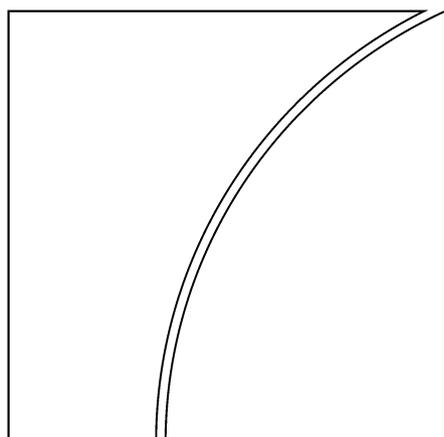


# Committee on Payment and Settlement Systems



## Statistics on payment and settlement systems in selected countries

Prepared by the Committee on Payment and Settlement Systems of the Group of Ten Countries

**Figures for 2001**

April 2003



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### Explanatory note

This edition of Statistics on Payment and Settlement Systems in selected countries includes a standard methodology explaining what is included in the data in the country tables. It is important that the country tables are read in conjunction with this methodology. Where the data provided are an exception to the methodology, this is indicated by a footnote in the table concerned.

This edition includes notation as follows:

nap not applicable

nav not available

neg the data are very small (relative to other relevant data in the table concerned)

0 exactly zero (not a very small number rounded to zero)

Differences in totals are due to rounding.



## **Country tables**



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands)	10,180	10,203	10,222	10,246	10,281
GDP (EUR billions) <sup>1</sup>	217.17	225.24	235.63	247.47	254.28
GDP per capita (EUR) <sup>1</sup>	21,333	22,076	23,051	24,153	24,733
Exchange rate (BEF/USD) <sup>2</sup>					
year-end	36.9616	34.5051	40.1552	43.3529	45.7732
average	35.7813	36.2834	37.8494	43.6768	45.0423
Exchange rate (EUR/USD) <sup>3</sup>					
year-end	(0.9152)	0.8571	0.9954	1.0747	1.1347
average	(0.8871)	(0.8994)	0.9396	1.0859	1.1175

<sup>1</sup> In this and all subsequent tables, the irrevocable conversion rate to the euro (see also footnote 2 below) has been used for data prior to 1999. <sup>2</sup> Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

<sup>3</sup> Figures in brackets are calculated using the irrevocable BEF/EUR rate, and may differ from the other EUR/USD rates in this publication.

Table 2  
Settlement media used by non-banks  
End of year, in billions of EUR

	1997	1998	1999	2000	2001
Notes and coin	10.94	10.88	12.00	11.87	7.10
Transferable deposits	30.38	34.84	46.90	49.60	53.17
Other	nav	nav	nav	nav	nav
Narrow money supply (M1)	41.32	45.72	58.90	61.40	60.30
<i>Memorandum items:</i>					
Broad money supply	185.9	197.1	210.3	213.4	222.1
Transferable deposits in foreign currencies <sup>1</sup>	5.68	7.09	3.72	4.60	4.00
Outstanding value on e-money schemes	0.02	0.03	0.04	0.05	0.11
<i>of which:</i>					
on card-based products	0.02	0.03	0.04	0.05	0.11
on network-based products	nav	nav	nav	nav	nav

<sup>1</sup> All deposits made by Belgian residents in Belgium in foreign currencies until 1998, and in non-euro area currencies from 1999.

Table 3  
Settlement media used by banks  
End of year, in billions of EUR

	1997	1998	1999	2000	2001
Transferable balances held at central bank	0.03	0.84	7.34	7.25	7.62
<i>of which:</i>					
required reserves <sup>1</sup>	nav	0.82	7.29	7.25	7.62
free reserves <sup>2</sup>	0.03	0.02	0.05	neg	neg
Transferable balances held at other banks <sup>3</sup>	4.51	4.60	6.46	7.04	13.25
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	0.11	0.12	neg	neg	neg

<sup>1</sup> In preparation for the introduction of the euro, the National Bank of Belgium carried out tests on required reserves in September 1998. <sup>2</sup> Until 1998, average of end-of-month figures; from 1999, end-of-year figures. <sup>3</sup> Payment means held by Belgian credit institutions with other credit institutions (sight accounts, BEF and foreign currencies, in Belgium and abroad).

Table 4  
**Banknotes and coin**  
 End of year, in billions of EUR and BEF

	1997		1998		1999		2000		2001	
	EUR	BEF								
Total banknotes issued	11.86	478.6	11.97	482.9	13.43	541.9	13.48	543.6	9.20	371.4
<i>of which:</i>										
BEF 10,000	5.46	220.1	5.71	230.4	6.69	269.7	6.81	274.8	3.97	160.1
BEF 2,000	3.95	159.2	3.86	155.6	4.12	166.2	4.05	163.2	2.98	120.1
BEF 1,000	1.70	68.6	1.63	65.7	1.80	72.7	1.81	73.0	1.63	65.9
BEF 500	0.35	14.3	0.36	14.7	0.40	16.0	0.39	15.7	0.29	11.7
BEF 200	0.14	5.6	0.15	6.0	0.16	6.5	0.16	6.6	0.13	5.4
BEF 100	0.27	10.8	0.26	10.5	0.27	10.8	0.26	10.3	0.20	8.2
Total coin issued	0.56	22.5	0.57	23.0	0.60	24.1	0.59	24.0	0.45	18.3
<i>of which:</i>										
BEF 500	<i>neg</i>	0.2								
BEF 250	<i>neg</i>	0.1								
BEF 50	0.23	9.1	0.23	9.3	0.24	9.8	0.24	9.7	0.16	6.6
BEF 20	0.20	7.9	0.20	8.0	0.21	8.3	0.20	8.2	0.16	6.5
BEF 5	0.08	3.2	0.08	3.3	0.09	3.5	0.09	3.5	0.07	2.9
BEF 1	0.04	1.7	0.04	1.8	0.05	1.9	0.05	2.0	0.04	1.7
BEF 0.5	0.01	0.3	0.01	0.3	0.01	0.3	0.01	0.3	0.01	0.3
Total banknotes and coin issued	12.42	501.1	12.54	505.9	14.03	566.0	14.07	567.6	9.65	389.7
Banknotes and coin held by credit institutions	1.48	59.8	1.66	67.1	2.03	81.9	2.20	88.8	2.56	103.3
Banknotes and coin in circulation outside credit institutions	10.94	441.3	10.88	438.8	12.00	484.1	11.87	478.8	7.10	286.4

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches <sup>1</sup>	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	7	3	nav	0.01
Credit institutions	113	6,168	10,345	nav	52.58
Postal institution	1	1,348	5 <sup>2</sup>	nav	0.58
Total	115	7,523	10,353	nav	53.17
<i>of which:</i>					
virtual institutions	1	nav	nav	nav	nav
Branches of foreign banks	46	nav	nav	nav	nav

<sup>1</sup> Excluding those branches offering only a limited range of services. <sup>2</sup> Public authorities' accounts only; other accounts included in those belonging to credit institutions.

Table 6  
**Payment card functions and accepting devices**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	11,361	12,014	13,375	13,930	13,987
Number of networks	15	13	12	12	12
Number of ATMs with a cash dispensing function	5,004	5,757	6,199	6,732	6,873
<i>of which:</i>					
<i>open access</i>	1,145	1,145	1,161	1,305	1,321
<i>limited access</i>	3,859	4,612	5,038	5,427	5,552
Volume of transactions (millions)	159.60	159.30	177.40	202.41	221.07
<i>of which:</i>					
<i>at ATMs with open access</i>	97.20	85.60	90.40	90.85	93.57
<i>at ATMs with limited access</i>	62.40	73.70	87.00	111.56	127.50
Value of transactions (EUR billions)	16.69	16.93	18.55	21.42	22.93
<i>of which:</i>					
<i>at ATMs with open access</i>	9.50	8.59	8.86	8.08	9.18
<i>at ATMs with limited access</i>	7.19	8.34	9.69	13.34	13.75
Number of ATMs with a giro transfer function <sup>1</sup>	3,859	4,612	5,038	5,427	5,552
Volume of transactions (millions)	62.40	73.70	87.00	111.56	127.50
Value of transactions (EUR billions)	7.19	8.34	9.69	13.34	13.75
<b>Debit function</b>					
Cards with a debit function (thousands)	10,176	10,841	12,024	12,467	12,507
<i>of which: retailer cards</i>	1,428	1,564	1,532	1,507	1,565
Number of networks	2	2	2	2	1
Number of terminals	85,727	93,061	99,623	116,436	144,421
Volume of transactions (millions)	240.30	297.01	353.46	408.24	462.57
<i>of which: transactions with retailer cards</i>	21.81	23.87	26.40	28.51	30.50
Value of transactions (EUR billions)	12.68	15.36	17.88	20.83	23.30
<i>of which: transactions with retailer cards</i>	1.09	1.17	1.31	1.57	1.63
<b>Credit function<sup>2</sup></b>					
Cards with a credit function	nav	nav	nav	nav	nav
<i>of which: retailer cards</i>	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions	nav	nav	nav	nav	nav
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Value of transactions	nav	nav	nav	nav	nav
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	1,035	5,606	7,898	8,396	8,543
Number of accepting terminals	21,000	45,649	63,993	67,837	88,847
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	9.44	28.17	45.47	51.27	60.46
Value of purchase transactions (EUR billions)	0.04	0.11	0.17	0.20	0.27
Number of loading transactions (millions)	1.61	4.35	6.86	7.76	10.78
Number of loading terminals	6,438	18,198	72,076	101,337	182,767
Value of money loaded (EUR billions)	0.05	0.13	0.18	0.21	0.33
Float	0.02	0.03	0.04	0.05	0.11
<b>Delayed debit cards (charge cards)<sup>2</sup></b>					
Cards with a delayed debit function (thousands)	2,613	2,737	2,883	2,970	3,045
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	39.62	44.34	48.65	53.79	60.80
Value of transactions (EUR billions) <sup>2</sup>	3.89	4.43	4.92	5.53	6.61
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	12,789	13,578	14,907	15,437	15,552
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	1,035	5,606	7,898	8,396	8,543
<i>cards with a cheque guarantee function</i>	4,767	4,746	4,453	3,839	2,796

<sup>1</sup> All ATMs with limited access have a cash dispensing function as well as a giro transfer function. <sup>2</sup> All major credit cards (Visa, AmEx, Eurocard, etc) are issued as delayed debit cards.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
<b>ELLIPS</b>	<b>0.96</b>	<b>1.01</b>	<b>1.53</b>	<b>1.78</b>	<b>1.84</b>
<i>of which:</i>					
<i>domestic</i>	0.96	1.01	0.96	0.95	0.90
<i>cross-border</i>	neg	neg	0.57	0.83	0.94
<b>Clearing house</b>	<b>6.78</b>	<b>5.75</b>	<b>4.95</b>	<b>4.19</b>	<b>3.52</b>
Postal drafts and money orders	2.85	2.40	2.03	1.74	1.44
Debits	3.57	3.30	2.90	2.42	2.05
Credit transfers	0.36	0.05	0.02	0.03	0.03
<b>CEC</b>	<b>880.60</b>	<b>929.10</b>	<b>937.17</b>	<b>885.22</b>	<b>919.05</b>
Direct debits	84.86	91.90	99.54	103.64	106.91
<i>of which:</i>					
<i>ordinary direct debits</i>	81.56	88.09	95.14	98.90	101.98
<i>refunds</i>	0.65	0.86	1.06	1.08	1.07
<i>unpaid direct debits</i>	2.65	2.95	3.34	3.66	3.86
Other debit operations	334.43	340.79	306.79	243.96	237.58
<i>of which:</i>					
<i>truncated cheques</i>	65.79	61.47	62.57	44.80	36.25
<i>ATMs and POS</i>	268.24	278.96	253.89	198.88	201.05
<i>unpaid cheques</i>	0.40	0.36	0.33	0.28	0.28
Credit transfers	461.31	496.43	530.84	537.62	574.56
<i>of which:</i>					
<i>credit transfers</i>	368.72	388.04	405.43	393.16	418.04
<i>counterparty postal</i>	2.17	1.82	1.65	1.37	0.96
<i>counterparty ATM-POS</i>	67.75	82.93	102.15	121.59	138.14
<i>money order transfers</i>	19.74	17.86	16.18	16.48	12.27
<i>large-value or urgent credit transfers</i>	1.84	2.50	2.49	2.35	2.76
<i>others<sup>2</sup></i>	1.09	3.28	2.94	2.67	2.39
<b>Concentration ratio (in %):<sup>3</sup></b>					
ELLIPS	nav	nav	nav	nav	82
Clearing house	nav	nav	70	69	72
CEC	63	69	76	74	73

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> Bills of exchange. <sup>3</sup> Market share of the five largest participants in each payment system, based on the total volume of transactions.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions<sup>1</sup>**  
 In billions of EUR

	1997	1998	1999	2000	2001
<b>ELLIPS</b>	<b>8,495.01</b>	<b>9,349.00</b>	<b>11,990.21</b>	<b>12,689.57</b>	<b>14,312.90</b>
<i>of which:</i>					
<i>domestic</i>	8,495.01	9,349.00	4,071.28	3,601.04	4,127.75
<i>cross-border</i>	<i>neg</i>	<i>neg</i>	7,918.93	9,079.53	10,185.15
<b>Clearing house</b>	<b>134.19</b>	<b>119.11</b>	<b>112.29</b>	<b>104.65</b>	<b>88.78</b>
Securities clearing balances	nav	nav	nav	nav	nav
Postal drafts and money orders	1.54	1.24	1.21	1.02	0.96
Debits	124.72	117.75	111.03	103.59	87.73
Credit transfers	7.93	0.12	0.05	0.04	0.09
<b>CEC</b>	<b>457.62</b>	<b>482.52</b>	<b>476.23</b>	<b>484.37</b>	<b>508.42</b>
Direct debits	14.87	14.69	16.45	18.01	19.35
<i>of which:</i>					
<i>ordinary direct debits</i>	14.18	13.88	15.54	16.91	18.11
<i>refunds</i>	0.17	0.22	0.26	0.34	0.36
<i>unpaid direct debits</i>	0.52	0.59	0.65	0.76	0.88
Other debit operations	46.71	47.29	50.12	53.15	55.07
<i>of which:</i>					
<i>truncated cheques</i>	25.88	24.59	24.34	22.51	19.67
<i>ATMs and POS</i>	20.53	22.43	25.50	30.39	35.15
<i>unpaid cheques</i>	0.30	0.27	0.28	0.25	0.25
Credit transfers	396.04	420.54	409.66	413.21	434.00
<i>of which:</i>					
<i>credit transfers</i>	238.62	257.04	273.78	274.92	295.29
<i>counterparty postal</i>	0.74	0.62	0.56	0.46	0.32
<i>counterparty ATM-POS</i>	20.53	22.43	25.10	28.92	34.41
<i>money order transfers</i>	4.54	4.09	4.00	4.02	3.56
<i>large-value or urgent credit transfers</i>	127.57	122.01	94.89	93.57	89.65
<i>others<sup>2</sup></i>	4.04	14.35	11.33	11.32	10.77
<b>Concentration ratio (in %):<sup>3</sup></b>					
ELLIPS	nav	nav	nav	nav	86
Clearing house	nav	nav	74	74	72
CEC	63	nav	73	73	73

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> Bills of exchange. <sup>3</sup> Market share of the five largest participants in each payment system, based on the total value of transactions.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	95.80	86.90	80.17	70.73	60.05
<i>of which:</i>					
<i>face-to-face</i>	95.80	86.90	80.17	70.73	60.05
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Payments by debit card	240.30	297.01	353.46	408.24	462.56
<i>of which:</i>					
<i>face-to-face</i>	240.30	297.01	353.46	408.24	462.56
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card	39.62	44.34	48.65	53.79	60.80
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	697.30	674.70	723.00	656.83	752.42
<i>of which:</i>					
<i>face-to-face<sup>2</sup></i>	446.30	411.60	412.10	361.26	403.22
<i>PC or other terminal</i>	251.00	263.10	310.90	295.57	349.20
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	117.90	117.40	142.29	166.17	176.78
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	117.90	117.40	142.29	166.17	176.78
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Card-based electronic money	9.44	28.17	45.47	51.27	60.46
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>1,200.36</b>	<b>1,248.52</b>	<b>1,393.04</b>	<b>1,407.03</b>	<b>1,573.07</b>

<sup>1</sup> Excludes items initiated by banks; these data are not available. <sup>2</sup> Paper-based payment orders.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions<sup>1</sup>**  
 In billions of EUR

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>2</sup>	289.1	358.4	98.2	86.8	98.8
<i>of which:</i>					
<i>face-to-face</i>	289.1	358.4	98.2	86.8	98.8
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by debit card	12.7	15.4	17.9	20.8	23.3
<i>of which:</i>					
<i>face-to-face</i>	12.7	15.4	17.9	20.8	23.3
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card	3.9	4.4	4.9	5.5	6.6
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	9,728.0	10,719.2	15,186.1	16,127.1	17,353.5
<i>of which:</i>					
<i>face-to-face</i> <sup>3</sup>	1,486.8	1,624.9	2,184.4	2,679.8	2,596.5
<i>PC or other terminal</i>	8,241.2	9,094.4	13,001.8	13,448.3	14,757.0
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	29.4	32.1	40.9	51.0	54.1
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	29.4	32.1	40.9	51.0	54.1
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	neg	0.1	0.2	0.2	0.3
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>10,063.2</b>	<b>11,129.6</b>	<b>15,348.3</b>	<b>16,291.4</b>	<b>17,536.6</b>

<sup>1</sup> Excludes items initiated by banks; these data are not available. <sup>2</sup> As from 1999, some large-value debit operations are no longer considered as cheques. <sup>3</sup> Paper-based payment orders.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:<sup>1</sup>  
volume of transactions**

	1997	1998	1999	2000	2001
<b>Regulated off-exchange market<sup>2</sup></b>					
Volume of transactions	112,788	88,279	68,543	72,897	94,594
<b>Euronext Brussels</b>					
Volume of transactions (number of securities, in thousands)	770,027.7	1,323,874.9	2,086,762.8	2,752,636.9	2,670,480.8
<b>Nasdaq Europe</b>					
Volume of transactions	22,575	160,589	157,273	412,279	104,425
<b>Clearnet SA Brussels Branch<sup>3</sup></b>					
Volume of transactions cleared	nav	nav	nav	nav	4,976,000
<b>NBB SSS</b>					
Volume of settlement instructions	199,807	156,876	121,174	114,966	145,117
<b>Euronext-CIK</b>					
Volume of settlement instructions (EMSS)	nav	nav	242,733	248,116	355,523

<sup>1</sup> As a result of mergers and the creation of new companies, figures are not always available. <sup>2</sup> Including transactions made on MTS Belgium. <sup>3</sup> Number of trades cleared in Clearnet systems.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:<sup>1</sup>  
value of transactions**  
In billions of EUR

	1997	1998	1999	2000	2001
<b>Regulated off-exchange market<sup>2</sup></b>					
Value of transactions	1,799.4	1,932.2	1,815.0	1,885.0	1,782.0
<b>Euronext Brussels</b>					
Value of transactions	30.5	55.8	55.6	47.5	46.2
<b>Nasdaq Europe</b>					
Value of transactions	0.9	3.9	4.5	21.3	1.7
<b>Clearnet SA Brussels Branch</b>					
Value of transactions cleared (cash market)	nav	nav	34.5	30.0	nav
<b>NBB SSS<sup>3</sup></b>					
Value of settlement instructions	2,563.9	2,701.9	2,261.3	2,372.0	2,773.0
<b>Euronext-CIK</b>					
Value of settlement instructions (EMSS)	nav	nav	75.5	76.0	101.0

<sup>1</sup> As a result of mergers and the creation of new companies, figures are not always available. <sup>2</sup> Including transactions made on MTS Belgium. <sup>3</sup> Nominal value.

Table 11c  
**Number of participants in trading platforms, clearing houses  
and securities settlement systems<sup>1</sup>**

	1997	1998	1999	2000	2001
<b>Regulated off-exchange market (trading system)</b>	<b>216</b>	<b>199</b>	<b>202</b>	<b>203</b>	<b>196</b>
Banks	148	137	136	136	131
<i>of which:</i>					
<i>domestic</i>	90	80	73	71	66
<i>foreign</i>	58	57	63	65	65
Brokers/dealers	66	60	65	66	64
<i>of which:</i>					
<i>domestic</i>	60	52	52	50	47
<i>foreign</i>	6	8	13	16	17
Others:	2	2	1	1	1
<i>National Bank of Belgium (central bank)</i>	1	1	1	1	1
<i>Institut de Réescompte et de Garantie (bill   rediscounter)<sup>2</sup></i>	1	1	0	0	0
<b>Euronext Brussels (trading system)</b>					
Members (stock exchange + derivatives exchange)	103	102	130	118	92
<i>of which:</i>					
<i>domestic</i>	93	88	86	74	55
<i>foreign</i>	10	14	44	44	37
<b>Nasdaq Europe</b>					
Members	60	69	79	78	66
<i>of which:</i>					
<i>domestic<sup>3</sup></i>	8	9	11	10	3
<i>foreign<sup>3</sup></i>	52	60	68	68	63
Banks	16	13	14	14	nav
<i>of which:</i>					
<i>domestic<sup>3</sup></i>	1	0	0	0	nav
<i>foreign<sup>3</sup></i>	15	13	14	14	nav
Brokers/dealers	44	56	65	64	nav
<i>of which:</i>					
<i>domestic<sup>3</sup></i>	7	9	11	10	nav
<i>foreign<sup>3</sup></i>	37	47	54	54	nav
<b>Cleynet SA Brussels Branch</b>	<b>nav</b>	<b>nav</b>	<b>76</b>	<b>57</b>	<b>53</b>
Banks	nav	nav	35	24	22
<i>of which:</i>					
<i>domestic</i>	nav	nav	31	19	19
<i>foreign</i>	nav	nav	4	5	3
Brokers/dealers	nav	nav	41	33	31
<i>of which:</i>					
<i>domestic</i>	nav	nav	41	33	31
<i>foreign</i>	nav	nav	0	0	0

Table 11c (cont)

	1997	1998	1999	2000	2001
<b>NBB SSS</b>	<b>183</b>	<b>188</b>	<b>166</b>	<b>151</b>	<b>130</b>
Banks	112	108	88	83	79
of which:					
domestic	<i>nav</i>	<i>nav</i>	59	51	50
foreign	<i>nav</i>	<i>nav</i>	29	32	29
Brokers/dealers	51	51	41	33	24
of which:					
domestic	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
foreign	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Others:	20	29	37	35	27
Security settlement systems	2	2	5	5	5
Ministry of Finance	2	3	3	3	6
Public bodies	16	24	29	27	16
<b>Euronext-CIK (Security Settlement System)</b>	<b>140</b>	<b>124</b>	<b>113</b>	<b>113</b>	<b>104</b>
Banks	68	65	57	57	61
of which:					
domestic	<i>nav</i>	<i>nav</i>	43	43	45
foreign	<i>nav</i>	<i>nav</i>	14	14	16
Brokers/dealers	63	54	52	52	39
of which:					
domestic	<i>nav</i>	<i>nav</i>	48	48	34
foreign	<i>nav</i>	<i>nav</i>	4	4	5
Security settlement systems	9	5	4	4	4

<sup>1</sup> As a result of mergers and the creation of new companies, figures are not always available. <sup>2</sup> Since 1 January 1999, the "Institut de Réescompte et de Garantie" has been changed into the Central Processing of Bills of Exchange. <sup>3</sup> Domestic is European Union and foreign is non-European Union.

Table 11d  
**Outstanding securities<sup>1</sup>**  
 End of year

	1997	1998	1999	2000	2001
<b>Regulated off-exchange market<sup>2</sup></b>					
Value of stocks listed	nav	nav	nav	nav	nav
Value of other securities listed (EUR billions)	177.5	180.4	191.1	203.6	218.0
Number of stocks listed	nav	nav	nav	nav	nav
Number of other securities listed	nav	nav	nav	nav	nav
<b>Euronext Brussels</b>					
Value of stocks listed (EUR billions)	127.6	209.2	183.7	196.7	186.3
Value of other securities listed (EUR billions)	0.3	0.5	1.0	nav	nav
<i>of which:</i>					
<i>domestic equity warrants</i>	0.3	0.5	1.0	nav	nav
<i>foreign companies</i>	nav	nav	nav	nav	nav
Number of stocks listed	287	298	308	295	275
Number of other securities listed	nav	nav	nav	nav	nav
<b>Nasdaq Europe</b>					
Value of stocks listed (EUR billions)	4.2	13.1	42.9	24.4	8.4
Value of other securities listed (EUR billions)	nav	nav	nav	nav	nav
Number of stocks listed	23	39	56	63	49
Number of other securities listed	nav	nav	nav	nav	nav
<b>NBB SSS</b>					
Value of stocks listed	nav	nav	nav	nav	nav
Value of other securities listed (EUR billions)	235.3	238.8	252.3	277.0	279.0
Number of stocks listed	nav	nav	nav	nav	nav
Number of other securities listed	nav	nav	nav	nav	nav
<b>Euronext-CIK</b>					
Value of stocks listed (EUR billions)	nav	nav	164.1	167.0	189.0
Value of other securities listed (EUR billions)	nav	nav	nav	nav	nav
Number of stocks listed	nav	nav	nav	nav	nav
Number of other securities listed	nav	nav	nav	nav	nav

<sup>1</sup> As a result of mergers and the creation of new companies, figures are not always available. <sup>2</sup> Including transactions made on MTS Belgium.

Table 11e  
**Netting ratio in clearing systems<sup>1</sup>**

	1997	1998	1999	2000	2001
<b>Clearnet SA Brussels Branch</b>					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

<sup>1</sup> As a result of mergers and the creation of new companies, figures are not available.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	32	29	24	23	23
<i>of which: live</i>	32	28	24	23	23
Sub-members	39	41	38	42	44
<i>of which: live</i>	39	41	37	41	44
Participants	5	10	17	19	16
<i>of which: live</i>	5	10	17	18	16
Total users	76	80	79	84	83
<i>of which: live</i>	76	79	78	82	83
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	31,355,971	36,454,886	45,648,537	57,872,520	66,893,452
<i>of which:</i>					
<i>category I</i>	7,170,089	7,825,972	10,056,972	11,323,837	11,868,270
<i>category II</i>	7,009,454	6,859,838	5,397,628	5,673,766	5,474,602
Total messages received	27,950,457	31,617,702	37,434,987	48,539,836	54,678,699
<i>of which:</i>					
<i>category I</i>	6,665,892	7,108,235	9,207,639	10,529,012	11,140,911
<i>category II</i>	5,771,831	5,715,306	5,017,388	5,486,417	5,392,723
Domestic traffic	6,138,563	6,999,929	9,275,820	11,035,591	12,955,706
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (millions)					
<i>year-end</i>	30.08	30.33	30.60	30.88	31.21
<i>average</i>	29.99	30.25	30.51	30.80	31.12
GDP (CAD billions)	883	915	981	1,065	1,092
GDP per capita (CAD)	29,355	30,168	32,059	34,488	34,989
Exchange rate (CAD/USD):					
<i>year-end</i> <sup>1</sup>	1.4305	1.5333	1.4433	1.4995	1.5928
<i>average</i> <sup>2</sup>	1.3844	1.4831	1.4733	1.5224	1.5775

<sup>1</sup> Closing spot rate for the year. <sup>2</sup> Average noon spot rate for the year.

Table 2  
Settlement media used by non-banks  
End of year, in millions of CAD

	1997	1998	1999	2000	2001
Notes and coin	29,617	31,736	36,830	35,296	37,745
Transferable deposits	179,409	186,466	199,288	223,087	253,056
Narrow money supply <sup>1</sup>	209,026	218,202	236,118	258,383	290,801
<i>Memorandum items:</i>					
Broad money supply (M2+) <sup>2</sup>	634,009	641,820	675,450	713,503	776,551
Transferable deposits in foreign currencies	15,434	21,015	20,164	28,229	26,431
Outstanding value on e-money schemes	neg	neg	neg	neg	neg
<i>of which:</i>					
<i>on card-based products</i>	neg	neg	neg	neg	neg
<i>on network-based products</i>	nav	nav	nav	nav	nav

<sup>1</sup> This is not equivalent to M1 in Canada. <sup>2</sup> M2+ includes the following in addition to narrow money supply: non-chequable deposits in all deposit-taking institutions; life insurance company individual annuities; money market mutual funds.

Table 3  
Settlement media used by banks  
End of year, in millions of CAD

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1, 2</sup>	492	575	1,325	524	507
<i>of which:</i>					
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	492	575	1,325	524	507
Transferable balances held at other banks	5,263	6,378	7,479	6,687	5,190
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>3</sup>	501	504	549	378	394

<sup>1</sup> Monthly average. <sup>2</sup> Higher balances in 1999 were due to increased cash collateral balances held during the initial implementation phase of the LVTS. <sup>3</sup> Advances to members of the Canadian Payments Association.

Table 4  
**Banknotes and coin**  
 End of year, in millions of CAD

	1997	1998	1999	2000	2001
Total banknotes issued	30,542	32,638	40,143	36,775	38,820
<i>of which:</i>					
CAD 1,000	3,108	3,409	3,792	2,828	2,309
CAD 500	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
CAD 100	12,450	13,253	15,336	15,668	16,886
CAD 50	3,916	4,211	5,478	4,932	5,607
CAD 25	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
CAD 20	8,881	9,570	13,296	11,212	11,801
CAD 10	995	1,014	1,040	967	1,024
CAD 5	779	775	798	769	796
CAD 2	238	233	230	227	225
CAD 1	161	160	160	159	159
Other	13	13	13	13	13
Total coin issued	3,327	3,411	3,545	3,727	3,877
Total banknotes and coin issued	33,869	36,049	43,688	40,503	42,698
Banknotes and coin held by credit institutions	4,253	4,313	6,858	5,207	4,953
Banknotes and coin in circulation outside credit institutions <sup>1</sup>	29,617	31,736	36,830	35,296	37,745

<sup>1</sup> The large growth in 1999 is due to deposit-taking institutions' demand for currency as a Y2K contingency.

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (CAD millions)
Central bank <sup>1</sup>	1	1	nav	nav	nap
Chartered banks	53	8,923	nav	nav	211,299
Local credit unions and Caisses populaires	1,595	3,634	nav	nav	37,491
Trust and loan companies <sup>2</sup>	38	1,579	nav	nav	693
Governmental savings institutions <sup>3</sup>	2	168	nav	nav	3,573
Postal institution	nap	nap	nap	nap	nap
<b>Total</b>	<b>1,689</b>	<b>14,309</b>	<b>nav</b>	<b>nav</b>	<b>253,056</b>
<i>of which:</i>					
virtual institutions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
branches of foreign banks	14	17	nav	nav	3,239

<sup>1</sup> There are five branches but only one offers payment services. <sup>2</sup> Only a few operate nationwide. Those companies that are members of the Canadian Payments Association are included. <sup>3</sup> Operate only in Alberta and Ontario.

Table 6  
**Payment card functions and accepting devices<sup>1</sup>**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (millions) <sup>2</sup>	49	57	62	65	nav
Number of networks	40	43	60	71	79
Number of ATMs with a cash dispensing function	19,608	23,506	26,727	31,922	35,632
<i>of which:</i>					
<i>open access</i> <sup>3</sup>	19,608	23,506	26,727	31,922	35,632
<i>limited access</i>	neg	neg	neg	neg	neg
Volume of transactions (millions) <sup>4</sup>	1,295	1,436	1,443	1,491	1,492
<i>of which:</i>					
<i>at ATMs with open access</i> <sup>4</sup>	1,295	1,436	1,443	1,491	1,492
<i>of which:</i>					
<i>withdrawals</i> <sup>4</sup>	1,061	1,120	1,144	1,164	1,149
<i>deposits</i> <sup>5</sup>	234	316	299	327	343
<i>at ATMs with limited access</i>	neg	neg	neg	neg	neg
Value of transactions (CAD billions) <sup>4</sup>	74	103	110	118	126
<i>of which:</i>					
<i>at ATMs with open access</i> <sup>4</sup>	74	103	110	118	126
<i>of which:</i>					
<i>withdrawals</i> <sup>4</sup>	74	103	110	118	126
<i>deposits</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	neg	neg	neg	neg	neg
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
Volume of transactions (millions) <sup>4</sup>	123	138	157	163	157
<i>of which:</i>					
<i>bill payments</i> <sup>4</sup>	65	81	91	95	92
<i>inter-account transfers</i> <sup>4</sup>	58	58	66	67	65
Value of transactions (CAD billions) <sup>4</sup>	11	16	20	23	26
<i>of which:</i>					
<i>bill payments</i> <sup>4</sup>	11	16	20	23	26
<i>inter-account transfers</i>	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (millions)	31	35	36	36	nav
<i>of which: retailer cards</i>	nap	nap	nap	nap	nap
Number of networks <sup>5</sup>	22	27	34	33	39
Number of terminals	330,530	393,730	406,050	438,179	463,244
Volume of transactions (millions)	1,040	1,355	1,661	1,960	2,237
<i>of which: transactions with retailer cards</i>	nap	nap	nap	nap	nap
Value of transactions (CAD billions)	44	59	72	85	95
<i>of which: transactions with retailer cards</i>	nap	nap	nap	nap	nap

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Credit function<sup>6</sup></b>					
Cards with a credit function (millions)	34	37	40	42	47
<i>of which: retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	nav	nav	nav	nav	nav
Number of terminals <sup>7</sup>	809,141	835,758	833,344	963,595	999,369
Volume of transactions (millions)	957	1,009	1,148	1,271	1,320
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (CAD billions)	86	99	107	126	122
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	42	36	58	87	74
Number of accepting terminals	1,600	1,050	970	1,245	490
Number of networks	3	2	2	2	1
Number of purchase transactions (millions)	nav	nav	nav	nav	nav
Value of purchase transactions (CAD billions)	nav	neg	neg	neg	neg
Number of loading transactions (millions)	nav	nav	nav	nav	nav
Number of loading terminals	nav	nav	nav	nav	nav
Value of money loaded (CAD billions)	nav	nav	nav	nav	nav
Float (CAD billions)	neg	neg	neg	neg	neg
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	nap	nap	nap	nap	nap
Number of terminals	nap	nap	nap	nap	nap
Volume of transactions (millions)	nap	nap	nap	nap	nap
Value of transactions (CAD billions)	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>cards with a cheque guarantee function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> All figures are estimates. <sup>2</sup> Includes cards with a combined cash and debit function and cards with a combined cash and credit function. <sup>3</sup> As at 31 January of the following year. <sup>4</sup> The 2001 figures are estimated in a different manner from preceding years. <sup>5</sup> Includes both shared and proprietary networks. <sup>6</sup> Includes charge cards. <sup>7</sup> Number of merchant outlets.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions**  
 In millions<sup>1</sup>

	1997	1998	1999	2000	2001
Automated Clearing Settlement System					
<i>Small cheques</i>	1,425.3	1,383.0	1,403.7	1,359.3	1,303.4
<i>Large cheques</i> <sup>2</sup>	6.8	8.6	7.7	6.4	6.5
<i>Unqualified</i> <sup>3</sup>	14.8	19.2	18.9	16.1	14.3
<i>Paper remittances</i> <sup>4</sup>	33.6	74.3	75.7	73.0	28.9
<i>Government</i> <sup>5</sup>	41.6	77.9	nap	nap	nap
<i>Electronic remittances</i>	2.2	17.7	36.2	58.3	77.9
<i>EDI</i>	0.4	0.5	0.6	0.8	0.8
<i>AFT</i> <sup>6</sup> <i>credits</i>	290.2	293.7	308.2	339.0	381.5
<i>AFT debits</i>	265.4	301.6	337.8	370.3	407.1
<i>Shared ABM networks</i>	319.6	342.7	364.7	374.4	389.7
<i>Point of sale</i>	806.2	1,089.0	1,344.4	1,554.1	1,776.3
<b>Total</b>	<b>3,206.1</b>	<b>3,608.2</b>	<b>3,897.9</b>	<b>4,151.7</b>	<b>4,386.4</b>
<b>Concentration ratio (in %)</b>	<b>78.6</b>	<b>80.1</b>	<b>80.2</b>	<b>80.3</b>	<b>80.7</b>
Interbank International Payment System <sup>7</sup>	2.7	3.2	0.3	nap	nap
Large Value Transfer System	nap	nap	3.0	3.5	3.7
<b>Concentration ratio (in %)</b>	nap	nap	85.7	85.5	84.7

<sup>1</sup> Owing to the rounding of figures, components may not always add to the total shown. <sup>2</sup> Defined as all cheques over CAD 50,000. <sup>3</sup> Payment items that have been returned principally because of insufficient funds in the payer's account or because of stop-payment orders, or that do not meet the standards and specifications for MICR-encoded documents of the Canadian Payments Association. <sup>4</sup> Since June 2001, these transactions have been settled through an LVTS payment. <sup>5</sup> This stream was initiated in 1997 and discontinued on 18 June 1998. <sup>6</sup> Automated Fund Transfer. <sup>7</sup> Figures reflect the gross amount processed. The bilateral net amounts are then calculated in IIPS and entered into the Automated Clearing Settlement System under the "Large Cheques" stream. This system was closed with the commencement of the Large Value Transfer System on 4 February 1999. 1998 and 1999 volume figures are estimated and calculated in a different manner from preceding years.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions**  
 In billions of CAD<sup>1</sup>

	1997	1998	1999	2000	2001
Automated Clearing Settlement System					
<i>Small cheques</i>	1,081.9	1,069.7	1,081.4	1,135.7	1,125.8
<i>Large cheques</i> <sup>2</sup>	14,391.6	14,949.8	5,160.0	3,399.7	3,139.3
<i>Unqualified</i> <sup>3</sup>	17.9	22.6	24.0	24.0	22.0
<i>Paper remittances</i> <sup>4</sup>	5.6	14.3	16.4	17.9	8.2
<i>Government</i> <sup>5</sup>	38.0	72.9	nap	nap	nap
<i>Electronic remittances</i>	0.3	2.3	5.4	9.3	14.1
<i>EDI</i>	38.2	40.9	57.8	93.3	80.1
<i>AFT</i> <sup>6</sup> credits	241.4	288.1	331.5	391.9	450.0
<i>AFT debits</i>	89.6	110.5	141.0	172.9	217.4
<i>Shared ABM networks</i>	23.7	25.9	28.3	30.3	32.8
<i>Point of sale</i>	36.0	48.1	59.1	69.7	80.1
<b>Total</b>	<b>15,964.2</b>	<b>16,645.1</b>	<b>6,904.9</b>	<b>5,344.7</b>	<b>5,169.8</b>
<b>Concentration ratio (in %)</b>	<b>78.7</b>	<b>80.4</b>	<b>81.9</b>	<b>81.9</b>	<b>83.4</b>
Interbank International Payment System <sup>7</sup>	19,234.0	27,000.0	1,823.0	nap	nap
Large Value Transfer System	nap	nap	22,151.0	26,040.1	28,492.3
<b>Concentration ratio (in %)</b>	nap	nap	82.4	82.7	82.9

<sup>1</sup> Owing to the rounding of figures, components may not always add to the total shown. <sup>2</sup> Defined as all cheques over CAD 50,000. <sup>3</sup> Payment items that have been returned principally because of insufficient funds in the payer's account or because of stop-payment orders, or that do not meet the standards and specifications for MICR-encoded documents of the Canadian Payments Association. <sup>4</sup> Since June 2001, these transactions have been settled through an LVTS payment. <sup>5</sup> This stream was initiated in 1997 and discontinued on 18 June 1998. <sup>6</sup> Automated Fund Transfer. <sup>7</sup> Figures reflect the gross amount processed. The bilateral net amounts are then calculated in IIPS and entered into the Automated Clearing Settlement System under the "Large Cheques" stream. This system was closed with the commencement of the Large Value Transfer System on 4 February 1999. 1998 and 1999 volume figures are estimated and calculated in a different manner from preceding years.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions**  
 In millions<sup>1</sup>

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	1,736.3	1,693.0	1,716.4	1,658.2	1,589.0
<i>of which:</i>					
<i>face-to-face</i>	1,736.3	1,693.0	1,716.4	1,658.2	1,589.0
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	1,003.9	1,355.4	1,661.4	1,960.1	2,236.6
<i>of which:</i>					
<i>face-to-face</i>	1,003.9	1,355.4	1,661.4	1,960.1	2,236.6
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card <sup>2</sup>	956.8	1,008.8	1,147.6	1,270.8	1,320.0
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	391.7	463.5	508.5	569.5	591.3
<i>of which:</i>					
<i>face-to-face</i> <sup>3</sup>	40.3	89.2	90.8	87.6	34.7
<i>PC or other terminal</i> <sup>4</sup>	351.4	374.3	414.1	477.7	552.2
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Interbank / Large-Value</i>	<i>nap</i>	<i>nap</i>	3.6	4.2	4.4
Direct debits	318.5	361.9	405.4	444.4	488.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>PC or other terminal</i>	318.5	361.9	405.4	444.4	488.5
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based electronic money <sup>5</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>4,407.2</b>	<b>4,882.6</b>	<b>5,439.3</b>	<b>5,903.0</b>	<b>6,225.4</b>

<sup>1</sup> Estimates. <sup>2</sup> Includes charge cards. <sup>3</sup> Bill payments initiated at ATMs and bank tellers. <sup>4</sup> Includes bill payments initiated over the telephone or internet. <sup>5</sup> Currently, there are no larger-scale network-based electronic money schemes. Volumes generated from smaller schemes are considered to be negligible.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions**  
 In billions of CAD<sup>1</sup>

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	18,589.7	19,250.5	7,518.5	5,471.3	5,144.5
<i>of which:</i>					
<i>face-to-face</i>	18,589.7	19,250.5	7,518.5	5,471.3	5,144.5
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>televoting</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	44.3	58.5	72.1	85.2	94.9
<i>of which:</i>					
<i>face-to-face</i>	44.3	58.5	72.1	85.2	94.9
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>televoting</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card <sup>2</sup>	85.7	98.6	107.2	125.7	121.6
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televoting</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	342.6	414.8	27,074.5	31,863.0	34,853.6
<i>of which:</i>					
<i>face-to-face</i> <sup>3</sup>	6.7	17.2	19.7	21.5	9.8
<i>PC or other terminal</i> <sup>4</sup>	335.9	397.6	473.6	593.4	653.0
<i>televoting</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Interbank / Large-Value</i>	<i>nap</i>	<i>nap</i>	26,581.2	31,248.1	34,190.8
Direct debits	107.5	132.6	169.2	207.5	260.9
<i>of which:</i>					
<i>face-to-face</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>PC or other terminal</i>	107.5	132.6	169.2	207.5	260.9
<i>televoting</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based electronic money <sup>5</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>19,169.8</b>	<b>19,955.0</b>	<b>34,941.5</b>	<b>37,752.7</b>	<b>40,475.5</b>

<sup>1</sup> Estimates. <sup>2</sup> Includes charge cards. <sup>3</sup> Bill payments initiated at ATMs and bank tellers. <sup>4</sup> Includes bill payments initiated over the telephone or internet. <sup>5</sup> Currently, there are no larger-scale network-based electronic money schemes. Values generated from smaller schemes are considered to be negligible.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In millions

	1997	1998	1999	2000	2001
<b>Securities settlement systems<sup>1, 2</sup></b>	<b>19.6</b>	<b>21.1</b>	<b>24.4</b>	<b>43.1</b>	<b>33.2</b>
<b>SSS/BBS</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>41.5</b>	<b>31.4</b>
<i>of which:</i>					
<i>exchange trades</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	37.3	27.8
<i>non-exchange trades</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	4.2	3.6
<i>of which:</i>					
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.5	<i>nav</i>
<i>debt</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.7	<i>nav</i>
<b>DCS</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>1.56</b>	<b>1.78</b>
<i>of which:</i>					
<i>government bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.83	0.87
<i>Treasury bills</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.26	0.45
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.47	0.46

<sup>1</sup> Securities Settlement Service (SSS) and Debt Clearing Service (DCS). <sup>2</sup> The large increase in 2000 is due to an increase in SSS/BBS equity volumes.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In trillions of CAD

	1997	1998	1999	2000	2001
<b>Securities settlement systems<sup>1</sup></b>	<b>54.7</b>	<b>35.3</b>	<b>25.6</b>	<b>23.9</b>	<b>31.7</b>
<b>SSS/BBS</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>2.5</b>	<b>2.4</b>
<i>of which:</i>					
<i>exchange trades</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.9	0.7
<i>non-exchange trades</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.6	1.7
<i>of which:</i>					
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.8	<i>nav</i>
<i>debt</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.9	<i>nav</i>
<b>DCS</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>21.4</b>	<b>29.3</b>
<i>of which:</i>					
<i>government bonds</i>	35.1	24.4	12.0	16.9	22.5
<i>Treasury bills</i>	16.5	7.0	4.3	1.5	2.9
<i>other<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.0	3.9

<sup>1</sup> Securities Settlement Service (SSS) and Debt Clearing Service (DCS); data prior to 1998 may include both sides of some transactions between CDS (Canadian Depository for Securities) member institutions. <sup>2</sup> Money market instruments.

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001 <sup>1</sup>
<b>SSS/BBS</b>					
Number of participants	90	92	78	99	107
<b>DCS</b>					
Number of participants	70	63	61	79	82

<sup>1</sup> Estimates.

Table 11d  
**Outstanding securities**  
End of year

	1997	1998	1999	2000	2001
<b>Securities on deposit at CDS<sup>1</sup></b> (CAD billions)	1,269	1,422	1,609	1,873	1,749

<sup>1</sup> Par value of debt securities plus market value of equity securities on deposit at CDS as at 31 October.

Table 11e  
**Netting ratio in clearing systems**

Details are not available.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	15	14	14	14	14
<i>of which: live</i>	15	14	14	14	13
Sub-members	35	34	33	35	33
<i>of which: live</i>	35	34	32	35	33
Participants	8	12	13	13	12
<i>of which: live</i>	8	12	13	12	11
Total users	58	60	60	62	59
<i>of which: live</i>	58	60	59	61	57
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	15,259,702	16,116,931	16,591,359	18,739,114	21,556,392
<i>of which:</i>					
<i>category I</i>	4,105,848	4,520,627	4,929,801	5,581,891	6,143,750
<i>category II</i>	4,061,848	4,288,250	4,270,775	4,553,648	4,738,932
Total messages received	13,195,729	14,016,461	14,871,513	16,500,243	18,891,219
<i>of which:</i>					
<i>category I</i>	4,580,790	5,053,188	5,468,337	6,134,991	6,755,553
<i>category II</i>	4,090,266	4,382,645	4,601,262	4,767,752	5,007,201
Domestic traffic	4,170,430	4,595,701	4,854,035	5,383,232	7,158,444
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands)	59,839	60,049	60,294	60,589	60,908
GDP (EUR billions) <sup>1</sup>	1,251.2	1,305.9	1,355.1	1,416.9	1,463.7
GDP per capita (EUR) <sup>1</sup>	20,909	21,746	22,475	23,385	24,032
Exchange rate (FRF/USD): <sup>2</sup>					
<i>year-end</i>	5.9881	5.6221	6.5295	7.0495	7.4431
<i>average</i>	5.8380	5.8960	6.1632	7.1230	7.3304
Exchange rate (EUR/USD): <sup>3</sup>					
<i>year-end</i>	(0.9129)	0.8571	0.9954	1.0747	1.1347
<i>average</i>	(0.8900)	(0.8988)	0.9396	1.0859	1.1175

<sup>1</sup> In this and all subsequent tables, the irrevocable conversion rate to the euro (see also footnote 2 below) has been used for data prior to 1999. <sup>2</sup> Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999. <sup>3</sup> Figures in brackets are calculated using the irrevocable FRF/EUR rate, and may differ from the other EUR/USD rates in this publication.

Table 2  
Settlement media used by non-banks  
End of year, in billions of EUR

	1997	1998	1999	2000	2001
Notes and coin	40.7	41.4	44.7	44.6	29.3
Transferable deposits <sup>1</sup>	268.4	279.8	307.7	330.8	367.9
Other	neg	neg	neg	neg	neg
Narrow money supply (M1) <sup>2, 3</sup>	309.2	321.2	352.4	375.4	397.2
<i>Memorandum items:</i>					
Broad money supply <sup>2, 4</sup>	861.1	875.1	931.9	999.6	1,080.3
Transferable deposits in foreign currencies	1.6	1.5	1.2	2.7	3.3
Outstanding value on e-money schemes	nap	nap	neg	neg	neg
<i>of which:</i>					
<i>on card-based products</i>	nap	nap	neg	neg	neg
<i>on network-based products</i>	nap	nap	neg	neg	neg

<sup>1</sup> Excluding deposits in French overseas territories. <sup>2</sup> Breaks in series. <sup>3</sup> Coins, French franc-denominated sight deposits held by non-banks (excluding French overseas territories). <sup>4</sup> Provisional figures.

Table 3  
**Settlement media used by banks**  
 End of year, in billions of EUR

	1997	1998	1999	2000	2001
Transferable balances held at central bank	3.5	16.6	24.0	27.9	29.8
<i>of which:</i>					
<i>required reserves</i> <sup>1, 2</sup>	3.2	13.5	18.5	20.5	22.9
<i>free reserves</i> <sup>1</sup>	0.4	-0.6	0.1	0.2	0.2
Transferable balances held at other banks <sup>2, 3</sup>	136.1	157.6	189.8	181.8	188.3
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	19.2	18.2	14.0	23.1	15.8

<sup>1</sup> Change in reserves policy from 16 October 1998. <sup>2</sup> Daily average for the last period of the year. <sup>3</sup> Breaks in series.

Table 4  
**Banknotes and coin**  
 End of year, in billions of EUR and FRF

	1997		1998		1999		2000		2001	
	EUR	FRF								
Total banknotes issued	41.3	273.0	42.3	277.2	46.3	303.5	46.1	302.2	31.5	206.8
<i>of which:</i>										
<i>FRF 500</i>	20.2	133.4	21.8	143.2	23.5	154.5	21.9	143.5	12.8	84.3
<i>FRF 200</i>	12.9	85.2	12.8	84.1	14.6	96.1	15.9	104.4	12.1	79.4
<i>FRF 100</i>	7.1	47.1	6.5	42.7	6.9	45.3	7.1	46.4	5.5	36.3
<i>FRF 50</i>	0.9	6.3	1.0	6.3	1.0	6.6	1.0	6.9	0.9	6.0
<i>FRF 20</i>	0.2	1.1	0.2	1.0	0.2	1.0	0.2	1.1	0.1	0.9
Total coin issued	2.4	16.1	2.5	16.6	2.6	17.2	2.7	17.8	2.7	17.4
<i>of which:</i>										
<i>FRF 20</i>	0.1	1.0	0.1	0.9	0.1	0.8	0.1	0.9	0.1	0.8
<i>FRF 10</i>	1.2	8.2	1.3	8.5	1.4	8.9	1.4	9.2	1.4	9.0
<i>FRF 5</i>	0.3	2.1	0.3	2.2	0.3	2.3	0.4	2.3	0.3	2.3
<i>FRF 2</i>	0.2	1.0	0.2	1.1	0.2	1.2	0.2	1.2	0.2	1.2
<i>FRF 1</i>	0.3	1.8	0.3	1.8	0.3	1.9	0.3	1.9	0.3	1.9
<i>FRF 0.5</i>	0.1	0.7	0.1	0.8	0.1	0.8	0.1	0.8	0.1	0.8
<i>FRF 0.2</i>	0.1	0.6	0.1	0.7	0.1	0.7	0.1	0.7	0.1	0.7
<i>FRF 0.1</i>	0.1	0.4	0.1	0.5	0.1	0.5	0.1	0.5	0.1	0.5
<i>FRF 0.05</i>	neg	0.2								
Total banknotes and coin issued	43.7	289.2	44.8	293.9	48.9	320.7	48.8	320.0	34.2	224.3
Banknotes and coin held by credit institutions	3.0	19.8	3.4	22.3	4.2	27.6	4.2	27.6	4.9	32.1
Banknotes and coin in circulation outside credit institutions	40.7	269.3	41.4	271.6	44.7	293.1	44.6	292.5	29.3	192.1
<i>Memorandum item:</i>										
Banknotes held in French overseas territories	1.7	11.2	1.5	9.8	1.7	11.2	1.8	11.8	1.8	11.7

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions <sup>1</sup>	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts <sup>2</sup>	Value of accounts (EUR billions)
Central bank	1	211	72	nav	0.8
Commercial banks	360	10,199	20,475	nav	153.7
Savings banks	35	4,549	10,406	nav	26.0
Mutual or cooperative banks	113	11,222	26,430	nav	112.7
Municipal credit banks	21	79	65	nav	nav
Financial companies	522	nav	neg	nav	nav
Specialised financial institutions	17	nav	nav	nav	4.6
Investment firms	570	nav	nav	nav	nav
Post Office <sup>3</sup>	1	11,299	10,621	nav	31.9
Treasury	1	3,928	86	nav	38.2
Total	1,641	41,487	68,156	nav	367.9
<i>of which:</i>					
<i>virtual institutions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Branches of foreign banks	111	nav	nav	nav	nav

<sup>1</sup> Including institutions located in Monaco. <sup>2</sup> Number of accounts associated with internet services (credit transfers, payment of bills, etc carried out via the internet). <sup>3</sup> The management of a number of branches was transferred to the local administration in 2001.

Table 6  
**Payment card functions and accepting devices<sup>1</sup>**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	30,156	33,861	37,563	40,945	43,315
Number of networks	nav	nav	nav	nav	nav
Number of ATMs with a cash dispensing function	27,077	29,407	32,445	35,162	36,912
<i>of which:</i>					
<i>open access</i>	18,368	28,922	32,195	34,990	36,867
<i>limited access</i>	8,709	485	250	172	45
Volume of transactions (millions)	835	930	1,026	1,082	1,165
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	49	53	63	66	71
<i>of which:</i>					
<i>at ATMs with open access</i>	nav	nav	nav	nav	nav
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
Volume of transactions	nav	nav	nav	nav	nav
Value of transactions	nav	nav	nav	nav	nav
<b>Debit function<sup>2</sup></b>					
Cards with a debit function (thousands)	27,703	30,268	33,499	36,908	39,733
<i>of which: retailer cards</i>	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of terminals	680,413	723,388	799,530	839,030	904,265
Volume of transactions (millions)	2,302	2,580	2,912	3,292	3,671
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	107	121	135	153	170
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
<b>Credit function</b>					
Cards with a credit function	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of terminals	680,413	723,388	799,530	839,030	904,265
Volume of transactions	nav	nav	nav	nav	nav
Value of transactions	nav	nav	nav	nav	nav

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	nap	nap	neg	nav	319
Number of accepting terminals	nap	nap	nap	nap	13,644
Number of networks	nav	nav	nav	nav	nav
Number of purchase transactions (millions)	nav	nav	neg	neg	2.8
Value of purchase transactions (EUR billions)	nav	nav	neg	neg	0.01
Number of loading transactions (millions)	nav	nav	neg	neg	0.6
Number of loading terminals	nav	nav	nav	nav	2,100
Value of money loaded (EUR billions)	nav	nav	neg	neg	0.02
Float (EUR billions)	nav	nav	neg	neg	0.01
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function	nav	nav	nav	nav	nav
Number of terminals	680,413	723,388	799,530	839,030	904,265
Volume of transactions	nav	nav	nav	nav	nav
Value of transactions	nav	nav	nav	nav	nav
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	30,156	33,861	37,563	40,945	43,315
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	nav	nav	nav	nav	nav
<i>cards with a cheque guarantee function</i>	nap	nap	nap	nap	nap

<sup>1</sup> The data refer to the activity within the Groupement des Cartes Bancaires network and exclude data related to "private" credit cards and American Express cards. <sup>2</sup> The data refer to both debit and credit functions.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
Clearing houses	3,623.0	3,600.4	3,346.5	3,453.9	3,146.8
<i>of which:</i>					
<i>Cheques Paris</i>	689.6	683.9	683.7	682.2	677.8
<i>Cheques Province</i>	2,931.1	2,915.3	2,662.8	2,771.7	2,469.1
<i>credit transfers</i>	0.1	1.1	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>avals de trésorerie</i>	0.1	<i>neg</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>large-value credit transfers</i>	2.1	0.1	<i>nap</i>	<i>nap</i>	<i>nap</i>
CREIC <sup>2</sup>	285.2	298.0	304.5	307.7	270.2
SIT <sup>3</sup>	4,919.6	5,410.5	5,913.8	6,485.3	7,131.1
<i>of which:</i>					
<i>truncated checks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	197.5
<i>credit transfers</i>	1,242.4	1,322.6	1,383.2	1,473.5	1,546.3
<i>LCR and paperless bills of exchange</i>	124.8	125.2	121.2	116.5	114.5
<i>direct debits</i>	987.2	1,098.9	1,219.2	1,327.9	1,374.9
<i>Titres Interbancaires de Paiement</i>	122.3	129.4	131.6	134.0	130.1
<i>Telepayments</i>	0.2	0.3	0.4	0.6	0.9
<i>card payments</i>	1,922.2	2,164.7	2,443.5	2,781.6	3,076.3
<i>ATM withdrawals</i>	520.3	569.4	614.6	651.2	690.5
Banque de France <sup>4</sup>	1.6	0.4	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>of which:</i>					
<i>public treasury transfers</i>	0.5	<i>neg</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>large-value credit transfers</i>	0.6	0.1	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telegraphic credit transfers</i>	0.5	0.3	<i>nap</i>	<i>nap</i>	<i>nap</i>
SAGITTAIRE <sup>4</sup>	4.7	1.3	<i>nap</i>	<i>nap</i>	<i>nap</i>
TBF (domestic and cross-border)	0.1	0.6	2.3	3.0	3.8
PNS	0.5	5.5	5.2	5.5	8.0
<b>Concentration ratio (in %)<sup>5</sup></b>	<i>nav</i>	<i>nav</i>	49.8	49.7	46.4

<sup>1</sup> Customer and interbank transactions. <sup>2</sup> Centres Régionaux d'Échanges d'Images-Chèques (truncated cheques).  
<sup>3</sup> Système Interbancaire de Télécompensation — ACH. <sup>4</sup> Closed during 1998. <sup>5</sup> Market share of the five largest participants in TBF.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions<sup>1</sup>**  
 In billions of EUR

	1997	1998	1999	2000	2001
Clearing houses	13,663.5	2,126.0	1,929.0	1,889.3	1,750.4
<i>of which:</i>					
<i>Cheques Paris</i>	699.8	751.8	830.5	726.0	763.2
<i>Cheques Province</i>	1,061.1	1,110.5	1,070.6	1,163.3	987.2
<i>credit transfers</i>	1.6	29.9	27.9	<i>nap</i>	<i>nap</i>
<i>avals de trésorerie</i>	4,895.4	27.4	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>large-value credit transfers</i>	7,005.7	206.5	<i>nap</i>	<i>nap</i>	<i>nap</i>
CREIC <sup>2</sup>	23.7	25.0	28.1	25.9	23.1
SIT <sup>3</sup>	2,090.1	2,219.7	2,348.1	2,458.4	2,444.2
<i>of which:</i>					
<i>truncated checks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	61.8
<i>credit transfers</i>	1,288.4	1,369.3	1,459.2	1,521.1	1,367.1
<i>LCR and paperless bills of exchange</i>	433.8	446.9	444.2	446.3	453.6
<i>direct debits</i>	219.3	238.0	260.8	285.7	327.2
<i>Titres Interbancaires de Paiement</i>	32.2	36.0	38.0	38.9	41.1
<i>Telepayments</i>	0.7	1.3	3.7	6.3	18.0
<i>card payments</i>	89.1	99.5	111.4	127.5	140.7
<i>ATM withdrawals</i>	26.5	28.7	30.8	32.7	34.7
Banque de France <sup>4</sup>	4,208.4	498.8	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>of which:</i>					
<i>public treasury transfers</i>	32.2	<i>neg</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>large-value credit transfers</i>	2,963.6	223.4	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telegraphic credit transfers</i>	1,212.5	275.4	<i>nap</i>	<i>nap</i>	<i>nap</i>
SAGITTAIRE <sup>4</sup>	18,204.2	4,478.7	<i>nap</i>	<i>nap</i>	<i>nap</i>
TBF (domestic)	4,342.2	41,555.0	65,540.3	68,156.6	87,572.7
PNS	7,199.6	35,932.8	24,041.0	21,844.9	22,324.0
<b>Concentration ratio (in %)<sup>5</sup></b>	<i>nav</i>	<i>nav</i>	51.9	50.2	56.3

<sup>1</sup> Customer and interbank transactions. <sup>2</sup> Centres Régionaux d'Échanges d'Images-Chèques (truncated cheques).  
<sup>3</sup> Système Interbancaire de Télécompensation – ACH. <sup>4</sup> Closed during 1998. <sup>5</sup> Market share of the five largest participants in TBF.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	4,903	4,825	4,480	4,494	4,339
<i>of which:</i>					
<i>face-to-face</i>	4,903	4,825	4,480	4,494	4,339
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>televoting</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>2</sup>	2,302	2,580	2,912	3,292	3,671
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televoting</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televoting</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	1,860	1,952	2,051	2,094	2,175
<i>of which:</i>					
<i>face-to-face</i>	1,860	1,951	2,050	2,093	2,174
<i>PC or other terminal</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	1	1
<i>televoting</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	1,430	1,578	1,731	1,969	2,064
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televoting</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>10,495</b>	<b>10,935</b>	<b>11,172</b>	<b>11,848</b>	<b>12,251</b>

<sup>1</sup> Contains all customer transactions irrespective of whether they are processed intra- or interbank and includes items initiated by banks. <sup>2</sup> Includes delayed debit cards and credit cards.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions<sup>1</sup>**  
 In billions of EUR

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	2,237	2,318	2,356	2,278	2,349
<i>of which:</i>					
<i>face-to-face</i>	2,237	2,318	2,356	2,278	2,349
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>2</sup>	107	121	135	153	170
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	54,758	84,900	78,091	76,871	92,908
<i>of which:</i>					
<i>face-to-face</i>	54,757	84,898	78,087	76,864	92,890
<i>PC or other terminal</i>	1	1	4	6	18
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	479	525	575	603	725
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>neg</i>
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>57,581</b>	<b>87,863</b>	<b>81,156</b>	<b>79,905</b>	<b>96,151</b>

<sup>1</sup> Contains all customer transactions irrespective of whether they are processed intra- or interbank and includes items initiated by banks. <sup>2</sup> Includes delayed debit cards and credit cards.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In millions

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Euronext Paris	37	45	59	98	88
<b>Clearing houses</b>					
Banque Centrale de compensation (Clearnet SA) <sup>1</sup>	37	45	55	89	81
<b>Securities settlement systems</b>					
Euroclear France	18	22	28	41	31

<sup>1</sup> Launch of central guarantee on OTC activity (euro debts) at the end of 1998.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of EUR

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Euronext Paris	370	513	723	1,165	1,193
<b>Clearing houses</b>					
Clearnet SA <sup>1</sup>	370	513	1,049	1,205	1,299
<b>Securities settlement systems</b>					
Euroclear France	22,660	32,046	38,892	36,835	43,635

<sup>1</sup> Launch of central guarantee on OTC activity (euro debts) at the end of 1998.

Table 11c  
**Number of participants in trading platforms, clearing houses  
and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Euronext Paris <sup>1</sup>	nav	nav	267	314	358
Banks	217	217	93	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	51	nav	nav
<i>foreign</i>	nav	nav	42	nav	nav
Broker/dealer	25	37	193	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	99	nav	nav
<i>foreign</i>	nav	nav	94	nav	nav
<b>Clearing houses</b>					
Clearent SA	nav	nav	71	59	93
Banks	nav	nav	28	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	23	nav	nav
<i>foreign</i>	nav	nav	5	nav	nav
Broker/dealer	nav	nav	43	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	nav	38	nav	nav
<i>foreign</i>	nav	nav	5	nav	nav
<b>Securities settlement systems</b>					
Euroclear (RGV + Relit)	638	630	679	659	658
<i>of which:</i>					
<i>direct participants</i>	357	371	341	335	331

<sup>1</sup> Breaks in series.

Table 11d  
**Outstanding securities**  
 End of year

	1997	1998	1999	2000	2001
<b>Euroclear France</b>					
Value of equities held (EUR billions)	638	839	1,421	1,511	1,291
Value of other securities held (EUR billions)	1,467	1,663	1,841	1,995	2,161
Number of equities held	1,340	1,405	1,502	1,557	1,457
Number of other securities held	16,286	18,256	19,829	22,146	24,058
<b>Euronext France</b>					
Value of equities listed (EUR billions)	620	844	1,499	1,549	1,326
Value of other securities listed (EUR billions)	713	760	764	779	795
Number of equities listed	924	1,097	1,144	1,185	1,177
Number of other securities listed	1,897	1,659	1,533	1,313	1,264

Table 11e  
**Netting ratio in clearing systems**  
 In percentages

	1997	1998	1999	2000	2001
<b>Clearent SA</b>					
Netting ratio for cash over year	71.0	74.0	77.0	65.0	65.4
Netting ratio for securities over year	99.5	99.6	99.7	95.0	96.7

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	105	102	65	68	60
<i>of which: live</i>	102	97	65	67	60
Sub-members	103	100	100	99	120
<i>of which: live</i>	103	100	98	97	117
Participants	40	54	89	88	68
<i>of which: live</i>	32	50	86	84	64
Total users	248	256	254	255	248
<i>of which: live</i>	245	251	252	252	241
<i>Memorandum item:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	48,756,990	56,257,693	58,996,665	71,129,963	87,959,936
<i>of which:</i>					
<i>category I</i>	12,137,346	13,701,758	16,617,961	20,521,605	25,087,044
<i>category II</i>	15,400,655	15,345,713	12,392,976	12,832,677	12,995,573
Total messages received	45,940,168	53,393,461	58,640,344	67,257,022	78,905,625
<i>of which:</i>					
<i>category I</i>	12,943,528	14,737,823	18,424,258	22,361,878	27,527,534
<i>category II</i>	14,688,233	14,872,003	12,561,331	12,802,246	12,426,055
Domestic traffic	15,992,898	18,931,262	16,804,963	20,520,170	25,415,355
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands) <sup>1</sup>	82,052	82,029	82,087	82,188	82,340
GDP (EUR billions) <sup>2</sup>	1,871.6	1,929.4	1,978.6	2,030.0	2,071.2
GDP per capita (EUR) <sup>2</sup>	22,810	23,521	24,104	24,699	25,154
Exchange rate (DEM/USD): <sup>3</sup>					
<i>year-end</i>	1.7898	1.6763	1.9469	2.1019	2.2193
<i>average</i>	1.7343	1.7587	1.8377	2.1238	2.1857
Exchange rate (EUR/USD): <sup>4</sup>					
<i>year-end</i>	(0.9151)	0.8571	0.9954	1.0747	1.1347
<i>average</i>	(0.8867)	(0.8992)	0.9396	1.0859	1.1175

<sup>1</sup> Average for the year. <sup>2</sup> In this and all subsequent tables, the irrevocable conversion rate to the euro (see also footnote 3 below) has been used for data prior to 1999. <sup>3</sup> Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999. <sup>4</sup> Figures in brackets are calculated using the irrevocable DEM/EUR rate, and may differ from the other EUR/USD rates in this publication.

Table 2  
Settlement media used by non-banks  
End of year, in billions of EUR

	1997	1998	1999	2000	2001
Notes and coin	126.0	123.7	131.1	125.9	68.0
Transferable deposits	339.0	389.6	426.5	448.7	533.7
<i>of which held by:</i>					
<i>households</i>	208.8	236.9	263.5	268.7	330.4
<i>corporate sector</i>	118.2	139.7	148.6	164.9	187.6
<i>other</i>	12.0	13.1	14.4	15.1	15.7
Narrow money supply (M1)	465.0	513.4	557.6	574.6	601.6
<i>Memorandum items:</i>					
Broad money supply (M3) <sup>1</sup>	1,211.7	1,302.1	1,395.3	1,381.2	1,466.9
Transferable deposits in foreign currencies	nav	nav	9.0	8.5	10.8
Outstanding value on e-money schemes	neg	0.1	0.1	0.1	0.1
<i>of which:</i>					
<i>on card-based products</i>	neg	0.1	0.1	0.1	0.1
<i>on network-based products</i>	nav	nav	nav	nav	nav

<sup>1</sup> As defined by the Deutsche Bundesbank until 1998; thereafter as defined by the ECB.

Table 3  
**Settlement media used by banks**  
 End of year, in billions of EUR

	1997	1998	1999	2000	2001
Transferable balances held at central bank	21.4	23.7	33.3	35.5	38.9
<i>of which:</i>					
<i>required reserves</i>	21.0	23.4	33.0	35.3	37.9
<i>free reserves</i>	0.4	0.3	0.3	0.2	1.0
Transferable balances held at other banks <sup>1</sup>	218.6	241.6	114.4	113.4	123.1
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>2</sup>	1.4	2.6	9.4	0.6	1.6

<sup>1</sup> Until 1998, including fixed-term deposits below one month. <sup>2</sup> Marginal lending facility.

Table 4  
**Banknotes and coin**  
 End of year, in billions of EUR and DEM

	1997		1998		1999		2000		2001	
	EUR	DEM	EUR	DEM	EUR	DEM	EUR	DEM	EUR	DEM
Total banknotes issued	133.3	260.7	130.5	255.3	140.1	274.1	134.0	262.1	76.5	149.7
<i>of which:</i>										
<i>DEM 1,000</i>	45.2	88.5	44.3	86.6	47.8	93.5	45.6	89.2	22.3	43.7
<i>DEM 500</i>	14.2	27.7	13.5	26.5	14.2	27.8	13.6	26.5	7.0	13.6
<i>DEM 200</i>	4.7	9.3	4.3	8.4	4.1	8.0	3.7	7.1	1.9	3.8
<i>DEM 100</i>	50.9	99.5	50.2	98.2	54.4	106.4	52.0	101.8	31.8	62.1
<i>DEM 50</i>	11.0	21.6	10.9	21.4	11.7	23.0	11.1	21.8	7.6	14.9
<i>DEM 20</i>	4.4	8.6	4.4	8.7	4.8	9.5	4.9	9.7	3.6	7.1
<i>DEM 10</i>	2.7	5.2	2.7	5.2	2.9	5.6	2.9	5.7	2.2	4.3
<i>DEM 5</i>	0.2	0.3	0.2	0.3	0.2	0.3	0.2	0.3	0.1	0.2
Total coin issued	7.9	15.5	8.1	15.7	8.2	15.9	8.2	16.0	6.4	12.5
<i>of which:</i>										
<i>DEM 10</i>	1.3	2.5	1.3	2.6	1.3	2.6	1.4	2.7	1.3	2.6
<i>DEM 5</i>	2.9	5.7	2.9	5.7	2.9	5.7	2.9	5.7	2.1	4.1
<i>DEM 2</i>	1.2	2.3	1.2	2.3	1.2	2.4	1.2	2.4	0.9	1.8
<i>DEM 1</i>	1.2	2.3	1.2	2.3	1.2	2.3	1.2	2.3	0.9	1.8
<i>DEM 0.50</i>	0.5	1.1	0.6	1.1	0.6	1.1	0.6	1.2	0.5	0.9
<i>DEM 0.10</i>	0.5	1.0	0.5	1.0	0.6	1.1	0.6	1.1	0.4	0.8
<i>DEM 0.05</i>	0.2	0.3	0.2	0.3	0.2	0.3	0.1	0.3	0.1	0.3
<i>DEM 0.02</i>	0.1	0.1	0.1	0.2	0.1	0.2	0.1	0.1	0.1	0.1
<i>DEM 0.01</i>	0.1	0.2	0.1	0.2	0.1	0.2	0.1	0.2	0.1	0.1
Total banknotes and coin issued	141.2	276.2	138.6	271.0	148.3	290.0	142.2	278.1	82.9	162.2
Banknotes and coin held by credit institutions	15.2	29.8	14.9	29.1	17.2	33.6	16.3	31.9	14.9	29.3
Banknotes and coin in circulation outside credit institutions	126.0	246.4	123.7	241.9	131.1	256.4	125.9	246.2	68.0	132.9

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts (thousands) <sup>1</sup>	Number of internet-linked accounts <sup>2</sup>	Value of accounts (EUR billions)
Central bank <sup>3</sup>	1	128	36	nap	1.0
Credit institutions	2,518	52,737	87,087	19,070	560.0 <sup>4</sup>
<i>of which:</i>					
<i>commercial banks</i> <sup>5</sup>	348	18,871	21,042	10,060	240.4
<i>savings banks</i>	547	17,641	41,745	5,460	210.0
<i>cooperative and rural banks</i>	1,623	16,225	25,300	3,550	109.6
Total	2,519	52,865	87,123	19,070	561.0
<i>of which:</i>					
<i>virtual institutions</i>	1	0	24	24	0.3
Branches of foreign banks	79	92	nav	nav	5.6

<sup>1</sup> Partly estimated. Includes number of internet-linked accounts. <sup>2</sup> Number of accounts relating to internet services (credit transfers, payments of bills, etc carried out via the internet) carried out via a fixed-line network or via the internet; partly estimated. <sup>3</sup> As a legal entity the Deutsche Bundesbank comprises the Central Office (in Frankfurt am Main), nine Regional Offices in the German federal states and 127 branches. <sup>4</sup> This value differs from the figure for transferable deposits in Table 2 due to differences in the way the figures are compiled. <sup>5</sup> Comprises large, regional and other commercial banks, branches of foreign banks, mortgage banks and banks with a special function.

Table 6  
**Payment card functions and accepting devices**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	84,960	91,324	99,250	106,323	121,882
Number of networks	4	4	4	4	4
Number of ATMs with a cash dispensing function	41,397	45,615	46,200	47,650	49,620
<i>of which:</i>					
<i>open access</i>	41,397	45,615	46,200	47,650	49,620
<i>limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	<i>nav</i>	1,405.5	1,513.2	1,679.7	1,600.5
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	1,405.5	1,513.2	1,679.7	1,600.5
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	<i>nav</i>	214.2	221.6	244.8	250.7
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	214.2	221.6	244.8	250.7
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of ATMs with a giro transfer function	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function<sup>1</sup></b>					
Cards with a debit function (thousands)	75,760	81,145	90,211	99,178	115,713
<i>of which: retailer cards</i>	5,000	5,000	8,000	10,600	12,600
Number of networks	22	26	28	29	30
Number of terminals <sup>2</sup>	251,794	362,808	472,902	591,280	435,680
Volume of transactions (millions) <sup>3</sup>	226.1	675.8	863.0	1,039.8	1,213.5
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions) <sup>3</sup>	14.9	51.5	64.6	76.4	89.1
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Credit function/delayed debit functions (charge cards)<sup>4, 5</sup></b>					
Cards with a credit function (thousands)	14,099	15,050	16,209	17,572	18,769
<i>of which: retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of terminals <sup>6</sup>	1,100,000	1,141,066	1,219,189	1,351,596	1,338,221
Volume of transactions (millions)	303.3	317.2	336.4	351.1	369.9
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	32.1	28.8	31.6	33.4	37.2
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	35,000	60,700	60,700	60,700	67,333
Number of accepting terminals	50,000	60,000	59,732	66,946	80,191
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	4.2	13.6	20.7	26.6	29.4
Value of purchase transactions (EUR billions)	neg	0.1	0.1	0.1	0.1
Number of loading transactions (millions)	1.6	2.4	3.1	3.7	3.7
Number of loading terminals	nav	22,000	22,468	24,502	36,045
Value of money loaded (EUR billions)	0.1	0.1	0.1	0.1	0.1
Float (EUR billions)	nav	0.1	0.1	0.1	0.1
<b>Delayed debit cards (charge cards)<sup>7</sup></b>					
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	89,859	96,195	106,420	116,750	136,132
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	nav	60,700	60,700	60,700	58,326
<i>cards with a cheque guarantee function</i>	41,720	43,845	45,408	51,247	56,761

<sup>1</sup> Figures partly collected by Eurohandelsinstitut eV, PaySys GmbH and Zentraler Kreditausschuss (ZKA). <sup>2</sup> Ec-cash and POZ terminals. In 2001 the figure was cleared up. <sup>3</sup> For 1997, excludes POZ and ELV procedures. <sup>4</sup> Usually cards with a delayed debit function (charge cards). The German word "Kreditkarte" is used for both credit and charge cards. <sup>5</sup> From 1998, a broader range of data available. <sup>6</sup> The sum of the number of accepting terminals reported by the individual credit card institutions. This may result in double-counting. <sup>7</sup> See credit cards.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions<sup>1, 2</sup>**  
 In millions

	1997	1998	1999	2000	2001
<b>Domestic payments</b>	<b>2,278.8</b>	<b>2,286.5</b>	<b>2,204.3</b>	<b>2,257.4</b>	<b>2,228.6</b>
<b>Retail payments</b>	<b>2,244.9</b>	<b>2,250.4</b>	<b>2,176.2</b>	<b>2,226.6</b>	<b>2,197.5</b>
Maschinell-optische Beleglesung (MAOBE) <sup>3</sup>	27.7	11.1	nap	nap	nap
Collection items <sup>4</sup>	16.8	11.1	nap	nap	nap
Credit transfers <sup>5</sup>	10.9	nap	nap	nap	nap
Retail Payment System (RPS) <sup>6</sup>	2,217.2	2,239.3	2,176.2	2,226.6	2,197.5
Collection items <sup>4</sup>	1,469.9	1,499.6	1,398.0	1,416.4	1,363.7
Credit transfers	747.3	739.7	778.2	810.2	833.8
<b>Large-value payments</b>	<b>33.9</b>	<b>36.1</b>	<b>28.1</b>	<b>30.8</b>	<b>31.1</b>
<b>Gross-settlement procedures</b>	<b>11.2</b>	<b>13.5</b>	<b>16.0</b>	<b>17.8</b>	<b>20.1</b>
RTGS <sup>plus 7</sup>	nap	nap	nap	nap	4.2
Euro Link System (ELS) <sup>7, 8</sup>	10.6	13.5	16.0	17.8	15.9
Platzüberweisungsverkehr <sup>5, 9</sup>	0.6	nap	nap	nap	nap
<b>Net settlement procedures</b>	<b>22.7</b>	<b>22.6</b>	<b>12.1</b>	<b>13.0</b>	<b>11.0</b>
Konventionelle Abrechnung <sup>10</sup>	0.3	0.1	neg	neg	nap
Collection items (conventional)	0.2	0.1	neg	neg	nap
Local credit transfers (conventional) <sup>5</sup>	0.1	nap	nap	nap	nap
Euro Access Frankfurt (EAF) <sup>7, 11</sup>	22.4	22.5	12.1	13.0	11.0
<b>Cross-border payments</b>	<b>nav</b>	<b>nav</b>	<b>7.6</b>	<b>8.8</b>	<b>8.3</b>
<b>Retail payments</b>	<b>nav</b>	<b>nav</b>	<b>4.7</b>	<b>4.9</b>	<b>4.4</b>
MASSE <sup>12</sup>	nav	nav	4.7	4.9	4.4
<b>Large-value payments</b>	<b>nav</b>	<b>nav</b>	<b>2.9</b>	<b>3.9</b>	<b>3.9</b>
AZV	nav	nav	0.2	0.2	0.2
Cross border TARGET payments	nav	nav	2.7	3.7	3.7
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> The table only includes figures relating to interbank funds transfer systems which are operated by the Deutsche Bundesbank. <sup>3</sup> Machine-optical voucher reading; payments (cheques, direct debits and credit transfers) are submitted and passed on in a paper-based form by the Bundesbank. <sup>4</sup> Introduction of a general truncation obligation for: all direct debits as of 18 November 1993 and cheques for amounts < DEM 5,000/EUR 2,556 (BSE-cheques) as of 7 September 1998. Cheques for amounts ≥ DEM 5,000/EUR 2,556 (GSE-cheques) are truncated by the Bundesbank exclusively. <sup>5</sup> Closedown of the systems due to a general truncation obligation for all credit transfers as of 1 June 1997. <sup>6</sup> Formerly DTA. Paperless exchange of data media, including payments submitted in a paper-based form which were truncated and passed on in a paperless form by the Bank (see footnote 3). <sup>7</sup> Introduction on 5 November 2001 and closedown of EAF. For the time being, ELS serves, along with SWIFT, as a means of communication to RTGS<sup>plus</sup> only. <sup>8</sup> Formerly EIL-ZV (express electronic credit transfer system). <sup>9</sup> Express paper-based local credit transfer system. <sup>10</sup> Daily local clearing system (settled delivery envelopes (clearing items)). The last four offices were closed on 31 March 2000. <sup>11</sup> Formerly EAF2. <sup>12</sup> For public authorities only, eg pension payments abroad.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions<sup>1,2</sup>**  
 In billions of EUR

	1997	1998	1999	2000	2001
<b>Domestic payments</b>	<b>113,844.1</b>	<b>118,693.9</b>	<b>63,656.5</b>	<b>67,767.7</b>	<b>72,674.5</b>
<b>Retail payments</b>	<b>2,321.5</b>	<b>2,267.2</b>	<b>2,241.0</b>	<b>2,244.7</b>	<b>2,202.3</b>
Maschinell-optische Beleglesung (MAOBE) <sup>3</sup>	111.9	75.6	nap	nap	nap
Collection items <sup>4</sup>	110.1	75.6	nap	nap	nap
Credit transfers <sup>5</sup>	1.8	nap	nap	nap	nap
Retail Payment System (RPS) <sup>6</sup>	2,209.7	2,191.6	2,241.3	2,244.7	2,202.3
Collection items <sup>4</sup>	1,556.8	1,522.8	1,508.0	1,466.0	1,377.1
Credit transfers	652.8	668.8	733.0	778.7	825.2
<b>Large-value payments</b>	<b>111,522.6</b>	<b>116,426.7</b>	<b>61,415.5</b>	<b>65,523.0</b>	<b>70,472.2</b>
<b>Gross-settlement procedures</b>	<b>18,085.8</b>	<b>20,129.1</b>	<b>22,374.6</b>	<b>24,001.0</b>	<b>35,446.4</b>
RTGS <sup>plus 7</sup>	nap	nap	nap	nap	14,301.8
Euro Link System (ELS) <sup>7, 8</sup>	17,074.8	20,129.1	22,374.6	24,001.0	21,144.6
Platzüberweisungsverkehr <sup>5, 9</sup>	1,011.0	nap	nap	nap	nap
<b>Net settlement procedures</b>	<b>93,436.8</b>	<b>96,297.7</b>	<b>39,040.9</b>	<b>41,522.0</b>	<b>35,025.8</b>
Konventionelle Abrechnung <sup>10</sup>	551.1	44.5	neg	neg	nap
Collection items (conventional)	140.7	44.5	neg	neg	nap
Local credit transfers (conventional) <sup>5</sup>	410.5	nap	nap	nap	nap
Euro Access Frankfurt (EAF) <sup>7, 11</sup>	92,885.7	96,253.2	39,040.9	41,522.0	35,025.8
<b>Cross-border payments</b>	<b>nav</b>	<b>nav</b>	<b>24,717.8</b>	<b>28,421.7</b>	<b>33,410.3</b>
<b>Retail payments</b>	<b>nav</b>	<b>nav</b>	<b>1.8</b>	<b>1.9</b>	<b>1.9</b>
MASSE <sup>12</sup>	nav	nav	1.8	1.9	1.9
<b>Large-value payments</b>	<b>nav</b>	<b>nav</b>	<b>24,716.0</b>	<b>28,419.8</b>	<b>33,408.4</b>
AZV	nav	nav	144.6	125.4	126.9
Cross border TARGET payments	nav	nav	24,571.4	28,294.4	33,281.5
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> The table only includes figures relating to interbank funds transfer systems which are operated by the Deutsche Bundesbank. <sup>3</sup> Machine-optical voucher reading; payments (cheques, direct debits and credit transfers) are submitted and passed on in a paper-based form by the Bundesbank. <sup>4</sup> Introduction of a general truncation obligation for: all direct debits as of 18 November 1993 and cheques for amounts < DEM 5,000/EUR 2,556 (BSE-cheques) as of 7 September 1998. Cheques for amounts ≥ DEM 5,000/EUR 2,556 (GSE-cheques) are truncated by the Bundesbank exclusively. <sup>5</sup> Closedown of the systems due to a general truncation obligation for all credit transfers as of 1 June 1997. <sup>6</sup> Formerly DTA. Paperless exchange of data media, including payments submitted in a paper-based form which were truncated and passed on in a paperless form by the Bank (see footnote 3). <sup>7</sup> Introduction on 5 November 2001 and closedown of EAF. For the time being, ELS serves, along with SWIFT, as a means of communication to RTGS<sup>plus</sup> only. <sup>8</sup> Formerly EIL-ZV (express electronic credit transfer system). <sup>9</sup> Express paper-based local credit transfer system. <sup>10</sup> Daily local clearing system (settled delivery envelopes (clearing items)). The last four offices were closed on 31 March 2000. <sup>11</sup> Formerly EAF2. <sup>12</sup> For public authorities only, eg pension payments abroad.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	650.3	596.0	423.5	392.2	319.0
<i>of which:</i>					
<i>face-to-face</i>	650.3	596.0	423.5	392.2	319.0
<i>PC or other terminal<sup>2</sup></i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>3</sup>	226.1	675.8	863.0	1,039.8	1,213.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>4</sup>	303.3	317.2	336.4	351.1	369.9
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	5,387.3	6,216.6	7,025.3	6,446.3	6,957.9
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,227.6
<i>PC or other terminal<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	311.4	460.1
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	4,867.7	4,600.5	4,806.0	5,026.7	5,080.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	4.2	13.6	20.7	26.6	29.4
Network-based electronic money	neg	neg	neg	neg	neg
<b>Total</b>	<b>11,438.9</b>	<b>12,419.7</b>	<b>13,474.9</b>	<b>13,282.7</b>	<b>13,970.0</b>

<sup>1</sup> The table contains all customer transactions irrespective of whether they are processed intra- or interbank. <sup>2</sup> Payments through the internet or a fixed line network. <sup>3</sup> For 1997, excludes POZ and ELV procedures. <sup>4</sup> Usually cards with a delayed debit function (see Table 6).

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions<sup>1</sup>**  
 In billions of EUR

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	2,054.3	1,936.1	1,024.8	956.4	874.2
<i>of which:</i>					
<i>face-to-face</i>	2,054.3	1,936.1	1,024.8	956.4	874.2
<i>PC or other terminal<sup>2</sup></i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>3</sup>	14.9	51.5	64.6	76.4	89.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>4</sup>	32.1	28.8	31.6	33.4	37.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	20,246.7	21,191.7	23,544.4	26,211.5	27,661.1
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	7,200.6
<i>PC or other terminal<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	258.3	423.7
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	3,544.4	3,916.9	3,618.2	3,405.0	4,188.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	neg	0.1	0.1	0.1	0.1
Network-based electronic money	nav	nav	neg	neg	neg
<b>Total</b>	<b>25,892.2</b>	<b>27,125.1</b>	<b>28,283.7</b>	<b>30,682.8</b>	<b>32,850.6</b>

<sup>1</sup> The table contains all customer transactions irrespective of whether they are processed intra- or interbank. <sup>2</sup> Payments through the internet or a fixed line network. <sup>3</sup> For 1997, excludes POZ and ELV procedures. <sup>4</sup> Usually cards with a delayed debit function (see Table 6).

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In millions

	1997	1998	1999	2000	2001
<b>Selected trading platforms</b>					
Xetra					
Number of trades	nav	nav	15.8	39.0	49.7
Number of units	nav	nav	53,875.5	49,584.6	46,823.8
Frankfurt (Floor)					
Number of trades	nav	nav	73.4	163.9	123.8
Number of units	nav	nav	1,470,080.4	1,148,414.9	864,795.7
Eurex <sup>1,2</sup>					
Volume of contracts traded	152.0	248.2	379.1	454.1	674.2
Volume of trades	6.3	10.5	17.3	20.4	30.7
<b>Clearing houses</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>
<b>Securities settlement systems</b>					
Clearstream Banking Frankfurt					
Volume of trades cleared	31.2	58.0	73.2	125.0	105.1

<sup>1</sup> Prior to 28 September 1998, DTB + Soffex. <sup>2</sup> Trades are cleared via Eurex Clearing.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of EUR

	1997	1998	1999	2000	2001
<b>Selected trading platforms</b>					
Xetra	nav	nav	1,169.3	1,982.9	1,969.9
Frankfurt (Floor)	nav	nav	2,907.5	3,218.3	1,824.6
Eurex <sup>1,2</sup>					
Value	11,633.8	23,768.1	34,975.3	36,459.3	50,937.2
<b>Clearing houses</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>
<b>Securities settlement systems</b>					
Clearstream Banking Frankfurt					
Value of trades cleared	9,637.9	12,853.4	14,400.0	nav	nav

<sup>1</sup> Prior to 28 September 1998, DTB + Soffex. <sup>2</sup> Trades are cleared via Eurex Clearing.

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Eurex <sup>1</sup>	226	313	414	429	427
<b>Clearing houses</b>	nav	nav	nav	nav	nav
<b>Securities settlement systems</b>					
Clearstream Banking Frankfurt	nav	nav	322	420	422
of which:					
Banks	nav	nav	253	343	341
of which:					
domestic	nav	nav	241	288	279
foreign	nav	nav	12	55	62
Broker/dealer	nav	nav	42	38	41
of which:					
domestic	nav	nav	35	28	26
foreign	nav	nav	7	10	15
Others	nav	nav	0	13	13
CSDs, global + local custodians	nav	nav	17	16	17
of which:					
domestic	nav	nav	5	3	3
foreign	nav	nav	12	13	14
Central banks, government institutions	nav	nav	10	10	10
of which:					
domestic	nav	nav	10	10	10
foreign	nav	nav	0	0	0

<sup>1</sup> Prior to 28 September 1998, DTB only.

Table 11d  
**Outstanding securities**  
 End of year

	1997	1998	1999	2000	2001
<b>Clearstream Banking Frankfurt</b>					
Value of securities issued	nap	nap	nap	nap	nap
Volume of securities issued	nap	nap	nap	nap	nap
Value of securities registered	nap	nap	nap	nap	nap
Volume of securities registered	nap	nap	nap	nap	nap
Total value of securities under custody (EUR billions)	nav	nav	5,509.4	5,348.1	5,065.7
<i>of which:</i>					
<i>value of stocks under custody</i>	<i>nav</i>	<i>nav</i>	<i>1,386.6</i>	<i>2,458.2</i>	<i>2,294.6</i>
<i>value of other securities under custody</i>	<i>nav</i>	<i>nav</i>	<i>4,122.8</i>	<i>2,890.0</i>	<i>2,771.1</i>
Total number of securities under custody (millions)	nav	nav	166.4	145.2	120.7
<i>of which:</i>					
<i>number of stocks under custody</i>	<i>nav</i>	<i>nav</i>	<i>71.5</i>	<i>58.1</i>	<i>40.9</i>
<i>number of other securities under custody</i>	<i>nav</i>	<i>nav</i>	<i>94.9</i>	<i>87.1</i>	<i>79.8</i>

Table 11e  
**Netting ratio in clearing systems**

Details are not available.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	155	154	120	118	114
<i>of which: live</i>	154	154	119	118	112
Sub-members	104	109	105	108	113
<i>of which: live</i>	101	104	102	106	109
Participants	11	13	46	47	48
<i>of which: live</i>	8	10	43	45	45
Total users	270	276	271	273	275
<i>of which: live</i>	263	268	264	269	266
<i>Memorandum item:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	55,873,558	61,963,751	73,862,434	90,318,753	107,056,553
<i>of which:</i>					
<i>category I</i>	17,731,609	19,351,531	25,248,905	28,422,609	34,562,524
<i>category II</i>	9,177,317	9,690,958	11,018,561	11,894,325	13,851,623
Total messages received	66,287,028	72,099,434	74,208,467	88,852,102	103,566,432
<i>of which:</i>					
<i>category I</i>	20,146,525	21,958,781	28,052,568	31,699,774	37,069,554
<i>category II</i>	28,261,324	29,076,972	19,489,307	20,043,815	21,722,231
Domestic traffic	7,396,209	7,572,070	6,989,083	8,361,796	13,159,502
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,409,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (mid-year, in thousands)	6,489.3	6,543.7	6,606.5	6,665.0	6,724.9
GDP (HKD billions)	1,324	1,259	1,228	1,288	1,279
GDP per capita (HKD)	204,007	192,446	185,826	193,299	190,188
Exchange rate (HKD/USD): year-end	7.746	7.746	7.771	7.796	7.797
average	7.742	7.745	7.758	7.791	7.799

Table 2  
Settlement media used by non-banks  
End of year, in billions of HKD

	1997	1998	1999	2000	2001
Notes and coin	80.59	81.17	99.52	91.76	101.63
Transferable deposits <sup>1</sup>	107.55	97.09	105.82	112.21	128.37
Other	nap	nap	nap	nap	nap
Narrow money supply (M1) <sup>2</sup>	188.14	178.26	205.34	203.97	230.00
<i>Memorandum items:</i>					
Broad money supply (M3) <sup>3</sup>	1,670.38	1,826.23	1,922.96	1,999.02	2,012.94
Transferable deposits in foreign currencies	19.96	19.41	19.82	39.88	28.22
Outstanding value on e-money schemes	nap	nap	nap	nap	nap

<sup>1</sup> Customers' demand deposits placed with licensed banks. <sup>2</sup> Sum of notes and coin held by the public + customers' demand deposits with licensed banks. <sup>3</sup> Sum of M1 + customers' savings and time deposits with licensed banks + negotiable certificates of deposit (NCDs) issued by licensed banks held outside the banking sector + customer deposits with restricted licence banks (RLBs) and deposit-taking companies (DTCs) + NCDs issued by RLBs and DTCs held outside the banking sector.

Table 3  
Settlement media used by banks  
End of year, in billions of HKD

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1</sup>	0.30	2.53	7.96	0.67	0.67
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>2</sup>	0	2.71	0.59	9.63	2.73

<sup>1</sup> Closing balance of the aggregate balance of settlement accounts. <sup>2</sup> Discount window activities.

Table 4  
**Banknotes and coin**  
 End of year, in billions of HKD

	1997	1998	1999	2000	2001
Total banknotes issued	87.02	86.47	118.20	99.27	107.55
<i>of which:</i>					
HKD 1,000	34.16	35.01	54.87	39.83	47.02
HKD 500	27.53	26.86	35.93	31.80	33.00
HKD 100	13.55	12.89	15.19	14.67	14.80
HKD 50	2.38	2.28	2.48	2.66	2.71
HKD 20	4.24	4.31	4.67	5.34	5.20
HKD 10	5.16	5.12	5.06	4.97	4.82
Total coin issued	5.65	6.03	6.03	6.17	5.94
<i>of which:</i>					
HKD 10	1.24	1.26	1.32	1.38	1.35
HKD 5	1.32	1.32	1.34	1.39	1.33
HKD 2	1.15	1.22	1.20	1.21	1.14
HKD 1	0.83	0.96	0.93	0.94	0.89
HKD 0.50	0.30	0.38	0.37	0.37	0.36
HKD 0.20	0.20	0.26	0.25	0.25	0.24
HKD 0.10	0.14	0.15	0.15	0.15	0.15
HKD 0.05 (demonetised)	0.01	0.01	0.01	0.01	0.01
HKD 0.01 (demonetised)	neg	neg	neg	neg	neg
Commemorative coins	0.47	0.47	0.47	0.47	0.47
Total banknotes and coin issued	92.67	92.50	124.22	105.44	113.49
Banknotes and coin held by credit institutions <sup>1</sup>	12.08	11.32	24.71	13.67	11.86
Banknotes and coin in circulation outside authorised institutions	80.59	81.17	99.52	91.76	101.63

<sup>1</sup> Total banknotes and coin in vaults of licensed banks, restricted licence banks and deposit-taking companies.

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts	Number of internet-linked accounts	Value of accounts (HKD billions)
Central bank	1	0 <sup>1</sup>	134	0	0.7
Licensed banks	133	1,470	nav	nav	128.4
Restricted licence banks	46	62	nap <sup>4</sup>	nap	nap
Deposit-taking companies	45	108	nap <sup>4</sup>	nap	nap
Total	225	1,640	134	0	128.4
<i>of which:</i>					
<i>virtual institutions</i>	0	0	0	0	0
Branches of foreign banks:					
<i>Licensed banks</i>	107	306	nav	nav	nav
<i>Restricted licence banks</i>	18	18	nap <sup>4</sup>	nap	nap

<sup>1</sup> The HKMA has two overseas representative offices (London and New York). <sup>2</sup> Demand and savings deposits only. <sup>3</sup> Under Hong Kong SAR's three-tier banking system, restricted licence banks and deposit-taking companies do not offer demand and savings deposit accounts to customers for making cashless retail payments.

Table 6  
**Payment card functions and accepting devices**

Details are not available.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions**  
 In thousands

	1997	1998	1999	2000	2001
CHATS <sup>1</sup>					
HKD	3,322	3,156	3,151	3,410	3,470
USD <sup>2</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	185 <sup>3</sup>	691
of which: USD/HKD PVP <sup>4</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2	9
Cheques					
HKD	149,850	135,815	134,115	138,571	133,518
USD	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.7 <sup>5</sup>	158
ECG <sup>6</sup>					
HKD	49,483	50,721	52,589	57,134	58,564
USD	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.3 <sup>3</sup>	1.5
Total					
HKD	202,655	189,692	189,855	199,114	195,552
USD	<i>nap</i>	<i>nap</i>	<i>nap</i>	186	850
Concentration ratio (in %)	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> CHATS is the acronym for Clearing House Automated Transfer System. It is a computer-based system designed for HKD interbank payments under the real-time gross settlement system (RTGS). <sup>2</sup> CHATS for USD was introduced on 21 August 2000, following the launch of the USD RTGS system in Hong Kong SAR. <sup>3</sup> From 21 August to 31 December 2000. <sup>4</sup> Payment versus payment (PVP) for settling USD/HKD foreign exchange transactions. <sup>5</sup> USD cheque clearing was introduced on 18 December 2000. Figures are from 18 to 31 December 2000. <sup>6</sup> ECG means the various types of bulk electronic payments to be cleared and settled through the Clearing House on a multilateral netting basis.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions**  
 In billions of HKD

	1997	1998	1999	2000	2001
CHATS <sup>1</sup>					
HKD	86,318	75,758	75,283	90,983	86,837
USD <sup>2</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1,888 <sup>3</sup>	7,258
of which: USD/HKD PVP <sup>4</sup>	<i>nap</i>	<i>nap</i>	<i>nap</i>	667	2,243
Cheques					
HKD	12,288	5,890	5,348	6,092	4,823
USD	<i>nap</i>	<i>nap</i>	<i>nap</i>	0.2 <sup>5</sup>	47
ECG <sup>6</sup>					
HKD	8,685	6,330	5,528	8,608	6,689
USD	<i>nap</i>	<i>nap</i>	<i>nap</i>	26 <sup>3</sup>	4
Total					
HKD	107,291	87,979	86,160	105,683	98,349
USD	<i>nap</i>	<i>nap</i>	<i>nap</i>	1,915	7,309
Concentration ratio (in %) <sup>7</sup>	40	41	44	48	48

<sup>1</sup> CHATS is the acronym for Clearing House Automated Transfer System. It is a computer-based system designed for HKD interbank payments under the real-time gross settlement system (RTGS). <sup>2</sup> CHATS for USD was introduced on 21 August 2000, following the launch of the USD RTGS system in Hong Kong SAR. <sup>3</sup> From 21 August to 31 December 2000. <sup>4</sup> Payment versus payment (PVP) for settling USD/HKD foreign exchange transactions. <sup>5</sup> USD cheque clearing was introduced on 18 December 2000. Figures are from 18 to 31 December 2000. <sup>6</sup> ECG means the various types of bulk electronic payments to be cleared and settled through the Clearing House on a multilateral netting basis. <sup>7</sup> For CHATS only.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions**  
 In thousands

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	149,850	135,815	134,115	138,571	133,518
of which:					
face-to-face	149,850	135,815	134,115	138,571	133,518
Payments by debit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>1</sup>	13,497	14,752	15,540	16,589	18,105
Direct debits <sup>2</sup>	31,653	32,689	33,512	35,173	37,149
Card-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>195,001</b>	<b>183,255</b>	<b>183,166</b>	<b>190,333</b>	<b>188,772</b>

<sup>1</sup> Auto-credit instructions handled by the Clearing House. <sup>2</sup> Auto-debit instructions handled by the Clearing House.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions**  
 In billions of HKD

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	12,288	5,890	5,348	6,092	4,823
<i>of which:</i>					
<i>face-to-face</i>	12,288	5,890	5,348	6,092	4,823
Payments by debit card	nav	nav	nav	nav	nav
Payments by credit card	nav	nav	nav	nav	nav
Credit transfers <sup>1</sup>	294	315	343	399	445
Direct debits <sup>2</sup>	47	49	48	52	55
Card-based electronic money	nav	nav	nav	nav	nav
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>12,629</b>	<b>6,254</b>	<b>5,738</b>	<b>6,542</b>	<b>5,323</b>

<sup>1</sup> Auto-credit instructions handled by the Clearing House. <sup>2</sup> Auto-debit instructions handled by the Clearing House.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**

	1997	1998	1999	2000	2001
<b>Equities</b>					
<b>Trading platforms</b>					
Hong Kong Stock Exchange					
<i>Main Board (in millions of shares)</i>	1,767,897	816,358	1,392,284	2,323,973	1,488,521
<i>GEM (in millions of shares)<sup>1</sup></i>	<i>nap</i>	<i>nap</i>	1,499	30,715	43,846
<b>Settlement system</b>					
CCASS (in thousands) <sup>2</sup>	40,048	22,116	28,564	45,170	29,361
<b>Debt securities</b>					
<b>Settlement system</b>					
CMU <sup>3</sup>	62,722	31,833	46,974	51,694	43,349

<sup>1</sup> GEM stands for the Growth Market, which is an alternative market operated by the Exchange. GEM had its first listings on 25 November 1999. <sup>2</sup> CCASS stands for Central Clearing and Settlement System. Operated by Hong Kong Exchanges and Clearing Limited, it is the clearing and settlement system for securities listed on the stock exchange. <sup>3</sup> CMU stands for Central Moneymarkets Unit. It is a clearing system operated by the HKMA. It comprises computerised clearing and settlement facilities for Exchange Fund Bills and Notes and debt instruments issued by the private sector.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of HKD

	1997	1998	1999	2000	2001
<b>Equities</b>					
<b>Trading platforms</b>					
Hong Kong Stock Exchange					
<i>Main Board</i>	3,789	1,701	1,916	3,048	1,950
<i>GEM</i>	<i>nap</i>	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<b>Settlement system</b>					
CCASS	11,697	7,301	6,716	10,886	7,716
<b>Debt securities</b>					
<b>Settlement system</b>					
CMU	4,022	2,273	4,080	5,930	5,327

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001
Hong Kong Stock Exchange	555	562	571	561	507
CCASS	568	564	563	570	527
CMU					
<i>Recognised dealer for EFBN<sup>1,2</sup></i>	224	204	188	179	166
<i>Member for private sector debt<sup>2</sup></i>	260	243	217	203	188

<sup>1</sup> EFBN stands for Exchange Fund Bills and Notes. These are debt instruments issued by the HKMA for the account of the Exchange Fund. The Exchange Fund was established in 1935 as a reserve to back the issue of Hong Kong SAR's banknotes. <sup>2</sup> The two types of membership are not mutually exclusive.

Table 11d  
**Outstanding securities**  
End of year

	1997	1998	1999	2000	2001
Hong Kong Stock Exchange					
<i>Value of securities (HKD billions)</i>	3,202.6	2,661.7	4,727.5	4,795.2	3,885.3
<i>Number of securities</i>	1,533	1,246	1,205	1,294	1,075
CCASS (HKD billions)	982.5	805.2	1,482.5	1,455.2	1,220.3
CMU					
<i>Value of securities (HKD billions)</i>	300.9	327.6	347.9	328.3	337.3
<i>Number of securities</i>	646	840	992	1,112	1,137

Table 11e  
**Netting ratio in clearing systems**

Details are not available.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	32	30	25	26	23
<i>of which: live</i>	32	29	25	25	23
Sub-members	165	164	151	158	154
<i>of which: live</i>	162	161	148	154	146
Participants	40	42	43	30	28
<i>of which: live</i>	37	37	41	29	27
Total users	237	236	219	214	205
<i>of which: live</i>	231	227	214	208	196
<i>Memorandum items:</i>					
Total SWIFT users	6,176	6,557	6,797	7,125	7,457
<i>members</i>	2,985	2,980	2,214	2,288	2,265
<i>sub-members</i>	2,585	2,720	2,765	2,978	3,143
<i>participants</i>	606	857	1,820	1,859	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	31,066,185	31,094,944	31,420,017	34,062,327	34,046,629
<i>of which:</i>					
<i>category I</i>	5,323,598	5,345,395	5,800,785	6,456,569	6,756,927
<i>category II</i>	8,527,556	8,839,059	8,123,013	7,913,421	7,187,698
Total messages received	25,252,397	26,472,616	27,278,811	29,449,821	30,144,906
<i>of which:</i>					
<i>category I</i>	4,366,316	4,623,214	5,167,107	5,839,097	5,953,822
<i>category II</i>	1,783,461	1,983,539	2,159,193	2,290,618	2,275,559
Domestic traffic	3,555,194	4,069,378	4,292,346	4,574,230	4,461,437
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands)	57,512	57,588	57,646	57,728	57,927
GDP (EUR billions) <sup>1</sup>	1,026.3	1,073.0	1,108.5	1,164.8	1,216.7
GDP per capita (EUR) <sup>1</sup>	17,845	18,633	19,229	20,177	21,004
Exchange rate (ITL/USD): <sup>2</sup>					
<i>year-end</i>	1,758.75	1,659.54	1,927.40	2,080.89	2,197.06
<i>average</i>	1,703.21	1,735.87	1,819.27	2,102.59	2,163.81
Exchange rate (EUR/USD): <sup>3</sup>					
<i>year-end</i>	(0.9083)	0.8571	0.9954	1.0747	1.1347
<i>average</i>	(0.8796)	(0.8965)	0.9396	1.0859	1.1175

<sup>1</sup> In this and all subsequent tables, the irrevocable conversion rate to the euro (see also footnote 2 below) has been used for data prior to 1999. <sup>2</sup> Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999. <sup>3</sup> Figures in brackets are calculated using the irrevocable ITL/EUR rate, and may differ from the other EUR/USD rates in this publication.

Table 2  
Settlement media used by non-banks  
End of year, in billions of EUR

	1997	1998	1999	2000	2001
Notes and coin	55.5	59.5	65.8	69.5	57.6
Transferable deposits <sup>1</sup>	281.0	305.0	390.1	415.9	450.8
Other <sup>2</sup>	7.0	6.0	nap	nap	nap
Narrow money supply (M1)	344.0	370.0	455.9	485.4	508.5
<i>Memorandum items:</i>					
Broad money supply <sup>3</sup>	601.4	618.9	650.6	665.4	704.5
Transferable deposits in foreign currencies	nav	nav	7.7	7.9	8.0
Outstanding value on e-money schemes <sup>4</sup>	0.7	0.7	0.5	0.5	0.5
<i>of which:</i>					
<i>on card-based products</i>	0.7	0.7	0.5	0.5	0.5
<i>on network-based products</i>	nap	nap	nap	neg	neg

<sup>1</sup> Current account deposits held at credit institutions and the Post Office. <sup>2</sup> Banker's drafts, cashier's cheques and current accounts at the Ministry of Treasury. From 1999, data are not applicable, due to a change in the methodology used to determine the monetary aggregate M1. <sup>3</sup> Includes the contributions to the euro area M1 (currency in circulation and overnight deposits, excluding notes and coins in the various denominations of the euro held by resident MFIs), deposits with agreed maturity up to two years and deposits redeemable at notice up to three months. <sup>4</sup> Data refer to the cards in circulation which have been loaded by users. The figures for 2000 are calculated on the basis of end-March 2001 data.

Table 3  
**Settlement media used by banks**  
 End of year, in billions of EUR

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1</sup>	43.2	10.2	12.1	12.3	13.0
<i>of which:</i>					
<i>required reserves</i>	43.0	10.0	12.0	12.3	13.0
<i>free reserves</i> <sup>2</sup>	0.2	0.2	0.1	0.1	0.1
Transferable balances held at other banks	50.0	55.0	59.0	94.7	85.1

<sup>1</sup> Average balances: up to 1997, for the period 15 December-14 January; for 1998, 15-31 December; since 1999, 24 December-23 January. <sup>2</sup> Up to 1998, includes non-interest bearing local deposits; since 1999, deposit facility balances.

Table 4  
**Banknotes and coin**  
 End of year, in billions of EUR and ITL

	1997		1998		1999		2000		2001	
	EUR	ITL								
Total banknotes issued	58.91	114,074	63.21	122,406	70.66	136,820	75.16	145,531	65.15	126,157
<i>of which:</i>										
<i>ITL 500,000</i>	2.02	3,919	5.15	9,972	8.47	16,400	11.31	21,900	10.36	20,055
<i>ITL 100,000</i>	42.18	81,677	42.98	83,227	46.40	89,850	47.69	92,350	40.32	78,071
<i>ITL 50,000</i>	11.30	21,873	11.60	22,469	12.15	23,525	12.40	24,010	11.04	21,373
<i>ITL 10,000</i>	2.22	4,299	2.29	4,438	2.38	4,607	2.45	4,739	2.23	4,310
<i>ITL 5,000</i>	0.52	1,016	0.57	1,096	0.59	1,144	0.61	1,188	0.58	1,122
<i>ITL 2,000</i>	0.01	255	0.11	231	0.09	182	0.07	145	0.06	114
<i>ITL 1,000</i>	0.53	1,035	0.50	973	0.57	1,112	0.62	1,195	0.57	1,113
Total coin issued	1.10	2,130	1.29	2,487	1.30	2,525	1.31	2,534	1.18	2,292
Total banknotes and coin issued	60.01	116,204	64.50	124,893	71.96	139,345	76.47	148,066	66.34	128,449
Banknotes and coin held by credit institutions	4.53	8,771	5.01	9,698	6.15	11,908	7.01	13,579	8.69	16,826
Banknotes and coin in circulation outside credit institutions	55.48	107,433	59.49	115,195	65.81	127,437	69.46	134,487	57.65	111,623

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts (thousands) <sup>1</sup>	Value of accounts (EUR billions)
Central bank	1	99	nap	nap	nap
Credit institutions and Post Office	771	42,892	35,222	3,100	450.8
<i>of which:</i>					
<i>Post Office</i>	1	13,731	1,909	nav	nav
Total	772	42,991	35,222	3,100	450.8
<i>of which:</i>					
<i>virtual institutions</i>	4	nap	200 <sup>1</sup>	200	nav
Branches of foreign banks	60	109	28	nav	1.7

<sup>1</sup> Estimate.

Table 6  
**Payment card functions and accepting devices**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	17,173	17,898	20,802	21,172	22,848
Number of networks	4	4	4	4	4
Number of ATMs with a cash dispensing function	25,546	28,042	30,203	31,720	34,349
<i>of which:</i>					
<i>open access</i>	<i>nav</i>	25,998	29,566	31,156	33,728
<i>limited access</i>	<i>nav</i>	731	731	695	600
Volume of transactions (millions)	412	487	499	527	562
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	67	78	80	86	91
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of ATMs with a giro transfer function	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	16,389	17,583	19,776	20,204	21,441
<i>of which: retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	3	3	3	3	3
Number of terminals	281,023	345,580	435,176	570,577	748,294
Volume of transactions (millions)	124	172	248	318	423
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (EUR billions)	11	14	19	23	29
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Credit function</b>					
Cards with a credit function (thousands)	8,828	10,150	15,420	16,969	19,996
<i>of which: retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	3	3	3	3	5
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	141	175	229	272	314
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (EUR billions)	13	16	21	25	29
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	62	56	32	45 <sup>1</sup>	30
Number of accepting terminals	4,406	3,910	3,605	6,485	6,644
Number of networks	nav	nav	nav	3	5
Number of purchase transactions	neg	neg	neg	neg	neg
Value of purchase transactions	neg	neg	neg	neg	neg
Number of loading transactions	neg	neg	neg	neg	neg
Number of loading terminals	neg	neg	neg	neg	neg
Value of money loaded	neg	neg	neg	neg	neg
Float	neg	neg	neg	neg	neg
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function	nap	nap	nap	nap	nap
Number of terminals	nap	nap	nap	nap	nap
Volume of transactions	nap	nap	nap	nap	nap
Value of transactions	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	25,217	28,048	36,222	38,141	42,844
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	nap	nap	nap	nap	nap
<i>cards with a cheque guarantee function</i>	neg	neg	neg	neg	neg

<sup>1</sup> Calculated on the basis of end-March 2001 data.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
<b>BI-COMP</b>					
LOCAL CLEARING	217.6	182.7	103.9	109.4	105.4
Cheques	215.8	181.7	103.9	109.3	105.4
Credit transfers	0.1	0.1	nap	nap	nap
Other items <sup>2</sup>	1.6	0.9	0.1	0.1	neg
ELECTRONIC MEMORANDA	1.5	0.3	nap	nap	nap
Interbank deposits	0.8	0.1	nap	nap	nap
Foreign operations	neg	neg	nap	nap	nap
Credit transfers	0.1	neg	nap	nap	nap
Other items <sup>3</sup>	0.6	0.2	nap	nap	nap
INGROSSO (SIPS) <sup>4</sup>	6.1	0.3	nap	nap	nap
RETAIL	710.6	825.5	959.8	1,005.4	1,269.8
Cheque truncation	285.7	336.5	394.9	372.8	360.9
Bancomat	103.5	118.8	132.4	143.4	155.0
Collection orders	189.5	216.0	255.6	285.2	318.7
Credit transfers	129.2	148.0	169.4	192.2	239.7
Other items <sup>5</sup>	2.7	6.3	7.5	11.7	195.5
<b>BI-REL<sup>6</sup></b>	<b>2.7</b>	<b>10.8</b>	<b>10.2</b>	<b>10.4</b>	<b>10.2</b>
Customer transactions <sup>7</sup>	1.6	3.8	4.8	5.2	5.4
Interbank transactions	0.1	5.6	3.6	3.5	3.0
<i>of which:</i>					
<i>GEC<sup>8</sup></i>	<i>nap</i>	<i>4.8</i>	<i>3.0</i>	<i>2.9</i>	<i>2.4</i>
<i>interbank transfers<sup>9</sup></i>	<i>0.1</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>	<i>0.2</i>
<i>e-MID<sup>10</sup></i>	<i>nap</i>	<i>0.6</i>	<i>0.5</i>	<i>0.4</i>	<i>0.3</i>
Payments between banks and the Bank of Italy or the Ministry of Treasury	1.0	1.4	1.7	1.8	1.8
<b>Concentration ratio (in %)<sup>11</sup></b>					
LOCAL CLEARING	28.0	26.9	27.6	28.3	25.4
ELECTRONIC MEMORANDA	18.8	19.2	nap	nap	nap
INGROSSO (SIPS)	51.4	55.8	nap	nap	nap
RETAIL	29.8	28.4	27.1	26.5	25.8
BI-REL	37.2	43.1	40.5	36.4	35.6
<b>Overall concentration ratio</b>	<b>28.2</b>	<b>27.4</b>	<b>26.8</b>	<b>26.3</b>	<b>25.2</b>

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> Payments between the banking system and the Ministry of Treasury, the Bank of Italy or the Post Office and bills of exchange. <sup>3</sup> In particular, settlement of securities transactions. Since November 1998, the cash balances of securities transactions have been settled in the RTGS system (BI-REL).

<sup>4</sup> Includes interbank transfers of external lire and the lira settlement of foreign exchange transactions. <sup>5</sup> Mainly transactions with debit cards, through e-money, interests and dividends on the securities deposited at the Monte Titoli and electronic notification of unpaid cheques. <sup>6</sup> Up to 1998, debits/credits for the settlement of clearing balances are not included.

<sup>7</sup> Large-value and cross-border credit transfers. Since January 1999, includes outgoing cross-border customer transactions carried out via TARGET. <sup>8</sup> Replaced INGROSSO. Since January 1999, includes outgoing cross-border interbank transactions carried out via TARGET. <sup>9</sup> Since November 2000, includes EXPRESS procedure interbank transactions.

<sup>10</sup> Screen-based market for interbank deposits. Since January 1998, replaced ELECTRONIC MEMORANDA interbank deposits. <sup>11</sup> Market share of the five largest banks participating in each system, based on the total volume of transactions.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions<sup>1</sup>**  
 In billions of EUR

	1997	1998	1999	2000	2001
<b>BI-COMP</b>					
LOCAL CLEARING	1,323	987	710	720	716
Cheques	850	827	689	708	713
Credit transfers	33	13	nap	nap	nap
Other items <sup>2</sup>	439	148	21	12	3
ELECTRONIC MEMORANDA	13,028	4,617	nap	nap	nap
Interbank deposits	8,594	587	nap	nap	nap
Foreign operations	116	9	nap	nap	nap
Credit transfers	116	45	nap	nap	nap
Other items <sup>3</sup>	4,201	3,975	nap	nap	nap
INGROSSO (SIPS) <sup>4</sup>	21,439	1,293	nap	nap	nap
RETAIL	924	1,124	1,364	1,538	1,733
Cheque truncation	155	197	278	282	276
Bancomat	15	17	19	21	22
Collection orders	294	349	417	472	523
Credit transfers	446	536	612	708	833
Other items <sup>5</sup>	14	25	38	56	80
<b>BI-REL<sup>6</sup></b>	<b>2,259</b>	<b>36,630</b>	<b>24,634</b>	<b>27,782</b>	<b>27,145</b>
Customer transactions <sup>7</sup>	790	1,727	1,714	2,212	2,184
Interbank transactions	156	31,561	18,591	21,134	21,428
<i>of which:</i>					
GEC <sup>8</sup>	nap	22,744	10,247	12,292	12,166
interbank transfers <sup>9</sup>	156	837	1,030	1,349	2,937
e-MID <sup>10</sup>	nap	7,980	7,314	7,494	6,325
Payments between banks and the Bank of Italy or the Ministry of Treasury	1,313	3,342	4,329	4,436	3,533
<b>Concentration ratio (in %)<sup>11</sup></b>					
LOCAL CLEARING	26.7	24.2	23.1	23.2	26.0
ELECTRONIC MEMORANDA	23.2	29.2	nap	nap	nap
INGROSSO (SIPS)	56.9	58.0	nap	nap	nap
RETAIL	27.9	26.7	26.0	25.7	23.8
BI-REL	33.1	47.5	42.2	39.4	39.2
<b>Overall concentration ratio</b>	<b>41.8</b>	<b>45.2</b>	<b>40.5</b>	<b>37.9</b>	<b>35.3</b>

<sup>1</sup> The table contains both customer and interbank transactions. <sup>2</sup> Payments between the banking system and the Ministry of Treasury, the Bank of Italy or the Post Office and bills of exchange. <sup>3</sup> In particular, settlement of securities transactions. Since November 1998, the cash balances of securities transactions have been settled in the RTGS system (BI-REL). <sup>4</sup> Includes interbank transfers of external lire and the lira settlement of foreign exchange transactions. <sup>5</sup> Mainly transactions with debit cards, through e-money, interests and dividends on the securities deposited at the Monte Titoli and electronic notification of unpaid cheques. <sup>6</sup> Up to 1998, debits/credits for the settlement of clearing balances are not included. <sup>7</sup> Large-value and cross-border credit transfers. Since January 1999, includes outgoing cross-border customer transactions carried out via TARGET. <sup>8</sup> Replaced INGROSSO. Since January 1999, includes outgoing cross-border interbank transactions carried out via TARGET. <sup>9</sup> Since November 2000, includes EXPRESS procedure interbank transactions. <sup>10</sup> Screen-based market for interbank deposits. Since January 1998, replaced ELECTRONIC MEMORANDA interbank deposits. <sup>11</sup> Market share of the five largest banks participating in each system, based on the total volume of transactions.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	656.8	648.7	665.2	602.0	606.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	124.0	171.7	247.5	317.5	422.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card	141.0	175.1	229.2	272.3	314.4
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>1</sup>	976.0	971.4	1,003.4	1,018.6	1,038.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>2</sup>	290.1	329.8	496.7	569.8	610.6
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	neg	neg	neg	neg	neg
Network-based electronic money	nap	nap	nap	neg	neg
<b>Total</b>	<b>2,187.9</b>	<b>2,296.7</b>	<b>2,642.0</b>	<b>2,780.2</b>	<b>2,992.3</b>

<sup>1</sup> Includes items (in millions) initiated by banks as follows: 1997: 7.6; 1998: 7.5; 1999: 6.1; 2000: 5.9; and 2001: 5.5.

<sup>2</sup> Includes collections of electronic bank receipts (in millions) executed through the banking system as follows: 1997: 90.1; 1998: 155.9; 1999: 220.0; 2000: 243.4; and 2001: 248.7. Bank receipts are used by firms to collect trade and other credits, and perform an economic function similar to bills of exchange, but do not have the same legal protection (eg they cannot be disputed). Nevertheless, owing to a lower stamp duty and the implementation in the 1980s of the electronic bank receipt procedure (RIBA), bank receipts have gradually replaced bills of exchange.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions**  
 In billions of EUR

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	1,321.0	1,276.0	1,305.0	1,304.8	1,253.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>televanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	11.0	14.0	18.5	23.1	29.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>televanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card	13.0	16.0	21.0	25.4	29.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>1</sup>	38,836.0	43,016.0	33,590.0	39,080.7	39,229.1
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>2</sup>	334.1	382.2	575.4	655.2	699.8
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	neg	neg	neg	neg	neg
Network-based electronic money	nap	nap	nap	neg	neg
<b>Total</b>	<b>40,515.1</b>	<b>44,704.2</b>	<b>35,509.9</b>	<b>41,089.2</b>	<b>41,241.7</b>

<sup>1</sup> Includes items (in EUR billions) initiated by banks as follows: 1997: 35,258; 1998: 38,873; 1999: 29,531; 2000: 34,288; and 2001: 34,720. <sup>2</sup> Includes collections of electronic bank receipts (in EUR billions) executed through the banking system as follows: 1997: 204.1; 1998: 238.2; 1999: 400.4; 2000: 466.6; and 2001: 495.9. Bank receipts are used by firms to collect trade and other credits, and perform an economic function similar to bills of exchange, but do not have the same legal protection (eg they cannot be disputed). Nevertheless, owing to a lower stamp duty and the implementation in the 1980s of the electronic bank receipt procedure (RIBA), bank receipts have gradually replaced bills of exchange.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In millions

	1997	1998	1999	2000	2001
<b>Trading platforms</b>	17.49	32.01	37.90	72.56	56.73
BORSA ITALIANA <sup>1</sup>					
Volume of transactions <sup>2</sup>	15.92	30.84	36.97	71.89	56.02
<i>of which:</i>					
<i>government securities</i>	3.39	3.83	3.76	3.35	2.82
<i>bonds</i>	0.65	0.89	0.79	0.74	0.71
<i>shares</i>	11.05	23.95	29.08	58.56	44.23
<i>warrant and covered warrant</i>	0.71	1.77	3.00	8.77	7.05
<i>other items</i>	0.11	0.40	0.34	0.47	1.21
MTS <sup>3</sup>					
Volume of transactions <sup>2</sup>	1.57	1.05	0.70	0.45	0.46
PCT <sup>4</sup>					
Volume of transactions <sup>2</sup>	nap	0.12	0.22	0.22	0.25
<b>Clearing house</b>					
CCG <sup>5</sup>					
Volume of transactions cleared <sup>2</sup>	11.22	10.28	9.49	13.34	17.08
<b>Securities settlement systems</b>	16.31	21.11	20.51	46.08	44.28
LDT					
Volume of settlement instructions <sup>6</sup>	15.30	20.05	19.31	44.21	42.35
CAT					
Volume of settlement instructions <sup>7,8</sup>	0.65	0.49	0.50	0.47	nap
Monte Titoli					
Volume of settlement instructions <sup>7</sup>	0.35	0.57	0.70	1.40	1.83
EXPRESS <sup>9</sup>					
Volume of settlement instructions	nap	nap	nap	neg	0.10

<sup>1</sup> Italian stock exchange. <sup>2</sup> Number of contracts. <sup>3</sup> Secondary market for government securities. <sup>4</sup> Electronic market for repurchase agreements. The 1998 figure refers to the period 10 February-31 December. <sup>5</sup> Clearing and guarantee house. <sup>6</sup> Bilateral debit balances. <sup>7</sup> Free of payment (FOP) transfers not including multilateral net balances from LDT. <sup>8</sup> Since December 2000 the central depository system for government bonds has been managed by Monte Titoli. <sup>9</sup> Real-time gross securities settlement system (managed by Monte Titoli) since 20 November 2000.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of EUR

	1997	1998	1999	2000	2001
<b>Trading platforms</b>	5,616.99	5,858.47	8,900.55	8,714.81	10,244.35
BORSA ITALIANA <sup>1</sup>					
Value of transactions	358.65	618.06	692.22	1,058.68	819.71
<i>of which:</i>					
<i>government securities</i>	167.10	160.71	152.05	141.89	126.02
<i>bonds</i>	11.02	17.61	14.90	13.45	12.60
<i>shares</i>	174.99	425.16	507.43	869.13	658.04
<i>warrant and covered warrant</i>	4.89	11.89	17.30	33.81	21.95
<i>other items</i>	0.65	2.69	0.55	0.40	1.09
MTS <sup>2</sup>					
Value of transactions	5,258.34	3,268.19	2,801.23	2,017.00	2,339.03
PCT <sup>3</sup>					
Value of transactions	nap	1,972.21	5,407.10	5,639.13	7,085.61
<b>Clearing house</b>					
CCG <sup>4</sup>					
Value of transactions cleared	617.36	1,274.03	1,198.54	1,383.95	1,181.43
<b>Securities settlement systems</b>	22,956.00	nav	nav	nav	nav
LDT					
Value of settlement instructions <sup>5</sup>	21,727.00	27,469.00	31,087.00	26,582.00	29,156.00
CAT					
Value of settlement instructions <sup>6, 7, 8</sup>	1,143.00	1,182.00	3,317.00	3,573.00	nap
Monte Titoli					
Value of settlement instructions <sup>6, 7</sup>	86.00	nav	nav	nav	nav
EXPRESS <sup>9</sup>					
Value of settlement instructions	nap	nap	nap	55.98	1,127.58
<i>of which:</i>					
<i>government securities</i>	nap	nap	nap	49.68	1,005.50
<i>bonds</i>	nap	nap	nap	1.26	18.00
<i>shares</i>	nap	nap	nap	5.05	104.08

<sup>1</sup> Italian stock exchange. <sup>2</sup> Secondary market for government securities. <sup>3</sup> Electronic market for repurchase agreements. The 1998 figure refers to the period 10 February-31 December. <sup>4</sup> Clearing and guarantee house. <sup>5</sup> Bilateral debit balances. <sup>6</sup> Nominal value. <sup>7</sup> Free of payment (FOP) transfers not including multilateral net balances from LDT. <sup>8</sup> Since December 2000 the central depository system for government bonds has been managed by Monte Titoli. <sup>9</sup> Real-time gross securities settlement system (managed by Monte Titoli) since 20 November 2000.

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
BORSA ITALIANA <sup>1</sup>	nav	139	142	182	175
Banks	nav	45	47	87	88
<i>of which:</i>					
<i>domestic</i>	nav	43	44	79	76
<i>foreign</i>	nav	2	3	8	12
Brokers/dealers	nav	94	95	95	87
<i>of which:</i>					
<i>domestic</i>	nav	90	86	86	76
<i>foreign</i>	nav	4	9	9	11
MTS <sup>2</sup>	272	234	221	211	188
Banks	210	206	190	150	149
<i>of which:</i>					
<i>domestic</i>	210	159	142	132	125
<i>foreign</i>	0	47	48	18	24
Brokers/dealers	62	28	31	61	39
<i>of which:</i>					
<i>domestic</i>	59	9	20	50	30
<i>foreign</i>	3	19	11	11	9
PCT <sup>3</sup>	nap	234	221	211	188
Banks	nap	206	190	150	149
<i>of which:</i>					
<i>domestic</i>	nap	159	142	132	125
<i>foreign</i>	nap	47	48	18	24
Brokers/dealers	nap	28	31	61	39
<i>of which:</i>					
<i>domestic</i>	nap	9	20	50	30
<i>foreign</i>	nap	19	11	11	9
<b>Clearing house</b>					
CCG <sup>4</sup>	178	168	141	135	120
Banks	100	99	79	75	66
<i>of which:</i>					
<i>domestic</i>	nav	nav	78	73	62
<i>foreign</i>	nav	nav	1	2	4
Brokers/dealers	88	69	62	60	54
<i>of which:</i>					
<i>domestic</i>	75	63	53	49	42
<i>foreign</i>	13	6	9	11	12

Table 11c (cont)

	1997	1998	1999	2000	2001
<b>Securities settlement systems</b>					
LDT	285	280	282	284	281
Banks	157	166	173	193	188
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	149	170	165
<i>foreign</i>	<i>nav</i>	<i>nav</i>	24	23	23
Brokers/dealers	125	111	106	88	90
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	101	83	82
<i>foreign</i>	<i>nav</i>	<i>nav</i>	5	5	8
Others <sup>5</sup>	3	3	3	3	3
CAT <sup>6</sup>	492	464	435	nap	nap
Banks	319	323	306	nap	nap
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	275	<i>nap</i>	<i>nap</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	31	<i>nap</i>	<i>nap</i>
Brokers/dealers	155	128	117	nap	nap
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	112	<i>nap</i>	<i>nap</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	5	<i>nap</i>	<i>nap</i>
Others <sup>7</sup>	18	13	12	nap	nap
Monte Titoli	nav	893	1,243	1,582	1,867
Banks	nav	230	284	344	379
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	263	315	349
<i>foreign</i>	<i>nav</i>	<i>nav</i>	21	29	30
Brokers/dealers	nav	132	128	132	113
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	126	119	95
<i>foreign</i>	<i>nav</i>	<i>nav</i>	2	13	18
Issuers	nav	463	724	952	1,214
CSDs	nav	4	7	10	10
Others	nav	64	100	144	151
EXPRESS <sup>8</sup>	nap	nap	nap	71	116
Banks	nap	nap	nap	66	93
<i>of which:</i>					
<i>domestic</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	51	75
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	15	18
Brokers/dealers	nap	nap	nap	5	23
<i>of which:</i>					
<i>domestic</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	5	14
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	9

<sup>1</sup> Italian stock exchange. <sup>2</sup> Secondary market for government securities. <sup>3</sup> Electronic market for repurchase agreements and MTS. <sup>4</sup> Clearing and guarantee house. <sup>5</sup> Bank of Italy, Monte Titoli and CCG. <sup>6</sup> Central depository system for government bonds (managed by Monte Titoli) since December 2000. <sup>7</sup> Bank of Italy, Ministry of Treasury, Monte Titoli, CCG, CSDs and international financial organisations. <sup>8</sup> Real-time gross securities settlement system (managed by Monte Titoli) since 20 November 2000.

Table 11d  
**Outstanding securities**  
 End of year

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>BORSA ITALIANA<sup>1</sup></b>					
Number of listed securities	1,111	1,129	2,575	4,116	6,817
<i>of which:</i>					
<i>shares</i>	328	325	352	361	351
<i>warrant and covered warrant</i>	27	152	1,591	3,130	5,889
<i>bonds</i>	566	498	493	497	460
<i>government securities</i>	190	154	139	128	117
Value of securities listed (EUR billions) <sup>2</sup>	1,026	1,062	1,104	1,146	1,187
<i>of which:</i>					
<i>shares</i>	51	58	73	79	80
<i>bonds</i>	48	54	68	91	109
<i>government securities</i>	926	950	962	976	999
<b>MTS<sup>3</sup></b>					
Number of listed securities	135	180	200	207	206
Value of securities listed (EUR billions) <sup>4</sup>	838	1,310	1,086	1,044	1,022
<b>Securities settlement system</b>					
<b>CAT<sup>5</sup></b>					
Value of securities issued (EUR billions) <sup>6</sup>	1,000	1,026	1,041	nav	nav
Number of securities issued	205	176	164	nav	nav
Value of securities registered (EUR billions)	994	1,025	1,040	nav	nav
Number of securities registered	205	176	164	nav	nav
<b>Monte Titoli</b>					
Value of securities issued (EUR billions)	nav	nav	nav	nav	nav
Volume of securities issued	nav	nav	nav	nav	nav
Value of securities registered (EUR billions) <sup>2</sup>	148	230	335	1,448	1,542
<i>of which:</i>					
<i>shares</i>	39	63	83	94	98
<i>warrant</i>	neg	2	5	42	56
<i>bonds</i>	109	165	236	264	315
<i>government securities</i>	0	0	11	1,044	1,069
<i>other items</i>	0	0	0	4	4
Number of securities registered	nav	6,356	13,398	22,331	34,729

<sup>1</sup> Italian stock exchange. <sup>2</sup> Nominal value. <sup>3</sup> Secondary market for government securities. <sup>4</sup> Market value up to 1998; thereafter, nominal value. <sup>5</sup> Central depository system for government bonds (managed by Monte Titoli) since December 2000. <sup>6</sup> The figure for 1999 is an estimate.

Table 11e  
**Netting ratio in clearing systems**

	1997	1998	1999	2000	2001
<b>CCG<sup>1</sup></b>					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

<sup>1</sup> Clearing and guarantee house.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	185	184	148	150	142
<i>of which: live</i>	183	182	147	150	141
Sub-members	44	51	54	60	78
<i>of which: live</i>	43	50	52	58	73
Participants	3	7	41	42	35
<i>of which: live</i>	3	6	41	40	35
Total users	232	242	243	252	255
<i>of which: live</i>	229	238	240	248	249
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	31,672,855	35,347,305	33,624,951	39,545,548	46,192,087
<i>of which:</i>					
<i>category I</i>	7,968,583	8,556,232	9,734,387	11,318,193	13,418,324
<i>category II</i>	7,091,972	7,369,906	5,344,194	5,556,376	5,895,270
Total messages received	32,742,840	34,939,777	33,866,483	39,863,897	45,241,684
<i>of which:</i>					
<i>category I</i>	9,980,426	10,758,471	12,158,469	13,964,280	16,134,091
<i>category II</i>	6,881,867	6,904,785	4,038,033	3,991,833	4,308,749
Domestic traffic	4,127,570	3,906,821	2,523,560	3,800,121	5,168,788
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands) <sup>1</sup>	126,157	126,472	126,667	126,926	127,291
GDP (JPY billions) <sup>2</sup>	523,051	516,579	509,116	513,377	507,455
GDP per capita (JPY thousands)	4,146.0	4,084.5	4,019.3	4,044.7	3,986.6
Exchange rate (JPY/USD):					
<i>year-end</i>	129.92	115.20	102.08	114.90	131.47
<i>average</i>	120.92	131.02	113.94	107.78	121.53

<sup>1</sup> As of 1 October. <sup>2</sup> Revised, based on a new estimation method.

Sources: Ministry of Public Management, Home Affairs, Posts and Telecommunications; Bank of Japan.

Table 2  
Settlement media used by non-banks  
End of year, in billions of JPY

	1997	1998	1999	2000	2001
Notes and coin <sup>1</sup>	52,732.8	54,310.6	59,404.8	61,947.7	66,676.3
Transferable deposits <sup>2</sup>	151,550.4	160,093.2	180,133.5	185,911.6	215,109.9
Other	nav	nav	nav	nav	nav
Narrow money supply (M1)	204,283.2	214,403.8	239,538.3	247,859.3	281,786.2
<i>Memorandum items:</i>					
Broad money supply (M2 + CD) <sup>3</sup>	597,493.8	621,493.6	638,010.6	649,863.1	671,659.6
Transferable deposits in foreign currencies <sup>4</sup>	nav	nav	718.0	932.5	961.6
Outstanding value on e-money schemes	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>on card-based products</i>	nav	nav	nav	nav	nav
<i>on network-based products</i>	nav	nav	nav	nav	nav

<sup>1</sup> Notes and coin held by private corporations, individuals and local governments ("non-banks"). <sup>2</sup> Demand deposits held by non-banks at domestically licensed banks (city banks, regional banks, regional banks II, trust banks, long-term credit banks, etc), branches of foreign banks, shinkin banks, Shinkin Central Bank, Norinchukin Bank and Shoko Chukin Bank. <sup>3</sup> M1 + time and savings deposits held by non-banks + foreign currency deposits + non-resident yen deposits + certificates of deposit (CDs) held by non-banks; all held at the same financial institutions as in M1. <sup>4</sup> Demand deposits in foreign currencies held at domestically licensed banks.

Source: Bank of Japan.

Table 3  
**Settlement media used by banks**  
 End of year, in billions of JPY

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1</sup>	3,602.9	3,822.0	9,686.1	4,239.7	10,853.9
<i>of which:</i>					
<i>required reserves</i>	3,553.8	3,752.9	3,944.2	3,931.6	4,160.2
<i>free reserves</i>	49.1	69.1	5,741.9	308.1	6,693.7
Transferable balances held at other banks <sup>2</sup>	3,879.7	3,536.5	10,521.5	4,343.8	6,941.2
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>3</sup>	4,634.2	1,878.0	1,771.5	693.5	816.1

<sup>1</sup> Balances held by financial institutions subject to the reserve requirement system; average for December. <sup>2</sup> Demand deposits held at domestically licensed banks and shinkin banks. <sup>3</sup> Financial institutions' total borrowings from the Bank of Japan consisting of bills discounted and loans.

Source: Bank of Japan.

Table 4  
**Banknotes and coin**  
 End of year, in billions of JPY

	1997	1998	1999	2000	2001
Total banknotes issued	54,669.6	55,864.8	65,404.7	63,397.2	69,004.2
<i>of which:</i>					
<i>JPY 10,000</i>	48,958.2	50,156.1	59,400.3	57,189.8	62,506.2
<i>JPY 5,000</i>	2,191.0	2,208.2	2,330.5	2,333.6	2,434.8
<i>JPY 2,000<sup>1</sup></i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	277.3	343.6
<i>JPY 1,000</i>	3,346.0	3,327.3	3,501.8	3,425.6	3,550.0
<i>JPY 500</i>	124.7	123.8	122.9	121.9	120.9
Total coin issued	4,045.8	4,121.5	4,187.3	4,222.5	4,293.7
<i>of which:</i>					
<i>JPY 500</i>	1,379.5	1,447.6	1,510.5	1,555.4	1,626.8
<i>JPY 100</i>	978.4	982.0	996.9	1,001.1	1,013.1
<i>JPY 50</i>	229.2	229.8	231.0	229.9	230.0
<i>JPY 10</i>	208.3	207.8	207.8	207.0	207.7
<i>JPY 5</i>	62.7	63.0	63.1	63.0	62.9
<i>JPY 1</i>	40.3	40.5	40.7	40.8	41.0
Total banknotes and coin issued <sup>2</sup>	58,715.4	59,986.4	69,592.0	67,619.7	73,298.0
Banknotes and coin held by credit institutions <sup>3</sup>	5,982.6	5,675.8	10,187.2	5,672.0	6,621.7
Banknotes and coin in circulation outside credit institutions <sup>3</sup>	52,732.8	54,310.6	59,404.8	61,947.7	66,676.3

<sup>1</sup> JPY 2,000 notes have been issued since 19 July 2000. <sup>2</sup> Includes commemorative coins. <sup>3</sup> Credit institutions include domestically licensed banks, branches of foreign banks, shinkin banks, Shinkin Central Bank, Norinchukin Bank, Shoko Chukin Bank, Shinkumi Federation Bank, National Federation of Labour Credit Associations, Credit Federations of Agricultural Cooperatives and other cooperatives and associations.

Source: Bank of Japan.

Table 5  
**Institutional framework**  
 At end-March 2002

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts <sup>1</sup>	Value of accounts (JPY billions) <sup>2</sup>
Central bank	1	34	neg	nap	1,862 <sup>3</sup>
Domestically licensed banks	163	13,592	338,906	6,587,789	208,878
Cooperative and rural banks <sup>4</sup>	2,255	25,036	79,879 <sup>5</sup>	59,946	25,554 <sup>5</sup>
Total	2,419	38,662	418,785	6,647,735	236,294
<i>of which:</i>					
<i>virtual institutions</i>	3	3	<i>nav</i>	<i>nav</i>	<i>nav</i>
Post office	1	24,176	117,216 <sup>6</sup>	nap	49,890 <sup>6</sup>
Branches of foreign banks	73	112	nav	nav	1,637

<sup>1</sup> Excludes accounts providing mobile banking services only; based on a survey by the Centre for Financial Industry Information Systems. <sup>2</sup> Average for March, except post office. <sup>3</sup> Current account deposits of financial institutions that are not subject to the reserve requirement system, including securities companies, securities finance companies and tanshi companies. <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> Figures for ordinary deposit accounts and transferable deposit accounts.

Sources: Bank of Japan; Centre for Financial Industry Information Systems; national data.

Table 6  
**Payment card functions and accepting devices**  
 At end-March of the following year, except as noted

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands) <sup>1</sup>	293,340	302,490	312,230	320,350	325,110
Number of networks <sup>2</sup>	16	16	16	10	10
Number of ATMs with a cash dispensing function	116,620	118,166	119,627	116,984	116,905
<i>of which:</i>					
<i>open access</i>	116,620	118,166	119,627	116,984	116,905
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions) <sup>3</sup>	381.1	393.8	393.9	408.1	399.0
<i>of which:</i>					
<i>at ATMs with open access</i>	381.1	393.8	393.9	408.1	399.0
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (JPY billions) <sup>3</sup>	22,183.1	22,383.7	22,498.2	23,409.9	23,004.3
<i>of which:</i>					
<i>at ATMs with open access</i>	22,183.1	22,383.7	22,498.2	23,409.9	23,004.3
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of ATMs with a giro transfer function	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function<sup>4</sup></b>					
Cards with a debit function (thousands)	245,413	256,783	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	252	205	1	1	1
Number of terminals	19,499	16,042	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions) <sup>5</sup>	0.5	0.5	0.4	3.2	6.2
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (JPY billions) <sup>5</sup>	3.5	4.0	11.1	147.3	305.4
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Credit function</b>					
Cards with a credit function (thousands) <sup>6</sup>	233,670	244,910	245,970	223,250	231,680
<i>of which: retailer cards</i>	60,540	63,710	63,730	65,660	67,740
Number of networks	4	4	4	4	4
Number of terminals <sup>7</sup>	554,249	652,810	695,088	770,298	817,980
Volume of transactions (millions) <sup>8</sup>	1,275.2	1,497.0	1,517.4	2,007.4	2,244.1
<i>of which: transactions with retailer cards</i>	391.1	484.4	560.6	628.1	723.7
Value of transactions (JPY billions) <sup>5</sup>	18,123.8	19,013.1	20,151.1	21,792.0	23,273.9
<i>of which: transactions with retailer cards</i>	4,434.9	4,780.9	5,101.9	5,450.3	5,877.5

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function	nav	nav	nav	nav	nav
Number of accepting terminals	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of purchase transactions	nav	nav	nav	nav	nav
Value of purchase transactions	nav	nav	nav	nav	nav
Number of loading transactions	nav	nav	nav	nav	nav
Number of loading terminals	nav	nav	nav	nav	nav
Value of money loaded	nav	nav	nav	nav	nav
Float	nav	nav	nav	nav	nav
<b>Delayed debit cards (charge cards)<sup>9</sup></b>					
Cards with a delayed debit function	nap	nap	nap	nap	nap
Number of terminals	nap	nap	nap	nap	nap
Volume of transactions	nap	nap	nap	nap	nap
Value of transactions	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Total number of cards in circulation	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	nav	nav	nav	nav	nav
<i>cards with a cheque guarantee function</i>	nap	nap	nap	nap	nap

<sup>1</sup> Excludes cards issued by fishery cooperatives. <sup>2</sup> Figures for 2000 and thereafter are not consistent with those up to 1999, due to changes in the method of data collection. <sup>3</sup> Figures refer to cash withdrawal only and are for the current year ending March. <sup>4</sup> Figures up to 1998 are for the local POS services, while for 1999 and thereafter they are for the nationwide debit card service. <sup>5</sup> Figures for the current year ending December. <sup>6</sup> At end-March of the current year. <sup>7</sup> At end-September of the current year. <sup>8</sup> Based on a survey by the Japan Consumer Credit Industry Association (estimated). <sup>9</sup> Figures for delayed debit cards are included in cards with a credit function.

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

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions**  
 In thousands

	1997	1998	1999	2000	2001
Bill and cheque clearing systems	283,373	260,067	239,320	225,868	208,896
Zengin System	1,056,143	1,094,176	1,119,406	1,167,596	1,220,032
Foreign Exchange Yen Clearing System	10,434	11,155	9,995	9,298	9,564
BOJ-NET Funds Transfer System	5,005	5,307	4,810	4,715	5,046
<b>Concentration ratio (in %)</b>	nav	nav	nav	nav	nav

Source: Bank of Japan.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions**  
 In trillions of JPY

	1997	1998	1999	2000	2001
Bill and cheque clearing systems	1,585.0	1,296.2	1,138.6	1,052.3	877.3
Zengin System	2,297.6	2,269.6	2,186.3	2,240.2	2,444.4
Foreign Exchange Yen Clearing System	10,357.5	10,694.8	7,108.6	6,247.0	6,877.0
BOJ-NET Funds Transfer System	41,493.2	43,136.4	34,500.2	35,398.2	19,036.5
<b>Concentration ratio (in %)</b>	nav	nav	nav	nav	nav

Source: Bank of Japan.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>1</sup>	283.4	260.1	239.3	225.9	208.9
<i>of which:</i>					
<i>face-to-face</i>	283.4	260.1	239.3	225.9	208.9
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	0.5	0.5	0.4	3.2	6.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>2</sup>	1,275.2	1,497.0	1,517.4	2,007.4	2,244.1
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>3</sup>	1,105.5	1,143.2	1,166.9	1,215.4	1,269.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</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>
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total<sup>4</sup></b>	<b>2,664.6</b>	<b>2,900.8</b>	<b>2,924.0</b>	<b>3,451.9</b>	<b>3,728.4</b>

<sup>1</sup> Transactions handled by bill and cheque clearing systems. Most are payments by bills; payments by cheque are very limited. <sup>2</sup> Based on a survey by the Japan Consumer Credit Industry Association (estimated). <sup>3</sup> Transactions handled by the Zengin System, other small retail payment networks, the Foreign Exchange Yen Clearing System, and the BOJ-NET Funds Transfer System. <sup>4</sup> Sum of available data.

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

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions**  
 In trillions of JPY

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	1,585.0	1,296.2	1,138.6	1,052.3	877.3
<i>of which:</i>					
<i>face-to-face</i>	1,585.0	1,296.2	1,138.6	1,052.3	877.3
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	neg	neg	0.01	0.15	0.31
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card	18.1	19.0	20.2	21.8	23.3
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	50,630.2	52,131.3	40,596.4	38,269.5	28,404.7
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	nav	nav	nav	nav	nav
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>52,233.3</b>	<b>53,446.5</b>	<b>41,755.2</b>	<b>39,343.7</b>	<b>29,305.6</b>

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

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In thousands

	1997	1998	1999	2000	2001
<b>Securities settlement systems</b>					
BOJ-NET JGB Services	1,880	1,993	2,005	2,216	2,861
<i>of which:</i>					
<i>Book-entry System</i>	702	774	1,049	2,073	2,838
<i>Registration System</i>	1,178	1,219	956	143	23
Japan Securities Depository Centre <sup>1</sup>	21,406	20,715	34,491	34,710	36,257

<sup>1</sup> Figures for the year ending March of the following year.

Sources: Bank of Japan; Japan Securities Depository Centre.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In trillions of JPY

	1997	1998	1999	2000	2001
<b>Securities settlement systems</b>					
BOJ-NET JGB Services	7,033.9	8,479.1	9,060.5	10,841.4	10,423.8
<i>of which:</i>					
<i>Book-entry System</i>	3,616.9	4,297.9	6,179.9	10,395.6	10,409.0
<i>Registration System</i>	3,417.0	4,181.2	2,880.6	445.8	14.8
Japan Securities Depository Centre	nav	nav	nav	nav	nav

Source: Bank of Japan.

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**  
End of year, except as noted

	1997	1998	1999	2000	2001
<b>Securities settlement systems</b>					
BOJ-NET JGB Services:					
<i>Book-entry System</i>	384	383	377	371	360
<i>Registration System</i>	449	453	440	421	398
Japan Securities Depository Centre <sup>1</sup>	282	285	290	296	290

<sup>1</sup> Figures for the year ending March of the following year.

Sources: Bank of Japan; Japan Securities Depository Centre.

Table 11d  
**Outstanding securities**  
 End of year, in trillions of JPY

	1997	1998	1999	2000	2001
Value of listed stocks <sup>1</sup>	288.2	281.5	466.2	364.7	300.6
Value of Japanese government bonds and bills:					
<i>Government bonds</i>	241.1	264.9	293.0	325.7	387.1
<i>Treasury bills</i>	13.1	15.2	27.5	33.4	31.1
<i>Financing bills</i>	29.6	33.1	38.4	40.2	42.5
Value of other securities: <sup>2</sup>					
<i>Municipal bonds</i>	41.6	45.5	50.0	52.3	53.9
<i>Government guaranteed bonds</i>	24.0	20.7	21.9	25.2	28.2
<i>Bank debentures</i>	67.2	56.9	56.7	49.7	44.6
<i>Corporate straight bonds</i>	34.8	45.1	48.7	53.7	57.1
<i>Convertible bonds</i>	18.2	15.3	12.6	11.6	10.3

<sup>1</sup> Sum of stocks listed on all the exchanges in Japan. <sup>2</sup> Domestic flotation only.

Sources: Bank of Japan; Japan Securities Dealers Association; Tokyo Stock Exchange.

Table 11e  
**Netting ratio in clearing systems**

Details are not available.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	136	140	129	128	125
<i>of which: live</i>	136	140	129	128	125
Sub-members	96	98	94	104	101
<i>of which: live</i>	95	97	93	103	100
Participants	22	27	46	36	33
<i>of which: live</i>	21	27	44	35	33
Total users	254	265	269	268	259
<i>of which: live</i>	252	264	266	266	258
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	29,937,227	32,047,536	37,297,667	40,194,993	44,435,517
<i>of which:</i>					
<i>category I</i>	5,543,351	5,632,633	6,098,427	6,342,716	6,552,921
<i>category II</i>	5,581,169	5,898,077	6,243,182	6,311,455	6,369,117
Total messages received	29,868,982	34,212,891	38,783,651	40,789,871	44,025,860
<i>of which:</i>					
<i>category I</i>	3,525,671	3,708,359	4,151,489	4,473,022	4,682,516
<i>category II</i>	9,045,326	11,075,669	11,079,395	10,027,906	10,750,591
Domestic traffic	3,446,830	4,441,480	5,967,355	6,060,884	6,700,827
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands)	15,607	15,703	15,809	15,922	16,043
GDP (EUR billions) <sup>1</sup>	333.73	354.19	374.07	402.60	429.17
GDP per capita (EUR) <sup>1</sup>	21,383	22,556	23,662	25,286	26,751
Exchange rate (NLG/USD): <sup>2</sup>					
<i>year-end</i>	2.0172	1.8888	2.1936	2.3683	2.5005
<i>average</i>	1.9519	1.9825	2.0706	2.3930	2.4627
Exchange rate (EUR/USD): <sup>3</sup>					
<i>year-end</i>	(0.9154)	0.8571	0.9954	1.0747	1.1347
<i>average</i>	(0.8857)	(0.8996)	0.9396	1.0859	1.1175

<sup>1</sup> In this and all subsequent tables, the irrevocable conversion rate to the euro (see also footnote 2 below) has been used for data prior to 1999. <sup>2</sup> Irrevocable conversion rates were adopted with the introduction of the euro on 1 January 1999.

<sup>3</sup> Figures in brackets are calculated using the irrevocable NLG/EUR rate, and may differ from the other EUR/USD rates in this publication.

Table 2  
Settlement media used by non-banks  
End of year, in billions of EUR

	1997	1998	1999	2000	2001
Notes and coin	17.58	17.12	17.32	16.93	9.14
Transferable deposits	94.41	104.17	118.00	131.93	150.98
Narrow money supply (M1) <sup>1</sup>	111.98	121.30	135.32	148.86	160.12
<i>Memorandum items:</i>					
Broad money supply <sup>2</sup>	269.40	294.82	320.01	353.55	391.64
Outstanding value on e-money schemes	nav	0.03	0.03	0.03	0.02
<i>of which:</i>					
<i>on card-based products</i>	nav	0.03	0.03	0.03	0.02
<i>on network-based products</i>	nap	nap	nap	nap	nap

<sup>1</sup> M1 includes transferable deposits in foreign currencies. <sup>2</sup> M2 (currency in circulation + transferable deposits + deposits with agreed maturity up to two years + deposits redeemable at notice up to three months).

Table 3  
**Settlement media used by banks**  
 End of year, in billions of EUR

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1</sup>	2.78	7.79	7.30	9.33	10.16
<i>of which:</i>					
<i>required reserves</i> <sup>2</sup>	2.77	7.78	9.95	11.23	13.30
<i>free reserves</i>	0.01	0.01	-2.64	-1.90	-3.14
Transferable balances held at other banks <sup>3</sup>	1.08	21.41	16.34	53.38	30.52
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>4</sup>	5.12	8.45	neg	neg	0.02

<sup>1</sup> Does not include institutions' borrowing from the central bank. <sup>2</sup> Over the period end-December to end-January.

<sup>3</sup> Statistical break in 1998 due to a change in reporting to the Netherlands Bank. The figures are not consolidated since 1998 and include some branches. <sup>4</sup> Until 1998, special loans and advances; from 1999 on, marginal lending facility.

Table 4  
**Banknotes and coin**  
 End of year, in billions of EUR and NLG

	1997		1998		1999		2000		2001	
	EUR	NLG								
Total banknotes issued	17.85	39.34	17.29	38.10	17.72	39.04	17.44	38.42	10.43	22.99
<i>of which:</i>										
<i>NLG 1,000</i>	6.58	14.51	6.18	13.61	6.22	13.71	6.03	13.28	2.92	6.44
<i>NLG 250</i>	2.41	5.31	2.27	5.00	2.20	4.86	2.06	4.53	1.12	2.47
<i>NLG 100</i>	6.73	14.83	6.72	14.80	7.09	15.63	7.11	15.67	4.65	10.25
<i>NLG 50</i>	0.80	1.77	0.78	1.73	0.80	1.76	0.82	1.80	0.55	1.21
<i>NLG 25</i>	0.92	2.03	0.94	2.07	0.99	2.17	1.01	2.22	0.85	1.87
<i>NLG 10</i>	0.38	0.84	0.38	0.84	0.39	0.86	0.40	0.88	0.32	0.71
<i>NLG 5</i>	0.02	0.05	0.02	0.05	0.02	0.05	0.02	0.05	0.02	0.05
Total coin issued	1.25	2.76	1.27	2.79	1.27	2.79	1.29	2.85	0.96	2.12
<i>of which:</i>										
<i>NLG 5</i>	0.44	0.97	0.44	0.98	0.44	0.96	0.44	0.98	0.28	0.62
<i>NLG 2.50</i>	0.22	0.48	0.22	0.48	0.22	0.48	0.22	0.48	0.16	0.35
<i>NLG 1.00</i>	0.32	0.70	0.32	0.71	0.33	0.72	0.34	0.75	0.28	0.61
<i>NLG 0.25</i>	0.14	0.32	0.15	0.33	0.15	0.33	0.16	0.34	0.13	0.29
<i>NLG 0.10</i>	0.10	0.21	0.10	0.21	0.10	0.22	0.10	0.23	0.09	0.19
<i>NLG 0.05</i>	0.04	0.08	0.04	0.08	0.04	0.08	0.04	0.08	0.03	0.07
Total banknotes and coin issued	19.10	42.09	18.55	40.89	18.98	41.83	18.73	41.28	11.39	25.11
Banknotes and coin held by credit institutions	1.53	3.36	1.43	3.15	1.67	3.67	1.80	3.97	2.26	4.98
Banknotes and coin in circulation outside credit institutions	17.58	38.73	17.12	37.73	17.32	38.16	16.93	37.31	9.14	20.13

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	4	nap	nap	nap
Credit institutions <sup>1</sup>	110	3,507	22,600	nav	150.98
Postal institution	nap	2,253	nap	nap	nap
Total	111	5,764	22,600	nav	150.98
<i>of which:</i>					
<i>virtual institutions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Branches of foreign banks	33	nap	nav	nav	nav

<sup>1</sup> The postal institution (Postbank) is now formally considered as a credit institution. It still uses post offices as branches. All data on credit institutions include the Postbank, except for the number of branches.

Table 6  
**Payment card functions and accepting devices**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	23,400	24,000	24,800	26,000	25,800
Number of networks	2	1	1	1	1
Number of ATMs with a cash dispensing function	6,397	6,568	6,673	6,921	7,142
<i>of which:</i>					
<i>open access</i>	<i>nap</i>	6,568	6,673	6,921	7,142
<i>limited access</i>	6,397	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	404	425	450	470	450
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nap</i>	425	450	470	450
<i>at ATMs with limited access</i>	404	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (EUR billions)	34.3	36.7	39.6	40.7	44.3
<i>of which:</i>					
<i>at ATMs with open access</i>	<i>nap</i>	36.7	39.6	40.7	44.3
<i>at ATMs with limited access</i>	34.3	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of ATMs with a giro transfer function	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	19,700	19,900	20,300	21,000	21,100
<i>of which: retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	2	1	1	1	1
Number of terminals	120,106	134,000	145,575	155,620	165,773
Volume of transactions (millions)	485.5	595.0	700.3	801.5	954.4
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (EUR billions)	21.0	25.8	32.0	37.3	44.2
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Credit function</b>					
Cards with a credit function <sup>1</sup>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	1	1	1	1	1
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	9,500	17,900	20,100	20,900	21,000
Number of accepting terminals	105,401	107,589	125,807	133,548	148,207
Number of networks	2	2	2	2	2
Number of purchase transactions (millions)	6	17	22	25	31
Value of purchase transactions (EUR billions) <sup>2</sup>	nav	0.06	0.07	0.07	0.09
Number of loading transactions	nav	nav	nav	nav	nav
Number of loading terminals <sup>3</sup>	6,725	7,009	7,086	7,248	4,258
Value of money loaded	nav	nav	nav	nav	nav
Float (EUR billions)	nav	0.03	0.03	0.03	0.02
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands) <sup>4</sup>	3,700	4,100	4,500	5,000	5,000
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	38.9	42.1	44.1	46.8	47.5
Value of transactions (EUR billions)	3.4	3.9	4.4	5.2	5.3
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	23,400	24,000	24,800	26,000	25,800
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	9,500	17,900	20,100	20,900	21,000
<i>cards with a cheque guarantee function</i>	nav	nav	nav	nav	nav

<sup>1</sup> Included under cards with a delayed debit function. <sup>2</sup> Estimate. <sup>3</sup> Excludes about 20,000 public telephones, where the electronic money cards provided by the Postbank can also be loaded. <sup>4</sup> Includes cards with a credit function.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
Interpay	1,782.9	2,012.3	2,152.5	2,328.4	2,558.3
<i>of which:</i>					
<i>cheques</i>	39.9	29.3	16.7	8.8	3.4
<i>other</i>	1,743.0	1,983.0	2,135.8	2,319.6	2,554.9
TOP	3.2	3.5	3.3	3.7	4.0
<b>Concentration ratio (in %):</b>					
Interpay	96	96	96	93	93
TOP	nav	72	62	73	67

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions**  
 In billions of EUR

	1997	1998	1999	2000	2001
Interpay	1,143.5	1,237.9	1,344.5	1,457.8	1,574.1
<i>of which:</i>					
<i>cheques</i>	2.9	2.2	1.4	0.8	0.3
<i>other</i>	1,140.6	1,235.7	1,343.1	1,457.1	1,573.8
TOP	12,566.5	14,868.1	14,987.4	17,974.4	20,689.1
<b>Concentration ratio (in %):</b>					
Interpay	92	92	92	92	92
TOP	nav	68	72	74	71

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments<sup>1</sup></b>					
Cheques	64.9	46.6	26.7	14.2	5.3
<i>of which:</i>					
<i>face-to-face</i>	64.9	46.6	26.7	14.2	5.3
<i>PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card	485.5	595.0	700.3	801.5	954.4
<i>of which:</i>					
<i>face-to-face</i>	485.5	595.0	700.3	801.5	954.4
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card <sup>2</sup>	38.9	42.1	44.1	46.8	47.5
<i>of which:</i>					
<i>face-to-face</i>	38.9	42.1	44.1	46.8	47.5
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	1,053.1	1,075.5	1,086.2	1,140.4	1,182.7
<i>of which:</i>					
<i>face-to-face</i>	1,053.1	1,075.5	1,086.2	1,140.4	1,182.7
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	642.8	722.6	785.0	836.2	873.8
<i>of which:</i>					
<i>face-to-face</i>	642.8	722.6	785.0	836.2	873.8
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	6.0	17.0	22.0	25.0	31.0
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>2,291.2</b>	<b>2,498.8</b>	<b>2,664.2</b>	<b>2,864.1</b>	<b>3,094.7</b>

<sup>1</sup> Excludes items initiated by banks; these data are not available. <sup>2</sup> Includes cards with a delayed debit function.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions**  
 In billions of EUR

	1997	1998	1999	2000	2001
<b>Instruments<sup>1</sup></b>					
Cheques	4.6	3.4	2.1	1.8	0.5
<i>of which:</i>					
<i>face-to-face</i>	4.6	3.4	2.1	1.8	0.5
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card	21.0	25.8	32.0	37.3	44.2
<i>of which:</i>					
<i>face-to-face</i>	21.0	25.8	32.0	37.3	44.2
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>2</sup>	3.4	3.9	4.4	5.2	5.3
<i>of which:</i>					
<i>face-to-face</i>	3.4	3.9	4.4	5.2	5.3
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	2,186.3	2,419.9	2,550.5	2,973.8	3,287.4
<i>of which:</i>					
<i>face-to-face</i>	2,186.3	2,419.9	2,550.5	2,973.8	3,287.4
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	113.8	125.7	141.0	162.0	174.9
<i>of which:</i>					
<i>face-to-face</i>	113.8	125.7	141.0	162.0	174.9
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	<i>nav</i>	0.1	0.1	0.1	0.1
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Total</b>	<b>2,329.1</b>	<b>2,578.7</b>	<b>2,730.0</b>	<b>3,180.1</b>	<b>3,512.2</b>

<sup>1</sup> Excludes items initiated by banks; these data are not available. <sup>2</sup> Includes cards with a delayed debit function.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In thousands

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Euronext Amsterdam <sup>1</sup>	53,252	70,978	57,170	70,524	78,410
<b>Clearing houses</b>					
Clearnet Amsterdam Stock Clearing	3,798	6,044	7,638	12,279	11,986
Clearnet Amsterdam Derivatives Clearing <sup>2</sup>	46,805	61,431	46,590	55,540	63,080
<b>Securities settlement systems</b>					
Necigef	1,685	2,061	2,358	3,760	3,073
<i>of which:</i>					
<i>clearing</i>	<i>nav</i>	<i>nav</i>	474	590	499
<i>deliveries against payment</i>	529	764	984	1,435	1,532
<i>free transfers</i>	1,156	1,297	900	1,735	1,043

<sup>1</sup> Including futures. <sup>2</sup> Excluding futures.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of EUR

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Euronext Amsterdam <sup>1</sup>	233	369	406	626	576
<b>Clearing houses</b>					
Clearnet Amsterdam Stock Clearing	182	295	352	560	521
Clearnet Amsterdam Derivatives Clearing <sup>1</sup>	51	74	54	66	55
<b>Securities settlement systems</b>					
Necigef	258	417	639	984	959
<i>of which:</i>					
<i>clearing<sup>2</sup></i>	<i>nav</i>	<i>nav</i>	37	59	50
<i>deliveries against payment</i>	258	417	602	925	909
<i>free transfers</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

<sup>1</sup> Excluding futures. <sup>2</sup> Value of the cash leg of the clearing.

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
Euronext Amsterdam Stock Market					
Banks	nav	nav	68	80	45
<i>of which:</i>					
<i>domestic</i>	nav	nav	36	33	24
<i>foreign</i>	nav	nav	32	47	21
Brokers/dealers	nav	nav	72	198	92
<i>of which:</i>					
<i>domestic</i>	nav	nav	42	172	49
<i>foreign</i>	nav	nav	30	26	43
Others	nav	nav	3	12	0
Total	nav	nav	143	290	137
Euronext Amsterdam Derivative Markets					
Banks	nav	nav	48	52	35
<i>of which:</i>					
<i>domestic</i>	nav	nav	37	28	24
<i>foreign</i>	nav	nav	11	24	11
Brokers/dealers	nav	nav	112	192	190
<i>of which:</i>					
<i>domestic</i>	nav	nav	109	164	171
<i>foreign</i>	nav	nav	3	28	19
Others	nav	nav	66	0	0
Total	nav	nav	226	244	225
<b>Clearing houses</b>					
Clearnet Amsterdam Stock Clearing					
Banks	nav	nav	29	24	18
<i>of which:</i>					
<i>domestic</i>	nav	nav	27	19	16
<i>foreign</i>	nav	nav	2	5	2
Brokers/dealers	nav	nav	5	1	4
<i>of which:</i>					
<i>domestic</i>	nav	nav	4	1	3
<i>foreign</i>	nav	nav	1	0	1
Others	nav	nav	1	0	0
Total	nav	nav	35	25	22
Clearnet Amsterdam Derivatives Clearing					
Banks	nav	nav	12	11	9
<i>of which:</i>					
<i>domestic</i>	nav	nav	9	8	7
<i>foreign</i>	nav	nav	3	3	2
Brokers/dealers	nav	nav	2	1	5
<i>of which:</i>					
<i>domestic</i>	nav	nav	1	1	4
<i>foreign</i>	nav	nav	1	0	1
Others	nav	nav	1	0	0
Total	nav	nav	15	12	14

Table 11c (cont)

	1997	1998	1999	2000	2001
<b>Securities settlement systems</b>					
Necigef					
Banks	nav	nav	55	44	39
of which:					
domestic	nav	nav	49	30	23
foreign	nav	nav	6	14	16
Brokers/dealers	nav	nav	3	1	1
of which:					
domestic	nav	nav	3	1	1
foreign	nav	nav	0	0	0
Others	nav	nav	9	16	16
Total	nav	nav	67	61	56

Table 11d  
**Outstanding securities**  
 End of year

	1997	1998	1999	2000	2001
<b>Euronext Amsterdam Stock Market</b>					
Value of stocks listed (EUR billions)	506	603	812	782	655
Value of bonds listed (EUR billions)	nav	nav	nav	265	nav
Number of stock listed	651	800	781	754	766
Number of bonds listed	nav	nav	nav	1,080	1,125
<b>Euronext Amsterdam Derivative Markets</b>					
Value of outstanding contracts (EUR billions)	nav	nav	nav	nav	nav
Number of options listed	nav	nav	nav	56	55
<b>Necigef</b>					
Nominal values registered (EUR billions) <sup>1</sup>	228	253	801	932	820
Number of securities registered	1,298	1,846	2,266	3,498	3,980

<sup>1</sup> As from 2000, securities valued at market prices and bonds at nominal values. Prior to 2000, only bonds.

Table 11e  
**Netting ratio in clearing systems**  
 In percentages

	1997	1998	1999	2000	2001
<b>Clearent Amsterdam Stock Clearing</b>					
Netting ratio for cash over year	nav	nav	10	11	10
Netting ratio for securities over year	nav	nav	nav	nav	nav
<b>Clearent Amsterdam Derivatives Clearing</b>					
Netting ratio for cash over year	nav	nav	nav	4	9
Netting ratio for securities over year	nav	nav	nav	nav	nav

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	30	28	23	25	25
<i>of which: live</i>	29	27	23	25	24
Sub-members	35	37	1	40	47
<i>of which: live</i>	32	36	39	39	45
Participants	5	9	9	25	32
<i>of which: live</i>	4	9	17	24	26
Total users	70	74	83	90	104
<i>of which: live</i>	65	72	79	88	95
<i>Memorandum item:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	21,967,507	26,868,470	36,397,480	54,030,456	67,955,394
<i>of which:</i>					
<i>category I</i>	7,544,714	8,398,068	9,908,769	11,497,895	14,065,376
<i>category II</i>	3,951,510	4,500,328	4,752,522	5,199,292	9,268,205
Total messages received	20,199,570	23,965,593	32,988,955	44,647,913	60,026,930
<i>of which:</i>					
<i>category I</i>	6,205,747	6,775,293	8,059,671	9,169,236	11,498,474
<i>category II</i>	2,602,689	2,856,930	3,180,250	3,453,876	7,062,645
Domestic traffic	2,456,699	3,051,321	7,061,953	12,773,787	23,006,779
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands)	3,794	3,922	3,951	4,018	4,131
GDP (SGD millions)	140,228	137,464	142,111	159,042	153,455
GDP per capita (SGD)	36,963	35,050	35,969	39,585	37,145
Exchange rate (SGD/USD): year-end	1.6755	1.6605	1.6660	1.7315	1.8510
average	1.4973	1.6730	1.6975	1.7288	1.7917

Table 2  
Settlement media used by non-banks  
End of year, in millions of SGD

	1997	1998	1999	2000	2001
Notes and coin <sup>1</sup>	10,704	10,146	11,315	11,289	11,868
Transferable deposits <sup>2</sup>	16,807	17,093	19,794	21,973	24,215
Narrow money supply (M1) <sup>3</sup>	27,511	27,239	31,109	33,262	36,083
<i>Memorandum items:</i>					
Broad money supply (M3) <sup>4</sup>	160,766	173,581	186,184	182,913	190,317
Transferable deposits in foreign currencies	809	485	551	563	571
Outstanding value on e-money schemes <i>of which:</i>					
<i>on card-based products</i> <sup>5</sup>	6	24	28	38	42
<i>on network-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. <sup>4</sup> Sum of M1, finance companies' and the Post Office Savings Bank's (POSB) net deposits with non-bank financial institutions as well as total quasi-money. POSB merged with the Development Bank of Singapore Limited in 1998. <sup>5</sup> Outstanding NETS CashCard proceeds.

Table 3  
Settlement media used by banks  
End of year, in millions of SGD

	1997	1998	1999	2000	2001
Transferable balances held at central bank	7,702	5,431	7,524	5,691	6,971
<i>of which:</i>					
<i>required reserves</i>	7,606	4,339	5,942	5,376	5,974
<i>free reserves</i>	96	1,092	1,582	315	997
Transferable balances held at other banks	nav	nav	nav	nav	nav
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	255	63	30	165	0

Table 4  
**Banknotes and coin**  
 End of year, in millions of SGD

	1997	1998	1999	2000	2001
Total banknotes issued <sup>1</sup>	10,919	10,496	13,194	12,078	12,381
<i>of which:</i>					
SGD 10,000	1,347	1,084	1,288	1,140	1,177
SGD 1,000	3,058	2,947	3,618	3,339	3,621
SGD 500	617	585	521	415	371
SGD 100	684	667	785	807	819
SGD 50	3,673	3,661	5,169	4,565	4,572
SGD 25	10	10	10	10	10
SGD 20	141	132	129	127	125
SGD 10	776	786	987	949	945
SGD 5	148	152	171	180	184
SGD 2	307	316	362	392	405
SGD 1	158	156	155	154	152
Total coin issued <sup>1</sup>	630	643	673	694	715
<i>of which:</i>					
SGD 5	7	7	7	7	6
SGD 1	270	278	300	316	331
SGD 0.50	133	135	137	138	141
SGD 0.20	104	105	107	108	109
SGD 0.10	89	89	91	92	94
SGD 0.05	22	23	24	26	26
SGD 0.01	5	6	6	7	7
Total banknotes and coin issued <sup>2</sup>	11,733	11,338	14,209	13,017	13,304
Banknotes and coin held by credit institutions <sup>1,3</sup>	802	998	2,557	1,489	1,234
Banknotes and coin in circulation outside credit institutions <sup>1,4</sup>	10,704	10,146	11,315	11,289	11,868

<sup>1</sup> Excludes commemorative and numismatic notes and coins. <sup>2</sup> Includes commemorative and numismatic notes and coins.

<sup>3</sup> Cash at banks (includes Brunei notes and coins). <sup>4</sup> Currency in active circulation.

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts	Number of internet-linked accounts	Value of accounts (SGD billions)
Central bank	1	3 <sup>1</sup>	133 <sup>2,3</sup>	nap	6.97
Credit institutions	202 <sup>3</sup>	622 <sup>3</sup>	nav	nav	193.19 <sup>4</sup>
<i>of which:</i>					
<i>banks</i> <sup>2</sup>	133 <sup>3</sup>	485 <sup>3</sup>	nav	nav	182.55 <sup>4</sup>
<i>merchant banks</i>	58 <sup>3</sup>	58 <sup>3</sup>	nav	nav	nav
<i>finance companies</i>	11 <sup>3</sup>	79 <sup>3</sup>	nav	nav	10.64
Postal institution	nap	nap	nap	nap	nap
Total	203	625	133	nav	200.16
<i>of which:</i>					
<i>virtual institutions</i>	1	nap	nav	nav	nav
Branches of foreign banks	125 <sup>3</sup>	195 <sup>3</sup>	nav	nav	nav

<sup>1</sup> Representative offices in New York and London. Includes main office in Singapore. <sup>2</sup> Includes local and foreign banks.

<sup>3</sup> As at end-March 2001. <sup>4</sup> Non-bank customer deposits.

Table 6  
**Payment card functions and accepting devices**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands) <sup>1</sup>	2,956	3,014	3,177	2,982	3,078
Number of networks <sup>2</sup>	2	2	2	2	2
Number of ATMs with a cash dispensing function	1,894	1,893	1,855	1,794	1,797
<i>of which:</i>					
<i>open access</i>	<i>nav</i>	858	849	815	781
<i>limited access</i>	<i>nav</i>	1,035	1,006	979	1,016
Volume of transactions (millions) <sup>3</sup>	15.20	15.50	10.10	8.54	8.77
<i>of which:</i>					
<i>at ATMs with open access</i>	15.20	15.50	10.10	8.54	8.77
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (SGD billions) <sup>3</sup>	3.40	3.50	2.40	2.04	1.96
<i>of which:</i>					
<i>at ATMs with open access</i>	3.40	3.50	2.40	2.04	1.96
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of ATMs with a giro transfer function	1,894	1,893	1,855	1,794	1,797
Volume of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands) <sup>1</sup>	2,956	3,014	3,177	2,982	3,078
<i>of which: retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks <sup>4</sup>	1	1	1	1	1
Number of terminals <sup>4</sup>	15,002	16,034	17,804	19,490	20,932
Volume of transactions (millions) <sup>4</sup>	50.86	57.90	65.74	76.93	87.73
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (SGD billions) <sup>4</sup>	3.44	3.53	4.10	4.75	5.48
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Credit function<sup>5</sup></b>					
Cards with a credit function (thousands) <sup>6</sup>	1,867	2,051	2,231	2,461	2,814
<i>of which: retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	5	5	5	5	5
Number of terminals	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (SGD billions)	7.92	7.69	8.95	10.56	11.07
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	683	2,193	3,464	4,697	5,639
Number of accepting terminals	6,491	10,594	14,196	16,270	17,944
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	0.68	26.32	76.96	100.10	102.20
Value of purchase transactions (SGD millions)	9.4	36.2	87.3	172.6	212.4
Number of loading transactions	nav	nav	nav	nav	nav
Number of loading terminals	nav	nav	nav	nav	nav
Value of money loaded	nav	nav	nav	nav	nav
Float (SGD millions)	6.0	23.5	28.0	37.9	41.8

<sup>1</sup> Based on survey data from eight local and foreign banks. <sup>2</sup> Does not include proprietary networks of individual foreign banks. <sup>3</sup> Interbank transactions only. <sup>4</sup> NETS EFTPOS figures. <sup>5</sup> Includes credit and charge cards. <sup>6</sup> Includes main and supplementary cards.

Table 7

**Payment instructions handled by selected interbank funds transfer systems:  
volume of transactions**

In millions

	1997	1998	1999	2000	2001
Singapore dollar cheque clearing system	87.52	87.34	92.18	91.26	91.60
Concentration ratio (%)	nav	nav	74	76	76
US dollar cheque clearing system	0.19	0.28	0.38	0.39	0.40
Concentration ratio (%)	nav	nav	63	60	58
IBG clearing system	36.48	34.44	29.38	29.98	33.64
Concentration ratio (%)	nav	nav	77	75	73
EFTPOS	50.86	57.90	65.74	76.93	87.73
Concentration ratio (%)	100	100	100	100	100
SHIFT/MEPS <sup>1</sup>	1.80	1.88	1.87	1.91	2.07
Concentration ratio (%)	nav	nav	nav	52	53

<sup>1</sup> MEPS replaced SHIFT in July 1998.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions**  
 In billions of SGD

	1997	1998	1999	2000	2001
Singapore dollar cheque clearing system	608.4	459.2	489.3	453.2	417.8
Concentration ratio (%)	nav	nav	62	64	69
US dollar cheque clearing system <sup>1</sup>	11.0	12.2	15.1	21.1	19.6
Concentration ratio (%)	nav	nav	36	34	59
IBG clearing system	73.8	69.5	66.1	72.1	80.7
Concentration ratio (%)	nav	nav	72	69	69
EFTPOS	3.4	3.5	4.1	4.7	5.5
Concentration ratio (%)	100	100	100	100	100
SHIFT/MEPS <sup>2</sup>	9,729.3	9,042.9	9,236.6	9,580.5	11,551.1
Concentration ratio (in %)	nav	nav	nav	nav	nav

<sup>1</sup> Aggregated figures converted at end-of-year exchange rates. <sup>2</sup> MEPS replaced SHIFT in July 1998.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>1,2</sup>	87.71	87.62	92.56	91.65	92.00
<i>of which:</i>					
<i>face-to-face</i>	87.71	87.62	92.56	91.65	92.00
<i>PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>3</sup>	66.06	73.40	75.84	85.47	96.50
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	66.06	73.40	75.84	85.47	96.50
<i>mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers <sup>1,4</sup>	15.08	15.65	13.89	14.60	16.76
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Direct debits <sup>1,5</sup>	23.20	20.66	17.36	17.29	18.95
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	23.20	20.66	17.36	17.29	18.95
<i>mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	0.68	26.32	76.96	100.10	102.20
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>192.73</b>	<b>223.65</b>	<b>276.60</b>	<b>309.11</b>	<b>326.41</b>

<sup>1</sup> Interbank transactions only. <sup>2</sup> Includes both SGD and USD cheques. <sup>3</sup> Sum of shared ATM and EFTPOS transactions.

<sup>4</sup> Sum of IBG and MEPS transactions. <sup>5</sup> IBG transactions.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions**  
 In billions of SGD

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>1, 2, 3</sup>	619.4	471.5	504.4	474.3	437.4
<i>of which:</i>					
<i>face-to-face</i>	619.4	471.5	504.4	474.3	437.4
<i>PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>mobile phone</i>	nap	nap	nap	nap	nap
Payments by debit card <sup>4</sup>	6.8	7.0	6.5	6.8	7.4
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>PC or other terminal</i>	nap	nap	nap	nap	nap
<i>telebanking</i>	6.8	7.0	6.5	6.8	7.4
<i>mobile phone</i>	nap	nap	nap	nap	nap
Payments by credit card <sup>5</sup>	7.9	7.7	8.9	10.6	11.1
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers <sup>1, 6</sup>	9,784.5	9,096.9	9,287.6	9,633.9	11,610.9
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	9,784.5	9,096.9	9,287.6	9,633.9	11,610.9
<i>mobile phone</i>	nav	nav	nav	nav	nav
Direct debits <sup>1, 7</sup>	18.6	15.5	15.1	18.7	20.9
<i>of which:</i>					
<i>face-to-face</i>	nap	nap	nap	nap	nap
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	18.6	15.5	15.1	18.7	20.9
<i>mobile phone</i>	nap	nap	nap	nap	nap
Card-based electronic money	neg	neg	0.1	0.2	0.2
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>10,437.4</b>	<b>9,598.7</b>	<b>9,822.6</b>	<b>10,144.5</b>	<b>12,087.9</b>

<sup>1</sup> Interbank transactions only. <sup>2</sup> Includes both SGD and USD cheques. <sup>3</sup> USD cheques converted at end-of-year exchange rates. <sup>4</sup> Sum of shared ATM and EFTPOS transactions. <sup>5</sup> Includes credit and charge cards. <sup>6</sup> Sum of IBG and MEPS transactions. <sup>7</sup> IBG transactions.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
SGX (millions of securities traded)	52,232	74,244	155,803	99,301	93,066
<b>Clearing houses and securities settlement systems</b>					
CDP (millions of securities)	52,232	74,244	155,803	99,301	93,066
DCSS	nap	92	627	1,666	4,499
SHIFT/MEPS (millions of government securities) <sup>1</sup>	0.02	0.02	0.02	0.02	0.05

<sup>1</sup> MEPS replaced SHIFT in July 1998.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of SGD

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
SGX	114.3	98.7	196.9	172.0	131.7
<b>Clearing houses and securities settlement systems</b>					
CDP	114.3	98.7	196.9	172.0	131.7
DCSS	nap	0.2	0.9	5.0	9.6
SHIFT/MEPS <sup>1</sup>	nav	62.0 <sup>2</sup>	144.1	173.5	469.8

<sup>1</sup> MEPS replaced SHIFT in July 1998. <sup>2</sup> From July to December 1998.

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
SGX					
Members companies	33	31	30	32	31
Stockbroking members	122	108	111	126	109
Dealers	867	868	1,052	1,118	960
Remisers	2,323	2,240	2,443	2,530	2,431
<b>Clearing houses and securities settlement systems</b>					
CDP depositors (in thousands) <sup>1</sup>	948	980	1,012	1,080	1,111
CDP depository agents <sup>1</sup>	93	95	90	87	85
DCSS	nap	53	57	63	50
SHIFT/MEPS <sup>2</sup>	152	154	142	140	133

<sup>1</sup> As at end-June. <sup>2</sup> As at end-March. MEPS replaced SHIFT in July 1998.

Table 11d  
**Outstanding securities**  
End of year

	1997	1998	1999	2000	2001
<b>SGX</b>					
Value of equities issued (SGD billions)	495	355	605	539	561
Volume of equities issued (billions)	242	177	209	260	314
Value of equities registered	nav	nav	nav	nav	nav
Volume of equities registered	nav	nav	nav	nav	nav
Value of debt instruments issued (SGD billions)	289	302	331	379	466
Volume of debt instruments issued	nap	nap	nap	nap	nap
Value of debt instruments registered	nav	nav	nav	nav	nav
Volume of debt instruments registered	nap	nap	nap	nap	nap
<b>SGS</b>					
Value of bills issued (SGD billions)	7	9	12	13	13
Value of bonds issued (SGD billions)	15	20	23	30	39

Table 11e  
**Netting ratio in clearing systems**

Details are not available.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	11	11	9	9	9
<i>of which: live</i>	11	11	9	9	9
Sub-members	151	147	143	155	155
<i>of which: live</i>	150	147	142	153	151
Participants	31	30	29	7	17
<i>of which: live</i>	30	28	26	17	7
Total users	193	188	181	181	181
<i>of which: live</i>	191	186	177	179	177
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	20,176,619	20,496,304	19,605,115	19,704,571	19,869,551
<i>of which:</i>					
<i>category I</i>	2,467,353	2,703,967	2,850,270	3,081,371	3,223,449
<i>category II</i>	6,649,303	6,329,519	5,413,338	5,056,522	4,621,211
Total messages received	16,879,155	17,368,296	17,076,540	17,289,679	17,441,945
<i>of which:</i>					
<i>category I</i>	2,348,770	2,563,877	2,769,245	3,003,539	3,196,857
<i>category II</i>	1,069,373	1,218,703	1,294,665	1,343,237	1,436,687
Domestic traffic	3,021,048	3,233,407	2,816,726	2,773,707	2,790,820
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands)	8,846	8,851	8,858	8,871	8,897
GDP (SEK billions)	1,823.8	1,905.3	2,004.7	2,098.5	2,167.2
GDP per capita (SEK)	206,172	215,264	226,315	236,557	243,588
Exchange rate (SEK/USD): <i>year-end</i>	7.9082	8.1320	8.5233	9.4909	10.5540
<i>average</i>	7.6358	7.9538	8.2711	9.1713	10.3432

Table 2  
Settlement media used by non-banks  
End of year, in billions of SEK

	1997	1998	1999	2000	2001
Notes and coin	74.1	77.9	87.2	89.3	96.7
Transferable deposits	733.6	756.0	806.2	839.6	926.5
Other <sup>1</sup>	18.6	9.5	33.7	17.3	15.7
Narrow money supply (M1)	nav	nav	nav	nav	nav
<i>Memorandum items:</i>					
Broad money supply (M3) <sup>2</sup>	826.2	843.4	927.0	946.1	1,039.0
Transferable deposits in foreign currencies	35.1	31.4	44.7	54.2	57.0
Outstanding value on e-money schemes	nav	neg	neg	neg	neg
<i>of which:</i>					
<i>on card-based products</i>	nav	neg	neg	neg	neg
<i>on network-based products</i>	nav	neg	neg	neg	neg

<sup>1</sup> Postal giro accounts and certificates of deposit. <sup>2</sup> M3 is defined as the non-bank sector's holdings of notes and coin (M0), plus the non-bank sector's deposits and holdings of SEK-denominated certificates of deposit. Pension savings in banks (IPs) are not included in the money supply.

Table 3  
Settlement media used by banks  
End of year, in billions of SEK

	1997	1998	1999	2000	2001
Transferable balances held at central bank	2.0	1.7	4.5	0.1	neg
<i>of which:</i>					
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	2.0	1.7	4.5	0.1	neg
Transferable balances held at other banks	94.5	113.4	94.2	74.7	123.1
<i>Memorandum item:</i>					
Institutions' borrowing from central bank	31.7	29.3	34.4	45.8	60.3

Table 4  
**Banknotes and coin**  
 End of year, in billions of SEK

	1997	1998	1999	2000	2001
Total banknotes issued	79.0	82.3	94.2	93.2	102.4
<i>of which:</i>					
SEK 1,000	39.2	41.0	46.8	45.9	48.4
SEK 500	27.2	29.2	35.0	35.5	40.7
SEK 100	9.9	9.4	9.7	8.9	10.4
SEK 50	1.0	1.0	1.0	1.0	1.1
SEK 20	1.4	1.4	1.4	1.5	1.5
SEK 10	0.3	0.3	0.2	0.2	0.2
SEK 5	0.1	0.1	0.1	0.1	0.1
Total coin issued	3.8	4.0	4.2	4.4	4.7
Total banknotes and coin issued	82.8	86.3	98.5	97.7	107.1
Banknotes and coin held by credit institutions	8.7	8.4	11.3	8.4	10.4
Banknotes and coin in circulation outside credit institutions	74.1	77.9	87.2	89.3	96.7

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (SEK billions)
Central bank	1	1	nav	nav	nav
Commercial banks	51	1,801	nav	nav	861.5
Savings banks	82	239	nav	nav	65.0
Co-operative and rural banks	nav	nav	nav	nav	nav
Postal institution	1	1,350	nav	nav	nav
Total	135	3,391	nav	nav	926.5
<i>of which:</i>					
virtual institutions	6	1	nav	nav	50.6
Branches of foreign banks	20	64	nav	nav	59.2

Table 6  
**Payment card functions and accepting devices**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	4,944	4,841	4,610	4,892	4,769
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	2,370	2,485	2,580	2,617	2,567
<i>of which:</i>					
<i>open access</i>	2,370	2,485	2,580	2,617	2,567
<i>limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	312	333	310	321	335
<i>of which:</i>					
<i>at ATMs with open access</i>	312	333	310	321	335
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (SEK billions)	249	287	257	271	282
<i>of which:</i>					
<i>at ATMs with open access</i>	249	287	257	271	282
<i>at ATMs with limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of ATMs with a giro transfer function	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	2,845	3,396	4,179	4,570	4,818
<i>of which: retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	1	1	1	1	1
Number of terminals	68,800	74,400	81,135	87,133	88,223
Volume of transactions (millions)	121	160	198	256	326
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (SEK billions)	77	97	119	143	185
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Credit function</b>					
Cards with a credit function (thousands)	1,755	2,165	2,258	2,802	2,700
<i>of which: retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	1	1	1	1	1
Number of terminals	68,800	74,400	81,135	87,133	88,223
Volume of transactions (millions)	13	16	17	20	24
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (SEK billions)	10	11	13	17	19
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	nav	205	540	593	557
Number of accepting terminals	nav	33,938	43,921	43,000	47,000
Number of networks	nav	1	1	1	1
Number of purchase transactions (millions)	nav	2.0	4.2	2.9	1.5
Value of purchase transactions (SEK billions)	nav	0.1	0.2	0.2	0.1
Number of loading transactions (millions)	nav	0.5	1.0	0.6	0.3
Number of loading terminals	nav	5,680	6,376	6,918	6,918
Value of money loaded (SEK billions)	nav	0.2	0.3	0.2	0.2
Float	nav	neg	0.1	0.1	neg
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	760	787	787	1,009	1,025
Number of terminals	68,800	74,400	81,135	87,133	88,223
Volume of transactions (millions)	35	36	40	47	50
Value of transactions (SEK billions)	37	40	42	51	52
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	10,305	11,226	11,834	12,857	12,844
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	nav	3,396	4,179	4,570	4,818
<i>cards with a cheque guarantee function</i>	nav	nav	nav	nav	nav

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
K-RIX	0.3	0.3	0.3	0.5	0.7
E-RIX <sup>1</sup>	nap	nap	0.1	0.1	0.1
Bankgirot, BGC	290	315	338	351	345
Dataclearing	106	91	85	78	67
Postgirot	435	472	458	454	450
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

<sup>1</sup> Total volume of domestic and cross-border payments sent via TARGET.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions**  
 In billions of SEK

	1997	1998	1999	2000	2001
K-RIX	82,051	91,701	100,924	107,210	113,381
E-RIX <sup>1</sup>	nap	nap	12,735	14,509	13,083
Bankgirot, BGC	2,623	2,912	3,269	3,733	3,885
Dataclearing	2,388	2,191	1,511	1,348	1,108
Postgirot	4,886	4,796	4,064	4,086	3,799
<b>Concentration ratio</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>	<b>nav</b>

<sup>1</sup> Total value of domestic and cross-border payments sent via TARGET.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	18	4	4	2	2
<i>of which:</i>					
<i>face-to-face</i>	18	4	4	2	2
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by debit card	121	160	198	256	326
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>2</sup>	48	53	57	67	74
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	660	633	712	715	697
<i>of which:</i>					
<i>face-to-face</i>	208	175	171	154	128
<i>PC or other terminal</i>	452	458	541	561	569
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	65	74	85	91	98
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	65	74	85	91	98
<i>televanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	<i>nav</i>	2.0	4.2	2.9	1.5
Network-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Total</b>	<b>912</b>	<b>926</b>	<b>1,060</b>	<b>1,131</b>	<b>1,198</b>

<sup>1</sup> Excludes items initiated by banks; this data is not available. <sup>2</sup> Includes payments by delayed debit card.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions<sup>1</sup>**  
 In billions of SEK

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques	nav	43	30	22	16
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Payments by debit card	77	97	119	143	185
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Payments by credit card <sup>2</sup>	47	52	55	68	71
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	7,317	7,498	7,108	7,562	7,423
<i>of which:</i>					
<i>face-to-face</i>	1,973	1,407	1,388	1,330	1,190
<i>PC or other terminal</i>	5,344	6,091	5,720	6,232	6,233
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Direct debits	193	210	227	257	261
<i>of which:</i>					
<i>face-to-face</i>	nav	nav	nav	nav	nav
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nav	nav	nav	nav	nav
<i>mobile phone</i>	nav	nav	nav	nav	nav
Card-based electronic money	nav	0.2	0.3	0.2	0.1
Network-based electronic money	nav	nav	nav	nav	nav
<b>Total</b>	<b>7,634</b>	<b>7,900</b>	<b>7,539</b>	<b>8,049</b>	<b>7,956</b>

<sup>1</sup> Excludes items initiated by banks; this data is not available. <sup>2</sup> Includes payments by delayed debit card.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In millions

	1997	1998	1999	2000	2001
CLICK and SAXESS					
Volume of trades - Derivatives	42.5	47.9	58.0	57.9	66.6
Volume of trades - Avista	4.8	6.4	8.4	13.8	10.6
Stockholmsbörsen Clearing					
Volume of trades cleared	42.5	47.9	58.0	57.9	66.6
VPC AB					
Volume of settlement instructions	5.3	5.8	8.9	7.7	6.1
<i>Government securities</i>	0.6	0.5	0.4	0.4	0.4
<i>Equities</i>	4.7	5.3	8.5	7.3	5.6

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of SEK

	1997	1998	1999	2000	2001
CLICK and SAXESS					
Value of trades	1,346	1,830	2,609	4,456	3,994
Stockholmsbörsen Clearing					
Value of trades cleared	nav	nav	nav	nav	nav
VPC AB					
Value of settlement instructions	82,618	97,914	88,376	75,783	87,833
<i>Government securities</i>	80,272	94,782	84,227	68,743	81,826
<i>Equities</i>	2,346	3,132	4,149	7,040	6,007

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>CLICK and SAXESS</b>	48	53	57	63	72
Banks	8	8	8	8	8
<i>of which:</i>					
<i>domestic</i>	8	8	8	8	8
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Broker/dealer	14	13	12	16	14
<i>of which:</i>					
<i>domestic</i>	14	13	12	16	14
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Members, banks and brokers foreign owned	11	12	12	9	9
Members, banks and brokers, remote	15	20	25	30	41
Members, derivatives	42	40	44	45	43
<b>OM Stockholm Exchange Clearing</b>					
Banks	nav	nav	nav	nav	nav
Broker/dealer	nav	nav	nav	nav	nav
<b>VPC AB</b>	55	57	51	55	47
Banks	19	19	18	21	18
<i>of which:</i>					
<i>domestic</i>	11	11	11	11	13
<i>foreign</i>	8	8	7	10	5
Broker/dealer	21	22	22	25	19
<i>of which:</i>					
<i>domestic</i>	20	19	19	23	18
<i>foreign</i>	1	3	3	2	1
Others	15	16	11	9	10

Table 11d  
**Outstanding securities**  
 End of year

	1997	1998	1999	2000	2001
<b>SAXESS</b>					
Value of stocks listed (SEK billions)	2,164	2,413	3,717	3,583	2,856
Value of other securities listed	nav	nav	nav	nav	nav
Number of stocks listed	261	276	300	311	305
Number of other securities listed	nav	nav	nav	nav	nav
<b>VPC AB</b>					
Value of stocks issued	nav	nav	nav	nav	nav
Value of other securities issued	nav	nav	nav	nav	nav
Number of stocks issued	nav	nav	nav	nav	nav
Number of other securities issued	nav	nav	nav	nav	nav

Table 11e  
**Netting ratio in clearing systems**  
 In percentages

	1997	1998	1999	2000	2001
<b>VPC AB</b>					
Netting ratio for cash over year	2	2	3	3	3
Netting ratio for securities over year	6	5	5	4	3

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	8	7	7	7	8
<i>of which: live</i>	7	7	7	7	8
Sub-members	13	13	12	11	10
<i>of which: live</i>	13	13	11	11	10
Participants	6	9	13	13	12
<i>of which: live</i>	2	9	13	12	11
Total users	27	29	32	31	30
<i>of which: live</i>	22	29	31	30	29
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	12,512,774	14,627,952	17,692,144	22,576,913	24,573,488
<i>of which:</i>					
<i>category I</i>	4,890,247	5,389,136	5,889,735	6,496,445	6,927,244
<i>category II</i>	2,576,992	2,866,339	3,168,282	3,432,628	3,501,179
Total messages received	10,296,368	11,844,938	13,950,316	16,844,471	18,021,094
<i>of which:</i>					
<i>category I</i>	3,649,313	4,122,240	4,636,178	5,193,749	5,759,794
<i>category II</i>	2,635,197	2,942,456	3,656,123	4,062,577	4,102,686
Domestic traffic	2,049,871	2,398,305	3,048,117	3,519,450	3,969,098
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands) <sup>1</sup>	7,113	7,132	7,167	7,204	7,260
GDP (CHF billions)	371.4	380.0	388.6	405.5	414.9
GDP per capita (CHF)	52,210	53,279	54,210	56,292	57,146
Exchange rate (CHF/USD): <i>year-end</i>	1.4549	1.3772	1.5980	1.6353	1.6782
<i>average</i>	1.4509	1.4485	1.5027	1.6886	1.6866

<sup>1</sup> Yearly average.

Table 2  
Settlement media used by non-banks  
End of year, in billions of CHF

	1997	1998	1999	2000	2001
Notes and coin	28.9	30.2	31.6	32.0	36.0
Transferable deposits <sup>1</sup>	88.6	95.1	99.8	97.0	103.1
Other <sup>2</sup>	67.3	69.3	75.5	73.7	76.5
Narrow money supply (M1) <sup>3</sup>	184.8	194.5	206.9	202.7	215.6
<i>Memorandum items:</i>					
Broad money supply <sup>4</sup>	471.0	473.0	477.5	473.5	495.5
Transferable deposits in foreign currencies	16.0	19.1	23.2	23.9	26.6
Outstanding value on e-money schemes <i>of which:</i>	nav	nav	nav	nav	nav
<i>on card-based products</i>	nav	nav	nav	nav	nav
<i>on network-based products</i>	nap	nap	nap	nap	nap

<sup>1</sup> Sight deposits. <sup>2</sup> Transaction accounts also used for payment purposes. <sup>3</sup> Notes and coin in circulation plus sight and other transaction deposits. <sup>4</sup> M1 plus savings deposits (excluding pension savings) plus time deposits.

Table 3  
Settlement media used by banks  
End of year, in billions of CHF

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1</sup>	6.1	7.7	10.5	7.7	7.9
Transferable balances held at other banks	34.4	51.2	41.9	50.3	46.0
<i>Memorandum item:</i>					
Institutions' borrowing from central bank (ie Lombard credits)	neg	neg	neg	neg	neg

<sup>1</sup> Banks have to meet a certain liquidity requirement, but this can be held in the form of vault cash, balances at Postfinance or balances at the central bank. Therefore the distinction between required reserves and free reserves is not meaningful.

Table 4  
**Banknotes and coin**  
 End of year, in millions of CHF

	1997	1998	1999	2000	2001
Total banknotes issued	32,132.9	33,209.9	37,175.9	35,485.7	39,844.7
<i>of which:</i>					
CHF 1,000	15,864.8	17,189.3	19,382.3	18,942.1	21,471.1
CHF 500	1,768.0	948.4	603.7	404.8	306.5
CHF 200 <sup>1</sup>	3,103.6	4,211.5	5,455.9	5,120.0	6,105.6
CHF 100	8,052.7	7,485.3	8,147.1	7,558.7	8,280.9
CHF 50	1,627.2	1,655.6	1,797.3	1,738.3	1,874.7
CHF 20	1,112.2	1,119.4	1,171.6	1,142.4	1,211.7
CHF 10	604.4	600.4	618.0	579.4	594.4
Total coin issued	2,183.9	2,213.9	2,251.2	2,295.2	2,324.6
Total banknotes and coin issued	34,316.8	35,423.8	39,427.1	37,780.9	42,169.3
Banknotes and coin held by credit institutions and Postfinance	5,515.0	5,321.0	7,738.0	5,791.0	6,226.0
Banknotes and coin in circulation outside credit institutions and Postfinance	28,801.8	30,102.8	31,689.1	31,989.9	35,943.3

<sup>1</sup> Introduced on 1 October 1997.

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (CHF billions)
Central bank <sup>1</sup>	1	6	0.5	nav	6.9 <sup>2</sup>
Credit institutions	327	2,813	nav	nav	78.7 <sup>3</sup>
Postfinance	1	3,177	2,372	nav	22.2
Total	329	5,996	nav	nav	107.8
<i>of which:</i>					
virtual institutions	5 <sup>4</sup>	nav	nav	nav	nav
Branches of foreign banks	25	37	nav	nav	0.4
Private banks	17	27	nav	nav	3.7

<sup>1</sup> The Swiss National Bank has two head offices (Berne and Zurich). Only two of the six branches provide cashier services.

<sup>2</sup> Not included in the figure for M1 in Table 2. <sup>3</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>4</sup> Only institutions with effective business activities.

Table 6  
**Payment card functions and accepting devices**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	6,624	7,104	7,927	8,279	8,644
Number of networks <sup>1</sup>	2	2	2	2	2
Number of ATMs with a cash dispensing function	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>open access</i>	4,290	4,579	4,692	4,866	5,042
<i>limited access</i>	nav	nav	nav	nav	nav
Volume of transactions (millions) <sup>2</sup>	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>at ATMs with open access</i>	80.9	80.4	87.2	128.1	142.5
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (CHF billions) <sup>2</sup>	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>at ATMs with open access</i>	21.9	21.0	22.7	25.3	26.9
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Number of ATMs with a giro transfer function	nav	nav	nav	nav	nav
Volume of transactions	nav	nav	nav	nav	nav
Value of transactions	nav	nav	nav	nav	nav
<b>Debit function</b>					
Cards with a debit function (thousands)	4,298	4,671	5,134	5,227	5,410
<i>of which: retailer cards</i>	nav	nav	nav	nav	nav
Number of networks <sup>3</sup>	2	2	2	2	2
Number of terminals	41,498	51,053	61,631	67,541	73,866
Volume of transactions (millions)	96.8	106.0	136.6	172.0	201.7
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Value of transactions (CHF billions)	10.3	9.8	15.6	26.0	34.1
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
<b>Credit function</b>					
Cards with a credit function (thousands)	2,635	2,654	3,041	3,131	3,281
<i>of which: retailer cards</i>	nav	nav	nav	nav	nav
Number of networks	1	1	1	1	1
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions) <sup>4</sup>	60.8	69.9	86.4	75.1	80.4
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Value of transactions (CHF billions) <sup>4</sup>	12.3	13.8	15.8	14.6	15.5
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function</b>					
Cards with an e-money function (thousands)	nap	2,953	3,137	3,355	3,524
Number of accepting terminals	nap	18,498	22,948	27,215	31,290
Number of networks	nap	1	1	1	1
Number of purchase transactions (millions)	nap	4.1	10.7	18.0	19.8
Value of purchase transactions (CHF billions)	nap	neg	neg	0.1	0.1
Number of loading transactions	nap	nav	nav	nav	nav
Number of loading terminals	nap	18,498	22,948	27,215	31,290
Value of money loaded	nap	nav	nav	nav	nav
Float	nap	nav	nav	nav	nav
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function	nap	nap	nap	nap	nap
Number of terminals	nap	nap	nap	nap	nap
Volume of transactions	nap	nap	nap	nap	nap
Value of transactions	nap	nap	nap	nap	nap
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	7,013	7,550	8,266	8,442	8,814
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	nap	2,958	3,137	3,355	3,524
<i>cards with a cheque guarantee function</i>	4,378	4,760	5,225	5,328	5,533

<sup>1</sup> Bancomat and Postomat systems have been interoperable since autumn 1997. <sup>2</sup> From 2000, interbank (ie cleared through a central processor) and in-house (ie not cleared through a central processor) transactions with domestic and foreign credit and debit cards. <sup>3</sup> EC-Direct and Postomat Plus. <sup>4</sup> American Express, Diners Club, Eurocard/MasterCard and Visa.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
Swiss Interbank Clearing (SIC)	121.0	134.4	141.7	149.5	161.1
Payments on data carrier or file transfer <sup>1</sup>	93.5	98.8	104.5	105.9	103.7
Cheques	4.3	3.7	3.1	2.4	1.8
<b>Concentration ratio in SIC (in %)</b>	<b>54.1</b>	<b>53.2</b>	<b>52.2</b>	<b>54.5</b>	<b>54.4</b>

<sup>1</sup> Includes DTA (data media exchange facility) and LSV (direct debit procedure).

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions**  
 In billions of CHF

	1997	1998	1999	2000	2001
Swiss Interbank Clearing (SIC)	45,792.0	46,341.0	43,285.0	44,621.0	45,378.0
Payments on data carrier or file transfer <sup>1</sup>	314.1	342.8	367.7	384.4	379.1
Cheques	19.1	16.9	14.5	11.6	8.9
<b>Concentration ratio in SIC (in %)</b>	<b>75.1</b>	<b>72.7</b>	<b>70.3</b>	<b>67.7</b>	<b>65.7</b>

<sup>1</sup> Includes DTA (data media exchange facility) and LSV (direct debit procedure).

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>1</sup>	9.3	7.7	6.7	11.2	7.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by debit card <sup>2</sup>	96.8	106.0	136.6	172.0	201.7
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>3</sup>	60.8	69.9	86.4	71.5	80.4
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>4</sup>	505.0	554.0	586.0	545.2	503.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>5</sup>	25.0	27.0	30.4	46.1	47.6
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	nap	4.1	10.7	18.0	19.8
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>696.9</b>	<b>768.7</b>	<b>856.8</b>	<b>863.9</b>	<b>859.9</b>

<sup>1</sup> Includes eurocheques, bank cheques, Swiss banker traveller's cheques and, as from 2000, Postcheques. <sup>2</sup> Includes EC-Direct and Postcard. <sup>3</sup> Includes American Express, Diners, Eurocard, MasterCard and Visa. <sup>4</sup> Includes only SIC, DTA and EZAG from Postfinance as from 2000. <sup>5</sup> Includes LSV and Debit Direct of Postfinance as from 2000.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions**  
 In billions of CHF

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>1</sup>	19.7	16.9	14.9	27.7	18.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by debit card <sup>2</sup>	10.3	9.8	15.6	26.0	34.1
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>3</sup>	12.3	13.8	15.8	14.6	15.5
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>4</sup>	47,294.7	47,934.6	45,016.9	46,519.6	46,743.4
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>5</sup>	46.6	49.9	60.5	70.8	72.4
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	nap	neg	neg	0.1	0.1
Network-based electronic money	nap	nap	nap	nap	nap
<b>Total</b>	<b>47,383.6</b>	<b>48,024.9</b>	<b>45,123.8</b>	<b>46,658.7</b>	<b>46,884.0</b>

<sup>1</sup> Includes eurocheques, bank cheques, Swiss banker traveller's cheques and, as from 2000, Postcheques. <sup>2</sup> Includes EC-Direct and Postcard. <sup>3</sup> Includes American Express, Diners, Eurocard, MasterCard and Visa. <sup>4</sup> Includes only SIC, DTA and EZAG from Postfinance as from 2000. <sup>5</sup> Includes LSV and Debit Direct of Postfinance as from 2000.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In millions

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
SWX Swiss Exchange	8.4	10.9	9.6	12.5	11.5
<b>Clearing houses</b>					
Eurex	nap	10.5	17.3	20.4	30.7
<b>Securities settlement systems</b>					
SIS SegalInterSettle	9.9	13.0	11.7	14.5	13.4

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of CHF

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
SWX Swiss Exchange	1,018.4	1,287.0	1,081.3	1,324.5	1,254.9
<b>Clearing houses</b>					
Eurex	nap	38.6	56.0	57.0	76.9
<b>Securities settlement systems</b>					
SIS SegalInterSettle	1,696.4	2,896.9	4,067.0	5,759.5	6,447.0

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
SWX Swiss Exchange	60	59	84	102	109
<b>Clearing houses</b>					
Eurex	nap	313	414	428	427
<b>Securities settlement systems</b>					
SIS SegalInterSettle	350	350	359	383	433

Table 11d  
**Outstanding securities**  
 End of year

	1997	1998	1999	2000	2001
<b>SIS SegalInterSettle</b>					
Value of securities held (CHF billions)	1,543	1,758	1,951	2,131	1,981
<i>of which:</i>					
<i>domestic</i>	1,384	1,563	1,714	1,803	1,648
<i>foreign</i>	159	195	237	328	333
Volume of securities held	46,999	48,844	56,735	66,440	71,739
<i>of which:</i>					
<i>domestic</i>	6,676	12,660	13,455	15,676	17,011
<i>foreign</i>	40,323	36,184	43,280	50,764	54,728

Source: SIS SegalInterSettle Annual Report.

Table 11e  
**Netting ratio in clearing systems**

Details are not available.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	126	127	95	102	101
<i>of which: live</i>	123	125	95	101	100
Sub-members	73	77	77	79	87
<i>of which: live</i>	73	77	77	78	84
Participants	20	20	58	65	66
<i>of which: live</i>	17	16	55	64	64
Total users	219	224	230	246	254
<i>of which: live</i>	213	218	227	243	248
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	42,846,848	45,963,457	48,421,526	54,598,717	65,791,151
<i>of which:</i>					
<i>category I</i>	10,513,965	11,109,326	10,937,887	10,395,847	11,409,712
<i>category II</i>	9,650,554	9,394,947	7,875,822	8,067,323	9,311,161
Total messages received	39,773,888	43,824,500	46,718,344	53,412,342	60,001,561
<i>of which:</i>					
<i>category I</i>	7,207,202	7,720,351	7,619,456	7,510,872	8,303,709
<i>category II</i>	6,093,729	6,025,642	5,643,063	5,576,983	5,707,731
Domestic traffic	6,939,329	8,764,386	10,203,261	10,356,720	12,589,813
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,058,836,425	1,298,668,103	1,533,906,047

Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands) <sup>1</sup>	59,014	59,237	59,501	59,756	59,942
GDP (GBP billions)	811.07	859.38	902.46	950.42	987.74
GDP per capita (GBP)	13,744	14,508	15,167	15,905	16,478
Exchange rate (GBP/USD): year-end	0.6038	0.6046	0.6189	0.6707	0.6905
average	0.6104	0.6034	0.6181	0.6600	0.6945

<sup>1</sup> Average for the year.

Table 2  
Settlement media used by non-banks  
End of year, in billions of GBP

	1997	1998	1999	2000	2001
Notes and coin	24.2	25.6	28.2	30.2	32.5
Transferable deposits	462.4	491.3	532.9	570.1	619.2
Narrow money supply (M2)	486.6	516.9	561.1	600.3	651.7
<i>Memorandum items:</i>					
Broad money supply	722.0	783.2	816.4	885.0	942.0
Transferable deposits in foreign currencies	64.4	60.8	65.8	80.5	96.5
Outstanding value on e-money schemes <sup>1</sup> of which:	neg	neg	neg	neg	neg
on card-based products	neg	neg	neg	neg	neg
on network-based products	nap	neg <sup>2</sup>	nap	nap	nap

<sup>1</sup> There is no fully operational electronic money scheme currently in place. <sup>2</sup> A small trial scheme was run during 1998.

Table 3  
**Settlement media used by banks**  
 End of year, in billions of GBP

	1997	1998	1999	2000	2001
Transferable balances held at central bank	2.73	1.60	2.23	1.65	1.85
<i>of which:</i>					
<i>required reserves</i> <sup>1</sup>	2.57	1.21	1.30	1.44	1.39
<i>free reserves</i>	0.17	0.39	0.93	0.21	0.46
Transferable balances held at other banks <sup>2</sup>	224.1	216.4	222.1	242.4	279.2
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>3</sup>	7.3	9.9	14.6	20.8	20.4

<sup>1</sup> Reporting banks with average eligible liabilities of GBP 10 million or more were liable to lodge with the Bank of England non-operational, non-interest bearing deposits of 0.35% of their eligible liabilities until 1 April 1998 and 0.25% until 1 June 1998 (the requirement for institutions for which Northern Ireland is the main place of business in the United Kingdom was 0.25% throughout this period). 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 0.15% of their eligible liabilities in excess of GBP 400 million. <sup>2</sup> Includes some time deposits. <sup>3</sup> Banks borrow from the Bank of England mainly through two-week repo transactions in gilt and euro debt, money bills and Treasury bills. Funds obtained in this way may be used for payment purposes.

Table 4  
**Banknotes and coin**  
 End of year, in millions of GBP

	1997	1998	1999	2000	2001
Total banknotes issued <sup>1,2</sup>	22,404	23,663	26,662	28,087	30,104
<i>of which:</i>					
<i>GBP 50</i>	3,709	3,992	4,235	4,668	5,114
<i>GBP 20</i>	11,138	12,378	14,469	15,504	14,209
<i>GBP 10</i>	6,426	6,205	6,791	6,803	9,816
<i>GBP 5</i>	1,076	1,088	1,167	1,112	965
<i>GBP 1</i> <sup>3</sup>	55	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total coin issued <sup>4</sup>	2,244	2,318	2,511	2,711	2,887
<i>of which:</i>					
<i>GBP 5</i>	<i>nap</i>	<i>nap</i>	14 <sup>5</sup>	<i>nap</i>	<i>nap</i>
<i>GBP 2</i>	<i>nap</i>	133	264	326	371
<i>GBP 1</i>	1,142	1,111	1,089	1,251	1,307
<i>GBP 0.50</i>	291	250	271	289	317
<i>GBP 0.20</i>	337	343	359	354	374
<i>GBP 0.10</i>	146	144	150	138	145
<i>GBP 0.05</i>	161	164	177	154	163
<i>GBP 0.02</i>	92	95	102	110	115
<i>GBP 0.01</i>	75	78	85	90	95
Total banknotes and coin issued	29,701	32,548	37,957	38,583	39,555
Banknotes and coin held by credit institutions <sup>6</sup>	5,479	6,950	9,728	8,363	7,031
Banknotes and coin in circulation outside credit institutions <sup>6</sup>	24,222	25,598	28,229	30,220	32,524

<sup>1</sup> Bank of England banknotes only. <sup>2</sup> Average of Wednesdays in December. <sup>3</sup> "Written off" in March 1998. <sup>4</sup> Estimated as at 31 December. <sup>5</sup> Millennium commemorative coin. <sup>6</sup> Not seasonally adjusted.

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches	Number of accounts (thousands)	Number of internet-linked accounts <sup>1</sup>	Value of accounts (GBP billions)
Central bank	1	1 <sup>2</sup>	nav	0	} 619.2 <sup>3, 4</sup>
Credit institutions	480	14,682	143,558 <sup>4, 5</sup>	8,760,000 <sup>4</sup>	
Postal institution	1	17,500	13,900 <sup>5, 6</sup>	nav	1.4 <sup>5, 6</sup>
Total	482	32,183 <sup>5</sup>	157,458 <sup>5</sup>	8,760,000 <sup>5</sup>	620.6
<i>of which:</i>					
<i>virtual institutions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Branches of foreign banks	231	nav	nav	nav	nav

<sup>1</sup> Number of accounts associated to internet services (credit transfers, payment of bills, etc carried out via the internet).

<sup>2</sup> The central bank also has two outlets for note issue and 12 regional agencies for economic intelligence gathering purposes. <sup>3</sup> The central bank and credit institutions figure is amalgamated. <sup>4</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>5</sup> Estimated figure. <sup>6</sup> For the Post Office, National Savings Ordinary Accounts only. National Savings Bank facilities are available at UK post offices on an agency basis.

Table 6  
**Payment card functions and accepting devices**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (thousands)	96,825	106,131	111,857	118,682	127,345
Number of networks	3	3	1	1	1
Number of ATMs with a cash dispensing function	23,193	24,574	27,379	33,000	36,666
<i>of which:</i>					
<i>open access</i>	23,193	24,574	27,379	33,000	36,666
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	1,745	1,850	1,968	2,027	2,193
<i>of which:</i>					
<i>at ATMs with open access</i>	1,745	1,850	1,968	2,027	2,193
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (GBP billions)	90	98	108	113	128
<i>of which:</i>					
<i>at ATMs with open access</i>	90	98	108	113	128
<i>at ATMs with limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of ATMs with a giro transfer function	8,813	9,338	11,594	11,880	14,666
Volume of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<b>Debit function</b>					
Cards with a debit function (thousands)	36,646	42,529	46,083	49,730	54,305
<i>of which: retailer cards<sup>1</sup></i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of networks	4	4	4	4	4
Number of terminals <sup>2</sup>	530,000	610,000	700,000	735,000	772,000
Volume of transactions (millions) <sup>3</sup>	1,528	1,767	2,100	2,385	2,758
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of transactions (GBP billions) <sup>3</sup>	46.6	55.7	67.0	79.2	99.0
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<b>Credit function</b>					
Cards with a credit function (thousands)	53,104	56,885	41,424	47,080	51,701
<i>of which: retailer cards<sup>4</sup></i>	17,643	18,586	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	2	2	2	2	2
Number of terminals <sup>2</sup>	530,000	610,000	700,000	735,000	772,000
Volume of transactions (millions) <sup>3</sup>	1,089	1,184	1,301	1,413	1,504
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of transactions (GBP billions) <sup>3</sup>	53.7	60.2	70.4	78.8	85.6
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 6 (cont)

	1997	1998	1999	2000	2001
<b>Electronic money function<sup>5</sup></b>					
Cards with an e-money function (thousands)	110	140	160	nav	nav
Number of accepting terminals	3,537	1,642	1,921	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of purchase transactions	nav	nav	nav	nav	nav
Value of purchase transactions	neg	neg	neg	neg	neg
Number of loading transactions	0.10	0.19	0.35	neg	neg
Number of loading terminals	nav	nav	nav	nav	nav
Value of money loaded	neg	neg	neg	neg	neg
Float	neg	neg	neg	neg	neg
<b>Delayed debit cards (charge cards)</b>					
Cards with a delayed debit function (thousands)	2,982	3,270	3,447	3,772	4,426
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	163	177	189	205	241
Value of transactions (GBP billions)	13.9	15.1	17.7	21.2	24.9
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands) <sup>6</sup>	104,355	112,277	118,338	127,294	136,833
<i>of which:</i>					
<i>credit, charge and debit cards with ATM functionality</i>	72,505	82,384	88,553	95,658	103,313
<i>other cards with ATM functionality</i>	24,320	23,747	23,304	23,024	24,032
<i>other cards</i>	7,530	6,146	6,481	8,612	9,488

<sup>1</sup> Retailers are not able to issue debit cards. <sup>2</sup> Estimate of total number of POS terminals in the United Kingdom. Most accept both credit and debit cards. <sup>3</sup> Including the use of UK-issued debit/credit cards at ATMs and at POS terminals outside the United Kingdom. <sup>4</sup> Does not include the number of cards issued by smaller retailers. Figures are not available after 1998. <sup>5</sup> All major e-money trials in the United Kingdom finished by end-2000. <sup>6</sup> Excluding any standalone e-money cards and retailer cards.

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
CHAPS	16.5	18.0	22.3	25.0	27.9
<i>CHAPS Sterling</i>	16.5	18.0	19.8	21.7	24.0
<i>CHAPS Euro<sup>2</sup></i>	<i>nap</i>	<i>nap</i>	2.5	3.3	4.0
Cheque and Credit Clearings <sup>3</sup>	2,295	2,241	2,158	2,033	1,940
<i>Cheques</i>	2,114	2,059	1,981	1,869	1,779
<i>Paper-based credit transfers</i>	181	182	177	164	161
BACS	2,683	2,905	3,096	3,316	3,527
<i>Credit transfers</i>	1,099	1,169	1,233	1,307	1,375
<i>Direct debits</i>	1,584	1,736	1,863	2,010	2,152
Total	4,995	5,164	5,276	5,374	5,495
<b>Concentration ratio (in %)<sup>4</sup></b>					
CHAPS Sterling	82	82	82	84	84
CHAPS Euro	<i>nap</i>	<i>nap</i>	67	72	69
Cheque and Credit Clearings	79	80	78	79	78
BACS	74	78	79	76	75

<sup>1</sup> The table contains both customer and banks' own account transactions, but excludes interbranch items. <sup>2</sup> Includes both domestic and cross-border (TARGET) payments. <sup>3</sup> Includes Northern Ireland (estimated) and Scotland. <sup>4</sup> Market share of the five largest payment system service providers, based on the total volume of transactions.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions<sup>1</sup>**  
 In billions of GBP

	1997	1998	1999	2000	2001
CHAPS	36,032	41,501	66,814	74,462	84,928
<i>CHAPS Sterling</i>	36,032	41,501	44,704	49,146	52,913
<i>CHAPS Euro<sup>2</sup></i>	<i>nap</i>	<i>nap</i>	22,110	25,316	32,015
Cheque and Credit Clearings <sup>3</sup>	1,456	1,470	1,473	1,453	1,440
<i>Cheques</i>	1,355	1,372	1,379	1,365	1,354
<i>Paper-based credit transfers</i>	101	98	94	88	86
BACS	1,432	1,602	1,762	1,922	2,166
<i>Credit transfers</i>	1,025	1,147	1,277	1,405	1,610
<i>Direct debits</i>	407	455	485	517	556
Total	38,920	44,573	70,049	77,837	88,534
<b>Concentration ratio (in %)<sup>4</sup></b>					
CHAPS Sterling	82	81	80	80	79
CHAPS Euro	<i>nap</i>	<i>nap</i>	75	82	84
Cheque and Credit Clearings	82	82	82	82	82
BACS	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> The table contains both customer and banks' own account transactions, but excludes interbranch items. <sup>2</sup> Includes both domestic and cross-border (TARGET) payments. <sup>3</sup> Includes Northern Ireland (estimated) and Scotland. <sup>4</sup> Market share of the five largest payment system service providers, based on the total value of transactions.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions<sup>1</sup>**  
 In millions

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>2</sup>	3,090	2,986	2,859	2,699	2,565
<i>of which:</i>					
<i>face-to-face</i>	3,090	2,986	2,859	2,699	2,565
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>3</sup>	1,503	1,736	2,062	2,337	2,696
<i>of which:</i> <sup>4</sup>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>3, 5</sup>	1,128	1,224	1,344	1,451	1,561
<i>of which:</i> <sup>4</sup>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>6</sup>	1,660	1,726	1,797	1,845	1,931
<i>of which:</i>					
<i>face-to-face</i> <sup>7</sup>	419	407	408	386	378
<i>PC or other terminal</i> <sup>8</sup>	1,240	1,319	1,389	1,459	1,553
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits <sup>3</sup>	1,584	1,736	1,863	2,010	2,152
<i>of which:</i>					
<i>face-to-face</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>PC or other terminal</i>	1,584	1,736	1,863	2,010	2,152
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Network-based electronic money	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>
<b>Total</b>	<b>8,964</b>	<b>9,408</b>	<b>9,925</b>	<b>10,342</b>	<b>10,905</b>

<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 separately identified (see further footnotes). Includes Northern Ireland (estimated) and Scotland. Includes some data and/or estimates of interbranch and in-house processed items. <sup>2</sup> Includes interbranch cheques and estimates of in-house processed cheques. Will include some own account transactions. <sup>3</sup> Customer transactions only. <sup>4</sup> There is no information on POS, non-POS, etc use of debit/credit cards. <sup>5</sup> Includes charge cards. <sup>6</sup> Includes interbranch paper credit transfers plus some in-house automated transactions (including some transactions on banks' own accounts). From 1999 onwards, the figures include all payments into and out of the United Kingdom through TARGET and also domestic CHAPS Euro payments. <sup>7</sup> Paper credit transfers. <sup>8</sup> All other credit transfers.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions<sup>1</sup>**  
 In billions of GBP

	1997	1998	1999	2000	2001
<b>Instruments</b>					
Cheques <sup>2</sup>	1,979	1,991	1,991	1,971	1,952
<i>of which:</i>					
<i>face-to-face</i>	1,975	1,991	1,991	1,971	1,952
<i>PC or other terminal</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card <sup>3</sup>	45	54	65	76	95
<i>of which:</i> <sup>4</sup>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card <sup>3,5</sup>	58	64	76	85	94
<i>of which:</i> <sup>4</sup>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>PC or other terminal</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers <sup>6</sup>	37,349	42,932	68,378	76,143	86,741
<i>of which:</i>					
<i>face-to-face</i> <sup>7</sup>	234	220	217	207	203
<i>PC or other terminal</i> <sup>8</sup>	37,115	42,712	68,161	75,936	86,538
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Direct debits <sup>3</sup>	407	455	485	517	556
<i>of which:</i>					
<i>face-to-face</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>PC or other terminal</i>	407	455	485	517	556
<i>telebanking</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	neg	neg	nav	nav	nav
Network-based electronic money	nap	neg	neg	nap	nap
<b>Total</b>	<b>39,838</b>	<b>45,496</b>	<b>70,995</b>	<b>78,792</b>	<b>89,438</b>

<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 separately identified (see further footnotes). Includes Northern Ireland (estimated) and Scotland. Includes some data and/or estimates of interbranch and in-house processed items. <sup>2</sup> Includes interbranch cheques and estimates of in-house processed cheques. Will include some own account transactions. <sup>3</sup> Customer transactions only. <sup>4</sup> There is no information on POS, non-POS, etc use of debit/credit cards. <sup>5</sup> Includes charge cards. <sup>6</sup> Includes interbranch paper credit transfers plus some in-house automated transactions (including some transactions on banks' own accounts). From 1999 onwards, the figures include all payments into and out of the United Kingdom through TARGET and also domestic CHAPS Euro payments. <sup>7</sup> Paper credit transfers. <sup>8</sup> All other credit transfers.

Table 11a  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
volume of transactions**  
In millions

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>London Stock Exchange</b>					
Volume of transactions <sup>1</sup>	18.8	23.4	28.6	40.7	49.6
<i>of which:</i>					
<i>United Kingdom</i>	13.3	16.3	21.1	29.4	32.1
<i>other</i>	5.4	7.1	7.6	11.3	17.5
<b>Virt-x<sup>2</sup></b>					
Volume of transactions <sup>1</sup>	neg	neg	neg	0.1	6.2
<b>Clearing houses</b>					
<b>London Clearing House</b>					
Volume of trades cleared <sup>3</sup>	304.0	267.2	206.0	197.3	316.1
<i>of which:</i>					
<i>securities<sup>4</sup></i>	<i>nav</i>	189.9	116.1	100.7	225.6
<i>commodities</i>	<i>nav</i>	77.3	89.9	96.6	90.5
<b>Securities settlement systems</b>					
Volume of settlement instructions <sup>5</sup>					
<b>CREST<sup>6</sup></b>	29.0 <sup>7</sup>	35.8	43.2	59.1	73.4
<b>CGO<sup>8</sup></b>	1.0	1.1	2.1	nav	nap
<b>CMO</b>	0.3	0.2	0.3	0.2	0.2
<b>ESO<sup>9</sup></b>	neg	nap	nap	nap	nap

<sup>1</sup> Number of bargains settled. <sup>2</sup> Until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include volumes in Swiss stocks. <sup>3</sup> Number of contracts. <sup>4</sup> Includes non-commodity futures and options traded on LIFFE (and cleared through LCH). <sup>5</sup> Volumes include one side of each transaction. <sup>6</sup> Figures are for the United Kingdom and Ireland. Irish transactions in 1999 accounted for 1.6% of the total. <sup>7</sup> TALISMAN and CREST figures are combined. <sup>8</sup> CGO was closed in July 2000 and settlement of the relevant instruments taken over by CREST. <sup>9</sup> ESO was closed on 31 December 1997.

Table 11b  
**Instructions handled by trading platforms, clearing houses  
and securities settlement systems:  
value of transactions**  
In billions of GBP

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>London Stock Exchange</b>					
Value of transactions	2,456	3,220	3,831	5,416	5,581
of which:					
United Kingdom	1,013	1,037	1,411	1,896	1,905
other	1,443	2,183	2,420	3,520	3,676
<b>Virt-x<sup>1</sup></b>					
Value of transactions	3	8	7	14	200
<b>Clearing houses</b>					
<b>London Clearing House</b>					
Value of trades cleared <sup>2</sup>	nav	nav	50,177	62,535	107,707
<b>Securities settlement systems</b>					
Volume of settlement instructions <sup>3</sup>					
<b>CREST<sup>4</sup></b>	3,996 <sup>5</sup>	7,367	9,473	48,693	52,024
<b>CGO<sup>6</sup></b>	28,283	32,962	33,146	nav	nav
<b>CMO</b>	3,842	3,316	2,337	2,405	2,255
<b>ESO<sup>7</sup></b>	141	nav	nav	nav	nav

<sup>1</sup> Until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include values in Swiss stocks.

<sup>2</sup> Contract values, securities. <sup>3</sup> Volumes include one side of each transaction. <sup>4</sup> Figures are for the United Kingdom and Ireland. <sup>5</sup> TALISMAN and CREST figures are combined. <sup>6</sup> CGO was closed in July 2000 and settlement of the relevant instruments taken over by CREST. <sup>7</sup> ESO was closed on 31 December 1997.

Table 11c  
**Number of participants in trading platforms, clearing  
houses and securities settlement systems**

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>London Stock Exchange</b>	<b>273</b>	<b>276</b>	<b>289</b>	<b>293</b>	<b>293</b>
Banks	nav	nav	nav	nav	nav
of which:					
domestic	nav	nav	nav	nav	nav
foreign	nav	nav	nav	nav	nav
Broker-dealers	nav	nav	nav	nav	nav
of which:					
domestic	nav	nav	nav	nav	nav
foreign	nav	nav	nav	nav	nav
Other institutions	nav	nav	nav	nav	nav
of which:					
domestic	nav	nav	nav	nav	nav
foreign	nav	nav	nav	nav	nav
<b>Virt-x<sup>1</sup></b>	<b>81</b>	<b>91</b>	<b>128</b>	<b>127</b>	<b>111</b>
Banks	nav	nav	42	36	71
of which:					
domestic	nav	nav	39	35	5
foreign	nav	nav	3	1	66
Broker-dealers	nav	nav	54	58	40
of which:					
domestic	nav	nav	41	46	28
foreign	nav	nav	13	12	12
Other institutions	nav	nav	32	33	0
of which:					
domestic	nav	nav	29	31	0
foreign	nav	nav	3	2	0
<b>Clearing houses</b>					
<b>London Clearing House</b>	<b>126</b>	<b>117</b>	<b>110</b>	<b>112</b>	<b>116</b>
Banks <sup>2</sup>	nav	nav	nav	35	42
of which:					
domestic	nav	nav	nav	8	19
foreign	nav	nav	nav	27	23
Broker-dealers <sup>3</sup>	nav	nav	nav	69	67
of which:					
domestic <sup>4</sup>	nav	nav	nav	57	57
foreign	nav	nav	nav	12	10
Other institutions	nav	nav	nav	8	7
of which:					
domestic	nav	nav	nav	nav	6
foreign	nav	nav	nav	nav	1

Table 11c (cont)

	1997	1998	1999	2000	2001
<b>Securities settlement systems</b>					
<b>CREST</b>	<b>3,432</b>	<b>5,365</b>	<b>22,949</b>	<b>28,489</b>	<b>41,227</b>
Banks, broker-dealers, etc	1,466	1,713	1,715	1,636	2,234
of which:					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Others	1,966	3,652	21,234	26,853	38,993
of which:					
<i>private clients</i>	1,966	3,652	21,234	26,853	38,993
<b>CGO<sup>5</sup></b>	<b>232</b>	<b>322</b>	<b>378</b>	<b>nap</b>	<b>nap</b>
Banks, broker-dealers, etc	nav	nav	nav	nap	nap
of which:					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
Others	nav	nav	nav	nap	nap
of which:					
<i>private clients</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<b>CMO</b>	<b>88</b>	<b>84</b>	<b>60</b>	<b>70</b>	<b>64</b>
Banks, broker-dealers, etc	nav	nav	nav	nav	nav
of which:					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Others	nav	nav	nav	nav	nav
of which:					
<i>private clients</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

<sup>1</sup> Until June 2001, known as Tradepoint. <sup>2</sup> Deposit-taking bank institutions. <sup>3</sup> Includes broker-dealers that are wholly owned by banks. <sup>4</sup> Includes firms/institutions registered in the United Kingdom though ultimately owned by a foreign registered parent. <sup>5</sup> CGO was closed in July 2000 and settlement of the relevant instruments taken over by CREST.

Table 11d  
**Outstanding securities**  
 End of year

	1997	1998	1999	2000	2001
<b>Trading platforms</b>					
<b>London Stock Exchange</b>					
Value of securities issued (GBP billions) <sup>1</sup>	3,686	4,231	5,425	5,338	4,115
of which:					
United Kingdom	1,257	1,427	1,834	1,812	1,535
other	2,429	2,804	3,591	3,526	2,580
Number of securities issued <sup>1</sup>	2,991	2,921	2,791	2,928	2,891
of which:					
United Kingdom	2,465	2,399	2,292	2,428	2,438
other	526	522	499	501	453
Value of securities registered (GBP billions) <sup>2</sup>	3,686	4,231	5,425	5,338	4,115
Number of securities registered <sup>2</sup>	2,991	2,921	2,791	2,929	2,891
<b>Virt-x</b> <sup>3</sup>	nap	nap	nap	nap	nap
<b>Securities settlement systems</b>					
<b>CREST</b>					
Value of securities issued (GBP billions)	1,040	1,169	1,320	1,785	1,617
Number of securities issued	3,089	3,496	5,852	10,873	15,846
Value of securities registered (GBP billions) <sup>2</sup>	1,040	1,169	1,320	1,785	1,617
Number of securities registered <sup>2</sup>	3,089	3,496	5,852	10,873	15,846
<b>CGO</b> <sup>4</sup>					
Value of securities issued (GBP billions)	nav	nav	256	nap	nap
Number of securities issued	nav	nav	184	nap	nap
Value of securities registered (GBP billions) <sup>2</sup>	nav	nav	256	nap	nap
Number of securities registered <sup>2</sup>	nav	nav	184	nap	nap
<b>CMO</b> <sup>5</sup>					
Value of securities issued (GBP billions)	124	140	154	143	151
Number of securities issued	60,084	57,920	63,119	58,805	51,109
Value of securities registered (GBP billions) <sup>2</sup>	124	140	154	143	151
Number of securities registered <sup>2</sup>	60,084	57,920	63,119	58,805	51,109

<sup>1</sup> Figures show value and number of securities listed on the London Stock Exchange. <sup>2</sup> In the United Kingdom, all securities are both listed and registered. <sup>3</sup> Until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include Swiss stocks. <sup>4</sup> CGO was closed in July 2000 and settlement of the relevant instruments taken over by CREST. <sup>5</sup> CMO only settles bearer instruments.

Table 11e  
**Netting ratio in clearing systems**  
 In percentages

	1997	1998	1999	2000	2001
<b>London Clearing House</b>					
Netting ratio for cash over year	nav	nav	nav	65	64
Netting ratio for securities over year <sup>1</sup>	nav	nav	nav	50	50 <sup>2</sup>

<sup>1</sup> Excludes financial and equity derivatives. <sup>2</sup> London Stock Exchange transactions excluded owing to the introduction of netting.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	66	63	57	60	60
<i>of which: live</i>	65	59	53	58	58
Sub-members	243	253	245	294	293
<i>of which: live</i>	240	250	243	289	92
Participants	112	129	146	119	113
<i>of which: live</i>	104	120	134	115	111
Total users	421	445	448	473	466
<i>of which: live</i>	409	429	430	462	461
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	100,441,417	116,671,655	139,153,660	178,684,934	219,949,528
<i>of which:</i>					
<i>category I</i>	13,797,623	15,438,669	19,241,474	22,091,421	32,597,427
<i>category II</i>	26,714,116	29,200,240	28,971,353	29,459,448	35,625,694
Total messages received	101,914,835	124,101,890	157,627,881	208,351,654	271,224,699
<i>of which:</i>					
<i>category I</i>	17,009,249	18,595,169	22,267,913	25,003,567	34,926,104
<i>category II</i>	11,142,323	12,208,457	18,941,986	21,433,758	27,728,104
Domestic traffic	23,902,129	28,685,906	39,076,825	51,680,311	76,019,159
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047

Table 1  
Basic statistical data

	1997	1998	1999	2000	2001
Population (thousands) <sup>1</sup>	268,048	270,509	272,945	275,372	285,024
GDP (USD billions) <sup>2</sup>	8,318.4	8,781.5	9,274.3	9,824.6	10,082.2
GDP per capita (USD)	31,033.2	32,462.9	33,978.6	35,677.6	35,373.2

<sup>1</sup> Data estimated as of 1 July each year. Includes armed forces overseas. <sup>2</sup> Annual data. Data reflect National Income and Product Account revisions as of December 2002.

Source: US Department of Commerce (Bureau of the Census and Bureau of Economic Analysis).

Table 2  
Settlement media used by non-banks<sup>1</sup>  
End of year, in billions of USD

	1997	1998	1999	2000	2001
Banknotes and coin <sup>2</sup>	428.1	463.3	521.5	535.2	584.9
Transferable deposits <sup>3</sup>	660.6	648.7	618.4	569.0	610.7
Other <sup>4</sup>	8.3	8.4	8.4	8.1	7.9
Narrow money supply (M1) <sup>5</sup>	1,096.9	1,120.4	1,148.3	1,112.3	1,203.5
<i>Memorandum items:</i>					
Broad money supply (M2) <sup>5</sup>	4,051.1	4,404.0	4,675.0	4,962.2	5,482.9
Broad money supply (M3) <sup>5</sup>	5,475.3	6,070.1	6,576.2	7,150.3	8,071.4
Transferable deposits in foreign currency <sup>6</sup>	0.46	0.52	0.93	0.61	0.74
Outstanding value on e-money schemes <sup>7</sup> <i>of which:</i>	nav	nav	nav	nav	nav
<i>on card-based products</i>	nav	nav	nav	nav	nav
<i>on network-based products</i>	nav	nav	nav	nav	nav

<sup>1</sup> Averages of daily figures for the month of December. <sup>2</sup> Currency in circulation plus amount of coin outstanding less amount held by the Treasury, Federal Reserve banks and depository institutions. <sup>3</sup> Transferable deposits consist of demand deposits and other chequable deposits. <sup>4</sup> Non-bank traveller's cheques. <sup>5</sup> Composition of money stock measures is as follows: M1: currency and coin + traveller's cheques + demand deposits + other chequable deposits. M2: M1 + money market mutual funds (general purpose and broker-dealer only) + money market deposit accounts + savings deposits + small time deposits. M3: M2 + large time deposits (over USD 100,000) + term RPs and eurodollars + money market funds (institutions only). <sup>6</sup> Average for the week beginning on the third Tuesday in December and ending the following Monday.

<sup>7</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**  
 End of year, in billions of USD

	1997	1998	1999	2000	2001
Transferable balances held at central bank <sup>1</sup>	18.3	15.6	12.4	13.5	17.8
<i>of which:</i>					
<i>required reserves</i> <sup>2</sup>	16.4	13.9	11.1	11.9	15.9
<i>free reserves</i>	1.9	1.7	1.3	1.6	1.9
Transferable balances held at other banks <sup>3</sup>	29.5	32.8	27.5	32.1	34.9
<i>Memorandum item:</i>					
Institutions' borrowing from central bank <sup>4</sup>	2.035	0.017	0.186	0.110	0.034

<sup>1</sup> Balances of depository institutions held at Federal Reserve banks, calculated as the 14-day average of daily required reserves and excess reserves less applied vault cash, plus weekly average required clearing balances. Reported for the last biweekly period of each year. <sup>2</sup> Includes required clearing balances as well as required reserve balances. <sup>3</sup> Change in series: transaction account deposits of commercial banks and other depository institutions in the United States. These transferable balances do not include immediately available funds, such as federal funds sold and securities purchased under agreements to resell (RPs), which together amounted to USD 337.9, 336.5, 297.3, 395.7 and 442.5 billion at year-end 1997, 1998, 1999, 2000 and 2001 respectively. <sup>4</sup> Year-end figures, which may be significantly different from monthly-average figures.

Source: Federal Reserve.

Table 4  
**Banknotes and coin**  
 End of year, in billions of USD

	1997	1998	1999	2000	2001
Total banknotes issued <sup>1</sup>	458.0	492.2	601.2	564.0	612.3
<i>of which:</i>					
<i>USD 100</i>	291.6	320.1	386.2	377.7	421.1
<i>USD 50</i>	48.2	50.4	64.7	55.0	57.0
<i>USD 20</i>	88.0	90.9	116.1	98.6	100.9
<i>USD 10</i>	14.2	14.3	16.2	14.5	14.7
<i>USD 5</i>	7.9	8.0	9.0	8.9	9.2
<i>USD 1</i>	6.7	7.0	7.5	7.7	7.8
<i>other</i> <sup>2</sup>	1.4	1.5	1.5	1.6	1.6
Total coin issued <sup>1</sup>	24.3	25.4	27.2	29.9	31.1
Total banknotes and coin issued <sup>1</sup>	482.3	517.6	628.4	593.9	643.4
Banknotes and coin held by depository institutions <sup>3</sup>	54.2	54.3	106.9	58.7	58.5
Banknotes and coin in circulation outside depository institutions	428.1	463.3	521.5	535.2	584.9
<i>Memorandum item:</i>					
Banknotes and coin held by Treasury and Federal Reserve banks	92.8	120.4	221.6	189.5	141.2

<sup>1</sup> Total currency and coin outstanding and in circulation. <sup>2</sup> Miscellaneous banknotes outstanding and in circulation.

<sup>3</sup> Partly estimated.

Sources: Federal Reserve; US Treasury.

Table 5  
**Institutional framework**  
 End of 2001

Categories	Number of institutions	Number of branches <sup>1</sup>	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (USD billions) <sup>2</sup>
Central bank <sup>3</sup>	1	25	nav	nav	nav
Commercial banks	8,475	65,314	nav	nav	746.0
Thrift institutions <sup>4</sup>	11,810	12,467 <sup>5</sup>	nav	nav	114.7
Total	20,286	77,806	nav	nav	860.7
<i>of which:</i> <i>internet-focused institutions</i> <sup>6</sup>	22	nav	nav	nav	nav
Branches of foreign banks <sup>7</sup>	326	nav	nav	nav	9.8 <sup>8</sup>

<sup>1</sup> Number of branches does not include head offices. <sup>2</sup> Total transaction accounts of depository institutions. Note that this definition differs from the definition of transferable deposits, reported in Table 2. <sup>3</sup> The Federal Reserve is the central bank. The Board of Governors is located in Washington, DC and there are 12 district banks located in Atlanta, Boston, Chicago, Cleveland, Dallas, Kansas City, Minneapolis, New York, Philadelphia, Richmond, St Louis and San Francisco. <sup>4</sup> Includes savings banks, savings and loan associations, cooperative and industrial banks and credit unions at end-2001. <sup>5</sup> Includes number of savings and loan branches and branches of savings, cooperative and industrial banks at end-June 2001. <sup>6</sup> Internet-focused institutions are depository institutions that receive a majority of their deposits through or as a result of the internet. <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; Office of Thrift Supervision; US Treasury.

Table 6  
**Payment card functions and accepting devices<sup>1</sup>**  
 End of year

	1997	1998	1999	2000	2001
<b>Cash function</b>					
Cards with a cash function (millions) <sup>2</sup>	682.6	710.2	726.1	759.5	824.2
Number of networks <sup>3</sup>	80	77	73	71	65
Number of ATMs with a cash dispensing function	165,000	187,000	227,000	273,000	324,000
Volume of transactions <sup>4</sup> (billions)	11.0	11.2	10.9	12.9	13.6
Value of transactions (USD billions)	744.6	761.6	741.2	897.6	924.8
<b>Debit function</b>					
Cards with a debit function (millions) <sup>5</sup>	211.1	217.4	223.9	234.6	253.5
<i>of which: retailer cards</i>	11.0	11.1	11.2	11.3	11.4
Number of networks <sup>6,7</sup>	37	35	34	32	19
Number of terminals <sup>7,8</sup>	1,300,000	1,700,000	2,350,000	2,800,000	3,640,000
Volume of transactions (millions) <sup>9</sup>	3,912.5	5,730.7	7,505.8	9,550.1	12,452.7
<i>of which: transactions with retailer cards</i>	55.1	56.2	57.4	58.9	19.0
Value of transactions (USD billions) <sup>9</sup>	162.5	238.5	322.6	419.1	571.8
<i>of which: transactions with retailer cards</i>	2.5	2.7	3.0	3.3	0.8
<b>Credit function</b>					
Cards with a credit function (millions) <sup>10</sup>	1,193.1	1,236.0	1,219.4	1,250.0	1,234.0
<i>of which: retailer cards</i>	598.3	617.3	594.5	615.3	551.9
Number of networks <sup>11</sup>	4	4	4	4	4
Number of merchant locations <sup>12</sup>	11,200,000	11,300,000	11,300,000	12,600,000	13,200,000
Volume of transactions (millions) <sup>13</sup>	12,904.8	13,422.4	14,600.6	16,184.8	17,090.1
<i>of which: transactions with retailer cards</i>	1,925.9	1,799.8	1,843.0	1,943.3	1,902.4
Value of transactions (USD billions) <sup>13</sup>	1,045.3	1,130.8	1,263.9	1,435.5	1,514.4
<i>of which: transactions with retailer cards</i>	112.9	108.0	114.1	124.0	125.1
<b>Electronic money function<sup>14</sup></b>	nav	nav	nav	nav	nav

<sup>1</sup> A card with multiple functions may appear in several categories. It is, therefore, not meaningful to add the figures.

<sup>2</sup> Estimated. Includes credit and debit cards with a cash function. Excludes prepaid (stored value) cards. <sup>3</sup> Change in series: a network with multiple functions (ie ATM and POS) may be double counted. It is, therefore, not meaningful to add the figures. <sup>4</sup> Includes withdrawals and other transactions. <sup>5</sup> Includes PIN-based (online) and signature-based (offline) debit cards. <sup>6</sup> Includes shared and proprietary networks as well as PIN- and signature-based networks. <sup>7</sup> End-June figures for 1997 and 1998; end-March figures for 1999 and 2000; end-September figure for 2001. <sup>8</sup> Includes PIN-based terminals only.

<sup>9</sup> Includes PIN-based and signature-based debit transactions. <sup>10</sup> Includes Visa, MasterCard, Discover, American Express, Diners Club, retailer and oil company cards. <sup>11</sup> Includes Visa, MasterCard, Discover and American Express card networks, but excludes retailer and oil company card networks. <sup>12</sup> Includes Visa, MasterCard and Discover United States merchant locations. <sup>13</sup> Includes bank, travel and entertainment, retailer and oil company transactions. Bank cards include Visa and MasterCard credit cards. <sup>14</sup> E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction volume and value are negligible relative to other card instruments.

Sources: *Bank Network News* and *Debit Card News* (Faulkner & Gray, New York, NY); *The Nilson Report* (HSN Consultants Inc, Oxnard, CA).

Table 7  
**Payment instructions handled by selected interbank funds transfer systems:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
<i>Large-value systems:</i> <sup>1</sup>					
CHIPS <sup>2</sup>	59.0	59.1	57.3	59.8	60.4
Fedwire <sup>3</sup>	89.5	98.1	102.8	108.3	112.5
<i>Cheque clearings:</i> <sup>4</sup>					
Private clearing houses and direct exchanges <sup>5,6</sup>	16,458.8	14,891.2	13,447.5	12,621.0	11,721.8
Federal Reserve <sup>7</sup>	16,531.0	17,107.0	17,589.0	17,486.0	17,480.0
<i>Automated clearing houses:</i>					
Private	407.0	553.9	532.4	614.8	754.1
Federal Reserve <sup>8,9</sup>	3,280.4	3,719.1	4,152.2	4,650.5	5,348.7
<i>Memorandum items:</i>					
"On-us" cheques <sup>5</sup>	13,579.6	13,171.5	12,775.6	12,393.0	12,020.5
"On-us" ACH	861.0	1,057.0	1,432.3	1,674.7	1,958.1

<sup>1</sup> Number of originations. Data do not include non-value messages. <sup>2</sup> CHIPS, the Clearing House Inter-Bank Payments System, is operated by CHIPCo which is owned by the Clearing House (formerly known as the New York Clearing House Association). In January 2001, CHIPCo converted CHIPS from an end-of-day, multilateral net settlement system to a real-time final settlement system that continuously matches, nets and settles payment orders during the operating day. <sup>3</sup> Fedwire is operated by the Federal Reserve. <sup>4</sup> Cheques are processed either "on-us", by private cheque clearing houses, by direct exchange, or by the Federal Reserve. <sup>5</sup> A Federal Reserve study of the cheque clearing system, published in August 2002, estimated that the number of cheques paid in the United States was 49,500 million in 1995 and 42,500 million in 2000. Values for other years are derived from these estimates. <sup>6</sup> Calculated as total cheque volume less Federal Reserve cheque clearings and estimated "on-us" cheques. <sup>7</sup> Includes personal, commercial, government and traveller's cheques, and commercial and postal money orders. <sup>8</sup> Includes all government and commercial debit and credit transfers. <sup>9</sup> Includes transfers sent by private automated clearing houses to the Federal Reserve for transmission to the receiving depository institution. In 2001, these were an estimated 174.7 million transfers.

Sources: Clearing House Inter-Bank Payments System; Federal Reserve; National Automated Clearing House Association.

Table 8  
**Payment instructions handled by selected interbank funds transfer systems:  
 value of transactions**  
 In billions of USD

	1997	1998	1999	2000	2001
<i>Large-value systems:</i>					
CHIPS <sup>1</sup>	362,186.5	350,372.3	297,933.7	292,147.1	311,706.6
Fedwire <sup>2</sup>	288,419.8	328,748.9	343,381.7	379,756.4	423,866.6
<i>Cheque clearings:</i>					
Private clearing houses and direct exchanges	nav	nav	nav	nav	nav
Federal Reserve <sup>3</sup>	12,597.5	13,448.2	14,123.2	14,161.9	15,217.0
<i>Automated clearing houses:</i>					
Private	1,765.5	2,502.7	2,330.5	2,417.3	2,400.7
Federal Reserve <sup>4,5</sup>	10,710.3	12,326.7	13,095.7	14,024.4	15,236.8
<i>Memorandum item:</i>					
"On-us" ACH	3,116.9	3,723.7	4,545.3	4,966.8	5,421.4

<sup>1</sup> CHIPS, the Clearing House Inter-Bank Payments System, is operated by CHIPCo which is owned by the Clearing House (formerly known as the New York Clearing House Association). <sup>2</sup> Fedwire is operated by the Federal Reserve. <sup>3</sup> Includes personal, commercial, government and traveller's cheques, and commercial and postal money orders. <sup>4</sup> Includes all government and commercial debit and credit transfers. <sup>5</sup> Includes the value of transfers sent by private automated clearing houses to the Federal Reserve for transmission to the receiving depository institution.

Sources: Clearing House Inter-Bank Payments System; Federal Reserve; National Automated Clearing House Association.

Table 9  
**Indicators of use of various cashless payment instruments:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
Cheques paid <sup>1</sup>	46,569.4	45,169.7	43,812.1	42,500.0	41,222.6
Payments by card	16,817.3	19,153.1	22,106.4	25,734.9	29,542.8
<i>of which:</i>					
<i>debit</i> <sup>2</sup>	3,912.5	5,730.7	7,505.8	9,550.1	12,452.7
<i>credit</i> <sup>3</sup>	12,904.8	13,422.4	14,600.6	16,184.8	17,090.1
Paperless credit transfers	2,488.6	2,899.2	3,167.8	3,486.1	3,890.3
<i>of which:</i>					
CHIPS	59.0	59.1	57.3	59.8	60.4
Fedwire <sup>4</sup>	89.5	98.1	102.8	108.3	112.5
Federal Reserve ACH <sup>5,6</sup>	2,110.1	2,406.3	2,680.2	2,937.0	3,253.0
Private ACH <sup>7</sup>	230.0	335.7	327.5	381.0	464.4
Direct debits	1,347.2	1,530.9	1,676.9	1,947.3	2,385.4
<i>of which:</i>					
Federal Reserve ACH <sup>5,6</sup>	1,170.2	1,312.7	1,472.0	1,713.5	2,095.7
Private ACH <sup>7</sup>	177.0	218.2	204.9	233.8	289.7
Electronic money <sup>8</sup>	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>card-based</i>	nav	nav	nav	nav	nav
<i>network-based</i>	nav	nav	nav	nav	nav
<b>Total</b>	<b>67,222.5</b>	<b>68,752.9</b>	<b>70,763.2</b>	<b>73,668.3</b>	<b>77,041.1</b>
<i>Memorandum item:</i>					
"On-us" ACH	861.0	1,057.0	1,432.3	1,674.7	1,958.1

<sup>1</sup> Includes personal, commercial, government and traveller's cheques, and commercial and postal money orders. A Federal Reserve study of the cheque clearing system, published in August 2002, estimated that the number of cheques paid in the United States was 49,500 million in 1995 and 42,500 million in 2000. Values for other years are derived from these estimates. <sup>2</sup> Includes PIN-based (online) and signature-based (offline) transactions. <sup>3</sup> Includes bank, travel and entertainment, retailer and oil company transactions. Bank cards include Visa and MasterCard credit cards. <sup>4</sup> Volume of Fedwire funds transfers. Does not include securities transfers over Fedwire. <sup>5</sup> Includes all government and commercial debit and credit transfers. <sup>6</sup> Includes transfers sent by private automated clearing houses to the Federal Reserve for transmission to the receiving depository institution. <sup>7</sup> Does not include "on-us" ACH transfers. <sup>8</sup> E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction volume is negligible relative to other cashless payment instruments.

Sources: Federal Reserve; *The Nilson Report* (HSN Consultants Inc, Oxnard, CA); Clearing House Inter-Bank Payments System; National Automated Clearing House Association.

Table 10  
**Indicators of use of various cashless payment instruments:  
 value of transactions**  
 In billions of USD

	1997	1998	1999	2000	2001
Cheques paid <sup>1</sup>	41,025.4	40,175.0	39,371.6	39,312.5	38,909.1
Payments by card	1,207.8	1,369.3	1,586.5	1,854.6	2,086.2
<i>of which:</i>					
<i>debit</i> <sup>2</sup>	162.5	238.5	322.6	419.1	571.8
<i>credit</i> <sup>3</sup>	1,045.3	1,130.8	1,263.9	1,435.5	1,514.4
Paperless credit transfers	656,200.5	685,933.5	648,660.3	680,029.4	744,578.2
<i>of which:</i>					
CHIPS	362,186.5	350,372.3	297,933.7	292,147.1	311,706.6
Fedwire <sup>4</sup>	288,419.8	328,748.9	343,381.7	379,756.4	423,866.6
Federal Reserve ACH <sup>5, 6</sup>	4,843.9	5,750.7	6,324.5	6,957.3	7,745.8
Private ACH	750.3	1,061.6	1,020.4	1,168.6	1,259.2
Direct debits	6,881.7	8,017.1	8,081.3	8,315.7	8,631.5
<i>of which:</i>					
Federal Reserve ACH <sup>5, 6</sup>	5,866.4	6,576.0	6,771.2	7,067.1	7,490.0
Private ACH	1,015.3	1,441.1	1,310.1	1,248.6	1,141.5
Electronic money <sup>7</sup>	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>card-based</i>	nav	nav	nav	nav	nav
<i>network-based</i>	nav	nav	nav	nav	nav
<b>Total</b>	<b>705,315.4</b>	<b>735,494.8</b>	<b>698,059.7</b>	<b>729,512.2</b>	<b>794,205.0</b>
<i>Memorandum item:</i>					
"On-us" ACH	3,116.9	3,723.7	4,545.3	4,966.8	5,421.4

<sup>1</sup> Includes personal, commercial, government and traveller's cheques, and commercial and postal money orders. A Federal Reserve study of the cheque clearing system, published in August 2002, estimated that the number of cheques paid in the United States was 49,500 million in 1995 and 42,500 million in 2000. Values for other years are derived from these estimates. <sup>2</sup> Includes PIN-based (online) and signature-based (offline) transactions. <sup>3</sup> Includes bank, travel and entertainment, retailer and oil company transactions. Bank cards include Visa and MasterCard credit cards. <sup>4</sup> Value of Fedwire funds transfers. Does not include securities transfers over Fedwire. <sup>5</sup> Includes all government and commercial debit and credit transfers. <sup>6</sup> Includes the value of transfers sent by private automated clearing houses to the Federal Reserve for transmission to the receiving depository institution. <sup>7</sup> E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction value is negligible relative to other cashless payment instruments.

Sources: Federal Reserve; *The Nilson Report* (HSN Consultants Inc, Oxnard, CA); Clearing House Inter-Bank Payments System; National Automated Clearing House Association.

Table 11a  
**Instructions handled by securities settlement systems:  
 volume of transactions**  
 In millions

	1997	1998	1999	2000	2001
Federal Reserve <i>Government securities</i> <sup>1</sup>	12.9	14.4	13.4	13.6	15.0
Depository Trust Company <i>Corporate and municipal securities</i> <sup>2</sup>	151.0	164.0	189.0	230.3	350.0

<sup>1</sup> US Treasury and agency securities transfers processed through the Federal Reserve's National Book-Entry System. Data exclude reversals (ie securities sent in error and returned to sender). <sup>2</sup> Book-entry securities deliveries processed by the Depository Trust Company's next day and same day funds settlement systems.

Sources: Federal Reserve; Depository Trust Company.

Table 11b  
**Instructions handled by securities settlement systems:  
 value of transactions**  
 In trillions of USD

	1997	1998	1999	2000	2001
Federal Reserve <i>Government securities</i> <sup>1</sup>	174.9	197.8	179.5	188.1	212.3
Depository Trust Company <i>Corporate and municipal securities</i> <sup>2</sup>	62.0	77.0	94.0	116.4	89.0

<sup>1</sup> US Treasury and agency securities transfers processed through the Federal Reserve's National Book-Entry System. Data exclude reversals (ie securities sent in error and returned to sender). <sup>2</sup> Book-entry securities deliveries processed by the Depository Trust Company's next day and same day funds settlement systems.

Sources: Federal Reserve; Depository Trust Company.

Table 11c  
**Number of participants in securities settlement systems**

	1997	1998	1999	2000	2001
Federal Reserve <sup>1</sup>	2,075	1,677	2,201	1,834	1,888
Depository Trust Company	558	545	527	418	475

<sup>1</sup> Number of depository institutions that used the Federal Reserve's National Book-Entry System 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.

Sources: Federal Reserve; Depository Trust Company.

Table 11d  
**Outstanding securities<sup>1</sup>**  
 End of year

	1997	1998	1999	2000	2001
<b>New York Stock Exchange</b>					
Value of securities listed (USD billions)	12,038.5	13,418.6	14,697.7	14,497.1	13,367.2
Value of stocks listed	9,413.1	10,864.5	12,296.1	12,372.3	11,713.7
Value of bonds listed <sup>2</sup>	2,625.4	2,554.1	2,401.6	2,124.8	1,653.5
Number of securities listed	5,323	5,240	5,022	4,699	4,431
Number of stocks listed	3,358	3,382	3,286	3,072	2,984
Number of bonds listed	1,965	1,858	1,736	1,627	1,447
<b>Nasdaq<sup>3</sup></b>					
Value of securities listed (USD billions)	1,834.8	2,588.8	5,204.6	3,597.1	2,899.9
Number of securities listed	6,208	5,583	5,210	5,053	4,109
<b>American Stock Exchange</b>					
Value of securities listed (USD billions)	162.2	152.3	142.1	124.9	103.1
Number of securities listed	893	901	902	894	692
<b>Federal debt (USD billions)</b>					
Treasury securities	5,446.3	5,555.6	5,684.8	5,701.9	5,834.5
Other government agency securities	5,413.1	5,526.2	5,656.3	5,674.2	5,807.5
	33.2	29.4	28.5	27.7	27.0

<sup>1</sup> The primary securities exchanges in the United States are the New York Stock Exchange, The Nasdaq Stock Market (Nasdaq), American Stock Exchange, Boston Stock Exchange, Chicago Stock Exchange, Pacific Stock Exchange and Philadelphia Stock Exchange. <sup>2</sup> Par (face) value of bonds listed. <sup>3</sup> Over-the-counter market.

Sources: American Stock Exchange, Inc; New York Stock Exchange, Inc, *Fact Book 2001*; The Nasdaq Stock Market, Inc; US Treasury.

Table 11e  
**Netting ratio in clearing systems**

Details are not available.

Table 12  
Participation in SWIFT by domestic institutions

	1997	1998	1999	2000	2001
Members	152	140	90	99	96
<i>of which: live</i>	150	138	89	97	94
Sub-members	334	323	306	320	327
<i>of which: live</i>	328	310	292	304	304
Participants	131	154	231	219	207
<i>of which: live</i>	122	148	219	212	198
Total users	617	617	627	638	630
<i>of which: live</i>	600	596	600	613	596
<i>Memorandum items:</i>					
Total SWIFT users	6,372	6,771	6,991	7,293	7,457
<i>members</i>	3,070	3,052	2,230	2,307	2,265
<i>sub-members</i>	2,621	2,781	2,825	3,037	3,143
<i>participants</i>	681	938	1,936	1,949	2,049

Table 13  
SWIFT message flows to/from domestic users

	1997	1998	1999	2000	2001
Total messages sent	138,458,554	162,994,946	182,554,437	222,245,874	251,982,226
<i>of which:</i>					
<i>category I</i>	25,265,791	30,017,880	33,971,334	40,185,836	44,183,167
<i>category II</i>	22,625,585	25,880,916	24,698,022	25,705,066	23,997,938
Total messages received	152,856,912	175,681,576	199,975,309	242,819,074	274,341,852
<i>of which:</i>					
<i>category I</i>	31,252,056	35,083,927	38,576,775	43,976,051	46,929,219
<i>category II</i>	56,185,599	59,469,178	59,249,019	61,597,980	61,603,329
Domestic traffic	24,938,669	33,996,439	41,716,367	55,384,462	67,346,377
<i>Memorandum item:</i>					
Global SWIFT traffic	812,117,556	941,235,088	1,076,490,597	1,298,668,103	1,533,906,047



## **Comparative tables**



Table 1  
**Banknotes and coin in circulation**  
 End of year

	Total (USD millions) <sup>1</sup>					Value per inhabitant (USD) <sup>1</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	11,953	12,694	12,055	11,045	6,257	1,174	1,244	1,179	1,078	609
Canada	20,704	20,698	25,518	23,539	23,697	688	682	834	762	759
France	44,584	48,303	44,907	41,500	25,822	745	804	745	685	424
Germany	137,688	144,327	131,706	117,149	59,928	1,678	1,759	1,604	1,425	728
Hong Kong SAR	10,404	10,479	12,807	11,770	13,035	1,603	1,601	1,938	1,766	1,938
Italy	61,080	69,410	66,124	64,632	50,806	1,062	1,205	1,147	1,120	877
Japan	405,887	471,446	581,944	539,144	507,160	3,217	3,728	4,594	4,248	3,984
Netherlands	19,205	19,974	17,400	15,753	8,055	1,231	1,272	1,101	989	502
Singapore	6,389	6,110	6,792	6,520	6,412	1,684	1,558	1,719	1,623	1,552
Sweden	9,370	9,579	10,231	9,409	9,162	1,059	1,082	1,155	1,061	1,030
Switzerland	19,796	21,858	19,830	19,562	21,418	2,783	3,065	2,767	2,715	2,950
United Kingdom	40,116	42,339	45,612	45,057	47,102	680	715	767	754	786
United States	428,100	463,300	521,500	535,200	584,900	1,597	1,713	1,911	1,944	2,052
CPSS <sup>2</sup>	1,215,277	1,340,519	1,496,425	1,440,281	1,363,754	1,654	1,815	2,016	1,930	1,799

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 1 (cont)

	As a percentage of GDP					As a percentage of narrow money				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	5.0	4.8	5.1	4.8	2.8	26.5	23.8	20.4	19.3	11.8
Canada	3.4	3.5	3.8	3.3	3.5	14.2	14.5	15.6	13.7	13.0
France	3.3	3.2	3.3	3.1	2.0	13.1	12.9	12.7	11.9	7.4
Germany	6.7	6.4	6.6	6.2	3.3	27.1	24.1	23.5	21.9	11.3
Hong Kong SAR	6.1	6.4	8.1	7.2	7.9	42.8	45.5	48.5	45.0	44.2
Italy	5.4	5.5	5.9	6.0	4.7	16.1	16.1	14.4	14.3	11.3
Japan	10.1	10.5	11.7	12.1	13.1	25.8	25.3	24.8	25.0	23.7
Netherlands	5.3	4.8	4.6	4.2	2.1	15.7	14.1	12.8	11.4	5.7
Singapore	7.6	7.4	8.0	7.1	7.7	38.9	37.2	36.4	33.9	32.9
Sweden	4.1	4.1	4.3	4.3	4.5	nav	nav	nav	nav	nav
Switzerland	7.8	7.9	8.2	7.9	8.7	15.6	15.5	15.3	15.8	16.7
United Kingdom	3.0	3.0	3.1	3.2	3.3	5.0	5.0	5.0	5.0	5.0
United States	5.1	5.3	5.6	5.4	5.8	39.0	41.4	45.4	48.1	48.6
CPSS <sup>2</sup>	5.9	6.4	6.8	6.5	6.2	23.3	23.1	23.6	23.7	21.9

<sup>1</sup> Converted at end-of-year exchange rates.

CPSS: <sup>2</sup> Sum or average excluding those countries where data are not available.

Table 2  
**Transferable deposits held by non-banks**  
 End of year

	Value per inhabitant (USD) <sup>1</sup>					As a percentage of GDP					As a percentage of narrow money				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	3,261	3,984	4,609	4,504	4,558	14.0	15.5	19.9	20.0	20.9	73.5	76.2	79.6	80.8	88.2
Canada	4,169	4,010	4,512	4,818	5,091	20.3	20.4	20.3	20.9	23.2	85.8	85.5	84.4	86.3	87.0
France	4,913	5,436	5,127	5,080	5,323	21.5	21.4	22.7	23.3	25.1	86.8	87.1	87.3	88.1	92.6
Germany	4,515	5,542	5,220	5,080	5,712	18.0	20.1	21.6	22.2	25.8	72.9	75.9	76.5	78.1	88.7
Hong Kong SAR	2,140	1,915	2,061	2,160	2,448	8.1	7.7	8.6	8.9	10.0	57.2	54.5	51.5	55.0	55.8
Italy	5,379	6,179	6,798	6,704	6,858	27.4	28.4	35.2	35.7	37.1	81.7	82.4	85.6	85.7	88.7
Japan	9,246	10,988	13,931	12,748	12,854	29.0	31.0	35.4	36.2	42.4	74.2	74.7	75.2	75.0	76.3
Netherlands	6,609	7,740	7,499	7,710	8,294	28.3	29.4	31.5	32.8	35.2	84.3	85.9	87.2	88.6	94.3
Singapore	2,644	2,625	3,007	3,158	3,167	12.0	12.4	13.9	13.8	15.8	61.1	62.8	63.6	66.1	67.1
Sweden	10,487	10,503	10,678	9,972	9,867	40.2	39.7	40.2	40.0	42.8	nav	nav	nav	nav	nav
Switzerland	8,561	9,682	8,714	8,234	8,462	23.9	25.0	25.7	23.9	24.8	47.9	48.9	48.2	47.9	47.8
United Kingdom	12,997	13,718	14,471	14,225	14,960	57.0	57.2	59.0	60.0	62.7	95.0	95.0	95.0	95.0	95.0
United States	2,464	2,398	2,266	2,066	2,143	7.9	7.4	6.7	5.8	6.1	60.2	57.9	53.9	51.2	50.7
CPSS <sup>2</sup>	5,452	6,034	6,547	6,219	6,403	19.4	21.3	22.1	20.8	22.1	75.5	75.8	75.6	75.4	77.2

Note: Please refer to the individual country tables for detailed explanation.

<sup>1</sup> Converted at end-of-year exchange rates.

CPSS: <sup>2</sup> Average excluding those countries where data are not available.

Table 3  
**Settlement media used by banks**  
 End of year

	Banks' reserves at central bank									
	USD billions <sup>1</sup>					As a percentage of narrow money				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	neg	1.0	7.4	6.7	6.7	0.1	1.8	12.5	11.8	12.6
Canada	0.3	0.4	0.9	0.3	0.3	0.2	0.3	0.6	0.2	0.2
France <sup>2</sup>	3.8	19.4	24.1	26.0	26.3	1.1	5.2	6.8	7.4	7.5
Germany	23.4	27.7	33.5	33.0	34.3	4.6	4.6	6.0	6.2	6.5
Hong Kong SAR <sup>3</sup>	neg	0.3	1.0	0.1	0.1	0.2	1.4	3.9	0.3	0.3
Italy	47.6	11.9	12.2	11.4	11.5	12.6	2.8	2.7	2.5	2.6
Japan	27.7	33.2	94.9	36.9	82.6	1.8	1.8	4.0	1.7	3.9
Netherlands	3.0	9.1	7.3	8.7	9.0	2.5	6.4	5.4	6.3	6.3
Singapore	4.6	3.3	4.5	3.3	3.8	28.0	19.9	24.2	17.1	19.3
Sweden	0.3	0.2	0.5	neg	neg	nav	nav	nav	nav	nav
Switzerland	4.2	5.6	6.6	4.7	4.7	3.3	4.0	5.1	3.8	3.7
United Kingdom	4.5	2.6	3.6	2.5	2.7	0.6	0.3	0.4	0.3	0.3
United States	18.3	15.6	12.4	13.5	17.8	1.7	1.4	1.1	1.2	1.5
CPSS <sup>4</sup>	137.8	130.2	208.9	147.2	199.6	2.7	2.3	3.3	2.4	3.2

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 3 (cont)

	Transferable deposits at other banks									
	USD billions <sup>1</sup>					As a percentage of narrow money				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	4.9	5.4	6.5	6.6	11.7	10.9	10.1	11.0	11.5	22.0
Canada	3.7	4.2	5.2	4.5	3.3	2.5	2.9	3.2	2.6	1.8
France <sup>2</sup>	149.1	183.9	190.7	169.2	165.9	44.0	49.1	53.9	48.4	47.4
Germany	238.9	281.9	114.9	105.5	108.5	47.0	47.1	20.5	19.7	20.5
Hong Kong SAR <sup>3</sup>	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Italy	55.0	64.2	59.3	88.1	75.0	14.5	14.9	12.9	19.5	16.7
Japan	29.9	30.7	103.1	37.8	52.8	1.9	1.6	4.4	1.8	2.5
Netherlands	1.2	25.0	16.4	49.7	26.9	1.0	17.7	12.1	35.9	19.1
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	11.9	13.9	11.1	7.9	11.7	nav	nav	nav	nav	nav
Switzerland	23.6	37.2	26.2	30.8	27.4	18.6	26.3	20.3	24.8	21.3
United Kingdom	371.1	357.9	358.9	361.4	404.3	46.1	41.9	39.6	40.4	42.8
United States	29.5	32.8	27.5	32.1	34.9	2.7	2.9	2.4	2.9	2.9
CPSS <sup>4</sup>	918.9	1,037.0	919.7	893.4	922.4	17.6	17.9	14.5	14.8	14.9

<sup>1</sup> Converted at end-of-year exchange rates.

France: <sup>2</sup> Change in reserves policy from 16 October 1998.

Hong Kong SAR: <sup>3</sup> Banks do not maintain reserves with the HKMA as there are no reserve requirements in Hong Kong SAR. The data represent the closing balance of the aggregate balance of settlement accounts.

CPSS: <sup>4</sup> Sum or average excluding those countries where data are not available.

Table 4  
Institutional framework

	Number of institutions offering payment services <sup>1</sup>		Number of central bank branches <sup>1</sup>		Number of bank branches <sup>1</sup>		Number of post office branches <sup>1</sup>		Others <sup>1</sup>		Total number of branches offering payment services <sup>1</sup>		Number of accounts on which payments can be made <sup>2</sup>	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Belgium	11.8	11.2	0.8	0.7	645.1	599.9	135.1	131.1	nap	nap	780.2	731.1	1.2	1.0
Canada <sup>3, 4</sup>	62.0	54.1	0.0	0.0	270.3	285.9	nap	nap	173.3	172.4	443.6	458.3	nav	nav
France	27.8	26.9	3.5	3.5	423.5	427.7	272.9	185.5	65.3	64.5	765.2	681.1	1.1	1.1
Germany <sup>5</sup>	33.3	30.6	1.6	1.6	681.1	640.5	nap	nap	nap	nap	682.9	642.0	1.1	1.1
Hong Kong SAR <sup>6</sup>	23.1	19.8	0.2	0.1	241.3	218.6	nap	nap	nap	nap	241.4	218.7	nav	nav
Italy	13.6	13.3	1.7	1.7	486.4	503.4	241.3	237.0	nap	nap	729.4	742.2	0.6	0.6
Japan	22.3	19.6	0.3	0.3	315.4	304.3	190.4	189.9	nap	nap	506.0	494.5	nav	nav
Netherlands <sup>7</sup>	7.1	6.9	0.3	0.2	238.0	218.6	137.4	140.4	nap	nap	375.7	359.3	1.4	1.4
Singapore <sup>8</sup>	54.0	48.9	0.7	0.7	174.7	150.6	nap	nap	nap	nap	175.0	150.8	nav	nav
Sweden	14.3	15.1	0.1	0.1	225.6	229.3	154.7	151.7	nap	nap	380.3	381.1	nav	nav
Switzerland	46.6	45.2	0.8	0.8	395.5	387.5	469.9	437.6	nap	nap	866.2	825.9	nav	nav
United Kingdom	8.4	8.0	neg	neg	252.0	244.9	307.8	291.9	nap	nap	559.8	536.9	2.7	2.6
United States	74.5	71.2	0.1	0.1	282.4	272.9	nap	nap	nap	nap	282.4	273.0	nav	nav
CPSS <sup>9</sup>	42.9	40.8	0.7	0.7	359.7	349.2	234.3	214.7	nap <sup>10</sup>	nap <sup>10</sup>	481.8	460.9	nap <sup>10</sup>	nap <sup>10</sup>

Note: Please refer to the individual country tables for detailed explanation.

<sup>1</sup> Per million inhabitants. <sup>2</sup> Per inhabitant.

Canada: <sup>3</sup> "Number of central bank branches": there are five branches but only one offers payment services. <sup>4</sup> "Others" includes trust and loan companies; local credit unions and caisses populaires; and governmental savings institutions.

Germany: <sup>5</sup> Postbank AG is a fully fledged credit institution, and those post office branches which are entrusted with the semi-cashless payment systems on behalf of Postbank AG are included under "Number of bank branches" (and not "Number of post office branches").

Hong Kong SAR: <sup>6</sup> "Number of central bank branches" excludes the HKMA's two overseas representative offices (London and New York).

Netherlands: <sup>7</sup> "Number of bank branches" excludes the counters of the postal institution.

Singapore: <sup>8</sup> As at end-March. The institutions offering payment services include banks and finance companies.

CPSS: <sup>9</sup> Average excluding those countries where data are not available. <sup>10</sup> Statistically not relevant.

Table 5  
Cards with a cash function and ATMs

	Number of ATMs per million inhabitants (end of year)					Number of transactions per inhabitant					Average value per transaction (USD) <sup>1</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	492	564	606	657	669	15.7	15.6	17.4	19.8	21.5	117.9	118.2	111.3	97.5	92.8
Canada <sup>3</sup>	652	775	873	1,034	1,142	43.1	47.3	47.2	48.3	47.8	50.4	62.0	65.3	66.6	69.5
France	452	490	538	580	606	14.0	15.5	17.0	17.9	19.1	66.2	62.8	64.8	56.0	54.7
Germany	505	556	563	580	603	nav	17.1	18.4	20.4	19.4	nav	169.5	155.9	134.2	140.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	444	487	524	549	593	7.2	8.5	8.7	9.1	9.7	184.9	178.7	170.6	150.3	144.9
Japan <sup>4</sup>	924	934	944	922	918	3.0	3.1	3.1	3.2	3.1	481.4	433.8	501.3	532.2	474.4
Netherlands	410	418	422	435	445	25.9	27.1	28.5	29.5	28.0	95.9	96.0	93.7	79.7	88.2
Singapore <sup>5</sup>	499	483	470	446	435	4.0	4.0	2.6	2.1	2.1	149.4	135.0	140.0	138.2	124.7
Sweden	268	281	291	295	289	35.3	37.6	35.0	36.2	37.7	104.5	108.4	100.2	92.1	81.4
Switzerland	603	642	655	675	694	11.4	11.3	12.2	17.8	19.6	186.6	180.3	173.2	117.0	111.9
United Kingdom	393	415	460	552	612	29.6	31.2	33.1	33.9	36.6	84.5	87.8	88.8	84.5	84.0
United States	616	691	832	991	1,137	41.0	41.4	39.9	46.8	47.7	67.7	68.0	68.0	69.6	68.0
CPSS <sup>6</sup>	602	652	723	801	875	25.8	25.6	25.5	28.7	29.5	82.2	88.7	89.8	86.2	83.6

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 5 (cont)

	Increase in the number of ATMs (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%) <sup>2</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	24.3	15.0	7.7	8.6	2.1	3.8	-0.2	11.4	14.1	9.2	-8.6	0.1	4.9	-0.1	4.0
Canada <sup>3</sup>	5.6	19.9	13.7	19.4	11.6	6.1	10.9	0.5	3.3	0.1	1.3	29.9	7.5	3.8	3.0
France	10.4	8.6	10.3	8.4	5.0	9.0	11.4	10.3	5.5	7.7	-5.6	5.7	13.9	-8.9	5.2
Germany	10.1	10.2	1.3	3.1	4.1	nav	nav	7.7	11.0	-4.7	nav	nav	-1.0	-4.4	-0.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	5.0	9.8	7.7	5.0	8.3	12.0	18.2	2.5	5.6	6.6	2.9	14.2	-2.1	-7.0	2.8
Japan <sup>4</sup>	3.0	1.3	1.2	-2.2	-0.1	4.2	3.3	neg	3.6	-2.2	-7.1	-6.9	15.6	10.0	-12.9
Netherlands	4.0	2.7	1.6	3.7	3.2	1.0	5.2	5.9	4.4	-4.3	-13.1	5.3	3.3	-11.1	5.8
Singapore <sup>5</sup>	9.2	-0.1	-2.0	-3.3	0.2	10.1	2.0	-34.8	-15.4	2.7	6.6	-7.9	-32.4	-16.5	-7.3
Sweden	-0.4	4.9	3.8	1.4	-1.9	5.1	6.7	-6.9	3.5	4.4	-8.5	10.7	-13.9	-4.9	-7.7
Switzerland	17.4	6.7	2.5	3.7	3.6	8.2	-0.6	8.5	46.9	11.2	-10.4	-4.0	4.2	-0.8	6.5
United Kingdom	4.8	6.0	11.4	20.5	11.1	9.1	6.0	6.4	3.0	8.2	18.0	10.2	7.6	-2.0	7.6
United States	18.6	13.3	21.4	20.3	18.7	2.8	1.8	-2.7	18.3	5.4	2.3	2.3	-2.7	21.1	3.0
CPSS <sup>6</sup>	10.3	8.9	11.3	11.4	11.0	4.3	4.0	0.3	13.1	4.3	0.9	4.0	1.5	8.7	1.1

<sup>1</sup> Converted at yearly average exchange rates. <sup>2</sup> In USD terms, converted using yearly average exchange rates.

Canada: <sup>3</sup> Data on the value of transactions refer to cash withdrawals only.

Japan: <sup>4</sup> Data on the volume and value of transactions refer to cash withdrawals only.

Singapore: <sup>5</sup> The transactions refer to shared ATM transactions.

CPSS: <sup>6</sup> Average excluding those countries where data are not available.

Table 6  
Cards with a debit function and POS accepting terminals

	Number of POS terminals per million inhabitants (end of year)					Number of transactions per inhabitant					Average value per transaction (USD) <sup>1</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	8,421	9,121	9,746	11,364	14,047	23.6	29.1	34.6	39.8	45.0	59.5	57.5	53.8	47.0	45.1
Canada	10,988	12,982	13,270	14,190	14,843	34.6	44.7	54.3	63.5	71.7	30.6	29.4	29.4	28.5	26.9
France	11,371	12,047	13,261	13,848	14,846	38.5	43.0	48.3	54.3	60.3	52.2	52.2	49.2	42.8	41.5
Germany <sup>3</sup>	3,069	4,423	5,761	7,196	5,291	2.8	8.2	10.5	12.7	14.7	74.3	84.7	79.7	67.7	65.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	4,886	6,001	7,549	9,884	12,918	2.2	3.0	4.3	5.5	7.3	100.8	90.8	81.5	66.6	61.3
Japan <sup>4</sup>	155	127	nav	nav	nav	neg	neg	neg	neg	neg	57.9	61.1	243.5	427.1	405.3
Netherlands	7,696	8,533	9,208	9,774	10,333	31.1	37.9	44.3	50.3	59.5	48.8	48.2	48.6	42.9	41.4
Singapore	3,954	4,088	4,506	4,851	5,067	13.4	14.8	16.6	19.1	21.2	45.2	36.5	36.7	35.7	34.9
Sweden	7,778	8,406	9,160	9,822	9,916	13.7	18.1	22.4	28.9	36.6	83.3	76.2	72.7	60.9	54.9
Switzerland	5,834	7,158	8,599	9,375	10,174	13.6	14.9	19.1	23.9	27.8	73.3	63.8	76.0	89.5	100.2
United Kingdom	8,981	10,298	11,765	12,300	12,879	25.9	29.8	35.3	39.9	46.0	50.0	52.2	51.6	50.3	51.7
United States	4,850	6,284	8,610	10,168	12,771	14.6	21.2	27.5	34.7	43.7	41.5	41.6	43.0	43.9	45.9
CPSS <sup>5</sup>	5,114	6,175	9,144	10,477	11,951	13.9	18.4	22.8	27.4	33.0	47.2	47.8	47.4	45.2	45.8

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 6 (cont)

	Increase in the number of POS terminals (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%) <sup>2</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	5.4	8.6	7.1	16.9	24.0	13.5	23.6	19.0	15.5	13.3	-1.0	19.5	11.4	0.8	8.7
Canada	30.6	19.1	3.1	7.9	5.7	53.6	30.3	22.6	18.0	14.1	44.5	25.2	22.8	14.2	7.9
France	2.6	6.3	10.5	4.9	7.8	9.4	12.1	12.8	13.0	11.5	-7.2	12.1	6.4	-1.7	8.1
Germany <sup>3</sup>	60.3	44.1	30.3	25.0	-26.3	5.6	198.9	27.7	20.5	16.7	-22.6	240.8	20.0	2.3	13.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	30.9	23.0	25.9	31.1	31.1	72.2	38.7	44.2	28.2	33.0	42.3	24.9	29.5	4.7	22.5
Japan <sup>4</sup>	-15.1	-17.7	nav	nav	nav	-16.7	neg	-20.0	700	93.8	57.5	5.5	219.1	1,303	83.9
Netherlands	25.1	11.6	8.6	6.9	6.5	30.9	22.6	17.7	14.5	19.1	13.3	21.0	18.8	0.9	15.1
Singapore	14.7	6.9	11.0	9.5	7.4	20.0	13.8	13.5	17.0	14.0	16.3	-8.2	14.4	13.7	11.4
Sweden	12.1	8.1	9.1	7.4	1.3	37.5	32.2	23.8	29.3	27.3	18.6	20.9	18.0	8.4	14.7
Switzerland	25.7	23.0	20.7	9.6	9.4	27.0	9.5	28.9	25.9	17.3	-3.6	-4.7	53.4	48.3	31.3
United Kingdom	-3.6	15.1	14.8	5.0	5.0	18.4	15.6	18.8	13.6	15.6	27.6	20.9	17.4	10.7	18.8
United States	48.5	30.8	38.2	19.1	30.0	58.4	46.5	31.0	27.2	30.4	63.0	46.8	35.3	29.9	36.4
CPSS <sup>5</sup>	23.3	21.4	23.2	15.3	16.1	33.0	33.3	24.1	21.0	22.4	21.0	35.1	22.9	15.6	24.1

<sup>1</sup> Converted at yearly average exchange rates. <sup>2</sup> In USD terms, converted using yearly average exchange rates.

Germany: <sup>3</sup> Figures for 1997 exclude POZ and ELV procedures.

Japan: <sup>4</sup> Figures for 1999 and thereafter are not consistent with those up to 1998. Figures up to 1998 are for the local POS services, which are no longer available. Figures for 1999 and thereafter are for the nationwide debit card service launched in January 1999.

CPSS: <sup>5</sup> Average excluding those countries where data are not available.

Table 7  
Cards with a credit function and accepting terminals

	Number of accepting terminals per million inhabitants (end of year)					Number of transactions per inhabitant					Average value per transaction (USD) <sup>1</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	nav	nav	nav	nav	nav	3.9	4.3	4.8	5.2	5.9	110.7	111.1	107.6	94.7	97.3
Canada <sup>3</sup>	26,900	27,555	27,233	31,205	32,021	31.8	33.3	37.5	41.2	42.3	64.9	66.2	63.3	65.1	58.6
France	11,371	12,047	13,261	13,848	14,846	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany <sup>4</sup>	13,406	13,911	14,852	16,449	16,252	3.7	3.9	4.1	4.3	4.5	119.4	101.0	100.0	87.6	90.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	2.5	3.0	4.0	4.7	5.4	104.8	102.0	97.6	84.6	82.6
Japan <sup>5</sup>	4,393	5,162	5,488	6,069	6,426	10.1	11.8	12.0	15.8	17.6	117.5	96.9	116.6	100.7	85.3
Netherlands <sup>6</sup>	nav	nav	nav	nav	nav	2.5	2.7	2.8	2.9	3.0	99.8	103.6	105.7	101.5	99.5
Singapore <sup>7</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	7,778	8,406	9,160	9,822	9,916	5.4	5.9	6.4	7.6	8.3	100.7	86.4	92.5	92.7	76.5
Switzerland	nav	nav	nav	nav	nav	8.5	9.8	12.1	10.4	11.1	139.4	136.3	121.7	115.1	114.3
United Kingdom	8,981	10,298	11,765	12,300	12,879	21.2	23.0	25.0	27.1	29.1	88.5	91.7	95.7	93.6	91.2
United States	41,784	41,773	41,400	45,756	46,312	48.1	49.6	53.5	58.8	60.0	81.0	84.2	86.6	88.7	88.6
CPSS <sup>8</sup>	23,567	24,060	24,383	26,910	27,638	25.6	26.9	29.1	32.5	34.0	84.4	85.5	88.7	88.7	86.7

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 7 (cont)

	Increase in the number of accepting terminals (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%) <sup>2</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	nav	nav	nav	nav	nav	10.5	11.9	9.7	10.6	13.0	-2.7	12.3	6.3	-2.7	16.1
Canada <sup>3</sup>	2.7	3.3	-0.3	15.6	3.7	5.9	5.4	13.8	10.7	3.9	11.5	7.5	8.8	14.0	-6.6
France	2.6	6.3	10.5	4.9	7.8	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany <sup>4</sup>	10.0	3.7	6.8	10.9	-1.0	4.6	4.6	6.1	4.4	5.4	-7.2	-11.5	5.0	-8.5	8.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	21.6	24.1	30.9	18.8	15.4	7.0	20.8	25.2	3.0	12.7
Japan <sup>5</sup>	18.5	17.8	6.5	10.8	6.2	12.7	17.4	1.4	32.3	11.8	-2.7	-3.2	21.9	14.3	-5.3
Netherlands <sup>6</sup>	nav	nav	nav	nav	nav	7.0	8.2	4.6	6.2	1.5	-12.6	12.3	6.8	2.0	-0.5
Singapore <sup>7</sup>	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	6.6	-13.1	14.7	15.9	1.1
Sweden	12.1	8.1	9.1	7.4	1.3	9.1	8.3	9.6	17.5	10.4	9.8	5.6	13.6	17.9	-0.9
Switzerland	nav	nav	nav	nav	nav	12.6	15.0	23.6	-13.1	7.1	-3.9	12.4	10.4	-17.8	6.3
United Kingdom	-3.6	15.1	14.8	5.0	5.0	11.3	8.7	9.5	8.6	7.8	21.0	12.7	14.2	6.3	5.0
United States	14.3	0.9	neg	11.5	4.8	5.4	4.0	8.8	10.9	5.6	9.3	8.2	11.8	13.6	5.5
CPSS <sup>8</sup>	12.1	2.6	1.9	11.0	4.5	6.5	5.7	8.7	12.2	6.4	8.1	6.9	12.8	12.3	4.0

<sup>1</sup> Converted at yearly average exchange rates <sup>2</sup> In USD terms, converted using yearly average exchange rates.

Canada: <sup>3</sup> Includes both credit and charge cards.

Germany: <sup>4</sup> The sum of the number of accepting terminals reported by the individual credit card institutions may result in double-counting.

Japan: <sup>5</sup> Includes cards with a delayed debit function.

Netherlands: <sup>6</sup> Includes cards with a delayed debit function.

Singapore: <sup>7</sup> For both credit and charge cards.

CPSS: <sup>8</sup> Average excluding those countries where data are not available.

Table 8

## Cards with an e-money function and accepting terminals

	Number of electronic money cards (end of year, in thousands)					Average value per reloading (USD) <sup>1</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	1,035	5,606	7,898	8,396	8,543	36.4	32.2	27.9	24.3	27.3
Canada	42	36	58	87	74	nav	nav	nav	nav	nav
France	nav	nav	nav	nav	319	nav	nav	neg	neg	29.8
Germany	35,000	60,700	60,700	60,700	67,333	77.4	60.3	42.7	29.1	25.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	62	56	32	45	30	neg	neg	neg	neg	neg
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	9,500	17,900	20,100	20,900	21,000	nav	nav	nav	nav	nav
Singapore	683	2,193	3,464	4,697	5,639	nav	nav	nav	nav	nav
Sweden	nav	205	540	593	557	nav	50.3	36.3	36.3	64.5
Switzerland	nav	2,953	3,137	3,355	3,524	nav	nav	nav	nav	nav
United Kingdom	110	140	160	nav	nav	neg	neg	neg	neg	neg
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS <sup>2</sup>	46,432	89,789	96,089	98,773	107,019	nav <sup>3</sup>	nav <sup>3</sup>	nav <sup>3</sup>	nav <sup>3</sup>	nav <sup>3</sup>

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 8 (cont)

	Number of purchase terminals					Average value per transaction (USD) <sup>1</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	21,000	45,649	63,993	67,837	88,847	4.7	4.5	4.0	3.5	4.0
Canada	1,600	1,050	970	1,245	490	nav	neg	neg	neg	neg
France	nav	nav	neg	neg	13,644	nav	nav	neg	neg	3.2
Germany	50,000	60,000	59,732	66,946	80,191	12.0	7.3	3.8	2.5	2.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	4,406	3,910	3,605	6,485	6,644	neg	neg	neg	neg	neg
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	105,401	107,589	125,807	133,548	148,207	nav	4.2	3.3	2.7	2.5
Singapore	6,491	10,594	14,196	16,270	17,944	9.2	0.8	0.7	1.0	1.2
Sweden	nav	33,938	43,921	43,000	47,000	nav	6.3	5.8	7.5	6.4
Switzerland	nap	18,498	22,948	27,215	31,290	nap	neg	neg	3.3	3.0
United Kingdom	3,537	1,642	1,921	nav	nav	neg	neg	neg	neg	neg
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS <sup>2</sup>	192,435	282,870	337,093	362,546	434,257	nap <sup>3</sup>	3.6	2.3	2.2	2.3

<sup>1</sup> Converted at yearly average exchange rates.

CPSS: <sup>2</sup> Sum and average excluding those countries where data are not available. <sup>3</sup> Statistically not relevant.

Table 9  
**Number of cards<sup>1</sup>**  
 Per thousand inhabitants

	Cards with a cash function		Cards with a debit function		Cards with a credit function		Cards with a debit function issued by retailers		Cards with an e-money function		Cards with a cheque guarantee function	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Belgium	1,359.6	1,360.5	1,216.8	1,216.5	289.9	296.2	147.1	152.2	819.4	831.0	374.7	272.0
Canada <sup>2</sup>	2,104.9	nav	1,165.8	nav	1,360.1	1,505.9	nap	nap	2.8	2.4	nap	nap
France <sup>3</sup>	675.8	711.2	609.2	652.3	nav	nav	nav	nav	nav	5.2	nav	nav
Germany	1,293.7	1,480.2	1,206.7	1,405.3	213.8	227.9	129.0	153.0	738.6	817.7	623.5	689.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	366.8	394.4	350.0	370.1	293.9	345.2	nap	nap	0.8	0.5	neg	neg
Japan <sup>4</sup>	2,523.9	2,554.1	nav	nav	1,758.9	1,820.1	nap	nap	nav	nav	nap	nap
Netherlands <sup>5</sup>	1,633.0	1,608.2	1,318.9	1,315.2	314.0	311.7	nav	nav	1,312.6	1,309.0	nav	nav
Singapore <sup>6</sup>	742.2	745.1	742.2	745.1	612.5	681.2	nap	nap	1,169.0	1,365.0	nap	nap
Sweden <sup>7</sup>	551.5	536.0	515.2	541.5	429.6	418.7	nav	nav	66.8	62.6	nav	nav
Switzerland	1,149.2	1,190.6	725.6	745.2	434.6	451.9	nav	nav	465.7	485.4	739.6	762.1
United Kingdom	1,986.1	2,124.5	832.2	906.0	851.0	936.4	nap	nap	nav	nav	947.3	974.4
United States	2,758.1	2,891.7	851.9	889.4	4,539.3	4,329.5	41.0	40.0	nav	nav	nav	nav
CPSS <sup>8</sup>	2,011.6	2,112.3	853.2	896.8	2,382.4	2,354.5	nap <sup>9</sup>	nap <sup>9</sup>	455.0	365.9	nap <sup>9</sup>	nap <sup>9</sup>

Note: Please refer to the individual country tables for detailed explanation.

<sup>1</sup> A card which has several functions is counted in each relevant column (for example, a eurocheque card which can be used to withdraw cash, to make payments and to guarantee cheques is counted under each of these three items). For this reason, the figures should not be added together.

Canada: <sup>2</sup> Data on cards with a credit function as at 31 October.

France: <sup>3</sup> Figures for cards with a credit function are not provided. Data were incorrectly reported for the previous years and concerned upmarket cards (privileged cards).

Japan: <sup>4</sup> Data on cards with a cash function are at end-March of the following year. Data on cards with a credit function include cards with a delayed debit function, and are at end-March of the current year.

Netherlands: <sup>5</sup> Data on cards with a credit function include cards with a delayed debit function.

Singapore: <sup>6</sup> Data on cards with a cash and/or debit function are based on a survey of eight banks.

Sweden: <sup>7</sup> Data on cards with a credit function include cards with a delayed debit function.

CPSS: <sup>8</sup> Average excluding those countries where data are not available. <sup>9</sup> Statistically not relevant.

Table 10  
Use of cards

Average number of:								
	Cash withdrawals per card with a cash function		Payments per card with a debit function		Payments per card with a credit function		Payments per card with an e-money function	
	2000	2001	2000	2001	2000	2001	2000	2001
Belgium	14.5	15.8	32.7	37.0	18.1	20.0	6.1	7.1
Canada	22.9	nav	54.4	nav	30.3	28.1	nav	nav
France <sup>1</sup>	26.4	26.9	89.2	92.4	nav	nav	nav	8.8
Germany	15.8	13.1	10.5	10.5	20.0	19.7	0.4	0.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav
Italy	24.9	24.6	15.7	19.7	16.0	15.7	neg	neg
Japan <sup>2</sup>	1.3	1.2	nav	nav	9.0	9.7	nav	nav
Netherlands <sup>3</sup>	18.1	17.4	38.2	45.2	11.4	9.5	1.2	1.5
Singapore <sup>4</sup>	nav	nav	25.8	28.5	nav	nav	21.3	18.1
Sweden <sup>5</sup>	65.6	70.2	56.0	67.7	17.6	19.9	4.9	2.7
Switzerland	15.5	16.5	32.9	37.3	24.0	24.5	5.4	5.6
United Kingdom	17.1	17.2	48.0	50.8	31.8	31.1	nav	nav
United States	17.0	16.5	40.7	49.1	12.9	13.8	nav	nav
CPSS <sup>6</sup>	14.3	14.6	38.8	46.6	13.6	14.4	2.3	2.0

Note: Please refer to the individual country tables for detailed explanation.

France: <sup>1</sup> Data on payments per card with a credit function are included in those with a debit function.

Japan: <sup>2</sup> Data on cards with a credit function include cards with a delayed debit function.

Netherlands: <sup>3</sup> Data on cards with a credit function include cards with a delayed debit function.

Singapore: <sup>4</sup> Payments per card with a debit function refer to shared ATM transactions.

Sweden: <sup>5</sup> Data on cards with a credit function include cards with a delayed debit function.

CPSS: <sup>6</sup> Average excluding those countries where data are not available.

Table 11  
**Use of cashless payment instruments**  
 Total number of transactions, in millions

	Cheques					Payments by credit/debit cards				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	95.8	86.9	80.2	70.7	60.1	279.9	341.4	402.1	462.0	523.4
Canada	1,736.3	1,693.0	1,716.4	1,658.2	1,589.0	1,960.7	2,364.2	2,809.0	3,230.9	3,556.6
France	4,903.0	4,825.4	4,479.6	4,493.7	4,338.6	2,301.6	2,580.1	2,911.6	3,292.4	3,670.7
Germany <sup>2</sup>	650.3	596.0	423.5	392.2	319.0	529.4	993.0	1,199.4	1,390.9	1,583.4
Hong Kong SAR	149.9	135.8	134.1	138.6	133.5	nav	nav	nav	nav	nav
Italy	656.8	648.7	665.2	602.0	606.2	265.0	346.8	476.7	589.8	737.2
Japan	283.4	260.1	239.3	225.9	208.9	1,275.7	1,497.5	1,517.8	2,010.6	2,250.3
Netherlands <sup>3</sup>	64.9	46.6	26.7	14.2	5.3	524.4	637.1	744.4	848.3	1,001.9
Singapore <sup>4</sup>	87.7	87.6	92.6	91.7	92.0	66.1	73.4	75.8	85.5	96.5
Sweden	18.0	4.0	4.0	2.0	2.0	169.0	213.0	255.0	323.0	400.0
Switzerland <sup>5</sup>	9.3	7.7	6.7	11.2	7.2	157.6	175.9	223.0	243.5	282.1
United Kingdom	3,090.0	2,986.0	2,859.0	2,699.0	2,565.0	2,631.0	2,960.0	3,406.0	3,788.0	4,257.0
United States <sup>6</sup>	46,569.4	45,169.7	43,812.1	42,500.0	41,222.6	16,817.3	19,153.1	22,106.4	25,734.9	29,542.8
CPSS <sup>7</sup>	58,341.8	56,547.5	54,539.3	52,899.3	51,149.3	26,977.7	31,335.4	36,127.2	41,999.8	47,901.9

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 11 (cont)

	Credit transfers					Direct debits				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	697.3	674.7	723.0	656.8	752.4	117.9	117.4	142.3	166.2	176.8
Canada	391.7	463.5	508.5	569.5	591.3	318.5	361.9	405.4	444.4	488.5
France	1,859.8	1,951.8	2,050.7	2,093.6	2,175.5	1,430.3	1,577.9	1,730.6	1,968.6	2,063.5
Germany <sup>2</sup>	5,387.3	6,216.6	7,025.3	6,446.3	6,957.9	4,867.7	4,600.5	4,806.0	5,026.7	5,080.3
Hong Kong SAR	13.5	14.8	15.5	16.6	18.1	31.7	32.7	33.5	35.2	37.1
Italy	976.0	971.4	1,003.4	1,018.6	1,038.3	290.1	329.8	496.7	569.8	610.6
Japan	1,105.5	1,143.2	1,166.9	1,215.4	1,269.2	nav	nav	nav	nav	nav
Netherlands <sup>3</sup>	1,053.1	1,075.5	1,086.2	1,140.4	1,182.7	642.8	722.6	785.0	836.2	873.8
Singapore <sup>4</sup>	15.1	15.7	13.9	14.6	16.8	23.2	20.7	17.4	17.3	19.0
Sweden	660.0	633.0	712.0	715.0	697.0	65.0	74.0	85.0	91.0	98.0
Switzerland <sup>5</sup>	505.0	554.0	586.0	545.2	503.0	25.0	27.0	30.4	46.1	47.6
United Kingdom	1,659.0	1,726.0	1,797.0	1,845.0	1,931.0	1,584.0	1,736.0	1,863.0	2,010.0	2,152.0
United States <sup>6</sup>	2,488.6	2,899.2	3,167.8	3,486.1	3,890.3	1,347.2	1,530.9	1,676.9	1,947.3	2,385.4
CPSS <sup>7</sup>	16,811.9	18,339.3	19,856.3	19,763.1	21,023.4	10,743.4	11,131.3	12,072.1	13,158.7	14,032.6

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 11 (cont)

	Card-based e-money					Total <sup>1</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	9.4	28.2	45.5	51.3	60.5	1,200.4	1,248.5	1,393.0	1,407.0	1,573.1
Canada	nav	nav	nav	nav	nav	4,407.2	4,882.6	5,439.3	5,903.0	6,225.4
France	nap	nap	nav	nav	2.8	10,494.7	10,935.1	11,172.5	11,848.3	12,248.3
Germany <sup>2</sup>	4.2	13.6	20.7	26.6	29.4	11,438.9	12,419.7	13,474.9	13,282.7	13,970.0
Hong Kong SAR	nav	nav	nav	nav	nav	195.0	183.3	183.2	190.3	188.8
Italy	neg	neg	neg	neg	neg	2,187.9	2,296.7	2,642.0	2,780.2	2,992.3
Japan	nav	nav	nav	nav	nav	2,664.6	2,900.8	2,924.0	3,451.9	3,728.4
Netherlands <sup>3</sup>	nav	17.0	22.0	25.0	31.0	2,285.2	2,498.8	2,664.3	2,864.1	3,094.7
Singapore <sup>4</sup>	0.7	26.3	77.0	100.1	102.2	192.7	223.7	276.6	309.1	326.4
Sweden	nav	2.0	4.2	2.9	1.5	912.0	926.0	1,060.2	1,133.9	1,198.5
Switzerland <sup>5</sup>	nap	4.1	10.7	18.0	19.8	696.9	768.7	856.8	864.0	859.7
United Kingdom	nav	nav	nav	nav	nav	8,964.0	9,408.0	9,925.0	10,342.0	10,905.0
United States <sup>6</sup>	nav	nav	nav	nav	nav	67,222.5	68,752.9	70,763.2	73,668.3	77,041.1
CPSS <sup>7</sup>	nap <sup>8</sup>	91.2	180.0	223.9	247.1	112,847.7	117,444.7	122,775.0	128,044.9	134,354.4

<sup>1</sup> Sum of the available data.

Germany: <sup>2</sup> Payments by debit cards in 1997 exclude POZ and ELV procedures.

Netherlands: <sup>3</sup> Payments by credit/debit cards include cards with a delayed debit function.

Singapore: <sup>4</sup> Interbank transactions only. Payments by credit/debit cards exclude credit card transactions. Credit transfers include large-value transactions (MEPS).

Switzerland: <sup>5</sup> Includes eurocheques, bank cheques, Swiss banker traveller's cheques and, as from 2000, Postcheques.

United States: <sup>6</sup> A Federal Reserve study of the cheque clearing system, published in August 2002, estimated that the number of cheques paid in the United States was 49,500 million in 1995 and 42,500 million in 2000. Values for other years are derived from these estimates.

CPSS: <sup>7</sup> Sum and average excluding those countries where data are not available. <sup>8</sup> Statistically not relevant.

Table 12  
**Use of cashless payment instruments**  
 Total number of transactions per inhabitant

	Cheques					Payments by credit/debit cards					Credit transfers				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	9.4	8.5	7.8	6.9	5.8	27.5	33.5	39.3	45.1	50.9	68.5	66.1	70.7	64.1	73.2
Canada	57.7	55.8	56.1	53.7	50.9	65.2	77.9	91.8	104.6	114.0	13.0	15.3	16.6	18.4	18.9
France	81.9	80.4	74.3	74.2	71.2	38.5	43.0	48.3	54.3	60.3	31.1	32.5	34.0	34.6	35.7
Germany <sup>2</sup>	7.9	7.3	5.2	4.8	3.9	6.5	12.1	14.6	16.9	19.2	65.7	75.8	85.6	78.4	84.5
Hong Kong SAR	23.1	20.8	20.3	20.8	19.9	nav	nav	nav	nav	nav	2.1	2.3	2.4	2.5	2.7
Italy	11.4	11.3	11.5	10.4	10.5	4.6	6.0	8.3	10.2	12.7	17.0	16.9	17.4	17.6	17.9
Japan	2.2	2.1	1.9	1.8	1.6	10.1	11.8	12.0	15.8	17.7	8.8	9.0	9.2	9.6	10.0
Netherlands <sup>3</sup>	4.2	3.0	1.7	0.9	0.3	33.6	40.6	47.1	53.3	62.5	67.5	68.5	68.7	71.6	73.7
Singapore <sup>4</sup>	23.1	22.3	23.4	22.8	22.3	17.4	18.7	19.2	21.3	23.4	4.0	4.0	3.5	3.6	4.1
Sweden	2.0	0.5	0.5	0.2	0.2	19.1	24.1	28.8	36.4	45.0	74.6	71.5	80.4	80.6	78.3
Switzerland	1.3	1.1	0.9	1.6	1.0	22.2	24.7	31.1	33.8	38.9	71.0	77.7	81.8	75.7	69.3
United Kingdom	52.4	50.4	48.0	45.2	42.8	44.6	50.0	57.2	63.4	71.0	28.1	29.1	30.2	30.9	32.2
United States <sup>5</sup>	173.7	167.0	160.5	154.3	144.6	62.7	70.8	81.0	93.5	103.7	9.3	10.7	11.6	12.7	13.6
CPSS <sup>6</sup>	79.4	76.6	73.5	70.9	67.5	37.0	42.8	49.1	56.8	63.8	22.9	24.8	26.7	26.5	27.7

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 12 (cont)

	Direct debits					Card-based e-money					Total <sup>1</sup>				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	11.6	11.5	13.9	16.2	17.2	0.9	2.8	4.4	5.0	5.9	117.9	122.4	136.3	137.3	153.0
Canada	10.6	11.9	13.2	14.4	15.7	nav	nav	nav	nav	nav	146.5	161.0	177.8	191.2	199.5
France	23.9	26.3	28.7	32.5	33.9	nap	nap	nav	nav	neg	175.4	182.1	185.3	195.6	201.1
Germany <sup>2</sup>	59.3	56.1	58.5	61.2	61.7	0.1	0.2	0.3	0.3	0.4	139.4	151.4	164.2	161.6	169.7
Hong Kong SAR	4.9	5.0	5.1	5.3	5.5	nav	nav	nav	nav	nav	30.0	28.0	27.7	28.6	28.1
Italy	5.0	5.7	8.6	9.9	10.5	neg	neg	neg	neg	neg	38.0	39.9	45.8	48.2	51.7
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	21.1	22.9	23.1	27.2	29.3
Netherlands <sup>3</sup>	41.2	46.0	49.7	52.5	54.5	nav	1.1	1.4	1.6	1.9	146.4	159.1	168.5	179.9	192.9
Singapore <sup>4</sup>	6.1	5.3	4.4	4.3	4.6	0.2	6.7	19.5	24.9	24.7	50.8	57.0	70.0	76.9	79.0
Sweden	7.3	8.4	9.6	10.3	11.0	nav	0.2	0.5	0.3	0.2	103.1	104.6	119.7	127.8	134.7
Switzerland	3.5	3.8	4.2	6.4	6.6	nap	0.6	1.5	2.5	2.7	98.0	107.8	119.5	119.9	118.4
United Kingdom	26.8	29.3	31.3	33.6	35.9	nav	nav	nav	nav	nav	151.9	158.8	166.8	173.1	181.9
United States <sup>5</sup>	5.0	5.7	6.1	7.1	8.4	nav	nav	nav	nav	nav	250.8	254.2	259.3	267.3	270.3
CPSS <sup>6</sup>	17.7	18.2	19.6	21.2	22.3	nap <sup>7</sup>	0.5	1.0	1.2	1.0	156.9	162.9	169.9	176.6	182.2

<sup>1</sup> Sum of the available data.

Germany: <sup>2</sup> Payments by debit cards in 1997 exclude POZ and ELV procedures.

Netherlands: <sup>3</sup> Payments by credit/debit cards include cards with a delayed debit function.

Singapore: <sup>4</sup> Interbank transactions only. Payments by credit/debit cards exclude credit card transactions. Credit transfers include large-value transactions (MEPS).

United States: <sup>5</sup> A Federal Reserve study of the cheque clearing system, published in August 2002, estimated that the number of cheques paid in the United States was 49,500 million in 1995 and 42,500 million in 2000. Values for other years are derived from these estimates.

CPSS: <sup>6</sup> Sum and average excluding those countries where data are not available. <sup>7</sup> Statistically not relevant.

Table 13  
**Relative importance of cashless payment instruments**  
 Percentage of total volume of cashless transactions<sup>1</sup>

	Cheques					Payments by credit/debit cards					Credit transfers				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	8.0	7.0	5.8	5.0	3.8	23.3	27.3	28.9	32.8	33.3	58.1	54.0	51.9	46.7	47.8
Canada	39.4	34.7	31.6	28.1	25.5	44.5	48.4	51.6	54.7	57.1	8.9	9.5	9.3	9.6	9.5
France	46.7	44.1	40.1	37.9	35.4	21.9	23.6	26.1	27.8	30.0	17.7	17.9	18.4	17.7	17.8
Germany <sup>2</sup>	5.7	4.8	3.1	3.0	2.3	4.6	8.0	8.9	10.5	11.3	47.1	50.1	52.1	48.5	49.8
Hong Kong SAR	76.8	74.1	73.2	72.8	70.7	nav	nav	nav	nav	nav	6.9	8.0	8.5	8.7	9.6
Italy	30.0	28.2	25.2	21.7	20.3	12.1	15.1	18.0	21.2	24.6	44.6	42.3	38.0	36.6	34.7
Japan	10.6	9.0	8.2	6.5	5.6	47.9	51.6	51.9	58.2	60.4	41.5	39.4	39.9	35.2	34.0
Netherlands <sup>3</sup>	2.8	1.9	1.0	0.5	0.2	22.9	25.5	27.9	29.6	32.4	46.1	43.0	40.8	39.8	38.2
Singapore <sup>4</sup>	45.5	39.2	33.5	29.6	28.2	34.3	32.8	27.4	27.7	29.6	7.8	7.0	5.0	4.7	5.1
Sweden	2.0	0.4	0.4	0.2	0.2	18.5	23.0	24.1	28.5	33.4	72.4	68.4	67.2	63.1	58.2
Switzerland	1.3	1.0	0.8	1.3	0.8	22.6	22.9	26.0	28.2	32.8	72.5	72.1	68.4	63.1	58.5
United Kingdom	34.5	31.7	28.8	26.1	23.5	29.3	31.5	34.3	36.6	39.0	18.5	18.3	18.1	17.8	17.7
United States <sup>5</sup>	69.3	65.7	61.9	57.7	53.5	25.0	27.9	31.2	34.9	38.3	3.7	4.2	4.5	4.7	5.0
CPSS <sup>6</sup>	51.7	48.1	44.4	41.3	38.1	23.9	26.7	29.4	32.8	35.7	14.9	15.6	16.2	15.4	15.6

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 13 (cont)

	Direct debits					Card-based e-money				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	9.8	9.4	10.2	11.8	11.2	0.8	2.3	3.3	3.6	3.8
Canada	7.2	7.4	7.5	7.5	7.8	nav	nav	nav	nav	nav
France	13.6	14.4	15.5	16.6	16.8	nap	nap	nav	nav	neg
Germany <sup>2</sup>	42.6	37.0	35.7	37.8	36.4	neg	0.1	0.2	0.2	0.2
Hong Kong SAR	16.2	17.8	18.3	18.5	19.7	nav	nav	nav	nav	nav
Italy	13.3	14.4	18.8	20.5	20.4	neg	neg	neg	neg	neg
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands <sup>3</sup>	28.1	28.9	29.5	29.2	28.2	nav	0.7	0.8	0.9	1.0
Singapore <sup>4</sup>	12.0	9.2	6.3	5.6	5.8	0.4	11.8	27.8	32.4	31.3
Sweden	7.1	8.0	8.0	8.0	8.2	nav	0.2	0.4	0.3	0.1
Switzerland	3.6	3.5	3.5	5.3	5.5	nap	0.5	1.2	2.1	2.3
United Kingdom	17.7	18.5	18.8	19.4	19.7	nav	nav	nav	nav	nav
United States <sup>5</sup>	2.0	2.2	2.4	2.6	3.1	nav	nav	nav	nav	nav
CPSS <sup>6</sup>	9.5	9.5	9.8	10.3	10.4	nap <sup>7</sup>	0.1	0.1	0.2	0.2

<sup>1</sup> Where the total is the sum of the available data.

Germany: <sup>2</sup> Payments by debit cards in 1997 exclude POZ and ELV procedures.

Netherlands: <sup>3</sup> Payments by credit/debit cards include cards with a delayed debit function.

Singapore: <sup>4</sup> Interbank transactions only. Payments by credit/debit cards exclude credit card transactions. Credit transfers include large-value transactions (MEPS).

United States: <sup>5</sup> A Federal Reserve study of the cheque clearing system, published in August 2002, estimated that the number of cheques paid in the United States was 49,500 million in 1995 and 42,500 million in 2000. Values for other years are derived from these estimates.

CPSS: <sup>6</sup> Average excluding those countries where data are not available. <sup>7</sup> Statistically not relevant.

Table 14  
**Relative importance of cashless payment instruments**  
 Percentage of total value of cashless transactions<sup>1</sup>

	Cheques					Payments by credit/debit cards					Credit transfers				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	2.9	3.2	0.6	0.5	0.6	0.2	0.2	0.1	0.2	0.2	96.7	96.3	98.9	99.0	99.0
Canada	97.0	96.5	21.5	14.5	12.7	0.7	0.8	0.5	0.6	0.5	1.8	2.1	77.5	84.8	86.1
France	3.9	2.6	2.9	2.9	2.4	0.2	0.1	0.2	0.2	0.2	95.1	96.6	96.2	96.2	96.6
Germany	7.9	7.1	3.6	3.1	2.7	0.2	0.3	0.3	0.4	0.4	78.2	78.1	83.2	85.4	84.2
Hong Kong SAR	97.3	94.2	93.2	93.1	90.6	nav	nav	nav	nav	nav	2.3	5.0	6.0	6.1	8.4
Italy	3.3	2.9	3.7	3.2	3.0	0.1	0.1	0.1	0.1	0.1	95.9	96.2	94.6	95.1	95.1
Japan	3.0	2.4	2.7	2.7	3.0	neg	neg	neg	0.1	0.1	96.9	97.5	97.2	97.3	96.9
Netherlands <sup>2</sup>	0.2	0.1	0.1	0.1	neg	1.0	1.2	1.3	1.3	1.4	93.9	93.8	93.4	93.5	93.6
Singapore <sup>3</sup>	5.9	4.9	5.1	4.7	3.6	0.1	0.2	0.2	0.2	0.2	93.7	94.8	94.6	95.0	96.1
Sweden	nav	0.5	0.4	0.3	0.2	1.6	1.9	2.3	2.6	3.2	95.8	94.9	94.3	93.9	93.3
Switzerland	neg	neg	neg	0.1	neg	neg	neg	0.1	0.1	0.1	99.8	99.8	99.8	99.7	99.7
United Kingdom	5.0	4.4	2.8	2.5	2.2	0.3	0.3	0.2	0.2	0.2	93.8	94.4	96.3	96.6	97.0
United States <sup>4</sup>	5.8	5.5	5.6	5.4	4.9	0.2	0.2	0.2	0.3	0.3	93.0	93.3	93.0	93.2	93.8
CPSS <sup>5</sup>	5.6	5.0	4.5	4.3	4.1	0.1	0.1	0.2	0.2	0.2	93.3	93.8	94.3	94.6	94.6

Note: For an explanation of the footnotes refer to the end of the table. Please refer to the individual country tables for detailed explanation.

Table 14 (cont)

	Direct debits					Card-based e-money				
	1997	1998	1999	2000	2001	1997	1998	1999	2000	2001
Belgium	0.3	0.3	0.3	0.3	0.3	neg	neg	neg	neg	neg
Canada	0.6	0.7	0.5	0.5	0.6	nav	nav	nav	nav	nav
France	0.8	0.6	0.7	0.8	0.8	nap	nap	nav	nav	neg
Germany	13.7	14.4	12.8	11.1	12.8	neg	neg	neg	neg	neg
Hong Kong SAR	0.4	0.8	0.8	0.8	1.0	nav	nav	nav	nav	nav
Italy	0.8	0.9	1.6	1.6	1.7	neg	neg	neg	neg	neg
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands <sup>2</sup>	4.9	4.9	5.2	5.1	5.0	nav	neg	neg	neg	neg
Singapore <sup>3</sup>	0.2	0.2	0.2	0.2	0.2	neg	neg	neg	neg	neg
Sweden	2.5	2.7	3.0	3.2	3.3	nav	neg	neg	neg	neg
Switzerland	0.1	0.1	0.1	0.2	0.2	nap	neg	neg	neg	neg
United Kingdom	1.0	1.0	0.7	0.7	0.6	neg	neg	nav	nav	nav
United States <sup>4</sup>	1.0	1.1	1.2	1.1	1.1	nav	nav	nav	nav	nav
CPSS <sup>5</sup>	0.9	1.0	1.0	1.0	1.1	nap <sup>6</sup>	neg	neg	neg	neg

<sup>1</sup> Where the total is the sum of the available data.

Netherlands: <sup>2</sup> Payments by credit/debit cards include cards with a delayed debit function.

Singapore: <sup>3</sup> Interbank transactions only. Payments by credit/debit cards exclude credit card transactions. Credit transfers include large-value transactions (MEPS).

United States: <sup>4</sup> A Federal Reserve study of the cheque clearing system, published in August 2002, estimated that the number of cheques paid in the United States was 49,500 million in 1995 and 42,500 million in 2000. Values for other years are derived from these estimates.

CPSS: <sup>5</sup> Average excluding those countries where data are not available. <sup>6</sup> Statistically not relevant.

Table 15  
**Features of selected interbank funds transfer systems**  
 End of 2001, unless otherwise noted

	Type <sup>1</sup>	Owner/manager <sup>2</sup>	Number of participants		Processing <sup>3</sup>	Settlement <sup>4</sup>	Membership <sup>5</sup>
			Total	of which: direct			
Belgium							
ELLIPS	L	B+CB	96	17	RTT	RTGS	O
Clearing House	R	B+CB	94	34	RTT	N	O
CEC	R	B+CB	94	33	RTT	N	O
Canada							
LVTS	L	PA	14	14	RTT	N	O
France							
CH Paris	R	B/PA	331	27	M	N	RM
CH Province	R	CB	267	219	M	N	O
SIT	R	CB+B/PA	677	17	RTT	N	O
CREIC	R	B/CB	28	28	ACH	N	O
TBF	L	CB	646	195	RTT	RTGS	O
PNS	L	CB+B/PA	468	24	RTT	N/BN/RTGS	RM
Germany							
RPS (former DTA)	R	CB	2,325	2,325	ACH	GS	O
RTGS <sup>plus 9, 10</sup>	L	CB	1,612	59	RTT	RTGS	RM
ELS <sup>9</sup>	nap	nap	nap	nap	nap	nap	nap
EAF (former EAF2) <sup>9</sup>	nap	nap	nap	nap	nap	nap	nap
Hong Kong SAR							
HKD CHATS	All value	CMA <sup>11</sup>	134	134	RTT	RTGS	RM
USD CHATS	All value	B	180	65	RTT	RTGS	O
Italy							
BI-REL	L	CB	863	682	RTT	RTGS	RM
Local Clearing	R	CB	124	124	RTT <sup>14</sup>	N	O
Retail	R	CB <sup>15</sup>	nav	209	ACH	N	O
Japan							
FXYCS	L	B	244	40	RTT	N/RTGS	RM
BOJ-NET Funds Transfer System	L	CB	383	383	RTT	RTGS	RM

Note: For an explanation of the footnotes refer to the end of the table.

Table 15 (cont)

	Type <sup>1</sup>	Owner/manager <sup>2</sup>	Number of participants		Processing <sup>3</sup>	Settlement <sup>4</sup>	Membership <sup>5</sup>
			Total	of which: direct			
Netherlands							
Interpay	R	B	72	72	ACH	N	RM
TOP	L	CB	164	108	RTT	RTGS	RM
Singapore							
SGDCCS	R	PA	104	40	ACH	N	O
USDCCS	R	PA	53	31	ACH	GS	O
Interbank GIRO	R	PA	45	41	ACH	N	O
EFTPOS	R	B	5	5	RTT	N	RM
MEPS	L	CB	130	86	RTT	RTGS	O
Sweden							
K-RIX	L	CB	20	20	RTT	RTGS	RM
E-RIX	L	CB	15	15	RTT	RTGS	RM
Bankgirot	R	B	21	21	ACH	N	O
Dataclearing	R	B	21	21	ACH	N	O
Postgirot <sup>21</sup>	R	B	1,200,000	1,200,000	ACH	GS	O
Switzerland							
SIC	L+R	B+CB	313	313	RTT	RTGS	O <sup>23</sup>
DTA/LSV	R	B	155	155	ACH	GS	O <sup>23</sup>
United Kingdom							
CHAPS Sterling	L	B+CB	369	13	RTT	RTGS	RM
CHAPS Euro <sup>24</sup>	L	B+CB	85	20	RTT	RTGS	RM
BACS	R	B	62,000	14	ACH	N	RM
Cheque/credit	R	B	516	12	M	N	RM
United States							
Fedwire	L	CB	8,110 <sup>27</sup>	8,110 <sup>27</sup>	RTT	RTGS	O
CHIPS <sup>26</sup>	L	B	58	58	RTT	N/BN	RM
European Union							
EURO1	L	B	73	73	RTT	SOS <sup>28</sup>	RM
TARGET <sup>29</sup>	L	CB	3,888	1,579	RTT	RTGS	RM

Note: For an explanation of the footnotes refer to the end of the table.

Table 15 (cont)

	Degree of centralisation <sup>6</sup>	Pricing <sup>7</sup>	Closing time for same day transactions (local time)	Number of transactions (thousands)		Value of transactions (USD billions) <sup>8</sup>		Ratio of transactions value to GDP (at annual rate)	
				2000	2001	2000	2001	2000	2001
Belgium									
ELLIPS	C	F	18:00	1,780	1,842	11,720	12,818	51.3	56.3
Clearing House	D	V	15:00	4,190	3,528	97	80	0.4	0.3
CEC	C	F	15:00	885,220	919,044	447	455	2.0	2.0
Canada									
LVTS	C	F	18:30	3,544	3,740	17,105	18,061	24.5	26.1
France									
CH Paris	C	F	nap	682,210	677,765	669	683	0.5	0.5
CH Province	D	N	nap	2,771,691	2,469,057	1,071	883	0.8	0.7
SIT	C	F	13:30	6,485,332	7,131,087	2,264	2,187	1.7	1.7
CREIC	D	V	nap	307,724	270,165	24	21	neg	neg
TBF domestic	C	F	18:00	3,025	3,801	62,765	78,365	48.1	59.8
PNS	C	F	16:00	5,515	8,004	20,117	19,977	15.4	15.3
Germany									
RPS (former DTA)	D	F	nap	2,226,589	2,197,487	2,067	1,971	1.1	1.1
RTGS <sup>plus 9,10</sup>	C	F	18:00	nap	4,829	nap	17,392	nap	9.4
ELS <sup>9</sup>	nap	nap	18:00	21,534	19,031	48,158	44,109	25.8	23.8
EAF (former EAF2) <sup>9</sup>	nap	nap	nap	12,988	11,014	38,237	31,343	20.5	16.9
Hong Kong SAR									
HKD CHATS	C	F	17:30 <sup>12</sup>	3,410	3,470	11,678	11,134	70.6	67.9
USD CHATS	C	F	17:30	185 <sup>13</sup>	691	242 <sup>13</sup>	931	4.5	5.7
Italy									
BI-REL	C	F	18:00	10,401	10,247	25,584	24,291	23.9	22.3
Local Clearing	C	V	12:00	109,438	105,360	663	641	0.6	0.6
Retail	C	F	nap <sup>16</sup>	1,005,362	1,269,828	1,416	1,551	1.3	1.4
Japan									
FXYCS	C	V <sup>17</sup>	13:45(N)/17:00(G)	9,298	9,564	57,961	56,587	12.2	13.6
BOJ-NET Funds Transfer System	C	V <sup>17</sup>	17:00	4,715	5,046	328,430	156,640	69.0	37.5

Note: For an explanation of the footnotes refer to the end of the table.

Table 15 (cont)

	Degree of centralisation <sup>6</sup>	Pricing <sup>7</sup>	Closing time for same day transactions (local time)	Number of transactions (thousands)		Value of transactions (USD billions) <sup>8</sup>		Ratio of transactions value to GDP (at annual rate)	
				2000	2001	2000	2001	2000	2001
Netherlands									
Interpay	C	F	17:00	2,328,445	2,558,284	1,342	1,409	3.6	3.7
TOP	C	F	18:00	3,725	4,023	16,552	18,514	44.6	48.2
Singapore									
SGDCCS	C	V	16:45 <sup>18</sup>	91,259	91,599	262	233	2.9	2.7
USDCCS	C	V	15:30	390	399	12	11	0.1	0.1
Interbank GIRO	C	V	12:00 <sup>19</sup>	29,980	33,640	42	45	0.5	0.5
EFTPOS	C	V	23:59	76,932	87,728	2.7	3.1	neg	neg
MEPS	C	V	18:30 <sup>20</sup>	1,908	2,065	5,542	6,447	60.3	75.3
Sweden									
K-RIX	C	F	17:00	510	655	11,689	10,962	51.1	52.3
E-RIX	C	F	17:00	62	70	1,582	1,265	6.9	6.0
Bankgirot	C	F	. <sup>22</sup>	351,410	345,200	407	376	1.8	1.8
Dataclearing	C	F	. <sup>22</sup>	78,217	66,910	147	107	0.6	0.5
Postgirot <sup>21</sup>	C	F	. <sup>22</sup>	454,000	450,000	445	367	1.9	1.8
Switzerland									
SIC	C	F	16:15	149,500	161,200	26,425	26,905	110.0	109.4
DTA/LSV	C	F	09:00	105,900	103,700	228	225	0.9	0.9
United Kingdom									
CHAPS Sterling	C	F	17:00	21,705	23,962	74,464	76,189	51.7	53.6
CHAPS Euro <sup>24</sup>	C	F	17:00	3,250	2,580	38,358	26,844	26.6	18.9
BACS	C	F	. <sup>25</sup>	3,316,213	3,527,340	2,912	3,119	2.0	2.2
Cheque/credit	D	F	. <sup>25</sup>	2,033,000	1,940,000	2,202	2,073	1.5	1.5
United States									
Fedwire	C	F	18:30	108,300	112,500	379,756	423,867	38.7	42.0
CHIPS <sup>26</sup>	C	F	17:00	59,800	60,400	292,147	311,707	29.7	30.9
European Union									
EURO1	C	F	16:00	24,692	28,633	49,644	58,101	nap	nap
TARGET <sup>29</sup>	D	F	18:00	47,980	53,664	263,291	368,469	nap	nap

Note: For an explanation of the footnotes refer to the end of the table.

<sup>1</sup> L = large-value system; R = retail system. <sup>2</sup> B = bank(s); CB = central bank(s); PA = payment association. <sup>3</sup> M = manual; ACH = automated clearing house (offline); RTT = real-time transmission. <sup>4</sup> N = multilateral netting; BN = bilateral netting; RTGS = real-time gross settlement; GS = other gross settlement. <sup>5</sup> O = open membership (any bank can apply); RM = restricted membership (subject to criteria). <sup>6</sup> Degree of centralisation: C = centralised (one processing centre where all settlement instructions are processed and accounts settled); D = decentralised (presence of more than one such processing centre). <sup>7</sup> Prices charged to participants: F = full cost (including investments); V = variable costs; S = symbolic cost (below variable cost); N = no cost. <sup>8</sup> Converted at yearly average exchange rates.

Germany: <sup>9</sup> RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001. On the same day, ELS (the former RTGS system) and EAF were closed down. For the time being, ELS serves as a procedure for accessing RGTS<sup>plus</sup>. <sup>10</sup> The number of participants solely includes direct participants and indirect participants of the Deutsche Bundesbank. Others, which are addressable via RTGS<sup>plus</sup>, are not included.

Hong Kong: <sup>11</sup> Central Monetary Authority. <sup>12</sup> 12:00 on Saturdays. <sup>13</sup> From 21 August.

Italy: <sup>14</sup> Transactions can also be submitted on floppy disk. <sup>15</sup> System managed by SIA (Interbank Company for Automation) in the name and on behalf of the Bank of Italy. <sup>16</sup> Except for credit transfers entered before 10:00 which are settled on the same day.

Japan: <sup>17</sup> Prices are set on the principle that the institutions that are to benefit from online processing should pay the relevant fees.

Singapore: <sup>18</sup> 13:15 on Saturdays. <sup>19</sup> 09:00 on Saturdays. <sup>20</sup> 14:45 on Saturdays.

Sweden: <sup>21</sup> Postgirot is a "quasi system", ie transfer between accounts in special purpose bank. Non-banks can have accounts. <sup>22</sup> No same day transactions.

Switzerland: <sup>23</sup> With restriction criteria for remote members.

United Kingdom: <sup>24</sup> Quantitative figures for 2000 include domestic and all cross-border (inward and outward) payments across TARGET. Figures for 2001 exclude inward cross-border payments. <sup>25</sup> No same day transactions.

United States: <sup>26</sup> In January 2001, CHIPCo converted CHIPS from an end-of-day, multilateral net settlement system to a real-time final settlement system that continuously matches, nets and settles payment orders during the operating day. <sup>27</sup> Number of depository institutions that used the Fedwire Funds Transfer Service in 2001. Other Fedwire Funds Transfer 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>28</sup> The legal structure of EURO1 is based on the Single Obligation Structure (SOS), whereby on each settlement day, at any given time, each participant will have only one single payment obligation or claim with respect to the community of the other participants as joint creditors/debtors, which will be settled at the end of the day. In accordance with the SOS, no bilateral payments, claims or obligations between participants will be created by the processing of payments in the system. Nor will there be any form of setoff, novation or netting resulting from the continuous adjustment of the participants' single claim or obligation. <sup>29</sup> The RTGS systems of the countries which have adopted the euro and the ECB payment mechanism are integral parts of the TARGET system. The euro RTGS systems of Denmark, Greece, Sweden and the United Kingdom were allowed to connect to TARGET on the basis of a decision taken by the Governing Council of the ECB in July 1998. On 1 January 2001 Greece joined the euro area. The HERMES Payment System in drachmas and the EURO-HERMES System were unified into a single HERMES Payment System. The figure of TARGET participants is based on a survey of direct and indirect participants. The previously published number of indirect participants was an estimate. In addition, there is a substantial change in the number of direct participants due to the fact that EAF closed down when RTGS plus opened for business on 5 November 2001.

Table 16  
**Operating hours of selected large-value interbank funds transfer systems**  
 End of 2001

System	Gross or net	Opening/closing time for same day value (local time)	Settlement finality (local time)	Cutoff for all third- party payment orders (local time)	Cutoff for international correspondents' payment orders (local time)	<i>Memo item: standard money market hours (local time)</i>
Belgium <i>ELLIPS</i>	<i>Gross</i>	<i>07:00-18:00</i>	<i>07:00-18:00</i>	<i>17:00</i>	<i>18:00</i>	<i>07:00-18:00</i>
Canada <sup>1</sup> <i>LVTS</i>	<i>Net</i>	<i>07:00-18:30<sup>2</sup></i>	<i>19:30</i>	<i>18:00</i>	<i>18:00</i>	<i>nap<sup>3</sup></i>
France <i>TBF</i>	<i>Gross</i>	<i>07:00-18:00</i>	<i>real-time</i>	<i>17:00</i>	<i>nap</i>	<i>09:00-17:00</i>
<i>PNS</i>	<i>Gross/Net</i>	<i>08:00-16:00</i>	<i>real-time</i>	<i>16:00</i>	<i>nap</i>	<i>09:00-17:00</i>
Germany <sup>4</sup> <i>RTGS<sup>plus</sup></i>	<i>Gross</i>	<i>07:00-18:00</i>	<i>07:00-18:00</i>	<i>17:00</i>	<i>nap</i>	<i>08:30-18:00</i>
<i>EAF (former EAF2)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>ELS</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Hong Kong SAR <i>HKD CHATS</i>	<i>Gross</i>	<i>09:00-17:30<sup>5</sup></i>	<i>09:00-17:30<sup>5</sup></i>	<i>17:00</i>	<i>17:30</i>	<i>09:00-17:30</i>
<i>USD CHATS</i>	<i>Gross</i>	<i>09:00-17:30</i>	<i>09:00-17:30</i>	<i>17:00</i>	<i>17:30</i>	<i>09:00-17:30</i>
Italy <i>BI-REL</i>	<i>Gross</i>	<i>07:00-18:00</i>	<i>07:00-18:00</i>	<i>17:00</i>	<i>nap</i>	<i>07:00-18:00</i>
Japan <i>FXYCS</i>	<i>Net</i>	<i>09:00-13:45</i>	<i>14:30</i>	<i>13:45</i>	<i>13:45</i>	<i>09:00-17:00</i>
	<i>Gross</i>	<i>09:00-17:00</i>	<i>09:00-17:00</i>	<i>17:00</i>	<i>17:00</i>	<i>09:00-17:00</i>
<i>BOJ-NET Funds Transfer System</i>	<i>Gross</i>	<i>09:00-17:00</i>	<i>09:00-17:00</i>	<i>14:00</i>	<i>14:00</i>	<i>09:00-17:00</i>
Netherlands <i>TOP</i>	<i>Gross</i>	<i>07:00-18:00</i>	<i>07:00-18:00</i>	<i>17:00</i>	<i>17:00</i>	<i>07:00-18:00</i>

Note: For an explanation of the footnotes refer to the end of the table.

Table 16 (cont)

System	Gross or net	Opening/closing time for same day value (local time)	Settlement finality (local time)	Cutoff for all third-party payment orders (local time)	Cutoff for international correspondents' payment orders (local time)	Memo item: standard money market hours (local time)
Singapore MEPS	Gross	06:00-20:00 <sup>6,7</sup>	09:00-18:30 <sup>8,9</sup>	18:30 <sup>10,11</sup>	nap <sup>12</sup>	09:00-18:30 <sup>7</sup>
Sweden K-RIX	Gross	07:00-17:00	07:00-17:00	17:00	17:00	09:00-16:15
E-RIX	Gross	07:00-18:00	07:00-18:00	17:00	18:00	09:00-16:15
Switzerland SIC	Gross	18:00-16:15 <sup>13</sup>	18:00-16:15	15:00	08:00	09:00-16:00
United Kingdom CHAPS Sterling	Gross	06:00-17:00	–	16:00	16:00	07:00-16:00
CHAPS Euro	Gross	06:00-17:00	–	16:00	16:00	–
United States <sup>14</sup> Fedwire	Gross	00:30-18:30	00:30-18:30	18:00	17:00	08:30-18:30 <sup>16</sup>
CHIPS	Net	00:30-17:00	intra-day <sup>15</sup>	16:30	16:30	08:30-18:30 <sup>16</sup>
European Union EURO1	Net	07:30-16:00	after 16:00	16:00	16:00	07:00-18:00
TARGET	Gross	07:00-18:00	real-time	17:00	nap	07:00-18:00

Canada: <sup>1</sup> Local times are Eastern time. <sup>2</sup> The initialisation period, for collateral pledging/valuation, setting of bilateral limits, etc, begins at 07:00. The payment message exchange period begins at 08:00. <sup>3</sup> No standard hours.

Germany: <sup>4</sup> RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001. On the same day, ELS (the former RTGS system) and EAF were closed down. For the time being, ELS serves as a procedure for accessing RGTS<sup>plus</sup>.

Hong Kong: <sup>5</sup> To 12:00 on Saturdays.

Singapore: <sup>6</sup> The initialisation period for collateral pledging/valuation, setting of bilateral limits, etc begins at 07:00. The payment message exchange period begins at 08:00. <sup>7</sup> To 15:00 on Saturdays. <sup>8</sup> For net settlement systems. <sup>9</sup> To 14:30 on Saturdays. <sup>10</sup> For same day clearing. <sup>11</sup> To 14:45 on Saturdays. <sup>12</sup> MEPS is used for domestic payment orders only.

Switzerland: <sup>13</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 18:00 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 (cutoff 1) and 16:00 (cutoff 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 lombard credits (collateralised loans from the Swiss National Bank at a penalty rate).

United States: <sup>14</sup> Local times are Eastern time. <sup>15</sup> Trading occurs among dealers for funds on deposit at Federal Reserve Banks (ie federal funds) as early as 06:30. <sup>16</sup> Payments over CHIPS become final on completion of settlement, which occurs throughout the day. Rules are designed to ensure that settlement takes place no later than 18:00.

Table 17  
**Features of selected securities settlement systems**  
 End of 2001

Name of system	Belgium			Canada		France	
	NBB SSS	Euronext-CIK	Euroclear	SSS/BBS	DCS	RGV	RELIT
Type of securities <sup>1</sup>	G, O	E, O	G, E, O	S, B, O	B, G, O	B, C, G, O	B, C, G, O, S
Owner/manager <sup>2</sup>	CB	B	B	B, SE, O	B, SE, O	Euroclear France	Euroclear France
Number of participants	130	104	1,750	107	82	658 <sup>8</sup>	
<i>of which: direct participants</i>	130	104	1,750	<i>nav</i>	6	331 <sup>8</sup>	
Settlement of cash leg <sup>3</sup>	G	G	G/N	N	N	RTGS	N
Securities settlement (delivery) <sup>3</sup>	G	N	G/N	N	G	RTGS	GS
Delivery lag (T+n)	T+2, T+3 <sup>5</sup>	T+3	T+3, T+n (OTC)	T+3	T+0, T+1 <sup>7</sup>	from T to T+100	from T to T+30
DVP mechanism	DVP1	DVP1	DVP1	3	2	DVP1	DVP2
Intraday finality	Yes	Yes	Yes	No	Yes	Yes	No
Central securities depository	NBB	CIK	Euroclear (Eurobonds) + Others	CDS	CDS	Euroclear France	
Cash settlement agent <sup>2</sup>	NBB	NBB	Euroclear/NBB	B	CB	CB	
Number of transactions (thousands)	145	356	161,000 (before netting) <sup>6</sup>	31,400	1,780	31,400 <sup>8</sup>	
Value of transactions (USD billions) <sup>4</sup>	2,483	90	117,000 <sup>6</sup>	1,520	18,570	39,047 <sup>8</sup>	
Ratio of transactions value to GDP (at annual rate)	10.9	0.4	nap	2.2	26.8	29.8 <sup>8</sup>	

Note: For an explanation of the footnotes refer to the end of the table.

Table 17 (cont)

	Germany	Hong Kong SAR		Italy		
Name of system	Clearstream Banking Frankfurt (CBF)	CCASS	CMU	LDT	EXPRESS	Monte Titoli
Type of securities <sup>1</sup>	G, S, B, O	S, O	G, O	G, S, B, O	G, S, B, O	G, S, B, O
Owner/manager <sup>2</sup>	SE	SE	CMA <sup>10</sup>	CB	Monte Titoli	Monte Titoli
Number of participants	422	527	166 <sup>11</sup>	281	255 <sup>13</sup>	1,867
<i>of which: direct participants</i>	422	527	166 <sup>11</sup>	281	116 <sup>13</sup>	653
Settlement of cash leg <sup>3</sup>	RTGS, N	G/N	G/N	N	G	nap
Securities settlement (delivery) <sup>3</sup>	RTGS, G	G/N	G/N	N	G	G
Delivery lag (T+n)	T+0 to T+40	T+2	T+0	G, B: T+3 <sup>12</sup> S, O: T+5	T	T
DVP mechanism	DVP1 DVP2/DVP3 <sup>9</sup>	Yes	Yes	DVP3	DVP1	No
Intraday finality	Yes	No	Yes	No	Yes	nap
Central securities depository	CBF	CCASS	CMU	Monte Titoli	Monte Titoli	Monte Titoli
Cash settlement agent <sup>2</sup>	CB	B	CMA <sup>10</sup>	CB	CB	nap
Number of transactions (thousands)	105,121	29,361	43	42,350	97	1,830 <sup>14</sup>
Value of transactions (USD billions) <sup>4</sup>	nav	989	683	26,090	1,009	nav
Ratio of transactions value to GDP (at annual rate)	nav	6.0	4.2	24.0	0.9	nav

Note: For an explanation of the footnotes refer to the end of the table.

Table 17 (cont)

Name of system	Japan		Netherlands	Singapore		
	BOJ-NET JGB Services	JASDEC <sup>16</sup>	Necigef	CDP	DCSS	MEPS-SGS
ype of securities <sup>1</sup>	G	S	G, B, S	E,O	O	G
Owner/manager <sup>2</sup>	CB	B, SE, O	Euroclear	SE	SE	CB
Number of participants <i>of which: direct participants</i>	360 (Book-entry System) / 398 (Registration System)	290	56	85	50	130
Settlement of cash leg <sup>3</sup>	RTGS	G/N	RTGS	N	G	RTGS
Securities settlement (delivery) <sup>3</sup>	RTGS	G/N	RTGS	G	G	G
Delivery lag (T+n)	T+0 to T+3 <sup>15</sup>	T+3	T+3	T+3	T+n <sup>19</sup>	T+0
DVP mechanism	DVP1	DVP3 <sup>17</sup>	DVP1	DVP2	DVP1	DVP1
Intraday finality	Yes	Yes	Yes	Yes	Yes	Yes
Central securities depository	CB	JASDEC	Necigef	CDP	CDP	CB
Cash settlement agent <sup>2</sup>	CB	CB, B	CB, B	B	CB	CB
Number of transactions (thousands)	2,838/23	36,257	3,073	93,066,000 <sup>18</sup>	4.5	47
Value of transactions (USD billions) <sup>4</sup>	85,650/122	nav	858	74	5	262
Ratio of transactions value to GDP (at annual rate)	20.5/neg	nav	2.2	0.9	neg	3.1

Note: For an explanation of the footnotes refer to the end of the table.

Table 17 (cont)

Name of system	Sweden		Switzerland	United Kingdom		United States	
	Stockholmsbörsen	VPC	SECOM	CREST	CMO	NBES <sup>20</sup>	DTC
Type of securities <sup>1</sup>	O	G, E, O	G, B, S, O	G, B, S, O	G, C, O	G	S, O, B
Owner/manager <sup>2</sup>	O	B, O	B, O	B, CB, SE, O	B, CB, O	CB	B, SE, O
Number of participants	72	47	433	41,227	64	1,888 <sup>21</sup>	475
<i>of which: direct participants</i>	72	47	433	<i>nap</i>	<i>nap</i>	1,888 <sup>21</sup>	475
Settlement of cash leg <sup>3</sup>	N	G/N	G	RTGS	N	RTGS	N
Securities settlement (delivery) <sup>3</sup>	N	G	G	RTGS	RTGS	RTGS	G
Delivery lag (T+n)	T+3	T+2, T+3	T+3	T+3	T	T, T+1 <sup>22</sup>	T+3 <sup>23</sup>
DVP mechanism	No	DVP2/ DVP3/DVP1	DVP1	DVP1	DVP2	DVP1	DVP2
Intraday finality	Yes	Yes	Yes	Yes	Yes	Yes	No
Central securities depository	OM	VPC	SIS SegalInterSettle	<i>nap</i>	CMO	CB	DTC
Cash settlement agent <sup>2</sup>	CB	CB	CB	B, CB	CB	CB	DTC
Number of transactions (thousands)	66,575	7,740	13,400	73,400	200	15,000	350,000
Value of transactions (USD billions) <sup>4</sup>	386	8,492	3,822	74,909	3,247	212,300	89,000
Ratio of transactions value to GDP (at annual rate)	1.8	40.5	15.5	52.7	2.3	21.1	8.8

Note: For an explanation of the footnotes refer to the end of the table.

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<sup>1</sup> B = bonds; C = CDs; G = government securities; S = shares; O = others. <sup>2</sup> B = bank(s); CB = central bank(s); SE = stock exchange; O = other. <sup>3</sup> G = gross; N = net; RTGS = real-time gross settlement. <sup>4</sup> Converted at yearly average exchange rates.

Belgium: <sup>5</sup> For Treasury bills, T+2; for bonds, T+3. <sup>6</sup> Including Euroclear France.

Canada: <sup>7</sup> Although all securities have the potential for T+0 delivery, money market mutual funds tend to be T+1.

France: <sup>8</sup> RGV and RELIT combined.

Germany: <sup>9</sup> Mixture of DVP 2 + DVP 3 (securities disposition on a gross basis without finality until final settlement of net cash position).

Hong Kong: <sup>10</sup> Central Monetary Authority. <sup>11</sup> Recognised dealer for Exchange Fund Bills and Notes.

Italy: <sup>12</sup> For government bills, T+2. <sup>13</sup> Number of accounts. <sup>14</sup> Free of payment (FOP) transfers not including multilateral net balances from LdT.

Japan: <sup>15</sup> T+3 is the norm for outright transactions. Most repo transactions are settled on a T+2 to T+3 basis. Settlement for the BOJ's open market operations takes place on a T+0 to T+3 basis.

<sup>16</sup> End-March 2002. <sup>17</sup> For stocks traded on the Tokyo Stock Exchange and the Osaka Securities Exchange.

Singapore: <sup>18</sup> Number of securities cleared. <sup>19</sup> By mutual agreement between counterparties.

United States: <sup>20</sup> NBES is the Federal Reserve's National Book-Entry System. <sup>21</sup> Number of depository institutions that used the Federal Reserve's National Book-Entry System in 2001. Other 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. <sup>22</sup> Securities are settled on a same-day basis within the Federal Reserve's National Book-Entry System. The market convention for the settlement of repurchase agreements is T+0. The convention for government securities is T+1. <sup>23</sup> The market convention for the settlement of corporate equities is T+3.

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Table 18  
**Direct participants in CPSS real-time gross settlement systems**  
 End of 2001

	Belgium	Canada	France	Germany <sup>1</sup>		Hong Kong SAR		Italy	Japan
Name of system	ELLIPS	nap	TBF	RTGS <sup>plus</sup>	ELS	HKD CHATS	USD CHATS	BI-REL	BOJ-NET Funds Transfer System
Direct participants	17	nap	195	59	nap	134	65	682	383
Credit institutions	15	nap	165	58	nap	134	64	671 <sup>3</sup>	325
Central bank	1	nap	1	1	nap	1 <sup>2</sup>	1	1	0
Non-banks	1	nap	29	0	nap	0	0	10 <sup>4</sup>	58 <sup>5</sup>
<i>of which:</i>									
<i>public authorities</i>	0		0					1	0
<i>postal administration</i>	1		1					1	0
<i>supervised financial institutions</i>	0		28					6	52

Note: For an explanation of the footnotes refer to the end of the table.

Table 18 (cont)

Name of system	Netherlands	Singapore	Sweden		Switzerland	United Kingdom		United States	European Union
	TOP	MEPS	K-RIX	E-RIX	SIC	CHAPS Sterling	CHAPS Euro	Fedwire	TARGET <sup>8</sup>
Direct participants	108	86	20	15	313	13	20	8,110 <sup>7</sup>	1,579
Credit institutions	97	85	15	10	299	12	19	8,110 <sup>7</sup>	1,484
Central bank	1	1	1	1	1	1	1	nav	15
Non-banks	10 <sup>6</sup>	0	4	4	13	0	0	nav	80 <sup>9</sup>
<i>of which:</i>									
<i>public authorities</i>	2		0	0	1				5
<i>postal administration</i>	0		0	0	1				2
<i>supervised financial institutions</i>	4		4	4	11				65

Germany: <sup>1</sup> RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001; For the time being, ELS serves only as procedure for accessing RTGS<sup>plus</sup>.

Hong Kong: <sup>2</sup> The central bank is not a direct participant.

Italy: <sup>3</sup> Of which: 31 branches of other EU banks; 13 branches of non-EU banks; 1 remote participant. <sup>4</sup> Includes, amongst others, Cassa Compensazione e Garanzia (clearing house) and Monte Titoli (Central Securities Depository).

Japan: <sup>5</sup> Includes, amongst others, stock exchanges, a bankers' association and the Deposit Insurance Corporation of Japan.

Netherlands: <sup>6</sup> Includes clearing and settlement organisations.

United States: <sup>7</sup> Number of depository institutions that used the Fedwire Funds Transfer Service in 2001. Other Fedwire Funds Transfer 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>8</sup> The figures are preliminary. The substantial change from the previously published figure of direct participants is due to the fact that EAF closed down when RTGS<sup>plus</sup> opened for business on 5 November 2001. <sup>9</sup> Includes, amongst others, other participants (see also footnotes 4 and 6).

Table 19  
**Direct participants in CPSS large-value payment systems**  
 End of 2001

	Belgium	Canada	France	Germany	Hong Kong SAR		Italy	Japan
<b>Name of system</b>	<b>nap</b>	<b>LVTS</b>	<b>PNS</b>	<b>EAF<sup>1</sup></b>	<b>HKD CHATS</b>	<b>USD CHATS</b>	<b>nap<sup>3</sup></b>	<b>FXYCS</b>
Direct participants		14	24	nap	134	65		40
Credit institutions		13	23	nap	134	64		40
Central bank		1	nap	nap	1 <sup>2</sup>	1		0
Non-banks		0	1	nap	0	0		0
<i>of which:</i>								
<i>public authorities</i>			0					
<i>postal administration</i>			1					
<i>supervised financial institutions</i>			0					

	Netherlands	Singapore	Sweden	Switzerland	United Kingdom	United States		European Union
<b>Name of system</b>	<b>nap</b>	<b>MEPS</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>Fedwire</b>	<b>CHIPS</b>	<b>EURO1</b>
Direct participants		86				8,110	58	73
Credit institutions		85				nav	nav	73
Central bank		1				nav	nav	0
Non-banks		0				nav	nav	nap
<i>of which:</i>								
<i>public authorities</i>								
<i>postal administration</i>								
<i>supervised financial institutions</i>								

Germany: <sup>1</sup> EAF was closed down when RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001.

Hong Kong: <sup>2</sup> The central bank is not a direct participant.

Italy: <sup>3</sup> The only large-value payment system in Italy is BI-REL. For details, please see Table 18.

Table 20  
**Direct participants in CPSS retail interbank funds transfer systems**  
 End of 2001

	Belgium		Canada	France		Germany	Hong Kong SAR
Name of system	Clearing House	CEC	ACSS	CH and CREIC	SIT	RPS	nap
Direct participants	34	33	12	246	17	2,325	
Credit institutions	31	29	11	242	15	2,324	
Central bank	1	1	1	1	1	1	
Non-banks	2	3	0	3	1	0	
<i>of which:</i>							
<i>public authorities</i>	1	2		2	0		
<i>postal administration</i>	1	1		1	1		
<i>supervised financial institutions</i>	0	0		0	0		

	Italy		Japan		Netherlands	Singapore		
Name of system	BI-COMP		Zengin system	Tokyo Clearing House	Interpay	SGDCCS	IBG	EFTPOS
	Local Clearing	Retail						
Direct participants	124	209	154	121	72	40	41	5
Credit institutions	121 <sup>1</sup>	207 <sup>2</sup>	154	119	72	39	41	5
Central bank	1	1	0	1	0	1	0	0
Non-banks	2	1	0	1	0	0	0	0
<i>of which:</i>								
<i>public authorities</i>	1	0		0				
<i>postal administration</i>	1	1		1				
<i>supervised financial institutions</i>	0	0		0				

Note: For an explanation of the footnotes refer to the end of the table.

Table 20 (cont)

Name of system	Sweden			Switzerland	United Kingdom		United States
	Bankgirot	Dataclearing	Postgirot	DTA/LSV	BACS	Cheque and credit clearing	nav
Direct participants	21	21	1,200,000	155	14	12	nav
Credit institutions	21	21	0	155	13	11	nav
Central bank	0	0	0	0	1	1	nav
Non-banks	0	0	1,200,000	0	0	0	nav
<i>of which:</i>							
<i>public authorities</i>			1,200,000				
<i>postal administration</i>			0				
<i>supervised financial institutions</i>			0				

Italy: <sup>1</sup> Of which: 2 branches of other EU banks. <sup>2</sup> Of which: 15 branches of other EU banks and 6 branches of non-EU banks.

Table 21  
**Access criteria for CPSS real-time gross settlement systems**  
 End of 2001

	Belgium	Canada	France	Germany <sup>1</sup>		Hong Kong SAR	Italy	Japan
<b>Name of system</b>	<b>ELLIPS</b>	<b>nap</b>	<b>TBF</b>	<b>RTGS<sup>plus</sup></b>	<b>ELS</b>	<b>HKD RTGS</b>	<b>BI-REL</b>	<b>BOJ-NET Funds Transfer System</b>
Access criteria	+		+	+	nap	+	+	+
Written rules	+		+	+	nap	+	+	+
Minimum level of data or ratios representative of financial strength	+		–	–	nap	+	–	+
Minimum number of transactions	–		–	–	nap	–	–	– <sup>4</sup>
Payment of an entry fee	+		+	–	nap	+	–	–
Approval from the owner/manager or the direct participants	+		+	+ <sup>2</sup>	nap	+	+ <sup>3</sup>	+ <sup>5</sup>
Approval from the local central bank	+		+	+	nap	+	+	+
Technical requirements	+		+	+	nap	+	+	+
Removal rules	+		+	+	nap	+	+	+

Note: For an explanation of the footnotes refer to the end of the table.

Table 21 (cont)

Name of system	Netherlands	Singapore	Sweden		Switzerland	United Kingdom	United States
	TOP	MEPS	K-RIX	E-RIX	SIC	CHAPS Sterling/Euro	Fedwire
Access criteria	+	+	+	+	+	+	+
Written rules	+	+	+	+	+	+	+
Minimum level of data or ratios representative of financial strength	-	+	+	+	-	-	-
Minimum number of transactions	-	-	-	-	-	-	-
Payment of an entry fee	-	-	+	+	+	+	-
Approval from the owner/manager or the direct participants	+ <sup>6</sup>	+	+	+	+	+	+
Approval from the local central bank	+	+	+	+	+	+	+
Technical requirements	+	+	+	+	+	+	+
Removal rules	+	+	+	+	+	+	+

Key: + = yes; - = no.

Germany: <sup>1</sup> RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001; for the time being, ELS serves as a procedure of accessing RTGS<sup>plus</sup>. <sup>2</sup> The owner/manager is the central bank.

Italy: <sup>3</sup> The owner/manager is the central bank.

Japan: <sup>4</sup> To open a current account at the Bank of Japan, securities companies are required to meet certain standards on market presence set by the Bank of Japan. <sup>5</sup> The owner/manager is the central bank.

Netherlands: <sup>6</sup> The owner/manager is the central bank.

Table 22  
**Access criteria for other CPSS large-value payment systems**  
 End of 2001

	Belgium	Canada	France	Germany	Hong Kong SAR	Italy	Japan
<b>Name of system</b>	<b>nap</b>	<b>LVTS</b>	<b>PNS</b>	<b>EAF<sup>1</sup></b>	<b>USD RTGS</b>	<b>nap<sup>3</sup></b>	<b>FXYCS</b>
Access criteria		+	+	nap	+		+
Written rules		+	+	nap	+		+
Minimum level of data or ratios representative of financial strength		–	–	nap	+		+
Minimum number of transactions		–	–	nap	–		+
Payment of an entry fee		+	+	nap	+ <sup>2</sup>		+
Approval from the owner/manager or the direct participants		+	+	nap	+		+
Approval from the local central bank		–	+	nap	+		+
Technical requirements		+	+	nap	+ <sup>2</sup>		+
Removal rules		+	+	nap	–		+

Note: For an explanation of the footnotes refer to the end of the table.

Table 22 (cont)

	Netherlands	Singapore	Sweden	Switzerland	United Kingdom	United States	European Union
<b>Name of system</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>nap</b>	<b>CHIPS</b>	<b>EURO1</b>
Access criteria						+	+
Written rules						+	+
Minimum level of data or ratios representative of financial strength						+	+
Minimum number of transactions						-	-
Payment of an entry fee						-	+
Approval from the owner/manager or the direct participants						+	+
Approval from the local central bank						-	-
Technical requirements						+	+
Removal rules						+	+

Key: + = yes; - = no.

Germany: <sup>1</sup> EAF was closed down when RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001.

Hong Kong: <sup>2</sup> Not applicable to indirect participants.

Italy: <sup>3</sup> The only large-value payment system in Italy is BI-REL. For details please see Table 21.

Table 23  
**Risk control measures in CPSS large-value net settlement systems**  
 End of 2001

	Belgium	Canada	France	Germany	Hong Kong SAR	Italy	Japan
<b>Name of system</b>	<b>nap</b>	<b>LVTS</b>	<b>PNS</b>	<b>EAF<sup>8</sup></b>	<b>nap</b>	<b>nap<sup>9</sup></b>	<b>FXYCS</b>
<b>1. Settlement in central banks' accounts</b>	+	+	+	nap			nap
<b>2. Same day settlement</b>	+	+	+	nap			nap
<b>3. Compliance with Lamfalussy standards</b>	nap	+	+	nap			nap
a. Legal framework <i>contractual (+) or advisory (-) netting</i>		+ <sup>1</sup>	nap <sup>5</sup>				
<i>if contractual: legally enforceable (+) or not (-)</i>		+					
b. Participants' awareness		+	+				
c. Risk management <i>monitoring of intraday balance</i>		+					
<i>multilateral limits</i>		+ <sup>2</sup>	nap <sup>6</sup>				
<i>collateral requirements</i>		+	nap <sup>6</sup>				
<i>intraday closures</i>		+ <sup>3</sup>	+ <sup>7</sup>				
d. Timely settlement completion <i>risk-sharing agreements</i>		+	nap <sup>5</sup>				
<i>full collateralisation of largest net debit position</i>		+ <sup>4</sup>	nap <sup>6</sup>				
e. Fair open access		+	+				
f. Technical reliability		+	+				

Note: For an explanation of the footnotes refer to the end of the table.

Table 23 (cont)

	Netherlands	Singapore	Sweden	Switzerland	United Kingdom	United States	European Union
<b>Name of system</b>	nap	nap	nap	nap	nap	<b>CHIPS</b>	<b>EURO1</b>
<b>1. Settlement in central banks' accounts</b>						+ <sup>10</sup>	+
<b>2. Same day settlement</b>						+	+
<b>3. Compliance with Lamfalussy standards</b>						+	+
a. Legal framework <i>contractual (+) or advisory (-) netting if contractual: legally enforceable (+) or not (-)</i>						+	+
b. Participants' awareness						+	+
c. Risk management <i>monitoring of intraday balance multilateral limits collateral requirements intraday closures</i>						+ - - -	+ + + -
d. Timely settlement completion <i>risk-sharing agreements full collateralisation of largest net debit position</i>						- -	+ +
e. Fair open access						+	+
f. Technical reliability						+	+

Note: For an explanation of the footnotes refer to the end of the table.

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Key: + = yes; – = no.

Canada: <sup>1</sup> The LVTS employs multilateral netting by novation. Once the payment instruction passes the risk controls and is accepted by the system, the bilateral obligations are extinguished and replaced by a multilateral obligation vis-à-vis the system as a whole. <sup>2</sup> The LVTS employs bilateral and multilateral limits. <sup>3</sup> Final settlement occurs at the end of the LVTS processing period. However, the risk control mechanisms of the LVTS ensure that, once a payment has passed the risk control mechanisms and been accepted by the system, it is certain to settle and irrevocable. Therefore, the LVTS provides intraday receiver finality. <sup>4</sup> The LVTS is certain to settle even if the defaulter with the largest net debit position defaults.

France: <sup>5</sup> PNS is a hybrid system; the legal and risk framework is comparable to that of the RTGS system. <sup>6</sup> PNS functions on the basis of positive balances, ie multilateral debit cap set to 200. <sup>7</sup> Continuous settlement mechanism.

Germany: <sup>8</sup> Transformed into a hybrid system in March 1996; the risk situation was comparable to that of a gross settlement system. EAF was closed down when RTGS<sup>plus</sup>, the new RTGS system, opened for business on 5 November 2001.

Italy: <sup>9</sup> There are no large-value net settlement systems in Italy.

United States: <sup>10</sup> Since January 2001, CHIPS has been a real-time final settlement system that continuously matches, nets and settles payment orders. To facilitate this process, each CHIPS participant is required to transfer, via Fedwire, a pre-established opening position requirement to a CHIPS account at the Federal Reserve Bank of New York. Throughout the day, payment orders are settled with real-time finality on the books of CHIPS against positive positions, simultaneously offset by incoming payment orders, or both. At the end of the day, each participant with a final position requirement must transfer, via Fedwire, its requirement to the CHIPS account at the Federal Reserve Bank of New York.

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Table 24a  
**SWIFT traffic: intra-CPSS message flows in 2001**  
 Number of messages

From/to	Belgium	Canada	France	Germany	Hong Kong SAR	Italy	Japan	Netherlands
Belgium	12,995,706	353,048	3,727,906	4,105,345	716,344	2,203,562	1,164,432	5,208,089
Canada	366,647	7,158,444	402,969	452,341	351,216	214,254	352,220	145,120
France	3,447,868	393,963	25,415,355	5,969,142	575,098	3,134,653	1,020,489	2,143,824
Germany	4,018,613	398,968	5,880,406	13,159,502	765,380	6,112,299	1,282,659	4,781,369
Hong Kong SAR	550,693	456,753	381,191	727,261	4,461,437	291,873	2,601,265	164,888
Italy	2,168,151	164,562	3,188,759	5,499,486	305,062	5,168,788	512,290	1,018,552
Japan	1,130,503	308,211	872,599	1,234,693	1,681,134	524,895	6,700,827	272,457
Netherlands	4,334,125	160,884	2,103,537	5,258,309	275,948	1,036,059	335,091	23,006,779
Singapore	305,324	132,969	291,150	573,385	1,339,822	119,347	1,785,429	170,535
Sweden	1,100,515	73,647	710,564	1,519,762	145,618	380,183	130,450	591,271
Switzerland	2,041,931	459,655	2,835,950	5,963,165	551,681	1,765,559	1,113,826	1,413,276
United Kingdom	6,161,061	2,031,516	9,871,087	14,035,055	3,825,604	7,128,511	9,410,453	7,954,165
United States	5,410,909	4,622,431	6,989,284	9,458,996	8,679,708	4,968,205	10,535,035	5,017,012
<b>Total CPSS</b>	<b>44,032,346</b>	<b>16,715,051</b>	<b>62,670,757</b>	<b>67,956,442</b>	<b>23,674,052</b>	<b>33,048,188</b>	<b>36,944,466</b>	<b>51,887,337</b>
<b>Total non-CPSS</b>	<b>10,646,353</b>	<b>2,176,168</b>	<b>16,234,868</b>	<b>35,609,990</b>	<b>6,470,854</b>	<b>12,193,496</b>	<b>7,081,394</b>	<b>8,139,593</b>
<b>Total all countries</b>	<b>54,678,699</b>	<b>18,891,219</b>	<b>78,905,625</b>	<b>103,566,432</b>	<b>30,144,906</b>	<b>45,241,684</b>	<b>44,025,860</b>	<b>60,026,930</b>

Source: SWIFT.

Table 24a (cont)

From/to	Singapore	Sweden	Switzerland	United Kingdom	United States	CPSS	Non-CPSS	All countries
Belgium	406,113	417,463	2,719,460	13,861,751	7,733,088	55,612,307	11,281,145	66,893,452
Canada	134,771	64,195	512,291	2,351,642	6,003,923	18,510,333	3,046,059	21,556,392
France	257,652	400,431	2,385,605	18,807,811	11,745,415	75,697,306	12,262,630	87,959,936
Germany	420,787	971,645	4,957,461	19,091,911	15,360,345	77,201,345	29,855,208	107,056,553
Hong Kong SAR	1,465,880	79,766	505,281	4,710,374	8,760,384	25,157,046	8,889,583	34,046,629
Italy	98,257	217,565	1,601,768	11,121,026	6,450,279	37,514,545	8,677,542	46,192,087
Japan	1,199,388	104,198	1,067,379	9,594,033	11,805,166	36,495,483	7,940,034	44,435,517
Netherlands	151,095	419,662	2,045,002	14,602,228	7,202,837	60,931,556	7,023,838	67,955,394
Singapore	2,790,820	74,373	444,930	2,657,771	5,000,492	15,686,347	4,183,204	19,869,551
Sweden	87,968	3,969,098	439,644	5,754,545	3,290,066	18,193,331	6,380,157	24,573,488
Switzerland	402,815	370,595	12,589,813	12,524,420	12,183,276	54,215,962	11,575,189	65,791,151
United Kingdom	1,783,317	3,518,718	6,779,079	76,019,159	35,748,310	184,266,035	35,683,493	219,949,528
United States	3,897,894	1,947,100	11,543,847	29,728,668	67,346,377	170,145,466	81,836,760	251,982,226
<b>Total CPSS</b>	<b>13,096,757</b>	<b>12,554,809</b>	<b>47,591,560</b>	<b>220,825,339</b>	<b>198,629,958</b>	<b>829,627,062</b>	<b>228,634,842</b>	<b>1,058,261,904</b>
<b>Total non-CPSS</b>	<b>4,345,188</b>	<b>5,466,285</b>	<b>12,410,001</b>	<b>50,399,360</b>	<b>75,711,894</b>	<b>246,885,444</b>	<b>228,758,699</b>	<b>475,644,143</b>
<b>Total all countries</b>	<b>17,441,945</b>	<b>18,021,094</b>	<b>60,001,561</b>	<b>271,224,699</b>	<b>274,341,852</b>	<b>1,076,512,506</b>	<b>457,393,541</b>	<b>1,533,906,047</b>

Source: SWIFT.

Table 24b  
Geographical breakdown of SWIFT message flows  
In 2001

	Messages sent			Messages received		
	Total	To domestic users (% of total)	To other CPSS countries (% of total)	Total	From domestic users (% of total)	From other CPSS countries (% of total)
Belgium	66,893,452	19.43	63.71	54,678,699	23.77	56.76
Canada	21,556,392	33.21	52.66	18,891,219	37.89	50.59
France	87,959,936	28.89	57.16	78,905,625	32.21	47.22
Germany	107,056,553	12.29	59.82	103,566,432	12.71	52.91
Hong Kong SAR	34,046,629	13.10	60.79	30,144,906	14.80	63.73
Italy	46,192,087	11.19	70.02	45,241,684	11.42	61.62
Japan	44,435,517	15.08	67.05	44,025,860	15.22	68.70
Netherlands	67,955,394	33.86	55.81	60,026,930	38.33	48.11
Singapore	19,869,551	14.05	64.90	17,441,945	16.00	59.09
Sweden	24,573,488	16.15	57.88	18,021,094	22.02	47.64
Switzerland	65,791,151	19.13	63.27	60,001,561	20.98	58.33
United Kingdom	219,949,528	34.56	49.21	271,224,699	28.03	53.39
United States	251,982,226	26.73	40.80	274,341,852	24.55	47.85
<b>Total CPSS</b>	<b>1,058,261,904</b>	<b>26.00</b>	<b>53.75</b>	<b>1,076,512,506</b>	<b>24.22</b>	<b>77.07</b>
<b>Total non-CPSS</b>	<b>475,644,143</b>	<b>17.14</b>	<b>51.90</b>	<b>457,393,541</b>	<b>17.82</b>	<b>49.99</b>
<b>Total all countries</b>	<b>1,533,906,047</b>	<b>22.32</b>	<b>70.18</b>	<b>1,533,906,047</b>	<b>22.32</b>	<b>68.99</b>

Source: SWIFT.

Table 24c  
**SWIFT members, submembers and participants in CPSS countries**  
 In 2001

	Number of users of the SWIFT network			
	Members	Submembers	Participants	Total number of users
Belgium	23	44	16	83
Canada	14	33	12	59
France	60	120	68	248
Germany	114	113	48	275
Hong Kong SAR	23	154	28	205
Italy	142	78	35	255
Japan	125	101	33	259
Netherlands	25	47	32	104
Singapore	9	155	17	181
Sweden	8	10	12	30
Switzerland	101	87	66	254
United Kingdom	60	293	113	466
United States	96	327	207	630
<b>Total CPSS</b>	<b>800</b>	<b>1,562</b>	<b>687</b>	<b>3,049</b>
<b>Total non-CPSS</b>	<b>1,465</b>	<b>1,581</b>	<b>1,362</b>	<b>4,408</b>
<b>Total all countries</b>	<b>2,265</b>	<b>3,143</b>	<b>2,049</b>	<b>7,457</b>

Source: SWIFT.

Table 24d  
**Relative share of CPSS countries in SWIFT traffic, membership and shareholding**  
 In 2001

	Share of messages (%)		Share of total (%)		Share of equity holding	
	Sent	Received	Members	Users	Quantity	Percentage
Belgium	4.36	3.56	1.02	1.00	2,425	2.79
Canada	1.41	1.23	0.62	0.79	1,965	2.26
France	5.73	5.14	2.65	3.33	6,723	7.75
Germany	6.98	6.75	5.03	3.69	6,706	7.74
Hong Kong SAR	2.22	1.97	1.02	2.75	1,802	2.08
Italy	3.01	2.95	6.27	3.42	3,334	3.85
Japan	2.90	2.87	5.52	3.47	4,790	5.53
Netherlands	4.43	3.91	1.10	1.39	3,910	4.51
Singapore	1.30	1.14	0.40	2.43	573	0.66
Sweden	1.60	1.17	0.35	0.40	1,532	1.77
Switzerland	4.29	3.91	4.46	3.41	4,344	5.01
United Kingdom	14.34	17.68	2.65	6.25	5,563	6.42
United States	16.43	17.89	4.24	8.45	16,152	18.63
<b>Total CPSS</b>	<b>68.99</b>	<b>70.18</b>	<b>35.32</b>	<b>40.89</b>	<b>59,819</b>	<b>69.00</b>
<b>Total non-CPSS</b>	<b>31.01</b>	<b>29.82</b>	<b>64.68</b>	<b>59.11</b>	<b>26,871</b>	<b>31.00</b>
<b>Total all countries</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>86,690</b>	<b>100.00</b>

Source: SWIFT.

## **Annexes**



## Statistical methodology for the country tables

### General

<i>Exceptions</i>	Data in the tables conform to this methodology unless indicated otherwise in the table concerned.  However, it should be noted that varying methods of collecting data can also complicate cross-country comparisons.
<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 it is felt appropriate.
<i>Definitions</i>	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, January 2001 ( <a href="http://www.bis.org/publ/cpss00b.htm">http://www.bis.org/publ/cpss00b.htm</a> ). An abbreviated version of that glossary, containing terms relevant to this methodology, is attached.  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.)
<i>Intra-bank 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 of time (eg end-year) that the data apply to. Where the data apply to a period, the data are the total for that period 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 Tables 9 and 10, 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", "neg" and "0"</i>	Where data are not applicable, this is indicated by "nap". Where data are not available, this is indicated by "nav". Where data are very small (relative to other relevant data in the table concerned), this is indicated by "neg". Where data mean absolutely zero or none, rather than being a small number rounded to zero, this is indicated by "0".

### Table 1: Basic statistical data

<i>Population</i>	Figures are averages for the year or at a point in the year as indicated.
<i>GDP</i>	Figures are nominal (not real).
<i>GDP per capita</i>	This figure equals the <i>GDP</i> figure divided by the <i>population</i> figure.
<i>Exchange rate (domestic currency vis-à-vis USD) year-end average</i>	The exchange rate of the local currency against the US dollar/euro is 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</i>	Notes and coin represent the value of cash in circulation in the economy. This excludes the value of banknotes and coins kept in vaults at central banks or at banks (see Table 4) but includes the value held by non-residents.
<i>Transferable deposits</i>	These are transferable deposits which can be used to make cashless payments using one of the instruments mentioned in Tables 9 and 10. They do not include deposits in foreign currencies unless these are included in M1. If they are not included in M1 they are included under the separate item transferable deposits in foreign currencies.
<i>Others</i>	Filled in only if narrow money supply (M1) includes items other than banknotes and coin and transferable deposits.
<i>Narrow money supply (M1)</i>	Cash in circulation and transferable deposits held by non-banks including non-residents. This line has not been filled in by countries which no longer calculate this aggregate.
<i>Memorandum items:</i>	
<i>Broad money supply</i>	Included in some cases. Footnotes to individual tables explain the definition of broad money supply used and how it differs from narrow money supply.
<i>Outstanding value on e-money schemes</i>	The difference between the value of cash loaded onto electronic purses (a reloadable multi-purpose prepaid card which may be used for small retail or other payments instead of banknotes and coins) or onto electronic wallets (a computer device used in some electronic money systems which can contain an IC card or in which IC cards can be inserted and which may perform more functions than an IC card) and the value spent.

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

<i>Transferable balances held at 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>of which: 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 deposits at other banks</i>	Deposits held at other banks in the country (not at the central bank) which can be used for payment purposes.
<i>Others</i>	Included only if assets other than <i>balances held at central bank</i> and <i>transferable deposits at other banks</i> are relevant. In some cases a breakdown is provided. In other cases a footnote indicates what is included in this item.
<i>Memorandum item:</i>	
<i>Institutions' borrowing from central bank</i>	Institutions' borrowing (in the forms defined in a footnote by the respective country) from the central bank which can be used for payment purposes.

**Table 4: Banknotes and coin**

<i>Total banknotes issued</i>	Value of banknotes which are part of the liabilities of the central bank. A breakdown by denomination is provided.
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<i>Total coin issued</i>	The total value of coin along with a breakdown by denomination is provided.
<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).
<i>Banknotes and coin held by credit institutions</i>	Banknotes and coin in vaults of credit institutions and thus not in circulation.
<i>Banknotes and coin in circulation outside credit institutions</i>	Total banknotes and coin issued less banknotes and coin held by credit institutions (identical to notes and coin in Table 2).

### Table 5: Institutional framework

<i>Categories</i>	Categories of institutions are based on the individual countries' own financial systems. Particular categories are explained in a footnote where this is felt to be necessary.
<i>Columns 1 and 2</i>	Number of points of entry into the cashless payment system.
<i>Column 1: Number of institutions</i>	Any institution which executes cashless payments is mentioned 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).
<i>Column 2: Number of branches</i>	All branches of an institution. As a rule, the head office of the institution is counted as a branch if it offers cashless payment services.
<i>Column 3: Number of accounts</i>	Number of accounts on which cashless payments (see definitions in Tables 9 and 10) can be made.  The only accounts mentioned here are those which: <ul style="list-style-type: none"> <li>• are held by deposit-taking institutions for non-deposit-taking institutions;</li> <li>• can be debited directly using one of the instruments mentioned in Tables 9 and 10.</li> </ul>
<i>Column 4: Number of internet-linked accounts</i>	Number of accounts, relating to internet services (credit transfers, payment of bills etc carried out via the Internet).
<i>Column 5: Value of accounts</i>	Aggregate amount of deposits held on accounts mentioned in Columns 3 and 4. As a rule, the sum of the entries in the last column is identical to transferable deposits in Table 2.
<i>Virtual institutions</i>	Institutions providing services only over the internet.
<i>Memorandum item: Branches of foreign banks of which EU-based</i>	Branches or agencies of foreign banks. Banks which are foreign-owned or are subsidiaries of foreign banks are not included here.  Sub-item to branches of foreign banks, giving the number of branches for which the head-office is located in the EU (only for the Blue Book).

### Table 6: Payment card functions and accepting devices

All items include systems operated by banks and non-banks.

A card which has several functions is counted in each relevant line (eg a eurocheque card in Europe which can be used to withdraw cash, to make payments and to guarantee cheques is counted in each of the first three main items). Similarly, a number of terminals accept both debit and credit cards. Therefore, in general, these figures should not be added.

A transaction might also include balance inquiries, rather than only those which effect the account balances. It is indicated in a footnote if this is the case and it cannot be separately measured.

## Methodology

<i>Cards with a cash function</i>	Any card enabling the holder to withdraw cash from a cash dispenser.
<i>Number of networks</i>	A network of ATMs is defined as a group of ATMs managed by one or more service providers for a bank or a group of banks.
<i>ATMs with a cash dispensing function</i>	Electro-mechanical device allowing the authorised user to withdraw cash from its account and in some cases to access a range of other services, such as balance inquiries, transfers of funds and acceptance of deposits. The ATM may be operated online (with real-time reference to an authorisation database) or offline.
<i>Number of machines</i>	As a rule, each terminal is counted as one machine.
<i>Open access</i>	The ATM can be accessed by a holder of a card issued by a bank other than the bank which owns the ATM, subject to an agreement between the two banks.
<i>Limited access</i>	The ATM can only be accessed by a holder of a card issued by the bank which owns the ATM.
<i>ATMs with a giro transfer function</i>	ATMs which allow a cardholder to make credit transfers from its own account to other accounts held at the same institution or at different institutions.
<i>Card with a debit function</i>	Card which enables the holder to have its purchases directly charged to funds on its account at a deposit-taking institution (may sometimes be combined with another function, such as that of a cash card or cheque guarantee card).
<i>Retailer card</i>	A card issued by non-banking institutions for use at specified retail outlets.
<i>EFTPOS</i>	A terminal at a retail location which is designed to capture, and in some cases also transmit, debit card transactions by electronic means.
<i>Number of networks</i>	An EFTPOS network is defined as a group of EFTPOS terminals managed by one or more service providers for a bank or group of banks.
<i>Number of machines</i>	As a rule, each EFTPOS terminal is counted as one machine.
<i>Card with a credit function</i>	Card indicating that the holder has been granted a line of credit. It enables the holder to make purchases and/or draw cash up to a pre-arranged 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>Retailer credit card</i>	A card issued by non-banking institutions for use at specified retail outlets. The holder of the card is granted a line of credit.
<i>Card with an e-money function</i>	<p>A reloadable multi-purpose card prepaid card, which can be used at the sites of several service providers for a wide range of purposes and which has the potential to be sued on a national or an international scale, but may sometimes be restricted to a certain area.</p> <p>Only the number of valid cards in circulation should be provided, not the number of cards issued, since this figure would not be very informative if empty or invalid cards were included.</p>
<i>Accepting terminals</i>	Refers to the number of terminals (devices) at point of sale for receiving e-money. Mobile phones should not be included in this figure.
<i>Float</i>	Amount of money (cash value) which has been loaded onto the e-money card and has not been used.

Travel and entertainment cards need to be mentioned in the relevant category.

Delayed debit cards should be mentioned separately.

### Tables 7 and 8: Payment instructions handled 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>IFTS</i>	Interbank funds transfer systems in which most (or all) direct participants are credit institutions and which are used primarily to process cashless payments.
<i>Funds Transfer Systems (FTS)</i>	A formal arrangement 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.  As a rule, all IFTSs are mentioned here, both those managed by central bank and those managed by private operators.  Figures are provided system by system, with categories of various payment instruments (such as cheques, direct debits, credit transfers, postal drafts, ATMs and POSs, etc) as sub-items.
<i>Concentration ratio</i>	Market share of the five largest participants in each system.

### Tables 9 and 10: Indicators of use of various cashless payment instruments (volume and value of transactions)

The objective of these tables is to estimate the volume and the value of cashless payment instruments used in the country concerned. Figures concerning only a sample of banks or customers should not be given, but should be extrapolated to provide figures covering the whole volume and value of cashless payment instruments used in the country. The data may include both interbank and customer payments for credit transfers and potentially for cheques. The same is explained by way of a footnote for the total of credit transfers and potentially for the total of cheques.

In principle, the term "payment" is defined here to exclude *any* funds transfer in which the originator and the beneficiary are the same. This definition excludes any funds transfers in which the originator and the beneficiary are the same institution or individual. Therefore, any instrument which is used by banks' customers to get cash should not be counted (eg cheques used to obtain cash, or ATM withdrawals - although these operations might be included in Tables 7 and 8, which have a different focus). Likewise, transfers between accounts in the same name in the same institution are excluded (eg transfers from a cheque account to a savings account, if both accounts are held at the same bank). However, because in practice it is usually impossible to exclude them from the data, transfers between accounts in the same name but where the accounts are held at *different* institutions are included unless indicated otherwise.

Strictly speaking "cashless" means without the involvement of cash. Such a narrow definition would exclude money (postal) orders, which involve cash at one or both ends of the transaction, as well as the majority of travellers' cheques, which are often paid in cash. It is not realistic to use such a narrow definition because it is very doubtful whether available statistics would permit a breakdown of the number of money orders or travellers' cheques according to the way they are paid or settled. Therefore, all payment instruments which involve cashless interbank settlement are included in the statistics.

In the case of cross-border payments, there is a need to avoid double counting (ie in the country of the originator and in the country of the beneficiary). Cross-border cashless payments are accordingly counted in the country of the originator.

The following guidelines are also followed:

- no distinction is made between interbank items (bank A to bank B), inter-branch items (bank A branch to another bank A branch), or intra-branch items (bank A customer to another bank A customer at the same branch): all are included in the statistics;

- funds transfers used to settle credit card transactions are included (this is a payment from the user to the issuer).

Each payment instrument is distinguished on the basis on which the customer submits the payment instrument to the bank. Accordingly, each payment instrument is distinguished as follows:

face-to-face	–	paper-based (eg cheques) or electronically submitted (eg debit card at EFTPOS);
via PC or other terminal	–	the client submits the payment instrument through the internet;
telebanking	–	via a fixed line network;
via mobile	–	via a wireless network.

*Cheques issued* Travellers' cheques, eurocheques, bankers' drafts are included under cheques. Commercial bills are included if funds transfers can be made on the basis of these, without using another medium.

*Payments by debit and credit cards* Also includes delayed debit cards (charge cards).

*Other card payments* Payments made using retailer cards or prepaid cards are shown here if the data are available. The row label or a footnote indicates the type of payments included.

*Credit transfers* A payment order or possibly a sequence of payment orders made for the purpose of placing funds at the disposal of the beneficiary. Money orders are included under credit transfers.

*Direct debits* Pre-authorized debit of the payer's account by the payee.

*Total* The sum of the above items.

#### **Tables 11a and 11b: Instructions handled by trading platforms, clearing houses and securities settlement systems (volume and value of transactions)**

Figures are provided separately for each trading platform, clearing house and securities settlement system, with categories of various securities (such as government securities, bonds, shares, certificates of deposits (CDs), futures, options, etc) as sub-items; "nav" indicates where data are not available for some of the sub-items.

Central banks can provide figures separately for each trading platform, clearing house and securities settlement system (for the Blue Book) or have the option to provide figures only in respect of securities settlement systems (for the Red Book), indicating "nap" for not applicable or "nav" for not available for data relating to trading platforms and clearing houses.

Transfer instructions comprise all transfer instructions entered into the trading platform, clearing house or securities settlement system (including deliveries free of payment). As regards options, all the contracts are included.

As far as CDs are concerned, transactions should be considered regardless of their issuers (banks, central bank, mortgage institutions).

Each transaction is counted once (not twice for sale and purchase). It is the transaction itself that is counted and not the double message notifications.

*Trading platform* An infrastructure or mechanism aimed at facilitating securities transactions between those who wish to buy and sell. A trading platform could be a legal entity recognised as an exchange or an integrated part of a stock exchange.

<i>Clearing houses</i>	A department of an exchange or a separate legal entity which provides a range of services related to the clearing and settlement of transactions and payments and to the management of risks associated with the resulting contracts. In many cases, the clearing house acts as the central counterparty.
<i>Securities settlement systems</i>	Transfer systems which settle transfer instructions for both securities and funds. As a rule all SSSs are mentioned here, not only those managed by the central bank, but also those managed by private operators.

**Table 11c: Number of participants in trading platforms, clearing houses and securities settlement systems**

Figures are provided separately for each trading platform, clearing house and securities settlement system, with categories of various participants (such as banks, stockbrokers, etc) as sub-items.

Central banks can provide figures separately for each trading platform, clearing house and securities settlement system (for the Blue Book) or have the option to provide figures only in respect of securities settlement systems (for the Red Book), indicating “nap” for not applicable or “nav” for not available for data relating to trading platforms and clearing houses.

**Table 11d: Outstanding securities**

Volume and value of securities which have been issued; volume and value of securities which have been registered.

**Table 11e: Netting ratio in clearing systems**

The figure showing the size of the netted transactions in relation to the size of the traded transactions before the netting takes place. The ratio refers to the value of the transactions.

**Table 12: Participation in SWIFT by domestic institutions**

These figures are provided by SWIFT.

<i>Sub-members</i>	Domestic users sponsored by members abroad.
<i>Participants</i>	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.

<i>Category I</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).
<i>Category II</i>	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).
<i>Domestic traffic</i>	Messages sent to/received from domestic users.



## Glossary<sup>1</sup>

<b>Automated clearing house (ACH)</b>	An electronic clearing system in which payment orders are exchanged among financial institutions, primarily via magnetic media or telecommunication networks, and handled by a data-processing centre.
<b>Automated teller machine (ATM)</b>	Electro-mechanical device that permits authorised users, typically using machine-readable plastic cards, to withdraw cash from their accounts and/or access other services, such as balance enquiries, transfer of funds or acceptance of deposits. ATMs may be operated either online with real-time access to an authorisation database or offline.
<b>Bank draft</b>	In Europe, the term generally refers to a draft drawn by a bank on itself. The draft is purchased by the payer and sent to the payee, who presents it to his bank for payment. That bank presents it to the payer's bank for reimbursement. In the United States, the term generally refers to a draft or cheque drawn by a bank on itself or on funds deposited with another bank. In the case of a cashier's cheque, the bank is both the drawer and drawee. In the case of a teller's cheque, one bank is the drawer and a second bank is the drawee. Bank drafts may be written by a bank for its own purposes or may be purchased by a customer and sent to a payee to discharge an obligation. See <i>Draft</i> .
<b>Bill of exchange</b>	A written order from one party (the drawer) to another (the drawee) to pay a specified sum on demand or on a specified date to the drawer or to a third party specified by the drawer. Widely used to finance trade and, when discounted with a financial institution, to obtain credit. See also <i>Draft</i> .
<b>Card</b>	See <i>Cash card, Cheque guarantee card, Credit card, Debit card, Delayed debit card, Prepaid card, Retailer's card, Travel and entertainment card</i> .
<b>Cash card</b>	Card for use only in ATMs or cash dispensers (often, other cards also have a cash function that permits the holder to withdraw cash).
<b>Cash dispenser</b>	Electro-mechanical device that permits consumers, typically using machine-readable plastic cards, to withdraw banknotes (currency) and, in some cases, coins. See also <i>Automated teller machine (ATM)</i> .
<b>Cashier's cheque</b>	See <i>Bank draft</i> .
<b>Charge card</b>	See <i>Delayed debit card</i> and <i>Travel and entertainment card</i> .
<b>Cheque</b>	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. Widely used for settling debts and withdrawing money from banks. See also <i>Bill of exchange</i> .
<b>Cheque guarantee card</b>	A card issued as part of a cheque guarantee system. This function may be combined with other functions in the same card, eg those of a cash card or debit card. See also <i>Cheque guarantee system</i> .

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<sup>1</sup> For other terms please refer to "A glossary of terms used in payments and settlement systems", Revised version, January 2001 <http://www.bis.org/publ/cpss00b.htm>

<b>Cheque guarantee system</b>	A system to guarantee cheques, typically up to a specified amount, that have been validated by the merchant either on the basis of a card issued to the cheque writer or through a central database accessible to merchants. Validated cheques are guaranteed by the issuer of the guarantee card, the drawee bank or the system operator.
<b>Credit card</b>	Card indicating that the holder has been granted a line of credit. It enables him to make purchases and/or draw cash up to a prearranged ceiling; the credit granted can be settled in full by the end of a specified period or can be settled in part, with the balance taken as extended credit. Interest is charged on the amount of any extended credit and the holder is sometimes charged an annual fee.
<b>Credit card company</b>	A company which owns the trademark of a particular credit card, and may also provide a number of marketing, processing or other services to the members using the card services.
<b>Credit transfer</b>	A payment order or possibly a sequence of payment orders made for the purpose of placing funds at the disposal of the beneficiary. Both the payment instructions and the funds described therein move from the bank of the payer/originator to the bank of the beneficiary, possibly via several other banks as intermediaries and/or more than one credit transfer system.
<b>Credit transfer system (or giro system)</b>	A system through which payment instructions and the funds described therein may be transmitted for the purpose of effecting credit transfers.
<b>Debit card</b>	Card enabling the holder to have his purchases directly charged to funds on his account at a deposit-taking institution (may sometimes be combined with another function, eg that of a cash card or cheque guarantee card).
<b>Debit transfer system (or debit collection system)</b>	A funds transfer system in which debit collection orders made or authorised by the payer move from the bank of the payee to the bank of the payer and result in a charge (debit) to the account of the payer; for example, cheque-based systems are typical debit transfer systems.
<b>Delayed debit card</b>	Card issued by banks indicating that the holder may charge his account up to an authorised limit. It enables him to make purchases but does not offer extended credit, the full amount of the debt incurred having to be settled at the end of a specified period. The holder is usually charged an annual fee.
<b>Direct debit</b>	A pre-authorized debit on the payer's bank account initiated by the payee.
<b>Draft</b>	A written order from one party (the drawer) to another (the drawee) to pay a party identified on the order (payee) or to bearer a specified sum, either on demand (sight draft) or on a specified date (time draft). See <i>Cheque, Bank draft, and Bill of exchange</i> .
<b>EFTPOS</b>	See <i>Point of sale (POS)</i> .
<b>Giro system</b>	See <i>Credit transfer system</i> .
<b>Interbank funds transfer system (IFTS)</b>	A funds transfer system in which most (or all) direct participants are financial institutions, particularly banks and other credit institutions.
<b>Money order</b>	An instrument used to remit money to the named payee, often used by persons who do not have a chequing account relationship with a financial institution, to pay bills or to transfer money to another person or to a company. There are three parties to a money order: the remitter (payer), the payee and the drawee. Drawees are usually financial institutions or post offices. Payees can either cash their money orders or present them to their bank for collection.

<b>Offline</b>	In the context of payment and settlement systems, the term may refer to the transmission of transfer instructions by users, through such means as voice, written or telefaxed instructions, that must subsequently be input into a transfer processing system. The term may also refer to the storage of data by the transfer processing system on media such as magnetic tape or disk such that the user may not have direct and immediate access to the data. See <i>Online</i> .
<b>Online</b>	In the context of payment and settlement systems, the term may refer to the transmission of transfer instructions by users, through such electronic means as computer-to-computer interfaces or electronic terminals, that are entered into a transfer processing system by automated means. The term may also refer to the storage of data by the transfer processing system on a computer database such that the user has direct access to the data (frequently real-time) through input/output devices such as terminals. See <i>Offline</i> .
<b>Paperless credit transfers</b>	Credit transfers that do not involve the exchange of paper documents between banks. Other credit transfers are called paper-based.
<b>Payment</b>	The payer's transfer of a monetary claim on a party acceptable to the payee. Typically, claims take the form of banknotes or deposit balances held at a financial institution or at a central bank.
<b>Payment order (or payment instruction)</b>	An order or message requesting the transfer of funds (in the form of a monetary claim on a party) to the order of the payee. The order may relate either to a credit transfer or to a debit transfer.
<b>Payment system</b>	A payment system consists of a set of instruments, banking procedures and, typically, interbank funds transfer systems that ensure the circulation of money.
<b>Point of sale (POS)</b>	This term refers to the use of payment cards at a retail location (point of sale). The payment information is captured either by paper vouchers or by electronic terminals, which, in some cases, are designed also to transmit the information. Where this is so, the arrangement may be referred to as "electronic funds transfer at the point of sale" (EFTPOS).
<b>Prepaid card</b>	A card "loaded" with a given value, paid for in advance.
<b>Retailer's card</b>	A card issued by non-banking institutions, to be used in specified stores. The holder of the card has usually been granted a line of credit.
<b>Retail transfer system</b>	Interbank funds transfer system which handles a large volume of payments of relatively low value in such forms as cheques, credit transfers, direct debits, ATM transactions and EFT at the point of sale.
<b>Settlement</b>	An act that discharges obligations in respect of funds or securities transfers between two or more parties.
<b>Settlement system</b>	A system in which settlement takes place.
<b>SWIFT (Society for Worldwide Interbank Financial Telecommunication)</b>	A cooperative organisation created and owned by banks that operates a network which facilitates the exchange of payment and other financial messages between financial institutions (including broker-dealers and securities companies) throughout the world. A SWIFT payment message is an instruction to transfer funds; the exchange of funds (settlement) subsequently takes place over a payment system or through correspondent banking relationships.
<b>Teller's cheque</b>	See <i>Bank draft</i> .

<b>Transfer</b>	Operationally, the sending (or movement) of funds or securities or of a right relating to funds or securities from one party to another party by (1) conveyance of physical instruments/money; (2) accounting entries on the books of a financial intermediary; or (3) accounting entries processed through a funds and/or securities transfer system. The act of transfer affects the legal rights of the transferor, transferee and possibly third parties in relation to the money balance, security or other financial instrument being transferred.
<b>Transfer system</b>	A generic term covering interbank funds transfer systems and exchange-for-value systems.
<b>Travel and entertainment (charge) card</b>	Card issued by non-banks indicating that the holder has been granted a line of credit. It enables him to make purchases but does not offer extended credit, the full amount of the debt incurred having to be settled at the end of a specified period. The holder is usually charged an annual fee.

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