-6.4</b>	<b>-7.9</b>	<b>-8.3</b>	<b>-9.5</b>	<b>-10.9</b>	<b>17.5</b>	<b>17.3</b>	<b>21.4</b>	<b>12.3</b>	<b>16.0</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7b (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	9.7	10.6	11.4	11.8	10.9	14.1	13.8	15.4	15.0	12.9
Belgium	6.8	7.0	8.2	6.3	8.6	6.9	6.9	7.9	6.6	7.4
Brazil	10.0	23.3	19.5	14.7	15.8	10.1	26.8	23.1	11.1	22.6
Canada	4.3	4.5	5.6	3.6	5.4	4.8	2.3	4.3	5.2	3.7
China	32.0	38.9	32.2	40.5	44.0	nav	nav	nav	nav	nav
France	5.8	6.8	7.0	7.1	5.7	nav	nav	nav	nav	nav
Germany	6.3	8.9	9.8	8.2	15.2	6.9	9.4	9.3	7.5	14.5
Hong Kong SAR	nav	nav	nav	nav	nav	0.4	4.6	4.1	2.3	1.7
India	37.2	26.2	21.0	11.6	12.9	42.1	27.1	21.0	10.9	11.9
Italy	5.1	2.4	4.3	4.0	11.3	4.0	0.7	7.3	11.3	12.3
Japan	56.1	-13.4	14.0	11.1	nav	5.8	2.0	0.0	-3.6	-4.1
Korea	22.4	22.7	17.9	18.3	16.0	41.2	35.1	34.6	33.3	35.3
Mexico	4.5	18.5	22.2	22.1	13.8	13.7	26.0	23.9	23.9	16.2
Netherlands	10.3	11.4	6.0	8.1	7.9	11.1	11.5	5.8	8.4	7.9
Russia	30.9	49.8	63.9	71.7	60.6	31.1	49.6	62.2	69.0	57.7
Saudi Arabia	10.6	14.9	17.8	9.3	4.5	7.5	15.0	17.9	8.7	3.7
Singapore	12.4	-0.9	9.2	6.1	116.5	12.4	-0.9	9.2	6.1	9.7
South Africa	nav	15.1	11.1	20.8	18.3	nav	nav	nav	nav	nav
Sweden	7.5	9.4	2.2	10.5	9.5	8.8	8.3	4.6	11.1	9.8
Switzerland	8.0	7.2	8.9	9.9	7.5	8.3	5.8	7.0	8.3	5.6
Turkey	11.5	14.0	14.3	15.0	12.2	44.1	43.1	40.0	41.8	31.3
United Kingdom	7.8	7.6	12.4	6.5	10.1	10.5	9.8	15.3	7.1	10.9
United States	4.7	7.2	12.4	6.3	8.1	12.6	13.7	11.9	5.5	8.3
<b>CPSS<sup>1</sup></b>	<b>10.3</b>	<b>9.2</b>	<b>13.5</b>	<b>10.5</b>	<b>12.5</b>	<b>13.0</b>	<b>14.0</b>	<b>13.6</b>	<b>8.9</b>	<b>11.7</b>

Table 7b (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	4.4	6.2	5.7	6.8	7.7
Belgium	5.9	7.8	10.5	4.1	17.5	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	10.0	20.5	16.3	18.0	10.0
Canada	nav	nav	nav	nav	nav	3.7	7.6	7.3	1.4	7.8
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	5.2	7.8	11.9	11.7	15.8	-7.6	-7.7	19.5	7.1	52.0
Hong Kong SAR	nav	nav	nav	nav	nav	5.2	7.6	7.6	10.2	7.1
India	1,200.0	55.4	36.6	15.9	10.6	-10.5	12.9	20.6	23.9	28.3
Italy	nav	nav	nav	nav	nav	7.0	5.1	-0.3	-8.2	9.3
Japan	nav	nav	nav	nav	nav	56.2	-13.5	14.0	11.1	nav
Korea	nav	nav	nav	nav	nav	18.9	19.9	13.7	13.8	9.3
Mexico	nav	nav	nav	nav	nav	-5.1	9.1	19.6	19.3	9.9
Netherlands	-4.7	7.3	11.4	1.5	8.0	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	27.9	52.1	92.4	111.6	95.1
Saudi Arabia	nav	nav	nav	nav	nav	5.8	11.7	16.6	31.8	25.9
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	-7.0	15.0	-8.7	2.4	-1.0	3.5	13.9	-7.4	8.4	9.4
Switzerland	nav	nav	nav	nav	nav	7.3	10.7	13.3	13.4	11.4
Turkey	nav	nav	nav	nav	nav	9.4	11.5	11.4	11.3	8.8
United Kingdom	-7.3	2.4	-2.4	0.6	-1.8	1.6	2.1	3.7	5.0	8.5
United States	nav	nav	nav	nav	nav	-6.5	-4.0	13.2	8.0	nav
<b>CPSS<sup>1</sup></b>	<b>1.5</b>	<b>7.4</b>	<b>8.2</b>	<b>7.2</b>	<b>11.6</b>	<b>6.1</b>	<b>0.5</b>	<b>12.4</b>	<b>9.8</b>	<b>8.8</b>

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

Table 7c

**Use of payment instruments by non-banks: number of transactions per inhabitant**  
*(total for the year)*

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	63.7	67.7	70.9	72.0	75.3	29.7	30.9	31.5	32.4	34.8
Belgium	87.9	91.8	93.0	85.3	91.7	24.0	22.5	24.0	25.7	28.1
Brazil	37.0	39.5	42.8	45.2	47.7	22.0	18.3	21.1	21.9	25.3
Canada	28.1	29.4	30.4	28.4	28.0	18.8	19.2	19.6	20.2	20.8
China	0.6	0.8	0.9	1.0	1.4	nav	nav	nav	nav	nav
France	43.4	46.3	45.9	47.5	47.2	50.8	52.8	54.4	54.3	52.4
Germany	71.2	71.8	74.3	75.1	76.4	100.0	106.3	105.8	107.5	121.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.2	0.3	0.3	0.5	0.7	0.1	0.1	0.1	0.1	0.2
Italy	20.3	20.4	20.9	20.8	20.8	9.6	9.9	10.0	10.0	10.3
Japan	11.0	11.1	11.3	11.8	12.0	nav	nav	nav	nav	nav
Korea	49.4	53.7	58.5	63.3	68.4	27.2	28.7	30.0	33.1	33.9
Mexico	7.1	7.7	8.6	8.5	9.0	0.4	0.4	0.5	0.5	0.5
Netherlands	94.8	98.9	98.5	96.8	103.4	76.7	78.7	80.1	81.6	80.6
Russia	14.1	18.4	18.8	18.8	19.7	1.0	1.0	0.8	0.6	0.6
Saudi Arabia	0.1	0.1	0.2	0.2	0.2	0.1	0.1	0.0	0.0	0.0
Singapore	6.4	6.8	7.3	7.5	7.9	10.5	11.3	10.6	10.6	10.6
South Africa	8.7	10.4	11.0	12.5	12.6	10.5	11.0	12.2	13.5	14.5
Sweden	78.1	81.9	87.9	90.2	93.1	25.9	29.0	30.6	31.2	32.5
Switzerland	90.1	93.5	95.2	97.1	99.9	5.7	5.7	5.8	6.0	6.0
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	52.6	54.1	56.9	58.0	60.4	50.6	51.5	52.5	53.6	55.0
United States	23.9	24.8	25.7	27.1	nav	37.1	37.9	39.2	40.8	nav
<b>CPSS<sup>1</sup></b>	<b>10.8</b>	<b>11.5</b>	<b>12.0</b>	<b>12.5</b>	<b>14.2</b>	<b>15.0</b>	<b>15.1</b>	<b>15.5</b>	<b>15.9</b>	<b>19.3</b>

Table 7c (cont)

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	15.3	13.2	11.5	10.0	8.6	nap	nap	nap	nap	nap
Belgium	0.7	0.7	0.6	0.5	0.4	6.5	5.5	4.6	4.2	2.6
Brazil	9.3	8.6	8.0	7.2	6.5	0.1	0.2	0.2	0.2	0.2
Canada	28.1	27.0	25.4	21.6	19.6	nav	nav	nav	nav	nav
China	0.7	0.7	0.6	0.6	0.5	nap	nap	nap	nap	nap
France	51.4	48.3	45.8	43.0	37.5	0.6	0.6	0.7	0.8	0.8
Germany	0.7	0.6	0.5	0.4	0.4	0.5	0.5	0.4	0.4	0.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1.2	1.2	1.1	1.1	1.0	nap	0.0	0.0	0.1	0.1
Italy	5.6	5.2	4.8	4.6	4.2	1.5	2.0	2.5	3.2	4.0
Japan	0.8	0.7	0.6	0.6	0.6	11.8	15.6	18.3	22.2	27.1
Korea	18.9	15.2	12.3	9.2	7.3	2.8	3.2	2.3	1.4	1.0
Mexico	4.3	4.0	3.7	3.2	3.0	nav	nav	nav	nav	nav
Netherlands	nap	nap	nap	nap	nap	10.7	10.7	10.3	8.8	7.2
Russia	0.0	0.0	0.0	0.0	0.0	0.3	0.6	0.7	1.6	3.9
Saudi Arabia	0.3	0.3	0.2	0.2	0.2	nap	nap	nap	nap	nap
Singapore	15.9	15.4	14.8	14.0	13.4	410.5	432.4	557.1	567.6	571.5
South Africa	2.1	1.5	1.0	0.8	0.6	nap	nap	nap	nap	nap
Sweden	0.1	0.0	0.0	0.0	0.0	nap	nap	nap	nap	nap
Switzerland	0.1	0.1	0.0	0.0	0.0	2.0	1.9	1.3	0.4	0.2
Turkey	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
United Kingdom	20.6	17.7	15.3	13.3	11.2	nav	nav	nav	nav	nav
United States	79.7	72.4	65.4	58.4	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>9.4</b>	<b>8.6</b>	<b>7.8</b>	<b>7.0</b>	<b>6.7</b>	<b>5.5</b>	<b>2.5</b>	<b>3.0</b>	<b>3.4</b>	<b>3.9</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7c (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	159.5	173.7	190.7	209.6	228.5	91.3	102.4	116.4	131.6	146.0
Belgium	92.0	97.4	104.6	110.5	119.5	81.7	86.4	92.5	98.0	104.8
Brazil	26.5	32.3	38.3	43.5	49.9	11.9	15.0	18.3	20.1	24.4
Canada	195.1	201.6	210.7	215.7	224.8	115.6	116.9	120.8	125.6	128.7
China	2.6	3.6	4.8	6.7	9.5	nav	nav	nav	nav	nav
France	107.7	114.4	121.8	129.9	136.7	nav	nav	nav	nav	nav
Germany	30.0	32.8	36.0	38.8	44.7	24.5	26.9	29.3	31.5	36.0
Hong Kong SAR	nav	nav	nav	nav	nav	14.4	14.9	15.4	15.6	15.8
India	3.2	4.0	4.8	5.3	5.9	3.0	3.8	4.5	4.9	5.4
Italy	24.6	25.0	26.0	26.9	29.9	15.2	15.2	16.3	18.0	20.2
Japan	63.6	55.1	62.9	70.0	nav	0.1	0.1	0.1	0.1	0.1
Korea	117.6	143.6	168.0	197.9	228.5	21.4	28.7	38.4	50.9	68.6
Mexico	7.9	9.3	11.3	12.9	14.6	4.4	5.5	6.8	7.9	9.1
Netherlands	124.9	138.4	146.1	157.5	169.5	119.3	132.5	139.5	150.8	162.3
Russia	4.7	7.1	11.6	19.9	31.9	4.5	6.7	10.9	18.4	28.9
Saudi Arabia	41.2	45.7	52.4	55.6	56.6	40.0	44.5	50.9	53.8	54.3
Singapore	41.1	40.0	42.8	44.3	94.3	41.1	40.0	42.8	44.3	47.8
South Africa	17.5	19.9	21.9	26.1	30.6	nav	nav	nav	nav	nav
Sweden	190.7	206.9	209.7	230.1	249.8	154.6	166.1	172.4	190.1	207.0
Switzerland	67.1	71.3	77.3	84.0	89.2	47.7	49.9	53.2	57.0	59.5
Turkey	26.3	29.5	33.3	37.9	41.9	2.1	3.0	4.1	5.8	7.5
United Kingdom	131.5	140.3	156.5	165.5	181.1	96.6	105.2	120.3	128.0	141.0
United States	198.4	210.9	235.2	248.3	nav	125.6	141.5	157.3	164.7	nav
<b>CPSS<sup>1</sup></b>	<b>32.2</b>	<b>34.9</b>	<b>39.3</b>	<b>42.9</b>	<b>50.9</b>	<b>26.9</b>	<b>30.3</b>	<b>34.1</b>	<b>36.7</b>	<b>46.2</b>

Table 7c (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	68.1	71.3	74.3	78.0	82.5
Belgium	10.4	11.0	12.1	12.5	14.7	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	14.6	17.4	20.0	23.4	25.5
Canada	nav	nav	nav	nav	nav	79.6	84.7	89.9	90.1	96.1
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	5.1	5.5	6.1	6.8	7.9	0.4	0.4	0.5	0.5	0.8
Hong Kong SAR	nav	nav	nav	nav	nav	48.3	51.6	55.1	60.1	64.0
India	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.3	0.3	0.4
Italy	nav	nav	nav	nav	nav	9.4	9.8	9.7	8.9	9.7
Japan	nav	nav	nav	nav	nav	63.5	55.0	62.8	69.9	nav
Korea	nav	nav	nav	nav	nav	96.3	114.9	129.7	147.0	160.0
Mexico	nav	nav	nav	nav	nav	3.5	3.8	4.5	5.0	5.5
Netherlands	5.6	6.0	6.6	6.7	7.2	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	0.3	0.4	0.7	1.6	3.0
Saudi Arabia	nav	nav	nav	nav	nav	1.2	1.3	1.4	1.8	2.2
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	46.5
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	4.3	4.9	4.4	4.5	4.4	31.7	35.8	32.9	35.4	38.4
Switzerland	nav	nav	nav	nav	nav	19.5	21.3	24.1	27.0	29.7
Turkey	nav	nav	nav	nav	nav	24.2	26.6	29.2	32.1	34.4
United Kingdom	2.7	2.7	2.6	2.6	2.6	29.2	29.6	30.4	31.8	34.2
United States	nav	nav	nav	nav	nav	72.9	69.3	77.9	83.5	nav
<b>CPSS<sup>1</sup></b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>19.3</b>	<b>19.2</b>	<b>21.4</b>	<b>23.2</b>	<b>25.7</b>

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

Table 8

## Payment transactions by non-banks: total value of transactions

(total for the year)

	Total value of transactions (USD billions) <sup>1</sup>					Increase in the real value of transactions (in %) <sup>2</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	10,764	12,341	15,067	15,453	14,971	-5.7	-3.2	4.8	0.5	2.1
Belgium	5,702	5,081	5,657	4,920	5,522	-9.1	-8.4	2.5	-8.2	7.3
Brazil	13,314	16,694	19,520	20,113	21,370	21.7	4.5	4.5	13.7	10.9
Canada	4,559	5,303	5,867	5,959	5,913	-6.5	3.1	3.3	1.1	1.3
China	80,125	97,144	121,081	149,893	193,752	9.7	16.4	12.9	17.9	23.6
France	33,594	33,205	39,522	35,735	34,913	3.2	2.1	10.7	-4.2	-6.4
Germany	85,430	83,274	98,453	92,049	93,689	-11.4	1.3	9.8	-0.9	-3.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	15,704	17,547	18,336	15,473	15,308	-8.3	-5.6	-2.0	-11.8	-1.5
Italy	13,057	13,012	13,968	12,536	12,963	-5.1	3.1	-0.7	-5.9	-1.3
Japan	30,507	33,746	38,430	39,501	nav	-8.3	4.5	3.8	2.9	nav
Korea	14,192	17,221	19,257	18,804	19,263	5.6	6.7	3.0	-2.8	-1.7
Mexico	14,766	17,522	20,511	19,569	20,469	73.8	6.6	11.3	-2.9	-2.3
Netherlands	8,240	8,137	7,988	7,492	7,979	-5.6	2.9	-8.8	-1.2	0.4
Russia	12,014	12,611	15,131	16,066	18,011	-32.9	-7.5	9.3	5.4	7.8
Saudi Arabia	17,416	15,941	15,842	18,955	16,252	57.1	-11.8	-4.2	16.3	-17.2
Singapore	586	709	811	845	893	-5.0	10.3	0.2	-1.0	3.4
South Africa	17,006	16,948	18,201	19,865	2,367	nav	nav	nav	nav	nav
Sweden	1,553	1,782	2,152	2,225	2,399	-3.3	6.2	7.3	6.9	3.2
Switzerland	3,793	3,952	5,035	4,685	4,889	-4.4	-0.6	8.1	-0.8	3.3
Turkey	121	147	165	193	215	4.1	10.6	13.2	18.3	10.0
United Kingdom	109,899	104,249	112,254	122,771	121,201	-18.7	-7.1	-0.8	7.6	-2.4
United States	nav	nav	nav	161,648	166,463	nav	nav	nav	nav	nav
CPSS <sup>3</sup>	492,344	516,566	593,247	784,752	778,801	-8.7	2.4	10.9	2.3	2.1

Table 8 (cont)

	Average value per transaction (USD) <sup>1</sup>					Average value per inhabitant (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	1,767	1,873	2,113	2,004	1,783	495	559	673	678	646
Belgium	2,491	2,129	2,260	1,959	2,044	526	464	513	443	495
Brazil	725	863	896	856	820	69	85	99	101	106
Canada	503	563	598	601	575	136	156	171	172	168
China	15,453	14,354	14,359	13,380	12,499	60	73	90	111	142
France	2,046	1,947	2,253	1,978	1,930	522	514	609	548	533
Germany	5,153	4,807	5,550	5,055	4,700	1,043	1,019	1,204	1,124	1,141
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	2,861	2,658	2,386	1,808	1,572	13	15	15	13	12
Italy	3,308	3,250	3,358	2,941	2,889	219	217	232	207	214
Japan	2,732	3,196	3,229	2,960	nav	238	264	301	310	nav
Korea	1,337	1,425	1,427	1,234	1,131	289	349	387	376	384
Mexico	6,973	7,555	7,838	6,673	6,434	138	162	188	168	174
Netherlands	1,619	1,495	1,425	1,295	1,315	497	489	477	446	474
Russia	3,223	2,610	2,680	2,198	1,842	84	88	106	112	126
Saudi Arabia	14,789	11,617	9,765	10,674	8,740	653	578	558	649	542
Singapore	243	276	247	247	237	118	140	156	159	165
South Africa	8,684	7,750	7,649	7,176	769	337	332	352	380	45
Sweden	567	598	694	665	666	167	190	228	234	250
Switzerland	2,946	2,909	3,543	3,126	3,094	486	502	636	586	604
Turkey	63	67	66	67	67	2	2	2	3	3
United Kingdom	6,916	6,301	6,308	6,635	6,145	1,765	1,661	1,774	1,927	1,891
United States	nav	nav	nav	1,375	1,352	nav	nav	nav	515	nav
CPSS <sup>3</sup>	3,430	3,357	3,529	2,613	2,503	135	141	160	194	214

Table 8 (cont)

	Value as a ratio to GDP					Value as a ratio to deposits held by non-banks <sup>4</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	10.7	9.9	10.0	9.9	10.0	8.1	7.8	8.9	8.2	8.5
Belgium	11.7	10.5	10.7	9.9	10.5	28.8	26.6	30.4	23.9	23.9
Brazil	8.2	7.8	7.9	8.9	9.5	155.4	167.5	227.7	223.5	262.3
Canada	3.2	3.2	3.2	3.2	3.2	9.4	9.6	10.1	9.4	9.2
China	16.3	16.8	16.6	18.2	21.1	nav	nav	nav	nav	nav
France	12.5	12.6	13.8	13.3	12.4	42.4	43.2	50.6	42.5	38.0
Germany	25.0	24.4	26.2	26.1	25.1	53.0	52.3	60.1	48.0	44.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	12.4	10.3	9.5	8.2	7.9	10.9	10.2	11.4	8.8	8.7
Italy	6.2	6.3	6.4	6.2	6.3	11.0	11.9	14.2	12.5	12.0
Japan	6.1	6.1	6.5	6.6	nav	7.4	7.3	7.3	7.6	nav
Korea	15.7	15.7	16.0	15.4	14.8	192.1	220.0	227.3	195.3	178.1
Mexico	16.7	16.9	17.7	16.6	16.2	126.0	140.2	151.6	127.7	114.0
Netherlands	9.6	9.7	8.9	9.1	9.3	20.6	19.2	19.0	15.7	15.6
Russia	9.8	8.3	7.9	8.0	8.6	59.6	51.1	51.1	48.1	53.6
Saudi Arabia	40.6	30.3	23.7	25.8	21.7	nav	nav	nav	nav	nav
Singapore	3.2	3.1	3.1	2.9	3.0	2.1	2.1	2.1	1.9	2.1
South Africa	59.6	46.4	45.0	52.0	6.7	57.5	49.0	59.2	65.0	8.9
Sweden	3.6	3.6	3.8	4.1	4.1	4.8	4.9	5.3	4.9	4.9
Switzerland	7.4	7.2	7.6	7.4	7.5	12.5	11.1	8.8	5.9	6.3
Turkey	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.4
United Kingdom	47.5	43.3	43.3	46.8	45.2	27.0	26.2	25.3	23.1	21.8
United States	nav	nav	nav	10.0	9.9	nav	nav	nav	92.1	87.1
<b>CPSS<sup>3</sup></b>	<b>15.1</b>	<b>14.2</b>	<b>14.3</b>	<b>13.6</b>	<b>14.4</b>	<b>22.3</b>	<b>21.3</b>	<b>22.5</b>	<b>25.5</b>	<b>28.9</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Converted at yearly average exchange rates, except as noted. <sup>2</sup> Total value of transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. <sup>3</sup> Sum or average excluding those countries for which data are not available. Data for France (prior to 2005) and the United Kingdom include interbank transactions in credit transfers. Since the value of these transactions is relatively large, cross-country comparison and the CPSS figures should be treated with caution. <sup>4</sup> For Italy, as a ratio to deposits held only at banks.

**Table 9****Use of payment instruments by non-banks: value of transactions per payment instrument***(USD billions, total for the year)<sup>1</sup>*

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	5,244	5,703	7,104	7,408	7,438	3,902	4,813	5,988	6,087	5,662
Belgium	5,475	4,874	5,409	4,695	5,278	88	73	93	91	104
Brazil	9,309	11,756	13,997	14,301	15,269	2,546	3,121	3,491	3,986	4,351
Canada	1,253	1,533	1,794	1,917	1,997	441	521	588	575	594
China	39,572	53,578	72,125	99,645	142,159	nav	nav	nav	nav	nav
France	28,532	28,317	34,122	30,962	30,512	1,487	1,492	1,842	1,683	1,761
Germany	70,788	67,479	79,368	74,523	75,751	14,007	15,223	18,475	16,980	17,377
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	13,342	15,051	15,922	13,228	13,311	14	16	18	20	22
Italy	10,276	10,502	11,228	10,083	10,666	501	483	496	495	473
Japan <sup>2</sup>	26,212	29,577	33,302	32,803	29,063	nav	nav	nav	nav	nav
Korea	7,374	9,260	11,175	11,668	12,669	107	128	145	156	165
Mexico	13,893	16,666	19,627	18,712	19,630	10	14	20	21	23
Netherlands	7,731	7,630	7,440	6,982	7,457	386	382	413	383	389
Russia	11,752	12,340	14,770	15,683	17,516	70	44	49	42	49
Saudi Arabia	772	769	924	1,079	1,219	0.1	0.1	0.1	0.1	0.1
Singapore	109	132	157	170	185	41	49	58	64	68
South Africa	1,599	1,924	2,143	2,095	2,107	91	106	139	152	137
Sweden	1,389	1,600	1,941	2,014	2,176	61	70	84	80	85
Switzerland	3,658	3,804	4,854	4,509	4,707	57	64	81	77	80
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	105,863	100,394	108,231	118,903	117,435	1,383	1,464	1,675	1,704	1,743
United States	nav	nav	nav	69,404	74,298	nav	nav	nav	61,793	63,225
<b>CPSS<sup>3</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>25,193</b>	<b>28,063</b>	<b>33,655</b>	<b>94,390</b>	<b>96,307</b>

**Table 9 (cont)**

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	1,198	1,305	1,332	1,255	1,172	nav	nav	nav	nav	nav
Belgium	60	54	65	48	45	0.437	0.349	0.322	0.293	0.187
Brazil	1,256	1,528	1,663	1,455	1,355	0.558	0.963	1.255	1.156	1.527
Canada	2,462	2,780	2,966	2,921	2,768	nav	nav	nav	nav	nav
China	39,549	42,026	46,602	46,949	46,454	nav	nav	nav	nav	nav
France	2,552	2,419	2,485	2,091	1,648	0.112	0.121	0.141	0.145	0.145
Germany	417	349	350	291	264	0.202	0.185	0.170	0.155	0.143
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	2,153	2,216	2,121	1,873	1,593	nav	0.314	1.329	1.481	1.405
Italy	1,271	1,118	1,103	873	773	7.233	9.820	13.507	16.293	15.603
Japan <sup>2</sup>	3,993	4,286	4,763	4,629	3,754	13.514	20.227	26.052	31.230	33.448
Korea	6,362	7,403	7,420	6,435	5,849	1.082	2.116	1.866	1.437	1.111
Mexico	819	790	798	761	729	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	0.663	0.621	0.595	0.441	0.364
Russia	0	0	0	0	0	1.076	2.396	6.757	12.498	18.560
Saudi Arabia	175	193	211	223	234	nav	nav	nav	nav	nav
Singapore	402	486	544	555	579	1.325	1.448	1.747	1.881	1.954
South Africa	281	228	163	104	52	nav	nav	nav	nav	nav
Sweden	5	4	5	6	0	nav	nav	nav	nav	nav
Switzerland	2	2	2	1	1	0.064	0.067	0.056	0.011	0.011
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	1,996	1,689	1,543	1,355	1,146	nav	nav	nav	nav	nav
United States	31,599	30,475	28,063	26,033	24,178	nav	nav	nav	nav	nav
<b>CPSS<sup>3</sup></b>	<b>96,552</b>	<b>99,352</b>	<b>102,200</b>	<b>97,857</b>	<b>92,594</b>	<b>26.268</b>	<b>38.629</b>	<b>53.797</b>	<b>67.022</b>	<b>74.458</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Converted at yearly average exchange rates, except as noted. <sup>2</sup> For credit transfers and e-money payment transactions, total transactions during the fiscal year ending March of the following year, converted at average fiscal year exchange rates. <sup>3</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures related to credit transfers have not been calculated.

Table 9 (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	269.2	334.8	409.0	439.1	432.7	98.1	124.7	159.7	178.4	181.3
Belgium	76.1	77.7	88.0	85.9	94.9	60.8	61.9	70.0	69.1	75.3
Brazil	201.7	288.2	367.0	370.2	393.5	64.4	90.7	117.1	121.6	135.8
Canada	403.0	468.0	519.4	546.4	554.3	150.1	170.5	184.7	190.5	190.4
China	1,004.9	1,540.6	2,354.3	3,299.1	5,139.8	nav	nav	nav	nav	nav
France	472.3	480.5	547.3	541.3	581.8	nav	nav	nav	nav	nav
Germany	216.8	223.7	259.8	254.6	297.1	161.4	166.2	191.7	187.3	218.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	195.2	264.0	272.7	350.8	380.6	180.8	247.6	255.0	325.1	351.5
Italy	163.3	158.7	170.5	158.3	172.1	87.1	83.6	93.2	94.6	104.6
Japan	481.7	541.9	630.5	674.7	nav	7.9	7.3	8.2	7.0	5.0
Korea	329.9	401.3	476.3	506.5	545.3	28.6	44.9	63.0	75.3	87.8
Mexico	43.1	53.0	65.6	74.9	87.7	17.9	23.1	28.9	32.8	39.4
Netherlands	122.4	124.5	133.9	126.8	132.8	108.4	110.6	118.3	112.3	117.8
Russia	39.7	61.8	115.1	168.4	255.7	36.5	57.1	106.8	154.7	232.9
Saudi Arabia	128.5	148.7	186.4	207.4	222.8	124.7	144.1	180.6	199.5	214.1
Singapore	33.3	40.7	49.4	53.8	58.6	15.4	18.0	21.4	23.1	24.6
South Africa	43.4	55.7	63.0	68.6	71.1	nav	nav	nav	nav	nav
Sweden	97.6	108.7	122.6	125.3	138.1	70.6	78.1	88.9	91.0	101.0
Switzerland	75.5	81.9	98.9	97.2	101.6	50.8	54.7	65.9	64.4	66.4
Turkey	121.1	146.8	165.0	193.1	215.0	3.2	5.2	7.2	9.1	11.7
United Kingdom	657.8	702.7	804.6	809.6	876.5	432.1	471.5	558.9	565.5	626.9
United States	3,385.9	3,695.8	4,097.1	4,417.6	4,762.0	1,447.3	1,648.8	1,846.8	1,975.8	2,130.7
<b>CPSS<sup>1</sup></b>	<b>8,562.3</b>	<b>9,999.6</b>	<b>11,996.3</b>	<b>13,569.5</b>	<b>15,514.1</b>	<b>3,146.0</b>	<b>3,608.5</b>	<b>4,166.3</b>	<b>4,477.3</b>	<b>4,915.5</b>

Table 9 (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	171.2	210.1	249.3	260.6	251.4
Belgium	15.4	15.8	18.0	16.8	19.6	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	0.0	137.3	197.5	250.0	248.6	257.7
Canada <sup>2</sup>	nav	nav	nav	nav	nav	252.9	297.5	334.7	355.8	363.9
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France <sup>3</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	51.6	54.1	63.7	63.1	72.5	3.8	3.4	4.4	4.2	5.9
Hong Kong SAR	nav	nav	nav	nav	nav	38.9	45.6	52.4	57.9	61.9
India	1.1	1.6	2.4	2.4	2.6	13.3	14.9	15.3	23.3	26.5
Italy <sup>4</sup>	nav	nav	nav	nav	0.0	76.2	75.1	77.3	63.7	67.5
Japan	nav	nav	nav	nav	nav	473.8	534.6	622.4	667.7	nav
Korea	nav	nav	nav	nav	nav	301.3	356.4	413.3	431.2	457.5
Mexico	nav	nav	nav	nav	nav	25.2	29.9	36.7	42.1	48.3
Netherlands	14.0	13.9	15.6	14.5	15.1	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	3.1	4.7	8.2	13.7	22.7
Saudi Arabia	nav	nav	nav	nav	nav	3.8	4.6	5.8	7.9	8.7
Singapore <sup>2</sup>	nav	nav	nav	nav	nav	17.9	22.7	28.0	30.7	34.0
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	4.1	4.7	5.4	4.9	5.4	22.9	25.8	28.3	29.4	31.7
Switzerland <sup>4</sup>	nav	nav	nav	nav	nav	24.7	27.2	32.9	32.8	35.3
Turkey	nav	nav	nav	nav	nav	117.9	141.6	157.8	184.0	203.3
United Kingdom	57.5	58.5	57.3	53.9	51.8	168.2	172.7	188.4	190.2	197.8
United States	nav	nav	nav	nav	nav	1,938.6	2,047.0	2,250.3	2,441.8	2,631.4
<b>CPSS<sup>1</sup></b>	<b>143.7</b>	<b>148.6</b>	<b>162.3</b>	<b>155.5</b>	<b>167.1</b>	<b>3,790.9</b>	<b>4,211.4</b>	<b>4,755.6</b>	<b>5,085.7</b>	<b>4,705.6</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. <sup>2</sup> For cards with a credit function, includes charge cards. <sup>3</sup> A breakdown by types of function is not available. <sup>4</sup> For cards with a credit function, includes cards with a delayed debit function.



**Table 9a****Use of payment instruments by non-banks: relative importance of payment instruments, in value of transactions***(% of total value of transactions)*

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	49.4	46.9	47.9	48.8	50.6	36.8	39.6	40.4	40.1	38.5
Belgium	96.1	96.0	95.7	95.4	95.6	1.5	1.4	1.6	1.9	1.9
Brazil	69.9	70.4	71.7	71.1	71.5	19.1	18.7	17.9	19.8	20.4
Canada	27.5	28.9	30.6	32.2	33.8	9.7	9.8	10.0	9.6	10.0
China	49.4	55.2	59.6	66.5	73.4	nav	nav	nav	nav	nav
France	86.3	86.6	87.5	87.8	88.4	4.5	4.6	4.7	4.8	5.1
Germany	82.9	81.0	80.6	81.0	80.9	16.4	18.3	18.8	18.4	18.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	85.0	85.8	86.8	85.5	87.0	0.1	0.1	0.1	0.1	0.1
Italy	84.1	85.6	86.3	86.7	88.1	4.1	3.9	3.8	4.3	3.9
Japan	85.4	85.9	86.0	86.0	nav	nav	nav	nav	nav	nav
Korea	52.0	53.9	58.1	62.2	65.9	0.8	0.7	0.8	0.8	0.9
Mexico	94.1	95.1	95.7	95.6	95.9	0.1	0.1	0.1	0.1	0.1
Netherlands	93.8	93.8	93.1	93.2	93.5	4.7	4.7	5.2	5.1	4.9
Russia	99.1	99.1	98.9	98.6	98.2	0.6	0.4	0.3	0.3	0.3
Saudi Arabia	71.8	69.2	69.9	71.5	72.7	0.0	0.0	0.0	0.0	0.0
Singapore	18.6	18.5	19.4	20.2	20.7	7.0	7.0	7.2	7.5	7.6
South Africa	79.4	83.1	85.4	86.6	89.0	4.5	4.6	5.6	6.3	5.8
Sweden	89.4	89.8	90.2	90.5	90.7	4.0	3.9	3.9	3.6	3.5
Switzerland	96.4	96.3	96.4	96.3	96.3	1.5	1.6	1.6	1.6	1.6
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	96.3	96.3	96.4	96.8	96.9	1.3	1.4	1.5	1.4	1.4
United States	nav	nav	nav	42.9	44.6	nav	nav	nav	38.2	38.0
<b>CPSS<sup>1</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>19.3</b>	<b>20.4</b>	<b>22.8</b>	<b>45.8</b>	<b>47.1</b>

**Table 9a (cont)**

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	11.3	10.7	9.0	8.3	8.0	nav	nav	nav	nav	nav
Belgium	1.1	1.1	1.1	1.0	0.8	0.01	0.01	0.01	0.01	0.00
Brazil	9.4	9.2	8.5	7.2	6.3	0.00	0.01	0.01	0.01	0.01
Canada	54.0	52.4	50.5	49.0	46.8	nav	nav	nav	nav	nav
China	49.4	43.3	38.5	31.3	24.0	nav	nav	nav	nav	nav
France	7.7	7.4	6.4	5.9	4.8	0.00	0.00	0.00	0.00	0.00
Germany	0.5	0.4	0.4	0.3	0.3	0.00	0.00	0.00	0.00	0.00
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	13.7	12.6	11.6	12.1	10.4	nav	0.00	0.01	0.01	0.01
Italy	10.4	9.1	8.5	7.5	6.4	0.06	0.08	0.10	0.14	0.13
Japan	13.0	12.4	12.3	12.1	nav	0.04	0.06	0.07	0.08	nav
Korea	44.9	43.1	38.6	34.3	30.4	0.01	0.01	0.01	0.01	0.01
Mexico	5.5	4.5	3.9	3.9	3.6	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	0.01	0.01	0.01	0.01	0.00
Russia	0.0	0.0	0.0	0.0	0.0	0.01	0.02	0.05	0.08	0.10
Saudi Arabia	16.3	17.4	16.0	14.8	14.0	nav	nav	nav	nav	nav
Singapore	68.6	68.6	67.1	65.7	64.8	0.23	0.20	0.22	0.22	0.22
South Africa	13.9	9.9	6.5	4.3	2.2	nav	nav	nav	nav	nav
Sweden	0.4	0.2	0.2	0.3	0.0	nav	nav	nav	nav	nav
Switzerland	0.0	0.0	0.0	0.0	0.0	0.00	0.00	0.00	0.00	0.00
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	1.8	1.6	1.4	1.1	0.9	nav	nav	nav	nav	nav
United States	90.3	89.2	87.3	16.1	14.5	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>74.1</b>	<b>72.3</b>	<b>69.1</b>	<b>47.5</b>	<b>45.3</b>	<b>0.02</b>	<b>0.03</b>	<b>0.04</b>	<b>0.03</b>	<b>0.04</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated. The CPSS figures calculated ignore credit transfer data throughout.

Table 9a (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	2.5	2.8	2.8	2.9	2.9	0.92	1.03	1.08	1.17	1.23
Belgium	1.3	1.5	1.6	1.7	1.7	1.07	1.22	1.24	1.40	1.36
Brazil	1.5	1.7	1.9	1.8	1.8	0.48	0.54	0.60	0.60	0.64
Canada	8.8	8.8	8.9	9.2	9.4	3.29	3.22	3.15	3.20	3.22
China	1.3	1.6	1.9	2.2	2.7	nav	nav	nav	nav	nav
France	1.4	1.5	1.4	1.5	1.7	nav	nav	nav	nav	nav
Germany	0.3	0.3	0.3	0.3	0.3	0.19	0.20	0.19	0.20	0.23
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1.2	1.5	1.5	2.3	2.5	1.15	1.41	1.39	2.10	2.30
Italy	1.3	1.3	1.3	1.4	1.4	0.71	0.68	0.72	0.81	0.86
Japan	1.6	1.6	1.6	1.8	nav	0.03	0.02	0.02	0.02	nav
Korea	2.3	2.3	2.5	2.7	2.8	0.20	0.26	0.33	0.40	0.46
Mexico	0.3	0.3	0.3	0.4	0.4	0.12	0.13	0.14	0.17	0.19
Netherlands	1.5	1.5	1.7	1.7	1.7	1.32	1.36	1.48	1.50	1.48
Russia	0.3	0.5	0.8	1.1	1.4	0.31	0.46	0.71	0.97	1.31
Saudi Arabia	12.0	13.4	14.1	13.7	13.3	11.60	12.97	13.67	13.21	12.77
Singapore	5.7	5.7	6.1	6.4	6.6	2.62	2.54	2.63	2.73	2.75
South Africa	2.2	2.4	2.5	2.8	3.0	nav	nav	nav	nav	nav
Sweden	6.3	6.1	5.7	5.6	5.8	4.55	4.38	4.13	4.09	4.21
Switzerland	2.0	2.1	2.0	2.1	2.1	1.34	1.38	1.31	1.37	1.36
Turkey	100.0	100.0	100.0	100.0	100.0	2.63	3.54	4.35	4.72	5.42
United Kingdom	0.6	0.7	0.7	0.7	0.7	0.39	0.45	0.50	0.46	0.52
United States	9.7	10.8	12.7	2.7	2.9	4.14	4.83	5.74	1.22	1.28
<b>CPSS<sup>1</sup></b>	<b>6.6</b>	<b>7.3</b>	<b>8.1</b>	<b>6.6</b>	<b>7.6</b>	<b>2.41</b>	<b>2.63</b>	<b>2.82</b>	<b>2.17</b>	<b>2.40</b>

Table 9a (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	1.6	1.7	1.7	1.7	1.7
Belgium	0.3	0.3	0.3	0.3	0.4	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	0.0	1.0	1.2	1.3	1.2	1.2
Canada	nav	nav	nav	nav	nav	5.5	5.6	5.7	6.0	6.2
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2
Italy	nav	nav	nav	nav	0.0	0.6	0.6	0.6	0.5	0.6
Japan	nav	nav	nav	nav	nav	1.5	1.6	1.6	1.8	nav
Korea	nav	nav	nav	nav	nav	2.1	2.1	2.2	2.3	2.4
Mexico	nav	nav	nav	nav	nav	0.2	0.2	0.2	0.2	0.2
Netherlands	0.2	0.2	0.2	0.2	0.2	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	0.0	0.0	0.1	0.1	0.1
Saudi Arabia	nav	nav	nav	nav	nav	0.4	0.4	0.4	0.5	0.5
Singapore	nav	nav	nav	nav	nav	3.1	3.2	3.5	3.6	3.8
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	0.3	0.3	0.3	0.2	0.2	1.5	1.4	1.3	1.3	1.3
Switzerland	nav	nav	nav	nav	nav	0.7	0.7	0.7	0.7	0.7
Turkey	nav	nav	nav	nav	nav	97.4	96.5	95.6	95.3	94.6
United Kingdom	0.1	0.1	0.1	0.0	0.0	0.2	0.2	0.2	0.2	0.2
United States	nav	nav	nav	nav	nav	5.5	6.0	7.0	1.5	1.6
<b>CPSS<sup>1</sup></b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>2.9</b>	<b>3.1</b>	<b>3.2</b>	<b>2.5</b>	<b>2.3</b>

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. The CPSS figures calculated ignore credit transfer data throughout.

Table 9b

**Use of payment instruments by non-banks: increase in the real value of transactions**(% change on previous year, adjusted by CPI inflation) <sup>1</sup>

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	-6.4	-8.2	6.9	2.2	5.8	-4.7	4.2	6.8	-0.4	-2.0
Belgium	-9.3	-8.5	2.2	-8.4	7.4	-0.9	-14.3	16.8	4.0	8.6
Brazil	-1.2	5.2	6.4	12.7	11.4	nav	2.1	0.0	26.0	13.9
Canada	3.0	8.4	9.2	6.4	6.3	1.1	4.7	5.3	-2.7	5.4
China	10.2	30.0	21.9	31.6	36.4	nav	nav	nav	nav	nav
France	5.4	2.6	12.1	-3.9	-5.6	1.3	3.7	14.8	-3.2	0.2
Germany	-13.1	-0.9	9.2	-0.4	-3.2	-1.9	13.0	12.7	-2.5	-2.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-5.4	-4.7	-0.8	-13.2	0.2	-6.0	-5.8	4.0	18.5	6.4
Italy	-1.4	5.7	-1.1	-5.9	1.0	3.4	-0.3	-5.0	4.6	-8.6
Japan	-7.8	4.9	4.1	3.6	6.5	nav	nav	nav	nav	nav
Korea	10.2	10.4	11.2	3.9	4.2	-5.3	5.9	4.2	7.2	1.1
Mexico	84.2	7.7	12.0	-3.0	-2.0	-6.6	17.4	42.3	7.1	-1.6
Netherlands	-5.6	2.8	-9.5	-1.2	0.7	-8.5	3.0	0.5	-2.5	-4.1
Russia	-32.1	-7.5	9.1	5.4	7.4	-69.0	-44.9	1.9	-15.4	12.2
Saudi Arabia	-1.2	-4.1	15.9	13.5	9.1	5.4	3.4	3.8	8.2	10.2
Singapore	2.9	10.2	4.8	3.0	6.3	-1.4	10.2	3.7	3.8	4.6
South Africa	nav	0.9	4.0	4.6	12.2	nav	-2.4	22.4	16.8	0.3
Sweden	-3.6	6.6	7.9	7.3	3.4	1.8	5.5	6.3	-0.6	1.0
Switzerland	-4.5	-0.8	8.3	-1.0	3.3	-3.0	6.8	7.0	1.3	2.6
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	-18.9	-7.2	-0.6	8.1	-2.4	-7.3	3.6	5.5	0.1	1.1
United States	nav	nav	nav	nav	5.7	nav	nav	nav	nav	1.1
<b>CPSS<sup>2</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>-9.2</b>	<b>8.7</b>	<b>15.8</b>	<b>-5.7</b>	<b>-0.3</b>

Table 9b (cont)

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	-9.1	-8.1	-12.4	-7.7	-1.6	nav	nav	nav	nav	nav
Belgium	-14.1	-7.8	10.2	-22.3	-9.6	-11.1	-17.9	-15.0	-4.2	-39.1
Brazil	-5.8	1.4	-2.7	-3.5	-2.8	17.3	43.8	16.5	1.6	37.8
Canada	-12.7	0.1	-0.5	-2.0	-3.3	nav	nav	nav	nav	nav
China	8.2	2.0	0.4	-4.1	-5.4	nav	nav	nav	nav	nav
France	-11.4	-2.0	-4.4	-10.9	-24.5	18.6	11.1	8.6	9.1	-4.4
Germany	-21.9	-12.9	-6.8	-11.8	-13.8	-4.8	-4.5	-15.0	-2.9	-12.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-24.7	-13.1	-10.2	-7.8	-15.3	nav	nav	297.0	16.5	-5.5
Italy	-17.0	-9.0	-8.8	-17.1	-15.4	12.7	40.4	27.2	26.5	-8.6
Japan	-12.6	1.4	1.3	-2.7	-1.1	55.7	39.1	19.1	26.1	28.8
Korea	1.0	2.3	-7.6	-13.7	-12.8	20.5	72.0	-18.7	-23.4	-25.9
Mexico	-9.0	-13.4	-3.9	-3.0	-10.5	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	-1.9	-2.4	-11.1	-22.0	-22.0
Russia	-56.9	-43.9	-77.0	-69.8	-65.8	219.3	96.1	156.9	83.6	42.8
Saudi Arabia	-11.8	6.4	5.4	2.9	1.4	nav	nav	nav	nav	nav
Singapore	-8.0	10.3	-1.9	-3.1	2.0	0.4	-0.4	5.8	2.3	1.6
South Africa	nav	-31.9	-33.5	-31.8	-44.2	nav	nav	nav	nav	nav
Sweden	-40.3	-38.1	11.3	32.5	-100.0	nav	nav	nav	nav	nav
Switzerland	-17.5	-17.9	-17.0	-16.7	-19.0	0.5	-0.7	-28.7	-79.9	0.2
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	-16.7	-17.1	-15.8	-13.6	-16.4	nav	nav	nav	nav	nav
United States	-7.3	-4.9	-10.7	-9.1	-8.3	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>-5.2</b>	<b>0.4</b>	<b>-0.7</b>	<b>-6.7</b>	<b>-7.5</b>	<b>32.2</b>	<b>42.3</b>	<b>34.5</b>	<b>21.4</b>	<b>8.6</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Value of transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. <sup>2</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated.

Table 9b (cont)

	Card payments (except e-money)					of which by cards with a: debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	4.9	5.0	4.8	5.2	3.9	11.3	7.4	9.9	9.5	7.1
Belgium	4.0	4.8	4.3	3.0	5.6	5.0	4.7	4.2	4.1	4.1
Brazil	14.0	19.0	13.8	11.3	10.9	14.8	17.2	15.4	14.6	16.5
Canada	-0.6	2.9	3.6	4.7	3.6	1.3	0.7	1.1	2.7	2.0
China	75.0	47.2	38.4	33.4	49.0	nav	nav	nav	nav	nav
France	2.2	5.1	5.9	4.8	2.9	nav	nav	nav	nav	nav
Germany	2.8	7.2	7.8	3.9	11.1	3.9	7.0	7.1	3.6	11.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	21.5	14.2	-3.2	34.4	8.1	24.8	15.6	-3.4	33.2	7.7
Italy	-0.2	0.6	-0.7	-2.7	3.8	-0.7	-0.7	3.0	6.5	5.6
Japan	5.7	6.3	6.0	7.1	nav	-2.9	-12.6	1.7	-14.5	-13.0
Korea	3.9	7.0	9.4	5.8	3.3	32.2	38.0	29.5	18.8	11.9
Mexico	3.7	10.6	17.7	16.2	9.3	8.7	16.3	18.8	15.7	12.0
Netherlands	-0.4	5.9	-0.1	-0.3	-1.2	1.1	6.3	-0.6	0.0	-1.1
Russia	-0.8	37.2	69.7	45.3	46.0	-1.3	37.7	70.4	43.8	44.8
Saudi Arabia	7.4	11.5	20.9	8.1	3.8	4.2	11.3	20.9	7.3	3.7
Singapore	4.3	11.5	6.3	3.6	6.5	8.6	6.7	4.0	2.6	4.3
South Africa	nav	7.6	5.7	16.6	15.6	nav	nav	nav	nav	nav
Sweden	1.9	3.0	0.3	5.7	5.5	1.9	2.3	1.1	5.9	6.1
Switzerland	2.0	3.5	2.5	4.8	3.5	3.9	2.6	2.3	4.1	2.1
Turkey	4.1	10.6	13.2	18.3	10.0	34.4	48.6	39.2	28.4	26.3
United Kingdom	1.2	4.6	5.5	-1.0	7.0	6.9	6.8	9.3	-0.4	9.5
United States	-2.5	7.6	7.5	5.7	6.5	8.4	12.3	8.6	4.9	6.5
<b>CPSS<sup>1</sup></b>	<b>2.1</b>	<b>13.9</b>	<b>15.8</b>	<b>10.2</b>	<b>17.6</b>	<b>2.5</b>	<b>11.9</b>	<b>11.5</b>	<b>4.7</b>	<b>7.3</b>

Table 9b (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	1.5	3.6	1.8	2.4	1.7
Belgium	-0.1	5.5	4.7	-1.3	11.7	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	13.7	19.9	13.1	9.7	8.2
Canada	nav	nav	nav	nav	nav	-1.7	4.2	5.0	5.8	4.4
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	0.8	8.9	9.3	5.1	9.4	-10.9	-5.9	18.9	2.2	33.6
Hong Kong SAR	nav	nav	nav	nav	nav	-0.9	14.8	9.4	5.7	2.4
India	915.9	21.5	38.3	5.1	10.0	-15.3	-5.8	-3.3	58.6	13.7
Italy	nav	nav	nav	nav	nav	0.3	2.0	-4.8	-13.7	1.3
Japan	nav	nav	nav	nav	nav	5.9	6.6	6.1	7.4	nav
Korea	nav	nav	nav	nav	nav	1.8	4.0	6.9	3.8	1.8
Mexico	nav	nav	nav	nav	nav	0.4	6.5	16.8	16.7	7.2
Netherlands	-11.0	3.1	4.2	-2.2	-1.9	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	5.4	31.1	61.3	64.5	60.0
Saudi Arabia	nav	nav	nav	nav	nav	2.0	17.8	20.7	32.4	6.2
Singapore	nav	nav	nav	nav	nav	0.8	15.6	8.2	4.3	8.1
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	21.6	7.6	1.6	-6.6	7.0	-0.8	4.3	-2.4	7.1	3.4
Switzerland	nav	nav	nav	nav	nav	-1.6	5.3	2.7	6.3	6.3
Turkey	nav	nav	nav	nav	nav	3.5	9.5	12.3	17.9	9.2
United Kingdom	-9.9	-0.4	-9.7	-7.5	-5.0	-7.6	0.5	0.5	-0.6	2.8
United States	nav	nav	nav	nav	nav	-9.3	4.1	6.6	6.4	6.4
<b>CPSS<sup>1</sup></b>	<b>-13.0</b>	<b>0.9</b>	<b>5.5</b>	<b>-6.7</b>	<b>5.0</b>	<b>-7.2</b>	<b>8.4</b>	<b>9.0</b>	<b>4.2</b>	<b>4.1</b>

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

Table 9c

## Use of payment instruments by non-banks: average value per transaction

(USD, total for the year)<sup>1</sup>

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	3,788	3,817	4,473	4,515	4,260	6,047	7,048	8,482	8,255	7,011
Belgium	5,744	4,847	5,269	4,958	5,160	337	297	351	320	332
Brazil	1,301	1,524	1,659	1,587	1,593	597	871	840	915	856
Canada	1,328	1,537	1,719	1,943	2,029	699	800	873	822	815
China	48,364	52,422	61,507	70,670	77,379	nav	nav	nav	nav	nav
France	10,228	9,472	11,460	9,997	9,855	455	438	521	475	512
Germany	12,143	11,492	13,070	12,116	12,077	1,711	1,752	2,136	1,928	1,750
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	67,315	50,270	39,490	22,574	14,627	97	103	108	115	112
Italy	8,493	8,558	8,899	7,994	8,458	869	814	825	822	758
Japan <sup>2</sup>	18,531	20,857	23,152	21,872	19,093	nav	nav	nav	nav	nav
Korea	3,037	3,487	3,840	3,686	3,689	80	90	97	95	97
Mexico	18,211	19,931	21,026	18,879	18,564	247	296	390	364	354
Netherlands	4,921	4,630	4,515	4,300	4,284	304	292	308	280	287
Russia	5,844	4,692	5,504	5,832	6,182	516	322	417	510	576
Saudi Arabia	225,572	193,445	191,014	181,954	169,078	53	70	94	107	101
Singapore	3,433	3,805	4,176	4,271	4,341	776	861	1,060	1,129	1,193
South Africa	3,650	3,639	3,779	3,206	3,170	172	189	222	215	178
Sweden	1,913	2,083	2,336	2,344	2,434	255	257	289	271	272
Switzerland	5,204	5,167	6,445	5,808	5,824	1,291	1,419	1,760	1,616	1,638
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	32,328	29,560	30,052	32,196	30,336	439	453	504	499	494
United States	nav	nav	nav	8,171	8,231	nav	nav	nav	4,819	4,658
CPSS <sup>3</sup>	nap	nap	nap	nap	nap	696	762	879	2,376	2,260

Table 9c (cont)

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	3,599	4,482	5,194	5,496	5,917	nav	nav	nav	nav	nav
Belgium	7,631	7,509	9,969	8,771	10,527	6.2	5.8	6.4	6.3	6.4
Brazil	697	912	1,048	1,011	1,039	23.6	27.2	33.6	32.1	40.1
Canada	2,609	3,037	3,406	3,904	4,020	nav	nav	nav	nav	nav
China	45,170	46,877	55,042	59,909	66,991	nav	nav	nav	nav	nav
France	773	775	836	745	671	3.1	2.9	3.0	2.8	2.9
Germany	7,306	7,230	8,627	8,468	8,453	4.7	4.8	4.7	4.6	4.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1,560	1,597	1,581	1,426	1,267	nav	32.3	43.4	22.4	10.5
Italy	3,790	3,549	3,782	3,166	3,062	80.6	83.0	88.9	85.2	64.0
Japan <sup>2</sup>	41,505	48,706	57,676	59,770	51,387	9.0	10.1	11.1	11.0	9.7
Korea	6,830	9,845	12,106	13,985	16,058	8.0	13.3	16.5	20.6	23.1
Mexico	1,775	1,845	2,004	2,015	2,093	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	3.7	3.5	3.5	3.0	3.0
Russia	11,117	10,121	5,955	5,898	4,563	22.5	30.3	63.6	55.4	32.9
Saudi Arabia	24,712	27,303	29,832	31,580	32,894	nav	nav	nav	nav	nav
Singapore	5,079	6,209	7,088	7,445	8,016	0.6	0.7	0.6	0.6	0.6
South Africa	2,696	2,963	3,031	2,458	1,676	nav	nav	nav	nav	nav
Sweden	7,849	9,194	11,511	29,511	0	nav	nav	nav	nav	nav
Switzerland	2,621	3,907	4,750	4,537	4,776	4.1	4.4	5.3	3.8	7.9
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	1,557	1,518	1,591	1,598	1,597	nav	nav	nav	nav	nav
United States	1,292	1,361	1,377	1,420	1,481	nav	nav	nav	nav	nav
CPSS <sup>3</sup>	2,648	2,958	3,319	3,513	3,731	6.3	7.8	9.0	10.0	9.5

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Converted at yearly average exchange rates, except as noted. <sup>2</sup> For credit transfers and e-money payment transactions, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. <sup>3</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated.

Table 9c (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	77.7	87.4	95.8	92.0	81.7	49.4	55.2	61.3	59.5	53.6
Belgium	76.3	72.8	76.2	70.0	71.3	68.6	65.5	68.6	63.5	64.4
Brazil	39.4	45.6	48.6	42.7	39.2	27.9	31.0	32.5	30.4	27.6
Canada	61.5	68.4	71.9	73.0	70.3	38.7	42.9	44.6	43.7	42.1
China	287.8	317.7	367.1	366.2	396.3	nav	nav	nav	nav	nav
France	68.2	65.0	69.2	63.9	64.9	nav	nav	nav	nav	nav
Germany	88.2	83.5	88.3	80.0	81.0	80.4	75.7	79.9	72.6	74.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	51.9	55.6	47.5	54.7	52.6	51.4	55.4	47.1	54.2	52.4
Italy	111.2	105.6	108.8	97.2	94.9	95.8	91.4	95.0	86.7	85.3
Japan	59.1	76.8	78.4	75.5	nav	600.7	545.1	608.4	538.9	401.0
Korea	57.0	56.6	56.9	51.2	47.5	27.2	31.6	33.0	29.6	25.5
Mexico	50.6	52.6	53.2	49.8	51.2	37.6	38.7	39.0	35.7	36.9
Netherlands	59.1	54.0	54.8	48.0	46.6	54.8	50.1	50.7	44.4	43.1
Russia	58.6	60.9	69.2	59.0	55.8	57.0	59.5	68.6	58.8	56.1
Saudi Arabia	117.1	118.0	125.5	127.7	131.3	116.9	117.5	125.0	127.0	131.4
Singapore	162.3	200.4	222.6	228.7	115.0	75.0	88.6	96.3	98.0	95.3
South Africa	49.1	54.7	55.7	50.3	44.0	nav	nav	nav	nav	nav
Sweden	55.0	56.0	61.8	57.2	57.6	49.1	50.1	54.5	50.3	50.8
Switzerland	144.2	145.8	161.7	144.7	140.8	136.7	138.9	156.6	141.2	137.8
Turkey	63.4	67.4	66.3	67.4	66.9	20.7	23.6	23.3	20.8	20.3
United Kingdom	80.4	79.8	81.3	76.8	75.5	71.8	71.4	73.4	69.3	69.3
United States	55.6	56.7	55.9	56.7	56.5	37.6	37.7	37.7	38.2	38.0
<b>CPSS<sup>1</sup></b>	<b>67.3</b>	<b>72.0</b>	<b>76.1</b>	<b>77.9</b>	<b>83.5</b>	<b>46.6</b>	<b>46.9</b>	<b>47.6</b>	<b>47.0</b>	<b>46.2</b>

Table 9c (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	115.6	133.6	149.9	146.8	131.5
Belgium	137.1	130.5	134.4	120.6	120.0	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	nav	48.7	58.2	63.3	53.4	50.3
Canada	nav	nav	nav	nav	nav	94.7	103.5	108.5	113.8	107.9
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	124.3	120.8	127.0	112.8	111.9	102.6	100.7	107.9	97.1	89.6
Hong Kong SAR	nav	nav	nav	nav	nav	115.2	125.4	134.0	134.2	133.9
India	172.0	159.3	171.9	149.2	148.9	56.3	55.6	47.5	58.3	51.8
Italy	nav	nav	nav	nav	nav	136.2	127.8	132.0	118.4	114.9
Japan	nav	nav	nav	nav	nav	58.3	76.0	77.5	74.9	nav
Korea	nav	nav	nav	nav	nav	63.6	62.8	64.0	58.7	56.9
Mexico	nav	nav	nav	nav	nav	67.0	72.8	74.8	71.9	75.1
Netherlands	151.6	139.9	140.9	128.9	124.2	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	87.1	85.2	78.4	61.3	52.3
Saudi Arabia	nav	nav	nav	nav	nav	122.3	133.8	143.7	148.6	129.6
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	135.3
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	101.4	102.6	128.3	113.2	128.0	77.6	76.8	91.1	87.1	86.1
Switzerland	nav	nav	nav	nav	nav	162.4	162.0	173.0	152.2	146.8
Turkey	nav	nav	nav	nav	nav	67.1	72.3	72.3	75.8	77.0
United Kingdom	346.2	344.0	345.3	322.7	315.8	92.5	93.0	97.8	94.0	90.2
United States	nav	nav	nav	nav	nav	86.7	95.4	92.7	93.1	93.3
<b>CPSS<sup>1</sup></b>	<b>172.6</b>	<b>166.2</b>	<b>167.8</b>	<b>149.9</b>	<b>144.4</b>	<b>79.3</b>	<b>87.6</b>	<b>88.0</b>	<b>85.7</b>	<b>85.4</b>

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

Table 9d

## Use of payment instruments by non-banks: value of transactions per inhabitant

(USD, total for the year)<sup>1</sup>

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	241,266	258,437	317,293	325,222	320,939	179,524	218,103	267,418	267,213	244,322
Belgium	505,105	445,085	490,157	422,930	473,292	8,090	6,682	8,412	8,242	9,320
Brazil	48,098	60,135	70,909	71,776	75,954	13,154	15,963	17,685	20,007	21,644
Canada	37,325	45,146	52,302	55,252	56,895	13,126	15,341	17,143	16,569	16,910
China	29,722	40,066	53,683	73,773	104,473	nav	nav	nav	nav	nav
France	443,695	438,253	525,497	474,499	465,529	23,129	23,099	28,375	25,794	26,864
Germany	864,592	825,360	970,519	909,738	922,623	171,084	186,194	225,909	207,286	211,652
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	11,403	12,690	13,247	10,870	10,795	12	14	15	17	18
Italy	171,980	174,885	186,117	166,620	175,805	8,376	8,037	8,218	8,178	7,805
Japan <sup>2</sup>	204,731	230,971	260,579	257,246	228,308	nav	nav	nav	nav	nav
Korea	149,924	187,404	224,482	233,342	252,273	2,168	2,598	2,916	3,127	3,281
Mexico	129,696	154,341	180,369	160,919	166,859	97	126	187	184	192
Netherlands	466,417	458,068	444,718	416,088	443,094	23,301	22,930	24,701	22,809	23,141
Russia	82,306	86,388	103,318	109,515	122,059	492	308	344	292	340
Saudi Arabia	28,944	27,883	32,553	36,963	40,631	4	4	4	4	5
Singapore	21,824	25,906	30,323	32,081	34,311	8,178	9,711	11,256	11,997	12,625
South Africa	31,678	37,679	41,506	40,115	39,847	1,807	2,080	2,697	2,910	2,585
Sweden	149,324	170,575	205,395	211,514	226,632	6,598	7,457	8,849	8,448	8,841
Switzerland	468,900	482,944	613,435	563,908	581,851	7,350	8,147	10,226	9,614	9,851
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	1,700,335	1,599,673	1,710,216	1,866,460	1,831,886	22,206	23,322	26,461	26,744	27,189
United States	nav	nav	nav	221,093	nav	nav	nav	nav	196,848	nav
CPSS <sup>3</sup>	nap	nap	nap	nap	nap	11,924	13,141	15,593	37,747	43,577

Table 9d (cont)

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	55,132	59,122	59,486	55,105	50,590	nav	nav	nav	nav	nav
Belgium	5,561	4,939	5,869	4,294	4,042	40.3	31.9	29.2	26.4	16.7
Brazil	6,492	7,817	8,427	7,300	6,738	2.9	4.9	6.4	5.8	7.6
Canada	73,319	81,878	86,461	84,168	78,864	nav	nav	nav	nav	nav
China	29,705	31,428	34,686	34,759	34,139	nav	nav	nav	nav	nav
France	39,679	37,437	38,277	32,043	25,147	1.7	1.9	2.2	2.2	2.2
Germany	5,088	4,269	4,284	3,557	3,212	2.5	2.3	2.1	1.9	1.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1,840	1,868	1,765	1,539	1,292	nav	0.3	1.1	1.2	1.1
Italy	21,264	18,621	18,284	14,422	12,738	121.0	163.5	223.9	269.2	257.2
Japan <sup>2</sup>	31,189	33,468	37,271	36,304	29,489	105.6	158.0	203.8	244.9	262.8
Korea	129,352	149,834	149,055	128,694	116,471	22.0	42.8	37.5	28.7	22.1
Mexico	7,644	7,315	7,335	6,541	6,195	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	40.0	37.3	35.6	26.3	21.7
Russia	1	0	0	0	0	7.5	16.8	47.3	87.3	129.3
Saudi Arabia	6,556	7,006	7,436	7,651	7,814	nav	nav	nav	nav	nav
Singapore	80,583	95,763	104,981	104,497	107,234	265.7	285.2	337.1	354.1	361.8
South Africa	5,568	4,474	3,150	1,984	980	nav	nav	nav	nav	nav
Sweden	591	392	487	620	0	nav	nav	nav	nav	nav
Switzerland	239	203	198	153	124	8.3	8.5	7.1	1.3	1.3
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	32,057	26,916	24,388	21,270	17,882	nav	nav	nav	nav	nav
United States	103,006	98,522	90,065	82,930	nav	nav	nav	nav	nav	nav
CPSS <sup>3</sup>	24,998	25,518	26,042	24,699	25,153	6.8	9.9	13.7	16.9	20.2

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Converted at yearly average exchange rates, except as noted. <sup>2</sup> For credit transfers and e-money payment transactions, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. <sup>3</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated.

Table 9d (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	12,387	15,171	18,265	19,275	18,671	4,512	5,651	7,132	7,834	7,822
Belgium	7,024	7,096	7,975	7,739	8,514	5,605	5,653	6,347	6,225	6,753
Brazil	1,042	1,474	1,859	1,858	1,957	333	464	593	610	675
Canada	12,000	13,782	15,143	15,746	15,794	4,468	5,021	5,385	5,491	5,425
China	755	1,152	1,752	2,443	3,777	nav	nav	nav	nav	nav
France	7,345	7,437	8,428	8,295	8,877	nav	nav	nav	nav	nav
Germany	2,648	2,736	3,176	3,109	3,619	1,971	2,032	2,344	2,287	2,663
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	167	223	227	288	309	155	209	212	267	285
Italy	2,732	2,643	2,826	2,616	2,837	1,457	1,392	1,544	1,564	1,724
Japan	3,762	4,232	4,934	5,291	nav	62	57	64	55	39
Korea	6,707	8,121	9,569	10,129	10,858	582	908	1,266	1,505	1,748
Mexico	402	491	603	645	746	167	214	266	282	335
Netherlands	7,383	7,473	8,005	7,556	7,892	6,537	6,639	7,074	6,694	6,998
Russia	278	432	805	1,176	1,782	256	400	747	1,080	1,623
Saudi Arabia	4,819	5,395	6,569	7,103	7,427	4,676	5,227	6,364	6,832	7,137
Singapore	6,672	8,017	9,522	10,129	10,850	3,084	3,547	4,120	4,342	4,556
South Africa	860	1,091	1,221	1,314	1,345	nav	nav	nav	nav	nav
Sweden	10,494	11,586	12,972	13,160	14,389	7,596	8,330	9,403	9,564	10,517
Switzerland	9,676	10,394	12,495	12,159	12,565	6,515	6,940	8,333	8,052	8,205
Turkey	1,668	1,992	2,208	2,553	2,804	44	71	96	120	152
United Kingdom	10,566	11,197	12,713	12,708	13,673	6,941	7,513	8,831	8,877	9,779
United States	11,037	11,948	13,149	14,073	nav	4,718	5,330	5,927	6,294	nav
<b>CPSS<sup>1</sup></b>	<b>2,167</b>	<b>2,510</b>	<b>2,987</b>	<b>3,347</b>	<b>4,253</b>	<b>1,256</b>	<b>1,426</b>	<b>1,630</b>	<b>1,731</b>	<b>2,141</b>

Table 9d (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	7,875	9,520	11,133	11,441	10,849
Belgium	1,419	1,442	1,628	1,514	1,761	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	0	709	1,010	1,266	1,248	1,282
Canada	nav	nav	nav	nav	nav	7,531	8,761	9,758	10,255	10,369
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	631	662	779	771	883	46	42	53	51	72
Hong Kong SAR	nav	nav	nav	nav	nav	5,567	6,472	7,374	8,069	8,567
India	1	1	2	2	2	11	13	13	19	22
Italy	nav	nav	nav	nav	0	1,275	1,251	1,281	1,052	1,113
Japan	nav	nav	nav	nav	nav	3,701	4,175	4,870	5,237	nav
Korea	nav	nav	nav	nav	nav	6,126	7,213	8,303	8,624	9,110
Mexico	nav	nav	nav	nav	nav	235	277	338	362	411
Netherlands	846	833	931	862	894	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	22	33	58	95	158
Saudi Arabia	nav	nav	nav	nav	nav	143	169	205	271	290
Singapore	nav	nav	nav	nav	nav	3,588	4,470	5,403	5,787	6,294
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	436	503	570	512	567	2,462	2,752	2,998	3,085	3,305
Switzerland	nav	nav	nav	nav	nav	3,160	3,454	4,162	4,107	4,359
Turkey	nav	nav	nav	nav	nav	1,625	1,921	2,112	2,432	2,652
United Kingdom	923	932	906	846	808	2,702	2,752	2,976	2,986	3,086
United States	nav	nav	nav	nav	nav	6,319	6,618	7,222	7,779	nav
<b>CPSS<sup>1</sup></b>	<b>106</b>	<b>109</b>	<b>117</b>	<b>111</b>	<b>100</b>	<b>1,526</b>	<b>1,678</b>	<b>1,876</b>	<b>1,982</b>	<b>2,191</b>

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.



Table 9e

**Use of payment instruments by non-banks: value of transactions as a ratio to GDP**

(in %, total for the year)

	Credit transfers					Direct debits				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	522	456	470	475	498	388.6	385.1	396.0	389.9	379.0
Belgium	1,126	1,007	1,024	942	1,006	18.0	15.1	17.6	18.4	19.8
Brazil	573	549	566	635	681	156.7	145.6	141.1	177.0	194.0
Canada	89	93	98	104	107	31.3	31.6	32.2	31.1	31.9
China	806	925	988	1,211	1,548	nav	nav	nav	nav	nav
France	1,058	1,071	1,192	1,153	1,087	55.1	56.4	64.3	62.7	62.7
Germany	2,072	1,980	2,115	2,111	2,031	409.9	446.6	492.3	480.9	465.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1,056	884	825	700	690	1.1	0.9	0.9	1.1	1.1
Italy	486	512	511	501	515	23.7	23.5	22.6	24.6	22.9
Japan	520	538	563	551	591	nav	nav	nav	nav	nav
Korea	817	846	929	955	971	11.8	11.7	12.1	12.8	12.6
Mexico	1,572	1,611	1,694	1,589	1,556	1.2	1.3	1.8	1.8	1.8
Netherlands	900	913	832	849	874	45.0	45.7	46.2	46.5	45.6
Russia	959	809	775	783	835	5.7	2.9	2.6	2.1	2.3
Saudi Arabia	180	146	138	147	163	0.0	0.0	0.0	0.0	0.0
Singapore	59	58	59	59	62	22.2	21.7	22.0	22.2	22.9
South Africa	560	527	530	548	601	32.0	29.1	34.5	39.8	39.0
Sweden	323	328	345	370	375	14.3	14.3	14.8	14.8	14.6
Switzerland	716	693	736	715	724	11.2	11.7	12.3	12.2	12.3
Turkey	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
United Kingdom	4,576	4,173	4,174	4,534	4,375	59.8	60.8	64.6	65.0	64.9
United States	nav	nav	nav	429	443	nav	nav	nav	382.3	377.1
<b>CPSS<sup>1</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>114.3</b>	<b>115.1</b>	<b>122.8</b>	<b>220.2</b>	<b>217.6</b>

Table 9e (cont)

	Cheques					E-money payment transactions				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	119.4	104.4	88.1	80.4	78.5	nav	nav	nav	nav	nav
Belgium	12.4	11.2	12.3	9.6	8.6	0.09	0.07	0.06	0.06	0.04
Brazil	77.3	71.3	67.2	64.6	60.4	0.03	0.04	0.05	0.05	0.07
Canada	174.8	168.8	162.2	158.0	148.6	nav	nav	nav	nav	nav
China	805.2	725.8	638.5	570.7	505.8	nav	nav	nav	nav	nav
France	94.6	91.5	86.8	77.9	58.7	0.00	0.00	0.00	0.01	0.01
Germany	12.2	10.2	9.3	8.3	7.1	0.01	0.01	0.00	0.00	0.00
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	170.4	130.2	109.9	99.1	82.5	nav	0.02	0.07	0.08	0.07
Italy	60.1	54.5	50.2	43.4	37.3	0.34	0.48	0.61	0.81	0.75
Japan	79.3	77.9	80.5	77.7	76.3	0.27	0.37	0.44	0.52	0.68
Korea	705.1	676.5	617.0	526.5	448.4	0.12	0.19	0.16	0.12	0.09
Mexico	92.7	76.4	68.9	64.6	57.8	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	0.08	0.07	0.07	0.05	0.04
Russia	0.0	0.0	0.0	0.0	0.0	0.09	0.16	0.35	0.62	0.88
Saudi Arabia	40.7	36.7	31.5	30.4	31.3	nav	nav	nav	nav	nav
Singapore	219.2	213.8	204.9	193.5	194.3	0.72	0.64	0.66	0.66	0.66
South Africa	98.5	62.6	40.2	27.1	14.8	nav	nav	nav	nav	nav
Sweden	1.3	0.8	0.8	1.1	0.0	nav	nav	nav	nav	nav
Switzerland	0.4	0.3	0.2	0.2	0.2	0.01	0.01	0.01	0.00	0.00
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	86.3	70.2	59.5	51.7	42.7	nav	nav	nav	nav	nav
United States	219.2	203.7	180.8	161.1	144.2	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>212.0</b>	<b>199.5</b>	<b>185.0</b>	<b>174.0</b>	<b>161.0</b>	<b>0.14</b>	<b>0.17</b>	<b>0.22</b>	<b>0.28</b>	<b>0.32</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated.

Table 9e (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	26.8	26.8	27.0	28.1	29.0	9.8	10.0	10.6	11.4	12.1
Belgium	15.7	16.1	16.7	17.2	18.1	12.5	12.8	13.3	13.9	14.3
Brazil	12.4	13.4	14.8	16.4	17.5	4.0	4.2	4.7	5.4	6.1
Canada	28.6	28.4	28.4	29.5	29.8	10.7	10.4	10.1	10.3	10.2
China	20.5	26.6	32.3	40.1	56.0	nav	nav	nav	nav	nav
France	17.5	18.2	19.1	20.2	20.7	nav	nav	nav	nav	nav
Germany	6.3	6.6	6.9	7.2	8.0	4.7	4.9	5.1	5.3	5.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	15.5	15.5	14.1	18.6	19.7	14.3	14.5	13.2	17.2	18.2
Italy	7.7	7.7	7.8	7.9	8.3	4.1	4.1	4.2	4.7	5.1
Japan	9.6	9.9	10.7	11.3	nav	0.2	0.1	0.1	0.1	0.1
Korea	36.6	36.7	39.6	41.4	41.8	3.2	4.1	5.2	6.2	6.7
Mexico	4.9	5.1	5.7	6.4	7.0	2.0	2.2	2.5	2.8	3.1
Netherlands	14.2	14.9	15.0	15.4	15.6	12.6	13.2	13.2	13.7	13.8
Russia	3.2	4.0	6.0	8.4	12.2	3.0	3.7	5.6	7.7	11.1
Saudi Arabia	29.9	28.2	27.8	28.3	29.8	29.1	27.3	27.0	27.2	28.6
Singapore	18.2	17.9	18.6	18.8	19.7	8.4	7.9	8.0	8.0	8.3
South Africa	15.2	15.3	15.6	18.0	20.3	nav	nav	nav	nav	nav
Sweden	22.7	22.2	21.8	23.0	23.8	16.4	16.0	15.8	16.7	17.4
Switzerland	14.8	14.9	15.0	15.4	15.6	10.0	10.0	10.0	10.2	10.2
Turkey	19.7	20.1	21.2	24.4	26.1	0.5	0.7	0.9	1.2	1.4
United Kingdom	28.4	29.2	31.0	30.9	32.7	18.7	19.6	21.6	21.6	23.4
United States	23.5	24.7	26.4	27.3	28.4	10.0	11.0	11.9	12.2	12.7
<b>CPSS<sup>1</sup></b>	<b>18.2</b>	<b>19.5</b>	<b>21.1</b>	<b>23.5</b>	<b>28.6</b>	<b>8.0</b>	<b>8.5</b>	<b>9.0</b>	<b>9.6</b>	<b>10.5</b>

Table 9e (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	17.0	16.8	16.5	16.7	16.8
Belgium	3.2	3.3	3.4	3.4	3.7	nav	nav	nav	nav	nav
Brazil	nav	nav	nav	nav	0.0	8.4	9.2	10.1	11.0	11.5
Canada	nav	nav	nav	nav	nav	18.0	18.1	18.3	19.2	19.5
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	1.5	1.6	1.7	1.8	1.9	0.1	0.1	0.1	0.1	0.2
Hong Kong SAR	nav	nav	nav	nav	nav	18.2	20.0	21.1	22.1	22.6
India	0.1	0.1	0.1	0.1	0.1	1.1	0.9	0.8	1.2	1.4
Italy	nav	nav	nav	nav	0.0	3.6	3.7	3.5	3.2	3.3
Japan	nav	nav	nav	nav	nav	9.4	9.7	10.5	11.2	nav
Korea	nav	nav	nav	nav	nav	33.4	32.6	34.4	35.3	35.1
Mexico	nav	nav	nav	nav	nav	2.9	2.9	3.2	3.6	3.8
Netherlands	1.6	1.7	1.7	1.8	1.8	nav	nav	nav	nav	nav
Russia	nav	nav	nav	nav	nav	0.3	0.3	0.4	0.7	1.1
Saudi Arabia	nav	nav	nav	nav	nav	0.9	0.9	0.9	1.1	1.2
Singapore	nav	nav	nav	nav	nav	9.8	10.0	10.5	10.7	11.4
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	0.9	1.0	1.0	0.9	0.9	5.3	5.3	5.0	5.4	5.5
Switzerland	nav	nav	nav	nav	nav	4.8	5.0	5.0	5.2	5.4
Turkey	nav	nav	nav	nav	nav	19.1	19.3	20.3	23.3	24.7
United Kingdom	2.5	2.4	2.2	2.1	1.9	7.3	7.2	7.3	7.3	7.4
United States	nav	nav	nav	nav	nav	13.4	13.7	14.5	15.1	15.7
<b>CPSS<sup>1</sup></b>	<b>1.6</b>	<b>1.6</b>	<b>1.6</b>	<b>1.6</b>	<b>1.1</b>	<b>10.0</b>	<b>10.2</b>	<b>10.5</b>	<b>11.2</b>	<b>11.5</b>

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

**Table 10****Cards issued in the country: number of cards***(millions, end of year)<sup>1</sup>*

	Cards with a cash function					Cards with an e-money function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	58.22	58.12	58.40	61.01	62.85	nap	nap	nap	nap	nap
Belgium	19.26	19.45	20.01	20.65	20.04	11.32	11.66	12.45	13.01	13.46
Brazil	237.17	295.28	324.75	335.56	348.19	1.27	1.66	2.26	2.65	2.23
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	2,066	2,415	2,949	3,534	4,214	nap	nap	nap	nap	nap
France	95.14	96.07	92.74	92.61	88.18	30.75	37.26	33.09	26.72	23.10
Germany	129.45	130.09	132.70	135.34	137.30	85.95	95.13	96.51	97.99	99.03
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	200.56	245.96	296.40	351.19	414.04	nav	5.43	10.50	12.44	9.63
Italy	44.82	49.71	53.28	60.04	65.82	10.63	12.36	14.20	18.80	21.61
Japan	346.28	349.38	352.61	361.45	356.88	129.89	151.74	174.97	200.16	229.67
Korea	nav	nav	nav	nav	nav	14.47	16.51	18.34	21.44	23.79
Mexico	82.93	97.56	110.25	118.71	129.03	nav	nav	nav	nav	nav
Netherlands	30.24	30.26	30.46	30.51	30.45	24.07	23.82	24.01	24.31	24.47
Russia	126.03	144.42	200.17	239.55	248.57	2.04	6.58	37.27	48.05	31.11
Saudi Arabia	13.71	12.16	14.26	16.44	17.81	nap	nap	nap	nap	nap
Singapore	8.96	9.84	10.21	10.59	10.91	15.33	18.32	20.44	19.82	23.09
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	11.73	11.33	11.87	12.03	12.60	nap	nap	nap	nap	nap
Switzerland	12.59	13.20	14.05	14.62	15.24	5.01	5.02	3.01	1.53	0.00
Turkey	103.19	110.95	127.05	138.94	150.25	nap	nap	nap	nap	nap
United Kingdom	162.21	165.07	165.10	168.99	175.59	nav	nav	nav	nav	nav
United States	855.20	795.10	805.20	827.40	845.10	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>4,603.64</b>	<b>5,049.25</b>	<b>5,768.56</b>	<b>6,529.78</b>	<b>7,342.74</b>	<b>330.71</b>	<b>385.49</b>	<b>447.04</b>	<b>486.94</b>	<b>501.19</b>

**Table 10 (cont)**

	Cards with a payment function					of which: cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	58.22	58.12	58.40	61.01	62.85	37.93	36.58	37.25	38.99	40.06
Belgium	19.26	19.45	20.01	20.65	20.04	15.0	15.1	15.7	16.2	15.7
Brazil	373.76	398.20	402.47	429.58	473.63	221.5	226.1	233.3	263.7	291.2
Canada	96.11	98.37	102.10	102.04	105.03	22.30	23.90	23.30	23.60	23.90
China	2065.94	2415.31	2949.05	3534.15	4213.89	1,880.39	2,185.66	2,663.59	3,203.05	3,823.10
France	86.95	84.86	83.01	82.31	82.22	70.77	71.05	69.09	80.11	80.08
Germany	126.13	127.76	130.10	133.19	133.92	101.91	102.41	103.96	105.59	105.23
Hong Kong SAR	14.50	15.45	16.48	17.44	18.12	nav	nav	nav	nav	nav
India	200.56	245.96	296.40	351.19	414.04	181.97	227.84	278.28	331.20	394.42
Italy	68.21	70.04	67.36	68.18	71.79	33.19	36.17	37.55	39.71	44.22
Japan	734.33	741.72	736.64	740.52	nav	412.00	413.00	415.00	417.00	418.00
Korea	233.66	245.12	263.61	264.61	251.30	126.67	128.53	141.47	148.38	149.28
Mexico	82.93	97.56	110.25	118.71	129.03	60.83	75.17	85.60	93.34	103.14
Netherlands	30.24	30.26	30.46	30.51	30.45	24.39	24.41	24.44	24.66	24.49
Russia	123.99	137.83	162.90	191.50	217.46	115.39	127.79	147.87	169.01	188.27
Saudi Arabia	15.73	12.16	14.26	16.44	17.81	13.71	12.16	14.26	16.44	17.81
Singapore	15.66	17.36	17.58	18.28	20.20	8.96	9.84	10.21	10.59	10.91
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	21.60	21.31	21.81	22.10	21.97	9.71	9.87	10.32	10.59	10.74
Switzerland	12.70	13.37	14.06	14.63	15.26	7.90	8.23	8.56	8.87	9.11
Turkey	109.05	116.87	133.24	145.61	157.00	64.66	69.92	81.88	91.26	100.16
United Kingdom	140.18	142.65	143.00	147.32	153.31	79.27	84.64	86.33	88.55	95.69
United States	1386.40	1138.60	1161.20	1196.40	1213.40	278.80	281.30	286.00	290.80	296.00
<b>CPSS<sup>2</sup></b>	<b>6,016.13</b>	<b>6,248.32</b>	<b>6,934.37</b>	<b>7,706.35</b>	<b>7,822.73</b>	<b>3,767.22</b>	<b>4,169.71</b>	<b>4,773.99</b>	<b>5,471.63</b>	<b>6,241.53</b>

Table 10 (cont)

	<i>cards with a delayed debit function</i>					<i>cards with a credit function</i>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	20.29	21.54	21.15	22.03	22.79
Belgium	4.27	4.32	4.30	4.45	4.36	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brazil	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	152.29	172.10	169.14	165.89	182.41
Canada	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	73.81	74.47	78.80	78.44	81.13
China	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	185.56	229.65	285.46	331.10	390.79
France	30.86	24.28	22.30	23.38	23.81	34.51	31.61	27.56	26.84	19.61
Germany	20.67	21.75	22.68	23.91	24.79	3.56	3.59	3.46	3.68	3.90
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	14.50	15.45	16.48	17.44	18.12
India	0.26	0.07	0.47	0.44	0.43	18.33	18.04	17.65	19.55	19.18
Italy	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	35.03	33.86	29.80	28.47	27.57
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	322.33	328.72	321.64	323.52	<i>nav</i>
Korea	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	106.99	116.58	122.14	116.23	102.02
Mexico	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	22.10	22.40	24.65	25.37	25.89
Netherlands	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	5.85	5.84	6.01	5.85	5.96
Russia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	8.60	10.05	15.03	22.48	29.19
Saudi Arabia	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2.02	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Singapore	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	6.70	7.52	7.38	7.70	9.29
South Africa	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Sweden	0.71	0.67	0.66	0.71	0.69	11.18	10.77	10.83	10.79	10.54
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.80	5.13	5.50	5.77	6.15
Turkey	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	44.39	46.96	51.36	54.34	56.84
United Kingdom	2.31	2.40	2.19	2.32	2.26	58.60	55.60	54.48	56.44	55.36
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,107.60	857.30	875.20	905.60	917.40
<b>CPSS<sup>2</sup></b>	<b>59.07</b>	<b>53.49</b>	<b>52.60</b>	<b>55.21</b>	<b>56.34</b>	<b>2,239.03</b>	<b>2,067.20</b>	<b>2,143.74</b>	<b>2,227.53</b>	<b>1,984.14</b>

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

<sup>1</sup> Except as noted. <sup>2</sup> Sum or average excluding those countries for which data are not available.

**Table 10a****Cards issued in the country: increase in the number of cards***(% change on previous year)*

	Cards with a cash function					Cards with an e-money function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	6.2	-0.2	0.5	4.5	3.0	nav	nav	nav	nav	nav
Belgium	2.9	1.0	2.9	3.2	-2.9	-1.1	3.0	6.8	4.5	3.5
Brazil	6.6	24.5	10.0	3.3	3.8	35.0	30.4	35.9	17.4	-15.8
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	14.7	16.9	22.1	19.8	19.2	nav	nav	nav	nav	nav
France	1.7	1.0	-3.5	-0.1	-4.8	0.1	21.2	-11.2	-19.2	-13.5
Germany	3.0	0.5	2.0	2.0	1.4	7.6	10.7	1.5	1.5	1.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	23.5	22.6	20.5	18.5	17.9	nav	nav	93.5	18.5	-22.6
Italy	-4.7	10.9	7.2	12.7	9.6	29.5	16.3	14.9	32.4	14.9
Japan <sup>1</sup>	3.3	0.9	0.9	2.5	-1.3	23.7	16.8	15.3	14.4	14.7
Korea	nav	nav	nav	nav	nav	11.0	14.1	11.1	16.9	10.9
Mexico	0.9	17.7	13.0	7.7	8.7	nav	nav	nav	nav	nav
Netherlands	-2.4	0.1	0.7	0.2	-0.2	31.9	-1.0	0.8	1.2	0.7
Russia	5.7	14.6	38.6	19.7	3.8	233.7	222.4	466.0	28.9	-35.3
Saudi Arabia	10.9	-11.3	17.3	15.3	8.3	nav	nav	nav	nav	nav
Singapore	-6.9	9.8	3.7	3.7	3.0	4.2	19.5	11.6	-3.0	16.5
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	1.0	-3.4	4.7	1.4	4.7	nav	nav	nav	nav	nav
Switzerland	4.1	4.8	6.4	4.1	4.2	-2.7	0.4	-40.2	-49.0	-100.0
Turkey	4.6	7.5	14.5	9.4	8.1	nav	nav	nav	nav	nav
United Kingdom	-3.6	1.8	0.0	2.4	3.9	nav	nav	nav	nav	nav
United States	-10.2	-7.0	1.3	2.8	2.1	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>5.6</b>	<b>9.7</b>	<b>14.2</b>	<b>13.2</b>	<b>12.5</b>	<b>14.8</b>	<b>14.9</b>	<b>16.0</b>	<b>8.9</b>	<b>2.9</b>

**Table 10a (cont)**

	Cards with a payment function					of which: cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	6.2	-0.2	0.5	4.5	3.0	7.3	-3.6	1.8	4.7	2.8
Belgium	2.9	1.0	2.9	3.2	-2.9	2.0	0.9	3.8	3.1	-3.2
Brazil	8.1	6.5	1.1	6.7	10.3	6.5	2.1	3.2	13.0	10.4
Canada	2.0	2.4	3.8	-0.1	2.9	3.7	7.2	-2.5	1.3	1.3
China	14.7	16.9	22.1	19.8	19.2	13.4	16.2	21.9	20.3	19.4
France	-31.7	-2.4	-2.2	-0.8	-0.1	7.3	0.4	-2.8	15.9	0.0
Germany	2.6	1.3	1.8	2.4	0.6	1.2	0.5	1.5	1.6	-0.3
Hong Kong SAR	3.2	6.6	6.7	5.8	3.9	nav	nav	nav	nav	nav
India	23.5	22.6	20.5	18.5	17.9	32.4	25.2	22.1	19.0	19.1
Italy	-6.6	2.7	-3.8	1.2	5.3	-10.5	9.0	3.8	5.7	11.4
Japan	1.0	1.0	-0.7	0.5	nav	0.7	0.2	0.5	0.5	0.2
Korea	8.1	4.9	7.5	0.4	-5.0	5.6	1.5	10.1	4.9	0.6
Mexico	0.9	17.7	13.0	7.7	8.7	6.8	23.6	13.9	9.0	10.5
Netherlands	-2.4	0.1	0.7	0.2	-0.2	-3.3	0.1	0.1	0.9	-0.7
Russia	4.5	11.2	18.2	17.6	13.6	5.5	10.7	15.7	14.3	11.4
Saudi Arabia	10.0	-22.7	17.3	15.3	8.3	10.9	-11.3	17.3	15.3	8.3
Singapore	-1.5	10.9	1.3	4.0	10.5	-6.9	9.8	3.7	3.7	3.0
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	4.0	-1.4	2.3	1.3	-0.6	3.5	1.6	4.6	2.6	1.4
Switzerland	4.5	5.2	5.2	4.1	4.3	3.9	4.2	4.0	3.6	2.8
Turkey	4.9	7.2	14.0	9.3	7.8	6.8	8.1	17.1	11.5	9.8
United Kingdom	-3.2	1.8	0.2	3.0	4.1	3.9	6.8	2.0	2.6	8.1
United States	-10.9	-17.9	2.0	3.0	1.4	0.9	0.9	1.7	1.7	1.8
<b>CPSS<sup>2</sup></b>	<b>2.7</b>	<b>3.9</b>	<b>11.0</b>	<b>11.1</b>	<b>12.3</b>	<b>9.2</b>	<b>10.7</b>	<b>14.5</b>	<b>14.6</b>	<b>14.1</b>

Table 10a (cont)

	<i>cards with a delayed debit function</i>					<i>cards with a credit function</i>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.2	6.2	-1.8	4.1	3.5
Belgium	6.0	1.2	-0.4	3.5	-2.1	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brazil	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	10.5	13.0	-1.7	-1.9	10.0
Canada	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.5	0.9	5.8	-0.5	3.4
China	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	30.4	23.8	24.3	16.0	18.0
France	13.0	-21.3	-8.2	4.8	1.8	1.5	-8.4	-12.8	-2.6	-26.9
Germany	8.8	5.2	4.3	5.4	3.7	10.4	0.9	-3.6	6.5	5.9
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.2	6.6	6.7	5.8	3.9
India	13.0	-72.2	546.6	-5.8	-1.3	-25.8	-1.6	-2.1	10.8	-1.9
Italy	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	-2.7	-3.3	-12.0	-4.5	-3.2
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.4	2.0	-2.2	0.6	<i>nav</i>
Korea	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	11.2	9.0	4.8	-4.8	-12.2
Mexico	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	-12.5	1.4	10.1	2.9	2.0
Netherlands	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.5	-0.1	2.9	-2.7	1.9
Russia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	-7.5	16.8	49.5	49.6	29.8
Saudi Arabia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.5	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Singapore	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	6.8	12.2	-1.9	4.3	20.7
South Africa	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Sweden	0.4	-5.2	-2.1	8.1	-3.0	4.7	-3.7	0.6	-0.4	-2.4
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	5.4	6.9	7.1	4.8	6.6
Turkey	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2.3	5.8	9.4	5.8	4.6
United Kingdom	-1.3	4.1	-8.8	6.0	-2.7	-11.4	-5.1	-2.0	3.6	-1.9
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	-13.5	-22.6	2.1	3.5	1.3
<b>CPSS<sup>2</sup></b>	<b>10.2</b>	<b>-9.4</b>	<b>-1.7</b>	<b>5.0</b>	<b>2.0</b>	<b>-4.8</b>	<b>-7.6</b>	<b>3.7</b>	<b>3.9</b>	<b>4.2</b>

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

<sup>1</sup> The data collection methodology has been changed from 2009. <sup>2</sup> Sum or average excluding those countries for which data are not available.

**Table 10b****Cards issued in the country: number of cards per inhabitant***(end of year)*<sup>1</sup>

	Cards with a cash function					Cards with an e-money function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	2.68	2.63	2.61	2.68	2.71	nap	nap	nap	nap	nap
Belgium	1.78	1.78	1.81	1.86	1.80	1.04	1.06	1.13	1.17	1.21
Brazil	1.23	1.51	1.65	1.68	1.73	0.01	0.01	0.01	0.01	0.01
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	1.55	1.81	2.19	2.62	3.10	nap	nap	nap	nap	nap
France	1.48	1.49	1.43	1.42	1.35	0.48	0.58	0.51	0.41	0.35
Germany	1.58	1.59	1.62	1.65	1.67	1.05	1.16	1.18	1.20	1.21
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.17	0.21	0.25	0.29	0.34	nav	0.00	0.01	0.01	0.01
Italy	0.75	0.83	0.88	0.99	1.08	0.18	0.21	0.24	0.31	0.36
Japan	2.70	2.73	2.76	2.83	2.80	1.01	1.18	1.37	1.57	1.80
Korea	nav	nav	nav	nav	nav	0.29	0.33	0.37	0.43	0.47
Mexico	0.77	0.90	1.01	1.02	1.10	nav	nav	nav	nav	nav
Netherlands	1.82	1.82	1.82	1.82	1.81	1.45	1.43	1.44	1.45	1.45
Russia	0.88	1.01	1.40	1.67	1.73	0.01	0.05	0.26	0.34	0.22
Saudi Arabia	0.51	0.44	0.50	0.56	0.59	nap	nap	nap	nap	nap
Singapore	1.80	1.94	1.97	1.99	2.02	3.07	3.61	3.94	3.73	4.28
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	1.26	1.21	1.26	1.26	1.31	nap	nap	nap	nap	nap
Switzerland	1.61	1.68	1.78	1.83	1.88	0.64	0.64	0.38	0.19	0.00
Turkey	1.42	1.50	1.70	1.84	1.96	nap	nap	nap	nap	nap
United Kingdom	2.61	2.63	2.61	2.65	2.74	nav	nav	nav	nav	nav
United States	2.79	2.57	2.58	2.64	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>1.21</b>	<b>1.31</b>	<b>1.49</b>	<b>1.67</b>	<b>2.02</b>	<b>0.44</b>	<b>0.20</b>	<b>0.23</b>	<b>0.25</b>	<b>0.25</b>

**Table 10b (cont)**

	Cards with a payment function					of which: cards with a debit function				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	2.68	2.63	2.61	2.68	2.71	1.75	1.66	1.66	1.71	1.73
Belgium	1.78	1.78	1.81	1.86	1.80	1.38	1.38	1.42	1.46	1.41
Brazil	1.93	2.04	2.04	2.16	2.36	1.14	1.16	1.18	1.32	1.45
Canada	2.86	2.90	2.98	2.94	2.99	0.66	0.70	0.68	0.68	0.68
China	1.55	1.81	2.19	2.62	3.10	1.41	1.63	1.98	2.37	2.81
France	1.35	1.31	1.28	1.26	1.25	1.10	1.10	1.06	1.23	1.22
Germany	1.54	1.56	1.59	1.63	1.63	1.24	1.25	1.27	1.29	1.28
Hong Kong SAR	2.07	2.19	2.32	2.43	2.51	nav	nav	nav	nav	nav
India	0.17	0.21	0.25	0.29	0.34	0.16	0.19	0.23	0.27	0.32
Italy	1.14	1.17	1.12	1.13	1.18	0.56	0.60	0.62	0.66	0.73
Japan	5.74	5.79	5.76	5.81	nav	3.22	3.23	3.25	3.27	3.28
Korea	4.75	4.96	5.30	5.29	5.00	2.58	2.60	2.84	2.97	2.97
Mexico	0.77	0.90	1.01	1.02	1.10	0.57	0.70	0.79	0.80	0.88
Netherlands	1.82	1.82	1.82	1.82	1.81	1.47	1.47	1.46	1.47	1.46
Russia	0.87	0.96	1.14	1.34	1.52	0.81	0.89	1.03	1.18	1.31
Saudi Arabia	0.59	0.44	0.50	0.56	0.59	0.51	0.44	0.50	0.56	0.59
Singapore	3.14	3.42	3.39	3.44	3.74	1.80	1.94	1.97	1.99	2.02
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	2.32	2.27	2.31	2.32	2.29	1.04	1.05	1.09	1.11	1.12
Switzerland	1.63	1.70	1.78	1.83	1.89	1.01	1.04	1.08	1.11	1.13
Turkey	1.50	1.59	1.78	1.93	2.05	0.89	0.95	1.10	1.21	1.31
United Kingdom	2.25	2.27	2.26	2.31	2.39	1.27	1.35	1.36	1.39	1.49
United States	4.52	3.68	3.73	3.81	nav	0.91	0.91	0.92	0.93	nav
<b>CPSS<sup>2</sup></b>	<b>1.54</b>	<b>1.59</b>	<b>1.75</b>	<b>1.92</b>	<b>2.17</b>	<b>0.97</b>	<b>1.06</b>	<b>1.20</b>	<b>1.37</b>	<b>1.68</b>

Table 10b (cont)

	<i>cards with a delayed debit function</i>					<i>cards with a credit function</i>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.93	0.98	0.94	0.97	0.98
Belgium	0.39	0.39	0.39	0.40	0.39	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brazil	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.79	0.88	0.86	0.83	0.91
Canada	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2.20	2.19	2.30	2.26	2.31
China	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.14	0.17	0.21	0.25	0.29
France	0.48	0.38	0.34	0.36	0.36	0.54	0.49	0.42	0.41	0.30
Germany	0.25	0.27	0.28	0.29	0.30	0.04	0.04	0.04	0.04	0.05
Hong Kong SAR	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2.07	2.19	2.32	2.43	2.51
India	0.00	0.00	0.00	0.00	0.00	0.02	0.02	0.01	0.02	0.02
Italy	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.59	0.56	0.49	0.47	0.45
Japan	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2.52	2.57	2.52	2.54	<i>nav</i>
Korea	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2.18	2.36	2.45	2.32	2.03
Mexico	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.21	0.21	0.23	0.22	0.22
Netherlands	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.35	0.35	0.36	0.35	0.35
Russia	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.06	0.07	0.11	0.16	0.20
Saudi Arabia	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.08	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Singapore	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1.34	1.48	1.42	1.45	1.72
South Africa	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Sweden	0.08	0.07	0.07	0.07	0.07	1.20	1.15	1.15	1.13	1.10
Switzerland	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.62	0.65	0.70	0.72	0.76
Turkey	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.61	0.64	0.69	0.72	0.74
United Kingdom	0.04	0.04	0.03	0.04	0.04	0.94	0.89	0.86	0.89	0.86
United States	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.61	2.77	2.81	2.88	<i>nav</i>
<b>CPSS<sup>2</sup></b>	<b>0.04</b>	<b>0.04</b>	<b>0.04</b>	<b>0.04</b>	<b>0.04</b>	<b>0.57</b>	<b>0.53</b>	<b>0.55</b>	<b>0.56</b>	<b>0.56</b>

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

<sup>1</sup> Except as noted. <sup>2</sup> Sum or average excluding those countries for which data are not available.



**Table 11****Terminals located in the country: number of terminals***(thousands, end of year)*

	ATMs					POS terminals				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	27.1	30.1	30.8	30.3	30.2	697.8	707.3	751.1	755.5	804.5
Belgium	15.3	15.6	15.8	15.7	14.9	135.1	138.3	140.9	136.3	nav
Brazil	165.6	174.9	173.9	175.0	195.9	4,712.6	4,821.9	5,852.8	7,371.0	6,891.2
Canada	58.2	59.6	60.0	59.1	65.0	708.7	727.3	740.0	794.0	829.0
China	214.9	271.1	333.8	415.6	520.0	2,273.4	3,334.0	4,826.5	7,117.8	10,632.1
France	54.9	56.2	58.2	58.5	58.6	1,391.7	1,426.7	1,443.7	1,400.0	1,344.4
Germany	79.4	82.5	84.1	82.6	82.8	645.4	678.2	710.9	720.0	743.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	60.2	74.5	95.7	114.0	161.8	485.5	589.3	660.9	845.7	1,066.0
Italy	54.3	51.4	51.8	50.7	50.0	1,458.7	1,348.3	1,435.0	1,510.6	1,584.2
Japan	138.8	138.2	137.8	137.3	137.9	1,723.4	1,859.4	1,869.4	1,877.7	1,951.2
Korea	101.5	110.3	118.5	122.9	124.2	nav	nav	nav	nav	nav
Mexico	33.9	35.9	36.4	40.5	40.2	446.8	482.3	547.7	621.6	682.1
Netherlands	8.5	7.9	7.8	7.6	7.4	244.2	258.6	279.6	267.6	249.2
Russia	88.1	116.2	141.9	171.9	188.8	407.2	463.9	557.4	718.0	965.5
Saudi Arabia	10.0	10.9	11.8	12.7	13.9	82.6	80.5	88.8	92.5	107.8
Singapore	2.1	2.4	2.5	2.6	2.6	81.5	98.7	89.9	135.6	146.4
South Africa	21.0	23.3	24.1	25.5	26.6	236.6	273.8	277.5	276.4	307.8
Sweden	3.3	3.4	3.6	3.4	3.2	217.8	203.1	209.6	213.4	214.7
Switzerland	6.2	6.4	6.7	6.8	6.8	143.4	151.8	154.0	170.1	166.6
Turkey	23.8	27.6	32.5	36.3	42.0	1,738.7	1,823.5	1,976.8	2,134.4	2,293.7
United Kingdom	62.2	63.1	64.4	66.1	68.0	1,179.2	1,252.7	1,360.6	1,639.3	1,653.9
United States <sup>1</sup>	425.0	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>1,654.3</b>	<b>1,361.5</b>	<b>1,491.9</b>	<b>1,635.1</b>	<b>1,840.9</b>	<b>19,010.2</b>	<b>20,719.8</b>	<b>23,973.1</b>	<b>28,797.5</b>	<b>32,633.8</b>

**Table 11 (cont)**

	E-money card loading/unloading terminals					E-money card payment terminals				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	117.6	112.4	107.5	nav	nav	73.5	65.6	61.6	nav	nav
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	101.2	106.8	96.0	39.2	29.5	127.8	133.7	124.7	71.0	47.0
Germany	49.3	52.6	52.6	53.8	54.0	302.1	236.6	236.1	218.6	217.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	664.7	889.6	1,091.6	1,214.0	1,395.7
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	4.1	3.8	2.9	2.7	2.4	82.2	68.3	42.5	36.8	31.0
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	104.2	134.2	108.3	124.5	131.8
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	6.2	6.4	6.7	6.8	6.8	13.4	13.8	13.9	13.8	13.7
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>278.5</b>	<b>281.8</b>	<b>265.7</b>	<b>102.5</b>	<b>92.8</b>	<b>1,367.8</b>	<b>1,541.7</b>	<b>1,678.7</b>	<b>1,678.7</b>	<b>1,836.5</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> For POS terminals, PIN-based debit terminals only. <sup>2</sup> Sum or average excluding those countries for which data are not available.

**Table 11a****Terminals located in the country: increase in the number of terminals***(% change on previous year)*

	ATMs					POS terminals				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	-0.1	11.2	2.5	-1.6	-0.4	4.2	1.4	6.2	0.6	6.5
Belgium	-1.3	2.0	1.2	-0.7	-5.1	8.1	2.4	1.9	-3.3	nav
Brazil	4.5	5.6	-0.6	0.6	12.0	11.3	2.3	21.4	25.9	-6.5
Canada	0.5	2.4	0.7	-1.5	10.0	12.4	2.6	1.7	7.3	4.4
China	28.3	26.2	23.1	24.5	25.1	23.2	46.7	44.8	47.5	49.4
France	3.0	2.4	3.4	0.6	0.2	1.1	2.5	1.2	-3.0	-4.0
Germany	2.1	3.9	2.0	-1.8	0.3	8.8	5.1	4.8	1.3	3.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	37.8	23.9	28.4	19.2	41.9	8.3	21.4	12.1	28.0	26.1
Italy	-0.7	-5.5	0.9	-2.1	-1.4	9.3	-7.6	6.4	5.3	4.9
Japan	-0.3	-0.5	-0.3	-0.4	0.4	1.0	7.9	0.5	0.4	3.9
Korea	3.4	8.7	7.4	3.7	1.1	nav	nav	nav	nav	nav
Mexico	6.2	6.0	1.4	11.2	-0.9	0.2	7.9	13.6	13.5	9.7
Netherlands	-1.7	-6.9	-1.5	-2.9	-2.5	4.2	5.9	8.1	-4.3	-6.9
Russia	17.5	31.8	22.2	21.2	9.8	7.4	13.9	20.2	28.8	34.5
Saudi Arabia	11.9	9.4	8.1	8.0	9.2	14.2	-2.6	10.3	4.2	16.5
Singapore	6.6	14.7	3.3	2.1	1.4	-2.9	21.2	-9.0	50.8	8.0
South Africa	nav	10.6	3.5	5.9	4.4	nav	15.7	1.3	-0.4	11.3
Sweden	18.0	1.0	6.4	-4.2	-5.2	11.1	-6.7	3.2	1.8	0.6
Switzerland	2.4	2.4	4.4	1.5	0.9	2.2	5.9	1.4	10.5	-2.0
Turkey	8.3	16.2	17.4	11.9	15.6	6.5	4.9	8.4	8.0	7.5
United Kingdom	-2.7	1.5	2.0	2.7	2.8	7.7	6.2	8.6	20.5	0.9
United States	4.6	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>7.4</b>	<b>10.7</b>	<b>9.6</b>	<b>9.6</b>	<b>12.6</b>	<b>8.9</b>	<b>9.0</b>	<b>15.7</b>	<b>20.1</b>	<b>13.9</b>

**Table 11a (cont)**

	E-money card loading/unloading terminals					E-money card payment terminals				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	-6.2	-4.4	-4.3	nav	nav	-4.7	-10.7	-6.1	nav	nav
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	-4.5	5.5	-10.1	-59.2	-24.6	-3.7	4.6	-6.7	-43.1	-33.8
Germany	4.6	6.6	0.2	2.3	0.2	-4.6	-21.7	-0.2	-7.4	-0.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	38.5	33.8	22.7	11.2	15.0
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	-1.3	-9.0	-22.8	-7.6	-9.1	-7.3	-17.0	-37.7	-13.5	-15.8
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	10.1	28.8	-19.3	15.0	5.8
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	2.4	2.4	4.4	1.5	0.9	2.2	2.8	0.6	-0.6	-0.8
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>-3.6</b>	<b>1.2</b>	<b>-5.7</b>	<b>-35.2</b>	<b>-9.5</b>	<b>13.7</b>	<b>12.7</b>	<b>8.9</b>	<b>3.8</b>	<b>9.4</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

**Table 11b****Terminals located in the country: number of terminals per million inhabitants**

(end of year)

	ATMs					POS terminals				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	1,245	1,364	1,377	1,332	1,304	32,102	32,051	33,546	33,168	34,715
Belgium	1,409	1,422	1,429	1,411	1,333	12,461	12,625	12,770	12,275	nav
Brazil	855	895	881	878	975	24,349	24,665	29,650	36,995	34,279
Canada	1,733	1,755	1,749	1,703	1,852	21,104	21,419	21,573	22,883	23,619
China	161	203	248	308	382	1,708	2,493	3,592	5,270	7,814
France	854	870	896	897	895	21,642	22,081	22,234	21,455	20,512
Germany	970	1,009	1,028	1,008	1,009	7,883	8,295	8,693	8,789	9,057
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	51	63	80	94	131	415	497	550	695	865
Italy	909	855	859	839	825	24,412	22,453	23,786	24,963	26,112
Japan	1,084	1,079	1,078	1,077	1,083	13,460	14,520	14,628	14,725	15,328
Korea	2,065	2,233	2,381	2,458	2,474	nav	nav	nav	nav	nav
Mexico	317	333	335	349	342	4,171	4,467	5,033	5,346	5,798
Netherlands	513	475	466	451	439	14,735	15,525	16,713	15,946	14,807
Russia	617	813	993	1,200	1,316	2,852	3,247	3,899	5,014	6,728
Saudi Arabia	373	395	415	435	463	3,099	2,921	3,129	3,170	3,593
Singapore	427	481	487	486	485	16,335	19,448	17,337	25,523	27,110
South Africa	417	456	466	488	503	4,688	5,363	5,374	5,294	5,821
Sweden	357	357	377	359	337	23,418	21,658	22,184	22,416	22,364
Switzerland	798	810	842	845	843	18,382	19,274	19,461	21,268	20,594
Turkey	328	375	434	480	548	23,962	24,735	26,455	28,223	29,917
United Kingdom	999	1,006	1,017	1,038	1,060	18,940	19,960	21,499	25,732	25,800
United States	1,385	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>419</b>	<b>371</b>	<b>403</b>	<b>437</b>	<b>488</b>	<b>5,287</b>	<b>5,716</b>	<b>6,560</b>	<b>7,803</b>	<b>8,788</b>

**Table 11b (cont)**

	E-money card loading/unloading terminals					E-money card payment terminals				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	10,849	10,263	9,742	nav	nav	6,776	5,988	5,580	nav	nav
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	1,574	1,652	1,479	600	451	1,988	2,069	1,921	1,088	716
Germany	602	643	644	657	657	3,689	2,894	2,887	2,669	2,648
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	5,192	6,947	8,542	9,521	10,964
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	249	226	174	160	145	4,959	4,099	2,541	2,190	1,840
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	20,884	26,425	20,884	23,441	24,408
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	798	810	842	845	843	1,721	1,752	1,755	1,726	1,693
Turkey	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>1,535</b>	<b>1,550</b>	<b>1,457</b>	<b>596</b>	<b>537</b>	<b>4,350</b>	<b>4,894</b>	<b>5,323</b>	<b>5,508</b>	<b>6,016</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

**Table 12****Transactions at terminals: number of cash withdrawals and loading transactions***(millions, total for the year)*<sup>1</sup>

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	8.90	9.25	9.05	8.84	8.80	375.70	391.12	405.67	411.26	420.25
Brazil	nav	nav	nav	nav	nav	2,736.71	2,936.78	3,133.54	3,078.67	3,377.21
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	6,357.79	8,358.72	10,312.71	11,452.56	12,874.53
France	32.85	35.24	37.14	39.41	40.49	1,614.47	1,601.74	1,630.14	1,622.49	1,606.32
Germany	nav	nav	nav	nav	nav	2,045.98	2,040.19	2,097.47	2,127.64	2,116.41
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	6.10	7.20	12.50	7.30	8.40	3,343.60	4,228.20	5,071.60	5,525.40	6,087.30
Italy	1.14	1.26	1.46	3.35	4.69	539.19	708.73	700.51	743.99	794.17
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	16.70	16.97	16.40	16.66	17.41	1,287.10	1,355.97	1,372.95	1,422.17	1,470.69
Netherlands	16.26	17.36	19.73	19.62	19.02	454.93	434.35	437.29	419.25	395.45
Russia	12.12	13.27	15.84	21.02	17.88	1,698.01	2,001.20	2,372.18	2,743.71	3,085.00
Saudi Arabia	nav	nav	nav	nav	nav	925.65	1,059.87	1,239.31	1,316.09	1,317.19
Singapore	nav	nav	nav	nav	nav	204.80	213.80	201.72	219.05	229.67
South Africa	nav	nav	nav	nav	nav	875.89	955.01	1,046.29	1,029.75	1,026.60
Sweden	6.00	5.00	5.00	5.00	4.00	253.00	230.00	213.00	202.00	225.00
Switzerland	6.68	6.41	5.96	5.83	5.82	113.71	116.05	120.56	122.36	124.54
Turkey	9.77	11.40	12.31	13.78	15.34	740.00	791.75	855.00	957.11	1,021.07
United Kingdom	nav	nav	nav	nav	nav	2,916.00	2,786.00	2,874.00	2,915.00	2,899.00
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>26,482.54</b>	<b>30,209.46</b>	<b>34,083.92</b>	<b>36,308.51</b>	<b>39,070.41</b>

**Table 12 (cont)**

	Cash withdrawals at ATMs located outside the country					E-money loading/unloading transactions at terminals in the country				
	with cards issued in the country									
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	14.20	14.63	14.08	14.34	14.93	11.10	9.36	8.28	6.77	4.81
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	41.78	44.04	47.04	46.69	48.71	4.47	5.01	5.56	6.06	5.91
Germany	39.92	40.20	41.51	42.68	43.58	7.59	7.56	6.42	6.20	6.63
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	3.40	4.70	5.10	5.40	5.90	nav	nav	nav	nav	nav
Italy	5.49	5.89	6.49	7.00	7.55	nav	17.84	23.37	nav	36.71
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	4.40	4.68	5.15	5.17	5.00	nav	nav	nav	nav	nav
Netherlands	40.12	44.26	38.13	35.90	32.16	27.14	26.96	25.77	21.82	17.59
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	5.40	5.77	5.95	6.30	5.63	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	9.00	6.00	7.30	8.00	7.00	nav	nav	nav	nav	nav
Switzerland	12.43	12.98	14.16	15.85	16.63	0.97	0.88	0.59	0.19	0.09
Turkey	2.15	2.74	3.12	3.61	3.78	nav	nav	nav	nav	nav
United Kingdom	3.00	3.00	1.00	1.00	1.00	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>181.30</b>	<b>188.88</b>	<b>189.03</b>	<b>191.94</b>	<b>191.88</b>	<b>51.28</b>	<b>67.61</b>	<b>69.99</b>	<b>41.03</b>	<b>71.75</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Except as noted. <sup>2</sup> Sum or average excluding those countries for which data are not available. Excludes data for the United States, for which only 2003 data are available.

Table 12a

**Transactions at terminals: increase in the number of cash withdrawals and loading transactions**  
 (% change on previous year)

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	-4.3	3.9	-2.1	-2.3	-0.5	7.9	4.1	3.7	1.4	2.2
Brazil	nav	nav	nav	nav	nav	-0.8	7.3	6.7	-1.8	9.7
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	22.9	31.5	23.4	11.1	12.4
France	7.5	7.3	5.4	6.1	2.8	1.3	-0.8	1.8	-0.5	-1.0
Germany	nav	nav	nav	nav	nav	2.1	-0.3	2.8	1.4	-0.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	38.6	18.0	73.6	-41.6	15.1	42.4	26.5	19.9	8.9	10.2
Italy	nav	10.4	15.6	130.2	40.0	-0.5	31.4	-1.2	6.2	6.7
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	-5.6	1.6	-3.3	1.6	4.5	0.7	5.4	1.3	3.6	3.4
Netherlands	-43.9	6.8	13.6	-0.5	-3.1	-3.8	-4.5	0.7	-4.1	-5.7
Russia	-19.8	9.5	19.3	32.7	-14.9	12.5	17.9	18.5	15.7	12.4
Saudi Arabia	nav	nav	nav	nav	nav	8.3	14.5	16.9	6.2	0.1
Singapore	nav	nav	nav	nav	nav	2,705.1	4.4	-5.6	8.6	4.8
South Africa	nav	nav	nav	nav	nav	nav	9.0	9.6	-1.6	-0.3
Sweden	50.0	-16.7	0.0	0.0	-20.0	-17.0	-9.1	-7.4	-5.2	11.4
Switzerland	-6.4	-4.0	-7.0	-2.2	-0.2	1.9	2.1	3.9	1.5	1.8
Turkey	7.1	16.7	8.0	11.9	11.4	10.3	7.0	8.0	11.9	6.7
United Kingdom	nav	nav	nav	nav	nav	1.4	-4.5	3.2	1.4	-0.5
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>12.0</b>	<b>14.1</b>	<b>12.8</b>	<b>6.5</b>	<b>7.6</b>

Table 12a (cont)

	Cash withdrawals at ATMs located outside the country					E-money loading/unloading transactions at terminals in the country				
	with cards issued in the country									
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	7.6	3.0	-3.7	1.8	4.1	-11.9	-15.7	-11.5	-18.3	-28.9
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	4.6	5.4	6.8	-0.8	4.3	21.3	12.1	10.8	9.0	-2.4
Germany	1.3	0.7	3.3	2.8	2.1	-4.3	-0.4	-15.1	-3.4	6.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	17.2	38.2	8.5	5.9	9.3	nav	nav	nav	nav	nav
Italy	nav	7.3	10.1	7.9	7.9	nav	nav	31.0	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	-18.5	6.3	10.0	0.5	-3.3	nav	nav	nav	nav	nav
Netherlands	2.4	10.3	-13.8	-5.8	-10.4	5.8	-0.7	-4.4	-15.3	-19.4
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	5.3	6.9	3.1	5.9	-10.6	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	12.5	-33.3	21.7	9.6	-12.5	nav	nav	nav	nav	nav
Switzerland	8.3	4.4	9.1	11.9	4.9	-4.9	-9.3	-33.0	-67.8	-52.6
Turkey	5.2	27.2	14.0	15.7	4.8	nav	nav	nav	nav	nav
United Kingdom	0.0	0.0	-66.7	0.0	0.0	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS</b>	<b>3.6</b>	<b>4.2</b>	<b>0.1</b>	<b>1.5</b>	<b>0.0</b>	<b>0.7</b>	<b>-2.9</b>	<b>3.5</b>	<b>-12.0</b>	<b>-14.6</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

**Table 13****Transactions at terminals: value of cash withdrawals and loading transactions***(USD billions, total for the year)<sup>1</sup>*

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	1.75	1.76	1.82	1.63	1.72	60.44	60.86	68.59	65.73	70.67
Brazil	nav	nav	nav	nav	nav	319.74	419.69	505.43	463.76	495.22
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	984.42	1,356.98	1,911.73	2,418.11	3,125.22
France	7.36	7.38	8.53	7.92	8.40	168.11	163.19	177.75	165.93	172.04
Germany	nav	nav	nav	nav	nav	441.53	417.38	463.14	439.46	458.54
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.95	1.18	1.79	1.74	1.18	174.67	242.62	298.40	309.77	334.30
Italy	0.34	0.37	0.44	0.78	1.51	127.78	162.61	172.19	175.12	194.06
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	2.93	3.08	3.22	3.46	3.66	133.32	152.87	168.82	169.55	187.53
Netherlands	3.58	3.73	4.55	4.26	4.24	74.85	68.83	72.17	63.17	61.88
Russia	2.25	2.41	3.01	3.81	3.20	243.92	321.08	424.90	508.83	603.50
Saudi Arabia	0.47	0.54	0.70	0.83	0.83	109.68	124.90	154.21	166.87	175.57
Singapore	nav	nav	nav	nav	nav	34.05	41.38	41.92	47.30	51.41
South Africa	nav	nav	nav	nav	nav	60.66	79.41	91.60	86.53	78.53
Sweden	0.89	0.88	1.42	0.93	1.85	28.18	28.81	30.37	26.00	31.68
Switzerland	1.45	1.51	1.44	1.33	1.34	22.79	24.12	29.31	27.84	28.62
Turkey	2.18	2.60	2.84	3.16	3.54	129.56	153.69	161.41	181.39	198.68
United Kingdom	nav	nav	nav	nav	nav	300.95	286.80	306.68	306.69	299.85
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>3,414.65</b>	<b>4,105.23</b>	<b>5,078.60</b>	<b>5,622.03</b>	<b>6,567.29</b>

**Table 13 (cont)**

	Cash withdrawals at ATMs located outside the country					E-money loading/unloading transactions at terminals in the country				
	with cards issued in the country									
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	2.67	2.69	2.73	2.59	2.78	0.45	0.36	0.34	0.26	0.19
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	6.84	7.10	7.90	7.49	7.99	0.12	0.13	0.15	0.15	0.15
Germany	11.50	11.39	12.51	10.94	11.50	0.28	0.27	0.26	0.23	0.21
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	0.94	1.41	1.58	1.58	1.73	nav	nav	nav	nav	nav
Italy	0.54	1.06	1.23	1.24	1.39	nav	7.74	10.89	nav	0.01
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	0.78	0.84	0.99	1.12	1.09	nav	nav	nav	nav	nav
Netherlands	8.42	8.27	8.18	6.99	6.52	0.72	0.66	0.62	0.47	0.38
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	0.49	0.56	0.79	0.97	1.15	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	1.30	1.21	1.25	1.62	1.21	nav	nav	nav	nav	nav
Switzerland	3.49	3.64	4.27	4.53	4.80	0.07	0.07	0.06	0.01	0.01
Turkey	0.33	0.43	0.53	0.64	0.67	nav	nav	nav	nav	nav
United Kingdom	0.39	0.30	0.23	0.13	0.13	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Except as noted. <sup>2</sup> Sum or average excluding those countries for which data are not available. Excludes data for the United States, for which only 2003 data are available.

**Table 13a****Transactions at terminals: increase in the real value of cash withdrawals and loading transactions***(% change on previous year, adjusted by CPI inflation) <sup>1</sup>*

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	-5.2	3.7	-5.1	-5.1	0.4	12.0	3.5	3.8	1.1	2.8
Brazil	nav	nav	nav	nav	nav	8.2	9.4	7.6	1.2	11.4
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	28.5	32.3	27.6	20.4	23.6
France	-2.0	3.7	7.5	-1.6	1.5	5.1	0.3	1.3	-1.1	-0.7
Germany	nav	nav	nav	nav	nav	1.8	-1.7	3.0	0.6	-0.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	8.2	5.4	42.0	1.6	-32.4	24.3	17.3	15.3	8.5	7.5
Italy	nav	12.3	9.3	84.9	85.8	-6.9	31.6	-2.1	6.6	5.8
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	6.4	-5.7	-0.5	9.5	-1.4	-0.2	3.0	5.0	2.2	3.3
Netherlands	-25.2	8.4	13.2	-1.2	-6.3	-3.4	-4.2	-2.6	-7.8	-7.6
Russia	-17.8	-5.6	13.6	25.9	-19.2	2.1	15.9	20.6	18.9	14.1
Saudi Arabia	6.4	10.2	26.0	15.1	-3.2	4.1	9.7	19.1	5.2	1.7
Singapore	nav	nav	nav	nav	nav	3,164.8	10.8	-11.2	7.2	6.3
South Africa	nav	nav	nav	nav	nav	nav	9.7	7.7	1.1	1.2
Sweden	122.2	-8.4	43.6	-32.1	89.8	-8.9	-5.4	-6.3	-11.5	16.6
Switzerland	-9.9	-0.7	-18.7	-1.7	-0.6	2.3	1.0	3.1	1.2	1.8
Turkey	8.1	8.5	10.1	12.6	10.8	11.0	8.1	5.8	13.6	8.2
United Kingdom	nav	nav	nav	nav	nav	-1.8	-6.7	-1.4	-1.6	-3.4
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>3.9</b>	<b>17.3</b>	<b>19.5</b>	<b>7.8</b>	<b>14.1</b>

**Table 13a (cont)**

	Cash withdrawals at ATMs located outside the country					E-money loading/unloading transactions at terminals in the country				
	with cards issued in the country									
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	7.3	3.5	-6.5	0.1	2.4	-11.4	-17.8	-13.8	-18.8	-29.5
Brazil	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	4.7	7.3	3.5	0.5	2.2	16.6	8.7	7.6	5.7	-5.4
Germany	6.7	2.9	2.0	-7.3	0.1	10.1	0.8	-12.8	-3.2	-13.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	-2.6	26.5	4.8	4.5	9.2	nav	nav	nav	nav	nav
Italy	nav	102.7	6.8	6.0	6.9	nav	nav	30.1	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	-8.6	-2.9	12.1	14.9	-9.1	nav	nav	nav	nav	nav
Netherlands	-6.4	2.4	-8.2	-10.0	-12.0	1.6	-4.5	-12.4	-20.6	-23.1
Russia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Saudi Arabia	10.1	10.8	34.1	19.8	15.2	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	7.9	-13.7	-8.1	34.5	-28.6	nav	nav	nav	nav	nav
Switzerland	3.2	-0.4	-0.5	12.9	4.9	0.5	-13.1	-28.7	-79.9	0.2
Turkey	9.1	19.7	26.2	21.2	3.1	nav	nav	nav	nav	nav
United Kingdom	-7.0	-25.0	-28.1	-45.0	-4.9	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS</b>	<b>-2.6</b>	<b>3.3</b>	<b>8.4</b>	<b>-5.6</b>	<b>2.8</b>	<b>-4.4</b>	<b>-9.6</b>	<b>33.4</b>	<b>-21.0</b>	<b>-15.9</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Value of cash withdrawals and loading transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. <sup>2</sup> Sum or average excluding those countries for which data are not available.

**Table 14****Transactions at terminals: number of payment transactions***(millions, total for the year)*

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	42.60	50.05	56.06	59.41	70.01	924.10	983.89	1,048.50	1,118.63	1,205.74
Brazil	nav	nav	nav	nav	nav	5,086.32	6,249.86	7,463.76	8,565.34	9,928.23
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	3,491.24	4,849.42	6,413.01	9,009.07	12,970.95
France	175.20	249.22	281.46	347.03	405.11	6,712.64	7,147.60	7,624.79	8,152.67	8,575.29
Germany	nav	nav	nav	nav	nav	2,306.24	2,503.14	2,714.85	2,907.25	3,288.37
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	15.80	18.00	18.50	15.30	16.10	388.60	484.20	629.00	850.30	1,075.00
Italy	70.32	83.72	92.11	96.19	112.95	1,444.37	1,381.80	1,745.99	2,038.73	2,274.07
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	23.80	26.73	28.06	31.45	35.55	853.90	1,009.02	1,238.87	1,515.19	1,719.61
Netherlands	30.93	34.43	29.58	24.69	25.88	1,980.96	2,189.46	2,323.96	2,512.31	2,699.27
Russia	10.15	17.64	23.51	32.10	36.50	329.74	506.61	823.98	1,543.43	2,428.64
Saudi Arabia	nav	nav	nav	nav	nav	124.83	151.18	190.30	237.95	294.04
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	847.61	1,007.67	1,115.47	1,282.83	1,542.17
Sweden	73.00	88.00	81.00	94.00	101.00	1,379.00	1,513.00	1,661.00	1,885.00	2,139.00
Switzerland	42.53	46.01	46.13	48.42	52.86	454.99	480.93	512.84	558.04	592.75
Turkey	11.73	15.11	18.40	22.35	27.16	1,892.85	2,155.50	2,460.99	2,829.33	3,165.54
United Kingdom	155.00	178.00	87.00	439.00	196.00	7,886.00	8,425.00	9,434.00	9,853.00	10,668.00
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>651.06</b>	<b>806.92</b>	<b>761.81</b>	<b>1,209.94</b>	<b>1,079.13</b>	<b>36,103.38</b>	<b>41,038.27</b>	<b>47,401.31</b>	<b>54,859.06</b>	<b>64,566.67</b>

**Table 14 (cont)**

	POS transactions at terminals located outside the country					E-money payment transactions at terminals in the country				
	with cards issued in the country									
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	73.30	82.99	105.83	108.25	126.51	70.50	60.62	50.51	46.20	29.36
Brazil	39.91	74.45	89.67	99.33	107.84	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	210.61	244.04	286.22	322.31	385.81	nav	nav	nav	nav	nav
Germany	196.03	213.87	262.49	308.55	409.90	43.08	38.94	35.92	33.60	31.77
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	13.60	22.00	27.90	26.60	37.10	nav	9.70	30.60	66.10	133.60
Italy	nav	15.26	21.98	26.46	42.21	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	35.20	41.97	49.29	52.87	65.93	nav	nav	nav	nav	nav
Netherlands	89.59	116.14	120.48	130.59	152.59	nav	nav	nav	nav	nav
Russia	33.51	54.33	90.82	148.84	229.38	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	38.00	44.00	57.40	70.00	88.00	nav	nav	nav	nav	nav
Switzerland	68.60	80.57	98.50	113.74	129.17	15.78	15.27	10.60	2.80	1.37
Turkey	16.97	22.56	28.97	35.28	48.71	nav	nav	nav	nav	nav
United Kingdom	303.00	384.00	469.00	639.00	891.00	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>1,118.32</b>	<b>1,396.18</b>	<b>1,708.55</b>	<b>2,081.81</b>	<b>2,714.15</b>	<b>129.36</b>	<b>124.53</b>	<b>127.63</b>	<b>148.70</b>	<b>196.10</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.



**Table 14a****Transactions at terminals: increase in the number of payment transactions***(% change on previous year)*

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	3.4	17.5	12.0	6.0	17.8	6.8	6.5	6.6	6.7	7.8
Brazil	nav	nav	nav	nav	nav	10.2	22.9	19.4	14.8	15.9
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	32.0	38.9	32.2	40.5	44.0
France	-2.4	42.3	12.9	23.3	16.7	5.6	6.5	6.7	6.9	5.2
Germany	nav	nav	nav	nav	nav	5.6	8.5	8.5	7.1	13.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	15.3	13.9	2.8	-17.3	5.2	4.0	24.6	29.9	35.2	26.4
Italy	nav	19.1	10.0	4.4	17.4	65.4	-4.3	26.4	16.8	11.5
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	-15.3	12.3	5.0	12.1	13.0	4.7	18.2	22.8	22.3	13.5
Netherlands	-8.8	11.3	-14.1	-16.5	4.8	10.5	10.5	6.1	8.1	7.4
Russia	-2.6	73.7	33.3	36.6	13.7	31.8	53.6	62.6	87.3	57.4
Saudi Arabia	nav	nav	nav	nav	nav	3.4	21.1	25.9	25.0	23.6
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	18.9	10.7	15.0	20.2
Sweden	65.9	20.5	-8.0	16.0	7.4	2.5	9.7	9.8	13.5	13.5
Switzerland	2.9	8.2	0.3	5.0	9.2	7.3	5.7	6.6	8.8	6.2
Turkey	8.5	28.9	21.8	21.4	21.5	11.6	13.9	14.2	15.0	11.9
United Kingdom	-53.3	14.8	-51.1	404.6	-55.4	7.0	6.8	12.0	4.4	8.3
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>-21.0</b>	<b>23.9</b>	<b>-5.6</b>	<b>58.8</b>	<b>-10.8</b>	<b>11.1</b>	<b>13.7</b>	<b>15.5</b>	<b>15.7</b>	<b>17.7</b>

**Table 14a (cont)**

	POS transactions at terminals located outside the country					E-money payment transactions at terminals in the country				
	with cards issued in the country									
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	6.7	13.2	27.5	2.3	16.9	-13.2	-14.0	-16.7	-8.5	-36.4
Brazil	-2.6	86.5	20.5	10.8	8.6	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	14.5	15.9	17.3	12.6	19.7	nav	nav	nav	nav	nav
Germany	10.5	9.1	22.7	17.5	32.8	-9.2	-9.6	-7.8	-6.5	-5.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	14.3	61.8	26.8	-4.7	39.5	nav	nav	215.5	116.0	102.1
Italy	nav	nav	44.0	20.4	59.5	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	-11.6	19.2	17.4	7.3	24.7	nav	nav	nav	nav	nav
Netherlands	7.2	29.6	3.7	8.4	16.8	nav	nav	nav	nav	nav
Russia	20.0	62.2	67.2	63.9	54.1	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	-11.6	15.8	30.5	22.0	25.7	nav	nav	nav	nav	nav
Switzerland	12.6	17.4	22.3	15.5	13.6	-8.5	-3.2	-30.6	-73.6	-51.1
Turkey	7.1	33.0	28.4	21.8	38.1	nav	nav	nav	nav	nav
United Kingdom	-3.5	26.7	22.1	36.2	39.4	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>1</sup></b>	<b>4.7</b>	<b>23.5</b>	<b>22.4</b>	<b>21.8</b>	<b>30.4</b>	<b>-11.3</b>	<b>-11.2</b>	<b>2.5</b>	<b>16.5</b>	<b>31.9</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Sum or average excluding those countries for which data are not available.

**Table 15****Transactions at terminals: value of payment transactions***(USD billions, total for the year)<sup>1</sup>*

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	4.79	5.36	6.16	5.58	6.22	67.76	68.78	76.57	75.26	82.26
Brazil	nav	nav	nav	nav	nav	196.18	279.36	356.19	359.55	382.73
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	1,004.89	1,540.59	2,354.27	3,299.11	5,139.75
France	23.72	30.23	35.26	39.42	46.42	450.31	456.52	518.79	512.26	518.82
Germany	nav	nav	nav	nav	nav	193.74	199.55	230.00	224.20	258.03
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	2.79	3.55	4.28	2.68	3.44	15.46	21.42	27.87	34.20	39.09
Italy	10.59	13.70	15.34	15.48	18.08	158.81	159.50	197.09	206.12	219.65
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	3.99	6.47	5.75	6.61	6.01	40.21	49.75	62.15	70.98	82.70
Netherlands	3.76	4.19	4.36	3.96	4.46	111.19	112.67	121.00	114.12	118.75
Russia	1.90	2.37	2.82	3.28	3.61	18.44	28.40	51.97	80.10	109.42
Saudi Arabia	nav	nav	nav	nav	nav	15.00	19.16	26.37	32.59	38.49
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	37.89	53.05	64.25	60.21	62.15
Sweden	2.95	5.40	5.77	6.76	6.92	59.54	70.14	82.40	85.66	95.29
Switzerland	6.81	7.58	8.13	7.81	8.50	63.50	68.45	81.92	79.53	82.12
Turkey	3.10	4.03	5.00	5.42	6.40	119.13	144.23	161.87	189.73	210.98
United Kingdom	11.21	2.83	23.19	48.70	21.34	618.32	660.58	759.77	755.36	813.41
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>75.60</b>	<b>85.71</b>	<b>116.06</b>	<b>145.70</b>	<b>131.40</b>	<b>3,170.40</b>	<b>3,932.12</b>	<b>5,172.49</b>	<b>6,178.99</b>	<b>8,253.63</b>

**Table 15 (cont)**

	POS transactions at terminals located outside the country					E-money payment transactions at terminals in the country				
	with cards issued in the country									
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	8.38	8.93	11.44	10.63	12.68	0.44	0.35	0.32	0.25	0.19
Brazil	5.54	8.82	10.85	10.67	10.72	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	22.02	23.98	28.47	29.01	33.20	nav	nav	nav	nav	nav
Germany	23.27	24.31	29.93	30.60	39.22	0.20	0.18	0.17	0.16	0.14
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	1.63	2.74	3.36	2.48	3.53	nav	0.31	1.33	1.47	1.38
Italy	13.04	1.44	2.08	2.20	2.96	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	3.85	4.60	5.28	6.07	7.99	nav	nav	nav	nav	nav
Netherlands	11.19	11.80	12.92	12.67	14.07	nav	nav	nav	nav	nav
Russia	6.08	9.00	13.55	18.38	23.73	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	2.33	2.70	3.86	4.10	4.90	nav	nav	nav	nav	nav
Switzerland	12.00	13.45	16.95	17.70	19.52	0.06	0.07	0.06	0.01	0.01
Turkey	1.94	2.61	3.09	3.35	3.99	nav	nav	nav	nav	nav
United Kingdom	39.90	42.40	45.04	54.37	63.22	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>151.15</b>	<b>156.78</b>	<b>186.82</b>	<b>202.21</b>	<b>239.73</b>	<b>0.70</b>	<b>0.91</b>	<b>1.88</b>	<b>1.89</b>	<b>1.72</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Converted at yearly average exchange rates. <sup>2</sup> Sum or average excluding those countries for which data are not available. <sup>3</sup> For e-money payment transactions, total transactions during the fiscal year ending March of the following year, converted at average fiscal year exchange rates.

**Table 15a****Transactions at terminals: increase in the real value of payment transactions***(% change on previous year, adjusted by CPI inflation) <sup>1</sup>*

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	-11.2	15.0	5.7	-4.4	6.6	4.7	4.3	2.5	3.7	4.5
Brazil	nav	nav	nav	nav	nav	14.5	18.7	14.0	11.4	11.1
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	75.0	47.2	38.4	33.4	49.0
France	-9.7	31.7	8.5	18.5	12.8	2.2	4.8	5.7	4.6	-3.0
Germany	nav	nav	nav	nav	nav	2.8	7.1	7.0	3.4	9.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	11.0	7.7	12.8	-34.5	27.9	-7.6	17.0	22.0	28.2	13.8
Italy	nav	33.8	3.6	5.8	11.5	40.0	3.9	14.3	9.6	1.8
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	-20.8	45.8	-15.5	17.0	-15.1	-0.8	11.1	18.8	16.3	8.8
Netherlands	-17.5	16.1	-3.5	-4.2	6.2	0.1	5.6	-0.3	-0.7	-1.9
Russia	-18.5	9.9	8.7	15.5	5.7	4.1	35.6	66.7	53.0	31.4
Saudi Arabia	nav	nav	nav	nav	nav	5.0	23.1	32.7	20.1	14.1
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	17.3	13.1	0.3	15.1
Sweden	84.6	69.2	-5.0	21.1	-2.0	-4.0	9.0	4.4	7.5	6.5
Switzerland	-4.1	6.2	-8.9	2.4	7.7	2.5	2.8	1.6	3.5	2.2
Turkey	7.7	18.4	25.2	9.5	16.6	4.1	10.4	13.1	18.5	9.8
United Kingdom	-57.6	-75.3	654.7	106.6	-56.7	2.0	4.6	6.0	-2.2	6.4
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>-29.7</b>	<b>10.6</b>	<b>30.7</b>	<b>22.3</b>	<b>-11.9</b>	<b>11.9</b>	<b>21.0</b>	<b>27.0</b>	<b>16.4</b>	<b>30.5</b>

**Table 15a (cont)**

	POS transactions at terminals located outside the country					E-money payment transactions at terminals in the country				
	with cards issued in the country									
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
Australia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Belgium	-1.9	9.5	17.9	-2.0	14.1	-11.1	-17.9	-15.0	-17.6	-29.2
Brazil	0.7	32.5	10.0	8.5	4.8	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
China	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	3.0	12.5	10.5	7.9	9.6	nav	nav	nav	nav	nav
Germany	3.5	8.6	14.3	8.4	22.0	-5.2	-4.5	-14.8	-2.8	-12.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
India	19.7	42.7	14.7	-22.7	41.6	nav	nav	297.0	15.7	-6.6
Italy	nav	-88.6	33.2	10.9	28.6	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Mexico	0.7	7.3	9.2	17.0	23.0	nav	nav	nav	nav	nav
Netherlands	-5.5	9.9	1.7	3.32	4.7	nav	nav	nav	nav	nav
Russia	2.9	30.5	37.1	34.62	24.2	nav	nav	nav	nav	nav
Saudi Arabia	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
South Africa	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	-27.2	7.2	27.1	9.8	14.4	nav	nav	nav	nav	nav
Switzerland	-0.2	6.9	7.0	11.3	9.2	0.5	-0.7	-28.7	-79.9	0.2
Turkey	4.0	23.0	19.4	9.3	17.9	nav	nav	nav	nav	nav
United Kingdom	-9.9	4.0	-2.1	18.8	14.9	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>CPSS<sup>2</sup></b>	<b>-11.4</b>	<b>1.2</b>	<b>15.1</b>	<b>5.4</b>	<b>15.9</b>	<b>-13.4</b>	<b>-16.5</b>	<b>98.1</b>	<b>-2.0</b>	<b>-11.0</b>

Please refer to the individual country tables for a detailed explanation.

<sup>1</sup> Value of payment transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms.<sup>2</sup> Sum or average excluding those countries for which data are not available.

Table PS1

## Features of selected interbank funds transfer systems

(at end-2013)

System	Type	Settlement	Owner/manager	Processing	Membership	Degree of centralisation
<b>Australia</b>						
RITS	L	RTGS	CB	RTT	O	C
<b>Belgium</b>						
TARGET2-BE	L	RTGS	CB	RTT	R	C
Clearing house	R	MN	B, CB	RTT	O	C
CEC	R	MN	B, CB	RTT	O	C
<b>Brazil</b>						
STR	L	RTGS	CB	RTT	O <sup>1</sup>	C
SITRAF	R	MN, BN, G	PA <sup>2</sup>	RTT	O <sup>1</sup>	C
BmfBovespa-FX	FX	MN	Other <sup>4</sup>	ACH	O <sup>5</sup>	C
SILOC	R	MN	PA <sup>2</sup>	ACH	O <sup>1</sup>	C
COMPE	R	MN	B	ACH	O <sup>1</sup>	C
<b>Canada</b>						
LVTS	L	MN	PA	RTT	O	C
ACSS	R	MN	PA	nap <sup>1</sup>	R <sup>2</sup>	D
<b>China</b>						
HVPS	L	RTGS	CB	RTT	O	C
BEPS	R	MN	CB	RTT	O	C
<b>France</b>						
TARGET2-BDF <sup>1</sup>	L	RTGS	CB	RTT	R	C
CORE <sup>2</sup>	R	MN	B	ACH	O	C
<b>Germany</b>						
TARGET2-BBk	L	RTGS	CB	RTT	O	C
RPS	R	BA	CB	ACH	O	C
<b>Hong Kong SAR</b>						
HKD CHATS	L, FX	RTGS	CB, B <sup>1</sup>	RTT	O	C
USD CHATS	L, FX	RTGS	B <sup>1</sup>	RTT	O	C
EUR CHATS	L, FX	RTGS	B <sup>1</sup>	RTT	O	C
RMB CHATS	L, FX	RTGS	B <sup>1</sup>	RTT	O	C
<b>India</b>						
RTGS	L	RTGS	CB	RTT	R	C
Clearing House						
-Cheque Clearing	R	MN	CB, B	M, ACH	R	D
-ECS / NECS	R	MN	B, CB	M, ACH	R	D <sup>1</sup> , C <sup>2</sup>
-NEFT	R	MN	CB	ACH	R	C
<b>Italy</b>						
TARGET2-BDI	L	RTGS	CB	RTT	O	C
BI-COMP	R	MN	CB	ACH	O	C
<b>Japan</b>						
BOJ-NET	L	RTGS	CB	RTT	R	C
FXYCS	L	RTGS	B	RTT	R	C
Zengin System	R	MN	B	RTT	R	C
Tokyo Clearing House	R	MN	B	ACH	R	C
<b>Korea</b>						
BOK-Wire+	L	RTGS	CB	RTT	R	C
Check Clearing System	R	MN	PA	M, ACH	O	D, C
Interbank Shared Networks	R	MN	PA	RTT	O	C

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS1 (cont)

System	Type	Settlement	Owner/manager	Processing	Membership	Degree of centralisation
<b>Mexico</b>						
SPEI	L, R	MN	CB	RTT	O	C
CECOBAN	R	MN	B	ACH	O	C
<b>Netherlands</b>						
TARGET2-NL	L	RTGS	CB	RTT	R	C
Equens	R	MN, BA	B	ACH	R	C
<b>Russia</b>						
BESP System	L	RTGS	CB	RTT	R	C
VER	L, R	G	CB	RTT	O	C, D <sup>1</sup>
MER	L, R	G	CB	RTT	O	D
Payments using letters of advice	L, R	G	CB	M	O	D
<b>Saudi Arabia</b>						
SARIE	L, R	RTGS	CB	RTT	R	C
<b>Singapore</b>						
MEPS+(IFT)	L	RTGS	CB	RTT	O	C
SGDCCS	R	MN	PA	ACH	O	C
USDCCS	R	MN	PA	ACH	O	C
IBG	R	MN	PA	ACH	O	C
<b>South Africa</b>						
SAMOS	L, R	RTGS	CB	RTT	R	C
<b>Sweden</b>						
RIX	L	RTGS	CB	RTT	R	C
Bankgirot	R	MN	B	ACH	O	C
Dataclearing	R	MN	B	ACH	O	C
<b>Switzerland</b>						
SIC	L, R	RTGS	B, CB	RTT	O	C
<b>Turkey</b>						
EFT <sup>1</sup>	L, R	RTGS	CB	RTT	O	C
Interbank Card Center	R	MN	B	RTT	O	C
Interbank Clearing House	R	MN	CB, B	ACH	O	D
<b>United Kingdom</b>						
CHAPS Sterling	L	RTGS	B, CB	RTT	R	C
Cheque/credit	R	MN	B	ACH	R	D
BACS	R	MN	B	ACH	R	C
Faster Payments Service	R	MN	B	RTT	R	C
<b>United States<sup>1</sup></b>						
CHIPS <sup>2</sup>	L	MN, BN, G	B	RTT	R	C
Fedwire	L	RTGS	CB	RTT	O <sup>3</sup>	C
<b>European Union</b>						
TARGET	L	RTGS	CB, B, PA	RTT	R, O	C
EURO1 / STEP1	L	MN	B	RTT	R	C
STEP2	R	BA	B	ACH	R	C
<i>Memo:</i>						
<b>CLS</b>	FX	RTGS	B <sup>1</sup>	RTT	R	C

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS1 (cont)

System	Pricing	Closing time for same day transactions	Settlement finality	Cut-off third-party orders	Standard money market hours	
					opening	closing
<b>Australia</b>						
RITS	V	18.30 <sup>1</sup> ; 20.30 <sup>2</sup>	Real time	18.30 <sup>1</sup> ; 20.30 <sup>2</sup>	07:30	18.30 <sup>1</sup> ; 20.30 <sup>2</sup>
<b>Belgium</b>						
TARGET2-BE	F	18:00	Real time	17:00	07:00	18:00
Clearing house	F	15:15	nav	nav	nap	nap
CEC	F	15:00	nav	nav	nap	nap
<b>Brazil</b>						
STR	F	18:30	Real time	17:30	06:30	18:30
SITRAF	F	17:00	Intraday <sup>6</sup>	17:00	nap	nap
BmfBovespa-FX	F	10:00	T+2: 14:05 <sup>7</sup>	nap	nap	nap
SILOC	F	nap	T+1: 08:20; 16:10	21:59	nap	nap
COMPE	F	nap	T+1: 09:00; 17:15 <sup>8</sup>	nap	nap	nap
<b>Canada</b>						
LVTS	F	18:30	Real time <sup>3</sup>	18:00	nap <sup>4</sup>	nap
ACSS	F	nap	nap <sup>5</sup>	nap	nap	nap
<b>China</b>						
HVPS	F	17:30	Real time	17:00	08:30	17:00
BEPS	F	16:00	Intraday <sup>1</sup>	nap	nap	nap
<b>France</b>						
TARGET2-BDF <sup>1</sup>	F	18:00	Real time	17:00	07:00	18:00
CORE <sup>2</sup>	F	13:30	15:15	nap	nap	nap
<b>Germany</b>						
TARGET2-BBk	F	18:00	Real time	18:00	07:00	18:00
RPS	F	09:00 <sup>1</sup> ; 10:00 <sup>2</sup> ; 13:00 <sup>3</sup>	Intraday	nap	nap	nap
<b>Hong Kong SAR</b>						
HKD CHATS	F	18:30	Real time	nap	08:30 <sup>2</sup>	18:30 <sup>2</sup>
USD CHATS	F	18:30	Real time	nap	08:30 <sup>2</sup>	18:30 <sup>2</sup>
EUR CHATS	F	18:30	Real time	nap	08:30 <sup>2</sup>	18:30 <sup>2</sup>
RMB CHATS	F	23:30	Real time	nap	08:30 <sup>2</sup>	23:30 <sup>2</sup>
<b>India</b>						
RTGS	V	20:00	Real time	16:30	09:00	17:00
Clearing House						
-Cheque Clearing	S	19:30	T+1	nap	nap	nap
-ECS / NECS	S	17:00	T+1	nap	nap	nap
-NEFT	S	19:00	Intraday	nap	nap	nap
<b>Italy</b>						
TARGET2-BDI	F	18:00	Real time	17:00	07:00	18:00
BI-COMP	F	12:00	<sup>1</sup>	12:00	nap	nap
<b>Japan</b>						
BOJ-NET	V <sup>1</sup>	19:00 <sup>2</sup>	Real time	14:00 <sup>6</sup>	08:30	19:00 <sup>7</sup>
FXYS	F	19:00 <sup>3</sup>	Real time	19:00 <sup>3</sup>	08:30	19:00 <sup>7</sup>
Zengin System	F	15:30	16:15, Real time <sup>5</sup>	15:30	nap	nap
Tokyo Clearing House	F	08:00 <sup>4</sup>	12:30	08:00 <sup>4</sup>	nap	nap
<b>Korea</b>						
BOK-Wire+	F	17:30	Real time	17:30	09:00	17:30
Check Clearing System	F	16:00	T+1: 11:00	nap	nap	nap
Interbank Shared Networks	F	18:00 <sup>1</sup> , 23:55 <sup>2</sup> , 14:00/17:00 <sup>3</sup>	T+1: 11:00	nap	nap	nap

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS1 (cont)

System	Pricing	Closing time for same day transactions	Settlement finality	Cut-off third-party orders	Standard money market hours	
					opening	closing
<b>Mexico</b>						
SPEI	F	17:45	Real time	17:30	19:00 <sup>1</sup>	17:50
CECOBAN	F	nap	T+1	nap	14:00	23:00
<b>Netherlands</b>						
TARGET2-NL	F	18:00	Real time	17:00	07:00	18:00
Equens	F	17:00	every 30 min	15:30	nap	nap
<b>Russia</b>						
BESP System	V	21:00 <sup>2</sup>	Real time	21:00 <sup>2</sup>	10:30 <sup>2, 3</sup>	17:30 <sup>2, 3</sup>
VER	V	21:00 <sup>4, 5</sup>	Intraday	21:00 <sup>4</sup>	10:30 <sup>2, 3</sup>	17:30 <sup>2, 3</sup>
MER	V	21:00 <sup>4, 5</sup>	Intraday <sup>6</sup>	21:00 <sup>4</sup>	10:30 <sup>2, 3</sup>	17:30 <sup>2, 3</sup>
Payments using letters of advice	V	21:00 <sup>4, 5</sup>	T+3	21:00 <sup>4</sup>	10:30 <sup>2, 3</sup>	17:30 <sup>2, 3</sup>
<b>Saudi Arabia</b>						
SARIE	F	16:00	Real time	15:30	09:00	16:00
<b>Singapore</b>						
MEPS+(IFT)	V	19:00	Real time	19:00 <sup>1</sup>	09:00	19:00
SGDCCS	F	17:30	15:05, 18:15	nap	nap	nap
USDCCS	F	15:30	T+1: 10:30	nap	nap	nap
IBG	F	12:00	18:15	nap	nap	nap
<b>South Africa</b>						
SAMOS	F	24:00	Real time	nap	08:00	12:00
<b>Sweden</b>						
RIX	F	17:00	Real time	17:00	09:00	16:15
Bankgirot	F	nap <sup>1</sup>	Intraday <sup>2</sup>	16:20 <sup>3</sup>	nap	nap
Dataclearing	F	nap <sup>1</sup>	Intraday <sup>2</sup>	15:20 <sup>4</sup>	nap	nap
<b>Switzerland</b>						
SIC	F	16:15 <sup>1</sup>	Real time	15:00	07:00	18:00
<b>Turkey</b>						
EFT <sup>1</sup>	F	17:30	Real time	nap	08:30	17:30
Interbank Card Center	F	nap	T+1	nap	nap	nap
Interbank Clearing House	F	nap	T+1	nap	nap	nap
<b>United Kingdom</b>						
CHAPS Sterling	F	16:20	Real time	16:00	07:00	16:00
Cheque/credit	F	nap	<sup>1</sup>	nap	nap	nap
BACS	F	nap	<sup>2</sup>	nap	nap	nap
Faster Payments Service	F	nap	intraday	nap	nap	nap
<b>United States<sup>1</sup></b>						
CHIPS <sup>2</sup>	F	17:00	Intraday <sup>4</sup>	17:00	08:30 <sup>5</sup>	18:30
Fedwire	F	18:30	Real time	18:00	08:30 <sup>5</sup>	18:30
<b>European Union<sup>1</sup></b>						
TARGET	F	18:00	Real time	17:00	07:00	18:00
EURO1 / STEP1	F	16:00	about 16:30	16:00	07:00	18:00
STEP2	F	nap	about 07:30 <sup>2</sup>	22:00 on T-1	07:00	18:00
<i>Memo:</i>						
<b>CLS</b>	F	06:30 <sup>2</sup>	Real time	nap	nap	nap

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS2

## Payments processed by selected interbank funds transfer systems: number of transactions

(total for the year)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
RITS	7.85	8.40	8.97	9.42	10.24	-3.0	7.0	6.9	5.0	8.7
<b>Belgium</b>										
TARGET2-BE	2.12	2.39	2.59	2.49	2.31	-22.8	12.7	8.4	-3.9	-7.2
Clearing house	0.24	nap	nap	nap	nap	-43.6	nav	nav	nav	nav
CEC	1,122.9	1,170.2	1,224.9	1,295.1	1,365.6	5.6	4.2	4.7	5.7	5.4
<b>Brazil</b>										
STR	10.46	12.66	17.21	23.03	30.41	1.1	21.0	35.9	33.8	32.1
SITRAF	67.35	86.21	101.75	115.50	175.68	10.4	28.0	18.0	13.5	52.1
BmfBovespa-FX	0.056	0.051	0.044	0.040	0.035	-13.8	-8.9	-13.7	-9.1	-12.5
COMPE	1,235.0	1,178.9	1,132.7	1,030.4	887.4	-11.6	-4.5	-3.9	-9.0	-13.9
SILOC	1,752.2	2,046.0	2,731.1	4,183.6	5,075.7	7.8	16.8	33.5	53.2	21.3
<b>Canada</b>										
LVTS	5.61	6.04	6.61	7.03	7.58	-1.9	7.7	9.6	6.3	7.8
<b>China</b>										
HVPS	248.0	291.2	372.1	470.4	595.5	15.9	17.4	27.8	26.4	26.6
BEPS	225.81	386.74	563.06	753.94	1,040.28	60.5	71.3	45.6	33.9	38.0
<b>France</b>										
TARGET2-BDF <sup>1</sup>	7.62	8.22	8.77	8.66	9.12	14.5	7.8	6.8	-1.3	5.3
PNS <sup>1</sup>	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
CORE <sup>2</sup>	12,737.7	12,816.6	13,177.6	13,432.0	13,635.4	2.0	0.6	2.8	1.9	1.5
<b>Germany</b>										
TARGET2-BBk	44.70	43.80	43.85	43.81	44.40	7.6	-2.0	0.1	-0.1	1.3
RPS	2,585.6	2,662.9	2,690.1	2,817.1	3,115.5	4.9	3.0	1.0	4.7	10.6
<b>Hong Kong SAR</b>										
HKD CHATS	5.16	5.36	5.60	5.68	6.09	-7.7	3.8	4.6	1.4	7.2
USD CHATS	2.62	3.15	3.52	3.82	nav	6.0	20.5	11.8	8.3	nav
EUR CHATS	0.063	0.091	0.098	0.108	0.118	16.7	44.4	7.7	10.2	9.3
RMB CHATS	nav	0.24	0.96	1.09	1.56	nav	nav	295.9	13.0	43.5
<b>India</b>										
RTGS	33.24	49.26	55.03	68.51	81.10	148.6	48.2	11.7	24.5	18.4
Cheque Clearing	1,379.1	1,387.4	1,341.9	1,313.7	1,257.3	-1.3	0.6	-3.3	-2.1	-4.3
ECS / NECS	247.4	274.0	286.2	298.7	345.5	-0.4	10.8	4.5	4.4	15.6
NEFT	66.34	132.34	226.11	394.13	661.01	106.3	99.5	70.8	74.3	67.7
<b>Italy</b>										
TARGET2-BDI	8.66	8.68	8.65	8.92	10.38	-8.8	0.2	-0.4	3.1	16.4
BI-COMP	2,003.9	2,041.2	2,106.1	2,248.9	2,302.1	-1.0	1.9	3.2	6.8	2.4
<b>Japan</b>										
BOJ-NET	12.31	12.41	12.93	15.30	16.28	45.4	0.8	4.2	18.3	6.4
FXYCS	6.21	6.35	6.33	6.29	6.70	-17.7	2.3	-0.3	-0.7	6.5
Zengin System	1,380.3	1,380.4	1,394.8	1,460.9	1,480.7	0.9	0.0	1.0	4.7	1.4
Tokyo Clearing House	31.17	28.51	26.64	24.97	23.48	-15.0	-8.5	-6.6	-6.3	-6.0
<b>Korea</b>										
BOK-Wire+	2.75	3.30	3.62	3.30	3.43	8.3	19.9	9.8	-8.8	3.8
Check Clearing System	648.6	517.1	417.7	308.6	241.1	-13.2	-20.3	-19.2	-26.1	-21.9
Interbank Shared Networks	2,969.1	3,197.7	3,478.4	3,750.1	4,055.8	3.9	7.7	8.8	7.8	8.2

For the footnotes regarding the systems, see after Comparative Table PS4.



Table PS2 (cont)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Mexico</b>										
SPEI	62.21	85.85	110.65	171.74	217.58	49.2	38.0	28.9	55.2	26.7
CECOBAN	164.3	158.2	154.5	149.7	142.6	-8.1	-3.7	-2.3	-3.1	-4.7
<b>Netherlands</b>										
TARGET2-NL	9.39	8.59	8.35	8.52	7.98	1.5	-8.4	-2.8	2.0	-6.3
Equens	4,273.4	4,484.0	4,021.4	2,739.9	2,556.9	5.8	4.9	-10.3	-31.9	-6.7
<b>Russia</b>										
BESP System	0.1	0.2	0.63	1.19	2.11	950.0	225.4	205.4	89.9	77.0
VER	748.7	819.3	898.7	923.4	934.6	-0.5	9.4	9.7	2.7	1.2
MER	192.5	238.5	287.6	333.9	404.4	4.4	23.9	20.6	16.1	21.1
Payments using letters of advice	1.66	0.91	0.71	0.51	0.13	-45.7	-45.1	-22.0	-28.5	-74.7
<b>Saudi Arabia</b>										
SARIE	30.95	33.57	42.83	53.69	56.51	3.6	8.5	27.6	25.4	5.3
<b>Singapore</b>										
MEPS+(IFT)	3.69	4.02	4.40	4.73	5.08	-2.4	8.9	9.5	7.5	7.4
SGDCCS	78.24	77.37	75.81	73.64	71.30	-5.2	-1.1	-2.0	-2.9	-3.2
USDCCS	0.90	0.96	0.96	0.92	0.93	-6.2	7.0	0.1	-4.6	1.4
IBG	84.30	91.83	92.66	96.35	99.81	3.3	8.9	0.9	4.0	3.6
<b>South Africa</b>										
SAMOS - large	2.62	3.14	4.10	5.02	5.80	3.7	19.8	30.7	22.4	15.5
SAMOS - retail <sup>1</sup>	0.25	0.28	0.29	0.31	0.33	8.3	10.9	4.4	7.3	5.8
<b>Sweden</b>										
RIX	2.58	2.96	3.46	3.62	3.81	28.4	14.7	16.9	4.6	5.2
Bankgirot	697.7	751.0	791.1	808.0	850.0	4.0	7.6	5.3	2.1	5.2
Dataclearing	104.10	110.00	125.50	135.00	140.70	5.2	5.7	14.1	7.6	4.2
<b>Switzerland</b>										
SIC	381.7	394.7	402.5	410.2	420.1	2.7	3.4	2.0	1.9	2.4
<b>Turkey</b>										
EFT <sup>1</sup>	129.45	142.22	166.69	197.11	231.96	8.5	9.9	17.2	18.3	17.7
Interbank Card Center	897.7	1,037.4	1,221.9	1,459.1	1,654.0	8.7	15.6	17.8	19.4	13.4
Interbank Clearing House	19.31	18.67	18.21	18.48	17.19	-16.6	-3.3	-2.5	1.5	-7.0
<b>United Kingdom</b>										
CHAPS Sterling	31.91	32.15	34.02	33.94	34.98	-7.8	0.7	5.8	-0.3	3.1
Cheque/credit	980.0	865.7	762.6	667.4	587.3	-13.2	-11.7	-11.9	-12.5	-12.0
BACS	5,638.7	5,672.6	5,717.0	5,616.4	5,695.0	-0.3	0.6	0.8	-1.8	1.4
Faster Payment Service	nav	nav	nav	811.1	967.6	nav	nav	nav	nav	19.3
<b>United States</b>										
CHIPS	84.84	90.90	95.06	97.10	103.05	-7.8	7.1	4.6	2.1	6.1
Fedwire	124.7	125.1	127.0	131.6	134.2	-5.0	0.3	1.5	3.6	2.0
<b>European Union</b>										
TARGET	87.84	87.18	88.98	89.62	91.34	-1.3	-0.7	2.1	0.7	1.9
EURO1 / STEP1	58.29	59.37	62.32	66.59	64.14	-9.2	1.9	5.0	6.9	-3.7
STEP2 XCT Service <sup>3</sup>	54.24	46.48	32.78	nav	nav	-25.9	-14.3	-29.5	nav	nav
STEP2 ICT Service <sup>4</sup>	286.9	301.6	308.1	309.7	278.0	8.2	5.1	2.2	0.5	-10.2
STEP2 SCT Service <sup>5</sup>	89.02	176.56	439.38	641.43	1,082.98	97.4	98.3	148.9	46.0	68.8
<i>Memo:</i>										
<b>CLS<sup>3</sup></b>	150.09	198.11	206.86	176.63	204.97	11.6	32.0	4.4	-14.6	16.0

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS3

## Payments processed by selected interbank funds transfer systems: value of transactions

(total for the year)

System	Value of transactions (USD billions except as noted) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
RITS	33,471.1	39,176.0	44,834.8	40,357.9	37,939.8	4,265.6	4,665.8	4,995.6	4,284.2	3,703.5
<b>Belgium</b>										
TARGET2-BE	28,979.7	26,723.9	30,816.1	24,026.0	21,477.2	13,663.2	11,176.9	11,893.5	9,649.0	9,297.5
Clearing house	30.0	nav	nav	nav	nav	123.5	nav	nav	nav	nav
CEC	1,119.5	1,120.5	1,232.8	1,167.3	1,210.3	1.0	1.0	1.0	0.9	0.9
<b>Brazil</b>										
STR	70,817	75,211	92,272	86,348	109,422	6,768.3	5,940.4	5,361.5	3,749.4	3,597.9
SITRAF	2,652.4	3,581.8	2,650.9	1,554.5	1,615.6	39.4	41.5	26.1	13.5	9.2
BmfBovespa-FX	637.0	749.9	618.1	510.7	523.7	11,374.6	14,703.1	14,048.8	12,768.7	14,963.3
COMPE	504.3	626.3	670.8	574.2	519.7	0.4	0.5	0.6	0.6	0.6
SILOC	462.4	605.0	758.1	763.0	1,104.5	0.3	0.3	0.3	0.2	0.2
<b>Canada</b>										
LVTS	33,885.3	36,562.0	40,003.0	38,187.0	36,517.0	6,044.5	6,058.3	6,050.1	5,432.0	4,820.7
<b>China</b>										
HVPS	117,744	163,127	209,750	280,712	332,746	474.7	560.2	563.7	596.8	558.8
BEPS	1,678.66	2,394.75	2,841.71	2,938.26	3,280.28	7.4	6.2	5.0	3.9	3.2
<b>France</b>										
TARGET2-BDF <sup>1</sup>	130,406	124,456	142,241	141,546	116,252	17,115.9	15,146.1	16,211.7	16,344.9	12,751.1
PNS <sup>1</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CORE <sup>2</sup>	6,961.3	6,773.4	7,470.9	6,940.6	7,138.1	0.5	0.5	0.6	0.5	0.5
<b>Germany</b>										
TARGET2-BBk	238,260	342,119	351,659	353,929	297,821	5,330.2	7,810.9	8,019.6	8,078.7	6,707.7
RPS	3,192.5	3,042.8	3,354.2	3,224.1	3,639.5	1.2	1.1	1.2	1.1	1.2
<b>Hong Kong SAR</b>										
HKD CHATS	16,980.6	17,449.9	17,101.3	15,805.0	15,724.9	3,292.1	3,258.0	3,052.7	2,781.1	2,582.1
USD CHATS	2,147.0	2,724.5	3,502.7	4,047.9	nav	820.7	864.6	994.0	1,060.5	nav
EUR CHATS	214.4	191.9	196.0	184.7	182.9	3,402.8	2,108.6	2,000.2	1,710.5	1,550.3
RMB CHATS	nav	185.6	4,385.8	7,866.1	14,606.4	nav	763.7	4,559.1	7,236.5	9,363.1
<b>India</b>										
RTGS	8,159.8	10,601.3	11,555.4	12,652.5	12,519.9	245.5	215.2	210.0	184.7	154.4
Cheque Clearing	2,151.4	2,215.7	2,121.5	1,872.8	1,593.2	1.560	1.597	1.581	1.426	1.267
ECS / NECS	38.70	55.83	57.24	53.36	64.12	0.156	0.204	0.200	0.179	0.186
NEFT	84.70	205.34	383.61	542.53	746.60	1.277	1.552	1.697	1.377	1.129
<b>Italy</b>										
TARGET2-BDI	44,844.5	43,726.6	45,955.6	41,938.0	49,739.1	5,178.3	5,037.0	5,315.2	4,702.6	4,791.4
BI-COMP	4,303.6	4,032.2	4,307.8	3,584.8	3,393.4	2.1	2.0	2.0	1.6	1.5
<b>Japan</b>										
BOJ-NET	291,305	291,496	311,549	341,479	292,331	23,656.4	23,485.0	24,093.2	22,326.2	17,960.9
FXYS	33,957.5	32,859.0	35,399.2	30,847.9	29,840.2	5,470.8	5,175.5	5,591.4	4,907.4	4,455.8
Zengin System	25,703.4	28,266.8	32,204.2	33,251.6	29,253.4	18.6	20.5	23.1	22.8	19.8
Tokyo Clearing House	2,782.4	3,117.3	3,522.2	3,415.7	2,763.4	89.3	109.3	132.2	136.8	117.7
<b>Korea</b>										
BOK-Wire+	36,020.1	43,729.9	46,470.8	49,967.2	52,704.7	13,088.1	13,249.3	12,828.1	15,128.0	15,369.1
Check Clearing System	4,247.3	4,999.7	4,748.6	3,798.7	3,389.2	6.5	9.7	11.4	12.3	14.1
Interbank Shared Networks	7,397.7	9,286.2	11,194.9	11,676.2	12,673.4	2.5	2.9	3.2	3.1	3.1

For the footnotes regarding the systems, see after Comparative Table PS4.

<sup>1</sup> Converted at yearly average exchange rates.

Table PS3 (cont)

System	Value of transactions (USD billions except as noted) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Mexico</b>										
SPEI	9,512.3	12,115.2	14,396.5	15,126.2	16,259.8	152.9	141.1	130.1	88.1	74.7
CECOBAN	293.8	293.9	303.7	290.1	280.6	1.8	1.9	2.0	1.9	2.0
<b>Netherlands</b>										
TARGET2-NL	88,577	102,476	110,129	135,881	91,841	9,437.1	11,925.6	13,187.5	15,946.6	11,507.4
Equens	2,719.6	2,652.5	2,850.2	2,752.3	2,658.9	0.6	0.6	0.7	1.0	1.0
<b>Russia</b>										
BESP System	3,365.0	4,193.0	7,591.9	14,396.5	15,841.9	53,412.8	20,453.4	12,127.6	12,108.1	7,525.8
VER	13,659.2	14,656.1	20,460.4	19,288.1	18,991.9	18.2	17.9	22.8	20.9	20.3
MER	2,197.5	2,678.8	3,147.8	3,332.6	3,655.9	11.4	11.2	10.9	10.0	9.0
Payments using letters of advice	28.03	23.75	11.59	15.33	3.03	16.9	26.0	16.3	30.1	23.5
<b>Saudi Arabia</b>										
SARIE	16,324.5	14,789.4	14,505.4	17,439.4	14,568.6	527.4	440.6	338.7	324.8	257.8
<b>Singapore</b>										
MEPS+(IFT)	11,418.4	12,090.9	13,855.6	14,150.6	13,293.4	3,094.4	3,007.7	3,149.0	2,991.7	2,616.8
SGDCCS	368.4	443.2	494.9	506.0	526.8	4.7	5.7	6.5	6.9	7.4
USDCCS	33.59	42.97	49.35	49.06	52.17	37.3	44.6	51.2	53.3	55.9
IBG	149.65	180.83	215.54	234.14	253.41	1.8	2.0	2.3	2.4	2.5
<b>South Africa</b>										
SAMOS - large	8,459.9	9,778.8	10,557.5	10,143.6	9,108.5	3,232.7	3,118.2	2,575.0	2,021.9	1,571.5
SAMOS - retail	743.0	915.1	998.6	970.2	904.9	nav	nav	nav	nav	nav
<b>Sweden</b>										
RIX	22,834.7	19,062.8	19,206.2	18,363.6	17,189.2	8,850.6	6,440.1	5,550.9	5,072.8	4,511.6
Bankgirot	914.4	1,045.2	1,263.3	1,278.8	1,388.2	1.3	1.4	1.6	1.6	1.6
Dataclearing	292.4	336.2	398.8	397.5	417.5	2.8	3.1	3.2	2.9	3.0
<b>Switzerland</b>										
SIC	39,453	37,912	42,716	32,219	34,450	103.4	96.0	106.1	78.5	82.0
<b>Turkey</b>										
EFT <sup>1</sup>	15,321.3	16,620.7	23,539.6	18,564.8	22,309.9	118.35	116.86	141.22	94.18	96.18
Interbank Card Center	60.84	73.66	81.42	94.17	99.39	0.07	0.07	0.07	0.06	0.06
Interbank Clearing House	129.78	151.97	164.91	176.71	184.01	6.72	8.14	9.06	9.56	10.70
<b>United Kingdom</b>										
CHAPS Sterling	92,892	87,561	102,393	113,607	109,637	2,911.1	2,723.6	3,009.4	3,347.7	3,134.6
Cheque/credit	1,470.3	1,264.3	1,166.1	1,023.3	900.5	1.5	1.5	1.5	1.5	1.5
BACS	6,018.1	6,266.5	6,994.1	6,514.2	6,594.3	1.1	1.1	1.2	1.2	1.2
Faster Payment Service	nav	nav	nav	978.8	1,205.7	nav	nav	nav	1.2	1.2
<b>United States</b>										
CHIPS	364,355	365,096	403,349	364,819	379,985	4,294.4	4,016.5	4,243.2	3,757.1	3,687.3
Fedwire	631,127	608,326	663,838	599,201	713,310	5,059.9	4,862.7	5,226.2	4,553.2	5,313.5
<b>European Union</b>										
TARGET	745,561	835,384	905,546	912,920	743,057	8,487.7	9,582.0	10,177.0	10,186.2	8,134.9
EURO1 / STEP1	90,693	82,300	89,015	74,350	64,625	1,555.9	1,386.2	1,428.4	1,116.5	1,007.6
STEP2 XCT Service <sup>3</sup>	311.8	270.1	217.3	nav	nav	5.7	5.8	6.6	nav	nav
STEP2 ICT Service <sup>4</sup>	1,659.4	1,628.6	1,722.9	1,340.4	1,220.8	5.8	5.4	5.6	4.3	4.4
STEP2 SCT Service <sup>5</sup>	721.0	1,254.9	2,196.4	3,140.0	4,861.3	8.1	7.1	5.0	4.9	4.5
<i>Memo:</i>										
<b>CLS<sup>3</sup></b>	877.0	1,073.0	1,240.3	1,218.5	1,291.2	5,843.2	5,416.3	5,995.6	6,898.5	6,299.3

For the footnotes regarding the systems, see after Comparative Table PS4.

<sup>1</sup> Converted at yearly average exchange rates.

Table PS3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
RITS	-13.3	-1.2	-1.8	-11.8	-0.9	3,333.5	3,134.2	2,965.4	2,585.2	2,539.4
<b>Belgium</b>										
TARGET2-BE	-23.2	-5.3	6.2	-17.7	-14.6	5,958.0	5,522.9	5,832.6	4,819.7	4,092.8
Clearing house	-51.2	nav	nav	nav	nav	6.2	nav	nav	nav	nav
CEC	0.2	2.8	1.3	-0.1	-0.9	230.2	231.6	233.3	234.2	230.6
<b>Brazil</b>										
STR	22.8	-11.5	9.7	3.3	32.2	4,358.2	3,509.7	3,729.6	3,834.4	4,879.6
SITRAF	-1.0	12.5	-33.9	-35.3	8.5	163.2	167.1	107.1	69.0	72.0
BmfBovespa-FX	-13.4	-1.9	-26.3	-8.8	7.0	39.2	35.0	25.0	22.7	23.4
COMPE	-8.8	3.5	-4.3	-5.6	-5.5	31.0	29.2	27.1	25.5	23.2
SILOC	3.6	9.0	12.0	11.1	51.1	28.5	28.2	30.6	33.9	49.3
<b>Canada</b>										
LVTS	-16.0	-4.4	2.1	-5.0	-2.4	2,406.0	2,219.8	2,188.3	2,065.4	1,960.0
<b>China</b>										
HVPS	26.5	33.0	16.4	27.4	13.3	2,397.3	2,817.4	2,874.0	3,412.1	3,622.7
BEPS	125.5	36.9	7.5	-1.5	6.8	34.2	41.4	38.9	35.7	35.7
<b>France</b>										
TARGET2-BDF <sup>1</sup>	-8.1	-1.4	6.3	5.4	-21.3	4,835.3	4,707.2	4,967.8	5,272.1	4,142.8
PNS <sup>1</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CORE <sup>2</sup>	-5.0	0.5	2.6	-1.6	-1.5	258.1	256.2	260.9	258.5	254.4
<b>Germany</b>										
TARGET2-BBk	-22.8	49.2	-4.6	6.7	-19.9	6,972.8	10,037.8	9,370.4	10,024.3	7,984.7
RPS	-2.9	-0.9	2.3	1.9	7.5	93.4	89.3	89.4	91.3	97.6
<b>Hong Kong SAR</b>										
HKD CHATS	-32.0	0.7	-6.7	-11.5	-4.6	7,934.0	7,633.1	6,882.2	6,018.5	5,738.9
USD CHATS	-16.2	24.3	22.3	10.6	nav	1,003.2	1,191.8	1,409.6	1,541.4	nav
EUR CHATS	-22.0	-12.3	-2.8	-9.8	-5.1	100.2	83.9	78.9	70.3	66.8
RMB CHATS	nav	nav	2,149.0	71.7	78.0	nav	81.2	1,765.0	2,995.4	5,330.7
<b>India</b>										
RTGS	10.2	9.7	2.2	14.4	-1.4	645.8	622.9	598.6	669.3	648.6
Cheque Clearing	-24.8	-13.0	-10.2	-7.8	-15.3	170.3	130.2	109.9	99.1	82.5
ECS / NECS	2.6	21.8	-3.9	-2.6	19.7	3.1	3.3	3.0	2.8	3.3
NEFT	46.6	104.8	75.1	47.8	37.1	6.7	12.1	19.9	28.7	38.7
<b>Italy</b>										
TARGET2-BDI	-22.2	0.9	-2.8	-4.3	13.2	2,121.6	2,129.8	2,091.9	2,084.6	2,401.6
BI-COMP	-10.9	-3.1	-1.2	-12.8	-9.6	203.6	196.4	196.1	178.2	163.8
<b>Japan</b>										
BOJ-NET	-6.5	-5.5	-2.6	9.7	4.4	5,783.7	5,300.0	5,268.5	5,732.1	5,943.6
FXYCS	-37.8	-8.6	-1.8	-12.8	18.0	674.2	597.4	598.6	517.8	606.7
Zengin System	-9.3	3.9	3.8	3.4	7.3	510.3	514.0	544.6	558.2	594.8
Tokyo Clearing House	-11.6	5.8	3.0	-2.9	-1.3	55.2	56.7	59.6	57.3	56.2
<b>Korea</b>										
BOK-Wire+	3.9	6.8	-2.1	7.0	1.2	3,992.0	3,996.1	3,864.0	4,087.8	4,040.7
Check Clearing System	2.3	3.5	-12.5	-20.4	-14.4	470.7	456.9	394.8	310.8	259.8
Interbank Shared Networks	10.1	10.4	11.1	3.8	4.1	819.9	848.6	930.8	955.2	971.6

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Mexico</b>										
SPEI	-15.5	14.4	13.0	6.9	0.4	1,076.5	1,171.2	1,242.8	1,284.8	1,289.1
CECOBAN	-16.6	-10.2	-1.7	-2.8	-9.6	33.3	28.4	26.2	24.6	22.2
<b>Netherlands</b>										
TARGET2-NL	7.1	20.5	-0.2	29.9	-36.3	10,310.5	12,265.6	12,319.5	16,519.4	10,761.1
Equens	-3.8	1.6	-0.2	1.7	-8.9	316.6	317.5	318.8	334.6	311.5
<b>Russia</b>										
BESP System	4,655.8	9.8	65.0	88.3	5.8	274.7	274.9	398.2	718.9	755.2
VER	-6.0	-5.5	27.2	-6.4	-5.3	1,115.1	960.9	1,073.1	963.1	905.3
MER	-27.8	7.4	7.1	5.1	5.5	179.4	175.6	165.1	166.4	174.3
Payments using letters of advice	-63.2	-25.4	-55.5	31.3	-81.0	2.3	1.6	0.6	0.8	0.1
<b>Saudi Arabia</b>										
SARIE	63.8	-12.7	-5.4	16.8	-19.3	3,804.4	2,807.3	2,166.6	2,376.1	1,946.5
<b>Singapore</b>										
MEPS+(IFT)	-13.4	-3.5	0.5	-3.0	-8.1	6,228.2	5,318.1	5,216.7	4,932.8	4,461.9
SGDCCS	-8.0	9.7	-2.1	-2.9	1.8	200.9	194.9	186.3	176.4	176.8
USDCCS	-7.0	16.6	0.7	-5.6	4.0	18.3	18.9	18.6	17.1	17.5
IBG	1.6	10.2	4.5	3.2	5.9	81.6	79.5	81.2	81.6	85.1
<b>South Africa</b>										
SAMOS - large	-22.2	-3.1	0.8	2.9	0.1	2,965.6	2,678.5	2,612.4	2,653.6	2,597.2
SAMOS - retail	-8.6	3.2	1.9	4.0	4.0	260.5	250.6	247.1	253.8	258.0
<b>Sweden</b>										
RIX	25.4	-22.8	-10.4	-1.1	-10.4	5,308.2	3,902.6	3,410.9	3,377.5	2,966.5
Bankgirot	-3.7	5.7	7.5	4.7	3.9	212.6	214.0	224.4	235.2	239.6
Dataclearing	-2.7	6.4	5.5	3.1	0.5	68.0	68.8	70.8	73.1	72.1
<b>Switzerland</b>										
SIC	-23.6	-8.3	-4.4	-19.6	5.9	7,724.5	6,902.2	6,473.9	5,110.0	5,299.1
<b>Turkey</b>										
EFT <sup>1</sup>	1.5	-1.1	42.7	-20.3	18.7	2,488.3	2,269.5	3,029.3	2,348.8	2,710.1
Interbank Card Center	7.9	10.4	11.4	16.9	4.2	9.9	10.1	10.5	11.9	12.1
Interbank Clearing House	-19.6	6.7	9.4	8.3	2.8	21.1	20.8	21.2	22.4	22.4
<b>United Kingdom</b>										
CHAPS Sterling	-19.2	-7.7	7.8	9.2	-4.6	4,015.1	3,639.8	3,948.7	4,332.3	4,084.5
Cheque/credit	-20.7	-15.8	-15.0	-13.6	-13.0	63.6	52.6	45.0	39.0	33.5
BACS	-4.3	1.9	2.9	-8.3	0.0	260.1	260.5	269.7	248.4	245.7
Faster Payments Service	nav	nav	nav	nav	21.7	nav	nav	nav	37.3	44.9
<b>United States</b>										
CHIPS	-28.0	-1.2	7.2	-11.3	2.9	2,527.0	2,439.8	2,599.2	2,257.1	2,266.1
Fedwire	-16.0	-4.9	5.8	-11.5	17.6	4,377.1	4,065.2	4,277.9	3,707.2	4,254.0
<b>European Union<sup>6</sup></b>										
TARGET	-12.5	15.9	0.4	6.5	-22.3	5,995.8	6,874.1	6,896.2	7,480.2	5,828.6
EURO1 / STEP1	-11.5	-6.1	0.2	-11.8	-17.1	729.4	677.2	677.9	609.2	506.9
STEP2 XCT Service <sup>3</sup>	-29.0	-10.4	-25.5	nav	nav	2.5	2.2	1.7	nav	nav
STEP2 ICT Service <sup>4</sup>	-8.9	1.5	-2.0	-17.8	-13.1	13.3	13.4	13.1	11.0	9.6
STEP2 SCT Service <sup>5</sup>	75.4	80.1	62.1	51.0	47.7	5.8	10.3	16.7	25.7	38.1

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS4

## Participation in selected interbank funds transfer systems

(end of year)

System	Total number of participants					of which: direct participants				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
RITS	70	71	82	82	85	61	62	60	60	61
<b>Belgium</b>										
TARGET2-BE	50	47	48	48	46	10	11	12	14	14
Clearing house	73	nap	nap	nap	nap	24	nap	nap	nap	nap
CEC	76	75	74	72	70	20	19	18	15	14
<b>Brazil</b>										
STR	136	151	171	171	169	136	151	171	171	169
SITRAF	89	96	98	99	99	89	96	98	99	99
BmfBovespa-FX	70	71	70	71	76	70	71	70	71	76
COMPE	132	131	137	136	131	132	131	137	136	131
SILOC	120	125	122	121	119	120	125	122	121	119
<b>Canada</b>										
LVTS	88	87	87	89	90	15	16	16	16	16
<b>China</b>										
HVPS	89,028	99,022	109,597	119,214	125,937	1,664	1,724	1,747	1,783	1,799
BEPS	88,882	99,004	109,509	119,115	125,823	1,661	1,723	1,754	1,791	1,807
<b>France</b>										
TARGET2-BDF <sup>1</sup>	293	306	308	320	328	83	83	89	114	124
PNS <sup>1</sup>	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
CORE <sup>2</sup>	423	421	402	419	380	11	11	10	10	10
<b>Germany</b>										
TARGET2-BBk	2,787	2,730	2,745	2,744	874	184	219	280	283	644
RPS	223	221	212	204	202	223	221	212	204	202
<b>Hong Kong SAR</b>										
HKD CHATS	141	141	146	152	154	141	141	146	152	154
USD CHATS	229	224	219	222	nav	80	81	90	92	nav
EUR CHATS	50	50	52	52	55	30	31	33	33	37
RMB CHATS	nav	96	158	174	184	nav	96	158	174	184
<b>India</b>										
RTGS	119	120	128	160	172	119	120	128	160	172
Cheque Clearing	211	212	209	200	535	115	115	117	108	213
ECS / NECS	117	117	117	117	117	117	117	117	117	117
NEFT	95	100	116	146	161	95	100	116	146	161
<b>Italy</b>										
TARGET2-BDI	479	462	441	426	170	100	102	101	103	102
BI-COMP	338	nav	nav	nav	nap	115	89	89	87	83
<b>Japan</b>										
BOJ-NET	560	555	554	550	542	560	555	554	550	542
FXYES	212	207	208	206	203	27	29	29	27	27
Zengin System	1,396	1,372	1,371	1,361	1,352	144	141	142	143	142
Tokyo Clearing House	329	323	323	318	317	105	105	105	105	106
<b>Korea</b>										
BOK-Wire+	130	129	134	133	134	130	129	134	133	134
Check Clearing System	27	27	27	27	27	27	27	27	27	27
Interbank Shared Networks	55	56	56	57	57	55	56	56	57	57

For the footnotes regarding the systems, see after this table.

Table PS4 (cont)

System	Total number of participants					of which: direct participants				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Mexico</b>										
SPEI	81	84	89	93	95	81	84	89	93	95
CECOBAN	26	27	28	28	29	26	27	28	28	29
<b>Netherlands</b>										
TARGET2-NL	103	99	100	107	114	61	55	54	61	66
Equens	53	48	47	64	29	53	48	44	61	29
<b>Russia</b>										
BESP System	1,155	3,343	3,248	2,894	2,776	1,155	3,343	3,248	2,894	2,776
VER	3,948	3,738	3,590	2,991	2,773	3,948	3,738	3,590	2,991	2,773
MER	3,940	3,738	3,594	2,996	2,773	3,940	3,738	3,594	2,996	2,773
Payments using letters of advice	3,957	608	543	86	85	3,957	608	543	86	85
<b>Saudi Arabia</b>										
SARIE	21	21	23	23	23	21	21	23	23	23
<b>Singapore</b>										
MEPS+(IFT)	135	135	136	137	140	63	64	64	62	64
SGDCCS	63	64	64	63	64	34	34	34	34	34
USDCCS	46	47	48	48	48	31	31	32	32	32
IBG	43	45	45	44	45	37	33	39	38	39
<b>South Africa</b>										
SAMOS - large	24	24	24	23	25	24	24	24	23	25
SAMOS - retail	23	24	24	24	26	23	23	23	22	23
<b>Sweden</b>										
RIX	23	24	25	25	27	23	24	25	25	27
Bankgirot	20	20	20	21	21	20	20	20	21	21
Dataclearing	20	20	20	21	21	20	20	20	21	21
<b>Switzerland</b>										
SIC	376	377	380	378	368	376	377	380	378	368
<b>Turkey</b>										
EFT <sup>1</sup>	48	48	47	48	50	48	48	47	48	50
Interbank Card Center	28	28	27	27	28	28	28	27	27	28
Interbank Clearing House	40	41	40	41	41	40	41	40	41	41
<b>United Kingdom</b>										
CHAPS Sterling	nav	nav	nav	nav	nav	15	18	18	19	20
Cheque/credit	nav	nav	nav	nav	nav	12	10	11	11	11
BACS	60,615	62,616	63,416	63,416	63,016	15	16	16	16	16
Faster Payments Service	nav	nav	nav	nav	nav	nav	nav	nav	10	10
<b>United States</b>										
CHIPS	48	50	52	52	50	nav	nav	nav	nav	nav
Fedwire <sup>6, 7</sup>	7,329	7,285	7,338	7,143	6,930	nav	nav	nav	nav	nav
<b>European Union</b>										
TARGET	4,556	4,511	4,483	4,483	2,333	989	1,055	1,103	1,171	1,540
EURO1 / STEP1	283	274	259	235	212	283	274	259	235	212
STEP2 XCT Service <sup>3</sup>	1,818	1,789	1,673	nav	nav	106	103	97	nav	nav
STEP2 ICT Service <sup>4</sup>	78	76	73	68	70	7	6	6	6	6
STEP2 SCT Service <sup>5</sup>	4,472	4,638	4,669	4,696	4,823	117	124	123	125	127
<i>Memo:</i>										
<b>CLS</b>	59	61	63	64	65	57	59	61	62	63

For the footnotes regarding the systems, see after this table.

Table PS4 (cont)

System	Concentration ratio in terms of volume ( <i>in %</i> )					Concentration ratio in terms of value ( <i>in %</i> )				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
RITS	73.4	72.5	70.8	72.2	70.7	61.8	62.7	61.8	62.2	60.4
<b>Belgium</b>										
TARGET2-BE	92.8	91.0	91.8	90.6	89.5	89.4	92.0	92.3	90.9	89.9
Clearing house	82.1	nap	nap	nap	nap	86.1	nap	nap	nap	nap
CEC	81.4	82.2	85.0	85.6	86.7	82.2	83.2	84.6	85.2	85.9
<b>Brazil</b>										
STR	32.6	36.6	40.3	47.0	45.8	56.0	54.1	54.1	52.6	58.0
SITRAF	58.9	63.2	72.1	76.2	78.5	72.9	76.6	77.4	80.2	81.1
BmfBovespa-FX	nav	44.4	47.5	45.4	47.8	nav	51.7	58.2	54.7	58.1
COMPE	70.4	71.5	79.8	80.7	79.4	71.2	72.2	79.6	80.5	80.3
SILOC	71.8	76.6	82.7	84.7	84.0	69.9	75.4	83.0	84.1	82.4
<b>Canada</b>										
LVTS	81.4	81.4	80.8	80.9	80.9	74.2	75.1	74.3	74.4	72.2
<b>China</b>										
HVPS	61.0	58.0	57.5	57.6	58.6	46.9	42.5	40.6	40.3	41.0
BEPS	63.2	62.4	60.9	63.0	63.2	59.0	47.6	48.0	47.2	47.3
<b>France</b>										
TARGET2-BDF <sup>1</sup>	53.9	51.9	53.0	53.7	54.2	61.6	60.8	64.2	54.7	63.2
PNS <sup>1</sup>	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
CORE <sup>2</sup>	67.8	80.1	73.4	82.7	83.0	74.6	80.6	81.0	74.8	74.5
<b>Germany</b>										
TARGET2-BBk	54.2	50.5	50.0	50.1	50.0	31.2	34.3	33.1	28.9	29.5
RPS	31.7	31.6	31.5	32.0	29.3	14.6	14.0	18.1	14.5	18.4
<b>Hong Kong SAR</b>										
HKD CHATS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
USD CHATS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
EUR CHATS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
RMB CHATS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>India</b>										
RTGS	33.0	40.6	45.1	45.6	40.8	46.0	44.4	42.5	40.1	41.0
Cheque Clearing	65.8	60.4	53.6	45.7	36.8	93.8	88.6	81.8	74.7	65.0
ECS / NECS	11.8	11.9	11.4	10.4	10.2	1.7	2.2	2.2	2.1	2.6
NEFT	3.2	5.8	9.0	13.7	19.4	3.7	8.2	14.8	21.7	30.6
<b>Italy</b>										
TARGET2-BDI	55.3	42.9	44.0	41.9	44.6	57.7	56.5	56.5	52.3	50.5
BI-COMP	52.0	49.0	51.7	52.0	52.6	52.0	53.8	57.0	57.5	57.6
<b>Japan</b>										
BOJ-NET	49.8	49.3	47.9	47.5	45.8	38.8	37.8	36.5	37.8	37.4
FXYCS	78.0	77.5	77.2	79.4	80.7	76.9	76.8	74.9	75.4	75.5
Zengin System	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Tokyo Clearing House	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Korea</b>										
BOK-Wire+	29.6	30.4	30.0	28.0	26.6	35.9	36.3	34.5	35.2	32.7
Check Clearing System	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Interbank Shared Networks	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

For the footnotes regarding the systems, see after this table.



Table PS4 (cont)

System	Concentration ratio in terms of volume ( <i>in %</i> )					Concentration ratio in terms of value ( <i>in %</i> )				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Mexico</b>										
SPEI	80.8	80.1	78.4	81.2	81.4	68.7	66.8	66.0	61.3	59.3
CECOBAN	82.5	82.2	83.5	83.4	84.3	75.8	83.5	80.6	81.2	82.0
<b>Netherlands</b>										
TARGET2-NL	63.2	62.8	68.6	67.5	68.1	68.0	65.9	67.4	76.2	65.5
Equens	96.2	95.1	96.8	98.0	98.5	92.6	88.0	88.6	94.0	93.1
<b>Russia</b>										
BESP System	63.6	91.4	18.1	18.1	12.9	98.0	48.0	73.0	47.4	51.6
VER	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
MER	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Payments using letters of advice	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Saudi Arabia</b>										
SARIE	79.9	78.1	78.9	79.0	nav	81.4	79.5	76.6	76.0	78.0
<b>Singapore</b>										
MEPS+(IFT)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
SGDCCS	88.3	88.2	88.3	88.2	88.2	86.0	83.7	83.3	82.6	82.7
USDCCS	76.1	76.4	76.5	76.0	76.2	74.5	70.0	71.1	70.9	70.6
IBG	87.1	87.5	86.9	86.2	85.7	81.7	81.6	81.4	81.4	80.5
<b>South Africa</b>										
SAMOS - large	88.7	89.5	91.7	92.4	92.6	84.9	86.3	86.6	85.5	82.9
SAMOS - retail	64.7	63.6	62.6	59.8	59.3	96.6	96.1	95.3	94.8	93.7
<b>Sweden</b>										
RIX	87.5	86.5	87.5	89.0	86.5	79.7	77.2	74.0	79.6	74.0
Bankgirot	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Dataclearing	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Switzerland</b>										
SIC	62.0	61.1	61.8	62.3	61.8	64.6	66.0	64.9	66.6	64.1
<b>Turkey</b>										
EFT <sup>1</sup>	60.6	59.6	58.4	55.5	55.0	64.4	61.5	67.5	56.3	46.1
Interbank Card Center	71.3	64.4	63.5	61.8	60.4	65.3	66.1	66.2	65.6	63.3
Interbank Clearing House	51.9	55.0	54.6	56.2	52.1	45.5	54.9	53.1	52.2	51.9
<b>United Kingdom</b>										
CHAPS Sterling	79.0	76.0	73.0	73.0	73.0	74.0	70.0	67.0	68.0	68.0
Cheque/credit	75.0	75.0	77.0	79.0	79.0	77.0	79.0	86.0	83.0	81.0
BACS	78.0	80.0	80.0	81.0	81.0	nav	nav	nav	nav	nav
Faster Payments Service	nav	nav	nav	88.0	88.0	nav	nav	nav	87.0	87.0
<b>United States</b>										
CHIPS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Fedwire	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>European Union</b>										
TARGET	nav	nav	nav	nav	nav	14.6	15.6	15.6	13.0	16.9
EURO1 / STEP1	30.7	30.1	30.5	32.7	31.6	46.7	48.5	51.4	51.9	47.4
STEP2 XCT Service <sup>3</sup>	34.9	36.8	43.4	nav	nav	30.2	28.8	38.3	nav	nav
STEP2 ICT Service <sup>4</sup>	99.3	99.9	99.9	99.9	99.9	99.2	99.9	99.9	99.9	99.9
STEP2 SCT Service <sup>5</sup>	25.2	31.0	51.0	46.4	37.7	22.5	27.0	29.0	26.6	27.0

For the footnotes regarding the systems, see after this table.

## Footnotes for Tables PS1–4

**Australia:** <sup>1</sup> Australian eastern standard time. <sup>2</sup> Australian eastern daylight-saving time.

**Brazil:** <sup>1</sup> Any financial institution holding a reserve account or a settlement account at the Central Bank of Brazil. <sup>2</sup> The system is owned by CIP, a not-for-profit association owned by banks. <sup>3</sup> Any bank holding a reserve account at the Central Bank of Brazil. <sup>4</sup> The system is owned by BM&F BOVESPA, which is a for-profit company. <sup>5</sup> Any bank authorised by the Central Bank of Brazil to carry out FX transactions and holding a reserve account at the Central Bank of Brazil. <sup>6</sup> Payments become final at the moment settlement is completed by the system, which occurs throughout the day. <sup>7</sup> T and T+1 are also possible, but the relevant volume and value are very low. <sup>8</sup> The time of settlement finality depends on the value of the cleared documents.

**Canada:** <sup>1</sup> Not all payment categories process in real time. <sup>2</sup> To become a direct clearer, an institution must process payment items volume of at least 0.5% of the total national volume of payment items. <sup>3</sup> Final settlement occurs at 18:30. However, due to the risk controls and legal framework in place, the LVTS provides real-time settlement finality on a payment by payment basis. <sup>4</sup> No standard hours. <sup>5</sup> ACSS does not legally support settlement finality, however, settlement entries in accounts at the central bank are considered final.

**China:** <sup>1</sup> Payment orders are submitted for settlement during the day at the designated time.

**France:** <sup>1</sup> Since 18 February 2008, TBF (the French component of TARGET) and PNS have been replaced by TARGET2-Banque de France, the single French large-value payment system. <sup>2</sup> Launched on 28 January 2008, CORE progressively replaced the former retail payment infrastructure SIT, closed on 25 October 2008.

**Germany:** <sup>1</sup> For legacy credit transfers, legacy direct debits and BSE cheque collection procedure. Payments submitted after 09:00 are settled on the next banking business day. <sup>2</sup> For SEPA direct debits and ISE cheque collection procedure. ISE payments submitted after 10:00 are settled on the next banking business day. SEPA direct debit payments are settled on the individual interbank settlement date of the relevant transaction. <sup>3</sup> For SEPA credit transfers. Payments submitted after 13:00 are settled on the next banking business day.

**Hong Kong SAR:** <sup>1</sup> Hong Kong Interbank Clearing Limited is the system operator of HKD CHATS, USD CHATS, EUR CHATS and RMB CHATS in Hong Kong. It is jointly owned by the Hong Kong Monetary Authority and the Hong Kong Association of Banks. <sup>2</sup> The money market in Hong Kong can operate at any time during the day, but for same day settlement in Hong Kong a transaction must be submitted for processing between 08:30 and 18:30 for HKD CHATS, USD CHATS and EUR CHATS, and between 08:30 and 23:30 for RMB CHATS.

**India:** <sup>1</sup> For ECS. <sup>2</sup> For NECS.

**Italy:** <sup>1</sup> Transfer orders are legally enforceable and binding on third parties when the system completes the gathering of the transfer orders or the bilateral balances stemming from the two BI-COMP subsystems ("Local Clearing" and "Retail").

**Japan:** <sup>1</sup> Processing costs of transfer orders are recovered from the participants, but development and maintenance costs of BOJ-NET are covered by the Bank of Japan. <sup>2</sup> Cut-off time is extended to 19:00 only for participants approved by the Bank of Japan for the use of extended operating hours between 17:00 and 19:00. <sup>3</sup> According to the guideline of FXYCS, all payments except CLS payments are submitted to the system by 14:00. <sup>4</sup> Cut-off time for bills and cheques sorted by banks. Bills and cheques for sorting at TCH must be submitted by 21:00 of the day before the value date. <sup>5</sup> Large-value payments (equal to or larger than 100 million yen) are routed to BOJ-NET for real-time settlement. <sup>6</sup> With the consent of the receiving bank, third-party orders may be entered for same day settlement until the cut-off time of the system. <sup>7</sup> 19:00 for market participants with access to the extended operating hours of BOJ-NET.

**Korea:** <sup>1</sup> For Interbank Funds Transfer System. <sup>2</sup> For CD/ATM System and Electronic Banking System. <sup>3</sup> For CMS System.

**Mexico:** <sup>1</sup> SPEI opens at 19:00 of the previous day, and mostly CLS and government payments are settled before 07:45.

**Netherlands:** <sup>1</sup> In principle; sometimes less.

**Russia:** <sup>1</sup> A small number of payments are not processed centrally due to technical issues. <sup>2</sup> Moscow time. The closing time can be extended. <sup>3</sup> Opening and closing hours are given for stock and money markets. For the OTC market opening and closing hours may be different. <sup>4</sup> Local time of the regional subsystem. The closing time can be extended. In some selected regions, the closing time for orders of participants in the BEPS system can be set earlier than 21:00 but later than 17:00 local time. <sup>5</sup> In the regional subsystem some orders are accepted on paper not later than 14:00. <sup>6</sup> In the MER system payments are carried out on a gross basis with intraday finality, except for settlements between regions located in remote time zones, which have finality no later than the next day (T+1).

**Singapore:** <sup>1</sup> MEPS+(IFT) does not impose a cut-off time for third-party/international correspondents' payments, but the Association of Banks in Singapore (ABS) bye-laws on MEPS require all such payments to be made by 17:30 on Monday to Friday.

**South Africa:** <sup>1</sup> Volumes of transactions in retail payment streams are settled in batches. Thus, volumes recorded by the system represent the number of batches and not actual transactions settled.

**Sweden:** <sup>1</sup> No same day transaction. <sup>2</sup> Payments become final on completion of settlement, which occurs throughout the day. <sup>3</sup> The settlement points for the different flows are spread out between 07:15 and 16:20. <sup>4</sup> The settlement points for the different flows are spread out between 07:15 and 15:20.

**Switzerland:** <sup>1</sup> The system is open for input 24 hours a day. Settlement services are limited by the indicated opening and closing times. A value day starts at 17:00 local time on the previous business day and ends at 16:15 on the value day. Third-party payments may be entered for same-day settlement until 15:00. Between 15:00 (clearing stop 1) and 16:00 (clearing stop 2) only cover (bank-to-bank) payments are accepted for same-day settlement. From 16:00 to 16:15 transactions are restricted to the processing of Liquidity-Shortage Financing Facility (special-rate repo transactions, collateralised loans from the Swiss National Bank at a penalty rate).

**Turkey:** <sup>1</sup> EFT (Electronic Funds Transfer) system is the RTGS system operated by the CBRT. It encompasses both a customer payment system and a banking payment system.

**United Kingdom:** <sup>1</sup> In net settlement, the payment becomes final and irrevocable once details of the payment have been entered into the Interbank Data Exchange (IBDE). <sup>2</sup> In net settlement, the payment becomes final when the payment has had an effect on the bilateral net

**Footnotes for Tables PS1–4 (cont)**

**United States:** <sup>1</sup> Local times are Eastern Time. <sup>2</sup> CHIPS, the Clearing House Interbank Payments System, is owned by The Clearing House. <sup>3</sup> Any depository institution, including a US branch or agency of a foreign bank, may maintain an account with a Federal Reserve Bank. <sup>4</sup> Payments over CHIPS become final on completion of settlement, which occurs throughout the day. <sup>5</sup> Trading occurs among dealers for funds on deposit at Federal Reserve Banks (ie federal funds) as early as 06:30. <sup>6</sup> Other Fedwire Funds Service participants not included here are: the US Treasury and any entity specifically authorised by federal statute to use the Reserve Banks as fiscal agents or depositories; entities designated by the Secretary of the Treasury; foreign central banks, foreign monetary authorities, foreign governments and certain international organisations.

**European Union:** <sup>1</sup> All times are Central European Time (CET). <sup>2</sup> STEP2 payments are settled in EURO1 at 07:30 CET. <sup>3</sup> STEP2 XCT Service commenced settlement transactions on 29 April 2003. <sup>4</sup> STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. <sup>5</sup> STEP2 SCT Service became operational on 28 January 2008. <sup>6</sup> Using euro area consumer price (HICP) inflation and GDP respectively.

**CLS:** <sup>1</sup> Includes some non-bank financial institutions. <sup>2</sup> Central European Time (CET). <sup>3</sup> Each side of the transaction is counted separately. Spot and forward transactions have two sides, while swaps have four. In trillions of US dollars.

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Table TRS1

## Features of selected exchanges and trading systems

(at end-2013)

System	Owner/ manager	Markets / products	Trading	Operating times	Relationship with CCP
<b>Australia</b>					
ASX	SE <sup>1</sup>	SEC: E, O; DER	ELT	10:00-16:00	int <sup>2</sup>
ASX 24	SE <sup>1</sup>	DER	ELT	17:10-07:00, 08:30-16:30 <sup>3</sup>	int <sup>4</sup>
<b>Belgium</b>					
Regulated off-exchange <sup>1</sup>	O	SEC: G	ELT	nap	nap
Euronext Brussels	SE	SEC: B, G, E, O; DER	ELT	9:00-17:40	indep
<b>Brazil</b>					
BmfBovespa-Equities	SE	SEC: E, O; DER	ELT	10:00-17:00 <sup>1</sup>	int <sup>2</sup>
BmfBovespa-Derivatives	SE	DER	ELT	9:00-18:00 <sup>3</sup>	int <sup>2</sup>
<b>Canada</b>					
TSX	SE <sup>1</sup>	SEC: B, E	ELT	09:30-16:00	par <sup>2</sup>
MX	SE <sup>1</sup>	DER	ELT	06:00-16:15 <sup>3</sup>	par <sup>4</sup>
NGX	SE <sup>1</sup>	DER	ELT	05:00-15:00 <sup>3</sup>	int <sup>5</sup>
ICE	SE <sup>6</sup>	DER	ELT	20:00-14:15 <sup>7</sup>	par <sup>8</sup>
CNSX	O <sup>9</sup>	SEC: E	ELT	09:30-16:00	indep <sup>10</sup>
Alpha	B, O <sup>11</sup>	SEC: E, B, O; DER	ELT	04:30-17:00 <sup>12</sup>	indep <sup>10</sup>
<b>China</b>					
Shanghai Stock Exchange	SE	SEC: B, G, E, O; DER	ELT	09:15-11:30 <sup>1</sup> , 13:00-15:30 <sup>2</sup>	indep <sup>3</sup>
Shenzhen Stock Exchange	SE	SEC: B, G, E, O; DER	ELT	9:15-11:30, 13:00-15:00	indep <sup>3</sup>
<b>France</b>					
Euronext Paris	SE <sup>1</sup>	SEC: B, G, E, O; DER	ELT	09:00-17:30	indep <sup>2</sup>
<b>Germany</b>					
Xetra	SE <sup>1</sup>	SEC: E, O	ELT	09:00-17:30	
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	SE <sup>1</sup>	SEC: B, G, E, O	FLT	09:00-20:00	int <sup>2</sup>
Eurex	SE <sup>3</sup>	DER	ELT	07:30-22:00 <sup>4</sup>	
<b>Hong Kong SAR</b>					
The Stock Exchange of Hong Kong Limited	SE <sup>1</sup>	SEC: B, G, E; DER: O <sup>2</sup>	ELT	09:00-12:00 <sup>3</sup> , 12:00-13:00 <sup>3,4</sup> , 13:00-16:00 <sup>3</sup>	int
<b>India</b>					
NDS	CB, O	SEC: G	ETL	09:00-17:00	nap
BSE: BOLT	SE	SEC: E, B; DER	ETL	09:00-15:30	int <sup>1</sup>
NSE: NEAT	SE	SEC: E, B; DER	ETL	09:00-15:30	int <sup>2</sup>
USE	SE	DER	ETL	09:00-15:30	int <sup>1</sup>
MCX-SX	SE	SEC: E; B; DER	ETL	09:00-15:30	int <sup>3</sup>
<b>Italy</b>					
Borsa Italiana	SE	SEC: B, G, O DER	ELT	08:00-1730 <sup>1</sup>	int <sup>2</sup>
MTS	SE	SEC: B, G	ELT	08:00-17:30	int <sup>2</sup> ; indep <sup>3</sup>
PCT	SE	SEC: B, G	ELT	07:45-18:30	int <sup>2</sup> ; indep <sup>3</sup>
<b>Japan</b>					
Tokyo Stock Exchange (TSE)	SE <sup>1</sup>	SEC: B, G, E, O; DER	ELT	09:00-15:00	par <sup>2</sup>
Osaka Securities Exchange (OSE)	SE <sup>1</sup>	DER	ELT	09:00-15:10	indep <sup>2</sup>
Tokyo Financial Exchange (TFX)	B, O	DER	ELT	08:45-15:30	int <sup>3</sup>
<b>Korea</b>					
Korea Exchange(KRX)	O	SEC: B, G, E, O; DER	ELT	09:00-15:00 <sup>1</sup> , 09:00-15:15 <sup>2</sup>	int <sup>3</sup>
<b>Mexico</b>					
BMV	SE	SEC: E	ELT	08:30-15:00	par <sup>1</sup>
Mexder	SE, O	DER	ELT	07:30-15:00	int <sup>2</sup>

For the footnotes regarding the systems, see after this table.

Table TRS1 (cont)

System	Owner/ manager	Markets / products	Trading	Operating times	Relationship with CCP
<b>Netherlands</b>					
Euronext Amsterdam	SE <sup>1</sup>	nav	nav	09:00-17:00	nav
<b>Russia</b>					
Moscow Exchange	CB, B, O	DER	ELT	09:30-23:50	par
MICEX SE	B, SE, O	SEC: B, G, E, O	ELT	09:30-23:50	int
<b>Saudi Arabia</b>					
Tadawul	SE	SEC: B, E	ELT	11:00 - 15:30	nap
<b>Singapore</b>					
SGX	SE	SEC: B, E, O; DER	ELT	09:00-17:00 <sup>1</sup>	int
<b>South Africa</b>					
Johannesburg Stock Exchange (JSE)	SE	SEC: B, E	ELT	09:00-17:00	nap
<b>Sweden</b>					
NASDAQ OMX Stockholm	SE <sup>1</sup>	SEC: B, G, E, O; DER	ELT	09:00-17:30	int <sup>2</sup>
<b>Switzerland</b>					
SIX Swiss Exchange	B, CB <sup>1</sup>	SEC: B, G, E, O; DER	ELT	08:30-17:30	int <sup>2</sup> ; indep <sup>3</sup>
<b>Turkey</b>					
Borsa İstanbul	SE	SEC: B, G, E, O; DER	ELT, FLT	09:15-17:40 <sup>1</sup> , 09:15-17:00 <sup>2</sup>	nap
Turkish Derivatives Exchange <sup>3</sup>	nap	nap	nap	nap	nap
<b>United Kingdom</b>					
London Stock Exchange	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav
<b>United States<sup>1</sup></b>					
New York Stock Exchange	O	SEC: E, O; DER	FLT, ELT	09:30-16:00	indep <sup>2</sup>
Nasdaq	O	SEC: E, O	ELT	09:30-16:00	indep <sup>2</sup>
American Stock Exchange	SE	SEC: E, O; DER	FLT	09:30-16:00	indep <sup>2</sup>

**Australia:** <sup>1</sup> ASX Group. <sup>2</sup> ASX Clear. <sup>3</sup> Market hours vary for individual products and depending on whether daylight saving time is in place.

<sup>4</sup> ASX Clear (Futures).

**Belgium:** <sup>1</sup> Rentefonds. <sup>2</sup> NYSE Euronext.

**Brazil:** <sup>1</sup> Regular operating time, which is changed to 11:00-18:00 during the daylight saving time. <sup>2</sup> BmfBovespa. <sup>3</sup> General operating time. There are specific operating times for specific markets and products.

**Canada:** <sup>1</sup> TMX Group. <sup>2</sup> CDS. <sup>3</sup> Market hours vary for individual product classes. <sup>4</sup> CDCC. <sup>5</sup> NGX. <sup>6</sup> IntercontinentalExchange. <sup>7</sup> Operating time is from 20:00 to 14:15 of the following day. <sup>8</sup> ICE. <sup>9</sup> CNSX Markets Inc. <sup>10</sup> CDS. <sup>11</sup> CIBC World Markets Inc., RBC Dominion Securities Inc., National Bank Financial Inc., TD Securities Inc., Scotia Capital Inc., Canaccord Financial Inc., Desjardins Securities Inc. and the Canada Pension Plan Investment Board. <sup>12</sup> Trading hours are from 09:30-17:00 EST.

**China:** <sup>1</sup> 9:15-9:25 for call auction. <sup>2</sup> 15:00-15:30 for block trading. <sup>3</sup> SD&C.

**France:** <sup>1</sup> Euronext has a credit institution's status. <sup>2</sup> LCH.Clearnet SA.

**Germany:** <sup>1</sup> Deutsche Börse AG. <sup>2</sup> Eurex Clearing AG. <sup>3</sup> Deutsche Börse AG (50%) and SIX Swiss Exchange (50%). <sup>4</sup> Depending on instruments.

**Hong Kong SAR:** <sup>1</sup> Hong Kong Exchanges and Clearing Limited (HKEx). <sup>2</sup> Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights, depositary receipts; structured products include derivative warrants, equity linked instruments, callable bull/bear contracts; bonds include Exchange Fund notes, Hong Kong SAR retail bonds and Hong Kong SAR Link Retail Bonds; unit trust funds includes Exchange Traded Funds, REITs. <sup>3</sup> Before 09:30, auction session; after 09:30, continuous trading session. <sup>4</sup> For iShares only.

**India:** <sup>1</sup> BOISL and ICCL. ICCL took over these operations from BOISL in March 2012. <sup>2</sup> NSCCL. <sup>3</sup> MCX-SXCCL.

**Italy:** <sup>1</sup> An afterhours session is scheduled for some markets. <sup>2</sup> Cassa di Compensazione e Garanzia. <sup>3</sup> LCH.Clearnet SA.

**Japan:** <sup>1</sup> Japan Exchange Group. <sup>2</sup> JSCC. <sup>3</sup> TFX.

**Korea:** <sup>1</sup> For securities. <sup>2</sup> For derivatives. <sup>3</sup> KRX.

**Mexico:** <sup>1</sup> CCV. <sup>2</sup> Asigna.

**Netherlands:** <sup>1</sup> NYSE Euronext.

**Singapore:** <sup>1</sup> SGX has a pre-opening routine where orders entered from 08:30 to 08:59 are matched between 08:59 to 09:00 before trading commences at 09:00. Similarly there is another closing routine where all orders entered between 17:00 and 17:05 are matched between 17:05 and 17:06 and the prices established in the closing routine will be the closing price for the day.

**Sweden:** <sup>1</sup> OMX AB. <sup>2</sup> OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB.

**Switzerland:** <sup>1</sup> The Swiss National Bank owns an immaterial number of shares of SIX Group. <sup>2</sup> SIS x-clear AG. <sup>3</sup> LCH.Clearnet Ltd.

**Turkey:** <sup>1</sup> For equities only. No trading between 12:30-14:00. <sup>2</sup> For bonds, government securities only. No trading between 12:00-13:00.

<sup>3</sup> Turkish Derivatives Exchange merged with Borsa Istanbul in April 2013 and ceased operating in August 2013.

**United States:** <sup>1</sup> Local times are Eastern time. <sup>2</sup> NSCC.

Table TRS2

## Trades executed on selected exchanges and trading systems: number of transactions

(total for the year)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX	135.89	158.54	284.29	313.30	331.92	6.6	16.7	79.3	10.2	5.9
ASX 24	64.58	86.19	104.49	103.78	123.05	-15.1	33.5	21.2	-0.7	18.6
<b>Belgium</b>										
Regulated off-exchange	0.087	0.103	0.133	nap	nap	9.6	17.6	29.5	nav	nav
Euronext Brussels	nav	1,433.55	1,441.7	1,438.5	1,435.4	nav	nav	0.6	-0.2	-0.2
<b>Brazil</b>										
BmfBovespa-Equities	82.33	107.19	142.41	193.09	220.60	33.7	30.2	32.9	35.6	14.2
BmfBovespa-Derivatives	9.58	16.40	19.67	24.53	31.75	34.1	71.1	20.0	24.7	29.4
<b>Canada</b>										
TSX	191.72	189.66	210.45	177.81	235.55	4.6	-1.1	11.0	-15.5	32.5
Montréal Exchange	34.75	44.30	61.78	64.36	66.27	-8.7	27.5	39.5	4.2	3.0
NGX	0.30	0.35	0.39	0.36	0.35	-8.8	13.7	11.4	-5.9	-4.3
ICE	3.57	4.30	4.75	5.04	5.69	7.5	20.6	10.5	6.0	12.9
CNSX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Alpha	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>China</b>										
Shanghai Stock Exchange	2,314.0	1,726.2	1,311.0	980.1	1,254.2	52.2	-25.4	-24.1	-25.2	28.0
Shenzhen Stock Exchange	1,288.4	1,345.0	1,047.0	982.6	1,387.2	80.5	4.4	-22.2	-6.2	41.2
<b>France</b>										
Euronext Paris	111.76	125.45	146.89	121.04	109.38	-16.0	12.3	17.1	-17.6	-9.6
<b>Germany</b>										
Xetra	91.01	104.74	134.88	109.03	109.08	-25.8	15.1	28.8	-19.2	0.0
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	20.44	21.66	14.14	4.34	4.39	-35.1	6.0	-34.7	-69.3	1.2
Eurex	1,684.5	1,891.0	2,034.7	1,504.0	1,050.1	-22.2	12.3	7.6	-26.1	-30.2
<b>Hong Kong SAR</b>										
Hong Kong Stock Exchange	0.178	0.195	0.217	0.192	0.229	25.8	9.5	11.1	-11.6	19.8
<b>India</b>										
NDS	0.32	0.33	0.41	0.66	0.82	28.9	4.9	24.1	59.7	24.3
BSE: BOLT	605.6	528.6	426.8	586.0	665.2	11.8	-12.7	-19.3	37.3	13.5
NSE: NEAT	2,739.6	3,334.5	3,616.3	3,451.2	3,389.3	33.3	21.7	8.5	-4.6	-1.8
USE	nav	nav	315.39	0.68	0.58	nav	nav	88.0	-99.8	-14.7
MCX-SX	408.2	903.2	770.3	597.6	405.7	1,267.5	121.3	-14.7	-22.4	-32.1
<b>Italy</b>										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	0.13	0.16	0.15	0.11	0.18	-24.0	20.3	-6.9	-27.5	64.8
PCT	0.54	0.62	0.74	0.82	0.90	-12.4	14.7	18.9	10.4	10.4
<b>Japan</b>										
TSE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
OSE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
TFX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

Table TRS2 (cont)

System	Number of transactions ( <i>millions</i> )					Increase in the number of transactions (% change on previous year)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Korea</b>										
KRX	3,102.9	3,751.0	3,924.1	1,828.7	816.7	8.2	20.9	4.6	-53.4	-55.3
<b>Mexico</b>										
BMV	7.48	8.45	11.19	19.68	34.56	63.5	13.0	32.4	75.9	75.6
Mexder	48.8	42.6	46.8	42.6	27.4	-30.5	-12.7	9.8	-8.8	-35.8
<b>Netherlands</b>										
Euronext Amsterdam	44.2	45.3	52.2	44.7	46.2	-3.3	2.6	15.2	-14.4	3.4
<b>Russia</b>										
MICEX	0.177	13.215	34.079	nap	nap	-13.0	7,384.2	157.9	nap	nap
MICEX SE	116.05	129.35	134.14	103.51	85.89	85.3	11.5	3.7	-22.8	-17.0
RTS	477.73	627.69	168.12	nap	nap	99.1	31.4	-73.2	nap	nap
Moscow Exchange	nap	nap	nap	189.89	146.79	nap	nap	nap	nav	-22.7
<b>Saudi Arabia</b>										
Tadawul	36.46	19.56	25.55	42.11	28.97	-30.1	-46.4	30.7	64.8	-31.2
<b>Singapore</b>										
SGX	22.85	21.72	20.84	22.01	28.64	0.8	-4.9	-4.1	5.6	30.1
<b>South Africa</b>										
JSE	22.89	25.91	29.43	29.74	42.40	18.4	13.2	13.6	1.0	42.6
<b>Sweden</b>										
NASDAQ OMX Stockholm	39.98	54.05	71.53	60.90	56.40	nav	35.2	32.3	-14.9	-7.4
<b>Switzerland</b>										
SIX Swiss Exchange	33.27	33.58	38.64	30.66	33.63	324.2	0.9	15.1	-20.7	9.7
<b>Turkey</b>										
Borsa İstanbul	69.19	81.84	103.22	80.02	87.12	49.1	18.3	26.1	-22.5	8.9
Turkish Derivatives Exchange	79.43	63.95	74.29	62.47	nap	45.8	-19.5	16.2	-15.9	nav
<b>United Kingdom</b>										
London Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>United States</b>										
New York Stock Exchange	2,726.2	2,062.8	2,006.3	1,386.2	1,202.1	-15.3	-24.3	-2.7	-30.9	-13.3
Nasdaq	2,242.6	2,162.6	2,250.6	1,933.1	1,893.9	1.2	-3.6	4.1	-14.1	-2.0
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

Table TRS3

## Trades executed on selected exchanges and trading systems: value of transactions

(total for the year)

System	Value of transactions (USD billions) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX	929.1	1,256.1	1,360.9	1,067.8	1,029.1	6.84	7.92	4.79	3.41	3.10
ASX 24	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Belgium</b>										
Regulated off-exchange	909.9	1,053.3	1,285.6	nap	nap	10,430.5	10,268.3	9,677.0	nav	nav
Euronext Brussels	nav	121.6	125.8	113.3	124.5	nav	0.08	0.09	0.08	0.09
<b>Brazil</b>										
BmfBovespa-Equities	802.7	1,253.6	1,415.7	1,329.8	1,339.8	9.75	11.69	9.94	6.89	6.07
BmfBovespa-Derivatives	13,364.4	24,056.8	27,671.6	24,762.5	25,233.6	1,394.6	1,466.9	1,406.5	1,009.3	794.7
<b>Canada</b>										
TSX	1,229.9	1,357.1	1,503.9	1,199.4	1,118.9	6.42	7.16	7.15	6.75	4.75
Montréal Exchange	7,925.0	14,957.9	23,287.9	22,955.7	24,533.7	228.0	337.7	377.0	356.6	370.2
NGX	32.52	43.29	33.55	16.83	21.08	106.9	125.2	87.1	46.4	60.7
ICE	25.67	36.75	52.86	57.39	57.89	7.19	8.54	11.12	11.39	10.18
CNSX	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
Alpha	nap	nap	nap	nap	nav	nav	nav	nav	nav	nav
<b>China</b>										
Shanghai Stock Exchange	6,471.6	5,884.8	7,036.4	8,673.8	13,968.5	2.80	3.41	5.37	8.85	11.14
Shenzhen Stock Exchange	2,910.6	3,654.7	2,989.8	2,830.1	4,790.3	2.26	2.72	2.86	2.88	3.45
<b>France</b>										
Euronext Paris	1,598.0	1,626.4	1,782.1	1,192.6	1,192.3	14.30	12.96	12.13	9.85	10.90
<b>Germany</b>										
Xetra	1,746.3	1,901.3	2,075.1	1,486.8	1,535.8	19.19	18.15	15.38	13.64	14.08
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	1,014.8	833.2	522.4	186.0	1,398.5	49.66	38.47	36.93	42.88	318.74
Eurex	110,060	129,922	149,205	279,985	710,467	65.34	68.71	73.33	186.16	676.55
<b>Hong Kong SAR</b>										
Hong Kong Stock Exchange	2,004.0	2,223.6	2,215.2	1,714.7	1,968.0	11,248.7	11,400.6	10,221.8	8,948.8	8,576.0
<b>India</b>										
NDS	602.4	626.3	748.4	1,233.7	1,524.3	1,900.7	1,884.4	1,814.6	1,873.1	1,862.2
BSE: BOLT	285.2	241.6	316.2	1,441.7	1,661.0	0.47	0.46	0.74	2.46	2.50
NSE: NEAT	4,878.4	7,931.3	8,321.9	7,386.9	7,683.7	1.78	2.38	2.30	2.14	2.27
USE	nav	nav	319.0	24.7	51.4	nav	nav	1.01	36.38	88.67
MCX-SX	402.2	917.0	799.7	619.0	440.9	0.99	1.02	1.04	1.04	1.09
<b>Italy</b>										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	1,013.5	1,164.4	1,207.4	729.3	1,200.4	7,620.2	7,277.6	8,103.6	6,753.1	6,743.7
PCT	23,901.7	23,950.3	25,199.0	22,595.4	29,164.3	43,937.0	38,382.0	33,961.0	27,589.1	32,261.4
<b>Japan</b>										
TSE	12,696.4	14,779.1	14,585.5	16,609.8	19,295.2	nav	nav	nav	nav	nav
OSE	3,781.9	4,276.1	4,072.5	4,046.8	7,977.6	nav	nav	nav	nav	nav
TFX	13,968.0	12,855.1	9,036.1	5,950.2	5,167.3	nav	nav	nav	nav	nav

<sup>1</sup> Converted at yearly average exchange rates.



Table TRS3 (cont)

System	Value of transactions (USD billions) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Korea</b>										
Korea Exchange(KRX)	8,483.8	12,152.2	14,408.7	11,228.5	10,331.3	2.73	3.24	3.67	6.14	12.65
<b>Mexico</b>										
BMV	137.35	166.28	169.08	202.70	227.93	18.37	19.68	15.11	10.30	6.59
Mexder	382.7	381.0	421.7	370.1	264.6	7.85	8.94	9.02	8.68	9.67
<b>Netherlands</b>										
Euronext Amsterdam	628.9	642.7	646.9	467.6	529.4	14.24	14.18	12.39	10.47	11.47
<b>Russia</b>										
MICEX	1,059.3	861.7	1,709.0	nap	nap	5,999.26	65.20	50.15	nap	nap
MICEX SE	1,285.5	2,144.6	3,175.6	5,915.0	7,190.7	11.08	16.58	23.67	57.14	83.72
RTS	499.2	1,105.8	1,995.6	nap	nap	1.04	1.76	11.87	nap	nap
Moscow Exchange	nap	nap	nap	1,819.7	4,629.8	nap	nap	nap	9.58	31.54
<b>Saudi Arabia</b>										
Tadawul	0.3	0.2	0.3	0.5	0.4	0.01	0.01	0.01	0.02	0.01
<b>Singapore</b>										
SGX	234.9	297.2	296.7	262.2	288.3	10.28	13.68	14.24	11.91	10.07
<b>South Africa</b>										
JSE	2,322.7	3,241.6	3,980.6	3,790.5	3,123.5	101.5	125.1	135.3	127.5	73.7
<b>Sweden</b>										
NASDAQ OMX Stockholm	808.4	994.7	1,189.3	961.3	1,088.3	20.2	18.4	16.6	15.8	19.3
<b>Switzerland</b>										
SIX Swiss Exchange	1,008.1	1,104.2	1,251.2	916.9	1,050.5	30.30	32.88	32.38	29.91	31.24
<b>Turkey</b>										
Borsa İstanbul	581.7	721.4	702.9	547.3	861.4	8.41	8.81	6.81	6.84	9.89
Turkish Derivatives Exchange	216.00	287.71	263.35	225.35	nap	2.72	4.50	3.55	3.61	nap
<b>United Kingdom</b>										
London Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>United States</b>										
New York Stock Exchange	17,562.5	17,852.9	18,094.7	13,505.0	13,776.0	6.44	8.65	9.02	9.74	11.46
Nasdaq	10,730.2	13,098.9	14,300.5	13,655.0	14,489.4	4.78	6.06	6.35	7.06	7.65
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

<sup>1</sup> Converted at yearly average exchange rates.

Table TRS3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX	-19.0	14.2	-7.0	-23.1	1.6	92.5	100.5	90.0	68.4	68.9
ASX 24	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Belgium</b>										
Regulated off-exchange	9.7	18.9	12.4	nav	nav	187.1	217.7	243.3	nap	nap
Euronext Brussels	nav	nav	-4.8	-4.9	5.0	nav	25.1	23.8	22.7	23.7
<b>Brazil</b>										
BmfBovespa-Equities	-10.2	30.1	0.9	3.7	5.1	49.4	58.5	57.2	59.1	59.7
BmfBovespa-Derivatives	-8.2	50.0	2.8	-1.3	6.3	822.5	1,122.6	1,118.5	1,099.6	1,125.3
<b>Canada</b>										
TSX	-24.6	-2.2	3.4	-20.6	-4.8	87.3	82.4	82.3	64.9	60.1
Montréal Exchange	-23.2	67.3	45.3	-1.9	9.1	562.7	908.1	1,273.9	1,241.6	1,316.8
NGX	-54.8	18.0	-27.7	-50.0	27.8	2.3	2.6	1.8	0.9	1.1
ICE	-19.7	26.8	34.2	8.1	3.0	1.8	2.2	2.9	3.1	3.1
CNSX	nav	nav	nav	nav	nav	nap	nap	nap	nap	nap
Alpha	nav	nav	nav	nav	nav	nap	nap	nap	nap	nav
<b>China</b>										
Shanghai Stock Exchange	63.7	-12.7	8.3	17.4	54.0	131.8	101.6	96.4	105.4	152.1
Shenzhen Stock Exchange	101.4	20.5	-25.9	-9.9	61.9	59.3	63.1	41.0	34.4	52.2
<b>France</b>										
Euronext Paris	-40.8	5.2	1.9	-29.1	-4.3	59.3	61.5	62.2	44.4	42.5
<b>Germany</b>										
Xetra	-47.1	13.2	1.3	-24.0	-1.7	51.1	55.8	55.3	42.1	41.2
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	-42.0	-14.7	-41.8	-62.2	615.8	29.7	24.4	13.9	5.3	37.5
Eurex	-30.9	22.7	6.6	99.0	141.6	3,221.0	3,811.9	3,975.7	7,930.0	19,047.9
<b>Hong Kong SAR</b>										
Hong Kong Stock Exchange	-12.5	8.7	-5.2	-25.9	10.0	936.3	972.7	891.5	653.0	718.2
<b>India</b>										
NDS	21.6	-12.2	12.0	72.3	23.1	47.68	36.80	38.77	65.26	78.97
BSE: BOLT	13.1	-28.4	-44.5	-25.1	-13.6	22.57	14.20	7.41	5.43	4.61
NSE: NEAT	52.8	37.3	-1.6	-7.3	3.6	386.11	466.02	431.09	390.73	398.06
USE	nav	nav	79.4	-91.9	107.1	nav	nav	16.53	1.31	2.66
MCX-SX	1,078.6	92.6	-18.2	-19.1	-29.1	31.83	53.88	41.43	32.74	22.84
<b>Italy</b>										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	-17.2	18.8	-4.1	-36.7	57.2	47.9	56.7	55.0	36.3	58.0
PCT	-0.9	3.6	-2.7	-6.0	23.2	1,130.8	1,166.5	1,147.1	1,123.1	1,408.2
<b>Japan</b>										
TSE	-35.4	9.9	-10.1	14.0	41.7	252.1	268.7	246.7	278.8	392.3
OSE	-36.9	6.8	-13.2	-0.5	140.4	75.1	77.7	68.9	67.9	162.2
TFX	-40.8	-13.1	-35.9	-34.1	5.9	277.3	233.7	152.8	99.9	105.1

Table TRS3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Korea</b>										
Korea Exchange(KRX)	22.2	26.0	9.3	-22.5	-11.7	940	1,110	1,198	919	792
<b>Mexico</b>										
BMV	22.7	8.7	-3.3	22.0	5.0	15.5	16.1	14.6	17.2	18.1
Mexder	-32.8	-10.6	5.3	-10.7	-33.2	43.3	36.8	36.4	31.4	21.0
<b>Netherlands</b>										
Euronext Amsterdam	-46.0	6.5	-6.5	-23.9	6.8	73.2	76.9	72.4	56.8	62.0
<b>Russia</b>										
MICEX	4.4	-28.3	80.7	nap	nap	86.5	56.5	89.6	nap	nap
MICEX SE	-22.6	47.0	34.9	84.9	16.9	104.9	140.6	166.5	295.3	342.8
RTS	27.3	95.1	64.4	nap	nap	40.8	72.5	104.7	nap	nap
Moscow Exchange	nap	nap	nap	nav	144.7	nap	nap	nap	90.9	220.7
<b>Saudi Arabia</b>										
Tadawul	-99.9	-42.1	39.7	70.4	-31.4	0.1	0.0	0.0	0.1	0.0
<b>Singapore</b>										
SGX	-12.1	15.4	-12.5	-16.1	7.6	128.1	130.7	111.7	91.4	96.8
<b>South Africa</b>										
JSE	-33.4	17.0	14.7	1.9	-8.1	814.2	887.9	985.0	991.6	890.6
<b>Sweden</b>										
NASDAQ OMX Stockholm	nav	13.8	6.3	-16.4	8.4	187.9	203.6	211.2	176.8	187.8
<b>Switzerland</b>										
SIX Swiss Exchange	209.9	4.5	-3.8	-21.9	13.4	197.4	201.0	189.6	145.4	161.6
<b>Turkey</b>										
Borsa İstanbul	33.3	13.1	-1.8	-21.3	55.4	94.5	98.5	90.5	69.2	104.6
Turkish Derivatives Exchange	50.8	21.4	-7.8	-13.5	nav	35.08	39.29	33.89	28.51	nap
<b>United Kingdom</b>										
London Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>United States</b>										
New York Stock Exchange	-37.1	0.3	-1.7	-26.8	0.8	121.8	119.3	116.6	83.6	82.2
Nasdaq	-29.3	20.4	5.9	-6.4	4.8	74.4	87.5	92.2	84.5	86.4
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

<sup>1</sup> Converted at yearly average exchange rates.

Table TRS4

## Participation in selected exchanges and trading systems

(end of year)

System	Total number of participants				
	2009	2010	2011	2012	2013
<b>Australia</b>					
ASX	84	81	82	81	72
ASX 24	nav	nav	nav	nav	nav
<b>Belgium</b>					
Regulated off-exchange	190	200	201	nap	nap
Euronext Brussels	nav	164	197	191	177
<b>Brazil</b>					
BmfBovespa-Equities	81	85	87	83	76
BmfBovespa-Derivatives	84	88	68	66	60
<b>Canada</b>					
TSX	121	119	120	116	111
Montréal Exchange	70	90	91	87	91
NGX	214	229	237	248	245
ICE	nav	nav	nav	nav	nav
CNSX	84	88	91	88	87
Alpha	74	85	90	80	77
<b>China</b>					
Shanghai Stock Exchange	193	194	222	228	240
Shenzhen Stock Exchange	114	113	116	119	119
<b>France</b>					
Euronext Paris	174	181	179	191	177
<b>Germany</b>					
Xetra	251	225	227	214	202
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor)	133	238	228	182	173
Eurex	413	411	568	576	589
<b>Hong Kong SAR</b>					
Hong Kong Stock Exchange	495	516	534	550	543
<b>India</b>					
NDS	149	168	182	184	191
BSE: BOLT	1,396	1,326	1,371	1,386	1,376
NSE: NEAT	1,136	1,373	1,376	1,422	1,472
USE	nav	99	397	385	361
MCX-SX	652	729	749	939	959
<b>Italy</b>					
Borsa Italiana	128	128	123	nav	nav
MTS	93	87	88	87	79
PCT	113	109	109	114	118
<b>Japan</b>					
TSE	153	148	137	127	126
OSE	97	112	111	99	79
TFX	70	75	73	68	51

Table TRS4 (cont)

System	Total number of participants				
	2009	2010	2011	2012	2013
<b>Korea</b>					
Korea Exchange(KRX)	94	95	95	94	93
<b>Mexico</b>					
BMV	34	34	34	34	31
Mexder	52	43	51	48	45
<b>Netherlands</b>					
Euronext Amsterdam	nap	nap	nap	nap	nap
<b>Russia</b>					
MICEX	300	346	nap	nap	nap
MICEX SE	654	649	634	634	559
RTS	227	231	nap	nap	nap
Moscow Exchange	nap	nap	576	755	733
<b>Saudi Arabia</b>					
Tadawul	58	62	62	62	53
<b>Singapore</b>					
SGX	4,011	4,243	4,336	4,148	3,975
<b>South Africa</b>					
JSE	nav	nav	nav	nav	nav
<b>Sweden</b>					
NASDAQ OMX Stockholm	161	165	171	173	192
<b>Switzerland</b>					
SIX Swiss Exchange	112	116	127	119	108
<b>Turkey</b>					
Borsa İstanbul	145	145	143	140	213
Turkish Derivatives Exchange	89	98	99	101	nap
<b>United Kingdom</b>					
London Stock Exchange	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav
<b>United States</b>					
New York Stock Exchange	nav	nav	nav	nav	nav
Nasdaq	nav	nav	nav	nav	nav
American Stock Exchange	nav	nav	nav	nav	nav

Table TRS5

## Securities listed in selected exchanges and trading systems

(end of year)

System	Number of securities listed					Market capitalisation (USD billions) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX	2,181	2,216	2,222	2,188	2,195	1,258	1,442	1,187	1,387	1,366
ASX 24	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Belgium</b>										
Regulated off-exchange	104	102	111	nap	nap	nap	nap	nap	nap	nap
Euronext Brussels	nav	914	1,133	1,615	3,500	nav	268	229	300	375
<b>Brazil</b>										
BmfBovespa-Equities	1,164	1,171	1,161	1,163	1,157	1,339	1,540	1,222	1,231	1,028
BmfBovespa-Derivatives	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Canada</b>										
TSX	4,018	4,088	4,237	4,303	4,157	1,680	2,168	1,915	2,060	2,112
Montréal Exchange	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
NGX	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
ICE	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
CNSX	126	145	162	189	209	0.6	0.7	1.1	1.1	1.4
Alpha	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>China</b>										
Shanghai Stock Exchange	1,351	1,500	1,691	2,098	2,786	2,704	2,703	2,355	2,525	2,479
Shenzhen Stock Exchange	1,128	1,590	1,938	2,190	2,328	871	1,305	1,054	1,140	1,442
<b>France</b>										
Euronext Paris	8,728	13,278	18,780	17,351	22,162	1,954	1,904	1,549	1,810	2,303
<b>Germany</b>										
Xetra	14,720	16,119	5,707	7,250	5,411	1,798	1,846	1,466	1,723	2,358
Xetra Frankfurt Specialist (since 2011; before: Frankfurt Floor) <sup>2</sup>	457.1	644.0	998.9	1,175.3	1,330.3	nap	nap	nap	nap	nap
Eurex	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Hong Kong SAR</b>										
Hong Kong Stock Exchange	6,616	7,900	6,723	6,903	8,522	2,305	2,711	2,257	2,832	3,101
<b>India</b>										
NDS	1,459	1,784	2,253	1,835	1,967	nav	nav	nav	nav	nav
BSE: BOLT	8,072	7,910	9,232	10,937	13,498	1,321	1,526	1,167	1,166	1,198
NSE: NEAT	1,806	2,741	2,928	2,784	4,601	1,287	1,496	1,145	1,139	1,176
USE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MCX-SX	nav	nav	nav	nav	12	nav	nav	nav	1,131	1,170
<b>Italy</b>										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	105	113	113	113	113	nap	nap	nap	nap	nap
PCT	544	777	822	1,021	892	nap	nap	nap	nap	nap
<b>Japan</b>										
TSE	2,648	2,615	2,602	2,618	3,732	3,330	3,818	3,304	3,493	4,550
OSE	1,248	2,046	1,985	1,924	nap	2,148	2,434	1,945	2,057	nap
TFX	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap

<sup>1</sup> Converted at end of year exchange rates.**Germany:** <sup>2</sup> For number of securities listed, thousands.

Table TRS5 (cont)

System	Number of securities listed					Market capitalisation (USD billions) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Korea</b>										
Korea Exchange(KRX)	11,486	11,488	11,769	12,187	13,232	834	1,089	995	1,180	1,238
<b>Mexico</b>										
BMV	621	651	722	898	969	352	453	408	524	527
Mexder	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
<b>Netherlands</b>										
Euronext Amsterdam	6,822	8,827	9,773	10,387	11,359	562	659	593	651	819
<b>Russia</b>										
MICEX	nav	nav	nap	nap	nap	nav	nav	nap	nap	nap
MICEX SE	450	541	2,020	1,755	1,882	492	951	767	812	774
RTS	501	465	nap	nap	nap	426	498	nap	nap	nap
Moscow Exchange	nap	nap	nav	nav	nav	nap	nap	nav	nav	nav
<b>Saudi Arabia</b>										
Tadawul	140	155	161	169	173	319	353	339	373	467
<b>Singapore</b>										
SGX	1,834	1,960	2,056	2,250	2,519	478	701	596	765	743
<b>South Africa</b>										
JSE	2,013	1,901	2,013	2,324	2,420	804	1,012	850	987	1,012
<b>Sweden</b>										
NASDAQ OMX Stockholm	4,800	5,821	5,649	6,227	8,822	480	630	508	602	751
<b>Switzerland</b>										
SIX Swiss Exchange	25,680	32,984	37,375	35,186	37,373	1,014	1,099	1,149	1,203	1,478
<b>Turkey</b>										
Borsa İstanbul	667	759	929	1,126	2,077	233	306	200	309	236
Turkish Derivatives Exchange	10	13	15	15	nap	nap	nap	nap	nap	nap
<b>United Kingdom</b>										
London Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>United States</b>										
New York Stock Exchange	nav	nav	nav	nav	nav	11,838	13,394	11,796	14,086	17,950
Nasdaq	3,012	2,943	2,828	2,735	2,804	3,239	3,889	3,845	4,582	6,085
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

<sup>1</sup> Converted at end of year exchange rates.

Table CCP1

## Features of selected central counterparties and clearing houses

(at end-2013)

System	CCP or clearing house	Owner/ manager	Relationship with exchange	Relationship with CSD	Intraday margining
<b>Australia</b>					
ASX Clear	CCP	SE <sup>1</sup>	int <sup>2</sup>	int <sup>3</sup>	event: P
ASX Clear (Futures)	CCP	SE <sup>1</sup>	int <sup>4</sup>	nap	routine; event: P
<b>Belgium</b>					
LCH.Clearnet SA	see France				
<b>Brazil</b>					
BmfBovespa-Equities	CCP	SE	int <sup>1</sup>	int <sup>1</sup>	routine
BmfBovespa-Derivatives	CCP	SE	int <sup>1</sup>	nap	routine; event: P, S
BmfBovespa-Securities	CCP	SE	int <sup>1</sup>	indep <sup>2</sup>	event: P
CETIP	CH	O	nap	int <sup>3</sup>	nap
<b>Canada</b>					
CDCC	CCP	SE <sup>1</sup>	par <sup>1</sup>	indep	routine
NGX	CCP	SE <sup>2</sup>	int <sup>3</sup>	nap	event: P
ICE	CH	SE <sup>4</sup>	par <sup>4</sup>	nap	event: P
<b>China</b>					
SD&C	CCP	SE <sup>1</sup> , O	indep <sup>2</sup>	int <sup>3</sup>	nap
<b>France</b>					
LCH.Clearnet SA	CCP, CH <sup>1</sup>	B	indep <sup>2</sup>	indep <sup>3</sup>	event: P
<b>Germany</b>					
Eurex Clearing AG	CCP	SE <sup>1</sup>	par <sup>2</sup>	int <sup>3, 4</sup> ; indep <sup>5, 6, 7, 8, 9, 10, 11, 12</sup>	routine; event: P, S
<b>Hong Kong SAR</b>					
CCASS	CCP, CH	SE <sup>1</sup>	int	int	routine
<b>India</b>					
CCIL	CCP	B, O	nap	indep <sup>1</sup>	event: P
NSCCL	CCP	SE <sup>2</sup>	par <sup>2</sup>	int <sup>3</sup>	routine; event: P, S
BOISL <sup>4</sup>	CCP	SE <sup>5</sup> , B	int <sup>6</sup>	int <sup>7</sup>	routine; event: P, S
ICCL	CCP	SE <sup>5</sup> , B	par <sup>5</sup>	int <sup>7</sup>	routine; event: P, S
MCX-SXCCL	CCP	SE <sup>8</sup>	par <sup>8</sup>	indep	routine; event: P, S
<b>Italy</b>					
CCG	CCP	CCP <sup>1</sup>	par <sup>2</sup>	indep <sup>3</sup>	routine
LCH.Clearnet SA	see France				
<b>Japan</b>					
Japan Securities Clearing Corporation (JSCC)	CCP	B, SE <sup>1, 2</sup> , O	par <sup>3</sup>	indep	event: P
JASDEC DVP Clearing Corporation (JDCC)	CCP	O <sup>4</sup>	nap	par <sup>4</sup>	event: P <sup>5</sup>
TFX	CCP	B, O	int <sup>6</sup>	nap	event: P
<b>Korea</b>					
Korea Exchange (KRX)	CCP, CH	O	int <sup>1</sup>	indep	nap
Korea Securities Depository (KSD) <sup>2</sup>	CCP, CH	SE, O, B	indep	int <sup>3</sup>	nap
<b>Mexico</b>					
CCV	CCP	SE	par <sup>1</sup>	int <sup>2</sup>	routine
Asigna	CCP	SE, O	int <sup>3</sup>	int <sup>2</sup>	routine
<b>Netherlands</b>					
LCH.Clearnet SA	see France				
EMCF	CCP	B, SE	par <sup>1</sup>	indep	routine; event: P, S
<b>Russia</b>					
NSD	CH	SE <sup>1</sup> , B, O	par	int <sup>2</sup>	regular
NCC	CCP	SE <sup>3</sup>	par	int <sup>2</sup>	yes
<b>Saudi Arabia</b>					
Saudi Arabia clearing house	CH	O <sup>1</sup>	int <sup>2</sup>	int <sup>2</sup>	nap
<b>Singapore</b>					
DCSS	CH	CH	int	int	nap
CDP	CCP, CH	CH	int	int	nap
<b>South Africa</b>			nap		
<b>Sweden</b>					
SE Nasdaq OMXDM <sup>1</sup>	CCP	O	int	indep	nav

For the footnotes regarding the systems, see after this table.



Table CCP1 (cont)

System	CCP or clearing house	Owner/ manager	Relationship with exchange	Relationship with CSD	Intraday margining
<b>Switzerland</b> SIX x-clear	CCP	B, CB <sup>1</sup>	int <sup>2</sup> ; indep <sup>3</sup>	int <sup>4</sup> ; indep <sup>5, 6</sup>	routine; event: P, S
<b>Turkey</b> Takasbank	CH <sup>1</sup> , CCP <sup>1</sup>	SE <sup>2</sup> , B <sup>3</sup> , O <sup>3</sup>	par <sup>2</sup>	indep <sup>4</sup>	event: P <sup>5</sup>
<b>United Kingdom</b> LCH.Clearnet Ltd	CCP	SE, O <sup>1</sup>	par <sup>1</sup> , indep <sup>2</sup>	indep	routine
ICE Clear Europe	CCP	O <sup>3</sup>	int	indep <sup>4</sup>	routine
<b>United States</b> National Securities Clearing Corporation (NSCC)	CCP	B, O	indep	int <sup>1</sup>	routine; event
Fixed Income Clearing Corporation: Government Securities Division (FICC/GSD)	CCP	B, O	indep	indep <sup>2</sup>	routine; event
Fixed Income Clearing Corporation: Mortgage-Backed Securities Division (FICC/MBSD)	CH	B, O	indep	indep <sup>2</sup>	routine; event

For the footnotes regarding the systems, see after this table.

Table CCP1 (cont)

System	Products cleared	Currencies	Securities settlement agent	Cash settlement agent	Links to other CCPs
<b>Australia</b> ASX Clear	SEC, DER	AUD	CSD <sup>3</sup>	CB	no link
ASX Clear (Futures)	DER	AUD, NZD	CSD <sup>5</sup>	CB	no link
<b>Belgium</b> LCH.Clearnet SA	see France				
<b>Brazil</b> BmfBovespa-Equities	SEC, DER	BRL	CSD <sup>1</sup>	CB	nap
BmfBovespa-Derivatives	DER	BRL	nap	CB	nap
BmfBovespa-Securities	SEC, REP	BRL	CSD <sup>2</sup>	CB	nap
CETIP	SEC, DER	BRL	CSD <sup>3</sup>	CB	nap
<b>Canada</b> CDCC	DER	CAD	nap	B	no link
NGX	DER	CAD, USD	nap	B	no link
ICE	DER	CAD	nap	B	no link
<b>China</b> SD&C	SEC, DER, REP	RMB, USD, HKD	CSD <sup>3</sup>	B	nav
<b>France</b> LCH.Clearnet SA	SEC, DER, REP	EUR	2	BdF, DNB, NBB	cross: EUR: 1 <sup>4</sup>

For the footnotes regarding the systems, see after this table.

Table CCP1 (cont)

System	Products cleared	Currencies	Securities settlement agent	Cash settlement agent	Links to other CCPs
<b>Germany</b> Eurex Clearing AG	SEC, DER, REP	EUR, CHF, GBP, USD	CSD <sup>3</sup> : SEC, REP: EUR; CSD <sup>5</sup> : SEC: CHF; CSD <sup>7</sup> : SEC: EUR; ICSD <sup>4</sup> : SEC, REP: EUR, USD; ICSD <sup>6</sup> : REP: EUR, USD; ICSD <sup>7</sup> : SEC: EUR; ICSD <sup>8</sup> : SEC: EUR; ICSD <sup>9</sup> : SEC: EUR; ICSD <sup>10</sup> : SEC: EUR; ICSD <sup>11</sup> : SEC: DKK; ICSD <sup>12</sup> : SEC: NOK; ICSD <sup>7</sup> : SEC: SEK	DER: EUR: CB; DER: CHF: CB; DER: GBP: B; DER: USD: B; SEC: EUR: CB; REP: EUR: CB; REP: CHF: CB; SEC: DKK: CB; SEC: NOK: CB; SEC: SEK: CB	nap
<b>Hong Kong SAR</b> CCASS	SEC, DER <sup>2</sup>	HKD, USD, CNY	HKSCC <sup>3</sup>	B	nav
<b>India</b> CCIL	SEC, DER, REP <sup>9</sup>	INR	CB	CB	nap
NSCCL	SEC, DER, REP	INR	CSD <sup>3, 7</sup>	B	nav
BOISL	SEC, DER, REP	INR	CSD <sup>3, 7</sup>	B	nav
ICCL	SEC, DER, REP	INR	CSD <sup>3, 7</sup>	B	nav
MCX-SXCCL	SEC, DER, REP	INR	CSD <sup>3, 7</sup>	B	nav
<b>Italy</b> CCG	SEC, DER, REP	EUR	CSD <sup>3</sup>	CB	1
LCH.Clearnet SA	see France				
<b>Japan</b> JSCC	SEC, DER	JPY	CSD <sup>4</sup> , CB	CB, B	nap
JDCC	SEC	JPY	CSD <sup>4</sup>	CB	nap
TFX	DER	JPY	nap	CB, B	1
<b>Korea</b> Korea Exchange (KRX)	SEC, DER, REP	KRW	CSD <sup>3</sup>	B, CB	nap
Korea Securities Depository (KSD)	SEC	KRW	CSD <sup>3</sup>	B, CB	nap
<b>Mexico</b> CCV	SEC	MXN	CSD <sup>2</sup>	O <sup>4</sup>	nap
Asigna	DER	MXN	nap	B	nap
<b>Netherlands</b> LCH.Clearnet SA	see France				
EMCF	SEC	EUR, DKK, CHF, GBP, NOK, SEK, USD, HUF, CZF	CSD <sup>2</sup> : DKK; CSD <sup>3</sup> : EUR; CSD <sup>4</sup> : GBP; CSD <sup>5</sup> : CHF; CSD <sup>6</sup> : SEK; B <sup>7</sup> : EUR; B <sup>8</sup> : EUR; B <sup>9</sup> : EUR; B <sup>10</sup> : NOK; B <sup>11</sup> : CZK; B <sup>12</sup> : EUR; B <sup>13</sup> : HUF	B	3
<b>Russia</b> NSD	SEC, REP	RUR, USD, EUR	CSD <sup>2</sup>	O - RUR, USD, EUR	nap
NCC	SEC, DER, REP	RUR, USD, EUR, CNY, KZT, BYR, UAH	CSD <sup>2</sup>	O <sup>2</sup>	nap

For the footnotes regarding the systems, see after this table.

Table CCP1 (cont)

System	Products cleared	Currencies	Securities settlement agent	Cash settlement agent	Links to other CCPs
<b>Saudi Arabia</b> Saudi Arabia clearing house	SEC	SAR	CSD	CB, B	no link
<b>Singapore</b> DCSS	SEC	SGD	CSD <sup>1</sup>	B, CB	no link
CDP	SEC	SGD, AUD, USD, HKD	CSD <sup>1</sup>	B	nav
<b>South Africa</b>			nap		
<b>Sweden</b> SE Nasdaq OMXDM	DER	SEK, DKK, NOK, EUR, ISL	CSD	CB: SEK; CB: DKK; CB: EUR, NOK; O	NOK, GBP <sup>2</sup>
<b>Switzerland</b> SIX x-clear	SEC	CHF, GBP, EUR, USD, SEK, NOK, DKK, CAD, JPY, AUD, HUF, CZK	CSD <sup>4, 5, 6, 7, 8</sup>	CB: CHF, EUR, SEK; B <sup>4</sup> : CHF, GBP, EUR, USD, SEK, NOK, DKK, CAD, JPY, AUD, HUF, CZK; B <sup>5</sup> : EUR; B <sup>6</sup> : SEK; B <sup>7</sup> : GBP, EUR, USD; B <sup>8</sup> : EUR	cross: 1
<b>Turkey</b> Takasbank	SEC, DER, REP	TRY, USD, EUR	CSD <sup>4</sup> :SEC <sup>6</sup> :TRY; CB: SEC <sup>7</sup> , REP: TRY, USD, EUR	CB: TRY; O <sup>1</sup> : TRY; B: USD, EUR	nap
<b>United Kingdom</b> LCH.Clearnet Ltd	SEC, DER, REP	AUD, CAD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, JPY, NOK, NZD, PLN, RMB <sup>5</sup> , SEK, SGD, USD, ZAR	CSD <sup>6</sup>	CB: EUR, GBP; B: AUD, CAD, CHF, CZK, DKK, EUR, GBP, HKD, HUF, JPY, NOK, NZD, PLN, SEK, SGD, USD, ZAR	3 links <sup>7</sup>
ICE Clear Europe	DER	CAD, CHF, CZK, DKK, EUR, GBP, HUF, JPY, NOK, PLN, SEK, TRY, USD	B	CB: GBP; B: CAD, CHF, CZK, DKK, EUR, GBP, HUF, JPY, NOK, PLN, SEK, TRY, USD	nap
<b>United States</b> NSCC	SEC	USD	CSD <sup>1</sup>	CSD <sup>1, 3</sup>	nav
FICC/GSD	SEC, REP	USD	B	B	cross: 2
FICC/MBSD	SEC	USD	B	B	nav

For the footnotes regarding the systems, see after this table.

## Footnotes for Table CCP1

**Australia:** <sup>1</sup> ASX Group. <sup>2</sup> ASX. <sup>3</sup> ASX Settlement. <sup>4</sup> ASX 24. <sup>5</sup> Austraclear.

**Brazil:** <sup>1</sup> BmfBovespa. <sup>2</sup> SELIC. <sup>3</sup> CETIP.

**Canada:** <sup>1</sup> MX. <sup>2</sup> TMX Group. <sup>3</sup> NGX. <sup>4</sup> ICE.

**China:** <sup>1</sup> Shanghai Stock Exchange and Shenzhen Stock Exchange each hold 50% of SD&C's shares. <sup>2</sup> Shanghai Stock Exchange, Shenzhen Stock Exchange. <sup>3</sup> SD&C.

**France:** <sup>1</sup> LCH.Clearnet SA is located in France but serves Amsterdam, Brussels and Paris Euronext markets. <sup>2</sup> Euronext Paris, Amsterdam, Brussels, Lisbon. <sup>3</sup> Euroclear France, Euroclear Netherlands, Euroclear Belgium and Euroclear Bank. <sup>4</sup> Corresponds to the link established with CC&G which is used for products traded on Italian markets.

**Germany:** <sup>1</sup> Eurex Frankfurt AG. <sup>2</sup> Eurex. <sup>3</sup> Clearstream Banking AG. <sup>4</sup> Clearstream Banking Luxembourg. <sup>5</sup> SIS SegalInterSettle. <sup>6</sup> Euroclear Bank. <sup>7</sup> Euroclear UK & Ireland, Euroclear France S.A., Euroclear Nederland, Euroclear Belgium, Euroclear Finland, Euroclear Sweden and Iberclear. <sup>8</sup> Montetitol. <sup>9</sup> OeKB. <sup>10</sup> Interbolsa. <sup>11</sup> VP Denmark. <sup>12</sup> VPS Norway.

**Hong Kong SAR:** <sup>1</sup> Hong Kong Exchanges and Clearing Limited (HKEx). <sup>2</sup> Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights, depository receipts; structured products include derivative warrants, equity linked instruments, callable bull/bear contracts; bonds include Exchange Fund notes, Hong Kong SAR retail bonds and Hong Kong SAR Link Retail Bonds; unit trust funds includes Exchange Traded Funds, REITs. <sup>3</sup> Hong Kong Securities Clearing Company Limited (HKSCC).

**India:** <sup>1</sup> RBI (SSS). <sup>2</sup> NSE. <sup>3</sup> NSDL. <sup>4</sup> ICCL took over these operations from BOISL in March 2012. <sup>5</sup> BSE. <sup>6</sup> BSE and Bank of India. <sup>7</sup> CSDL. <sup>8</sup> MCX-SX. <sup>9</sup> CCIL clears foreign exchange related transactions as well.

**Italy:** <sup>1</sup> Cassa di Compensazione e Garanzia. <sup>2</sup> Borsa Italiana. <sup>3</sup> Monte Titoli, Euroclear Bank.

**Japan:** <sup>1</sup> Japan Exchange Group. <sup>2</sup> Regional securities exchanges. <sup>3</sup> JSCC is jointly owned by Japan Exchange Group, its participants and regional securities exchanges in Japan. <sup>4</sup> JASDEC. <sup>5</sup> JDCC accepts participants' settlement obligations on a settlement day. <sup>6</sup> TFX.

**Korea:** <sup>1</sup> KRX. <sup>2</sup> KSD started clearing services for institutional investor stocks from January 2012. <sup>3</sup> KSD.

**Mexico:** <sup>1</sup> BMV. <sup>2</sup> Indeval. <sup>3</sup> Mexder. <sup>4</sup> CCV settles the cash leg in the CSD. CSD always holds funds at its central bank account that cover the sum of all CSD participants' (including CCV's) balances.

**Netherlands:** <sup>1</sup> Nasdaq OMX. <sup>2</sup> VP. <sup>3</sup> Euroclear Finland, <sup>4</sup> Euroclear UK & Ireland, <sup>5</sup> SISS, <sup>6</sup> Euroclear Sweden. <sup>7</sup> ABN AMRO Bank. <sup>8</sup> BNP Paribas, <sup>9</sup> Deutsche Bank, <sup>10</sup> SEB Norway, <sup>11</sup> Deutsche Bank Prague, <sup>12</sup> Bank Austria Creditanstalt AG, <sup>13</sup> Deutsche Bank Budapest.

**Russia:** <sup>1</sup> Moscow Exchange - 99.997%. <sup>2</sup> NSD. <sup>3</sup> Moscow Exchange - 100%.

**Saudi Arabia:** <sup>1</sup> The Capital Market Authority (CMA). <sup>2</sup> Tadawul.

**Singapore:** <sup>1</sup> CDP.

**Sweden:** <sup>1</sup> OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB. <sup>2</sup> The currency area description of OMX DM's links is very misleading. OMX DM has a link to the London market and specifically to LCH.Clearnet Ltd to facilitate the clearing of Nordic derivatives traded in London. The derivatives settled through the link are denominated in DKK, EUR, NOK and SEK.

**Switzerland:** <sup>1</sup> The Swiss National Bank owns an immaterial number of shares of SIX Group. <sup>2</sup> SIX Swiss Exchange. <sup>3</sup> LSE, Bats Chix Europe, Aquis Exchange, Burgundy, Equiduct, Getco Matched, Liquidnet, Traiana, Turquoise, UBS MTF, Aquis, GetMatched. <sup>4</sup> SIX SIS.

**Turkey:** <sup>1</sup> Takasbank is a CH in clearing ISE market trades. For TURKDEX transactions, Takasbank guarantees settlement limited to transaction collateral and the guarantee fund. <sup>2</sup> ISE. <sup>3</sup> Takasbank is owned by 19 banks and 67 brokerage houses, none of which can exceed a 5% share. <sup>4</sup> Central Registry Agency (MKG), CSD of Turkey; 65% of its shares are owned by Takasbank. <sup>5</sup> Intraday margining is only applicable

**United Kingdom:** <sup>1</sup> LCH. Clearnet Ltd is a wholly owned subsidiary of LCH. Clearnet Group Ltd LCH. Clearnet Group Ltd is majority-owned (57%) by London Stock Exchange Group plc. <sup>2</sup> LCH. Clearnet Ltd clears for exchanges outside the London Stock Exchange Group. <sup>3</sup> Intercontinental Exchange Inc. <sup>4</sup> Euroclear Bank, Euroclear UK and Ireland. <sup>5</sup> Offshore renminbi. <sup>6</sup> Euroclear UK and Ireland. <sup>7</sup> EuroCCP N.V., Oslo Clearing ASA, SIX x-Clear Ltd.

**United States:** <sup>1</sup> DTC. <sup>2</sup> NBES. <sup>3</sup> Cash settlement is completed at the central bank.

Table CCP2

## Transactions cleared by selected central counterparties and clearing houses: number of transactions

(total for the year)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX Clear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
ASX Clear (Futures)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
LCH.Clearnet SA	30.63	27.72	34.83	32.22	30.88	3.6	-9.5	25.6	-7.5	-4.1
<b>Brazil</b>										
BmfBovespa-Equities	82.30	107.19	142.41	193.09	220.60	33.6	30.2	32.9	35.6	14.2
BmfBovespa-Derivatives	373.42	618.7	672.0	712.3	703.2	-4.6	65.7	8.6	6.0	-1.3
BmfBovespa-Securities	0.002	0.002	0.001	0.000	0.000	-72.3	2.0	-27.8	-79.0	-77.8
CETIP	21.46	26.01	34.90	30.47	86.05	13.5	21.2	34.2	-12.7	182.4
<b>Canada</b>										
CDCC	80.62	90.62	125.83	144.60	150.86	-14.8	12.4	38.9	14.9	4.3
NGX	0.63	0.71	0.78	0.74	0.69	-7.5	13.0	10.6	-5.9	-5.6
ICE	3.59	4.35	4.78	5.06	5.74	7.9	21.0	9.9	5.8	13.6
<b>China</b>										
SD&C	3,659.1	3,106.0	nav	nav	nav	62.8	-15.1	nav	nav	nav
<b>France</b>										
LCH.Clearnet SA	417.5	472.4	511.6	435.1	389.7	-7.6	13.2	8.3	-14.9	-10.4
<b>Germany</b>										
Eurex Clearing AG	3,575.3	4,020.5	4,363.0	3,530.6	3,329.0	-22.4	12.5	8.5	-19.1	-5.7
<b>Hong Kong SAR</b>										
CCASS	15.50	17.63	16.27	14.05	16.63	18.3	13.8	-7.7	-13.6	18.4
<b>India</b>										
CCIL	0.37	0.39	0.48	0.72	0.89	17.8	6.7	23.1	49.9	24.2
NSCCL	2,736.9	3,331.8	3,615.8	3,448.1	3,370.3	33.2	21.7	8.5	-4.6	-2.3
BOISL	605.6	528.7	394.6	323.5	nav	12.0	-12.7	-25.4	-18.0	nav
ICCL	nav	167.8	347.6	608.6	709.7	nav	nav	107.2	75.1	16.6
MCX-SXCCL	408.2	903.2	770.3	597.6	404.0	1,267.5	121.3	-14.7	-22.4	-32.4
<b>Italy</b>										
CCG	218.9	221.9	251.3	211.1	199.2	2.5	1.4	13.3	-16.0	-5.6
LCH.Clearnet SA	0.90	1.17	1.43	1.54	1.84	-1.1	30.3	22.4	7.2	19.6
<b>Japan</b>										
JSCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
JDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
JGBCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
TFX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
OSE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Korea</b>										
Korea Exchange (KRX)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Korea Securities Depository (KSD)	nav	nav	nav	26.85	24.92	nav	nav	nav	nav	-7.2
<b>Mexico</b>										
CCV	8.27	9.35	12.29	20.87	35.76	59.5	13.0	31.5	69.8	71.3
Asigna	48.78	42.60	46.76	42.63	27.36	-30.5	-12.7	9.8	-8.8	-35.8
<b>Netherlands</b>										
LCH.Clearnet SA	335.3	338.8	329.6	243.3	223.3	-17.0	1.0	-2.7	-26.2	-8.2
EMCF	nap	851.0	1,164.4	814.2	673.4	nap	nav	36.8	-30.1	-17.3
<b>Russia</b>										
MICEX	135.20	142.57	117.32	nap	nap	-30.6	5.5	-17.7	nap	nap
RTS CC	480.94	624.27	1,094.77	990.55	nap	95.3	29.8	75.4	-9.5	nap
NCC	nap	nap	23.69	174.15	232.70	nap	nap	nap	635.0	33.6
NSD	nap	nap	nap	nav	0.09	nap	nap	nap	nav	nav
<b>Saudi Arabia</b>										
Saudi Arabia clearing	36.46	19.56	25.55	42.11	28.97	-30.1	-46.4	30.7	64.8	-31.2
<b>Singapore</b>										
CDP	427.2	423.8	358.0	536.9	973.4	26.9	-0.8	-15.5	50.0	81.3
<b>South Africa</b>			nap					nap		
<b>Sweden</b>										
SE Nasdaq OMXDM	104.3	108.6	116.6	104.9	98.4	nav	4.2	7.3	-10.0	-6.2
<b>Switzerland</b>										
SIX x-clear	68.70	82.57	101.60	183.05	241.64	35.2	20.2	23.1	80.2	32.0
<b>Turkey</b>										
Takasbank	149.33	146.54	177.95	156.08	132.67	47.0	-1.9	21.4	-12.3	-15.0

Table CCP2 (cont)

System	Number of transactions ( <i>millions</i> )					Increase in the number of transactions (% change on previous year)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>United Kingdom</b>										
LCH.Clearnet Ltd	1,258.2	279.3	322.1	333.0	336.2	-53.4	-77.8	15.3	3.4	0.9
LCH.Clearnet SA	0.54	0.73	0.98	1.16	1.11	-4.4	36.2	33.2	19.3	-4.3
ICE Clear Europe	nav	nav	nav	nav	1,328.2	nav	nav	nav	nav	nav
<b>United States</b>										
NSCC	23,254.0	20,372.0	20,833.0	17,263.0	17,723.0	6.3	-12.4	2.3	-17.1	2.7
FICC/GSD	28.70	34.00	40.50	34.90	36.40	-16.6	18.5	19.1	-13.8	4.3
FICC/MBSD	2.40	3.20	3.90	4.20	3.80	-20.0	33.3	21.9	7.7	-9.5

Table CCP3

## Transactions cleared by selected central counterparties and clearing houses: value of transactions

(total for the year)

System	Value of transactions (USD billions) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX Clear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
ASX Clear (Futures)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
LCH.Clearnet SA	933.7	1,346.4	1,219.6	1,484.8	2,023.2	30.48	48.57	35.02	46.09	65.51
<b>Brazil</b>										
BmfBovespa-Equities	805.3	1,253.6	1,415.7	1,329.8	1,339.8	9.79	11.69	9.94	6.89	6.07
BmfBovespa-Derivatives	13,435.3	24,167.8	27,768.8	24,822.1	25,359.8	35.98	39.06	41.32	34.85	36.06
BmfBovespa-Securities	62.05	65.41	155.47	20.53	1.78	40,983	42,335	139,312	87,724	34,308
CETIP	5,533.9	7,653.4	10,288.6	8,981.4	9,391.5	257.9	294.2	294.8	294.7	109.1
<b>Canada</b>										
CDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
NGX	85.0	111.0	90.1	51.5	77.5	135.9	157.1	115.3	70.1	111.6
ICE	25.86	37.13	53.13	57.60	58.47	7.19	8.54	11.12	11.39	10.18
<b>China</b>										
SD&C	9,355.5	9,444.3	nav	nav	nav	2.56	3.04	nav	nav	nav
<b>France</b>										
LCH.Clearnet SA	7,828.1	9,127.8	9,755.6	7,289.8	8,221.6	18.75	19.32	19.07	16.75	21.09
<b>Germany</b>										
Eurex Clearing AG	240,699	281,015	331,219	247,156	274,867	67.32	69.90	75.92	70.00	82.57
<b>Hong Kong SAR</b>										
CCASS	3,783.3	4,143.4	4,118.3	3,122.7	3,614.7	244.1	235.0	253.2	222.3	217.4
<b>India</b>										
CCIL	2,170.3	2,058.2	2,102.8	2,634.4	3,165.0	5,936.1	5,278.2	4,380.9	3,660.8	3,541.5
NSCCL	206.0	233.0	185.5	161.3	151.5	0.075	0.070	0.051	0.047	0.045
BOISL	64.55	66.22	38.98	31.50	nav	0.11	0.13	0.10	0.10	nav
ICCL	nav	0.03	173.32	1,370.62	1,602.81	nav	0.00	0.50	2.25	2.26
MCX-SXCCL	0.19	0.46	0.63	0.65	0.44	0.00	0.00	0.00	0.00	0.00
<b>Italy</b>										
CCG	22,229.4	28,420.1	31,774.4	33,206.4	46,205.8	101.55	128.08	126.43	157.32	231.97
LCH.Clearnet SA	31,307.9	36,545.2	41,408.7	37,196.4	51,478.2	34,868.7	31,243.7	28,912.3	24,223.8	28,041.7
<b>Japan</b>										
JSCC	324.1	330.1	328.5	271.5	23,025.0	nav	nav	nav	nav	nav
JDCC <sup>1</sup>	306.6	337.4	311.7	328.3	448.6	nav	nav	nav	nav	nav
JGBCC	23,958.7	26,503.2	25,906.8	30,276.7	nav	nav	nav	nav	nav	nav
TFX	1.90	1.44	1.03	0.50	0.49	nav	nav	nav	nav	nav
OSE	36.95	37.06	39.41	36.78	74.45	nav	nav	nav	nav	nav
<b>Korea</b>										
Korea Exchange (KRX)	221.5	286.8	283.9	400.0	423.4	nav	nav	nav	nav	nav
Korea Securities Depository (KSD)	nav	nav	nav	172.3	155.4	nav	nav	nav	6.42	6.23
<b>Mexico</b>										
CCV	129.0	219.4	219.6	253.0	313.7	15.60	23.48	17.87	12.12	8.77
Asigna	382.0	377.2	419.8	368.7	262.6	7.83	8.85	8.98	8.65	9.60
<b>Netherlands</b>										
LCH.Clearnet SA	5,013.2	6,031.7	6,117.1	4,105.9	4,114.1	14.95	17.80	18.56	16.88	18.42
EMCF	nav	7,307.1	8,540.6	4,997.9	4,953.1	nav	8.59	7.33	6.14	7.36
<b>Russia</b>										
MICEX	2,344.1	3,006.2	4,207.1	nav	nav	17.34	21.09	35.86	nav	nav
RTS CC	500.3	1,108.3	2,038.7	1,559.4	nav	1.04	1.78	1.86	1.57	nav
NCC	nav	nav	631.3	5,964.0	11,913.5	nav	nav	26.64	34.25	51.20
NSD	nav	nav	nav	nav	898.7	nav	nav	nav	nav	10,323
<b>Saudi Arabia</b>										
Saudi Arabia clearing	337.1	202.7	293.6	514.7	365.4	9.25	10.37	11.49	12.22	12.61
<b>Singapore</b>										
CDP	234.9	299.0	290.7	257.3	283.6	0.55	0.71	0.81	0.48	0.29
<b>South Africa</b>			nav					nav		
<b>Sweden</b>										
SE Nasdaq OMXDM	358.6	475.5	598.9	531.1	616.6	3.44	4.38	5.14	5.06	6.27
<b>Switzerland</b>										
SIX x-clear	1,261.6	1,726.6	1,952.2	2,081.6	2,482.7	18.36	20.91	19.21	11.37	10.27

<sup>1</sup> Converted at yearly average exchange rates.Japan: <sup>1</sup> Data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table21). As a consequence, they are converted at average fiscal-year exchange rates.

Table CCP3 (cont)

System	Value of transactions (USD billions except as noted) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Turkey</b>										
Takasbank	2,678.5	2,963.2	3,012.9	4,135.1	4,066.5	17.94	20.22	16.93	26.49	30.65
<b>United Kingdom</b>										
LCH.Clearnet Ltd <sup>1</sup>	919.1	nav	nav	nav	nav	730.5	nav	nav	nav	nav
LCH.Clearnet SA <sup>1</sup>	19.6	30.1	37.6	38.2	39.5	36,478.3	41,084.3	38,521.6	32,772.4	35,450.4
ICE Clear Europe <sup>1</sup>	nav	nav	nav	nav	131.9	nav	nav	nav	nav	99.3
<b>United States</b>										
NSCC <sup>1</sup>	209.7	217.5	220.8	185.7	207.2	9.0	10.7	10.6	10.8	11.7
FICC/GSD <sup>1</sup>	905.1	1,101.7	1,126.9	1,116.2	1,076.5	31,536.6	32,402.9	27,824.7	31,982.8	29,574.2
FICC/MBSD <sup>1</sup>	94.8	104.2	97.7	102.9	78.7	39,500.0	32,562.5	25,051.3	24,500.0	20,710.5

<sup>1</sup> Converted at yearly average exchange rates.

**United Kingdom:** <sup>1</sup> For value of transactions, trillions.

**United States:** <sup>1</sup> For value of transactions, trillions.



Table CCP3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX Clear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
ASX Clear (Futures)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
LCH.Clearnet SA	79.9	48.2	-16.6	28.5	30.2	192.0	278.3	230.8	297.8	385.6
<b>Brazil</b>										
BmfBovespa-Equities	-10.5	29.7	0.9	3.7	5.1	49.6	58.5	57.2	59.1	59.7
BmfBovespa-Derivatives	-8.3	49.9	2.7	-1.4	6.6	826.8	1,127.8	1,122.4	1,102.3	1,130.9
BmfBovespa-Securities	-78.0	-12.2	112.4	-85.4	-90.9	3.8	3.1	6.3	0.9	0.1
CETIP	16.0	15.2	20.2	-3.7	9.1	340.6	357.1	415.9	398.8	418.8
<b>Canada</b>										
CDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
NGX	-50.4	15.7	-24.2	-43.1	53.5	6.0	6.7	4.9	2.8	4.2
ICE	-19.4	27.2	33.5	7.9	3.6	1.8	2.3	2.9	3.1	3.1
<b>China</b>										
SD&C	71.9	-3.1	nav	nav	nav	190.5	163.1	nav	nav	nav
<b>France</b>										
LCH.Clearnet SA	-39.5	20.5	-0.6	-20.8	8.0	290.3	345.2	340.7	271.5	293.0
<b>Germany</b>										
Eurex Clearing AG	-29.1	21.3	9.4	-20.9	5.9	7,044.2	8,245.0	8,825.7	7,000.1	7,369.3
<b>Hong Kong SAR</b>										
CCASS	-14.1	7.3	-5.4	-27.4	11.0	1,767.7	1,812.5	1,657.4	1,189.1	1,319.2
<b>India</b>										
CCIL	4.2	-19.9	-4.2	30.9	19.7	171.8	120.9	108.9	139.3	164.0
NSCCL	27.6	-4.4	-25.4	-9.2	-6.4	16.3	13.7	9.6	8.5	7.9
BOISL	21.9	-13.4	-44.8	-15.6	nav	5.1	3.9	2.0	1.7	nav
ICCL	nav	nav	507,498.8	726.3	16.5	nav	0.0	9.0	72.5	83.0
MCX-SXCCL	249.7	98.7	30.0	7.2	-32.6	0.0	0.0	0.0	0.0	0.0
<b>Italy</b>										
CCG	40.5	32.2	3.4	9.6	32.9	1,051.7	1,384.2	1,446.4	1,650.6	2,231.0
LCH.Clearnet SA	17.4	20.7	4.8	-5.8	32.1	1,481.2	1,780.0	1,885.0	1,848.9	2,485.5
<b>Japan</b>										
JSCC	-33.8	-3.8	-9.3	-17.3	10,243.2	6.4	6.0	5.6	4.6	468.1
JDCC	-29.2	2.3	-14.6	10.8	64.3	6.0	6.0	5.2	5.7	9.4
JGBCC	-9.5	4.5	-10.9	17.0	nav	475.7	481.9	438.1	508.2	nav
TFX	-58.1	-28.2	-35.0	-51.4	18.7	0.0	0.0	0.0	0.0	0.0
OSE	-44.7	-5.3	-3.1	-6.6	146.9	0.7	0.7	0.7	0.6	1.5
<b>Korea</b>										
Korea Exchange (KRX)	0.4	13.9	-8.8	40.2	1.5	24.5	26.2	23.6	32.7	32.5
Korea Securities Depository (KSD)	nav	nav	nav	nav	-13.5	nav	nav	nav	14.1	11.9
<b>Mexico</b>										
CCV	-6.7	52.8	-4.8	17.2	15.8	14.6	21.2	19.0	21.5	24.9
Asigna	-32.7	-11.3	5.8	-10.6	-33.5	43.2	36.5	36.2	31.3	20.8
<b>Netherlands</b>										
LCH.Clearnet SA	-43.3	25.3	-5.8	-29.3	-5.5	583.5	721.9	684.3	499.2	482.0
EMCF	nap	nav	8.5	-38.4	-6.6	nap	874.6	955.4	607.6	580.4
<b>Russia</b>										
MICEX	-12.4	13.0	27.5	nap	nap	191.4	197.1	220.6	nap	nap
RTS CC	27.3	95.1	67.6	-24.1	nap	40.8	72.7	106.9	77.9	nap
NCC	nap	nap	nap	838.1	92.1	nap	nap	33.1	297.8	567.9
NSD	nap	nap	nap	nav	nav	nap	nap	nap	nav	42.8
<b>Saudi Arabia</b>										
Saudi Arabia clearing	-38.2	-42.1	39.7	70.4	-31.4	78.6	38.5	43.9	70.1	48.8
<b>Singapore</b>										
CDP	-12.1	16.0	-14.8	-15.9	7.8	128.1	131.5	109.5	89.7	95.2
<b>South Africa</b>			nap					nap		
<b>Sweden</b>										
SE Nasdaq OMXDM	nav	22.7	12.0	-8.3	11.1	83.4	97.3	106.4	97.7	106.4
<b>Switzerland</b>										
SIX x-clear	-18.8	30.6	-4.1	13.7	18.1	247.0	314.3	295.9	330.1	381.9
<b>Turkey</b>										
Takasbank	5.3	0.8	2.5	38.8	-2.9	435.0	404.6	387.7	523.2	494.0

Table CCP3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>United Kingdom</b>										
LCH.Clearnet Ltd	-33.2	nav	nav	nav	nav	39,727.1	nav	nav	nav	nav
LCH.Clearnet SA	-21.5	50.2	15.2	-0.1	2.3	847.9	1,251.1	1,450.0	1,455.7	1,471.6
ICE Clear Europe	nav	nav	nav	nav	nav	nav	nav	nav	nav	4,912.9
<b>United States</b>										
NSCC	-33.1	2.3	-1.5	-17.6	10.2	1,454.3	1,453.1	1,422.8	1,148.7	1,235.8
FICC/GSD	-10.3	20.0	-0.8	-2.9	-4.7	6,277.3	7,362.1	7,261.9	6,905.8	6,419.9
FICC/MBSD	-14.4	8.4	-9.1	3.3	-24.5	657.5	696.3	629.6	636.6	469.3

Table CCP4

## Participation in selected central counterparties and clearing houses

(end of year)

System	Total number of participants				
	2009	2010	2011	2012	2013
<b>Australia</b>					
ASX Clear	49	44	42	39	34
ASX Clear (Futures)	15	15	17	17	19
<b>Belgium</b>					
LCH.Clearnet SA	nav	nav	nav	nav	nav
<b>Brazil</b>					
BmfBovespa-Equities	64	91	92	88	80
BmfBovespa-Derivatives	81	79	82	74	70
BmfBovespa-Securities	53	65	64	62	58
CETIP	nav	556	567	558	598
<b>Canada</b>					
CDCC	34	37	37	40	37
NGX	214	229	237	248	245
ICE	10	10	9	9	9
<b>China</b>					
SD&C	258	220	222	223	226
<b>France</b>					
LCH.Clearnet SA	103	103	114	114	109
<b>Germany</b>					
Eurex Clearing AG	117	128	149	163	175
<b>Hong Kong SAR</b>					
CCASS	22,709	23,241	24,006	24,344	24,573
<b>India</b>					
CCIL	223	237	245	255	264
NSCCL	1,263	1,328	1,382	1,393	1,299
BOISL	1,002	1,325	1,370	nap	nap
ICCL	nav	28	54	52	1,361
MCX-SXCCL	91	109	116	513	582
<b>Italy</b>					
CCG	70	71	71	74	83
LCH.Clearnet SA	nav	nav	nav	nav	nav
<b>Japan</b>					
JSCC	162	155	142	139	139
JDCC	60	57	56	53	52
JGBCC	35	35	35	34	nap
TFX	65	71	70	65	49
OSE	90	91	92	83	nap
<b>Korea</b>					
Korea Exchange (KRX)	91	92	92	91	91
Korea Securities Depository (KSD)	nav	nav	nav	91	91
<b>Mexico</b>					
CCV	26	26	26	27	27
Asigna <sup>1</sup>	9	5	5	6	6
<b>Netherlands</b>					
LCH.Clearnet SA	nav	nav	nav	nav	nav
EMCF	nap	57	58	51	49
<b>Russia</b>					
MICEX	1,188	786	nap	nap	nap
RTS CC	368	351	387	nap	nap
NCC	nap	nap	715	727	825
NSD	nap	nap	nap	nav	289
<b>Saudi Arabia</b>					
Saudi Arabia clearing house	21	22	23	22	22
<b>Singapore</b>					
CDP	62	63	63	61	63
<b>South Africa</b>			nap		
<b>Sweden</b>					
SE Nasdaq OMXDM	62	54	54	47	46
<b>Switzerland</b>					
SIX x-clear	74	71	71	70	70
<b>Turkey</b>					
Takasbank	130	131	127	125	123

Mexico: <sup>1</sup> Please refer to the individual country tables for a detailed explanation.

Table CCP4 (cont)

System	Total number of participants				
	2009	2010	2011	2012	2013
<b>United Kingdom</b>					
LCH.Clearnet Ltd	118	148	159	171	165
LCH.Clearnet SA	nav	nav	nav	nav	nav
ICE Clear Europe					
<b>United States</b>					
NSCC	203	191	187	181	173
FICC/GSD	98	106	101	104	84
FICC/MBSD	67	73	73	74	76

Table CSD1

## Features of selected central securities depositories

(at end-2013)

System	Type of securities held	Owner/manager	Settlement system	Closing time for same-day transactions	Links to other CSDs
<b>Australia</b>					
ASX Settlement	E, O	SE <sup>1</sup>	ASX Settlement	DVP: 10:30, FoP: 19:00	no link
Austraclear	DOM, B, C, G	SE <sup>1</sup>	Austraclear	18:30 <sup>2</sup> , 20:30 <sup>3</sup>	no link
<b>Belgium</b>					
NBB SSS	B, C, G, O	CB	NBB SSS	17:00, 17:30 <sup>1</sup>	no link
Euroclear Belgium	B, C, E, O	O	Euroclear Belgium	17:00	direct: Euroclear Bank
Euroclear Bank	B, C, G, E, O	O, B	Euroclear Bank	18:30	direct: 12 indirect: 32
<b>Brazil</b>					
SELIC	DOM; G	CB	SELIC	18:30	no link
BMFBOVESPA-Equities	DOM; E, B, O	SE	BMFBOVESPA-Equities	17:00	no link
CETIP	DOM; B,C,G	O	CETIP	19:00	no link
<b>Canada</b>					
CDS	DOM, INT, B, C, G, E	B, SE, O <sup>1</sup>	CDSX	16:00 <sup>2</sup>	direct: DVP: DTC. direct: FoP: Euroclear France, SEB, CAVALI, JASDEC
<b>China</b>					
SD&C	DOM, B, G, E, O	SE <sup>1</sup> , O	SD&C <sup>2</sup>	16:00	nav
CDC Depository and Settlement System	B, G, O	O	CDC Depository and Settlement System	17:00	direct: Central Moneymarkets Unit, Clearstream Banking Luxembourg
<b>France</b>					
Euroclear France	B, G, E, O	O	ESES France <sup>1</sup>	17:00	FoP: 16 <sup>2</sup>
<b>Germany</b>					
Clearstream Banking AG	DOM, INT: B, C, G, E, O	SE <sup>1</sup>	CASCADE, CREATION	DVP: 16:30 <sup>2</sup> , FoP: 18:00	direct: DVP: EUR, CHF, DKK; direct: FoP: EUR: 6, USD, JPY; indirect: 45
<b>Hong Kong SAR</b>					
CCASS	DOM, B, G, E, O <sup>1</sup>	SE	CCASS <sup>2</sup>	15:45	nav
CMU	DOM, INT, B, C, G	CB	Central Moneymarkets Unit	18:30	direct: FoP/DVP <sup>3</sup>
<b>India</b>					
RBI (SSS)	G	CB	SSS	19:30	nap
NSDL	E, B, O	SE, O	NSDL	15:30	direct
CDSL	E, B, O	SE, O	CDSL	15:30	direct
<b>Italy</b>					
Monte Titoli	G, E, B, O	O <sup>1</sup>	Express II	18:00 <sup>2</sup>	direct: FoP, DvP: EUR:7, CHF:1, EUR, GBP:1; direct FoP: EUR:2, USD:1 <sup>3</sup>
<b>Japan</b>					
BOJ	DOM: G	O	BOJ-NET	16:30	no link
JASDEC	DOM: O, B <sup>1</sup>	SE, O, B	JASDEC	17:00	no link
	DOM: E <sup>2</sup>	SE, O, B	JASDEC	DVP: 13:50 FoP: 15:30	direct: FoP: 5; indirect: FoP: 3
	DOM: E <sup>3</sup>	SE, O, B	JASDEC	13:00	

For the footnotes regarding the systems, see after this table.

Table CSD1 (cont)

System	Type of securities held	Owner/manager	Settlement system	Closing time for same-day transactions	Links to other CSDs
<b>Korea</b> Korea Securities Depository (KSD)	B, C, G, E, O	SE, O, B	KSD	DVP: 16:00 <sup>1</sup> , 16:10 <sup>2</sup> , 16:50 <sup>2</sup> , 17:00 <sup>3</sup>	direct: DVP, FoP: 3 direct: Fop: 2 indirect: DVP, FoP: 36 <sup>4</sup>
<b>Mexico</b> Indeval	B, C, G, E, O	B, SE, CB, O	DALI	16:15	direct/indirect: FoP/DVP: EUR/USD/GBP: 4
<b>Netherlands</b> Euroclear Netherlands	nav	O <sup>1</sup>	nav	nav	nav
<b>Russia</b> NSD	DOM: B, G, E INT: B, G, E, O	SE, B, O	NSD	17:00 <sup>1</sup> ; 20:00 <sup>2</sup> ; 19:30 <sup>3</sup> ; 19:25 <sup>4</sup>	direct <sup>5</sup>
DCC <sup>6</sup>	nav	nav	nav	nav	nav
<b>Saudi Arabia</b> Tadawul	DOM, B, E, G	SE <sup>1</sup>	Equator	15:30	no link
<b>Singapore</b> MEPS+(SGS)	G	CB	MEPS+(SGS)	19:00	nav
DCSS	B	SE	PSMS <sup>1</sup>	17:30	nav
CDP	DOM, INT, B, E, O, G	O	CDP	12:00	nav
<b>South Africa</b> SAFIRES	B, E	B, SE, O <sup>1</sup>	SAFIRES	15:00	no link
<b>Sweden</b> Euroclear Sweden	DOM, B, G, E, O	B, O	VPC	17:00	direct: FoP: DKK, GBP, EUR: 2, CHF; direct: DVP: EUR; indirect: FoP: DKK, EUR, ISL, USD; indirect: DVP: USD
<b>Switzerland</b> SECOM	DOM: B, G, E, O; INT: B, G, E, O	B, CB <sup>1</sup>	SECOM	14:30 <sup>2</sup> ; 21:30 <sup>3</sup>	direct: DVP, FoP: 10; indirect: DVP, FoP: 60
<b>Turkey</b> Takasbank	DOM, INT, E <sup>1</sup> , O <sup>2</sup>	SE, B <sup>3</sup> , O <sup>3</sup>	Takasbank	21:00	direct/indirect: Euroclear, FoP/DVP
Central Securities Depository	DOM: B, E, O	SE, O	Central Dematerialized System <sup>4</sup>	DVP: 17:00; FoP: 18:30	no link
ESTS	G	CB	ESTS	17:30	no link
<b>United Kingdom</b> CREST <sup>1</sup>	DOM, B, C, G, E, O	CB, B, O	RTGS	DVP: 16:10; FoP: 16:40	DVP: SIS SegaInterSettle AG; FoP: Euroclear SA and Depository Trust & Clearing Corporation
<b>United States</b> NBES <sup>1</sup>	G, O	CB	Fedwire Securities Service	15:15 <sup>2</sup>	no link
DTC	B, C, E, O	B, O	DTC-NSCC Consolidated Settlement Service	15:20 <sup>2</sup>	direct: 13; indirect: 1

For the footnotes regarding the systems, see after this table.

Table CSD1 (cont)

System	Intraday finality	DVP (Delivery Versus Payment)	Delivery lag (T+n)	Currencies	Cash settlement agent
<b>Australia</b>					
ASX Settlement	yes	DVP3	T+3	AUD	CB
Austraclear	yes	DVP1	T <sup>4</sup> , T+1 <sup>5</sup> , T+3 <sup>6</sup>	AUD	CB
<b>Belgium</b>					
NBB SSS	yes	DVP1	T+2, T+3	EUR	CB
Euroclear Belgium	yes	DVP1	T+3	EUR	CB
Euroclear Bank	yes	DVP1	T, T+n	36	B
<b>Brazil</b>					
SELIC	yes	DVP1	T	BRL	CB
BMFBOVESPA-Equities	no <sup>1</sup>	DVP3	T+1 <sup>2</sup> ; T+3	BRL	CB
CETIP	no <sup>1</sup>	DVP3	T+1	BRL	CB
<b>Canada</b>					
CDS	yes	DVP2	T+3 <sup>3</sup> , T+0 <sup>4</sup> , T+2 <sup>5</sup> , T+3 <sup>6</sup>	CAD, USD	CB: CAD; B: USD
<b>China</b>					
SD&C	no	DVP1, DVP2	T+1, T+3	RMB, USD, HKD	B
CDC Depository and Settlement System	yes	DVP1	T	RMB	CDC
<b>France</b>					
Euroclear France	yes	DVP1	T+3	EUR	CB
<b>Germany</b>					
Clearstream Banking AG	yes	DVP1	T+2 <sup>3</sup> , T- T+40 <sup>4</sup>	EUR, 42	CB, B
<b>Hong Kong SAR</b>					
CCASS	yes	DVP2 <sup>4</sup>	T+2	HKD, USD, CNY	B
CMU	yes	DVP1, DVP3	T+0- T+2	HKD, USD, EUR, CNY	CB: HKD; B: CNY, EUR, USD
<b>India</b>					
RBI (SSS)	yes	DVP3	T+0, T+1	INR	CB
NSDL	yes	DVP3	T+2	INR	B
CDSL	yes	DVP3	T+2	INR	B
<b>Italy</b>					
Monte Titoli	yes	DVP1, DVP3	T+3 <sup>4</sup> , T- T+n <sup>5</sup>	EUR	CB
<b>Japan</b>					
BOJ	yes	DVP1	T- T+2	JPY	CB
JASDEC	yes	DVP1	T- T+3	JPY	CB
	no	DVP2	T- T+3	JPY	CB
	no	DVP3	T+2, T+3	JPY	CB, B
<b>Korea</b>					
Korea Securities Depository	yes	DVP1, DVP2, DVP3 <sup>5</sup>	T, T+1, T+2 <sup>6</sup>	KRW	CB, B
<b>Mexico</b>					
Indeval	yes	DVP3 <sup>1</sup>	T	MXN	CB
<b>Netherlands</b>					
Euroclear Netherlands	yes	DVP1	T+3	EUR/non-EUR	CB, B
<b>Russia</b>					
NSD	yes	DVP1, DVP2, DVP3	OTC transactions - not stipulated. Exchange transactions - T+0, T+2	RUR, USD, EUR <sup>7</sup> , CHF, GBP, CNY, KZT, BYR, UAH, ADM <sup>8</sup>	O - RUB, USD, EUR; B - USD
DCC <sup>6</sup>	nav	nav	nav	nav	nav
<b>Saudi Arabia</b>					
Tadawul	yes	DVP1 <sup>2</sup> , DVP3 <sup>3</sup>	T+0 <sup>2</sup> , T+2 <sup>3</sup>	SAR	CB, B
<b>Singapore</b>					
MEPS+(SGS)	yes	DVP1	T+1	SGD	CB
DCSS	yes	DVP1	T+0 <sup>2</sup>	SGD	B, CB
CDP	yes	DVP2	T+3	SGD, AUD, HKD, USD	B
<b>South Africa</b>					
SAFIRES	yes	DVP1	T+3 <sup>2</sup> , T+5 <sup>3</sup>	ZAR	CB
<b>Sweden</b>					
Euroclear Sweden	yes	yes	T+2, T+3	SEK, EUR	CB

For the footnotes regarding the systems, see after this table.

Table CSD1 (cont)

System	Intraday finality	DVP (Delivery Versus Payment)	Delivery lag (T+n)	Currencies	Cash settlement agent
<b>Switzerland</b> SECOM	yes	DVP1	T, T+3	35	CB: CHF; B: CHF and all other 34 currencies: SIX SIS
<b>Turkey</b> Takasbank	yes	DVP3	T+0 <sup>5</sup> , T+1 <sup>6</sup> , T+2 <sup>7</sup>	TRY, USD, EUR	Takasbank
Central Securities Depository	yes	DVP1 <sup>8</sup> , DVP3 <sup>9</sup>	T+0, T+2	TRY	Takasbank
ESTS	yes	DVP1	nap	TRY	CB
<b>United Kingdom</b> CREST	yes	DVP1 <sup>2</sup> , DVP2 <sup>3</sup>	T <sup>4</sup> , T+1 <sup>5</sup> , T+3 <sup>6</sup>	GBP, EUR, USD	CB, B
<b>United States</b> NBES <sup>1</sup>	yes	DVP1	T, T+1	USD	CB
DTC	no	DVP2	T, T+3	USD	CB

For the footnotes regarding the systems, see after this table.



## Footnotes for Table CSD1

**Australia:** <sup>1</sup> ASX Group. <sup>2</sup> Australian eastern standard time. <sup>3</sup> Australian eastern daylight-saving time. <sup>4</sup> Short-term debt securities if terms are agreed prior to midday. <sup>5</sup> Short-term debt securities if terms are agreed after midday. <sup>6</sup> Long-term debt securities.

**Belgium:** <sup>1</sup> Monetary policy and credit operations.

**Brazil:** <sup>1</sup> Some special transactions have intraday finality. <sup>2</sup> Payments relating to derivatives on stocks.

**Canada:** <sup>1</sup> IIROC. <sup>2</sup> Once payment exchange commences usually at 16:00, no further funds settlement is permitted that day; however, securities settlement can occur up to 19:30. <sup>3</sup> Equities. <sup>4</sup> GoC T-bills and money market securities. <sup>5</sup> GoC bonds with maturity of three years or less. <sup>6</sup> GoC bonds with maturity of more than three years and all provincial, municipal, corporate and other bonds or other certificates of indebtedness including mortgage-backed securities.

**China:** <sup>1</sup> Shanghai Stock Exchange and Shenzhen Stock Exchange each hold 50% of SD&C's shares. <sup>2</sup> There is no official name for the system yet.

**France:** <sup>1</sup> ESES France replaced RGV2 in November 2007 while the revocable channel was suppressed. <sup>2</sup> Eleven links are operating in EUR.

**Germany:** <sup>1</sup> Deutsche Börse AG. <sup>2</sup> 17:30 for specific Euro GC pooling transactions. <sup>3</sup> For stock exchange. <sup>4</sup> For over-the-counter.

**Hong Kong SAR:** <sup>1</sup> Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights, depository receipts; structured products include derivative warrants, equity linked instruments, callable bull/bear contracts; bonds include Exchange Fund notes, Hong Kong SAR retail bonds and Hong Kong SAR Link Retail Bonds; unit trust funds includes Exchange Traded Funds, REITs. <sup>2</sup> CCASS stands for Central Clearing and Settlement System. <sup>3</sup> Austraclear in Australia and New Zealand, Korean Securities Depository in South Korea, China Govt Sec Depository Trust and Clearing Com Ltd in Mainland China. <sup>4</sup> Exchange trade: They are settled under continuous net settlement system on a netting basis, with final transfer of securities from the seller to the buyer at securities-on-hold status occurring throughout the 4 batches settlement runs processing cycle on T+2, with the final netting funds from the buyer to the seller on same value day. The allocated on-hold securities will become available upon receipt of bank confirmation of brokers' designated banks at about 20:00 on T+2; Non-exchange trade: securities transfer instructions are settled on a trade-by-trade basis, with final transfer of securities from the seller to the buyer occurring throughout the 4 batch settlement runs processing cycle, with the final transfer of fund from the buyer to the seller on same value day.

**Italy:** <sup>1</sup> Monte Titoli spa. <sup>2</sup> For matched transactions in the gross settlement. <sup>3</sup> The currencies reflect the denomination of financial instruments, cash leg is settled in EUR. <sup>4</sup> For main regulated markets (eg stock exchanges) and MTFs. <sup>5</sup> For OTC trades.

**Japan:** <sup>1</sup> For commercial paper, corporate and other debt securities excluding government bonds, investment trusts. <sup>2</sup> For equities traded outside the exchanges. <sup>3</sup> For exchange-traded equities cleared via the Japan Securities Clearing Corporation.

**Korea:** <sup>1</sup> Transactions on exchange. <sup>2</sup> 16:10 for securities settlements, 16:50 for funds settlements of institutional investor stock transactions. <sup>3</sup> For bonds traded on OTC market. <sup>4</sup> Links to other CSDs through global custodians, counted on a country basis. <sup>5</sup> DVP1 for bonds traded on OTC market, DVP2 for institutional investor stock transactions, DVP3 for transactions on exchange. <sup>6</sup> T for bonds traded on exchange, T+1 for government bonds traded on exchange and for bonds traded on OTC market, T+2 for stocks traded on exchange and institutional investor stock.

**Mexico:** <sup>1</sup> DVP settlement cycle occurs every two minutes or less.

**Netherlands:** <sup>1</sup> Euroclear Group.

**Russia:** <sup>1</sup> For paper-based depo orders on OTC transactions. <sup>2</sup> For non-paper-based depo orders. <sup>3</sup> For depo orders settled on DVP1 basis. <sup>4</sup> For depo orders settled on DVP2 and DVP3 basis. For some transactions a different closing time may be set during the business day; up to that time depo orders are accepted and settled on the same business day. <sup>5</sup> NSD has accounts with eight CSDs (two of which allow settlement on DVP basis). <sup>6</sup> CSDs have accounts with NSD. In the process of the DCC and NSD integration, clients and depository services were moved from DCC to NSD. <sup>7</sup> Settlements on DVP basis, payments of securities gains, banking operations. <sup>8</sup> Payments of securities gains, banking operations.

**Saudi Arabia:** <sup>1</sup> Tadawul. <sup>2</sup> For equities. <sup>3</sup> For bonds.

**Singapore:** <sup>1</sup> Pre-Settlement Matching System. <sup>2</sup> Shares will be transferred once payment is confirmed on settlement date.

**South Africa:** <sup>1</sup> The owners are stock exchange and banks and the manager is STRATE Ltd. <sup>2</sup> T+3 for bonds. <sup>3</sup> T+5 for equities.

**Switzerland:** <sup>1</sup> The Swiss National Bank owns an immaterial number of shares of SIX Group. <sup>2</sup> For central bank money. <sup>3</sup> For commercial bank money.

**Turkey:** <sup>1</sup> Takasbank is the custodian for non-fungible domestic stocks. <sup>2</sup> Takasbank is the custodian for domestic private pension funds. <sup>3</sup> Takasbank is owned by 19 banks and 67 brokerage houses, none of which can exceed a 5% share. <sup>4</sup> Settlement is processed and finalized through the Central Securities Depository-Takasbank integrated system. Takasbank, as the cash clearing agent, manages the DVP system. <sup>5</sup> G-Bonds, T-Bills and Repos. <sup>6</sup> Derivatives T+1 until 14:00. <sup>7</sup> Equities. <sup>8</sup> Securities for delivery lag of T+0. <sup>9</sup> Securities for delivery lag of T+2.

**United Kingdom:** <sup>1</sup> Owned and operated by Euroclear UK and Ireland. <sup>2</sup> For sterling and euro settlement. <sup>3</sup> For US dollar settlement. <sup>4</sup> T for delivery by value transactions. <sup>5</sup> T+1 for gilts. <sup>6</sup> T+3 for equities.

**United States:** <sup>1</sup> NBES is the Federal Reserve's National Book-Entry System. <sup>2</sup> Eastern time.

Table CSD2

## Transactions processed by selected central securities depositories: number of transactions

(total for the year)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX Settlement	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Austraclear	0.24	0.29	0.33	0.34	0.35	nav	22.9	13.0	3.0	2.6
<b>Belgium</b>										
NBB SSS	0.34	0.41	0.52	0.58	0.55	2.7	21.1	27.2	12.3	-5.5
Euroclear Belgium	1.80	1.72	1.80	1.80	1.91	42.8	-4.7	5.1	-0.1	5.9
Euroclear Bank	38.4	48.2	59.9	64.9	70.1	3.7	25.6	24.3	8.2	8.1
<b>Brazil</b>										
SELIC	2.65	3.01	3.37	3.64	3.97	-2.2	13.7	12.0	7.9	9.0
BMFBOVESPA-Equities	118.61	17.09	16.99	18.89	20.93	5.4	-85.6	-0.6	11.1	10.8
CETIP	21.46	26.01	34.90	30.47	86.01	13.5	21.2	34.2	-12.7	182.2
<b>Canada</b>										
CDS	258.6	337.1	418.5	360.3	351.3	24.9	30.4	24.1	-13.9	-2.5
<b>China</b>										
SD&C	7,069.6	6,145.9	4,769.7	4,117.2	5,711.6	80.5	-13.1	-22.4	-13.7	38.7
CDC Depository and Settlement System	271.6	438.9	515.7	587.4	457.5	28.0	61.6	17.5	13.9	-22.1
<b>France</b>										
Euroclear France	26.64	26.12	27.64	23.62	24.38	-12.3	-1.9	5.8	-14.5	3.2
<b>Germany</b>										
Clearstream Banking AG	55.85	58.40	63.17	52.80	60.93	-0.3	4.6	8.2	-16.4	15.4
<b>Hong Kong SAR</b>										
CCASS	17.49	19.94	20.65	18.03	20.20	11.5	14.0	3.6	-12.7	12.0
CMU	0.060	0.091	0.114	0.089	0.092	79.5	50.0	25.6	-22.3	4.4
<b>India</b>										
RBI (SSS)	1,371.6	1,655.4	1,869.2	2,293.4	2,603.3	11.8	20.7	12.9	22.7	13.5
NSDL	175.3	185.8	118.1	107.7	99.5	42.0	6.0	-36.4	-8.8	-7.6
CDSL	78.60	83.35	56.57	68.41	69.21	25.3	6.0	-32.1	20.9	1.2
<b>Italy</b>										
Monte Titoli	28.59	25.91	23.49	21.29	21.00	9.8	-9.4	-9.3	-9.4	-1.4
<b>Japan</b>										
BOJ	3.90	3.84	3.93	4.21	4.36	-13.1	-1.7	2.3	7.2	3.5
JASDEC	88.06	87.08	85.45	88.35	107.29	19.3	-1.1	-1.9	3.4	21.4
<b>Korea</b>										
KSD	7.97	9.01	9.48	7.72	7.71	7.3	13.0	5.2	-18.6	-0.1
<b>Mexico</b>										
Indeval	3.87	4.08	4.52	4.77	5.35	-5.4	5.3	10.8	5.7	12.0
<b>Netherlands</b>										
Euroclear Netherlands	4.82	4.88	5.21	5.00	5.35	9.6	1.2	6.9	-4.1	7.0
<b>Russia</b>										
NDC	2.48	nav	nav	nav	nav	-2.2	nav	nav	nav	nav
NSD	nav	2.74	2.59	2.34	2.61	nav	nav	-5.2	-9.7	11.4
DCC	0.21	0.35	0.13	0.11	0.00	-45.9	68.2	-62.8	-12.2	-99.7
<b>Saudi Arabia</b>										
Tadawul	36.46	19.56	25.55	42.11	43.25	-30.1	-46.4	30.7	64.8	2.7
<b>Singapore</b>										
MEPS+(SGS)	0.059	0.071	0.079	0.090	0.100	-28.9	20.3	11.3	13.9	11.1
DCSS	53.11	60.09	nav	nav	nav	-14.1	13.1	nav	nav	nav
CDP	0.41	0.31	0.31	0.47	0.90	-15.1	-24.6	-1.3	53.0	92.2
<b>South Africa</b>										
SAFIRES	3.16	4.31	5.02	6.24	6.60	2.2	36.1	16.6	24.2	5.8
<b>Sweden</b>										
Euroclear Sweden	28.64	12.24	13.86	11.38	12.75	nav	-57.3	13.3	-17.9	12.0
<b>Switzerland</b>										
SECOM	55.81	57.43	65.21	49.82	53.49	-19.5	2.9	13.5	-23.6	7.4
<b>Turkey</b>										
Takasbank	0.517	0.619	95.701	106.350	180.876	-14.1	19.8	15,349.9	11.1	70.1
Central Securities Depository	6.28	2.24	2.42	2.86	3.56	95.3	-64.4	8.0	18.4	24.4
ESTS	0.08	0.09	0.13	0.18	0.27	-16.0	4.6	47.0	41.8	45.7
<b>United Kingdom</b>										
CREST	56.36	52.08	51.78	47.87	56.85	-4.5	-7.6	-0.6	-7.6	18.8
<b>United States</b>										
NBES	21.08	19.78	18.61	18.23	19.04	-15.7	-6.2	-5.9	-2.1	4.4
DTC	299.5	295.0	302.3	299.3	319.5	-5.4	-1.5	2.5	-1.0	6.7

Table CSD3

## Transactions processed by selected central securities depositories: value of transactions

(total for the year)

System	Value of transactions (USD billions except as noted) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX Settlement	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Austraclear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
NBB SSS	10,303.9	11,972.4	19,646.4	13,160.5	10,969.5	30,575.4	29,344.2	37,854.4	22,573.8	19,908.4
Euroclear Belgium	554.4	613.4	773.0	709.9	1,039.9	307.8	357.4	428.7	394.1	545.0
Euroclear Bank	300,000	366,739	462,953	396,680	454,350	7,817.4	7,605.9	7,726.6	6,116.1	6,481.8
<b>Brazil</b>										
SELIC	124,674	146,876	178,130	184,246	241,468	47,058.0	48,769.4	52,816.4	50,644.0	60,883.5
BMFBOVESPA-Equities	384.8	2,050.6	2,367.8	2,723.1	2,692.2	3.24	119.98	139.33	144.18	128.62
CETIP	5,533.9	7,653.4	10,288.6	8,981.4	9,391.5	257.9	294.2	294.8	294.7	109.2
<b>Canada</b>										
CDS	58,869	70,035	92,076	92,763	117,713	227.6	207.7	220.0	257.4	335.1
<b>China</b>										
SD&C	19,332.0	20,965.0	26,064.3	33,240.4	55,366.2	2.73	3.41	5.46	8.07	9.69
Settlement System	7,158.1	9,998.7	10,487.1	11,222.6	5,970.3	26.36	22.78	20.34	19.11	13.05
<b>France</b>										
Euroclear France	163,383	181,214	203,748	157,791	174,214	6,133.2	6,937.2	7,371.2	6,680.4	7,145.2
<b>Germany</b>										
Clearstream Banking AG	92,803	90,218	111,302	71,623	79,240	1,661.6	1,544.8	1,762.0	1,356.6	1,300.4
<b>Hong Kong SAR</b>										
CCASS	5,279.1	5,981.6	6,654.9	5,646.1	6,768.1	301.9	299.9	322.2	313.2	335.1
CMU	5,541.5	12,016.1	16,895.7	834.2	744.8	91,596	132,435	148,233	9,419	8,054
<b>India</b>										
RBI (SSS) <sup>1</sup>	14,773.5	15,894.6	16,599.2	18,749.6	21,198.9	10.8	9.6	8.9	8.2	8.1
NSDL	1,467.4	2,341.4	2,178.2	2,841.4	2,730.9	8.37	12.60	18.44	26.38	27.44
CDSL	136.61	132.25	84.16	115.21	140.41	1.74	1.59	1.49	1.68	2.03
<b>Italy</b>										
Monte Titoli	100,189	102,342	100,333	75,055	82,775	3,504.6	3,950.2	4,271.4	3,525.1	3,942.2
<b>Japan</b>										
BOJ	211,008	213,545	232,520	258,516	226,658	54,046.1	55,640.0	59,202.6	61,393.9	52,032.7
JASDEC <sup>1</sup>	14,015.7	14,435.1	16,339.3	15,837.5	13,640.7	159.2	165.8	191.2	179.3	127.1
<b>Korea</b>										
KSD	3,927.5	5,589.9	6,509.1	5,529.7	5,741.1	492.8	620.5	686.7	716.7	744.7
<b>Mexico</b>										
Indeval	66,060.2	74,392.4	90,009.0	92,361.1	96,720.1	17,064.8	18,247.0	19,923.5	19,344.2	18,082.3
<b>Netherlands</b>										
Euroclear Netherlands	6,316.3	5,982.4	6,590.8	5,763.4	5,843.9	1,309.6	1,226.1	1,264.1	1,153.1	1,092.7
<b>Russia</b>										
NDC	1,895.8	nav	nav	nav	nav	763.5	nav	nav	nav	nav
NSD	nav	2,231.2	2,848.0	4,329.7	5,370.5	nav	814.9	1,097.5	1,848.8	2,059.0
DCC	121.0	226.6	168.6	107.4	2.2	583.9	650.1	1,299.4	942.7	5,766.9
<b>Saudi Arabia</b>										
Tadawul	337.1	202.7	293.6	514.7	365.3	9.25	10.37	11.49	12.22	8.45
<b>Singapore</b>										
MEPS+(SGS)	475.1	589.7	732.2	1,116.3	1,187.6	8,052.2	8,305.1	9,268.0	12,403.0	11,875.6
DCSS	0.16	0.28	nav	nav	nav	0.003	0.005	nav	nav	nav
CDP	234.9	299.0	290.7	257.3	283.6	571.6	965.4	951.0	550.3	315.5
<b>South Africa</b>										
SAFIRES	2,859.7	3,831.7	4,034.3	3,994.9	3,107.8	903.7	889.6	803.0	640.2	470.8
<b>Sweden</b>										
Euroclear Sweden	9,443.4	12,012.9	14,630.9	13,808.1	14,266.7	329.7	981.6	1,055.5	1,212.9	1,118.8
<b>Switzerland</b>										
SECOM	12,617.1	14,165.1	13,925.9	5,735.2	4,191.1	226.1	246.7	213.6	115.1	78.4
<b>Turkey</b>										
Takasbank	2,308.9	1,874.0	2,241.8	2,756.4	2,980.7	4,464.2	3,025.4	23.4	25.9	16.5
Central Securities Depository	260.8	372.5	410.1	989.7	1,301.0	41.5	166.5	169.7	346.0	365.6
ESTS	3,203.6	2,427.2	4,658.5	4,216.2	5,401.6	37,927.8	27,462.6	35,866.6	22,896.5	20,130.8

<sup>1</sup> Converted at yearly average exchange rates.India: <sup>1</sup> For value of transactions, trillions.Japan: <sup>1</sup> Data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table26). As a consequence, they are converted at average fiscal-year exchange rates.

Table CSD3 (cont)

System	Value of transactions (USD billions) <sup>1</sup>					Average value per transaction (USD thousands) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>United Kingdom</b>										
CREST	278,248	221,486	207,135	183,955	437,115	4,937.0	4,252.6	4,000.1	3,843.1	7,688.9
<b>United States</b>										
NBES	295,742	320,124	291,824	284,402	295,186	14,028.7	16,184.7	15,678.5	15,599.8	15,505.8
DTC	122,000	117,500	124,700	110,300	123,100	407.3	398.3	412.5	368.5	385.3

<sup>1</sup> Converted at yearly average exchange rates.

Table CSD3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in % except as noted)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX Settlement	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Austraclear	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
<b>Belgium</b>										
NBB SSS	-10.7	19.4	51.1	-29.3	-20.3	2,118.4	2,474.3	3,718.5	2,640.0	2,090.4
Euroclear Belgium	28.6	13.7	16.0	-3.1	40.0	114.0	126.8	146.3	142.4	198.2
Euroclear Bank	-13.3	25.6	16.2	-9.6	9.5	61,677.3	75,791.9	87,623.0	79,575.1	86,583.6
<b>Brazil</b>										
SELIC	21.5	-1.8	8.4	14.1	36.8	7,672.7	6,853.9	7,200.0	8,181.6	10,768.0
BMFBOVESPA-Equities	-11.5	344.1	3.2	26.9	3.2	23.7	95.7	95.7	120.9	120.1
CETIP	16.0	15.2	20.2	-3.7	9.1	340.6	357.1	415.9	398.8	418.8
<b>Canada</b>										
CDS	9.2	5.4	22.7	0.3	29.5	4,180.0	4,252.0	5,036.7	5,017.1	6,318.1
<b>China</b>										
SD&C	106.2	4.1	12.6	21.4	59.3	393.6	362.1	357.1	404.0	602.8
CDC Depository and	20.5	34.1	-5.0	1.9	-49.1	145.7	172.7	143.7	136.4	65.0
<b>France</b>										
Euroclear France	-12.6	14.6	4.6	-18.0	5.7	6,058.0	6,853.9	7,115.9	5,877.2	6,208.3
<b>Germany</b>										
Clearstream Banking AG	6.6	1.0	14.5	-31.8	5.3	2,716.0	2,647.0	2,965.8	2,028.6	2,124.5
<b>Hong Kong SAR</b>										
CCASS	-14.1	11.0	5.9	-18.8	14.9	2,466.6	2,616.5	2,678.2	2,150.0	2,470.1
CMU	246.3	112.4	33.8	-95.3	-14.4	2,589.2	5,256.2	6,799.5	317.6	271.8
<b>India</b>										
RBI (SSS) <sup>1</sup>	7.5	-9.1	-2.1	18.0	12.6	11,693	9,339	8,599	9,918	10,982
NSDL	40.3	34.8	-12.8	36.3	-4.3	116.1	137.6	112.8	150.3	141.5
CDSL	118.4	-18.2	-40.3	43.0	21.4	10.8	7.8	4.4	6.1	7.3
<b>Italy</b>										
Monte Titoli	6.4	5.7	-9.3	-21.6	5.3	4,739.9	4,984.7	4,567.3	3,730.7	3,996.7
<b>Japan</b>										
BOJ	-9.5	-4.4	-0.8	11.3	6.9	4,189.5	3,882.7	3,932.1	4,339.5	4,608.3
JASDEC	-6.5	-4.3	4.6	1.9	3.5	276.2	256.4	273.9	276.9	284.7
<b>Korea</b>										
KSD	28.5	25.2	7.3	-15.5	-0.4	435.3	510.8	541.2	452.4	440.2
<b>Mexico</b>										
Indeval	-0.8	1.1	15.1	4.4	-2.2	7,476.1	7,191.7	7,770.1	7,845.1	7,667.9
<b>Netherlands</b>										
Euroclear Netherlands	nav	-1.3	2.3	-7.9	-4.4	735.2	716.0	737.3	701	685
<b>Russia</b>										
NDC	-9.5	nav	nav	nav	nav	154.8	nav	nav	nav	nav
NSD	nav	nav	16.3	50.9	19.3	nav	146.3	149.4	216.2	256.0
DCC	-61.4	65.0	-32.2	-36.8	-98.1	9.9	14.9	8.8	5.4	0.1
<b>Saudi Arabia</b>										
Tadawul	-38.2	-42.1	39.7	70.4	-31.4	78.6	38.5	43.9	70.1	48.8
<b>Singapore</b>										
MEPS+(SGS)	-19.7	13.2	8.8	44.8	4.1	259.1	259.4	275.7	389.1	398.6
DCSS	-96.1	63.2	nav	nav	nav	0.1	0.1	nav	nav	nav
CDP	-12.1	16.0	-14.8	-15.9	7.8	128.1	131.5	109.5	89.7	95.2
<b>South Africa</b>										
SAFIRES	-44.9	12.3	-1.7	6.0	-13.2	1,002.5	1,049.5	998.3	1,045.1	886.1
<b>Sweden</b>										
Euroclear Sweden	nav	17.7	8.3	-2.4	-1.1	2,195.3	2,459.3	2,598.4	2,539.6	2,462.1
<b>Switzerland</b>										
SECOM	-22.0	7.1	-16.6	-56.1	-27.7	2,470.3	2,578.9	2,110.6	909.6	644.7
<b>Turkey</b>										
Takasbank	2.9	-26.0	20.6	24.3	6.8	375.0	255.9	288.5	348.7	362.1
Central Securities Depository	-22.5	30.2	11.0	144.0	29.8	42.3	50.9	52.8	125.2	158.0
ESTS	28.5	-30.9	93.4	-8.5	26.5	520.3	331.4	599.5	533.4	656.2
<b>United Kingdom</b>										
CREST	52.3	-22.1	-13.8	-12.6	134.8	12,026.9	9,206.9	7,988.0	7,015.0	16,284.6
<b>United States</b>										
NBES	-29.1	6.7	-11.6	-4.5	2.5	2,051.1	2,139.2	1,880.6	1,759.6	1,760.4
DTC	-32.6	-5.0	2.9	-13.3	10.2	846.1	785.2	803.6	682.4	734.1

<sup>1</sup> Converted at yearly average exchange rates.India: <sup>1</sup> For value of transactions as a percentage of GDP, fraction.

Table CSD4

## Participation in selected central securities depositories

(end of year)

System	Total number of participants				
	2009	2010	2011	2012	2013
<b>Australia</b>					
ASX Settlement	93	90	91	83	77
Austraclear	763	732	743	775	829
<b>Belgium</b>					
NBB SSS	86	85	87	84	84
Euroclear Belgium	77	75	73	73	76
Euroclear Bank	1,324	1,342	1,383	1,391	1,474
<b>Brazil</b>					
SELIC	7,387	510	514	499	497
BMFBOVESPA-Equities	203	199	201	201	201
CETIP	nav	556	567	558	598
<b>Canada</b>					
CDS	97	96	98	100	100
<b>China</b>					
SD&C	nap	nap	nap	nap	nap
CDC Depository and	9,247	10,230	11,162	12,415	6,075
<b>France</b>					
Euroclear France	137	165	162	156	157
<b>Germany</b>					
Clearstream Banking AG	371	366	376	405	359
<b>Hong Kong SAR</b>					
CCASS	22,709	23,241	24,006	24,344	24,573
CMU	174	163	173	180	184
<b>India</b>					
RBI (SSS)	168	228	242	297	304
NSDL	286	293	282	282	278
CDSL	502	551	567	578	579
<b>Italy</b>					
Monte Titoli	299	288	266	248	239
<b>Japan</b>					
BOJ	306	299	297	291	283
JASDEC	248	229	219	199	186
<b>Korea</b>					
KSD	242	259	285	300	295
<b>Mexico</b>					
Indeval	110	111	113	113	107
<b>Netherlands</b>					
Euroclear Netherlands	74	70	67	67	69
<b>Russia</b>					
NDC	892	nap	nap	nap	nap
NSD	nap	915	960	909	908
DCC	439	408	391	199	115
<b>Saudi Arabia</b>					
Tadawul	59	63	56	54	54
<b>Singapore</b>					
MEPS+(SGS)	63	64	64	62	64
DCSS	47	47	47	63	63
CDP	62	63	63	61	63
<b>South Africa</b>					
SAFIRES	27	36	40	43	45
<b>Sweden</b>					
Euroclear Sweden	45	46	48	53	53
<b>Switzerland</b>					
SECOM	443	434	417	375	367
<b>Turkey</b>					
Takasbank	604	664	828	1,051	1,048
Central Securities Depository	457	488	540	601	657
ESTS	48	48	47	49	50
<b>United Kingdom</b>					
CREST	36,503	35,307	33,743	32,388	26,643
<b>United States</b>					
NBES	2,566	2,506	2,347	2,139	2,084
DTC	382	377	378	375	353

Table CSD5

## Securities held on account at selected central securities depositories

(end of year)

System	Number of securities held (thousands except as noted)					Market capitalisation (USD billions) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Australia</b>										
ASX Settlement	2.18	2.22	2.22	2.19	2.20	1,065.0	1,240.7	1,106.3	1,335.0	1,312.9
Austraclear	nav	nav	nav	nav	nav	953.7	1,206.8	1,309.4	1,428.6	1,314.4
<b>Belgium</b>										
NBB SSS	1.48	1.63	1.68	1.85	2.06	665.6	645.4	664.2	700.9	747.1
Euroclear Belgium	nav	nav	0.77	0.82	0.89	203.6	216.5	170.5	209.3	279.6
Euroclear Bank	198.9	207.6	203.9	202.8	212.1	13,845.5	13,837.6	13,934.4	14,187.0	14,638.2
<b>Brazil</b>										
SELIC	0.79	0.59	0.53	0.45	0.37	1,191.3	1,415.1	1,404.8	1,432.6	1,312.0
BMFBOVESPA-Equities	1.20	1.22	1.21	1.26	1.30	501.1	744.1	589.7	603.6	464.2
CETIP	2,591.1	2,869.7	2,861.5	2,523.5	2,695.4	1,380.9	1,697.6	1,696.3	1,690.4	1,608.7
<b>Canada</b>										
CDS	76.37	77.49	78.25	78.17	76.76	3,238.2	3,864.0	3,850.1	4,152.0	4,080.7
<b>China</b>										
SD&C	2.24	2.78	3.30	4.09	5.07	3,692.5	4,185.2	3,575.8	3,899.9	4,297.7
CDC Depository and	1.44	2.34	2.94	3.57	4.23	2,567.2	3,046.2	3,389.6	3,779.6	4,249.9
<b>France</b>										
Euroclear France	33.35	40.03	46.74	54.09	52.51	7,251.5	6,867.8	6,496.9	7,023.5	7,764.5
<b>Germany</b>										
Clearstream Banking AG	4,322.0	5,085.2	2,232.9	2,655.7	3,938.4	8,854.6	8,435.0	7,490.0	7,920.5	8,793.2
<b>Hong Kong SAR</b>										
CCASS	6,542.0	7,818.0	6,617.0	6,725.0	8,217.0	1,192.0	1,452.7	1,235.7	1,590.8	1,789.9
CMU	0.89	1.14	1.56	2.03	2.21	98.01	128.64	162.86	198.95	230.54
<b>India</b>										
RBI (SSS)	0.002	0.002	0.002	0.002	0.002	607.5	751.7	726.5	813.0	826.9
NSDL <sup>1</sup>	351,138	471,304	579,801	686,476	795,503	1,203.5	1,474.6	1,339.0	1,401.9	1,444.3
CDSL <sup>1</sup>	77,954	104,871	133,572	151,729	177,310	179.7	241.3	191.6	179.8	175.7
<b>Italy</b>										
Monte Titoli	43.00	43.18	42.71	43.79	42.37	4,069.4	3,970.4	4,153.1	4,233.3	4,549.6
<b>Japan</b>										
BOJ	nav	nav	nav	nav	nav	8,769.9	10,574.1	11,585.5	10,867.0	9,115.5
JASDEC <sup>1</sup>	86.14	82.57	75.78	73.28	70.88	3,972.3	4,592.8	4,626.6	4,051.2	8,237.0
<b>Korea</b>										
KSD	30.30	33.86	36.93	44.39	48.72	1.09	1.20	1.28	1.51	1.66
<b>Mexico</b>										
Indeval	6.76	7.53	7.98	8.75	9.15	896.1	1,134.7	1,094.9	1,353.0	1,508.3
<b>Netherlands</b>										
Euroclear Netherlands	11.00	14.00	9.00	10.00	12.00	1,267.1	1,235.3	1,119.9	1,152.1	1,323.0
<b>Russia</b>										
NDC	2.90	nap	nap	nap	nap	251.8	nap	nap	nap	nap
NSD	nap	3.27	4.18	6.62	6.85	nap	356.2	300.0	445.4	727.7
DCC	3.99	4.07	3.73	1.11	0.51	74.5	124.8	102.3	28.7	0.1
<b>Saudi Arabia</b>										
Tadawul <sup>1</sup>	77,157	88,768	93,703	104,147	135,755	328.4	366.6	353.1	390.0	507.8
<b>Singapore</b>										
MEPS+(SGS)	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
DCSS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CDP	nav	nav	nav	nav	nav	893.0	1,128.1	1,039.5	1,306.4	1,444.3
<b>South Africa</b>										
SAFIRES	1.83	3.56	4.11	4.55	5.79	687.7	952.8	788.3	941.6	881.4
<b>Sweden</b>										
Euroclear Sweden	nav	nav	nav	nav	nav	1,144.3	1,672.4	1,373.1	1,590.0	1,772.6
<b>Switzerland</b>										
SECOM	202.2	227.5	237.6	254.2	285.5	2,776.8	3,041.8	2,719.4	2,937.2	3,249.4

<sup>1</sup> Converted at end of year exchange rates.**Japan:** <sup>1</sup> Data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table23). As a consequence, they are converted at end-March of following year exchange rates.**India:** <sup>1</sup> For number of securities held, millions.**Saudi Arabia:** <sup>1</sup> For number of securities held, millions.

Table CSD5 (cont)

System	Number of securities held ( <i>thousands</i> )					Market capitalisation ( <i>USD billions</i> ) <sup>1</sup>				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>Turkey</b>										
Takasbank	0.39	0.45	0.60	0.78	0.77	26.09	29.23	23.24	28.29	26.82
Central Securities Depository <sup>1</sup>	0.94	1.15	1.50	1.78	1.96	253.5	328.6	223.6	438.5	355.5
ESTS	0.09	0.07	0.06	0.06	0.05	226.41	231.96	193.76	212.84	188.41
<b>United Kingdom</b>										
CREST	10.55	10.87	11.01	11.29	12.04	4,717.5	5,154.5	5,211.3	5,957.0	7,023.9
<b>United States</b>										
NBES	1,151.5	1,160.9	1,187.1	1,217.6	1,225.9	52,662.3	56,722.6	60,295.9	63,196.0	65,726.0
DTC	3,550.0	3,610.0	3,690.0	1,354.0	1,326.0	34,000.0	37,000.0	40,000.0	37,200.0	42,907.5

<sup>1</sup> Converted at end of year exchange rates.**Turkey:** <sup>1</sup> For number of securities held, millions.



## **Annexes**



## General comments

<i>Exceptions</i>	<p>Data in the tables conform to this methodology unless indicated otherwise in the table concerned.</p> <p>However, it should be noted that varying methods of collecting data can also complicate cross-country comparisons.</p>
<i>Breaks in series</i>	Where these occur, they are indicated by a footnote.
<i>Sources of data</i>	These are indicated under the table concerned where appropriate.
<i>Definitions</i>	<p>Definitions in the tables which are not given in this methodology are based on “A glossary of terms used in payments and settlement systems”, revised version, March 2003 (<a href="http://www.bis.org/publ/cpss00b.htm">http://www.bis.org/publ/cpss00b.htm</a>).</p> <p>Where necessary, footnotes to individual tables explain the country-specific definitions, eg of “banks”. (Note that in general the term “banks” should be broadly construed according to local regulations so as to include all relevant financial institutions, eg “credit institutions” in EU countries.)</p>
<i>Intrabank items</i>	These are included as appropriate except where indicated.
<i>Foreign currency</i>	Foreign currencies are not included in the figures unless otherwise indicated.
<i>Time period</i>	Each table indicates the period (eg year) or point in time (eg end-year) for which the data are presented. The data are totals unless the table explicitly indicates otherwise (eg a daily average).
<i>Estimated data</i>	Where data are broadly estimated and thus only indicative, this is indicated in a footnote (except for population and GDP in Table 1 and data in Country Tables 7 and 8, where it is taken for granted that the data are estimated).
<i>Seasonal adjustment</i>	Figures are not seasonally adjusted unless otherwise indicated.
<i>“nap”, “nav” and “0”</i>	Where data are not applicable (ie the category does not exist in the reporting country), this is indicated by “nap”. Where data are not available (ie the category exists, but data are not available), this is indicated by “nav”. Where data are exactly zero or none this is indicated by “0”.



## Statistical methodology for the country tables

### General

Stock data are collected at annual frequency with reference date end-December, except when specified otherwise. Transaction data cover the whole calendar year.

Note that definitions are only provided once. The items only appear on the left-hand side of this methodology when they appear for the first time in the tables, in which case a definition is given, or when there are some specific methodological issues in the table concerned.

### Basic information: banknotes and coin; institutions; transferable deposits

**Table 1: Basic statistical data**

<i>Population</i>	Average for the year (computed as the average of two point values at the start and end of the year, or otherwise).
<i>GDP</i>	Nominal (not real) GDP.
<i>GDP per capita</i>	<i>GDP</i> divided by <i>population</i> .
<i>CPI inflation</i>	Changes in the price of consumer goods and services (yearly averages of monthly values), in per cent.
<i>Exchange rate</i> (domestic currency vis-à-vis USD)	Provided both as a year-end value and as an average for the year.

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

<i>Notes and coin (or currency) in circulation outside banks</i>	The value of cash in circulation in the economy. The figure excludes notes and coin kept in vaults at central banks or at banks (see Table 4) but includes holdings by non-residents. It also excludes commemorative coins that are not used for payments, unless otherwise indicated.
<i>Transferable deposits</i>	Deposits which are convertible into currency and/or can be used to make cashless payments using one of the instruments mentioned in Tables 7 and 8, as included in the national definition of M1. They include, when relevant, overnight overdrafts on these accounts. In addition, they include deposits in foreign currencies and outstanding values on e-money storages if these are also included in M1.
<i>Other</i>	Items other than notes and coin and transferable deposits included in M1.
<i>Narrow money supply (M1)</i>	Cash in circulation and transferable deposits held by non-banks including non-residents, unless otherwise indicated.
<i>E-money storages</i>	Instruments for storing e-money funds, eg cards (card-based, see cards with an e-money function in Table 6), personal computers or servers (computer-based, of which software- or network-based) or other devices like mobile phones (mobile-based, with the funds stored locally on a mobile phone).
<i>Software-based</i>	Electronic money products which employ specialised software on a personal computer and which can typically be used to transfer electronic value via telecommunications networks such as the internet.
<i>Network-based</i>	Electronic money products which allow consumers to store monetary value

on a centrally located server. This value can subsequently be used for making payments on the internet.

*Outstanding value on e-money storages*

The difference between the value of cash loaded onto an e-money storage and the value spent. The value loaded is issued against a payment to the issuer in advance and is widely accepted as a means of payment by parties other than the issuer. The value of electronic money held by banks other than the issuer is included, unless otherwise specified.

**Table 3: Settlement media used by banks**

<i>Transferable balances held at the central bank</i>	Deposits held by banks at the central bank which can be used for payment purposes, regardless of the type of account (eg current account, reserve account, settlement account, clearing account).
<i>Required reserves</i>	Funds that banks are required to hold at the central bank. If only part of the required reserves can be used for payment purposes, that amount is indicated here.
<i>Free reserves</i>	Funds held voluntarily at the central bank that can be used for payment purposes.
<i>Transferable balances held at other banks</i>	Deposits held at other banks in the country (not at the central bank) which are convertible into currency and/or can be used for payment purposes.
<i>Credit extended by the central bank</i>	<p><i>Intraday:</i> credit extended by the central bank for a period of less than one business day. It is calculated as the average of the daily maximum value of simultaneous intraday overdraft positions or drawings on intraday credit facilities during the day for the aggregate of all banks, over the opening days of the interbank payment system.</p> <p><i>Overnight:</i> credit extended by the central bank (in the forms specified by the respective country) at the end of the day, in order to cover any (unexpected) overdrafts caused by banks' payment activities. This includes discount window facilities in the United States and marginal lending facilities in the euro area countries. It is calculated as the average of the daily total value for the aggregate of all banks, over the opening days of the interbank payment system.</p> <p><i>Longer-term refinancing operations:</i> credit of varying maturities extended by the central bank (in the forms specified by the respective country) through its monetary policy operations. Although banks' borrowing of these funds is not determined by their payment activities, the funds are made available in the payment system and therefore contribute to the liquidity of the system.</p>

**Table 4: Banknotes and coin**

<i>Total banknotes and coin issued</i>	Value of banknotes and coin excluding those kept in vaults at central banks or at treasury departments (but including those held at banks). Commemorative coins that are not commonly used to make payments are excluded.
<i>Total banknotes issued</i>	Value of banknotes which are part of the liabilities of the central bank; a breakdown by denomination is provided.
<i>Total coin issued</i>	Value of coin; a breakdown by denomination is provided.
<i>Banknotes and coin held by banks</i>	Banknotes and coin in banks' vaults and thus not in circulation among the public.
<i>Banknotes and coin in circulation outside banks</i>	Total banknotes and coin in circulation less banknotes and coin held by banks (identical to notes and coin in Table 2).

**Table 5: Institutions offering payment services to non-banks**

<i>Categories</i>	Categories of institutions are based on the individual countries' own financial systems. Particular categories are explained where this is felt to be necessary. As a rule, subsidiaries of foreign banks with legal personality in the reporting country are counted alongside domestic banks. The same holds for the post office when it is recognised as a bank by the national jurisdiction.
<i>Branches of foreign banks</i>	<p>All places of business located in the reporting country of banks headquartered in other countries, which have no legal personality, and which carry out all or some of the transactions inherent in the business of banking.</p> <p>Foreign-owned banks or subsidiaries of foreign banks are included with domestic banks.</p>
<i>Other institutions offering payment services</i>	<p>Non-banking institutions offering payment services to non-banks, such as the post office (when it is not considered as a bank), money remitters, card schemes or public authorities offering such services. Whenever possible, the types of institutions included are indicated.</p> <p>In some countries, information for some or all of these institutions is not available, or is restricted to transaction data (which is shown in Tables 6 to 8). In such cases, Tables 6 to 8 may include information from a larger range of service providers than those included in Table 5; if required, an explanatory footnote is given.</p>
<i>Number of institutions</i>	Any institution which offers payment services is included even if it does not hold deposits for customers (eg because the money transferred is given in cash by the customer to the institution, or debited from a sight account held at another institution). Each institution is counted once, irrespective of the number of branches or offices it holds in the country.
<i>Number of branches or offices</i>	All places of business of an institution that offer cashless payment services to non-banks. The head office of the institution is counted as an office if it offers such services. Mobile offices are excluded.
<i>Number of accounts</i>	The number of accounts held by banks for non-banks (including the government) and individuals, which can be debited directly using one of the instruments mentioned in Tables 7 and 8. This excludes savings accounts; it may include time deposits.
<i>Value of accounts</i>	<p>The aggregate amount of deposits held by non-banks at institutions offering payment services.</p> <p>This amount differs from Table 2, as that table also contains deposits held at institutions which do not offer payment services (eg money market funds).</p>
<i>Electronic money institutions</i>	An undertaking or any other legal person, other than a bank, which issues means of payment in the form of electronic money.
<i>Outstanding value on e-money storages</i>	<p>The value of e-money issued by electronic money institutions and held by entities other than the issuer, including banks other than the issuer.</p> <p>This figure differs from that in Table 2, as that table also contains outstanding value on e-money storages issued by banks.</p>

## Retail payment instruments

**Table 6: Payment card functions and accepting devices**

### A. Cards

A card which has several functions is counted in each relevant line. Therefore, in general, these figures should not be added because of the risk of double-counting. In cases where certain functions are not indicated separately but grouped together, this is indicated in the table concerned.

Cards are counted on the issuing side. Each country reports the number of cards that have been issued in the country (and used for transactions within and outside the country of issue) and not the number of cards used in the country.

All valid cards are included, irrespective of when they were issued and how actively they are used. Expired or withdrawn cards are not included. Cards issued by three-party schemes, eg American Express or Diners, are included. Cards issued by merchants are not included in the standard categories, unless they have been issued in cooperation with a bank. When relevant, they can be included under the memorandum item *Retailer cards*.

<i>Cards with a cash function</i>	Cards enabling the holder to withdraw cash from a cash dispenser and/or to deposit cash.
<i>Cards with a debit function</i>	Cards which enable the holder to have purchases directly charged to funds on his/her account at a bank (may sometimes be combined with another function, such as that of a cash card or cheque guarantee card). The total represents the number of cards in circulation, not the number of accounts to which the cards are linked.
<i>Cards with a delayed debit function</i>	Cards enabling the holder to charge his/her account up to an authorised limit. These cards allow holders to make purchases, but do not offer extended credit, the full amount of the debt incurred having to be settled at the end of a specified period.
<i>Cards with a credit function</i>	Cards indicating that the holder has been granted a line of credit. They enable him/her to make purchases and/or draw cash up to a prearranged ceiling. The credit granted may be settled in full by the end of a specific period, or may be settled in part, with the balance taken as extended credit. Interest is charged on the amount of extended credit and the holder is sometimes charged an annual fee.
<i>Cards with an e-money function</i>	Reloadable multipurpose prepaid cards which can be used at the sites of several service providers for a wide range of purposes and which have the potential to be used on a national or an international scale, but may sometimes be restricted to a certain area.
<i>Cards with an e-money function which have been loaded at least once</i>	These cards can be considered as activated: the loading may be interpreted as indicating the intention to use the e-money function.
<i>Retailer cards</i>	<p>Cards issued by non-banking institutions (merchants) for use at specified retail outlets. May function as cards with a debit, delayed debit or credit function.</p> <p>If the retailer cards have been issued in cooperation with a bank (co-branding) they are included according to the function(s) available on the card; whenever possible these cards are specified as a sub-item.</p> <p>Non-co-branded cards can be included as a memorandum item or as a footnote.</p>



## B. Terminals

ATMs with several functions (eg cash dispensing and credit transfer function) are counted in each relevant line. Therefore, in general, these figures should not be added because of the risk of double-counting.

For some countries, there may be double-counting of the number of ATMs when the data are reported per card issuer or per card scheme, and the same ATM is reported under several schemes; if required, an explanatory footnote is given.

<i>ATMs (automated teller machines)</i>	Electromechanical devices allowing authorised users, by using a payment card, to withdraw cash from their account and in some cases to access a range of other services, such as balance enquiries, transfers of funds and acceptance of deposits. ATMs may be operated online (with real-time reference to an authorisation database) or offline.
<i>ATMs with a cash withdrawal function</i>	ATMs allowing their users, by using a card with a cash function, to withdraw cash from their accounts.
<i>ATMs with a credit transfer function</i>	ATMs allowing their users, using a payment card, to make credit transfers.
<i>POS (point of sale)</i>	This term refers to the use of payment cards at a retail location. The payment information is captured either by paper vouchers or by electronic terminals. Each single terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote.
<i>EFTPOS (electronic funds transfers at the point of sale)</i>	A terminal at a retail location which is designed to capture, and in some cases also transmit, debit card transactions by electronic means. Each single terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote.
<i>E-money card terminals</i>	Terminals allowing the transfer of e-money between the issuer of e-money and the holder of an e-money card, or between the holder of an e-money card and a beneficiary.
<i>E-money card loading/unloading terminals</i>	Terminals allowing the transfer of electronic value from an issuer of electronic money to the holder of a card with an e-money function and vice versa (unloading).
<i>E-money card payment terminals</i>	Terminals located at the point of sale that permit the holder of e-money to transfer e-money value from his/her e-money card to the balance of the merchant or other beneficiary. Each single e-money accepting terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote.

**Tables 7 and 8: Indicators of the use of payment instruments and terminals by non-banks (volume and value of transactions)**

The objective of the upper part of these tables is to estimate the volume and value of transactions effected with cashless payment instruments issued in the country concerned, irrespective of where the transactions were effected. Thus payments with cards issued in the country will include both domestic payments and payments executed abroad. The lower part of each table distinguishes between cashless payments effected in the reporting country with instruments issued in the reporting country and abroad, and payments effected abroad with instruments issued in the reporting country.

Figures concerning only a sample of banks or customers should be extrapolated to provide figures covering the whole volume and value of cashless payment instruments used in the country. Only customer transactions are included. Transactions initiated by banks are excluded, unless they are related to the bank's own retail payments (utility bills, salaries etc). Transfers between accounts in the same name are only included when these accounts are at different banks. Transfers between accounts in the same name at the same bank are not included, unless indicated otherwise.

In the case of cross-border payments, there is a need to avoid double-counting (ie in the country of the originator and in that of the beneficiary). Cross-border cashless payments are accordingly counted in the country of the originator. Card payments and e-money payment transactions are counted on the issuing side. Only transactions with cards or e-money storages issued in the country are counted in the upper part of each table. For these cards and storages all transactions, within and outside the country, are reported.

**A. Payment instruments**

*Credit transfers*

Payment orders or possibly sequences of payment orders made for the purpose of placing funds at the disposal of the beneficiary. Both the payment orders and the funds move from the payer's bank to the payee's bank, possibly via several other banks as intermediaries and/or one or more interbank funds transfer systems. Payments are counted on the payer's side.

Credit transfers performed via ATMs with a credit transfer function are included. Credit transfers which have cash at one or both ends of the payment transaction, eg money and postal orders, are also included. Credit transfers used to settle balances of cards with a credit or a delayed debit function are included, as these are separate payments from the card holder to the card issuer. Cross-border credit transfers (sent) are included.

Cash payments into the account using a bank form are not included under credit transfers, but can be shown in a memorandum item *OTC cash deposits*.

In the case of standing orders and in the case of bulk or batch payment orders, each individual transaction is counted as one transaction.

The categories *paper-based* and *non-paper-based* are mutually exclusive.

*Paper-based*

Credit transfers which are submitted on paper forms. Includes submissions by telefax if they require manual intervention to be transformed into electronic payments.

*Non-paper-based*

Credit transfers which are submitted without the use of paper forms, eg electronically or via telephone. Includes submissions by telefax if they do not require manual intervention to be transformed into electronic payments. Includes standing orders which are originally submitted on paper forms, but then executed electronically. Includes credit transfers initiated at an ATM.

*Direct debits*

Preauthorised debits, possibly recurrent, of the payer's account by the payee. Both one-off and recurrent direct debits are included. In the case of recurrent direct debits, each individual payment is counted as one transaction. Direct debits used to settle balances of cards with a credit or delayed debit functions are included, as they are separate payments from the card holder to the card issuer. Direct debits resulting from the settlement of an individual card transaction should not be reported because

	<p>of the risk of double-counting. Payments are counted on the payee's side.</p> <p>Cash payments out of the account using a bank form are not included, but may be shown under the memorandum item <i>OTC cash withdrawals</i>.</p>
<i>Card payments with cards issued in the country</i>	<p>Payment transactions performed with cards with a debit, credit or delayed debit function issued in the reporting country, at a terminal or via other channels. Payments can have been made in the reporting country or abroad. E-money transactions and mobile payments are not included. For the breakdown of cards by category, see Table 6. These sub-categories are mutually exclusive. Only payments are included. Cash withdrawals/deposits at ATMs or credit transfers at ATMs are not included. Cash advances at POS terminals are also excluded, when it is possible to distinguish them. Payments by phone and over the internet using a card are included. Payments with retailer cards are excluded, except when the retailer card was issued in cooperation with a credit institution. For countries with significant business with retailer cards, a memorandum item or a footnote can be included.</p>
<i>E-money payment transactions</i>	<p>Transactions where the holder of e-money transfers e-money value from his/her balance to the balance of the merchant. This can be done either with an e-money card or through other e-money storages.</p>
<i>Cheques</i>	<p>A written order from one party (the drawer) to another (the drawee, normally a bank) requiring the drawee to pay a specified sum on demand to the drawer or to a third party specified by the drawer. Cheques may be used for settling debts and withdrawing money from banks. Traveller's cheques, promissory notes and banker's drafts are included under cheques. Commercial bills are included if funds transfers can be made on the basis of these, without using another medium.</p> <p>Cash withdrawals using bank forms are not included.</p> <p>Cheques are counted on the payee's side when submitted for cheque clearing. Cheques issued but not submitted for clearing are not included.</p>
<i>Other payment instruments</i>	<p>Includes payment instruments that exist in some countries and cannot be included in any of the other categories. These could be, for example, bills of exchange, included truncated bills of exchange. Mobile payments are not included, unless specified otherwise. A footnote states which payment instruments are included.</p>
<b>B. Terminals</b>	
<p>Transactions at ATM, POS and e-money card payment and loading/unloading terminals are reported according to the location of the terminal and the country of issue of the card used.</p>	
<i>ATM cash withdrawals</i>	<p>Cash withdrawals performed at ATMs using a card with a cash function. Cash advances at POS terminals using a debit, credit or delayed debit card are not included, but are reported under <i>POS transactions</i>. If it is possible to distinguish them, they are, in addition, reported as a memorandum item <i>Cash advances at POS terminals</i>.</p>
<i>ATM cash deposits</i>	<p>Cash deposits performed at ATMs using a card with a cash function.</p>
<i>POS payment transactions</i>	<p>Transactions performed through POS terminals using a card with a debit, delayed debit or credit function. Cash advances at POS terminals are included. If it is possible to distinguish them, they are, in addition, reported in a memorandum item <i>Cash advances at POS terminals</i>.</p>
<i>E-money card loading/unloading transactions</i>	<p>Transactions allowing the transfer of e-money value from an issuer of electronic money to a holder's card with an e-money function and vice versa. Both loading and unloading transactions are included.</p>
<i>E-money card payment transactions</i>	<p>E-money payment transactions with e-money cards.</p>

## Interbank funds transfer systems (IFTs)

**Table 9: Participation in selected interbank funds transfer systems**

<i>Total number of participants</i>	Any institution that is identified/recognised by the system and which is allowed to send transfer orders to and receive transfer orders from the system, either directly (as a direct participant) or indirectly (as an indirect participant).  For CLS: settlement members and user members.
<i>Direct participants</i>	Any participant in a system that directly exchanges transfer orders with other participants in the system, without an intermediary, and is directly responsible for settling them. In some systems, direct participants also exchange orders on behalf of indirect participants.  For CLS: settlement members only.
<i>Banks</i>	Any institution recognised as a bank by the national jurisdiction which is a direct participant in the system.
<i>Central bank</i>	The central bank is a direct participant in the system when it directly exchanges transfer orders with other participants in the system.
<i>General government</i>	Central, regional or local government, government agencies and other (semi-) public institutions which are direct participants in the system.
<i>Postal institution</i>	The postal institution is only counted separately when it i) participates directly in the system and ii) is not considered (and supervised) as a bank (if this is the case, it is counted together with other banks).
<i>Clearing and settlement organisations</i>	All clearing and settlement organisations which are direct participants in the system. Generally, retail and securities clearing and/or settlement organisations directly participate in the large-value funds transfer system in which the respective retail or securities transactions are finally settled. When the relevant settlement organisations are considered as banks, they can be counted either under “banks” or under “clearing and settlement organisations”; a footnote explains the choice made.  When CLS is recognised as a direct participant in the system, it should be reported as a clearing and settlement organisation.
<i>Other financial institutions</i>	All other financial institutions that are under the supervision of the relevant authorities (either the central bank or the prudential supervisor), but are not considered as banks.
<i>Other</i>	All other entities directly participating in the system.

**Tables 10 and 11: Payments processed by selected interbank funds transfer systems (volume and value of transactions)**

With regard to the volume and value of transactions, each payment instruction is counted once (not twice, ie the debit from the payer's account and the credit to the payee's account are not counted separately).

<i>Funds transfer systems (FTSs)</i>	Formal arrangements based on private contract or statute law with multiple membership, common rules and standardised arrangements for the transition and settlement of money obligations arising between the members.
<i>Interbank funds transfer systems (IFTs)</i>	Transfer systems in which most (or all) direct participants are banks and which are used primarily to process cashless payments.  As a rule, all IFTs with significant business for the country are mentioned here, both those managed by the central bank and those managed by

private operators.

Figures are provided system by system, with categories of various payment instruments when relevant (cheques, direct debits, credit transfers, ATM transactions, card payments, e-money transactions etc) as sub-items.

*Concentration ratio in terms of volume/value*

Market share of the five largest senders of payment messages in each system (this may include the central bank). The five largest senders of transactions in terms of volume may differ from the five largest senders in terms of value. Each participant which has individual access to the system is counted separately, irrespective of whether there is a legal link (eg merger) between two or more participants.

*Card payments*

All card payments processed in the IFTSs are reported, irrespective of where the card was actually issued or used.

Cross-border transactions are counted in the country where the transaction originates in order to avoid double-counting (this differs from Tables 7 and 8, where card payments are reported in the acquiring country). Whenever received transactions are available, they can be reported as a memorandum item.

For other payment instruments settled in these systems (credit transfers, direct debits, cheques etc), see the definitions given for Country tables 7 and 8.

#### **Table 12: Participation in SWIFT by domestic institutions**

These figures are provided by SWIFT. Totals and their components (members, sub-members, participants) refer to “legal” users, ie users who have been approved by SWIFT’s Board via the monthly Board Paper. *Live* users are those that have cutover and are connected on SWIFT.

*Sub-members*

Domestic users sponsored by members abroad.

*Participants*

Participants are not shareholders of SWIFT and their message traffic over the network is restricted.

#### **Table 13: SWIFT message flows to/from domestic users**

These figures are provided by SWIFT. All traffic for domestic and international Market Infrastructures is allocated to the country of the SWIFT destination making the payment. The traffic exchanged between Market Infrastructures and their participants is excluded from the domestic traffic.

*Category I*

Messages used by banks to transfer funds to an account of a customer (ie messages relating to payments that are category I messages, eg MT100 messages).

*Category II*

Messages used by banks to transfer funds to an account of another bank (ie messages relating to payments that are category II messages, eg MT200 messages).

*Domestic traffic*

Messages sent to/received from domestic users.

## Securities and derivatives trading, clearing and settlement

### Exchanges and trading systems

**Table 14: Number of participants in exchanges and trading systems**

Figures are provided separately for each trading system, with categories of various participants as sub-items. When countries are unable to provide a breakdown, only the total number of participants is reported.

<i>Trading system</i>	<p>An infrastructure or mechanism aimed at facilitating securities or derivatives transactions between those who wish to buy and sell. A trading system can be a legal entity recognised as an exchange or an integrated part of a stock exchange; it can also be a multilateral trading facility or an OTC trading platform.</p> <p>Only recognised and/or supervised exchanges and trading systems are reported; only the exchanges and systems that the reporting central banks consider to be relevant for this publication are reported. Reporting is done by entity; if available, more detailed figures can be provided for each or some of the markets serviced by the entity.</p>
<i>Participant</i>	A participant is a legal entity that can submit (buy and sell) orders to the trading system on its own behalf or on behalf of its customers.
<i>Domestic vs foreign participants</i>	<p>Any participant that is located in the country of incorporation of the trading system (which is also the reporting country) is considered as a domestic participant.</p> <p>In the European Union, branches of foreign entities located in the reporting country, and participants in systems that are part of an international group, located in one of the participating countries, are considered as domestic participants. Other countries specify in a footnote how participants are classified.</p> <p>When it is not possible to distinguish between the location of the participants in the system, the categories of participants appear as sub-items under <i>Total number of participants</i>, instead of under the two sub-categories <i>Number of domestic participants</i> and <i>Number of foreign participants</i>.</p>
<i>Central counterparty (CCP)</i>	<p>An entity that interposes itself between counterparties to contracts traded in one or more financial markets, becoming the buyer to every seller and the seller to every buyer.</p> <p>A CCP may at the same time be a bank. In that case, it is classified as a CCP (ie according to its function) and not as a bank.</p>
<i>Banks</i>	<p>See Country Table 5.</p> <p>If a bank is at the same time a CCP, the institution is classified as a CCP and not as a bank.</p>
<i>Other</i>	Other counterparties, for example dealers and brokers.

**Table 15: Number of listed securities**

<i>Total number of securities admitted to trading</i>	The number of securities admitted to trading on the reported trading system. Securities are distinguished according to their ISIN code, or any other national code used in the reporting country. The ISIN (International Securities Identification Number) code system is an international standard on many financial markets that facilitates the identification of securities,
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particularly in cross-border transactions, since ISIN assigns each security a single number used in all countries.

When countries are only able to provide the number of companies that are listed (and not the number of different codes), this is specified in a footnote.

*Debt securities*

A debt security is a promise on the part of the issuer (the borrower) to make one or more payment(s) to the holder (the lender) on a specified future date or dates. Such securities usually carry a specific rate of interest (the coupon) and/or are sold at a discount to the amount that will be repaid at maturity. Includes bonds and short-term paper.

The number of securities can be approximated by the number of codes listed.

*Equity*

Securities representing ownership of a stake in a corporation, ie shares traded on a stock exchange (quoted or listed shares), unquoted or unlisted shares and other forms of equity. Equities usually produce income in the form of dividends. Equity includes investment fund shares and depository receipts.

The number of companies whose shares are listed is reported. A company or investment fund with several classes of shares is counted only once.

*Other*

Other instruments, for example warrants.

**Table 16: Market capitalisation of listed companies**

*Total market capitalisation*

The market value of companies, calculated as the total number of a company's shares outstanding multiplied by the current market price per share. Only domestic equities are included; foreign listings and investment fund shares/units are excluded. If shares are listed on several exchanges they are only taken into account for the calculation of the market capitalisation on the exchange where the shares have been issued. For exchanges that are part of an international group, all securities listed in one of the participating countries are considered.

**Tables 17 and 18: Number and value of executed trades**

*Total number of executed securities trades*

Each transaction is counted once, regardless of whether the transaction has been executed on an order-driven or on a quote-driven system (even when exchanges count transactions executed on a quote-driven system twice, once for the buyer and once for the seller).

*Total value of executed securities trades*

Transactions in debt securities, ie bonds and short-term papers, are valued at nominal value. Transactions in equity securities are valued at market value. The monthly average securities price can be used as market value.

The value of transactions denominated in other than the reporting currency are converted to the reporting currency taking the exchange rate on the day when the transaction takes place (transactions) or the exchange rate of the last business day of the year (stocks). The monthly exchange rate can also be used as a proxy.

*Total number of executed derivatives trades*

Number of derivatives contracts entered into in the reporting period.

*Total value of executed derivatives trades*

Gross nominal or notional value of all contracts entered into in the reporting period.

## Central counterparties (CCPs) or clearing houses

A CCP is an entity that interposes itself between counterparties to contracts traded in one or more financial markets, becoming the buyer to every seller and the seller to every buyer. A clearing house is a central location or central processing mechanism reconciling and, in some cases, confirming payment orders or securities transfer instructions prior to settlement, possibly including the netting of instructions and the establishment of final positions for settlement. Only entities that do not novate transactions and assume the role of CCP are reported as clearing houses.

The name of the entity is followed, in brackets, by a mention of its function (either CCP or clearing house). When deemed necessary, a footnote provides additional information. When a single entity performs the functions of both clearing house or CCP and central securities depository, Tables 19 to 21 are completed, when relevant, with data on its clearing house or CCP activities.

**Table 19: Number of clearing members**

Figures are provided separately for each CCP or clearing house with categories of various participants as sub-items. When countries are unable to provide a breakdown, only the total number of participants is reported.

<i>Number of clearing members</i>	All members of the clearing house or CCP. Includes direct clearing members (participants that are able to clear only their own obligations) and general clearing members (participants that are able to clear their own obligations as well as those of clients).
<i>Domestic vs foreign clearing members</i>	Any clearing member that is located in the country of incorporation of the CCP or clearing house (which is also the reporting country) is considered as a domestic clearing member. A footnote specifies whether participants located in some other countries are also counted as domestic. A clearing member who is registered outside the reporting country, but has a branch in this country, is also reported as a domestic clearing member.  When it is not possible to distinguish between the location of the clearing members, then the categories of clearing members appear as sub-items under <i>Total number of clearing members</i> , instead of under the two sub-categories <i>Number of domestic clearing members</i> and <i>Number of foreign clearing members</i> .
<i>Central counterparty (CCP)</i>	CCPs which are clearing members of the reporting CCP or clearing house, and which are also banks, are classified as CCPs and not as banks.
<i>Banks</i>	See Country Table 5. If a bank is at the same time a CCP, the institution is classified as a CCP and not as a bank.
<i>Other</i>	Other counterparties, for example dealers and brokers.

**Tables 20 and 21: Number and value of contracts and transactions cleared**

Contracts/transactions denominated in another currency than the reported currency are converted to the reporting currency using the exchange rate on the day at which the transaction takes place. As a proxy, the monthly average exchange rate can be used.

<i>Securities transactions cleared</i>	Includes both outright securities transactions and repurchase transactions.
<i>Number of securities transactions cleared</i>	For CCPs, the number and value of securities transactions is reported on a post-novation basis (counting the transactions with the CCP as it interposes itself as buyer to every seller and seller to every buyer).
<i>Value of securities transactions cleared</i>	Transactions in debt instruments and equity securities are valued at transaction values. When the transactions cleared are free-of-payment, the securities are valued at market value. The monthly average price may be



	used as a proxy for the market value of transactions. When market value is not available, the latest available price is used.
<i>Derivatives contracts</i>	Financial contracts whose value depends on the value of one or more underlying reference assets, rates or indices.
<i>OTC derivatives transactions</i>	Derivatives transactions that have not been executed on trading platforms of recognised and/or supervised exchanges or trading systems.
<i>Financial futures</i>	Standardised contracts, traded on an exchange, that obligate one party to buy, and the other to sell, an underlying asset at a specific price and date in the future. In the case of financial futures, the underlying can be a financial instrument (eg securities) or an index (eg interest rates).
<i>Financial options</i>	Contracts that give the buyer the right, but not the obligation, to buy or sell an underlying asset by (or on) a specific date for a specific price. For this right the purchaser pays a premium. In the case of financial options, the underlying asset is a financial instrument (eg securities).
<i>Other financial derivatives</i>	Any financial derivatives other than future and option contracts, for example swaps.
<i>Commodity futures</i>	Standardised contracts, traded on an exchange, that obligate one party to buy, and the other to sell, a commodity (agricultural product, oil etc) at a specific price and date in the future.
<i>Commodity options</i>	Contracts that give the buyer the right, but not the obligation, to buy or sell a commodity by (or on) a specific date for a specific price. For this right the purchaser pays a premium.
<i>Other commodity derivatives</i>	Any commodity derivatives other than future and option contracts.
<i>Number of derivatives contracts cleared</i>	Several contracts may be traded in one transaction. This item does not refer to the number of transactions, but to the number of contracts. For CCPs, contracts are reported on a post-novation basis (counting the contract with the CCP as it interposes itself as buyer to every seller and seller to every buyer).
	Transfers of underlying assets to fulfil obligations from open positions in derivatives at expiration of a derivatives contract are not counted as derivatives transactions. If the underlying is a security, such a transfer is counted as a securities transaction.
<i>Value of derivatives contracts cleared</i>	Derivatives transactions are valued at market value. The market value of an option is the actual premium to be paid by the option buyer. The market value of a futures contract is the market value of the underlying or, for futures with notional underlying, the market price of the futures contract itself.

## Central securities depositories

A central securities depository (CSD) is a facility (or an institution) for holding securities which enables securities transactions to be processed by book entry. Physical securities may be immobilised by the depository or securities may be dematerialised (ie so that they exist only as electronic records). In addition to safekeeping, a CSD may incorporate comparison, clearing and settlement functions. When a single entity performs the functions of both clearing house or CCP and CSD, Tables 22 to 25 are completed, when relevant, with data on its clearing house or CCP activities.

**Table 22: Number of direct participants in CSDs**

Figures are provided separately for each CSD, with categories of various participants as sub-items. When countries are unable to provide a breakdown, only the total number of participants is reported.

<i>Direct participants</i>	Direct account holders in a tiered system or account operators in a non-tiered system.
<i>Tiered vs non-tiered system</i>	In a tiered system, custodian banks or other CSDs hold accounts with the CSD. Individual customers will only be allowed to open accounts with a custodian bank, but not directly with the CSD.  In a non-tiered system, every private individual can have an account with the CSD. However, the accounts are operated by only a few companies, the account operators.
<i>Account operator</i>	A company operating the account of (private) customers in non-tiered systems. Account operators are typically banks.
<i>Domestic vs foreign participants</i>	Any participant that is located in the country of incorporation of the CSD (which is also the reporting country) is considered as a domestic participant.  When it is not possible to distinguish between the location of the participants, then the categories of participants appear as sub-items under <i>Total number of participants</i> , instead of under the two sub-categories <i>Number of domestic participants</i> and <i>Number of foreign participants</i> .
<i>Banks</i>	If a bank is at the same time a CCP or a CSD, the institution is classified as a CCP or a CSD and not as a bank.

**Table 23: Number of securities held on accounts at CSDs**

<i>Total number of ISIN codes held</i>	The number of securities (ISIN codes or national codes) held on accounts with the reporting CSD, comprising all securities issued or safe-kept in the reporting CSD, or transferred into the CSD through a link.
<i>Debt securities</i>	A debt security is a promise on the part of the issuer (the borrower) to make one or more payment(s) to the holder (the lender) on a specified future date or dates. Such securities usually carry a specific rate of interest (the coupon) and/or are sold at a discount to the amount that will be repaid at maturity.
<i>Non-debt securities</i>	All other securities (mainly equities).
<i>Bonds</i>	Debt securities (including convertible securities) with an original maturity of more than one year.
<i>Short-term paper</i>	Debt securities (including convertible securities) with an original maturity of one year or less.

**Table 24: Value of securities held on account at CSDs**

<i>Total value of securities held</i>	<p>The value of securities held on accounts with the reporting CSD, comprising all securities issued or safe-kept in the reporting CSD, or transferred into the CSD through a link.</p> <p>The value of securities denominated in a currency other than the reporting currency is converted to the reporting currency using the exchange rate on the last business day of the year.</p>
<i>Debt securities</i>	Valued at nominal value.
<i>Equity and other</i>	<p>Valued at market value. The monthly average price may be used as a proxy for market value. When market values are not available, the latest available price is used (as specified in a footnote).</p> <p>When no price and no recent payment value can be associated with the security (eg in DVP transactions), each security is valued at one unit of national currency.</p>
<i>Securities for which no market price is available</i>	This item aims at providing information about the relative importance of non-debt securities (ISIN or national codes) for which the valuation rule has been applied.

**Tables 25 and 26: Number and value of delivery instructions processed**

<i>Delivery instructions</i>	<p>All instructions to move securities between accounts.</p> <p>For trades not cleared by a CCP: data related to delivery instructions are reported on a gross basis. For trades cleared by a CCP: data related to delivery instructions are reported on a post-netting basis.</p> <p>Delivery instructions reported also include:</p> <ul style="list-style-type: none"> <li>• instructions to block (and de-block) securities for collateralisation purposes on a borrower's securities account with the CSD;</li> <li>• securities movements due to automatic securities lending or automatic collateralisation (including self-collateralisation);</li> <li>• delivery instructions to move securities from the participant's own account to his omnibus account and vice versa when there is segregation on a participant's account with the CSD;</li> <li>• delivery instructions related to the transfer of securities between two accounts of the same account operator in a non-tiered system.</li> </ul> <p>Not reported are instructions:</p> <ul style="list-style-type: none"> <li>• related to securities movements due to corporate actions (restructuring the ownership of a company through an action such as a stock split or conversion), new issues and redemptions;</li> <li>• related to purely technical bookings such as realignment procedures.</li> </ul>
<i>Number of delivery instructions</i>	<p>In principle, only <u>delivery</u> instructions are counted.</p> <p>An instruction to transfer two or more securities (ISIN or national codes) is counted as two (or more) instructions. When processing an instruction to transfer securities from a seller to a buyer requires two transfers, due to the use of a technical account (that cannot be assigned to a CSD participant), only one transfer is reported. If the CSD receives two instructions regarding the same transaction (eg one from the seller and one from the buyer of the securities), only one instruction is reported.</p> <p>For transfers through a link between CSDs, only the issuer CSD should report. When the issuing CSD is not involved (eg transfers through the "bridge"), only the delivering CSD reports.</p>
<i>Value of delivery instructions</i>	The value of securities denominated in a currency other than the reporting currency is converted to the reporting currency using the exchange rate on

	the day of the transaction. As a proxy, the monthly average exchange rate can be used.
<i>DVP transactions</i>	A mechanism that ensures that the delivery of a security occurs if, and only if, payment occurs.
<i>Free-of-payment transactions</i>	Delivery of securities with no corresponding payment of funds
<i>Debt securities</i>	Valued at nominal value.
<i>Equity and other</i>	Valued at market value. See Table 24.

## Statistical methodology for the comparative tables

### General

The comparative tables are fully based on the country tables, with the exception, to a certain extent, of the payment, trading and clearing and settlement systems tables (Table PS1 ff). In this methodology, references to both country and other comparative tables are made in brackets, where [CT 1] indicates that the figures used in the comparative table under consideration have been calculated with data from Country Table 1. When figures can either be derived from a country or from a comparative table, only the reference to the country table appears, as the figures presented there are considered to be the source of the comparative tables. In some cases, however, reference is also made to other comparative tables, because of repeated identical calculations. When calculations are identical for all or most items of a table, the full formula is only given once, while repetitions are indicated by “idem”.

In all tables, figures are given for individual CPSS countries. A figure for the euro area is added to the individual countries' figure in Table 2. A figure for all CPSS countries is also calculated in Tables 1–15 (where this is statistically not relevant, this is indicated by “nap”). Where applicable, these totals or averages are expressed in or based on USD terms.

Henceforth, comparative tables are simply referred to as tables.

### Basic information: banknotes and coin; institutions; transferable deposits

**Table 1: Basic statistical data**

Based on CT 1.

<i>GDP</i>	Nominal figures, expressed in USD by dividing <i>GDP in domestic currency</i> [CT 1] by the <i>average exchange rate</i> of the domestic currency vis-à-vis the USD [CT 1].
<i>Population</i>	<i>Population</i> [CT 1].
<i>GDP per capita</i>	<i>GDP</i> in USD [Table 1] divided by <i>population</i> [CT 1].
<i>Consumer price inflation</i>	<i>CPI inflation</i> [CT 1].
<i>Exchange rate</i> (domestic currency vis-à-vis USD)	<i>Average and end-of-year exchange rates (domestic currency vis-à-vis USD)</i> [CT 1].

**Table 2: Banknotes and coin in circulation**

Based on CT 4.

<i>Total value</i>	<i>Banknotes and coin</i> (including banknotes and coin held at banks) [CT 4], converted to USD using the <i>end-of-year exchange rate</i> [CT 1].
<i>Value per inhabitant</i>	<i>Total value in USD</i> [Table 2] divided by <i>population</i> [CT 1].
<i>Value as a percentage of GDP</i>	<i>Total value</i> [CT 4] divided by <i>GDP</i> [CT 1].
<i>Value as a percentage of narrow money</i>	<i>Total value</i> [CT 4] divided by <i>narrow money</i> [CT 2].

### Table 3: Transferable deposits held by banks

Based on CT 3.

#### *Transferable balances held at the central bank*

*Total value* Value of *transferable balances held at the central bank* [CT 3], converted to USD using the *end-of-year exchange rate* [CT 1].

*Value as a percentage of GDP* Value of *transferable balances held at the central bank* [CT 3], divided by *GDP* [CT 1].

#### *Transferable balances held at other banks*

*Total value* Value of *transferable balances held at other banks* [CT 3], converted to USD using the *end-of-year exchange rate* [CT 1].

*Value as a percentage of GDP* Value of *transferable balances held at other banks* [CT 3], divided by *GDP* [CT 1].

### Table 4: Institutions offering payment services to non-banks

Based on CT 5.

#### *Number of institutions*

*Total number* *Total number of institutions offering payment services to non-banks* [CT 5].

*Number per 1 million inhabitants* *Total number of institutions* [CT 5] divided by *population* [CT 1].

#### *Number of branches or offices*

*Total number* *Total number of branches or offices* [CT 5].

*Number per 1 million inhabitants* *Total number of branches or offices* [CT 5] divided by *population* [CT 1].

### Table 5: Transferable deposits held by non-banks

Based on CT 5.

*Total number of accounts* *Total number of accounts* [CT 5].

*Number of accounts per inhabitant* *Number of accounts* [CT 5] divided by *population* [CT 1].

*Total value of accounts* *Total value of accounts* [CT 5], converted to USD using the *end-of-year exchange rate* [CT 1].

*Value per inhabitant* *Total value of accounts in USD* [Table 5] divided by *population* [CT1].

*Value as a percentage of GDP* *Total value of accounts* [CT 5] divided by *GDP* [CT 1].

## Retail payment instruments

**Table 6: Payment transactions by non-banks: total number of transactions**

Based on CT 7.

<i>Total number of transactions</i>	<i>Total number of transactions with payment instruments</i> [CT 7]. This is equal to the sum of the sub-items of Table 7.
<i>Increase in the number of transactions</i>	Difference between <i>total number of transactions with payment instruments</i> [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Number per inhabitant</i>	<i>Total number of transactions with payment instruments</i> [CT 7] divided by <i>population</i> [CT 1]. This is equal to the sum of the sub-items of Table 7c.
<i>Number per deposit account held by non-banks</i>	<i>Total number of transactions with payment instruments</i> [CT 7] divided by <i>transferable deposits</i> [CT 2].

**Table 7: Use of payment instruments by non-banks: number of transactions per payment instrument**

Tables 7 and 7a–c are based on CT 7. The objective of these tables is to compare the volume of cashless payment instruments used in the countries concerned.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7].
<i>Direct debits</i>	<i>Direct debits</i> [CT 7].
<i>Cheques</i>	<i>Cheques</i> [CT 7].
<i>E-money payment transactions</i>	<i>E-money payment transactions</i> [CT 7].
<i>Card payments</i>	<i>Card payments with cards issued in the country</i> [CT 7].
<i>... by cards with a debit function</i>	<i>Payments by card with a debit function</i> [CT 7].
<i>... by cards with a delayed debit function</i>	<i>Payments by card with a delayed debit function</i> [CT 7].
<i>... by cards with a credit function</i>	<i>Payments by card with a credit function</i> [CT 7].

**Table 7a: Use of payment instruments by non-banks: relative importance of payment instruments, in number of transactions**

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and expresses them as a percentage of the total volume of payment instruments used by non-banks.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7] expressed as a percentage of <i>total number of transactions with payment instruments</i> [CT 7].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].

<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 7].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 7].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 7].

**Table 7b: Use of payment instruments by non-banks: increase in the number of transactions**

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and calculates the year-on-year growth rate.

<i>Credit transfers</i>	Difference between the volume of <i>credit transfers</i> [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 7].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 7].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 7].

**Table 7c: Use of payment instruments by non-banks: number of transactions per inhabitant**

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and expresses them as the number of transactions per inhabitant.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7] divided by <i>population</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 7].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 7].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 7].



**Table 8: Payment transactions by non-banks: total value of transactions**

Based on CT 8.

<i>Total value of transactions</i>	<i>Total value of transactions with payment instruments</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1]. This is equal to the sum of the sub-items of Table 9.
<i>Increase in the real value of transactions</i>	Difference between <i>total value of transactions with payment instruments</i> [CT 8] in the current and previous year, divided by that number for the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Average value per transaction</i>	<i>Total value of transactions with payment instruments in USD</i> [Table 8] divided by <i>total number of transactions with payment instruments</i> [CT 7].
<i>Average value per inhabitant</i>	<i>Total value of transactions with payment instruments in USD</i> [Table 8] divided by <i>population</i> [CT 1].
<i>Value as a ratio to GDP</i>	<i>Total value of transactions</i> [CT 8] divided by <i>GDP</i> [CT 1].
<i>Value as a ratio to deposits held by non-banks</i>	<i>Total value of transactions</i> [CT 8] divided by <i>total value of deposit accounts</i> [CT 5].

**Table 9: Use of payment instruments by non-banks: value of transactions per payment instrument**

Tables 9 and 9a–e are based on CT 8. The objective of these tables is to compare the value of cashless payment instruments used in the countries concerned. These tables are based on the same general methodological guidance as Tables 7 and 7a–c.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1].
<i>Direct debits</i>	<i>Direct debits</i> [CT 8].
<i>Cheques</i>	<i>Cheques</i> [CT 8].
<i>E-money payment transactions</i>	<i>E-money payment transactions</i> [CT 8].
<i>Card payments</i>	<i>Card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	<i>Payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	<i>Payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	<i>Payments by card with a credit function</i> [CT 8].

**Table 9a: Use of payment instruments by non-banks: relative importance of payment instruments, in value of transactions**

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a percentage of the total value of payment instruments used by non-banks.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8] expressed as a percentage of <i>total value of transactions with payment instruments</i> [CT 8].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].

<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

**Table 9b: Use of payment instruments by non-banks: increase in the real value of transactions**

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms and in domestic currency, and calculates the year-on-year growth rate, deflated by CPI inflation.

<i>Credit transfers</i>	Difference between the value of <i>credit transfers</i> [CT 8] in the current and previous year, divided by that number for the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

**Table 9c: Use of payment instruments by non-banks: average value per transaction**

This table is based on CTs 7 and 8 or on Tables 7 and 9, in that it takes the figures concerning the use of payment instruments, in value terms, and divides them by the volume of this use.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1], divided by the volume of <i>credit transfers</i> [CT 7].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

**Table 9d: Use of payment instruments by non-banks: value of transactions per inhabitant**

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a value of transactions per inhabitant.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1], divided by <i>population</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

**Table 9e: Use of payment instruments by non-banks: value of transactions as a ratio to GDP**

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a percentage of GDP.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8] divided by <i>GDP</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

## Cards and terminals

**Table 10: Cards issued in the country: number of cards**

Based on CT 6.

<i>Cards with a cash function</i>	<i>Cards with a cash function</i> [CT 6].
<i>Cards with an e-money function which have been loaded at least once</i>	<i>Cards with an e-money function which have been loaded at least once</i> [CT 6].
<i>Cards with a payment function</i>	Sum of <i>cards with a debit function</i> , <i>cards with a delayed debit function</i> and <i>cards with a credit function</i> [CT 6].
<i>... debit function</i>	<i>Cards with a debit function</i> [CT 6].
<i>... delayed debit function</i>	<i>Cards with a delayed debit function</i> [CT 6].  If no distinction is possible between cards with a credit and/or debit function and those with a delayed debit function, they are presented under this item.
<i>... credit function</i>	<i>Cards with a credit function</i> [CT 6].

**Table 10a: Cards issued in the country: increase in the number of cards**

This table is based on CT 6, in that it takes the figures concerning the number of cards and calculates the year-on-year growth rate.

<i>Cards with a cash function</i>	Difference between <i>cards with a cash function</i> [CT 6] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Cards with an e-money function which have been loaded at least once</i>	Idem for <i>cards with an e-money function which have been loaded at least once</i> [CT 6].
<i>Cards with a payment function</i>	Idem for the sum of <i>cards with a debit function</i> , <i>cards with a delayed debit function</i> and <i>cards with a credit function</i> [CT 6].
<i>... debit function</i>	Idem for <i>cards with a debit function</i> [CT 6].
<i>... delayed debit function</i>	Idem for <i>cards with a delayed debit function</i> [CT 6].
<i>... credit function</i>	Idem for <i>cards with a credit function</i> [CT 6].

**Table 10b: Cards issued in the country: number of cards per inhabitant**

This table is based on CT 6, in that it takes the number of cards and divides them by the country's population. It gives an indication of the penetration of cards in the population of different countries.

<i>Cards with a cash function</i>	<i>Cards with a cash function</i> [CT 6] divided by <i>population</i> [CT 1].
<i>Cards with an e-money function which have been loaded at least once</i>	Idem for <i>cards with an e-money function which have been loaded at least once</i> [CT 6].

<i>Cards with a payment function</i>	<i>Idem for the sum of cards with a debit function, cards with a delayed debit function and cards with a credit function [CT 6].</i>
<i>... debit function</i>	<i>Idem for cards with a debit function [CT 6].</i>
<i>... delayed debit function</i>	<i>Idem for cards with a delayed debit function [CT 6].</i>
<i>... credit function</i>	<i>Idem for cards with a credit function [CT 6].</i>

**Table 11: Terminals located in the country: number of terminals**

Based on CT 6.

<i>ATMs</i>	<i>ATMs [CT 6].</i>
<i>POS terminals</i>	<i>POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>E-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>E-money card payment terminals [CT 6].</i>

**Table 11a: Terminals located in the country: increase in the number of terminals**

This table is based on CT 6, in that it takes the figures concerning the number of terminals and calculates the year-on-year growth rate.

<i>ATMs</i>	<i>Difference between ATMs [CT 6] in the current and previous year, divided by that number for the previous year, in per cent.</i>
<i>POS terminals</i>	<i>Idem for POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>Idem for e-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>Idem for e-money card payment terminals [CT 6].</i>

**Table 11b: Terminals located in the country: number of terminals per million inhabitants**

This table is based on CT 6, in that it takes the number of terminals and divides them by the country's population. It shows the density of terminals, expressed in terms of population, in the different countries.

<i>ATMs</i>	<i>ATMs [CT 6] divided by population.</i>
<i>POS terminals</i>	<i>Idem for POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>Idem for e-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>Idem for e-money card payment terminals [CT 6].</i>

**Table 12: Transactions at terminals: number of cash withdrawals and loading transactions**

This table is based on CT 7. It gives an indication of the number of transactions conducted at terminals located in and outside the country with cards issued in and outside the country.

*Cash withdrawals at ATMs located in the country*

<i>with cards issued outside the country</i>	<i>Transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 7].</i>
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<i>with cards issued in the country</i>	<i>Transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 7].</i>
---	--

*Cash withdrawals at ATMs located outside the country*

<i>with cards issued in the country</i>	<i>Transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 7].</i>
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*E-money loading/unloading transactions at terminals in the country*

<i>with cards issued in the country</i>	<i>Transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 7].</i>
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**Table 12a: Transactions at terminals: increase in the number of cash withdrawals and loading transactions**

This table is based on CT 7 or on Table 12, in that it takes the figures concerning the use of cards, in volume terms, and calculates the year-on-year growth rate.

*Cash withdrawals at ATMs located in the country*

<i>with cards issued outside the country</i>	<i>Difference between the number of transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.</i>
--	--

<i>with cards issued in the country</i>	<i>Idem for transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 7].</i>
---	---

*Cash withdrawals at ATMs located outside the country*

<i>with cards issued in the country</i>	<i>Idem for transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 7].</i>
---	--

*E-money loading/unloading transactions at terminals in the country*

<i>with cards issued in the country</i>	<i>Idem for transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 7].</i>
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**Table 13: Transactions at terminals: value of cash withdrawals and loading transactions**

This table is based on CT 8 (the amounts have been converted to USD using the *average exchange rate* [CT 1]). It gives an indication of the value of card transactions conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

*Cash withdrawals at ATMs located in the country*

<i>with cards issued outside the country</i>	<i>Transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 8].</i>
--	---

<i>with cards issued in the country</i>	<i>Transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 8].</i>
---	--

*Cash withdrawals at ATMs located outside the country*

<i>with cards issued in the country</i>	<i>Transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 8].</i>
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*E-money loading/unloading transactions at terminals in the country*

with cards issued in the country      Transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 8].

**Table 13a: Transactions at terminals: increase in the real value of cash withdrawals and loading transactions**

This table is based on CT 8 or on Table 13, in that it takes the figures concerning the use of cards, in value terms, and calculates the year-on-year growth rate, deflated by CPI inflation.

*Cash withdrawals at ATMs located in the country*

with cards issued outside the country      Difference between the value of transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 8] in the current and previous year, divided by that number for the previous year, deflated by CPI inflation in the current year [CT 1], in per cent.

with cards issued in the country      Idem for transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 8].

*Cash withdrawals at ATMs located outside the country*

with cards issued in the country      Idem for transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 8].

*E-money loading/unloading transactions at terminals in the country*

with cards issued in the country      Idem for transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 8].

**Table 14: Transactions at terminals: number of payment transactions**

This table is based on CT 7. It gives an indication of card payments conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

*POS transactions at terminals located in the country*

with cards issued outside the country      Transactions at terminals in the country by cards issued outside the country: POS payment transactions [CT 7].

with cards issued in the country      Transactions at terminals in the country by cards issued in the country: POS payment transactions [CT 7].

*POS transactions at terminals located outside the country*

with cards issued in the country      Transactions at terminals outside the country by cards issued in the country: POS payment transactions [CT 7].

*E-money payment transactions at terminals in the country*

with cards issued in the country      E-money payment transactions by cards with an e-money function [CT 7].

**Table 14a: Transactions at terminals: increase in the number of payment transactions**

This table is based on CT 7 or on Table 14, in that it takes the figures concerning the use of payment and e-money cards, in volume terms, and calculates the year-on-year growth rate.

*POS transactions at terminals located in the country*

with cards issued outside the country      Difference between the number of transactions at terminals in the country by cards issued outside the country: POS payment transactions [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.

*with cards issued in the country* Idem for transactions at terminals in the country by cards issued in the country: POS payment transactions [CT 7].

*POS transactions at terminals located outside the country*

*with cards issued in the country* Idem for transactions at terminals outside the country by cards issued in the country: POS payment transactions [CT 7].

*E-money payment transactions at terminals in the country*

*with cards issued in the country* Idem for transactions e-money payment transactions by cards with an e-money function [CT 7].

#### **Table 15: Transactions at terminals: value of payment transactions**

This table is based on CT 8 (the amounts have been converted to USD using the average exchange rate [CT 1]). It gives an indication of the value of card payments conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

*POS transactions at terminals located in the country*

*with cards issued outside the country* Transactions at terminals in the country by cards issued outside the country: POS payment transactions [CT 8].

*with cards issued in the country* Transactions at terminals in the country by cards issued in the country: POS payment transactions [CT 8].

*POS transactions at terminals located outside the country*

*with cards issued in the country* Transactions at terminals outside the country by cards issued in the country: POS payment transactions [CT 8].

*E-money payment transactions at terminals in the country*

*with cards issued in the country* E-money payment transactions by cards with an e-money function [CT 8].

#### **Table 15a: Transactions at terminals: increase in the real value of payment transactions**

This table is based on CT 8 or on Table 15, in that it takes the figures concerning the use of payment and e-money cards, in value terms, and calculates the year-on-year growth rate, deflated by CPI inflation.

*POS transactions at terminals located in the country*

*with cards issued outside the country* Difference between the value of transactions at terminals in the country by cards issued outside the country: POS payment transactions [CT 7] in the current and previous year, divided by that number for the previous year, deflated by CPI inflation in the current year [CT 1], in per cent.

*with cards issued in the country* Idem for transactions at terminals in the country by cards issued in the country: POS payment transactions [CT 7].

*POS transactions at terminals located outside the country*

*with cards issued in the country* Idem for transactions at terminals outside the country by cards issued in the country: POS payment transactions [CT 7].

*E-money payment transactions at terminals in the country*

*with cards issued in the country* Idem for e-money payment transactions by cards with an e-money function [CT 8].



## Interbank funds transfer systems (IFTs)

**Table PS1: Features of selected interbank funds transfer systems**

Figures are new and are not presented in the CTs. The first category, *System*, is presented in all payment systems (PS) tables.

<i>System</i>	All systems presented in CT 9.
<i>Type</i>	<i>Large-value payment system (L)</i> ; <i>retail payment system (R)</i> ; <i>foreign exchange settlement system (FX)</i> .  If the IFTS processes large-value and retail payments, it is shown as <i>L+R</i> .
<i>Settlement</i>	<i>Real-time gross settlement (RTGS)</i> . <i>Net (N)</i> , of which <i>multilateral netting (MN)</i> and <i>bilateral netting (BN)</i> . <i>Gross (G)</i> : other gross settlement. <i>Batch settlement (BA)</i> : settlement of batches in gross value without netting.
<i>Owner/manager</i>	<i>Central bank (CB)</i> , <i>commercial banks (B)</i> or a <i>payment association (PA)</i> .
<i>Processing</i>	<i>Manual (M)</i> , <i>automated clearing house</i> (offline, via an electronic clearing system in which payment orders are exchanged among financial institutions and handled by a data processing centre; <i>ACH</i> ) or <i>real-time transmission</i> (the transmission of funds transfer instructions on an individual basis at the time they are initiated; <i>RTT</i> ).
<i>Membership</i>	<i>Open</i> (any bank can apply; <i>O</i> ) or <i>restricted</i> (subject to criteria; <i>R</i> ).
<i>Degree of centralisation</i>	<i>Centralised</i> (one processing centre where all settlement instructions are processed; <i>C</i> ) or <i>decentralised</i> (more than one processing centre; <i>D</i> ).
<i>Pricing</i>	Costs passed on to payment system participants: <i>full cost (F)</i> , including investments with a view to cost recovery, <i>variable cost (V)</i> , with a view to recovering the costs of transactions, <i>symbolic cost (S)</i> , below variable cost, or <i>no cost (O)</i> .
<i>Closing time for same day transactions</i>	Latest time of the day at which transactions can be sent to the system for settlement on the same day; in local time.
<i>Settlement finality</i>	<i>Real time</i> in RTGS systems.  <i>Intraday</i> in prefunded net systems. Intraday finality is settlement finality achieved continuously or several times throughout the settlement day. It can be provided through real-time settlement procedures and/or the settlement of the results of multiple batch processing during the settlement day.  At specific times of the day (in local time) in other net and gross systems.
<i>Cutoff third-party orders</i>	Latest time of the day at which transactions can be sent by third-party or indirect participants to the system for settlement on the same day; in local time.
<i>Standard money market hours</i>	<i>Opening</i> and <i>closing</i> expressed in local time.

**Table PS2: Payments processed by selected interbank funds transfer systems: number of transactions**

Based on CT 10.

<i>Number of transactions</i>	<i>Total number of transactions</i> per system [CT 10].
<i>Increase in the number of transactions</i>	Difference between the <i>total number of transactions</i> per system [CT 10], for the current and previous year, divided by that number for the previous year, in per cent.

**Table PS3: Payments processed by selected interbank funds transfer systems: value of transactions**

Based on CTs 10 and 11.

<i>Value of transactions</i>	<i>Total value of transactions</i> per system [CT 11], converted to USD using the <i>average exchange rate</i> [CT 1].
<i>Average value per transaction</i>	<i>Total value of transactions</i> per system [CT 11], converted to USD using the <i>average exchange rate</i> [CT 1], divided by <i>total number of transactions</i> per system [CT 10].
<i>Increase in the real value of transactions</i>	Difference between the <i>total value of transactions</i> per system [CT 10] in the current and previous year, divided by that number for the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Value of transactions as a percentage of GDP</i>	<i>Total value of transactions</i> per system [CT 11], divided by <i>GDP</i> [CT 1], in per cent.

**Table PS4: Participation in selected interbank funds transfer systems**

Figures concerning participation in payment systems come from CT 9 and concentration ratios from CTs 10 and 11.

<i>Total number of participants</i>	Total number of participants [CT 9].
<i>... of which: direct participants</i>	Direct participants [CT 9].
<i>Concentration ratio in terms of volume</i>	Concentration ratio in terms of volume [CT 10], in per cent.
<i>Concentration ratio in terms of value</i>	Concentration ratio in terms of value [CT 11], in per cent.

## Securities trading, clearing and settlement

**Table TRS1: Features of selected exchanges and trading systems**

Figures are new and are not presented in the CTs. The first category, *Exchange/system*, is presented in all trading systems (TRS) tables.

<i>Exchange/system</i>	All exchanges and trading systems presented in CTs 14–18.
<i>Owner/manager</i>	<i>Central bank (CB)</i> , <i>commercial banks (B)</i> , a <i>stock exchange (SE)</i> or <i>other (O)</i> .  If owner and manager differ, both are provided. If (fully or partially) owned by another exchange, the name of that exchange is provided, as well as the share of its ownership rights.
<i>Markets/products</i>	<i>Securities (SEC)</i> : <i>bonds (B)</i> , <i>certificates of deposit (C)</i> , <i>government securities (G)</i> , <i>equity (E)</i> and/or <i>other (O)</i> ; <i>derivatives (DER)</i> .
<i>Trading</i>	<i>Floor trading (FLT)</i> or <i>electronic trading (ELT)</i> .
<i>Operating times</i>	Opening and closing time of the exchange/system; in local time.
<i>Relationship with the central counterparty (CCP)</i>	The CCP belongs to the same entity as the exchange = <i>internal (int)</i> ; is a subsidiary of the exchange = <i>parental (par)</i> ; or is independent from the exchange ( <i>indep</i> ). The name of the CCP is provided.

**Table TRS2: Trades executed on selected exchanges and trading systems: number of transactions**

Based on CT 17.

<i>Number of transactions</i>	<i>Total number of transactions</i> per system [CT 17].
<i>Increase in the number of transactions</i>	Difference between the <i>total number of transactions</i> [CT 17] per system in the current and previous year, divided by that number for the previous year, in per cent.

**Table TRS3: Transactions processed by selected exchanges and trading systems: value of transactions**

Based on CTs 17 and 18.

<i>Value of transactions</i>	<i>Total value of transactions</i> per system [CT 18], converted to USD using the <i>average exchange rate</i> [CT 1].
<i>Average value per transaction</i>	<i>Total value of transactions</i> per system [CT 18], converted to USD using the <i>average exchange rate</i> [CT 1], divided by <i>total number of transactions</i> per system [CT 17].
<i>Increase in the real value of transactions</i>	Difference between the <i>total value of transactions</i> per system [CT 18] in the current and the previous year, divided by the <i>total value of transactions</i> [CT 18] in the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Value of transactions as a percentage of GDP</i>	<i>Total value of transactions</i> per system [CT 18], divided by <i>GDP</i> [CT 1], in per cent.

**Table TRS4: Participation in selected exchanges and trading systems**

Based on CT 14.

<i>Total number of participants</i>	Number of participants in trading systems – total [CT 14].
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**Table TRS5: Securities listed on selected exchanges and trading systems**

Based on CTs 15 and 16.

<i>Number of securities listed</i>	<i>Total number of securities listed</i> [CT 15].
<i>Market capitalisation</i>	<i>Total market capitalisation</i> [CT 16], converted to USD using the <i>end-of-year exchange rate</i> [CT 1].

**Table CCP1: Features of selected central counterparties and clearing houses**

Figures are new and are not presented in the CTs. The first category, *Entity*, is presented in all CCP tables.

<i>Entity</i>	All CCPs presented in CTs 19–21.
<i>CCP or clearing house</i>	The entity is a central counterparty (CCP) or a clearing house (CH).
<i>Owner/manager</i>	<i>Central bank (CB), commercial banks (B), a stock exchange (SE), another CCP (CCP) or clearing house (CH) or other (O).</i>  If owner and manager differ, both are provided. If (fully or partially) owned by an exchange, a CCP or a clearing house, the name of that entity is provided, as well as the share of its ownership rights.
<i>Relationship with exchange</i>	The CCP belongs to the same entity as the exchange = internal ( <i>int</i> ); is a subsidiary of the exchange = parental ( <i>par</i> ); or is independent from the exchange ( <i>indep</i> ). The name of the CCP is provided.
<i>Relationship with CSD</i>	The CCP belongs to the same entity as the CSD = internal ( <i>int</i> ); is a subsidiary of the CSD = parental ( <i>par</i> ); or is independent from the CSD ( <i>indep</i> ). The name of the CSD is provided.
<i>Intraday margining</i>	<i>Routine and/or event-driven.</i> When event-driven, price-driven ( <i>P</i> ) or size-driven ( <i>S</i> ).
<i>Products/markets cleared</i>	Securities ( <i>SEC</i> ), derivatives ( <i>DER</i> ) and/or repos ( <i>REP</i> ).
<i>Currencies</i>	ISO code of the cleared currencies.
<i>Securities settlement agent</i>	The securities settlement agent ( <i>CSD</i> (the name of the CSD is provided), <i>central bank (CB)</i> , <i>commercial banks (B)</i> or <i>other (O)</i> ) settles the securities leg of the transaction. The information is given per product and per currency.
<i>Cash settlement agent</i>	The cash settlement agent ( <i>central bank (CB)</i> , <i>commercial banks (B)</i> or <i>other (O)</i> ) settles the cash leg of the securities transaction. The information is given per product and per currency.
<i>Links to other CCPs</i>	Such links can be based on <i>cross-participation</i> or on <i>common systems</i> . The number of links is provided per currency area.

**Table CCP2: Transactions cleared by selected central counterparties and clearing houses: number of transactions**

Based on CT 20.

<i>Number of transactions</i>	<i>Total number of transactions</i> per CCP or clearing house [CT 20].
<i>Increase in the number of transactions</i>	Difference between the <i>total number of transactions</i> [CT 20] per CCP or clearing house in the current and previous year, divided by that number for the previous year, in per cent.

**Table CCP3: Transactions cleared by selected central counterparties and clearing houses: value of transactions**

Based on CTs 20 and 21.

<i>Value of transactions</i>	<i>Total value of transactions</i> per CCP or clearing house [CT 21], converted to USD using the <i>average exchange rate</i> [CT 1].
<i>Average value per transaction</i>	<i>Total value of transactions</i> per CCP or clearing house [CT 21], converted to USD using the <i>average exchange rate</i> [CT 1], divided by <i>total number of transactions</i> per system [CT 20].
<i>Increase in the real value of transactions</i>	Difference between the <i>total value of transactions</i> per system [CT 21] in the current and the previous year, divided by the <i>total value of transactions</i> [CT 21] in the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Value of transactions as a percentage of GDP</i>	<i>Total value of transactions</i> CCP or clearing house [CT 21], divided by <i>GDP</i> [CT 1], in per cent.

**Table CCP4: Participation in selected central counterparties and clearing houses**

Based on CT 19.

<i>Total number of participants</i>	Number of participants in CCPs and clearing houses – total [CT 19].
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**Table CSD1: Features of selected central securities depositories**

Figures are new and are not presented in the CTs. The first category, *CSD*, is presented in all central securities depositories (CSDs) tables.

<i>CSD</i>	All CSDs presented in CTs 22–26.
<i>Type of securities held</i>	<i>Domestic securities (DOM)</i> and/or <i>international securities (INT)</i> . <i>Bonds (B)</i> , <i>certificates of deposit (C)</i> , <i>government securities (G)</i> , <i>equity (E)</i> and/or <i>other (O)</i> .
<i>Owner/manager</i>	<i>Central bank (CB)</i> , <i>commercial banks (B)</i> , the <i>stock exchange (SE)</i> or <i>other (O)</i> .
<i>Securities settlement system</i>	Name of the settlement system(s). If more than one system is in operation during the reporting period for the statistical tables, information and data can be sent separately for each settlement system.
<i>Closing time for same day transactions</i>	Latest time of the day at which transactions can be sent to the system for settlement on the same day; in local time.
<i>Links to other CSDs</i>	Such links can be <i>direct</i> (based on cross-participation), or <i>indirect</i> (through local agents). They can allow <i>FoP</i> or <i>DVP</i> settlement. The number of links and their category is provided per currency area.

<i>Delivery lag (T+n)</i>	Time lag between entering into a trade/bargain and its discharge by the final exchange of a financial asset for payment.
<i>Intraday finality</i>	Settlement finality achieved continuously or several times throughout the settlement day. Intraday finality can be provided through real-time settlement procedures and/or the settlement of the results of multiple batch processing during the settlement day (yes if the system offers intraday finality; no otherwise).
<i>DVP (delivery versus payment) mechanism</i>	<p>A link between a securities transfer system and a funds transfer system that ensures that delivery occurs if, and only if, payment occurs.</p> <p>In <i>DVP model 1</i>, transfer instructions for both securities and funds are settled on a trade-by-trade basis, with final transfer of securities from the seller to the buyer (delivery) occurring at the same time as final transfer of the funds from the buyer to the seller (payment).</p> <p>In <i>DVP model 2</i>, securities transfer instructions are settled on a gross basis, with final transfer of securities from the seller to the buyer (delivery) occurring throughout the processing cycle, but funds transfer instructions are settled on a net basis, with final transfer of the funds from the buyer to the seller (payment) occurring at the end of the processing cycle.</p> <p>In <i>DVP model 3</i>, transfer instructions for both securities and funds are settled on a net basis, with final transfer of both securities and funds occurring at the end of the processing cycle.</p>
<i>Currencies</i>	For domestic CSDs, ISO code of the currencies in which settlement can be done; for international CSDs, number of currencies in which settlement can be done.
<i>Cash settlement agent</i>	The cash settlement agent ( <i>central bank (CB)</i> , <i>commercial banks (B)</i> , <i>stock exchange (SE)</i> or <i>other</i> (the name of the cash settlement agent is provided)) settles the cash leg of the securities transactions. The information is provided per currency, when relevant.

**Table CSD2: Transactions processed by selected central securities depositories: number of transactions**

Based on CT 25.

<i>Number of transactions</i>	<i>Total number of transactions per CSD [CT 25].</i>
<i>Increase in the number of transactions</i>	Difference between the <i>total number of transactions</i> [CT 25] per CSD in the current and previous year, divided by that number for the previous year, in per cent.

**Table CSD3: Transactions processed by selected central securities depositories: value of transactions**

Based on CTs 25 and 26.

<i>Value of transactions</i>	<i>Total value of transactions per CSD [CT 26], converted to USD using the average exchange rate [CT 1].</i>
<i>Average value per transaction</i>	<i>Total value of transactions per CSD [CT 26], converted to USD using the average exchange rate [CT 1], divided by total number of transactions per CSD [CT 25].</i>
<i>Increase in the real value of transactions</i>	Difference between the <i>total value of transactions</i> per CSD [CT 26] in the current and the previous year, divided by the <i>total value of transactions</i> [CT 26] in the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.

<i>Value of transactions as a percentage of GDP</i>	<i>Total value of transactions per CSD [CT 126], divided by GDP [CT 1], in per cent.</i>
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**Table CSD4: Participation in selected central securities depositories**

Based on CT 22.

<i>Total number of participants</i>	Number of participants in CSDs – total [CT 22].
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**Table CSD5: Securities held on account at selected central securities depositories**

Based on CTs 23 and 24.

<i>Number of securities held</i>	<i>Total number of securities held [CT 23].</i>
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<i>Value of securities held</i>	<i>Total value of securities held [CT 24], converted to USD using the average exchange rate [CT 1].</i>
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