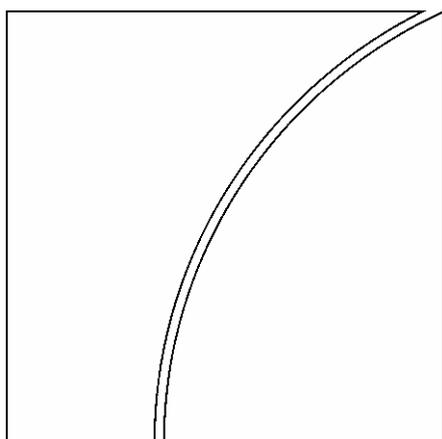


Committee on Payment and Settlement Systems



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 2002

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Contents

Country tables	1
Belgium	3
Canada	17
France	29
Germany	43
Hong Kong SAR	57
Italy	67
Japan	83
Netherlands	95
Singapore	107
Sweden	119
Switzerland	131
United Kingdom	141
United States	155
Comparative tables	167
Annexes	223
Statistical methodology for the country tables	225
Glossary	233
Central bank officials involved in the preparation of this edition of the statistical update	237
Other BIS publications relating to payment and settlement systems	239

Explanatory note

This edition of *Statistics on payment and settlement systems in selected countries* includes a statistical 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 negligible (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

	1998	1999	2000	2001	2002
Population (thousands)	10,203	10,222	10,246	10,281	10,334
GDP (EUR billions) ¹	225.24	235.63	247.47	254.28	260.74
GDP per capita (EUR) ¹	22,076	23,051	24,153	24,733	25,232
Exchange rate (EUR/USD): ² <i>year-end</i> ² <i>average</i> ²	<i>0.8571</i> <i>(0.8994)</i>	<i>0.9954</i> <i>0.9396</i>	<i>1.0747</i> <i>1.0859</i>	<i>1.1347</i> <i>1.1175</i>	<i>0.9536</i> <i>1.0609</i>

¹ In this and all subsequent tables, the irrevocable conversion rate to the euro, which was adopted with the introduction of the euro on 1 January 1999, has been used, where applicable, for 1998 data. ² The figure in brackets has been calculated using the irrevocable BEF/EUR rate, and may differ slightly from the other EUR/USD rates in this publication.

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

	1998	1999	2000	2001	2002
Notes and coin ¹	10.88	12.00	11.87	7.10	nap
Transferable deposits	34.84	46.90	49.60	53.17	55.10
Other	nav	nav	nav	nav	nav
Narrow money supply (M1) ¹	45.72	58.90	61.40	60.30	nap
<i>Memo:</i>					
Broad money supply ²	197.1	210.3	213.4	222.1	236.9
Transferable deposits in foreign currencies ³	7.09	3.72	4.60	4.00	3.66
Outstanding value on e-money schemes <i>of which:</i>					
<i>on card-based products</i>	<i>0.03</i>	<i>0.04</i>	<i>0.05</i>	<i>0.11</i>	<i>0.11</i>
<i>on network-based products</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ For 2002, due to banknote migration, data are available only at an aggregated euro area level. ² For 2002, excluding currency in circulation. This figure is not comparable with those reported in previous years. ³ For 1998, all deposits made by Belgian residents in Belgium in foreign currencies, and in non-euro area currencies thereafter.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank	0.84	7.34	7.25	7.62	7.30
<i>of which:</i>					
<i>required reserves</i> ¹	<i>0.82</i>	<i>7.29</i>	<i>7.25</i>	<i>7.62</i>	<i>7.30</i>
<i>free reserves</i> ²	<i>0.02</i>	<i>0.05</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
Transferable balances held at other banks ³	4.60	6.46	7.04	13.25	8.02
<i>Memo:</i>					
Institutions' borrowing from central bank	0.12	neg	neg	neg	neg

¹ In preparation for the introduction of the euro, the National Bank of Belgium carried out tests on required reserves in September 1998. ² For 1998, average of end-month figures; end-year figures thereafter. ³ 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

	1998	1999	2000	2001	2002 ¹
Total banknotes issued	11.97	13.43	13.48	9.20	nap
<i>of which:</i>					
BEF 10,000	5.71	6.69	6.81	3.97	nap
BEF 2,000	3.86	4.12	4.05	2.98	nap
BEF 1,000	1.63	1.80	1.81	1.63	nap
BEF 500	0.36	0.40	0.39	0.29	nap
BEF 200	0.15	0.16	0.16	0.13	nap
BEF 100	0.26	0.27	0.26	0.20	nap
Total coin issued	0.57	0.60	0.59	0.45	nap
<i>of which:</i>					
BEF 500	0.01	0.01	0.01	0.01	nap
BEF 250	0.00	0.00	0.00	0.00	nap
BEF 50	0.23	0.24	0.24	0.16	nap
BEF 20	0.20	0.21	0.20	0.16	nap
BEF 5	0.08	0.09	0.09	0.07	nap
BEF 1	0.04	0.05	0.05	0.04	nap
BEF 0.5	0.01	0.01	0.01	0.01	nap
Total banknotes and coin issued	12.54	14.03	14.07	9.65	nap
Banknotes and coin held by credit institutions	1.66	2.03	2.20	2.56	nap
Banknotes and coin in circulation outside credit institutions	10.88	12.00	11.87	7.10	nap
<i>Memo:</i>					
Banknotes and coin in circulation outside the MFI sector in the euro area ²	323.4	350.8	348.4	239.7	341.2

¹ Following the introduction of euro banknotes and coin on 1 January 2002, these figures are provided solely at an aggregated euro area level (see also the memo item). ² For 2002, also includes the value of the legacy currencies.

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ^{1,2}	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	2	2.6	nav	0.01
Credit institutions	111	5,550	9,894.6 ³	nav	54.22
Postal institution	1	1,342	5.0 ⁴	nav	0.86
Total	113	6,894	9,902.6 ³	nav	55.09
<i>of which:</i>					
virtual institutions	3	nav	nav	nav	nav
Branches of foreign banks	46	nav	nav	nav	2.20

¹ Offering cashless payment services. ² Excluding those branches offering only a limited range of financial services. ³ Provisional. ⁴ Public authorities' accounts only; other accounts included in those belonging to credit institutions.

Table 6
Payment card functions and accepting devices

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands)	12,014	13,375	13,930	13,987	14,902
Number of networks	13	12	12	12	11
Number of ATMs with a cash dispensing function <i>of which:</i>	5,757	6,199	6,732	6,873	7,061
<i>open access</i>	1,145	1,161	1,305	1,321	1,322
<i>limited access</i>	4,612	5,038	5,427	5,552	5,739
Volume of transactions (millions) <i>of which:</i>	159.30	177.40	202.41	221.07	237.21
<i>at ATMs with open access</i>	85.60	90.40	90.85	93.57	96.96
<i>at ATMs with limited access</i>	73.70	87.00	111.56	127.50	140.25
Value of transactions (EUR billions) <i>of which:</i>	16.93	18.55	21.42	22.93	24.58
<i>at ATMs with open access</i>	8.59	8.86	8.08	9.18	9.45
<i>at ATMs with limited access</i>	8.34	9.69	13.34	13.75	15.13
Number of ATMs with a giro transfer function ¹	4,612	5,038	5,427	5,552	5,739
Volume of transactions (millions)	73.70	87.00	111.56	127.50	140.25
Value of transactions (EUR billions)	8.34	9.69	13.34	13.75	15.13
Debit function					
Cards with a debit function (thousands) <i>of which: retailer cards</i>	10,841 1,564	12,024 1,532	12,467 1,507	12,507 1,565	13,496 1,633
Number of networks	2	2	2	1	1
Number of terminals	93,061	99,623	116,436	144,421	135,743
Volume of transactions (millions) <i>of which: transactions with retailer cards</i>	297.01 23.87	353.46 26.40	408.24 28.51	462.57 30.50	538.01 32.69
Value of transactions (EUR billions) <i>of which: transactions with retailer cards</i>	15.36 1.17	17.88 1.31	20.83 1.57	23.30 1.63	26.81 1.80
Credit function²					
Cards with a credit function <i>of which: retailer cards</i>	nav nav	nav nav	nav nav	nav nav	nav nav
Number of networks	nav	nav	nav	nav	nav
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions <i>of which: transactions with retailer cards</i>	nav nav	nav nav	nav nav	nav nav	nav nav
Value of transactions <i>of which: transactions with retailer cards</i>	nav nav	nav nav	nav nav	nav nav	nav nav

Table 6 (cont)

	1998	1999	2000	2001	2002
Electronic money function					
Cards with an e-money function (thousands)	5,606	7,898	7,931	7,998	8,271
Number of accepting terminals	45,649	63,993	67,837	88,847	104,542
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	28.17	45.47	51.27	60.46	120.83
Value of purchase transactions (EUR billions)	0.11	0.17	0.20	0.27	0.67
Number of loading transactions (millions)	4.35	6.86	7.76	10.78	18.15
Number of loading terminals	18,198	72,076	101,337	182,767	208,151
Value of money loaded (EUR billions)	0.13	0.18	0.21	0.33	0.67
Float (EUR billions)	0.03	0.04	0.05	0.11	0.11
Delayed debit cards (charge cards)²					
Cards with a delayed debit function (thousands)	2,737	2,883	2,970	3,045	3,039
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	44.34	48.65	53.79	60.80	57.09
Value of transactions (EUR billions) ²	4.43	4.92	5.53	6.61	6.07
<i>Memo:</i>					
Total number of cards in circulation (thousands)	13,578	14,907	15,437	15,552	16,535
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	5,606	7,898	8,397	8,543	8,271
<i>cards with a cheque guarantee function³</i>	4,746	4,453	3,839	2,796	nap
<i>cards with a credit function</i>	2,737	2,883	2,970	3,045	3,039
<i>cards with a debit function issued by retailers</i>	1,564	1,532	1,507	1,565	1,633

¹ All ATMs with limited access have a cash dispensing function as well as a giro transfer function. ² All major credit cards (Visa, American Express, Eurocard, etc) are issued as delayed debit cards. ³ This function was abolished as of 1 January 2002.

Table 7
**Payment instructions handled by selected interbank funds transfer systems:
 volume of transactions¹**
 In millions

	1998	1999	2000	2001	2002
ELLIPS	1.01	1.53	1.78	1.84	1.73
<i>of which:</i>					
<i>domestic</i>	1.01	0.96	0.95	0.90	0.86
<i>cross-border</i>	neg	0.57	0.83	0.94	0.87
Clearing house	5.75	4.95	4.19	3.52	1.73
Postal drafts and money orders	2.40	2.03	1.74	1.44	neg
Debits	3.30	2.90	2.42	2.05	1.71
Credit transfers	0.05	0.02	0.03	0.03	0.02
CEC	929.12	937.17	885.22	919.05	985.40
Direct debits	91.90	99.54	103.64	106.91	104.58
<i>of which:</i>					
<i>ordinary direct debits</i>	88.09	95.14	98.90	101.98	99.09
<i>refunds</i>	0.86	1.06	1.08	1.07	1.41
<i>unpaid direct debits</i>	2.95	3.34	3.66	3.86	4.08
Other debit operations	340.79	306.79	243.96	237.58	267.37
<i>of which:</i>					
<i>truncated cheques</i>	61.47	52.57	44.80	36.25	20.25
<i>ATMs and POS</i>	278.96	253.89	198.88	201.05	246.93
<i>unpaid cheques</i>	0.36	0.33	0.28	0.28	0.19
Credit transfers	496.43	530.84	537.62	574.56	613.45
<i>of which:</i>					
<i>credit transfers</i>	388.04	405.43	393.16	418.04	433.58
<i>counterparty postal</i>	1.82	1.65	1.37	0.96	neg
<i>counterparty ATM-POS</i>	82.93	102.15	121.59	138.14	165.53
<i>money order transfers</i>	17.86	16.18	16.48	12.27	9.27
<i>large-value or urgent credit transfers</i>	2.50	2.49	2.35	2.76	2.98
<i>others²</i>	3.28	2.94	2.67	2.39	2.09
Concentration ratio (in %)³					
ELLIPS	nav	nav	nav	82	83
Clearing house	nav	70	69	72	74
CEC	69	76	74	73	74

¹ The table contains both customer and interbank transactions. ² Bills of exchange. ³ 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 transactions¹**
 In billions of EUR

	1998	1999	2000	2001	2002
ELLIPS	9,349.00	11,990.21	12,689.57	14,312.90	13,338.80
<i>of which:</i>					
<i>domestic</i>	9,349.00	4,071.28	3,601.04	4,127.75	3,844.13
<i>cross-border</i>	<i>neg</i>	7,918.93	9,079.53	10,185.15	9,494.67
Clearing house	119.11	112.29	104.65	88.78	75.15
Postal drafts and money orders	1.24	1.21	1.02	0.96	<i>neg</i>
Debits	117.75	111.03	103.59	87.73	75.06
Credit transfers	0.12	0.05	0.04	0.09	0.09
CEC	482.52	476.23	484.37	508.42	530.96
Direct debits	14.69	16.45	18.01	19.35	18.65
<i>of which:</i>					
<i>ordinary direct debits</i>	13.88	15.54	16.91	18.11	17.44
<i>refunds</i>	0.22	0.26	0.34	0.36	0.36
<i>unpaid direct debits</i>	0.59	0.65	0.76	0.88	0.85
Other debit operations	47.29	50.12	53.15	55.07	58.66
<i>of which:</i>					
<i>truncated cheques</i>	24.59	24.34	22.51	19.67	15.07
<i>ATMs and POS</i>	22.43	25.50	30.39	35.15	43.38
<i>unpaid cheques</i>	0.27	0.28	0.25	0.25	0.21
Credit transfers	420.54	409.66	413.21	434.00	453.65
<i>of which:</i>					
<i>credit transfers</i>	257.04	273.78	274.92	295.29	314.50
<i>counterparty postal</i>	0.62	0.56	0.46	0.32	<i>neg</i>
<i>counterparty ATM-POS</i>	22.43	25.10	28.92	34.41	43.37
<i>money order transfers</i>	4.09	4.00	4.02	3.56	3.14
<i>large-value or urgent credit transfers</i>	122.01	94.89	93.57	89.65	83.11
<i>others²</i>	14.35	11.33	11.32	10.77	9.53
Concentration ratio (in %)³					
ELLIPS	nav	nav	nav	86	87
Clearing house	nav	74	74	72	71
CEC	nav	73	73	73	74

¹ The table contains both customer and interbank transactions. ² Bills of exchange. ³ 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 transactions¹**
 In millions

	1998	1999	2000	2001	2002
Instruments					
Cheques	86.90	80.17	70.73	60.05	28.91
<i>of which:</i>					
<i>face-to-face</i>	86.90	80.17	70.73	60.05	28.91
<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	297.01	353.46	408.24	462.56	538.02
<i>of which:</i>					
<i>face-to-face</i>	297.01	353.46	408.24	462.56	538.02
<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	44.34	48.65	53.79	60.80	57.09
<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	674.70	723.00	656.83	752.42	808.06
<i>of which:</i>					
<i>face-to-face²</i>	411.60	412.10	361.26	403.22	418.98
<i>PC or other terminal</i>	263.10	310.90	295.57	349.20	389.08
<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	117.40	142.29	166.17	176.78	168.79
<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>	117.40	142.29	166.17	176.78	168.79
<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	28.17	45.47	51.27	60.46	120.83
Network-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total	1,248.52	1,393.04	1,407.03	1,573.07	1,721.70

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

Table 10
**Indicators of use of various cashless payment instruments:
 value of transactions¹**
 In billions of EUR

	1998	1999	2000	2001	2002
Instruments					
Cheques ²	358.35	98.24	86.78	98.85	99.24
<i>of which:</i>					
<i>face-to-face</i>	358.35	98.24	86.78	98.85	99.24
<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 debit card	15.36	17.88	20.83	23.30	26.81
<i>of which:</i>					
<i>face-to-face</i>	15.36	17.88	20.83	23.30	26.81
<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	4.43	4.92	5.53	6.61	6.07
<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	10,719.24	15,186.15	16,127.14	17,353.46	13,157.42
<i>of which:</i>					
<i>face-to-face</i> ³	1,624.87	2,184.36	2,679.79	2,596.46	811.98
<i>PC or other terminal</i>	9,094.37	13,001.79	13,448.35	14,757.00	12,345.44
<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	32.13	40.90	50.96	54.15	46.17
<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>	32.13	40.90	50.96	54.15	46.17
<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	0.11	0.17	0.20	0.27	0.67
Network-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total	11,129.62	15,348.26	16,291.44	17,536.64	13,336.38

¹ Excludes items initiated by banks; these data are not available. ² Since 1999, some large-value debit operations have no longer been considered as cheques. ³ Paper-based payment orders.

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

	1998	1999	2000	2001	2002
Regulated off-exchange market²					
Volume of transactions	88,279	68,543	72,897	94,594	107,335
Euronext Brussels					
Volume of transactions (number of securities, in millions)	1,323.9	2,086.8	2,752.6	2,670.5	2,600.8
Nasdaq Europe					
Volume of transactions	160,589	157,273	412,279	104,425	103,871
Clearnet SA Brussels branch³					
Volume of transactions cleared	nav	nav	nav	4,976,000	nav
NBB SSS					
Volume of settlement instructions	156,876	121,174	114,966	145,117	158,927
Euronext-CIK					
Volume of settlement instructions (EMSS)	nav	242,733	248,116	355,523	357,534

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

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

	1998	1999	2000	2001	2002
Regulated off-exchange market²					
Value of transactions	1,932.2	1,815.0	1,885.0	1,782.0	1,671.0
Euronext Brussels					
Value of transactions	55.8	55.6	47.5	46.2	40.5
Nasdaq Europe					
Value of transactions	3.9	4.5	21.3	1.7	0.3
Clearnet SA Brussels branch					
Value of transactions cleared (cash market)	nav	34.5	30.0	nav	nav
NBB SSS³					
Value of settlement instructions	2,701.9	2,261.3	2,372.0	2,773.0	2,733.0
Euronext-CIK					
Value of settlement instructions (EMSS)	nav	75.5	76.0	101.0	98.0

¹ As a result of mergers and the creation of new companies, figures are not always available. ² Including transactions carried out on MTS Belgium. ³ Nominal value.

Table 11c
**Number of participants in trading platforms, clearing houses
and securities settlement systems¹**

	1998	1999	2000	2001	2002
Regulated off-exchange market (trading system)	199	202	203	196	187
Banks	137	136	136	131	129
<i>of which:</i>					
<i>domestic</i>	80	73	71	66	64
<i>foreign</i>	57	63	65	65	65
Brokers/dealers	60	65	66	64	57
<i>of which:</i>					
<i>domestic</i>	52	52	50	47	42
<i>foreign</i>	8	13	16	17	15
Others:	2	1	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)²</i>	1	0	0	0	0
Euronext Brussels (trading system)					
Members (stock exchange + derivatives exchange)	102	130	118	92	103
<i>of which:</i>					
<i>domestic</i>	88	86	74	55	51
<i>foreign</i>	14	44	44	37	52
Nasdaq Europe					
Members	69	79	78	66	54
<i>of which:</i>					
<i>domestic³</i>	9	11	10	3	5
<i>foreign³</i>	60	68	68	63	49
Banks	13	14	14	nav	nav
<i>of which:</i>					
<i>domestic³</i>	0	0	0	nav	nav
<i>foreign³</i>	13	14	14	nav	nav
Brokers/dealers	56	65	64	nav	nav
<i>of which:</i>					
<i>domestic³</i>	9	11	10	nav	nav
<i>foreign³</i>	47	54	54	nav	nav
Clearnet SA Brussels branch	nav	76	57	53	27
Banks	nav	35	24	22	18
<i>of which:</i>					
<i>domestic</i>	nav	31	19	19	14
<i>foreign</i>	nav	4	5	3	4
Brokers/dealers	nav	41	33	31	9
<i>of which:</i>					
<i>domestic</i>	nav	41	33	31	6
<i>foreign</i>	nav	0	0	0	3

Table 11c (cont)

	1998	1999	2000	2001	2002
NBB SSS	188	166	151	134	123
Banks	108	88	83	79	71
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	59	51	50	42
<i>foreign</i>	<i>nav</i>	29	32	29	29
Brokers/dealers	51	41	33	19	15
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	15
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0
Others:	29	37	35	36	37
<i>Securities settlement systems</i>	2	5	5	6	5
<i>Ministry of Finance</i>	3	3	3	4	6
<i>Public bodies</i>	24	29	27	26	26
Euronext-CIK (securities settlement system)	124	113	113	104	97
Banks	65	57	57	61	61
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	43	43	45	42
<i>foreign</i>	<i>nav</i>	14	14	16	19
Brokers/dealers	54	52	52	39	32
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	48	48	34	28
<i>foreign</i>	<i>nav</i>	4	4	5	4
Securities settlement systems	5	4	4	4	4

¹ As a result of mergers and the creation of new companies, figures are not always available. ² On 1 January 1999, the "Institut de Réescoute et de Garantie" became the Central Processing of Bills of Exchange. ³ "Domestic" signifies European Union; "foreign" signifies non-European Union.

Table 11d
Outstanding securities¹
 End of year

	1998	1999	2000	2001	2002
Regulated off-exchange market²					
Value of stocks listed	nav	nav	nav	nav	nav
Value of other securities listed (EUR billions)	180.4	191.1	203.6	218.0	231.0
Number of stocks listed	nav	nav	nav	nav	nav
Number of other securities listed	nav	nav	nav	nav	nav
Euronext Brussels					
Value of stocks listed (EUR billions)	209.2	183.7	196.7	186.3	122.5
Value of other securities listed (EUR billions)	0.5	1.0	nav	nav	nav
<i>of which:</i>					
<i>domestic equity warrants</i>	0.5	1.0	nav	nav	nav
<i>foreign companies</i>	nav	nav	nav	nav	nav
Number of stocks listed	298	308	295	275	256
Number of other securities listed	nav	nav	nav	nav	nav
Nasdaq Europe					
Value of stocks listed (EUR billions)	13.1	42.9	24.4	8.4	3.0
Value of other securities listed (EUR billions)	nav	nav	nav	nav	0.03
Number of stocks listed	39	56	63	49	40
Number of other securities listed	nav	nav	nav	nav	1
NBB SSS					
Value of stocks listed	nav	nav	nav	nav	nav
Value of other securities listed (EUR billions)	238.8	252.3	277.0	279.0	291.0
Number of stocks listed	nav	nav	nav	nav	2,002
Number of other securities listed	nav	nav	nav	nav	nav
Euronext-CIK					
Value of stocks listed (EUR billions)	nav	164.1	167.0	189.0	127.0
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

¹ As a result of mergers and the creation of new companies, figures are not always available. ² Including transactions carried out on MTS Belgium.

Table 11e
Netting ratio in clearing systems¹

	1998	1999	2000	2001	2002
Clearent SA Brussels branch					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

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

Table 12
Participation in SWIFT by domestic institutions
 End of year

	1998	1999	2000	2001	2002
Members	29	24	23	23	21
<i>of which: live</i>	28	24	23	23	21
Sub-members	41	38	42	44	46
<i>of which: live</i>	41	37	41	44	46
Participants	10	17	19	16	19
<i>of which: live</i>	10	17	18	16	19
Total users	80	79	84	83	86
<i>of which: live</i>	79	78	82	83	86
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	36,455	45,649	57,873	66,893	81,849
<i>of which:</i>					
<i>category I</i>	7,826	10,057	11,324	11,868	12,034
<i>category II</i>	6,860	5,398	5,674	5,475	5,299
Total messages received	31,618	37,435	48,540	54,679	60,544
<i>of which:</i>					
<i>category I</i>	7,108	9,208	10,529	11,141	12,206
<i>category II</i>	5,715	5,017	5,486	5,393	5,372
Domestic traffic	7,000	9,276	11,036	12,996	14,448
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (millions):					
<i>year-end</i>	30.23	30.49	30.79	31.13	31.45
<i>average</i>	30.16	30.41	30.70	31.03	31.36
GDP (CAD billions)	915	983	1,076	1,107	1,155
GDP per capita (CAD)	30,338	32,315	35,039	35,688	36,835
Exchange rate (CAD/USD):					
<i>year-end</i> ¹	1.5333	1.4433	1.4995	1.5928	1.5776
<i>average</i> ²	1.4831	1.4733	1.5224	1.5775	1.5593

¹ Closing spot rate for the year. ² Average noon spot rate for the year.

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

	1998	1999	2000	2001	2002
Notes and coin	31,736	36,830	35,296	37,745	40,189
Transferable deposits	186,466	199,288	223,087	253,053	268,851
Narrow money supply ¹	218,202	236,118	258,383	290,798	299,039
<i>Memo:</i>					
Broad money supply (M2+) ²	641,820	675,450	713,503	776,551	811,366
Transferable deposits in foreign currencies	21,015	20,164	28,229	26,431	30,621
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

¹ This is not equivalent to M1 in Canada. ² 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

	1998	1999	2000	2001	2002
Transferable balances held at central bank ^{1, 2}	575	1,325	524	507	645
<i>of which:</i>					
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	575	1,325	524	507	645
Transferable balances held at other banks	6,378	7,479	6,687	5,190	5,141
<i>Memo:</i>					
Institutions' borrowing from central bank ³	504	549	378	394	596

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

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

	1998	1999	2000	2001	2002
Total banknotes issued	32,638	40,143	36,775	38,820	41,147
<i>of which:</i>					
CAD 1,000	3,409	3,792	2,828	2,309	2,001
CAD 500	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
CAD 100	13,253	15,336	15,668	16,886	18,238
CAD 50	4,211	5,478	4,932	5,607	6,330
CAD 25	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
CAD 20	9,570	13,296	11,212	11,801	12,390
CAD 10	1,014	1,040	967	1,024	994
CAD 5	775	798	769	796	799
CAD 2	233	230	227	225	224
CAD 1	160	160	159	159	158
Other	13	13	13	13	13
Total coin issued	3,411	3,545	3,727	3,877	4,107
Total banknotes and coin issued	36,049	43,688	40,503	42,698	45,254
Banknotes and coin held by credit institutions	4,313	6,858	5,207	4,953	5,065
Banknotes and coin in circulation outside credit institutions ¹	31,736	36,830	35,296	37,745	40,189

¹ The large growth in 1999 was due to deposit-taking institutions' demand for currency as a Y2K contingency.

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (CAD millions)
Central bank ²	1	1	neg	nap	645
Chartered banks	54	8,944	nav	nav	220,238
Local credit unions and Caisses populaires	1,404	3,603	nav	nav	43,793
Trust and loan companies ³	39	1,534	nav	nav	1,208
Governmental savings institutions ⁴	2	167	nav	nav	3,612
Postal institution	nap	nap	nap	nap	nap
Total	1,500	14,249	nav	nav	269,496
<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	20	25	<i>nav</i>	<i>nav</i>	3,301

¹ Offering cashless payment services. ² There are five branches but only one offers payment services. ³ Only a few operate nationwide. Those companies that are members of the Canadian Payments Association are included. ⁴ Operate only in Alberta and Ontario.

Table 6
Payment card functions and accepting devices¹

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (millions) ²	57	62	65	nav	nav
Number of networks	43	60	71	79	76
Number of ATMs with a cash dispensing function	23,506	26,727	31,922	35,632	39,996
<i>of which:</i>					
<i>open access</i> ³	23,506	26,727	31,922	35,632	39,996
<i>limited access</i>	neg	neg	neg	neg	neg
Volume of transactions (millions) ⁴	1,436	1,443	1,491	1,492	1,435
<i>of which:</i>					
<i>at ATMs with open access</i> ⁴	1,436	1,443	1,491	1,478	1,426
<i>of which:</i>					
<i>withdrawals</i> ⁴	1,120	1,144	1,164	1,141	1,087
<i>deposits</i> ⁵	316	299	327	337	339
<i>at ATMs with limited access</i>	neg	neg	neg	neg	neg
Value of transactions (CAD billions) ⁴	103	110	118	125	127
<i>of which:</i>					
<i>at ATMs with open access</i> ⁴	103	110	118	125	127
<i>of which:</i>					
<i>withdrawals</i> ⁴	103	110	118	125	127
<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) ⁴	138	157	163	154	149
<i>of which:</i>					
<i>bill payments</i> ⁴	81	91	95	90	88
<i>inter-account transfers</i> ⁴	58	66	67	64	61
Value of transactions (CAD billions) ⁴	16	20	23	27	28
<i>of which:</i>					
<i>bill payments</i> ⁴	16	20	23	27	28
<i>inter-account transfers</i>	nav	nav	nav	nav	nav
Debit function					
Cards with a debit function (millions)	35	36	36	nav	nav
<i>of which: retailer cards</i>	nap	nap	nap	nap	nap
Number of networks ⁵	27	34	33	39	34
Number of terminals	393,730	406,050	438,179	463,244	494,921
Volume of transactions (millions)	1,355	1,661	1,960	2,237	2,404
<i>of which: transactions with retailer cards</i>	nap	nap	nap	nap	nap
Value of transactions (CAD billions)	59	72	85	95	105
<i>of which: transactions with retailer cards</i>	nap	nap	nap	nap	nap

Table 6 (cont)

	1998	1999	2000	2001	2002
Credit function⁶					
Cards with a credit function (millions)	37	40	42	47	52
<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 ⁷	835,758	833,344	963,595	999,369	1,012,094
Volume of transactions (millions)	1,009	1,148	1,271	1,320	1,493
<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)	99	107	126	122	153
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Electronic money function					
Cards with an e-money function (thousands)	36	58	87	74	77
Number of accepting terminals	1,050	970	1,245	490	333
Number of networks	2	2	2	1	1
Number of purchase transactions (millions)	nav	nav	nav	nav	nav
Value of purchase transactions (CAD billions)	neg	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
Delayed debit cards (charge cards)					
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>Memo:</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>

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

Table 7
**Payment instructions handled by selected interbank funds transfer systems:
 volume of transactions**
 In millions¹

	1998	1999	2000	2001	2002
Automated Clearing Settlement System					
<i>Small cheques</i>	1,383.0	1,403.7	1,359.3	1,303.4	1,242.8
<i>Large cheques</i> ²	8.6	7.7	6.4	6.5	6.8
<i>Unqualified</i> ³	19.2	18.9	16.1	14.3	12.9
<i>Paper remittances</i> ⁴	74.3	75.7	73.0	28.9	nap
<i>Government</i> ⁵	77.9	nap	nap	nap	nap
<i>Electronic remittances</i>	17.7	36.2	58.3	77.9	103.2
<i>EDI</i>	0.5	0.6	0.8	0.8	1.1
<i>AFT</i> ⁶ <i>credits</i>	293.7	308.2	339.0	381.5	372.9
<i>AFT</i> ⁶ <i>debits</i>	301.6	337.8	370.3	407.1	433.7
<i>Shared ABM networks</i>	342.7	364.7	374.4	389.7	348.2
<i>Point of sale</i>	1,089.0	1,344.4	1,554.1	1,776.3	1,951.7
Total	3,608.2	3,897.9	4,151.7	4,386.4	4,473.3
Concentration ratio (in %)	80.1	80.2	80.3	80.7	81.4
Interbank International Payment System ⁷	3.2	0.3	nap	nap	nap
Large Value Transfer System	nap	3.0	3.5	3.7	3.9
Concentration ratio (in %)	nap	85.7	85.5	84.7	84.2

¹ Owing to the rounding of figures, components may not always add to the total shown. ² Defined as all cheques over CAD 50,000. ³ 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. ⁴ Since June 2001, these transactions have been settled through an LVTS payment. ⁵ This stream was initiated in 1997 and discontinued on 18 June 1998. ⁶ Automated Fund Transfer. ⁷ 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.

Table 8
**Payment instructions handled by selected interbank funds transfer systems:
 value of transactions**
 In billions of CAD¹

	1998	1999	2000	2001	2002
Automated Clearing Settlement System					
<i>Small cheques</i>	1,069.7	1,081.4	1,135.7	1,125.8	1,109.0
<i>Large cheques</i> ²	14,949.8	5,160.0	3,399.7	3,139.3	2,888.4
<i>Unqualified</i> ³	22.6	24.0	24.0	22.0	19.7
<i>Paper remittances</i> ⁴	14.3	16.4	17.9	8.2	nap
<i>Government</i> ⁵	72.9	nap	nap	nap	nap
<i>Electronic remittances</i>	2.3	5.4	9.3	14.1	22.0
<i>EDI</i>	40.9	57.8	93.3	80.1	76.9
<i>AFT</i> ⁶ <i>credits</i>	288.1	331.5	391.9	450.0	505.3
<i>AFT</i> ⁶ <i>debits</i>	110.5	141.0	172.9	217.4	256.7
<i>Shared ABM networks</i>	25.9	28.3	30.3	32.8	30.9
<i>Point of sale</i>	48.1	59.1	69.7	80.1	87.9
Total	16,645.1	6,904.9	5,344.7	5,169.8	4,996.8
Concentration ratio (in %)	80.4	81.9	81.9	83.4	83.6
Interbank International Payment System ⁷	27,000.0	1,823.0	nap	nap	nap
Large Value Transfer System	nap	22,151.0	26,040.1	28,492.3	28,960.4
Concentration ratio (in %)	nap	82.4	82.7	82.9	81.3

¹ Owing to the rounding of figures, components may not always add to the total shown. ² Defined as all cheques over CAD 50,000. ³ 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. ⁴ Since June 2001, these transactions have been settled through an LVTS payment. ⁵ This stream was initiated in 1997 and discontinued on 18 June 1998. ⁶ Automated Fund Transfer. ⁷ 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.

Table 9
**Indicators of use of various cashless payment instruments:
 volume of transactions**
 In millions¹

	1998	1999	2000	2001	2002
Instruments					
Cheques	1,693.0	1,716.4	1,658.2	1,589.0	1,515.0
<i>of which:</i>					
<i>face-to-face</i>	1,693.0	1,716.4	1,658.2	1,589.0	1,515.0
<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	1,355.4	1,661.4	1,960.1	2,236.6	2,404.0
<i>of which:</i>					
<i>face-to-face</i>	1,355.4	1,661.4	1,960.1	2,236.6	2,404.0
<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 credit card ²	1,008.8	1,147.6	1,270.8	1,320.0	1,493.0
<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	463.5	508.5	569.5	639.2	657.6
<i>of which:</i>					
<i>face-to-face</i> ³	89.2	90.8	87.6	82.6	80.3
<i>PC or other terminal</i> ⁴	374.3	414.1	477.7	552.2	572.6
<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>	3.6	4.2	4.4	4.7
Direct debits	361.9	405.4	444.4	488.5	520.4
<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>	361.9	405.4	444.4	488.5	520.4
<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 ⁵	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total	4,882.6	5,439.3	5,903.0	6,273.3	6,590.0

¹ Estimates. ² Includes charge cards. ³ Bill payments initiated at ATMs and bank tellers. ⁴ Includes bill payments initiated over the telephone or internet. ⁵ 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 CAD¹

	1998	1999	2000	2001	2002
Instruments					
Cheques	19,250.5	7,518.5	5,471.3	5,144.5	4,820.5
<i>of which:</i>					
<i>face-to-face</i>	19,250.5	7,518.5	5,471.3	5,144.5	4,820.5
<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	58.5	72.1	85.2	94.9	105.0
<i>of which:</i>					
<i>face-to-face</i>	58.5	72.1	85.2	94.9	105.0
<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 credit card ²	98.6	107.2	125.7	121.6	153.0
<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	414.8	27,074.5	31,863.0	34,867.6	35,502.1
<i>of which:</i>					
<i>face-to-face</i> ³	17.2	19.7	21.5	23.8	24.6
<i>PC or other terminal</i> ⁴	397.6	473.6	593.4	653.0	725.0
<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>
<i>interbank/large-value</i>	<i>nap</i>	26,581.2	31,248.1	34,190.8	34,752.5
Direct debits	132.6	169.2	207.5	260.9	308.0
<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>	132.6	169.2	207.5	260.9	308.0
<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 ⁵	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total	19,955.0	34,941.5	37,752.7	40,489.5	40,888.6

¹ Estimates. ² Includes charge cards. ³ Bill payments initiated at ATMs and bank tellers. ⁴ Includes bill payments initiated over the telephone or internet. ⁵ 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

	1998	1999	2000	2001	2002 ¹
Securities settlement systems²	21.1	24.4	43.1	33.2	30.4
SSS/BBS	nav	nav	41.5	31.4	28.5
<i>of which:</i>					
<i>exchange trades</i>	<i>nav</i>	<i>nav</i>	37.3	27.8	25.5
<i>non-exchange trades</i>	<i>nav</i>	<i>nav</i>	4.2	3.6	3.0
<i>of which:</i>					
<i>equity</i>	<i>nav</i>	<i>nav</i>	3.5	<i>nav</i>	<i>nav</i>
<i>debt</i>	<i>nav</i>	<i>nav</i>	0.7	<i>nav</i>	<i>nav</i>
DCS	nav	nav	1.56	1.78	1.88
<i>of which:</i>					
<i>government bonds</i>	<i>nav</i>	<i>nav</i>	0.83	0.87	1.10
<i>Treasury bills</i>	<i>nav</i>	<i>nav</i>	0.26	0.45	0.24
<i>other</i>	<i>nav</i>	<i>nav</i>	0.47	0.46	0.54

¹ Estimated in a different manner from preceding years. ² Securities Settlement Service (SSS) and Debt Clearing Service (DCS). The large increase in 2000 was 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

	1998	1999	2000	2001	2002 ¹
Securities settlement systems²	35.3	25.6	23.9	31.7	26.1
SSS/BBS	nav	nav	2.5	2.4	1.5
<i>of which:</i>					
<i>exchange trades</i>	<i>nav</i>	<i>nav</i>	0.9	0.7	0.6
<i>non-exchange trades</i>	<i>nav</i>	<i>nav</i>	1.6	1.7	0.9
<i>of which:</i>					
<i>equity</i>	<i>nav</i>	<i>nav</i>	0.8	<i>nav</i>	0.7
<i>debt</i>	<i>nav</i>	<i>nav</i>	0.9	<i>nav</i>	0.2
DCS	nav	nav	21.4	29.3	24.6
<i>of which:</i>					
<i>government bonds</i>	24.4	12.0	16.9	22.5	18.4
<i>Treasury bills</i>	7.0	4.3	1.5	2.9	3.0
<i>other³</i>	<i>nav</i>	<i>nav</i>	3.0	3.9	3.2

¹ Estimated in a different manner from preceding years. ² Securities Settlement Service (SSS) and Debt Clearing Service (DCS). ³ Money market instruments.

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

	1998	1999	2000	2001 ¹	2002
SSS/BBS					
Number of participants	92	78	99	107	105
DCS					
Number of participants	63	61	79	82	80

¹ Estimates.

Table 11d
Outstanding securities
End of year

	1998	1999	2000	2001	2002
Securities on deposit at CDS¹ (CAD billions)	1,422	1,609	1,873	1,749	1,818

¹ 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
 End of year

	1998	1999	2000	2001	2002
Members	14	14	14	14	13
<i>of which: live</i>	14	14	14	13	13
Sub-members	34	33	35	33	36
<i>of which: live</i>	34	32	35	33	36
Participants	12	13	13	12	13
<i>of which: live</i>	12	13	12	11	10
Total users	60	60	62	59	62
<i>of which: live</i>	60	59	61	57	59
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	16,117	16,591	18,739	21,556	21,760
<i>of which:</i>					
<i>category I</i>	4,521	4,930	5,582	6,144	6,091
<i>category II</i>	4,288	4,271	4,554	4,739	4,718
Total messages received	14,016	14,872	16,500	18,891	18,599
<i>of which:</i>					
<i>category I</i>	5,053	5,468	6,135	6,756	6,917
<i>category II</i>	4,383	4,601	4,768	5,007	5,045
Domestic traffic	4,596	4,854	5,383	7,158	6,254
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands)	60,049	60,294	60,589	60,912	61,230
GDP (EUR billions) ¹	1,305.9	1,355.1	1,420.1	1,475.6	1,520.8
GDP per capita (EUR) ¹	21,746	22,475	23,439	24,225	24,838
Exchange rate (EUR/USD): ² <i>year-end</i>	<i>0.8571</i>	<i>0.9954</i>	<i>1.0747</i>	<i>1.1347</i>	<i>0.9536</i>
<i>average</i>	<i>(0.8988)</i>	<i>0.9396</i>	<i>1.0859</i>	<i>1.1175</i>	<i>1.0609</i>

¹ In this and all subsequent tables, the irrevocable conversion rate to the euro, which was adopted with the introduction of the euro on 1 January 1999, has been used, where applicable, for 1998 data. ² The figure in brackets has been calculated using the irrevocable FRF/EUR rate, and may differ slightly from the other EUR/USD rates in this publication.

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

	1998	1999	2000	2001	2002
Notes and coin ¹	41.4	44.7	44.6	29.3	nap
Transferable deposits ^{2, 3}	281.3	308.9	333.5	371.2	374.0
Other	neg	neg	neg	neg	neg
Narrow money supply (M1) ^{1, 3, 4}	322.7	353.6	378.1	400.5	nap
<i>Memo:</i>					
Broad money supply ^{5, 6}	875.1	931.9	999.6	1,080.3	1,073.3
Transferable deposits in foreign currencies ³	nap	nap	nap	nap	nap
Outstanding value on e-money schemes <i>of which:</i>	nap	neg	neg	neg	nav
<i>on card-based products</i>	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>0.07</i>
<i>on network-based products</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ For 2002, due to banknote migration, data are available only at an aggregated euro area level. ² Excluding deposits in French overseas territories. ³ Revised figures. ⁴ Coin, French franc-denominated sight deposits held by non-banks (excluding French overseas territories). ⁵ Provisional figures. ⁶ For 2002, excluding currency in circulation. This figure is not comparable with those reported in previous years.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank	16.6	24.0	27.9	29.8	33.2
<i>of which:</i>					
<i>required reserves</i> ^{1, 2}	13.5	18.5	20.5	22.9	22.8
<i>free reserves</i> ¹	-0.6	0.1	0.2	0.2	0.1
Transferable balances held at other banks ²	157.6	189.8	181.8	188.3	178.2
<i>Memo:</i>					
Institutions' borrowing from central bank ³	25.4	44.9	24.7	14.4	12.2

¹ Change in reserves policy from 16 October 1998. ² Daily average for the last period of the year. ³ Revised figures.

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

	1998	1999	2000	2001	2002 ¹
Total banknotes issued	42.3	46.3	46.1	31.5	nap
<i>of which:</i>					
<i>FRF 500</i>	21.8	23.5	21.9	12.8	nap
<i>FRF 200</i>	12.8	14.6	15.9	12.1	nap
<i>FRF 100</i>	6.5	6.9	7.1	5.5	nap
<i>FRF 50</i>	1.0	1.0	1.0	0.9	nap
<i>FRF 20</i>	0.2	0.2	0.2	0.1	nap
Total coin issued	2.5	2.6	2.7	2.7	nap
<i>of which:</i>					
<i>FRF 20</i>	0.1	0.1	0.1	0.1	nap
<i>FRF 10</i>	1.3	1.4	1.4	1.4	nap
<i>FRF 5</i>	0.3	0.3	0.4	0.3	nap
<i>FRF 2</i>	0.2	0.2	0.2	0.2	nap
<i>FRF 1</i>	0.3	0.3	0.3	0.3	nap
<i>FRF 0.5</i>	0.1	0.1	0.1	0.1	nap
<i>FRF 0.2</i>	0.1	0.1	0.1	0.1	nap
<i>FRF 0.1</i>	0.1	0.1	0.1	0.1	nap
<i>FRF 0.05</i>	neg	neg	neg	neg	nap
Total banknotes and coin issued	44.8	48.9	48.8	34.2	nap
Banknotes and coin held by credit institutions	3.4	4.2	4.2	4.9	nap
Banknotes and coin in circulation outside credit institutions	41.4	44.7	44.6	29.3	nap
<i>Memo:</i>					
Banknotes held in French overseas territories	1.5	1.7	1.8	1.8	nap
Banknotes and coin in circulation outside the MFI sector in the euro area ²	323.4	350.8	348.4	239.7	341.2

¹ Following the introduction of euro banknotes and coin on 1 January 2002, these figures are provided solely at an aggregated euro area level (see also the memo item). ² For 2002, also includes the value of the legacy currencies.

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ^{1,2}	Number of accounts (thousands)	Number of internet-linked accounts ³	Value of accounts (EUR billions)
Central bank	1	211	68	nav	0.8
Commercial banks	346	10,243	20,868	nav	148.0
Savings banks	33	4,549	10,470	nav	23.6
Mutual or cooperative banks	102	11,291	26,453	nav	111.5
Municipal credit banks	20	79	64	nav	nav
Financial companies	494	nav	nav	nav	nav
Specialised financial institutions	16	nav	nav	nav	4.1
Investment firms	555	nav	nav	nav	nav
Post Office	1	11,092	10,435	nav	32.4
Treasury	1	nav	nav	nav	49.9
Total	1,569	37,465 ⁴	68,358 ⁴	nav	370.3 ^{4,5}
<i>of which: virtual institutions</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Branches of foreign banks	90	nav	nav	nav	nav

¹ Offering cashless payment services. ² Includes institutions located in Monaco. ³ Number of accounts associated with internet services (credit transfers, payment of bills, etc carried out via the internet). ⁴ Sum of the available data. ⁵ Owing to the unavailability of some data, does not equal the figure for transferable deposits in Table 2.

Table 6
Payment card functions and accepting devices¹

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands)	33,861	37,563	40,945	43,315	45,404
Number of networks	nav	nav	nav	nav	nav
Number of ATMs with a cash dispensing function	29,407	32,445	35,162	36,912	38,975
<i>of which:</i>					
<i>open access</i>	28,922	32,195	34,990	36,867	nav
<i>limited access</i>	485	250	172	45	nav
Volume of transactions (millions)	930	1,026	1,082	1,165	1,213
<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)	53	63	66	71	76
<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
Debit function²					
Cards with a debit function (thousands)	30,268	33,499	36,908	39,733	41,852
<i>of which: retailer cards</i>	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of terminals	723,388	799,530	839,030	904,265	956,435
Volume of transactions (millions)	2,580	2,912	3,292	3,671	4,096
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	121	135	153	170	190
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Credit function					
Cards with a credit function	nav	nav	nav	nav	nav
Number of networks	nav	nav	nav	nav	nav
Number of terminals	723,388	799,530	839,030	904,265	956,435
Volume of transactions	nav	nav	nav	nav	nav
Value of transactions	nav	nav	nav	nav	nav

Table 6 (cont)

	1998	1999	2000	2001	2002
Electronic money function					
Cards with an e-money function (thousands)	nav	neg	nav	319	838
Number of accepting terminals	nav	nav	nav	13,644	69,172
Number of networks	nav	nav	nav	nav	nav
Number of purchase transactions (millions)	nav	neg	neg	2.8	18.4
Value of purchase transactions (EUR billions)	nav	neg	neg	0.01	0.07
Number of loading transactions (millions)	nav	neg	neg	0.6	2.6
Number of loading terminals	nav	nav	nav	2,100	15,904
Value of money loaded (EUR billions)	nav	neg	neg	0.02	0.08
Float (EUR billions)	nav	neg	neg	0.01	0.02
Delayed debit cards (charge cards)					
Cards with a delayed debit function	nav	nav	nav	nav	nav
Number of terminals	723,388	799,530	839,030	904,265	956,435
Volume of transactions	nav	nav	nav	nav	nav
Value of transactions	nav	nav	nav	nav	45.4
<i>Memo:</i>					
Total number of cards in circulation (thousands)	33,861	37,563	40,945	43,315	45,404
<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>	nav	nav	nav	nav	nav

¹ 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. ² The data refer to both debit and credit functions.

Table 7
**Payment instructions handled by selected interbank funds transfer systems:
 volume of transactions¹**
 In millions

	1998	1999	2000	2001	2002
Clearing houses ²	3,600.4	3,346.5	3,453.9	3,146.8	146.9
<i>of which:</i>					
<i>Cheques Paris</i>	683.9	683.7	682.2	677.8	93.3
<i>Cheques Province</i>	2,915.3	2,662.8	2,771.7	2,469.1	53.6
<i>credit transfers</i>	1.1	nap	nap	nap	nap
<i>avals de trésorerie</i>	neg	nap	nap	nap	nap
<i>large-value credit transfers</i>	0.1	nap	nap	nap	nap
CREIC ^{2,3}	298.0	304.5	307.7	270.2	4.3
SIT ⁴	5,410.5	5,913.8	6,485.3	7,131.1	11,043.5
<i>of which:</i>					
<i>truncated checks</i>	nap	nap	nap	197.5	3,490.6
<i>credit transfers</i>	1,322.6	1,383.2	1,473.5	1,546.3	1,623.9
<i>LCR and paperless bills of exchange</i>	125.2	121.2	116.5	114.5	109.8
<i>direct debits</i>	1,098.9	1,219.2	1,327.9	1,374.9	1,513.4
<i>Titres Interbancaires de Paiement</i>	129.4	131.6	134.0	130.1	142.2
<i>telepayments</i>	0.3	0.4	0.6	0.9	1.4
<i>card payments</i>	2,164.7	2,443.5	2,781.6	3,076.3	3,471.6
<i>ATM withdrawals</i>	569.4	614.6	651.2	690.5	690.6
Banque de France ⁵	0.4	nap	nap	nap	nap
<i>of which:</i>					
<i>public treasury transfers</i>	neg	nap	nap	nap	nap
<i>large-value credit transfers</i>	0.1	nap	nap	nap	nap
<i>telegraphic credit transfers</i>	0.3	nap	nap	nap	nap
SAGITTAIRE ⁵	1.3	nap	nap	nap	nap
TBF (domestic and cross-border)	0.6	2.3	3.0	3.8	3.8
PNS	5.5	5.2	5.5	8.0	7.6
Concentration ratio (in %)⁶					
SIT	nav	nav	nav	nav	57.5
TBF	nav	49.8	49.7	46.4	50.1
PNS	nav	nav	nav	nav	60.7

¹ Customer and interbank transactions. ² Closed during 2002. ³ Centres Régionaux d'Échanges d'Images-Chèques (truncated cheques). ⁴ Système Interbancaire de Télécompensation - ACH. ⁵ Closed during 1998. ⁶ Market share of the five largest participants.

Table 8
**Payment instructions handled by selected interbank funds transfer systems:
 value of transactions¹**
 In billions of EUR

	1998	1999	2000	2001	2002
Clearing houses ²	2,126.0	1,929.0	1,889.3	1,750.4	206.6
<i>of which:</i>					
<i>Cheques Paris</i>	751.8	830.5	726.0	763.2	183.6
<i>Cheques Province</i>	1,110.5	1,070.6	1,163.3	987.2	23.0
<i>credit transfers</i>	29.9	27.9	nap	nap	nap
<i>avals de trésorerie</i>	27.4	nap	nap	nap	nap
<i>large-value credit transfers</i>	206.5	nap	nap	nap	nap
CREIC ^{2,3}	25.0	28.1	25.9	23.1	neg
SIT ⁴	2,219.7	2,348.1	2,458.4	2,444.2	4,442.5
<i>of which:</i>					
<i>truncated checks</i>	nap	nap	nap	61.8	1,827.9
<i>credit transfers</i>	1,369.3	1,459.2	1,521.1	1,367.1	1,467.8
<i>LCR and paperless bills of exchange</i>	446.9	444.2	446.3	453.6	436.2
<i>direct debits</i>	238.0	260.8	285.7	327.2	368.6
<i>Titres Interbancaires de Paiement</i>	36.0	38.0	38.9	41.1	41.4
<i>telepayments</i>	1.3	3.7	6.3	18.0	105.2
<i>card payments</i>	99.5	111.4	127.5	140.7	159.4
<i>ATM withdrawals</i>	28.7	30.8	32.7	34.7	35.9
Banque de France ⁵	498.8	nap	nap	nap	nap
<i>of which:</i>					
<i>public treasury transfers</i>	neg	nap	nap	nap	nap
<i>large-value credit transfers</i>	223.4	nap	nap	nap	nap
<i>telegraphic credit transfers</i>	275.4	nap	nap	nap	nap
SAGITTAIRE ⁵	4,478.7	nap	nap	nap	nap
TBF (domestic)	41,555.0	65,540.3	68,156.6	87,572.7	90,876.5
PNS	35,932.8	24,041.0	21,844.9	22,324.0	19,966.6
Concentration ratio (in %)⁶					
SIT	nav	nav	nav	nav	61.0
TBF	nav	51.9	50.2	56.3	58.1
PNS	nav	nav	nav	nav	59.4

¹ Customer and interbank transactions. ² Closed during 2002. ³ Centres Régionaux d'Échanges d'Images-Chèques (truncated cheques). ⁴ Système Interbancaire de Télécompensation - ACH. ⁵ Closed during 1998. ⁶ Market share of the five largest participants.

Table 9
**Indicators of use of various cashless payment instruments:
 volume of transactions¹**
 In millions

	1998	1999	2000	2001	2002
Instruments					
Cheques	4,825.4	4,479.6	4,493.7	4,338.6	4,577.7
<i>of which:</i>					
<i>face-to-face</i>	4,825.4	4,479.6	4,493.7	4,338.6	4,577.7
<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 ²	2,580.1	2,911.6	3,292.4	3,670.7	4,096.6
<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>
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	1,951.8	2,050.7	2,093.6	2,175.5	2,493.4
<i>of which:</i>					
<i>face-to-face</i>	1,951.8	2,050.7	2,092.6	2,174.5	2,491.9
<i>PC or other terminal</i>	<i>neg</i>	<i>neg</i>	1.0	1.0	1.4
<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	1,577.9	1,730.6	1,968.6	2,063.5	2,183.8
<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>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>nav</i>	<i>nav</i>	2.8	18.4
Network-based electronic money	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total³	10,935.1	11,172.5	11,848.3	12,251.1	13,369.9

¹ Contains all customer transactions irrespective of whether they are processed intra- or interbank and includes items initiated by banks. ² Includes delayed debit cards and credit cards. ³ Sum of the available data.

Table 10
**Indicators of use of various cashless payment instruments:
 value of transactions¹**
 In billions of EUR

	1998	1999	2000	2001	2002
Instruments					
Cheques ²	2,318	2,356	2,278	2,211	2,352
of which:					
face-to-face ²	2,318	2,356	2,278	2,211	2,352
PC or other terminal	nap	nap	nap	nap	nap
telebanking	nap	nap	nap	nap	nap
mobile phone	nap	nap	nap	nap	nap
Payments by debit card ³	121	135	153	170	190
of which:					
face-to-face	nav	nav	nav	nav	nav
PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Payments by credit card	nav	nav	nav	nav	nav
of which:					
face-to-face	nav	nav	nav	nav	nav
PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Credit transfers	84,900	78,091	76,871	92,908	96,181
of which:					
face-to-face	84,898	78,087	76,864	92,890	96,076
PC or other terminal	1	4	6	18	105
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Direct debits ²	525	575	603	703	751
of which:					
face-to-face	nav	nav	nav	nav	nav
PC or other terminal	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	nap	nav	nav	neg	0.07
Network-based electronic money	nap	nav	nav	nav	nav
Total^{2, 4}	87,863	81,156	79,905	95,992	99,474

¹ Contains all customer transactions irrespective of whether they are processed intra- or interbank and includes items initiated by banks. ² 2001 data have been revised. ³ Includes delayed debit cards and credit cards. ⁴ Sum of the available data.

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

	1998	1999	2000	2001	2002
Trading platforms					
Euronext Paris	45	59	98	88	94
Clearing houses					
Banque centrale de compensation (Clearnet SA) ¹	45	55	89	81	91
Securities settlement systems					
Euroclear France	22	28	41	31	29

¹ Introduction 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

	1998	1999	2000	2001	2002
Trading platforms					
Euronext Paris	513	723	1,165	1,193	1,160
Clearing houses					
Clearnet SA ¹	513	1,049	1,205	1,299	1,176
Securities settlement systems					
Euroclear France	32,046	38,892	36,835	43,635	52,996

¹ Introduction 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**

	1998	1999	2000	2001	2002
Trading platforms					
Euronext Paris ¹	nav	267	314	358	391
Banks	217	93	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	51	nav	nav	nav
<i>foreign</i>	nav	42	nav	nav	nav
Brokers/dealers	37	193	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	99	nav	nav	nav
<i>foreign</i>	nav	94	nav	nav	nav
Clearing houses					
Clearnet SA	nav	71	59	93	102
Banks	nav	28	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	23	nav	nav	nav
<i>foreign</i>	nav	5	nav	nav	nav
Brokers/dealers	nav	43	nav	nav	nav
<i>of which:</i>					
<i>domestic</i>	nav	38	nav	nav	nav
<i>foreign</i>	nav	5	nav	nav	nav
Securities settlement systems					
Euroclear (RGV + Relit)	630	679	659	658	637
<i>of which:</i>					
<i>direct participants</i>	371	341	335	331	325

¹ Breaks in series.

Table 11d
Outstanding securities
 End of year

	1998	1999	2000	2001	2002
Euronext France					
Value of equities held (EUR billions)	844	1,499	1,549	1,326	935
Value of other securities held (EUR billions)	760	764	779	795	818
Number of equities held	1,097	1,144	1,185	1,177	1,131
Number of other securities held	1,659	1,533	1,313	1,264	804
Euroclear France					
Value of equities listed (EUR billions)	839	1,421	1,511	1,291	936
Value of other securities listed (EUR billions)	1,663	1,841	1,995	2,161	2,238
Number of equities listed	1,405	1,502	1,557	1,457	1,323
Number of other securities listed	18,256	19,829	22,146	24,058	23,603

Table 11e
Netting ratio in clearing systems
 In percentages

	1998	1999	2000	2001	2002
Cleernet SA					
Netting ratio for cash over year	74.0	77.0	65.0	65.4	65.6
Netting ratio for securities over year	99.6	99.7	95.0	96.7	97.0

Table 12
Participation in SWIFT by domestic institutions
 End of year

	1998	1999	2000	2001	2002
Members	102	65	68	60	59
<i>of which: live</i>	97	65	67	60	59
Sub-members	100	100	99	120	124
<i>of which: live</i>	100	98	97	117	124
Participants	54	89	88	68	64
<i>of which: live</i>	50	86	84	64	61
Total users	256	254	255	248	247
<i>of which: live</i>	251	252	252	241	244
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	56,258	58,997	71,130	87,960	93,873
<i>of which:</i>					
<i>category I</i>	13,702	16,618	20,522	25,087	26,022
<i>category II</i>	15,346	12,393	12,833	12,996	13,103
Total messages received	53,393	58,640	67,257	78,906	86,562
<i>of which:</i>					
<i>category I</i>	14,738	18,424	22,362	27,528	28,793
<i>category II</i>	14,872	12,561	12,802	12,426	12,242
Domestic traffic	18,931	16,805	20,520	25,415	25,628
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands) ¹	82,029	82,087	82,188	82,339	82,483
GDP (EUR billions) ²	1,929.4	1,978.6	2,030.0	2,071.2	2,108.2
GDP per capita (EUR) ²	23,521	24,104	24,699	25,155	25,559
Exchange rate (EUR/USD): ³ <i>year-end</i>	<i>0.8571</i>	<i>0.9954</i>	<i>1.0747</i>	<i>1.1347</i>	<i>0.9536</i>
<i>average</i>	<i>(0.8992)</i>	<i>0.9396</i>	<i>1.0859</i>	<i>1.1175</i>	<i>1.0609</i>

¹ Average for the year. ² In this and all subsequent tables, the irrevocable conversion rate to the euro, which was adopted with the introduction of the euro on 1 January 1999, has been used, where applicable, for 1998 data. ³ The figure in brackets has been calculated using the irrevocable DEM/EUR rate, and may differ slightly from the other EUR/USD rates in this publication.

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

	1998	1999	2000	2001	2002
Notes and coin ¹	123.7	131.1	125.9	68.0	nap
Transferable deposits	389.7	426.5	448.7	533.7	583.5
<i>of which held by:</i>					
<i>households</i>	236.9	265.1	270.3	332.4	366.7
<i>corporate sector</i>	139.7	147.0	163.4	185.6	200.5
<i>other</i>	13.1	14.4	15.0	15.7	16.3
Narrow money supply (M1) ¹	513.4	557.6	574.6	601.7	nap
<i>Memo:</i>					
Broad money supply (M3) ²	1,302.1	1,395.3	1,381.2	1,466.9	1,456.6
Transferable deposits in foreign currencies	nav	9.0	8.5	10.8	11.8
Outstanding value on e-money schemes	0.1	0.1	0.1	0.1	0.1
<i>of which:</i>					
<i>on card-based products</i>	0.1	0.1	0.1	0.1	0.1
<i>on network-based products</i>	nav	nav	nav	nav	nav

¹ For 2002, due to banknote migration, data are available only at an aggregated euro area level. ² For 1998, as defined by the Deutsche Bundesbank; thereafter as defined by the ECB. For 2002, excluding currency in circulation. This figure is not comparable with those reported in previous years.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank <i>of which:</i>	23.7	33.3	35.5	38.9	38.6
<i>required reserves</i>	23.4	33.0	35.3	37.9	38.4
<i>free reserves</i>	0.3	0.3	0.2	1.0	0.2
Transferable balances held at other banks ¹	241.6	114.4	113.4	123.1	127.6
<i>Memo:</i>					
Institutions' borrowing from central bank ²	2.6	9.4	0.6	1.6	2.2

¹ For 1998, including fixed-term deposits below one month. ² Marginal lending facility.

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

	1998	1999	2000	2001	2002 ¹
Total banknotes issued	130.5	140.1	134.0	76.5	nap
<i>of which:</i>					
<i>DEM 1,000</i>	44.3	47.8	45.6	22.3	nap
<i>DEM 500</i>	13.5	14.2	13.6	7.0	nap
<i>DEM 200</i>	4.3	4.1	3.7	1.9	nap
<i>DEM 100</i>	50.2	54.4	52.0	31.8	nap
<i>DEM 50</i>	10.9	11.7	11.1	7.6	nap
<i>DEM 20</i>	4.4	4.8	4.9	3.6	nap
<i>DEM 10</i>	2.7	2.9	2.9	2.2	nap
<i>DEM 5</i>	0.2	0.2	0.2	0.1	nap
Total coin issued	8.1	8.2	8.2	6.4	nap
<i>of which:</i>					
<i>DEM 10</i>	1.3	1.3	1.4	1.3	nap
<i>DEM 5</i>	2.9	2.9	2.9	2.1	nap
<i>DEM 2</i>	1.2	1.2	1.2	0.9	nap
<i>DEM 1</i>	1.2	1.2	1.2	0.9	nap
<i>DEM 0.50</i>	0.6	0.6	0.6	0.5	nap
<i>DEM 0.10</i>	0.5	0.6	0.6	0.4	nap
<i>DEM 0.05</i>	0.2	0.2	0.1	0.1	nap
<i>DEM 0.02</i>	0.1	0.1	0.1	0.1	nap
<i>DEM 0.01</i>	0.1	0.1	0.1	0.1	nap
Total banknotes and coin issued	138.6	148.3	142.2	82.9	nap
Banknotes and coin held by credit institutions	14.9	17.2	16.3	14.9	nap
Banknotes and coin in circulation outside credit institutions	123.7	131.1	125.9	68.0	nap
<i>Memo:</i>					
Banknotes and coin in circulation outside the MFI sector in the euro area ²	323.4	350.8	348.4	239.7	341.2

¹ Following the introduction of euro banknotes and coin on 1 January 2002, these figures are provided solely at an aggregated euro area level (see also the memo item). ² For 2002, also includes the value of the legacy currencies.

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts (thousands) ²	Number of internet-linked accounts ³	Value of accounts (EUR billions)
Central bank ⁴	1	119	36	nap	0.6
Credit institutions	2,419	50,426	86,465	29,695	583.5
<i>of which:</i>					
<i>commercial banks</i> ⁵	395	18,320	19,006	13,716	249.0
<i>savings banks</i>	532	16,713	41,159	11,137	220.3
<i>cooperative and rural banks</i>	1,492	15,393	26,300	4,842	114.2
Total	2,420	50,545	86,501	29,695	584.1
<i>of which:</i>					
<i>virtual institutions</i>	1	0	29	29	0.2
Branches of foreign banks	105	122	nav	nav	5.8

¹ Offering cashless payment services. ² Partly estimated. Includes number of internet-linked accounts. ³ Number of accounts relating to internet services (credit transfers, payments of bills, etc) carried out via a fixed-line network or via the internet; partly estimated. ⁴ As a legal entity the Deutsche Bundesbank comprises the Central Office (in Frankfurt am Main), nine Regional Offices in the German federal states and 118 branches. ⁵ Comprises big banks, regional banks and other commercial banks, branches of foreign banks, mortgage banks and banks with a special function.

Table 6
Payment card functions and accepting devices

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands)	91,324	99,250	106,323	121,882	119,027
Number of networks	4	4	4	4	4
Number of ATMs with a cash dispensing function	45,615	46,200	47,650	49,620	50,487
<i>of which:</i>					
<i>open access</i>	45,615	46,200	47,650	49,620	50,487
<i>limited access</i>	nav	nav	nav	nav	neg
Volume of transactions (millions)	1,405.5	1,513.2	1,679.7	1,600.5	1,621.3
<i>of which:</i>					
<i>at ATMs with open access</i>	1,405.5	1,513.2	1,679.7	1,600.5	1,621.3
<i>at ATMs with limited access</i>	nav	nav	nav	nav	neg
Value of transactions (EUR billions)	214.2	221.6	244.8	250.7	254.5
<i>of which:</i>					
<i>at ATMs with open access</i>	214.2	221.6	244.8	250.7	254.5
<i>at ATMs with limited access</i>	nav	nav	nav	nav	neg
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
Debit function¹					
Cards with a debit function (thousands)	76,145	82,211	88,578	103,113	93,123
<i>of which: retailer cards</i>	nav	nav	nav	nav	nav
Number of networks	26	28	29	30	24
Number of terminals ²	362,808	472,902	591,280	435,680	460,609
Volume of transactions (millions)	675.8	863.0	1,039.8	1,213.5	1,374.8
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	51.5	64.6	76.4	89.1	96.8
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Credit function/delayed debit functions (charge cards)^{3,4}					
Cards with a credit function (thousands)	20,050	24,209	28,131	31,401	32,230
<i>of which: retailer cards⁵</i>	5,000	8,000	10,559	12,632	12,014
Number of networks	nav	nav	nav	nav	nav
Number of terminals ⁶	362,300	402,600	460,500	478,300	473,100
Volume of transactions (millions)	317.2	336.4	582.4	604.3	618.8
<i>of which: transactions with retailer cards</i>	nav	nav	231.3	234.4	236.7
Value of transactions (EUR billions)	28.8	31.6	41.7	45.6	48.2
<i>of which: transactions with retailer cards</i>	nav	nav	8.3	8.4	8.5

Table 6 (cont)

	1998	1999	2000	2001	2002
Electronic money function					
Cards with an e-money function (thousands)	60,700	60,700	60,700	67,333	67,525
Number of accepting terminals	60,000	59,732	66,946	80,191	98,492
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	13.6	20.7	26.6	29.4	35.9
Value of purchase transactions (EUR billions)	0.1	0.1	0.1	0.1	0.1
Number of loading transactions (millions)	2.4	3.1	3.7	3.7	4.4
Number of loading terminals	22,000	22,468	24,502	36,045	35,800
Value of money loaded (EUR billions)	0.1	0.1	0.1	0.1	0.1
Float (EUR billions)	0.1	0.1	0.1	0.1	0.1
Delayed debit cards (charge cards)⁷					
<i>Memorandum item:</i>					
Total number of cards in circulation (thousands)	96,195	106,420	116,709	136,164	132,625
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	60,700	60,700	60,700	58,326	62,397
<i>cards with a cheque guarantee function</i>	43,845	45,408	51,247	56,761	nap

¹ Figures partly collected by Eurohandelsinstitut e.V., PaySys GmbH and Zentraler Kreditausschuss (ZKA). ² Electronic Cash and POZ terminals. Figures prior to 2001 include double-counting of replacement terminals. ³ Usually cards with a delayed debit function (charge cards). The German word "Kreditkarte" is used for both credit and delayed debit/charge cards. ⁴ Figures on retailer card transactions are only available from 2000. ⁵ Source: PaySys GmbH. ⁶ The figures have been revised and are for the largest market participant, since terminals usually accept different credit card brands. ⁷ See the section on cards with a credit function/delayed debit function (charge cards).

Table 7
**Payment instructions handled by selected interbank funds transfer systems:
 volume of transactions^{1,2}**
 In millions

	1998	1999	2000	2001	2002
Domestic payments	2,286.5	2,204.3	2,257.4	2,228.6	2,184.4
Retail payments	2,250.4	2,176.2	2,226.6	2,197.5	2,156.8
Maschinell-optische Beleglesung (MAOBE) ³	11.1	nap	nap	nap	nap
Collection items ⁴	11.1	nap	nap	nap	nap
Retail Payment System (RPS) ⁵	2,239.3	2,176.2	2,226.6	2,197.5	2,156.8
Collection items ⁴	1,499.6	1,398.0	1,416.4	1,363.7	1,284.8
Credit transfers	739.7	778.2	810.2	833.8	871.9
Large-value payments	36.1	28.1	30.8	31.1	27.6
Gross settlement procedures	13.5	16.0	17.8	20.1	27.6
RTGS ^{plus 6}	nap	nap	nap	4.2	nap
Euro Link System (ELS) ^{6,7}	13.5	16.0	17.8	15.9	nap
Net settlement procedures	22.6	12.1	13.0	11.0	nap
Konventionelle Abrechnung ⁸	0.1	neg	neg	nap	nap
Collection items (conventional)	0.1	neg	neg	nap	nap
Euro Access Frankfurt (EAF) ^{6,9}	22.5	12.1	13.0	11.0	nap
Cross-border payments	nav	7.5	8.8	8.3	9.1
Retail payments	nav	4.7	4.9	4.4	4.6
MASSE ¹⁰	nav	4.7	4.9	4.4	4.6
Large-value payments	nav	2.8	3.9	3.9	4.5
AZV	nav	0.1	0.2	0.2	0.2
Cross-border TARGET payments	nav	2.7	3.7	3.7	4.3
Concentration ratio (in %)					
Retail Payment System (RPS) ⁵	nav	nav	nav	nav	28.0
RTGS ^{plus 6, 11}	nap	nap	nap	51.5	50.5
Cross-border TARGET payments ¹¹	nap	nav	nav	51.5	43.8

¹ The table contains both customer and interbank transactions. ² The table only includes figures relating to procedures and interbank funds transfer systems operated by the Deutsche Bundesbank. ³ Machine-optical voucher reading; payments (cheques and direct debits) are submitted and passed on in a paper-based form by the Bundesbank. ⁴ Introduction of a general truncation obligation for all direct debits as of 18 November 1993 and cheques for amounts < EUR 2,556 (BSE cheques) as of 7 September 1998 and < EUR 3,000 as of 1 January 2002. Cheques for amounts ≥ EUR 2,556 (GSE cheques) as of 7 September 1998 and ≥ EUR 3,000 as of 1 January 2002 are truncated by the Bundesbank exclusively. ⁵ 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). ⁶ 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^{plus} only. ⁷ Formerly EIL-ZV (express electronic credit transfer system). ⁸ Daily local clearing system (settled delivery envelopes (clearing items)). The last four clearing offices were closed on 31 March 2000. ⁹ Formerly EAF2. ¹⁰ For public authorities only, eg pension payments abroad. ¹¹ For 2001, 5 November until year-end only. In this period, cross-border TARGET payments and RTGS^{plus} payments are not separated and therefore their concentration ratio is calculated for both together.

Table 8
**Payment instructions handled by selected interbank funds transfer systems:
 value of transactions^{1,2}**
 In billions of EUR

	1998	1999	2000	2001	2002
Domestic payments	118,693.9	63,656.5	67,767.7	72,674.5	93,929.5
Retail payments	2,267.2	2,241.0	2,244.7	2,202.3	2,111.8
Maschinell-optische Beleglesung (MAOBE) ³	75.6	nap	nap	nap	nap
Collection items ⁴	75.6	nap	nap	nap	nap
Retail Payment System (RPS) ⁵	2,191.6	2,241.3	2,244.7	2,202.3	2,111.8
Collection items ⁴	1,522.8	1,508.0	1,466.0	1,377.1	1,225.8
Credit transfers	668.8	733.0	778.7	825.2	886.1
Large-value payments	116,426.7	61,415.5	65,523.0	70,472.2	91,817.7
Gross settlement procedures	20,129.1	22,374.6	24,001.0	35,446.4	91,817.7
RTGS ^{plus 6}	nap	nap	nap	14,301.8	91,817.7
Euro Link System (ELS) ^{6, 7}	20,129.1	22,374.6	24,001.0	21,144.6	nap
Net settlement procedures	96,297.7	39,040.9	41,522.0	35,025.8	nap
Konventionelle Abrechnung ⁸	44.5	neg	neg	nap	nap
Collection items (conventional)	44.5	neg	neg	nap	nap
Euro Access Frankfurt (EAF) ^{6, 9}	96,253.2	39,040.9	41,522.0	35,025.8	nap
Cross-border payments	nav	24,717.8	28,421.7	33,410.3	32,995.4
Retail payments	nav	1.8	1.9	1.9	2.0
MASSE ¹⁰	nav	1.8	1.9	1.9	2.0
Large-value payments	nav	24,716.0	28,419.8	33,408.4	32,993.40
AZV	nav	144.6	125.4	126.9	27.5
Cross-border TARGET payments	nav	24,571.4	28,294.4	33,281.5	32,965.9
Concentration ratio (in %)					
Retail Payment System (RPS) ⁵	nav	nav	nav	nav	18.0
RTGS ^{plus 6, 11}	nap	nap	nap	56.4	54.1
Cross-border TARGET payments ¹¹	nap	nav	nav	56.4	58.1

¹ The table contains both customer and interbank transactions. ² The table only includes figures relating to procedures and interbank funds transfer systems operated by the Deutsche Bundesbank. ³ Machine-optical voucher reading; payments (cheques and direct debits) are submitted and passed on in a paper-based form by the Bundesbank. ⁴ Introduction of a general truncation obligation for all direct debits as of 18 November 1993 and cheques for amounts < EUR 2,556 (BSE cheques) as of 7 September 1998 and < EUR 3,000 as of 1 January 2002. Cheques for amounts ≥ EUR 2,556 (GSE cheques) as of 7 September 1998 and ≥ EUR 3,000 as of 1 January 2002 are truncated by the Bundesbank exclusively. ⁵ 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). ⁶ 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^{plus} only. ⁷ Formerly EIL-ZV (express electronic credit transfer system). ⁸ Daily local clearing system (settled delivery envelopes (clearing items)). The last four clearing offices were closed on 31 March 2000. ⁹ Formerly EAF2. ¹⁰ For public authorities only, eg pension payments abroad. ¹¹ For 2001, 5 November until year-end only. In this period, cross-border TARGET payments and RTGS^{plus} payments are not separated and therefore their concentration ratio is calculated for both together.

Table 9
**Indicators of use of various cashless payment instruments:
 volume of transactions¹**
 In millions

	1998	1999	2000	2001	2002
Instruments					
Cheques	455.4	424.0	393.3	319.8	149.7
<i>of which:</i>					
<i>face-to-face</i>	455.4	424.0	393.3	319.8	149.7
<i>PC or other terminal²</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	675.8	863.0	1,039.8	1,213.5	1,374.8
<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 terminal²</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	317.2	336.4	582.4	604.3	618.8
<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 terminal²</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	5,166.9	5,274.6	5,442.1	5,544.7	5,413.2
<i>of which:</i>					
<i>face-to-face</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,323.0	1,191.5
<i>PC or other terminal²</i>	<i>nav</i>	<i>nav</i>	311.4	460.1	767.7
<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 ⁴	4,208.9	4,310.8	4,605.3	4,681.8	4,448.9
<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 terminal²</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	13.6	20.7	26.6	29.4	35.9
Network-based electronic money	neg	neg	neg	neg	nav
Total	10,837.8	11,299.5	12,089.5	12,393.5	12,041.3

¹ The table, which has been revised, contains all customer transactions irrespective of whether they are processed intra- or interbank. Partly estimated. ² Payments through the internet or a fixed-line network. ³ Usually cards with a delayed debit function. From 2000, the figure includes retailer card transactions (see Table 6). ⁴ Debit card transactions are not included under this item but are shown under "Payments by debit card".

Table 10
**Indicators of use of various cashless payment instruments:
 value of transactions¹**
 In billions of EUR

	1998	1999	2000	2001	2002
Instruments					
Cheques	2,820.2	1,070.7	986.5	902.1	772.9
of which:					
face-to-face	2,820.2	1,070.7	986.5	902.1	772.9
PC or other terminal ²	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Payments by debit card	51.5	64.6	76.4	89.2	97.3
of which:					
face-to-face	nav	nav	nav	nav	nav
PC or other terminal ²	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Payments by credit card ³	28.8	31.6	41.7	45.6	48.2
of which:					
face-to-face	nav	nav	nav	nav	nav
PC or other terminal ²	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Credit transfers	20,541.4	23,494.6	26,272.9	27,836.2	28,271.1
of which:					
face-to-face	nav	nav	nav	9,599.2	11,799.5
PC or other terminal ²	nav	nav	257.4	423.1	660.4
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Direct debits ⁴	3,711.5	3,622.1	3,313.5	3,985.8	3,917.4
of which:					
face-to-face	nav	nav	nav	nav	nav
PC or other terminal ²	nav	nav	nav	nav	nav
telebanking	nav	nav	nav	nav	nav
mobile phone	nav	nav	nav	nav	nav
Card-based electronic money	0.1	0.1	0.1	0.1	0.1
Network-based electronic money	nav	neg	neg	neg	nav
Total	27,153.5	28,283.7	30,691.1	32,859.0	33,107.0

¹ The table, which has been revised, contains all customer transactions irrespective of whether they are processed intra- or interbank. Partly estimated. ² Payments through the internet or a fixed-line network. ³ Usually cards with a delayed debit function. From 2000, the figure includes retailer card transactions (see Table 6). ⁴ Debit card transactions are not included under this item but are shown under "Payments by debit card".

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

	1998	1999	2000	2001	2002
Selected trading platforms					
Xetra					
Number of trades	nav	15.8	39.0	49.7	60.0
Number of units	nav	53,875.5	49,584.6	46,823.8	58,467.6
Frankfurt (floor)					
Number of trades	nav	73.4	163.9	123.8	86.7
Number of units	nav	1,470,080.4	1,148,414.9	864,795.7	654,085.8
Eurex ^{1,2}					
Volume of contracts traded	248.2	379.1	454.1	674.2	801.2
Volume of trades	10.5	17.3	20.4	30.7	44.6
Clearing houses	nav	nav	nav	nav	nav
Securities settlement systems					
Clearstream Banking Frankfurt					
Volume of trades cleared ³	33.4	43.5	75.2	66.9	67.3

¹ Trades are cleared via Eurex. ² Prior to 28 September 1998, DTB + Soffex. ³ Data have been revised.

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

	1998	1999	2000	2001	2002
Selected trading platforms					
Xetra	nav	1,169.3	1,982.9	1,969.9	1,833.9
Frankfurt (floor)	nav	2,907.5	3,218.3	1,824.6	1,207.0
Eurex ^{1,2}					
Value	23,768.1	34,975.3	36,459.3	50,937.2	56,003.5
Clearing houses	nav	nav	nav	nav	nav
Securities settlement systems					
Clearstream Banking Frankfurt					
Value of trades cleared	12,853.4	14,400.0	nav	nav	nav

¹ Trades are cleared via Eurex. ² Prior to 28 September 1998, DTB + Soffex.

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

	1998	1999	2000	2001	2002
Trading platforms					
Eurex	313	414	429	427	424
Clearing houses	nav	nav	nav	nav	nav
Securities settlement systems					
Clearstream Banking Frankfurt	nav	322	420	422	437
<i>of which:</i>					
<i>Banks</i>	<i>nav</i>	253	343	341	355
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	241	288	279	291
<i>foreign</i>	<i>nav</i>	12	55	62	64
<i>Brokers/dealers</i>	<i>nav</i>	42	38	41	43
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	35	28	26	25
<i>foreign</i>	<i>nav</i>	7	10	15	18
<i>Others</i>	<i>nav</i>	0	13	13	13
<i>CSDs, global + local custodians</i>	<i>nav</i>	17	16	17	16
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	5	3	3	3
<i>foreign</i>	<i>nav</i>	12	13	14	13
<i>Central banks, government institutions</i>	<i>nav</i>	10	10	10	10
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	10	10	10	10
<i>foreign</i>	<i>nav</i>	0	0	0	0

Table 11d
Outstanding securities
 End of year

	1998	1999	2000	2001	2002
Clearstream Banking Frankfurt					
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	5,509.4	5,348.1	5,065.7	4,643.6
<i>of which:</i>					
<i>value of stocks under custody</i>	<i>nav</i>	<i>1,386.6</i>	<i>2,458.2</i>	<i>2,294.6</i>	<i>1,826.2</i>
<i>value of other securities under custody</i>	<i>nav</i>	<i>4,122.8</i>	<i>2,890.0</i>	<i>2,771.1</i>	<i>2,817.4</i>
Total number of securities under custody (millions)	nav	166.4	145.2	120.7	108.0
<i>of which:</i>					
<i>number of stocks under custody</i>	<i>nav</i>	<i>71.5</i>	<i>58.1</i>	<i>40.9</i>	<i>32.3</i>
<i>number of other securities under custody</i>	<i>nav</i>	<i>94.9</i>	<i>87.1</i>	<i>79.8</i>	<i>75.7</i>

Table 11e
Netting ratio in clearing systems

Details are not available.

Table 12
Participation in SWIFT by domestic institutions
 End of year

	1998	1999	2000	2001	2002
Members	154	120	118	114	111
<i>of which: live</i>	154	119	118	112	111
Sub-members	109	105	108	113	113
<i>of which: live</i>	104	102	106	109	110
Participants	13	46	47	48	54
<i>of which: live</i>	10	43	45	45	49
Total users	276	271	273	275	278
<i>of which: live</i>	268	264	269	266	270
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	61,964	73,862	90,319	107,057	137,939
<i>of which:</i>					
<i>category I</i>	19,352	25,249	28,423	34,563	54,681
<i>category II</i>	9,691	11,019	11,894	13,852	22,689
Total messages received	72,099	74,208	88,852	103,566	136,546
<i>of which:</i>					
<i>category I</i>	21,959	28,053	31,700	37,070	56,453
<i>category II</i>	29,077	19,489	20,044	21,722	30,582
Domestic traffic	7,572	6,989	8,362	13,160	34,658
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,410	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (mid-year, in thousands)	6,543.7	6,606.5	6,665.0	6,724.9	6,787.0
GDP (HKD billions)	1,259	1,228	1,288	1,270	1,260
GDP per capita (HKD)	192,446	185,826	193,299	188,847	185,615
Exchange rate (HKD/USD): <i>year-end</i>	7.746	7.771	7.796	7.797	7.798
<i>average</i>	7.745	7.758	7.791	7.799	7.799

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

	1998	1999	2000	2001	2002
Notes and coin	81.17	99.52	91.76	101.63	113.234
Transferable deposits ¹	97.09	105.82	112.21	128.21	146.18
Other	nap	nap	nap	nap	nap
Narrow money supply (M1) ²	178.26	205.34	203.97	229.84	259.41
<i>Memo:</i>					
Broad money supply (M3) ³	1,840.82	1,935.47	2,002.36	2,016.64	2,004.23
Transferable deposits in foreign currencies	19.41	19.82	39.88	28.22	36.24
Outstanding value on e-money schemes	nap	nap	nap	nap	nap

¹ Customers' demand deposits placed with licensed banks. ² Sum of notes and coin held by the public + customers' demand deposits with licensed banks. ³ 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 + customers' deposits with restricted licence banks (RLBs) and deposit-taking companies (DTCs) + NCDs issued by RLBs and DTCs held outside the banking sector. The money supply statistics have been revised to eliminate some distortions but the data are little affected by the change.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank ¹	2.53	7.96	0.67	0.67	0.53
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Institutions' borrowing from central bank ²	2.71	0.59	9.63	2.73	2.10

¹ Closing balance of the aggregate balance of settlement accounts. ² Discount window activities.

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

	1998	1999	2000	2001	2002
Total banknotes issued	86.47	118.20	99.27	107.55	118.97
<i>of which:</i>					
<i>HKD 1,000</i>	35.01	54.87	39.83	47.02	57.31
<i>HKD 500</i>	26.86	35.93	31.80	33.00	33.41
<i>HKD 100</i>	12.89	15.19	14.67	14.80	14.78
<i>HKD 50</i>	2.28	2.48	2.66	2.71	2.87
<i>HKD 20</i>	4.31	4.67	5.34	5.20	5.59
<i>HKD 10</i>	5.12	5.06	4.97	4.82	5.02
Total coin issued	6.03	6.03	6.17	5.94	5.65
<i>of which:</i>					
<i>HKD 10</i>	1.26	1.32	1.38	1.35	1.20
<i>HKD 5</i>	1.32	1.34	1.39	1.33	1.29
<i>HKD 2</i>	1.22	1.20	1.21	1.14	1.10
<i>HKD 1</i>	0.96	0.93	0.94	0.89	0.86
<i>HKD 0.50</i>	0.38	0.37	0.37	0.36	0.34
<i>HKD 0.20</i>	0.26	0.25	0.25	0.24	0.23
<i>HKD 0.10</i>	0.15	0.15	0.15	0.15	0.15
<i>HKD 0.05 (demonetised)</i>	0.01	0.01	0.01	0.01	0.01
<i>HKD 0.01 (demonetised)</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
<i>Commemorative coins</i>	0.47	0.47	0.47	0.47	0.47
Total banknotes and coin issued	92.50	124.22	105.44	113.49	124.62
Banknotes and coin held by credit institutions ¹	11.32	24.71	13.67	11.86	11.38
Banknotes and coin in circulation outside authorised institutions	81.17	99.52	91.76	101.63	113.23

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

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts	Number of internet-linked accounts	Value of accounts (HKD billions)
Central bank	1	0 ²	130	0	0.5
Licensed banks	133	1,470	nav	nav	146.2
Restricted licence banks	46	62	nap ³	nap	nap
Deposit-taking companies	45	108	nap ³	nap	nap
Total	225	1,640	130	0	146.7
<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 ³	nap	nap

¹ Offering cashless payment services. ² The HKMA has two overseas representative offices (London and New York).

³ Under Hong Kong SAR's three-tier banking system, restricted license 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

	1998	1999	2000	2001	2002
CHATS ¹					
HKD	3,156	3,151	3,410	3,470	3,418
USD ²	<i>nap</i>	<i>nap</i>	185 ³	691	814
of which: USD/HKD PVP ⁴	<i>nap</i>	<i>nap</i>	2	9	14
Cheques					
HKD	135,815	134,115	138,571	133,518	129,641
USD	<i>nap</i>	<i>nap</i>	0.7 ⁵	158	361
ECG ⁶					
HKD	50,721	52,589	57,134	58,564	59,621
USD	<i>nap</i>	<i>nap</i>	0.3 ³	1.5	1.1
Total					
HKD	189,692	189,855	199,114	195,552	192,680
USD	<i>nap</i>	<i>nap</i>	186	850	1,176
Concentration ratio (in %)	nav	nav	nav	nav	nav

¹ 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). ² CHATS for USD was introduced on 21 August 2000, following the launch of the USD RTGS system in Hong Kong SAR. ³ From 21 August to 31 December 2000. ⁴ Payment versus payment (PVP) for settling USD/HKD foreign exchange transactions. ⁵ USD cheque clearing was introduced on 18 December 2000. Figures are from 18 to 31 December 2000. ⁶ 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

	1998	1999	2000	2001	2002
CHATS ¹					
HKD	75,758	75,283	90,983	86,837	82,171
USD ²	<i>nap</i>	<i>nap</i>	1,888 ³	7,258	9,937
of which: USD/HKD PVP ⁴	<i>nap</i>	<i>nap</i>	667	2,243	3,443
Cheques					
HKD	5,890	5,348	6,092	4,823	4,526
USD	<i>nap</i>	<i>nap</i>	0.2 ⁵	47	94
ECG ⁶					
HKD	6,330	5,528	8,608	6,689	5,602
USD	<i>nap</i>	<i>nap</i>	26 ³	4	3
Total					
HKD	87,979	86,160	105,683	98,349	92,299
USD	<i>nap</i>	<i>nap</i>	1,915	7,309	10,033
Concentration ratio (in %)⁷	41	44	48	48	48

¹ 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). ² CHATS for USD was introduced on 21 August 2000, following the launch of the USD RTGS system in Hong Kong SAR. ³ From 21 August to 31 December 2000. ⁴ Payment versus payment (PVP) for settling USD/HKD foreign exchange transactions. ⁵ USD cheque clearing was introduced on 18 December 2000. Figures are from 18 to 31 December 2000. ⁶ ECG means the various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis. ⁷ For CHATS only.

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

	1998	1999	2000	2001	2002
Instruments					
Cheques	135,815	134,115	138,571	133,518	129,641
of which: face-to-face	135,815	134,115	138,571	133,518	129,641
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 ¹	14,752	15,540	16,589	18,105	19,542
Direct debits ²	32,689	33,512	35,173	37,149	37,224
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>
Total	183,255	183,166	190,333	188,772	186,407

¹ Auto-credit instructions handled by the clearing house. ² 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

	1998	1999	2000	2001	2002
Instruments					
Cheques	5,890	5,348	6,092	4,823	4,526
<i>of which: face-to-face</i>	5,890	5,348	6,092	4,823	4,526
Payments by debit card	nav	nav	nav	nav	nav
Payments by credit card	nav	nav	nav	nav	nav
Credit transfers ¹	315	343	399	445	477
Direct debits ²	49	48	52	55	56
Card-based electronic money	nav	nav	nav	nav	nav
Network-based electronic money	nav	nav	nav	nav	nav
Total	6,254	5,738	6,542	5,323	5,059

¹ Auto-credit instructions handled by the clearing house. ² Auto-debit instructions handled by the clearing house.

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

	1998	1999	2000	2001	2002
Equities					
Trading platforms					
Hong Kong Stock Exchange					
Main Board (in millions of shares)	816,358	1,392,284	2,323,973	1,488,521	1,549,016
GEM (in millions of shares) ¹	<i>nap</i>	1,499	30,715	43,846	62,910
Settlement system					
CCASS (in thousands) ²	22,116	28,564	45,170	29,361	24,550
Debt securities					
Settlement system					
CMU ³	31,833	46,974	51,694	43,349	37,402

¹ GEM stands for the Growth Market, which is an alternative market operated by the Exchange. GEM had its first listings on 25 November 1999. ² 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. ³ 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

	1998	1999	2000	2001	2002
Equities					
Trading platforms					
Hong Kong Stock Exchange					
Main Board	1,701	1,916	3,048	1,950	1,599
GEM	<i>nap</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>
Settlement system					
CCASS	7,301	6,716	10,886	7,716	6,304
Debt securities					
Settlement system					
CMU	2,273	4,080	5,930	5,327	5,897

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

	1998	1999	2000	2001	2002
Hong Kong Stock Exchange	562	571	561	507	509
CCASS	564	563	570	527	529
CMU					
<i>Recognised dealer for EFBN^{1, 2}</i>	204	188	179	166	157
<i>Member for private sector debt²</i>	243	217	203	188	176

¹ 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 banknotes.

² The two types of membership are not mutually exclusive.

Table 11d
Outstanding securities
End of year

	1998	1999	2000	2001	2002
Hong Kong Stock Exchange					
<i>Value of securities (HKD billions)</i>	2,661.7	4,727.5	4,795.2	3,885.3	3,559.1
<i>Number of securities</i>	1,246	1,205	1,294	1,075	1,416
CCASS (HKD billions)	805.2	1,482.5	1,455.2	1,220.3	1,116.7
CMU					
<i>Value of securities (HKD billions)</i>	327.6	347.9	328.3	337.3	342.3
<i>Number of securities</i>	840	992	1,112	1,137	1,220

Table 11e
Netting ratio in clearing systems

Details are not available.

Table 12
Participation in SWIFT by domestic institutions
 End of year

	1998	1999	2000	2001	2002
Members	30	25	26	23	21
<i>of which: live</i>	29	25	25	23	21
Sub-members	164	151	158	154	156
<i>of which: live</i>	161	148	154	146	154
Participants	42	43	30	28	25
<i>of which: live</i>	37	41	29	27	22
Total users	236	219	214	205	202
<i>of which: live</i>	227	214	208	196	197
<i>Memo:</i>					
Total SWIFT users	6,557	6,797	7,125	7,457	7,601
<i>members</i>	2,980	2,214	2,288	2,265	2,217
<i>sub-members</i>	2,720	2,765	2,978	3,143	3,130
<i>participants</i>	857	1,820	1,859	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	31,095	31,420	34,062	34,047	37,228
<i>of which:</i>					
<i>category I</i>	5,345	5,801	6,457	6,757	8,201
<i>category II</i>	8,839	8,123	7,913	7,188	7,238
Total messages received	26,473	27,279	29,450	30,145	31,467
<i>of which:</i>					
<i>category I</i>	4,623	5,167	5,839	5,954	6,738
<i>category II</i>	1,984	2,159	2,291	2,276	2,556
Domestic traffic	4,069	4,292	4,574	4,461	4,335
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands)	57,588	57,646	57,762	57,927	58,028
GDP (EUR billions) ¹	1,073.0	1,108.5	1,166.5	1,220.1	1,258.3
GDP per capita (EUR) ¹	18,633	19,229	20,196	21,064	21,685
Exchange rate (EUR/USD): ² <i>year-end</i>	<i>0.8571</i>	<i>0.9954</i>	<i>1.0747</i>	<i>1.1347</i>	<i>0.9536</i>
<i>average</i>	<i>(0.8965)</i>	<i>0.9396</i>	<i>1.0859</i>	<i>1.1175</i>	<i>1.0609</i>

¹ In this and all subsequent tables, the irrevocable conversion rate to the euro, which was adopted with the introduction of the euro on 1 January 1999, has been used, where applicable, for 1998 data. ² The figure in brackets has been calculated using the irrevocable ITL/EUR rate, and may differ slightly from the other EUR/USD rates in this publication.

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

	1998	1999	2000	2001	2002
Notes and coin ¹	59.5	65.8	69.5	57.6	nap
Transferable deposits ²	305.0	390.1	415.9	450.8	493.4
Other ³	6.0	nap	nap	nap	nap
Narrow money supply (M1) ¹	370.0	455.9	485.4	508.5	nap
<i>Memo:</i>					
Broad money supply ⁴	618.9	650.6	665.4	704.5	691.8
Transferable deposits in foreign currencies	nav	7.7	7.9	8.0	8.6
Outstanding value on e-money schemes ⁵ <i>of which:</i>	0.7	0.5	0.5	0.5	0.5
<i>on card-based products</i>	<i>0.7</i>	<i>0.5</i>	<i>0.5</i>	<i>0.5</i>	<i>0.5</i>
<i>on network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ For 2002, due to banknote migration, data are available only at an aggregated euro area level. ² Current account deposits held at credit institutions and the Post Office. Transferable deposits held at branches of foreign banks are included. ³ 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. ⁴ Includes contributions to euro area M1 (currency in circulation and overnight deposits, excluding notes and coin 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. For 2002, excluding currency in circulation. This figure is not comparable with those reported in previous years. ⁵ Excludes multipurpose prepaid instruments other than electronic purses. 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

	1998	1999	2000	2001	2002
Transferable balances held at central bank ¹	10.2	12.1	12.3	13.0	13.5
<i>of which:</i>					
<i>required reserves</i>	10.0	12.0	12.3	13.0	13.5
<i>free reserves</i> ²	0.2	0.1	0.1	0.1	neg
Transferable balances held at other banks	55.0	59.0	94.7	85.1	96.8

¹ Average balances: for 1998, for the period 15-31 December; since 1999, 24 December-23 January. ² For 1998, includes non-interest bearing local deposits; since 1999, deposit facility balances.

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

	1998	1999	2000	2001	2002 ¹
Total banknotes issued	63.21	70.66	75.16	65.15	nap
<i>of which:</i>					
ITL 500,000	5.15	8.47	11.31	10.36	nap
ITL 100,000	42.98	46.40	47.69	40.32	nap
ITL 50,000	11.60	12.15	12.40	11.04	nap
ITL 10,000	2.29	2.38	2.45	2.23	nap
ITL 5,000	0.57	0.59	0.61	0.58	nap
ITL 2,000	0.11	0.09	0.07	0.06	nap
ITL 1,000	0.50	0.57	0.62	0.57	nap
Total coin issued	1.29	1.30	1.31	1.18	nap
Total banknotes and coin issued	64.50	71.96	76.47	66.34	nap
Banknotes and coin held by credit institutions	5.01	6.15	7.01	8.69	nap
Banknotes and coin in circulation outside credit institutions	59.49	65.81	69.46	57.65	nap
<i>Memo:</i>					
Banknotes and coin in circulation outside the MFI sector in the euro area ²	323.4	350.8	348.4	239.7	341.2

¹ Following the introduction of euro banknotes and coin on 1 January 2002, these figures are provided solely at an aggregated euro area level (see also the memo item). ² For 2002, also includes the value of the legacy currencies.

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts (thousands)	Number of internet-linked accounts (thousands) ²	Value of accounts (EUR billions)
Central bank	1	99	nap	nap	nap
Credit institutions and Post Office	755	43,622	36,477	3,250	491.5
<i>of which:</i>					
<i>Post Office</i>	1	13,802	2,786	nav	nav
Total	756	43,721	36,477	3,250	491.5
<i>of which:</i>					
<i>virtual institutions</i>	4	nap	350 ²	350	nav
Branches of foreign banks	60	106	28	nav	1.9

¹ Offering cashless payment services. ² Estimate.

Table 6
Payment card functions and accepting devices

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands)	17,898	20,802	21,172	24,862	27,654
Number of networks	4	4	4	4	4
Number of ATMs with a cash dispensing function	28,042	30,203	31,720	36,621	39,648
of which:					
open access	25,998	29,566	31,156	33,749	37,067
limited access	731	731	695	2,872	2,581
Volume of transactions (millions)	487	499	527	573	630
of which:					
at ATMs with open access	nav	nav	nav	nav	nav
at ATMs with limited access	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	78	80	86	95	123
of which:					
at ATMs with open access	nav	nav	nav	nav	nav
at ATMs with limited access	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
Debit function					
Cards with a debit function (thousands)	17,583	19,776	20,204	23,403	26,613
of which: retailer cards	nav	nav	nav	nav	nav
Number of networks	3	3	3	3	3
Number of terminals	345,580	435,176	570,577	748,294	818,710
Volume of transactions (millions)	172	248	318	433	553
of which: transactions with retailer cards	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	14	19	23	32	49
of which: transactions with retailer cards	nav	nav	nav	nav	nav
Credit function					
Cards with a credit function (thousands)	10,150	15,420	16,969	19,996	21,757
of which: retailer cards	nav	nav	nav	nav	nav
Number of networks	3	3	3	5	5
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	175	229	272	314	358
of which: transactions with retailer cards	nav	nav	nav	nav	nav
Value of transactions (EUR billions)	16	21	25	30	34
of which: transactions with retailer cards	nav	nav	nav	nav	nav

Table 6 (cont)

	1998	1999	2000	2001	2002
Electronic money function					
Cards with an e-money function (thousands) ¹	56	32	45	30	310
Number of accepting terminals	3,910	3,605	6,485	6,644	5,481
Number of networks	nav	nav	3	5	5
Number of purchase transactions ²	neg	neg	neg	neg	neg
Value of purchase transactions ³	neg	neg	neg	neg	neg
Number of loading transactions	neg	neg	neg	neg	neg
Number of loading terminals ⁴	neg	neg	neg	neg	37,355
Value of money loaded	neg	neg	neg	neg	neg
Float	neg	neg	neg	neg	neg
Delayed debit cards (charge cards)					
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>Memo:</i>					
Total number of cards in circulation (thousands)	28,048	36,222	38,141	44,858	49,411
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cards with a cheque guarantee function</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>

¹ Includes electronic purses and multipurpose prepaid instruments; 6,293 are electronic purses in 2002. The figure for 2000 is calculated on the basis of end-March 2001 data. ² Total volume of transactions in 2002: 581,000, of which 66,000 carried out with instruments that could be used only via the internet. ³ Total value of transactions in 2002: 61,000,000, of which 2,000 carried out with instruments that could be used via the internet. ⁴ One scheme's card can be reloaded at all ATMs of the Italian interbank network (Bancomat).

Table 7
**Payment instructions handled by selected interbank funds transfer systems:
 volume of transactions¹**
 In millions

	1998	1999	2000	2001	2002
BI-COMP					
LOCAL CLEARING	182.7	103.9	109.4	105.4	102.7
Cheques	181.7	103.9	109.3	105.4	102.5
Credit transfers	0.1	nap	nap	nap	nap
Other items ²	0.9	0.1	0.1	neg	0.2
ELECTRONIC MEMORANDA	0.3	nap	nap	nap	nap
Interbank deposits	0.1	nap	nap	nap	nap
Foreign operations	neg	nap	nap	nap	nap
Credit transfers	neg	nap	nap	nap	nap
Other items ³	0.2	nap	nap	nap	nap
INGROSSO (SIPS) ⁴	0.3	nap	nap	nap	nap
RETAIL	825.5	959.8	1,005.4	1,269.8	1,630.5
Cheque truncation	336.5	394.9	372.8	360.9	329.4
Bancomat	118.8	132.4	143.4	155.0	163.0
Collection orders	216.0	255.6	285.2	318.7	400.5
Credit transfers	148.0	169.4	192.2	239.7	266.8
Other items ⁵	6.3	7.5	11.7	195.5	470.8
BI-REL⁶	10.8	10.2	10.4	10.2	9.6
Customer transactions ⁷	3.8	4.8	5.2	5.4	5.3
Interbank transactions	5.6	3.6	3.5	3.0	2.5
<i>of which:</i>					
<i>GEC⁸</i>	4.8	3.0	2.9	2.4	1.9
<i>interbank transfers⁹</i>	0.2	0.2	0.2	0.2	0.3
<i>e-MID¹⁰</i>	0.6	0.5	0.4	0.3	0.3
Payments between banks and the Bank of Italy or the Ministry of Treasury	1.4	1.7	1.8	1.8	1.7
Concentration ratio (in %)¹¹					
LOCAL CLEARING	26.9	27.6	28.3	25.4	36.2
ELECTRONIC MEMORANDA	19.2	nap	nap	nap	nap
INGROSSO (SIPS)	55.8	nap	nap	nap	nap
RETAIL	28.4	27.1	26.5	25.8	33.8
BI-REL	43.1	40.5	36.4	35.6	39.5
Overall concentration ratio	27.4	26.8	26.3	25.2	33.6

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

⁴ Includes interbank transfers of external lire and the lira settlement of foreign exchange transactions. ⁵ Mainly transactions with debit cards, through e-money, interest and dividends on the securities deposited at Monte Titoli and electronic notification of unpaid cheques. ⁶ For 1998, debits/credits for the settlement of clearing balances are not included. ⁷ Large-value and cross-border credit transfers. Since January 1999, has included outgoing cross-border customer transactions carried out via TARGET. ⁸ Replaced INGROSSO. Since January 1999, has included outgoing cross-border interbank transactions carried out via TARGET. ⁹ Since November 2000, has included EXPRESS procedure interbank transactions. ¹⁰ Screen-based market for interbank deposits. In January 1998, replaced ELECTRONIC MEMORANDA interbank deposits. ¹¹ 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 transactions¹**
 In billions of EUR

	1998	1999	2000	2001	2002
BI-COMP					
LOCAL CLEARING	987	710	720	716	727
Cheques	827	689	708	713	719
Credit transfers	13	nap	nap	nap	nap
Other items ²	148	21	12	3	8
ELECTRONIC MEMORANDA	4,617	nap	nap	nap	nap
Interbank deposits	587	nap	nap	nap	nap
Foreign operations	9	nap	nap	nap	nap
Credit transfers	45	nap	nap	nap	nap
Other items ³	3,975	nap	nap	nap	nap
INGROSSO (SIPS) ⁴	1,293	nap	nap	nap	nap
RETAIL	1,124	1,364	1,538	1,733	1,871
Cheque truncation	197	278	282	276	256
Bancomat	17	19	21	22	23
Collection orders	349	417	472	523	555
Credit transfers	536	612	708	833	921
Other items ⁵	25	38	56	80	116
BI-REL⁶	36,630	24,634	27,782	27,145	25,150
Customer transactions ⁷	1,727	1,714	2,212	2,184	2,006
Interbank transactions	31,561	18,591	21,134	21,428	20,040
of which:					
GEC ⁸	22,744	10,247	12,292	12,166	10,357
interbank transfers ⁹	837	1,030	1,349	2,937	2,887
e-MID ¹⁰	7,980	7,314	7,494	6,325	6,796
Payments between banks and the Bank of Italy or the Ministry of Treasury	3,342	4,329	4,436	3,533	3,104
Concentration ratio (in %)¹¹					
LOCAL CLEARING	24.2	23.1	23.2	26.0	33.2
ELECTRONIC MEMORANDA	29.2	nap	nap	nap	nap
INGROSSO (SIPS)	58.0	nap	nap	nap	nap
RETAIL	26.7	26.0	25.7	23.8	33.3
BI-REL	47.5	42.2	39.4	39.2	38.3
Overall concentration ratio	45.2	40.5	37.9	35.3	34.7

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

	1998	1999	2000	2001	2002
Instruments					
Cheques	648.7	665.2	602.0	584.2	538.1
<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>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	171.7	247.5	317.5	433.4	553.4
<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>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	175.1	229.2	272.3	314.4	358.3
<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 ¹	971.4	1,003.4	1,018.6	1,053.3	996.6
<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>
Direct debits ²	329.8	496.7	569.8	639.4	690.7
<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>
Card-based electronic money ³	neg	neg	neg	neg	neg
Network-based electronic money ³	nap	nap	neg	neg	neg
Total	2,296.7	2,642.0	2,780.2	3,024.7	3,137.1

¹ Includes items (in millions) initiated by banks as follows: 1998: 7.5; 1999: 6.1; 2000: 5.9; 2001: 5.5; and 2002: 6.6.

² Includes collections of electronic bank receipts (in millions) executed through the banking system as follows: 1998: 155.9; 1999: 220.0; 2000: 243.4; 2001: 248.7; and 2002: 268.8. 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. ³ Total volume of transactions in 2002: 581,000, of which 66,000 carried out with instruments that could be used via the internet.

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

	1998	1999	2000	2001	2002
Instruments					
Cheques	1,276.0	1,305.0	1,304.8	1,200.6	1,195.8
<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 debit card	14.0	18.5	23.1	32.4	48.6
<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>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	16.0	21.0	25.4	29.6	33.8
<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>neg</i>	<i>neg</i>	<i>neg</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 ¹	43,016.0	33,590.0	39,080.7	39,210.0	36,444.1
<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>
Direct debits ²	382.2	575.4	655.2	767.1	802.8
<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>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 ³	neg	neg	neg	neg	neg
Network-based electronic money ³	nap	nap	neg	neg	neg
Total	44,704.2	35,509.9	41,089.2	41,239.7	38,525.1

¹ Includes items (in EUR billions) initiated by banks as follows: 1998: 38,873; 1999: 29,531; 2000: 34,288; 2001: 34,720; and 2002: 31,718. ² Includes collections of electronic bank receipts (in EUR billions) executed through the banking system as follows: 1998: 238.2; 1999: 400.4; 2000: 466.6; 2001: 495.9; and 2002: 525.7. 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. ³ Total value of transactions in 2002: 61,000,000, of which 2,000 carried out with instruments that could be used via the internet.

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

	1998	1999	2000	2001	2002
Trading platforms	32.01	37.90	72.56	56.73	51.44
BORSA ITALIANA ¹					
Volume of transactions ²	30.84	36.97	71.89	56.02	50.70
<i>of which:</i>					
<i>government securities</i>	3.83	3.76	3.35	2.82	2.80
<i>bonds</i>	0.89	0.79	0.74	0.71	0.71
<i>shares</i>	23.95	29.08	58.56	44.23	40.36
<i>warrant and covered warrant</i>	1.77	3.00	8.77	7.05	6.32
<i>other items</i>	0.40	0.34	0.47	1.21	0.51
MTS ³					
Volume of transactions ²	1.05	0.70	0.45	0.46	0.44
PCT ⁴					
Volume of transactions ²	0.12	0.22	0.22	0.25	0.30
Clearing house					
CCG ⁵					
Volume of transactions cleared ²	10.28	9.49	13.34	17.08	17.25
Securities settlement systems	21.11	20.51	46.08	44.28	42.79
LDT					
Volume of settlement instructions ⁶	20.05	19.31	44.21	42.35	40.92
CAT					
Volume of settlement instructions ^{7,8}	0.49	0.50	0.47	nap	nap
Monte Titoli					
Volume of settlement instructions ⁷	0.57	0.70	1.40	1.83	1.77
EXPRESS ⁹					
Volume of settlement instructions	nap	nap	neg	0.10	0.10

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

	1998	1999	2000	2001	2002
Trading platforms	5,858.47	8,900.55	8,714.81	10,244.35	14,026.18
BORSA ITALIANA ¹					
Value of transactions	618.06	692.22	1,058.68	819.71	815.70
<i>of which:</i>					
<i>government securities</i>	160.71	152.05	141.89	126.02	150.88
<i>bonds</i>	17.61	14.90	13.45	12.60	11.78
<i>shares</i>	425.16	507.43	869.13	658.04	633.66
<i>warrant and covered warrant</i>	11.89	17.30	33.81	21.95	19.00
<i>other items</i>	2.69	0.55	0.40	1.09	0.39
MTS ²					
Value of transactions	3,268.19	2,801.23	2,017.00	2,339.03	2,208.51
PCT ³					
Value of transactions	1,972.21	5,407.10	5,639.13	7,085.61	11,001.97
Clearing house					
CCG ⁴					
Value of transactions cleared	1,274.03	1,198.54	1,383.95	1,181.43	944.10
Securities settlement systems	nav	nav	nav	nav	34,190.95
LDT					
Value of settlement instructions ⁵	27,469.00	31,087.00	26,582.00	29,156.00	33,077.00
CAT					
Value of settlement instructions ^{6, 7, 8}	1,182.00	3,317.00	3,573.00	nap	nap
Monte Titoli					
Value of settlement instructions ^{6, 7}	nav	nav	nav	nav	nap
EXPRESS ⁹					
Value of settlement instructions	nap	nap	55.98	1,127.58	1,113.95
<i>of which:</i>					
<i>government securities</i>	nap	nap	49.68	1,005.50	977.66
<i>bonds</i>	nap	nap	1.26	18.00	34.85
<i>shares</i>	nap	nap	5.05	104.08	101.44

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

	1998	1999	2000	2001	2002
Trading platforms					
BORSA ITALIANA ¹	139	142	182	175	140
Banks	45	47	87	88	65
<i>of which:</i>					
<i>domestic</i>	43	44	79	76	51
<i>foreign</i>	2	3	8	12	14
Brokers/dealers	94	95	95	87	75
<i>of which:</i>					
<i>domestic</i>	90	86	86	76	59
<i>foreign</i>	4	9	9	11	16
MTS ²	234	221	211	188	153
Banks	206	190	150	149	138
<i>of which:</i>					
<i>domestic</i>	159	142	132	125	107
<i>foreign</i>	47	48	18	24	31
Brokers/dealers	28	31	61	39	15
<i>of which:</i>					
<i>domestic</i>	9	20	50	30	10
<i>foreign</i>	19	11	11	9	5
PCT ³	234	221	211	188	125
Banks	206	190	150	149	107
<i>of which:</i>					
<i>domestic</i>	159	142	132	125	77
<i>foreign</i>	47	48	18	24	30
Brokers/dealers	28	31	61	39	18
<i>of which:</i>					
<i>domestic</i>	9	20	50	30	10
<i>foreign</i>	19	11	11	9	8
Clearing house					
CCG ⁴	168	141	135	120	120
Banks	99	79	75	66	62
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	78	73	62	55
<i>foreign</i>	<i>nav</i>	1	2	4	7
Brokers/dealers	69	62	60	54	58
<i>of which:</i>					
<i>domestic</i>	63	53	49	42	41
<i>foreign</i>	6	9	11	12	17

Table 11c (cont)

	1998	1999	2000	2001	2002
Securities settlement systems					
LDT	280	282	284	281	266
Banks	166	173	193	188	192
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	149	170	165	165
<i>foreign</i>	<i>nav</i>	24	23	23	27
Brokers/dealers	111	106	88	90	71
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	101	83	82	62
<i>foreign</i>	<i>nav</i>	5	5	8	9
Others ⁵	3	3	3	3	3
CAT ⁶	464	435	<i>nap</i>	<i>nap</i>	<i>nap</i>
Banks	323	306	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	275	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>foreign</i>	<i>nav</i>	31	<i>nap</i>	<i>nap</i>	<i>nap</i>
Brokers/dealers	128	117	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	112	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>foreign</i>	<i>nav</i>	5	<i>nap</i>	<i>nap</i>	<i>nap</i>
Others ⁷	13	12	<i>nap</i>	<i>nap</i>	<i>nap</i>
Monte Titoli	893	1,243	1,582	1,867	1,916
Banks	230	284	344	379	317
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	263	315	349	276
<i>foreign</i>	<i>nav</i>	21	29	30	41
Brokers/dealers	132	128	132	113	77
<i>of which:</i>					
<i>domestic</i>	<i>nav</i>	126	119	95	70
<i>foreign</i>	<i>nav</i>	2	13	18	7
Issuers	463	724	952	1,214	1,346
CSDs	4	7	10	10	10
Others	64	100	144	151	166
EXPRESS ⁸	<i>nap</i>	<i>nap</i>	71	107	125
Banks	<i>nap</i>	<i>nap</i>	66	92	105
<i>of which:</i>					
<i>domestic</i>	<i>nap</i>	<i>nap</i>	51	72	86
<i>foreign</i>	<i>nap</i>	<i>nap</i>	15	20	19
Brokers/dealers	<i>nap</i>	<i>nap</i>	5	15	20
<i>of which:</i>					
<i>domestic</i>	<i>nap</i>	<i>nap</i>	5	8	10
<i>foreign</i>	<i>nap</i>	<i>nap</i>	0	7	10

¹ Italian stock exchange. ² Wholesale market for government securities, until 2001 joint operation with PCT. ³ Electronic market for repurchase agreements, until 2001 joint operation with MTS. ⁴ Clearing and guarantee house. ⁵ Bank of Italy, Monte Titoli and CCG. ⁶ Central depository system for government bonds (managed by Monte Titoli) since December 2000. ⁷ Bank of Italy, Ministry of Treasury, Monte Titoli, CCG, CSDs and international financial organisations. ⁸ Real-time gross securities settlement system (managed by Monte Titoli) since 20 November 2000.

Table 11d
Outstanding securities
 End of year

	1998	1999	2000	2001	2002
Trading platforms					
BORSA ITALIANA¹					
Number of listed securities	1,129	2,575	4,116	6,817	4,461
<i>of which:</i>					
<i>shares</i>	325	352	361	351	346
<i>warrants and covered warrants</i>	152	1,591	3,130	5,889	3,594
<i>bonds</i>	498	493	497	460	409
<i>government securities</i>	154	139	128	117	112
Value of securities listed (EUR billions) ²	1,062	1,104	1,146	1,187	1,230
<i>of which:</i>					
<i>shares</i>	58	73	79	80	85
<i>bonds</i>	54	68	91	109	97
<i>government securities</i>	950	962	976	999	1,048
MTS³					
Number of listed securities	180	200	207	206	126
Value of securities listed (EUR billions) ⁴	1,310	1,086	1,044	1,022	1,040
Securities settlement system					
CAT⁵					
Value of securities issued (EUR billions) ⁶	1,026	1,041	nav	nav	nav
Number of securities issued	176	164	nav	nav	nav
Value of securities registered (EUR billions)	1,025	1,040	nav	nav	nav
Number of securities registered	176	164	nav	nav	nav
Monte Titoli					
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) ²	230	335	1,448	1,542	1,575
<i>of which:</i>					
<i>shares</i>	63	83	94	98	100
<i>warrants</i>	2	5	42	56	31
<i>bonds</i>	165	236	264	315	373
<i>government securities</i>	0	11	1,044	1,069	1,071
<i>other items</i>	0	0	4	4	neg
Number of securities registered	6,356	13,398	22,331	34,729	49,643

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

Table 11e
Netting ratio in clearing systems

	1998	1999	2000	2001	2002
CCG¹					
Netting ratio for cash over year	nav	nav	nav	nav	nav
Netting ratio for securities over year	nav	nav	nav	nav	nav

¹ Clearing and guarantee house.

Table 12
Participation in SWIFT by domestic
 End of year

	1998	1999	2000	2001	2002
Members	184	148	150	142	134
<i>of which: live</i>	182	147	150	141	133
Sub-members	51	54	60	78	87
<i>of which: live</i>	50	52	58	73	86
Participants	7	41	42	35	37
<i>of which: live</i>	6	41	40	35	34
Total users	242	243	252	255	258
<i>of which: live</i>	238	240	248	249	253
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	35,347	33,625	39,546	46,192	50,109
<i>of which:</i>					
<i>category I</i>	8,556	9,734	11,318	13,418	14,440
<i>category II</i>	7,370	5,344	5,556	5,895	6,052
Total messages received	34,940	33,866	39,864	45,242	49,661
<i>of which:</i>					
<i>category I</i>	10,758	12,158	13,964	16,134	17,186
<i>category II</i>	6,905	4,038	3,992	4,309	4,596
Domestic traffic	3,907	2,524	3,800	5,169	6,161
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands) ¹	126,472	126,667	126,926	127,291	127,435
GDP (JPY billions) ²	514,595	507,224	511,462	505,847	498,102 ³
GDP per capita (JPY thousands)	4,068.8	4,004.4	4,029.6	3,973.9	3,908.7 ³
Exchange rate (JPY/USD):					
<i>year-end</i>	115.20	102.08	114.90	131.47	119.37
<i>average</i>	131.02	113.94	107.78	121.53	125.31

¹ As of 1 October. ² Revised, based on a new estimation method. ³ Provisional.

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

	1998	1999	2000	2001	2002
Notes and coin ¹	54,310.6	59,404.8	61,947.7	66,676.3	71,328.0
Transferable deposits ²	160,093.2	180,133.5	185,911.6	215,109.9	276,651.5
Other	nap	nap	nap	nap	nap
Narrow money supply (M1)	214,403.8	239,538.3	247,859.3	281,786.2	347,979.5
<i>Memo:</i>					
Broad money supply (M2+CDs) ³	621,493.6	638,010.6	649,863.1	671,263.4	683,596.5
Transferable deposits in foreign currencies ⁴	nav	932.5	718.0	961.6	1,651.5
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

¹ Notes and coin held by private corporations, individuals and local governments ("non-banks"). ² 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. ³ Where M2 = M1 + time and savings deposits held by non-banks + foreign currency deposits + non-resident yen deposits, and certificates of deposit (CDs) are held by non-banks; all held at the same financial institutions as in M1. 2001 figures have been revised. ⁴ Demand deposits in foreign currencies held at domestically licensed banks. 1999 and 2000 figures have been revised.

Source: Bank of Japan.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank ¹	3,821.6	9,686.1	4,236.0	10,853.9	18,091.9
<i>of which:</i>					
<i>required reserves</i>	3,752.7	3,944.2	3,931.4	4,160.2	4,283.8
<i>free reserves</i>	68.9	5,741.9	304.6	6,693.7	13,808.1
Transferable balances held at other banks ²	3,536.5	10,521.5	4,343.8	6,941.4	8,993.0
<i>Memo:</i>					
Institutions' borrowing from central bank ³	1,878.0	1,771.5	693.5	816.1	193.1

¹ Balances held by financial institutions subject to the reserve requirement system; average for December. 1998 and 2000 figures have been revised. ² Demand deposits held at domestically licensed banks and shinkin banks. 2001 figures have been revised. ³ 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

	1998	1999	2000	2001	2002
Total banknotes issued	55,864.8	65,404.7	63,397.2	69,004.2	75,471.8
<i>of which:</i>					
JPY 10,000	50,156.1	59,400.3	57,189.8	62,506.2	68,383.2
JPY 5,000	2,208.2	2,330.5	2,333.6	2,434.8	2,513.5
JPY 2,000 ¹	<i>nap</i>	<i>nap</i>	277.3	343.6	769.7
JPY 1,000	3,327.3	3,501.8	3,425.6	3,550.0	3,637.0
JPY 500	123.8	122.9	121.9	120.9	119.9
Total coin issued	4,121.5	4,187.3	4,222.5	4,293.7	4,366.4
<i>of which:</i>					
JPY 500	1,447.6	1,510.5	1,555.4	1,626.8	1,704.7
JPY 100	982.0	996.9	1,001.1	1,013.1	1,018.7
JPY 50	229.8	231.0	229.9	230.0	231.0
JPY 10	207.8	207.8	207.0	207.7	207.7
JPY 5	63.0	63.1	63.0	62.9	62.7
JPY 1	40.5	40.7	40.8	41.0	41.0
Total banknotes and coin issued ²	59,986.4	69,592.0	67,619.7	73,298.0	79,838.3
Banknotes and coin held by credit institutions ³	5,675.8	10,187.2	5,672.0	6,621.7	8,510.3
Banknotes and coin in circulation outside credit institutions ³	54,310.6	59,404.8	61,947.7	66,676.3	71,328.0

¹ JPY 2,000 notes have been issued since 19 July 2000. ² Includes commemorative coins. ³ 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 2003

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts (thousands)	Number of internet-linked accounts ²	Value of accounts (JPY billions) ³
Central bank	1	33	neg	nap	5,769 ⁴
Domestically licensed banks	157	12,849	338,339	9,367,428	242,407
Cooperative and rural banks ⁵	1,976	23,913	80,161 ⁶	120,924	30,297 ⁶
Post Office	1	24,154	118,560	nap	55,560
Total	2,135	60,949	537,061	9,488,352	334,031
<i>of which:</i>					
<i>virtual institutions</i>	3	3	<i>nav</i>	<i>nav</i>	<i>nav</i>
Branches of foreign banks	73	109	<i>nav</i>	<i>nav</i>	1,910

¹ Offering cashless payment services. ² Excludes accounts providing mobile banking services only; based on a survey by the Centre for Financial Industry Information Systems. ³ Average for March, except for Post Office. ⁴ Current account deposits of financial institutions that are not subject to the reserve requirement system, including securities companies, securities finance companies and tanshi companies. ⁵ 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. ⁶ Figures for shinkin banks only.

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

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

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands) ¹	302,490	312,230	320,350	325,110	331,770
Number of networks ²	16	16	10	10	10
Number of ATMs with a cash dispensing function	118,166	119,627	116,984	116,905	114,028
<i>of which:</i>					
<i>open access</i>	118,166	119,627	116,984	116,905	114,028
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions) ³	393.8	393.9	408.1	399.0	365.0
<i>of which:</i>					
<i>at ATMs with open access</i>	393.8	393.9	408.1	399.0	365.0
<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) ³	22,383.7	22,498.2	23,409.9	23,004.3	21,086.3
<i>of which:</i>					
<i>at ATMs with open access</i>	22,383.7	22,498.2	23,409.9	23,004.3	21,086.3
<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>
Debit function⁴					
Cards with a debit function (thousands)	256,783	<i>nav</i>	<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	205	1	1	1	1
Number of terminals	16,042	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions) ⁵	0.5	0.4	3.2	6.2	8.3
<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) ⁵	4.0	11.1	147.3	305.4	434.8
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Credit function					
Cards with a credit function (thousands) ⁶	244,910	245,970	223,250	231,680	244,590
<i>of which: retailer cards</i>	63,710	63,730	65,660	67,740	68,710
Number of networks ⁷	4	4	4	4	4
Number of terminals ⁸	652,810	695,088	770,298	817,980	892,174
Volume of transactions (millions) ⁹	1,497.0	1,517.4	2,007.4	2,244.1	2,339.0
<i>of which: transactions with retailer cards</i>	484.4	560.6	628.1	723.7	791.4
Value of transactions (JPY billions) ⁵	19,013.1	20,151.1	21,792.0	23,273.9	24,679.0
<i>of which: transactions with retailer cards</i>	4,780.9	5,101.9	5,450.3	5,877.5	6,401.0

Table 6 (cont)

	1998	1999	2000	2001	2002
Electronic money function					
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
Delayed debit cards (charge cards)¹⁰					
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>Memo:</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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>cards with a cheque guarantee function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Excludes cards issued by fishery cooperatives. ² Figures for 2000 and thereafter are not consistent with those up to 1999, due to changes in the method of data collection. ³ Figures refer to cash withdrawal only and are for the current year ending March. ⁴ Figures for 1998 are for the local POS services, while for 1999 and thereafter they are for the nationwide debit card service. ⁵ Figures for the current year ending December. ⁶ At end-March of the current year. ⁷ Major networks for authorisation. ⁸ At end-September of the current year. ⁹ Based on a survey by the Japan Consumer Credit Industry Association (estimated). ¹⁰ Figures for delayed debit cards are included in those for 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

	1998	1999	2000	2001	2002
Bill and cheque clearing systems ¹	260,067	239,320	225,874	208,900	187,085
Zengin System	1,094,176	1,119,406	1,167,596	1,220,032	1,244,520
Foreign Exchange Yen Clearing System	11,155	9,995	9,298	9,564	9,238
BOJ-NET Funds Transfer System	5,307	4,810	4,715	5,046	4,788
Concentration ratio (in %)	nav	nav	nav	nav	nav

¹ 2000 and 2001 figures have been revised.

Source: Bank of Japan.

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

	1998	1999	2000	2001	2002
Bill and cheque clearing systems	1,296.2	1,138.6	1,052.3	877.3	705.3
Zengin System	2,269.6	2,186.3	2,240.2	2,444.4	2,231.8
Foreign Exchange Yen Clearing System	10,694.8	7,108.6	6,247.0	6,877.0	6,126.0
BOJ-NET Funds Transfer System	43,136.4	34,500.2	35,398.2	19,036.5	18,043.2
Concentration ratio (in %)	nav	nav	nav	nav	nav

Source: Bank of Japan.

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

	1998	1999	2000	2001	2002
Instruments					
Cheques ¹	260.1	239.3	225.9	208.9	187.1
<i>of which:</i>					
<i>face-to-face</i>	260.1	239.3	225.9	208.9	187.1
<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	0.4	3.2	6.2	8.3
<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>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 ²	1,497.0	1,517.4	2,007.4	2,244.1	2,339.0
<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 ³	1,143.2	1,166.9	1,215.3	1,268.1	1,292.5
<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>
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>
Total⁴	2,900.7	2,924.0	3,451.8	3,727.3	3,826.9

¹ Transactions handled by bill and cheque clearing systems. ² Based on a survey by the Japan Consumer Credit Industry Association (estimated). ³ Transactions handled by the Zengin System, other small retail payment networks, the Foreign Exchange Yen Clearing System and the BOJ-NET Funds Transfer System. 2001 figures have been revised. ⁴ 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

	1998	1999	2000	2001	2002
Instruments					
Cheques	1,296.2	1,138.6	1,052.3	877.3	705.3
<i>of which:</i>					
<i>face-to-face</i>	1,296.2	1,138.6	1,052.3	877.3	705.3
<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	0.01	0.15	0.31	0.43
<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>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	19.0	20.2	21.8	23.3	24.7
<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>
Credit transfers ¹	52,131.3	40,596.4	38,269.5	24,937.7	23,295.0
<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>
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
Total	53,446.5	41,755.1	39,343.8	25,838.6	24,025.4

¹ 2001 figures have been revised.

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

	1998	1999	2000	2001	2002
Securities settlement systems					
BOJ-NET JGB Services	1,993	2,005	2,216	2,861	2,861
<i>of which:</i>					
<i>Book-entry System</i>	774	1,049	2,073	2,838	2,850
<i>Registration System</i>	1,219	956	143	23	11
Japan Securities Depository Centre ¹	20,715	34,491	34,710	36,257	35,216

¹ 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

	1998	1999	2000	2001	2002
Securities settlement systems					
BOJ-NET JGB Services	8,479.1	9,060.5	10,841.4	10,423.8	11,052.0
<i>of which:</i>					
<i>Book-entry System</i>	4,297.9	6,179.9	10,395.6	10,409.0	11,048.4
<i>Registration System</i>	4,181.2	2,880.6	445.8	14.8	3.6
Japan Securities Depository Centre	nav	nav	nav	nav	nav

Source: Bank of Japan; Japan Securities Depository Centre.

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

	1998	1999	2000	2001	2002
Securities settlement systems					
BOJ-NET JGB Services					
<i>Book-entry System</i>	383	377	371	360	348
<i>Registration System</i>	453	440	421	398	379
Japan Securities Depository Centre ¹	285	290	296	290	272

¹ 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

	1998	1999	2000	2001	2002
Value of listed stocks ¹	281.5	466.2	364.7	300.6	251.0
Value of Japanese government bonds and bills:					
<i>government bonds</i>	264.9	293.0	325.7	387.1	446.5
<i>Treasury bills</i>	15.2	27.5	33.4	31.1	35.3
<i>financing bills</i>	33.1	38.4	40.2	42.5	43.5
Value of other securities: ²					
<i>municipal bonds</i>	45.5	50.0	52.3	53.9	54.7
<i>government guaranteed bonds</i>	20.7	21.9	25.2	28.2	30.8
<i>bank debentures</i>	56.9	56.7	9.7	44.6	37.2
<i>corporate straight bonds</i> ³	44.9	48.7	53.7	57.1	59.2
<i>convertible bonds</i>	15.3	12.6	11.6	10.3	8.4

¹ Sum of stocks listed on all the exchanges in Japan. ² Domestic flotation only. ³ 1998 figures have been revised.

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
 End of year

	1998	1999	2000	2001	2002
Members	140	129	128	125	124
<i>of which: live</i>	140	129	128	125	124
Sub-members	98	94	104	101	100
<i>of which: live</i>	97	93	103	100	98
Participants	27	46	36	33	37
<i>of which: live</i>	27	44	35	33	36
Total users	265	269	268	259	261
<i>of which: live</i>	264	266	266	258	258
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	32,048	37,298	40,195	44,436	50,065
<i>of which:</i>					
<i>category I</i>	5,633	6,098	6,343	6,553	6,740
<i>category II</i>	5,898	6,243	6,311	6,369	6,164
Total messages received	34,213	38,784	40,790	44,026	46,061
<i>of which:</i>					
<i>category I</i>	3,708	4,151	4,473	4,683	4,944
<i>category II</i>	11,076	11,079	10,028	10,751	10,549
Domestic traffic	4,441	5,967	6,061	6,701	7,135
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands)	15,703	15,809	15,922	16,043	16,148
GDP (EUR billions) ¹	354.19	374.07	402.60	429.17	444.03
GDP per capita (EUR) ¹	22,556	23,662	25,286	26,751	27,498
Exchange rate (EUR/USD): ² <i>year-end</i>	0.8571	0.9954	1.0747	1.1347	0.9536
<i>average</i>	(0.8996)	0.9396	1.0859	1.1175	1.0609

¹ In this and all subsequent tables, the irrevocable conversion rate to the euro, which was adopted with the introduction of the euro on 1 January 1999, has been used, where applicable, for 1998 data. ² The figure in brackets has been calculated using the irrevocable NLG/EUR rate, and may differ slightly from the other EUR/USD rates in this publication.

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

	1998	1999	2000	2001	2002
Notes and coin ¹	17.12	17.32	16.93	9.14	nap
<i>of which: currency in circulation excluding government cash</i>	16.87	17.00	16.67	8.57	16.97
Transferable deposits	104.54	118.42	131.97	150.98	152.53
Narrow money supply (M1) ^{1,2}	121.41	135.41	148.64	159.54	nap
<i>Memo:</i>					
Broad money supply ³	299.70	330.01	359.12	403.99	432.84
Outstanding value on e-money schemes	0.03	0.03	0.03	0.02	0.06
<i>of which:</i>					
<i>on card-based products</i>	0.03	0.03	0.03	0.02	0.06
<i>on network-based products</i>	nap	nap	nap	nap	nap

¹ For 2002, due to banknote migration, data are available only at an aggregated euro area level. ² M1 includes transferable deposits in foreign currencies. ³ M3 (currency in circulation + overnight deposits + deposits with agreed maturity up to two years + deposits redeemable at notice up to three months + repurchase agreements + money market fund shares/units + debt securities up to two years). For 2002, the currency in circulation component has been estimated, so that this figure is not completely comparable with those reported in previous years.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank ¹	7.79	7.30	9.33	10.16	8.51
<i>of which:</i>					
<i>required reserves</i> ²	7.78	9.95	11.23	13.30	13.78
<i>free reserves</i>	0.01	-2.64	-1.90	-3.14	-5.28
Transferable balances held at other banks ³	21.41	16.34	53.38	30.52	34.54
<i>Memo:</i>					
Institutions' borrowing from central bank ⁴	8.45	neg	neg	0.02	0.16

¹ Does not include institutions' borrowing from the central bank. ² Over the period end-December to end-January. ³ Only transferable balances of Dutch credit institutions. Statistical break in 1998 due to a change in reporting to the Netherlands Bank. The figures have not been consolidated since 1998 and include some branches. ⁴ For 1998, special loans and advances; thereafter, marginal lending facility.

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

	1998	1999	2000	2001	2002 ¹
Total banknotes issued	17.29	17.72	17.44	10.43	nap
<i>of which:</i>					
<i>NLG 1,000</i>	6.18	6.22	6.03	2.92	nap
<i>NLG 250</i>	2.27	2.20	2.06	1.12	nap
<i>NLG 100</i>	6.72	7.09	7.11	4.65	nap
<i>NLG 50</i>	0.78	0.80	0.82	0.55	nap
<i>NLG 25</i>	0.94	0.99	1.01	0.85	nap
<i>NLG 10</i>	0.38	0.39	0.40	0.32	nap
<i>NLG 5</i>	0.02	0.02	0.02	0.02	nap
Total coin issued	1.27	1.27	1.29	0.96	nap
<i>of which:</i>					
<i>NLG 5</i>	0.44	0.44	0.44	0.28	nap
<i>NLG 2.50</i>	0.22	0.22	0.22	0.16	nap
<i>NLG 1.00</i>	0.32	0.33	0.34	0.28	nap
<i>NLG 0.25</i>	0.15	0.15	0.16	0.13	nap
<i>NLG 0.10</i>	0.10	0.10	0.10	0.09	nap
<i>NLG 0.05</i>	0.04	0.04	0.04	0.03	nap
Total banknotes and coin issued	18.55	18.98	18.73	11.39	nap
Banknotes and coin held by credit institutions	1.43	1.67	1.80	2.26	nap
Banknotes and coin in circulation outside credit institutions	17.12	17.32	16.93	9.14	nap
<i>Memo:</i>					
Banknotes and coin in circulation outside the MFI sector in the euro area ²	323.4	350.8	348.4	239.7	341.2

¹ Following the introduction of euro banknotes and coin on 1 January 2002, these figures are provided solely at an aggregated euro area level (see also the memo item). ² For 2002, also includes the value of the legacy currencies.

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (EUR billions)
Central bank	1	4	nap	nap	nap
Credit institutions ²	102	3,234	20,800	nav	152.5
Postal institution	nap	2,304	nap	nap	nap
Total	103	5,542	20,800	nav	152.5
<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	32	nap	nav	nav	nav

¹ Offering cashless payment services. ² 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

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands)	24,000	24,800	26,000	25,800	26,400
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	6,568	6,673	6,921	7,142	7,530
<i>of which:</i>					
<i>open access</i>	6,568	6,673	6,921	7,142	7,530
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	425	450	470	490	480
<i>of which:</i>					
<i>at ATMs with open access</i>	425	450	470	490	480
<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 (EUR billions)	36.7	39.6	40.7	44.4	53.8
<i>of which:</i>					
<i>at ATMs with open access</i>	36.7	39.6	40.7	44.4	53.8
<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>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>
Debit function					
Cards with a debit function (thousands)	19,900	20,300	21,000	21,100	21,600
<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	134,000	145,575	155,620	165,773	177,168
Volume of transactions (millions)	595.0	700.3	801.5	954.4	1,068.6
<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)	25.8	32.0	37.3	44.2	50.6
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit function					
Cards with a credit function ¹	<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)

	1998	1999	2000	2001	2002
Electronic money function					
Cards with an e-money function (thousands)	17,900	20,100	20,900	21,000	17,400
Number of accepting terminals	107,589	125,807	133,548	148,207	164,863
Number of networks	2	2	2	2	2
Number of purchase transactions (millions)	17	22	25	31	87
Value of purchase transactions (EUR billions) ²	0.06	0.07	0.07	0.08	0.24
Number of loading transactions	nav	nav	nav	nav	nav
Number of loading terminals ³	7,009	7,086	7,248	4,258	4,823
Value of money loaded	nav	nav	nav	nav	nav
Float (EUR billions)	0.03	0.03	0.03	0.02	0.06
Delayed debit cards (charge cards)					
Cards with a delayed debit function (thousands) ⁴	4,100	4,500	5,000	5,000	5,100
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	42.1	44.1	46.8	47.5	45.6
Value of transactions (EUR billions)	3.9	4.4	5.2	5.3	5.3
<i>Memo:</i>					
Total number of cards in circulation (thousands)	24,000	24,800	26,000	25,800	26,400
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	17,900	20,100	20,900	21,000	17,400
<i>cards with a cheque guarantee function</i>	nav	nav	nav	nav	nav

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

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

	1998	1999	2000	2001	2002
Interpay	2,012.3	2,152.5	2,328.4	2,558.3	2,812.3
<i>of which:</i>					
<i>cheques</i>	29.3	16.7	8.8	3.4	0.1
<i>other</i>	1,983.0	2,135.8	2,319.6	2,554.9	2,812.3
TOP	3.5	3.3	3.7	4.0	4.5
Concentration ratio (in %)					
Interpay	96	96	93	93	94
TOP	72	62	73	67	56

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

	1998	1999	2000	2001	2002
Interpay	1,237.9	1,344.5	1,457.8	1,574.1	1,673.3
<i>of which:</i>					
<i>cheques</i>	2.2	1.4	0.8	0.3	<i>neg</i>
<i>other</i>	1,235.7	1,343.1	1,457.1	1,573.8	1,673.3
TOP	14,868.1	14,987.4	17,974.4	20,689.1	20,802.9
Concentration ratio (in %)					
Interpay	92	92	92	92	93
TOP	68	72	74	72	78

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

	1998	1999	2000	2001	2002
Instruments¹					
Cheques	46.6	26.7	14.2	5.3	0.1
<i>of which:</i>					
<i>face-to-face</i>	46.6	26.7	14.2	5.3	0.1
<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	595.0	700.3	801.5	954.4	1,069.6
<i>of which:</i>					
<i>face-to-face</i>	595.0	700.3	801.5	954.4	1,069.6
<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 ²	42.1	44.1	46.8	47.5	45.6
<i>of which:</i>					
<i>face-to-face</i>	42.1	44.1	46.8	47.5	45.6
<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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers	1,116.8	1,103.9	1,170.4	1,226.9	1,259.0
<i>of which:</i>					
<i>face-to-face</i>	1,116.8	1,103.9	1,170.4	1,226.9	1,259.0
<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	722.6	785.0	836.2	876.1	939.7
<i>of which:</i>					
<i>face-to-face</i>	722.6	785.0	836.2	876.1	939.7
<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>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	17.0	21.8	25.3	30.9	87.0
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total	2,540.1	2,681.8	2,894.3	3,141.1	3,400.9

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

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

	1998	1999	2000	2001	2002
Instruments¹					
Cheques	3.4	2.1	1.8	0.5	neg
<i>of which:</i>					
<i>face-to-face</i>	3.4	2.1	1.8	0.5	neg
<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	25.8	32.0	37.3	44.2	50.6
<i>of which:</i>					
<i>face-to-face</i>	25.8	32.0	37.3	44.2	50.6
<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 ²	3.9	4.4	5.2	5.3	5.3
<i>of which:</i>					
<i>face-to-face</i>	3.9	4.4	5.2	5.3	5.3
<i>PC or other terminal</i>	nav	nav	nav	nav	nav
<i>telebanking</i>	nap	nap	nap	nap	nap
<i>mobile phone</i>	nav	nav	nav	nav	nav
Credit transfers	2,395.8	2,366.9	2,863.6	3,279.9	3,293.4
<i>of which:</i>					
<i>face-to-face</i>	2,395.8	2,366.9	2,863.6	3,279.9	3,293.4
<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
Direct debits	125.7	141.0	162.0	174.6	187.7
<i>of which:</i>					
<i>face-to-face</i>	125.7	141.0	162.0	174.6	187.7
<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
Card-based electronic money	0.1	0.1	0.1	0.1	0.2
Network-based electronic money	nap	nap	nap	nap	nap
Total	2,554.6	2,546.4	3,069.9	3,505.2	3,537.2

¹ Excludes items initiated by banks; these data are not available. ² 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

	1998	1999	2000	2001	2002
Trading platforms					
Euronext Amsterdam ¹	70,978	57,170	70,524	78,410	93,908
Clearing houses					
Clearnet Amsterdam Stock Clearing	6,044	7,638	12,279	11,986	16,244
Clearnet Amsterdam Derivatives Clearing ²	61,431	46,590	55,540	63,080	73,379
Securities settlement systems					
Euroclear Netherlands ³	2,061	2,358	3,168	3,073	2,995
<i>of which:</i>					
<i>clearing</i>	<i>nav</i>	<i>474</i>	<i>590</i>	<i>499</i>	<i>473</i>
<i>deliveries against payment</i>	<i>764</i>	<i>984</i>	<i>1,432</i>	<i>1,532</i>	<i>1,516</i>
<i>free transfers</i>	<i>1,297</i>	<i>900</i>	<i>1,146</i>	<i>1,043</i>	<i>1,006</i>

¹ Including futures. ² Excluding futures. ³ Renamed from Necigef, due to the merger with Euroclear plc, the Dutch CSD.

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

	1998	1999	2000	2001	2002
Trading platforms					
Euronext Amsterdam ¹	369	406	626	576	538
Clearing houses					
Clearnet Amsterdam Stock Clearing	295	352	560	521	507
Clearnet Amsterdam Derivatives Clearing ¹	37	27	33	27	31
Securities settlement systems					
Euroclear Netherlands ²	417	639	984	959	726
<i>of which:</i>					
<i>clearing</i> ³	<i>nav</i>	<i>37</i>	<i>59</i>	<i>50</i>	<i>44</i>
<i>deliveries against payment</i>	<i>417</i>	<i>602</i>	<i>925</i>	<i>909</i>	<i>682</i>
<i>free transfers</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Excluding futures. The two sides of a trade are counted as a single transaction. ² Renamed from Necigef, due to the merger with Euroclear plc, the Dutch CSD. ³ Value of the cash leg of the clearing.

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

	1998	1999	2000	2001	2002
Trading platforms					
Euronext Amsterdam Stock Market					
Banks	nav	68	80	45	47
<i>of which:</i>					
<i>domestic</i>	nav	36	33	24	24
<i>foreign</i>	nav	32	47	21	23
Brokers/dealers	nav	72	198	92	101
<i>of which:</i>					
<i>domestic</i>	nav	42	172	49	49
<i>foreign</i>	nav	30	26	43	52
Others	nav	3	12	0	0
Total	nav	143	290	137	148
Euronext Amsterdam Derivative Markets					
Banks	nav	48	52	35	36
<i>of which:</i>					
<i>domestic</i>	nav	37	28	24	25
<i>foreign</i>	nav	11	24	11	11
Brokers/dealers	nav	112	192	190	195
<i>of which:</i>					
<i>domestic</i>	nav	109	164	171	171
<i>foreign</i>	nav	3	28	19	24
Others	nav	66	0	0	0
Total	nav	226	244	225	231
Clearing houses					
Clearnet Amsterdam Stock Clearing					
Banks	nav	29	24	18	17
<i>of which:</i>					
<i>domestic</i>	nav	27	19	16	15
<i>foreign</i>	nav	2	5	2	2
Brokers/dealers	nav	5	1	4	5
<i>of which:</i>					
<i>domestic</i>	nav	4	1	3	3
<i>foreign</i>	nav	1	0	1	2
Others	nav	1	0	0	0
Total	nav	35	25	22	22
Clearnet Amsterdam Derivatives Clearing					
Banks	nav	12	11	9	9
<i>of which:</i>					
<i>domestic</i>	nav	9	8	7	7
<i>foreign</i>	nav	3	3	2	2
Brokers/dealers	nav	2	1	5	5
<i>of which:</i>					
<i>domestic</i>	nav	1	1	4	3
<i>foreign</i>	nav	1	0	1	2
Others	nav	1	0	0	0
Total	nav	15	12	14	14

Table 11c (cont)

	1998	1999	2000	2001	2002
Securities settlement systems					
Euroclear Netherlands ¹					
Banks	nav	55	44	39	63
of which:					
domestic	nav	49	30	23	45
foreign	nav	6	14	16	18
Brokers/dealers	nav	3	1	1	1
of which:					
domestic	nav	3	1	1	1
foreign	nav	0	0	0	0
Others	nav	9	16	16	18
Total	nav	67	61	56	82

¹ Renamed from Necigef, due to the merger with Euroclear plc, the Dutch CSD.

Table 11d
Outstanding securities
 End of year

	1998	1999	2000	2001	2002
Euronext Amsterdam Stock Market					
Value of stocks listed (EUR billions)	603	812	782	655	445
Value of bonds listed (EUR billions)	nav	nav	265	nav	nav
Number of stocks listed ¹	800	781	754	766	1,201
Number of bonds listed	nav	nav	1,080	1,125	1,058
Euronext Amsterdam Derivative Markets					
Value of outstanding contracts (EUR billions)	nav	nav	nav	nav	nav
Number of options listed	nav	nav	56	55	56
Euroclear Netherlands²					
Nominal values registered (EUR billions) ³	253	801	932	863	673
Number of securities registered	1,846	2,266	3,498	3,980	2,826

¹ As from 2002, including warrants and NextTrack. ² Renamed from Necigef, due to the merger with Euroclear plc, the Dutch CSD. ³ 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

	1998	1999	2000	2001	2002
Clearnet Amsterdam Stock Clearing					
Netting ratio for cash over year ¹	nav	10	11	10	11
Netting ratio for securities over year	nav	nav	nav	nav	nav
Clearnet Amsterdam Derivatives Clearing					
Netting ratio for cash over year ¹	nav	nav	14	5	5
Netting ratio for securities over year	nav	nav	nav	nav	nav

¹ Net percentage of liquidity needed to settle all gross transactions.

Table 12
Participation in SWIFT by domestic institutions
 End of year

	1998	1999	2000	2001	2002
Members	28	23	25	25	25
<i>of which: live</i>	27	23	25	24	25
Sub-members	37	1	40	47	49
<i>of which: live</i>	36	39	39	45	48
Participants	9	9	25	32	33
<i>of which: live</i>	9	17	24	26	31
Total users	74	83	90	104	107
<i>of which: live</i>	72	79	88	95	104
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	26,868	36,397	54,030	67,955	78,290
<i>of which:</i>					
<i>category I</i>	8,398	9,909	11,498	14,065	16,093
<i>category II</i>	4,500	4,753	5,199	9,268	11,208
Total messages received	23,966	32,989	44,648	60,027	72,582
<i>of which:</i>					
<i>category I</i>	6,775	8,060	9,169	11,498	13,122
<i>category II</i>	2,857	3,180	3,454	7,063	9,044
Domestic traffic	3,051	7,062	12,774	23,007	30,314
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands)	3,922	3,951	4,018	4,131	4,171
GDP (SGD millions)	137,464	142,111	159,042	153,455	155,727
GDP per capita (SGD)	35,050	35,969	39,585	37,145	37,333
Exchange rate (SGD/USD): <i>year-end</i>	1.6605	1.6660	1.7315	1.8510	1.7365
<i>average</i>	1.6730	1.6975	1.7288	1.7917	1.7906

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

	1998	1999	2000	2001	2002
Notes and coin ¹	10,146	11,315	11,289	11,868	12,360
Transferable deposits ²	17,093	19,794	21,973	24,215	23,468
Narrow money supply (M1) ³	27,239	31,109	33,262	36,083	35,828
<i>Memo:</i>					
Broad money supply (M3) ⁴	173,581	186,184	182,913	190,317	188,815
Transferable deposits in foreign currencies	485	551	563	571	744
Outstanding value on e-money schemes <i>of which:</i>					
<i>on card-based products</i> ⁵	24	28	38	42	46
<i>on network-based products</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Currency in active circulation. ² Demand deposits of private non-bank customers resident in Singapore. ³ Currency in active circulation and demand deposits. ⁴ 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. ⁵ Outstanding NETS CashCard proceeds.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank <i>of which:</i>	5,431	7,524	5,691	6,971	6,463
<i>required reserves</i>	4,339	5,942	5,376	5,974	6,078
<i>free reserves</i>	1,092	1,582	315	997	385
Transferable balances held at other banks	nav	nav	nav	nav	nav
<i>Memo:</i>					
Institutions' borrowing from central bank	63	30	165	0	0

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

	1998	1999	2000	2001	2002
Total banknotes issued ¹	10,496	13,194	12,078	12,381	12,798
<i>of which:</i>					
SGD 10,000	1,084	1,288	1,140	1,177	1,196
SGD 1,000	2,947	3,618	3,339	3,621	3,940
SGD 500	585	521	415	371	342
SGD 100	667	785	807	819	823
SGD 50	3,661	5,169	4,565	4,572	4,648
SGD 25	10	10	10	10	10
SGD 20	132	129	127	125	124
SGD 10	786	987	949	945	957
SGD 5	152	171	180	184	186
SGD 2	316	362	392	405	421
SGD 1	156	155	154	152	151
Total coin issued ¹	643	673	694	715	733
<i>of which:</i>					
SGD 5	7	7	7	6	6
SGD 1	278	300	316	331	344
SGD 0.50	135	137	138	141	143
SGD 0.20	105	107	108	109	111
SGD 0.10	89	91	92	94	95
SGD 0.05	23	24	26	26	27
SGD 0.01	6	6	7	7	7
Total banknotes and coin issued ²	11,338	14,209	13,017	13,304	13,741
Banknotes and coin held by credit institutions ^{1,3}	998	2,557	1,489	1,234	1,176
Banknotes and coin in circulation outside credit institutions ^{1,4}	10,146	11,315	11,289	11,868	12,360

¹ Excludes commemorative and numismatic notes and coin. ² Includes commemorative and numismatic notes and coin.

³ Cash at banks (includes Brunei notes and coin). ⁴ Currency in active circulation.

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts	Number of internet-linked accounts	Value of accounts (SGD billions)
Central bank	1	3 ²	120 ^{3, 4}	nap	6.46
Credit institutions	182 ⁴	564 ⁴	nav	nav	190.00 ⁵
of which:					
banks ³	120 ⁴	444 ⁴	nav	nav	180.14 ⁵
merchant banks	55 ⁴	55 ⁴	nav	nav	nav
finance companies	7 ⁴	65 ⁴	nav	nav	9.86
Postal institution	nap	nap	nap	nap	nap
Total	183	567	120	nav	196.46
of which:					
virtual institutions	1	nap	nav	nav	nav
Branches of foreign banks	114 ⁴	184 ⁴	nav	nav	nav

¹ Offering cashless payment services. ² Representative offices in New York and London, which do not offer cashless payment services, and the main office in Singapore. ³ Includes local and foreign banks. ⁴ As at end-March 2003. ⁵ Non-bank customer deposits.

Table 6
Payment card functions and accepting devices

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands) ¹	3,014	3,177	2,982	3,078	5,913
Number of networks ²	2	2	2	2	3
Number of ATMs with a cash dispensing function	1,893	1,855	1,794	1,797	1,547
<i>of which:</i>					
<i>open access</i>	858	849	815	781	736
<i>limited access</i>	1,035	1,006	979	1,016	811
Volume of transactions (millions) ³	15.50	10.10	8.54	8.77	9.13
<i>of which:</i>					
<i>at ATMs with open access</i>	15.50	10.10	8.54	8.77	9.13
<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) ³	3.50	2.40	2.04	1.96	1.62
<i>of which:</i>					
<i>at ATMs with open access</i>	3.50	2.40	2.04	1.96	1.62
<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	1,893	1,855	1,794	1,797	1,547
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>
Debit function					
Cards with a debit function (thousands) ¹	3,014	3,177	2,982	3,078	5,913
<i>of which: retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks ⁴	1	1	1	1	1
Number of terminals ⁴	16,034	17,804	19,490	20,932	23,460
Volume of transactions (millions) ⁴	57.90	65.74	76.93	87.73	97.20
<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) ⁴	3.53	4.10	4.75	5.48	6.18
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit function⁵					
Cards with a credit function (thousands) ⁶	2,051	2,231	2,461	2,816	3,225
<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)	7.69	8.95	10.56	11.07	11.96
<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)

	1998	1999	2000	2001	2002
Electronic money function					
Cards with an e-money function (thousands)	2,193	3,464	4,697	5,639	9,776
Number of accepting terminals	10,594	14,196	16,270	17,944	42,486
Number of networks	1	1	1	1	2
Number of purchase transactions (millions)	26.32	76.96	100.10	102.20	702.1
Value of purchase transactions (SGD millions)	36.2	87.3	172.6	212.4	656.4
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)	23.5	28.0	37.9	41.8	97.9

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

Table 7

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

In millions

	1998	1999	2000	2001	2002
Singapore dollar cheque clearing system	87.34	92.18	91.26	91.60	90.28
Concentration ratio (%)	nav	74	76	76	86
US dollar cheque clearing system	0.28	0.38	0.39	0.40	0.44
Concentration ratio (%)	nav	63	60	58	63
IBG clearing system	34.44	29.38	29.98	33.64	45.98
Concentration ratio (%)	nav	77	75	73	84
EFTPOS	57.90	65.74	76.93	87.73	97.20
Concentration ratio (%)	100	100	100	100	100
SHIFT/MEPS ¹	1.88	1.87	1.91	2.07	2.04
Concentration ratio (%)	nav	nav	52	53	56

¹ MEPS replaced SHIFT in July 1998.

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

	1998	1999	2000	2001	2002
Singapore dollar cheque clearing system	459.2	489.3	453.2	417.8	380.3
Concentration ratio (%)	nav	62	64	69	81
US dollar cheque clearing system ¹	12.2	15.1	21.1	19.6	19.7
Concentration ratio (%)	nav	36	34	59	61
IBG clearing system	69.5	66.1	72.1	80.7	91.8
Concentration ratio (%)	nav	72	69	69	74
EFTPOS	3.5	4.1	4.7	5.5	6.2
Concentration ratio (%)	100	100	100	100	100
SHIFT/MEPS ²	9,042.9	9,236.6	9,580.5	11,551.1	10,034.7
Concentration ratio (in %)	nav	nav	nav	nav	nav

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

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

	1998	1999	2000	2001	2002
Instruments					
Cheques ^{1,2}	87.62	92.56	91.65	92.00	90.73
of which:					
face-to-face	87.62	92.56	91.65	92.00	90.73
PC or other terminal	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
telebanking	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
mobile phone	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by debit card ³	73.40	75.84	85.47	96.50	106.33
of which:					
face-to-face	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
PC or other terminal	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
telebanking	73.40	75.84	85.47	96.50	106.33
mobile phone	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
of which:					
face-to-face	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
PC or other terminal	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
telebanking	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
mobile phone	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers ^{1,4}	15.65	13.89	14.60	16.76	17.71
of which:					
face-to-face	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
PC or other terminal	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
telebanking	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
mobile phone	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ^{1,5}	20.66	17.36	17.29	18.95	30.31
of which:					
face-to-face	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
PC or other terminal	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
telebanking	20.66	17.36	17.29	18.95	30.31
mobile phone	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	26.32	76.96	100.10	102.20	702.10
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total	223.65	276.60	309.11	326.41	947.18

¹ Interbank transactions only. ² Includes both SGD and USD cheques. ³ Sum of shared ATM and EFTPOS transactions.
⁴ Sum of IBG and MEPS transactions. ⁵ IBG transactions.

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

	1998	1999	2000	2001	2002
Instruments					
Cheques ^{1, 2, 3}	471.5	504.4	474.3	437.4	400.0
<i>of which:</i>					
<i>face-to-face</i>	471.5	504.4	474.3	437.4	400.0
<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 ⁴	7.0	6.5	6.8	7.4	7.8
<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>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>telebanking</i>	7.0	6.5	6.8	7.4	7.8
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Payments by credit card ⁵	7.7	8.9	10.6	11.1	12.0
<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 ^{1, 6}	9,096.9	9,287.6	9,633.9	11,610.9	10,098.9
<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</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	9,096.9	9,287.6	9,633.9	11,610.9	10,098.9
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ^{1, 7}	15.5	15.1	18.7	20.9	27.6
<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>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>telebanking</i>	15.5	15.1	18.7	20.9	27.6
<i>mobile phone</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Card-based electronic money	neg	0.1	0.2	0.2	0.7
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total	9,598.7	9,822.6	10,144.5	12,087.9	10,547.0

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

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

	1998	1999	2000	2001	2002
Trading platforms					
SGX (millions of securities traded)	74,244	155,803	99,301	93,066	111,837
Clearing houses and securities settlement systems					
CDP (millions of securities)	74,244	155,803	99,301	93,066	111,837
DCSS	92	627	1,666	4,499	5,313
SHIFT/MEPS (millions of government securities) ¹	0.02	0.02	0.02	0.05	0.05

¹ 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

	1998	1999	2000	2001	2002
Trading platforms					
SGX	98.7	196.9	172.0	131.7	118.7
Clearing houses and securities settlement systems					
CDP	98.7	196.9	172.0	131.7	118.7
DCSS	0.2	0.9	5.0	9.6	9.1
SHIFT/MEPS ¹	62.0 ²	144.1	173.5	469.8	742.2

¹ MEPS replaced SHIFT in July 1998. ² From July to December 1998.

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

	1998	1999	2000	2001	2002
Trading platforms					
SGX					
Member companies	31	30	32	31	25
Stockbroking members	108	111	126	109	105
Dealers	868	1,052	1,118	960	903
Remisers	2,240	2,443	2,530	2,431	2,377
Clearing houses and securities settlement systems					
CDP depositors (in thousands) ¹	980	1,012	1,080	1,111	1,132
CDP depository agents ¹	95	90	87	85	76
DCSS	53	57	63	50	52
SHIFT/MEPS ²	154	142	140	133	120

¹ As at end-June. ² As at end-March. MEPS replaced SHIFT in July 1998.

Table 11d
Outstanding securities
End of year

	1998	1999	2000	2001	2002
SGX					
Value of equities issued (SGD billions)	355	605	539	561	435
Volume of equities issued (billions)	177	209	260	314	293
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)	302	331	379	466	452
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
SGS					
Value of bills issued (SGD billions)	9	12	13	15	17
Value of bonds issued (SGD billions)	20	23	30	39	41

Table 11e
Netting ratio in clearing systems

Details are not available.

Table 12
Participation in SWIFT by domestic institutions
 End of year

	1998	1999	2000	2001	2002
Members	11	9	9	9	6
<i>of which: live</i>	11	9	9	9	6
Sub-members	147	143	155	155	141
<i>of which: live</i>	147	142	153	151	140
Participants	30	29	17	17	16
<i>of which: live</i>	28	26	17	17	16
Total users	188	181	181	181	163
<i>of which: live</i>	186	177	179	177	162
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	20,496	19,605	19,705	19,870	20,428
<i>of which:</i>					
<i>category I</i>	2,704	2,850	3,081	3,223	3,394
<i>category II</i>	6,330	5,413	5,057	4,621	4,506
Total messages received	17,368	17,077	17,290	17,442	18,749
<i>of which:</i>					
<i>category I</i>	2,564	2,769	3,004	3,197	3,390
<i>category II</i>	1,219	1,295	1,343	1,437	1,387
Domestic traffic	3,233	2,817	2,774	2,791	2,764
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands)	8,851	8,858	8,871	8,896	8,919
GDP (SEK billions)	1,905.3	2,004.7	2,196.8	2,266.6	2,339.9
GDP per capita (SEK)	215,264	226,315	247,634	254,791	262,356
Exchange rate (SEK/USD):					
<i>year-end</i>	8.1320	8.5233	9.4909	10.5540	8.7278
<i>average</i>	7.9538	8.2711	9.1713	10.3432	9.7194

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

	1998	1999	2000	2001	2002
Notes and coin	77.9	87.2	89.3	96.7	95.9
Transferable deposits	756.0	806.2	839.6	926.5	965.9
Other ¹	9.5	33.7	17.3	15.7	24.3
Narrow money supply (M1)	nav	nav	nav	nav	nav
<i>Memo:</i>					
Broad money supply (M3) ²	843.4	927.0	946.1	1,039.0	1,086.1
Transferable deposits in foreign currencies	31.4	44.7	54.2	57.0	59.4
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>	neg	neg	neg	neg	neg

¹ Postal giro accounts and certificates of deposit. ² 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 (IPSS) are not included in the money supply.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank	1.7	4.5	0.1	neg	0.1
<i>of which:</i>					
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	1.7	4.5	0.1	neg	0.1
Transferable balances held at other banks	113.4	94.2	74.7	120.9	88.2
<i>Memo:</i>					
Institutions' borrowing from central bank	29.3	34.4	45.8	60.3	23.4

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

	1998	1999	2000	2001	2002
Total banknotes issued	82.3	94.2	93.2	102.4	102.0
<i>of which:</i>					
SEK 1,000	41.0	46.8	45.9	48.4	46.9
SEK 500	29.2	35.0	35.5	40.7	42.0
SEK 100	9.4	9.7	8.9	10.4	10.0
SEK 50	1.0	1.0	1.0	1.1	1.1
SEK 20	1.4	1.4	1.5	1.5	1.6
SEK 10	0.3	0.2	0.2	0.2	0.2
SEK 5	0.1	0.1	0.1	0.1	0.1
Total coin issued	4.0	4.2	4.4	4.7	5.0
Total banknotes and coin issued	86.3	98.5	97.7	107.1	107.0
Banknotes and coin held by credit institutions	8.4	11.3	8.4	10.4	11.1
Banknotes and coin in circulation outside credit institutions	77.9	87.2	89.3	96.7	95.9

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (SEK billions)
Central bank	1	1	nap	nap	nap
Commercial banks	49	1,701	nav	nav	1,173.4
Savings banks	77	251	nav	nav	71.6
Cooperative and rural banks	nav	nav	nav	nav	nav
Postal institution	1	1,200	nav	nav	nav
Total	128	3,153	nav	nav	1,245.0
<i>of which:</i>					
virtual institutions	6	1	nav	nav	53.6
Branches of foreign banks	18	69	nav	nav	55.5

¹ Offering cashless payment services.

Table 6
Payment card functions and accepting devices

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands)	4,841	4,610	4,892	4,769	5,734
Number of networks	1	1	1	1	1
Number of ATMs with a cash dispensing function	2,485	2,580	2,617	2,567	2,647
<i>of which:</i>					
<i>open access</i>	2,485	2,580	2,617	2,567	2,647
<i>limited access</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Volume of transactions (millions)	333	310	321	335	321
<i>of which:</i>					
<i>at ATMs with open access</i>	333	310	321	335	321
<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)	287	257	271	282	269
<i>of which:</i>					
<i>at ATMs with open access</i>	287	257	271	282	269
<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>
Debit function					
Cards with a debit function (thousands)	3,396	4,179	4,570	4,818	4,894
<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	74,400	81,135	87,133	88,223	102,021
Volume of transactions (millions)	160	198	256	326	509
<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)	97	119	143	185	297
<i>of which: transactions with retailer cards</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit function					
Cards with a credit function (thousands)	2,165	2,258	2,802	2,700	3,440
<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	74,400	81,135	87,133	88,223	102,021
Volume of transactions (millions)	16	17	20	24	19
<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)	11	13	17	19	18
<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)

	1998	1999	2000	2001	2002
Electronic money function					
Cards with an e-money function (thousands)	205	540	593	557	490
Number of accepting terminals	33,938	43,921	43,000	47,000	37,909
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	2.0	4.2	2.9	1.5	0.7
Value of purchase transactions (SEK billions)	0.1	0.2	0.2	0.1	neg
Number of loading transactions (millions)	0.5	1.0	0.6	0.3	0.1
Number of loading terminals	5,680	6,376	6,918	7,001	6,564
Value of money loaded (SEK billions)	0.2	0.3	0.2	0.1	nav
Float (SEK billions)	neg	0.1	0.1	neg	nav
Delayed debit cards (charge cards)					
Cards with a delayed debit function (thousands)	787	787	1,009	1,025	772
Number of terminals	74,400	81,135	87,133	88,223	102,021
Volume of transactions (millions)	36	40	47	50	51
Value of transactions (SEK billions)	40	42	51	52	49
<i>Memo:</i>					
Total number of cards in circulation (thousands)	11,226	11,834	12,857	12,844	15,330
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	3,396	4,179	4,570	4,818	4,894
<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

	1998	1999	2000	2001	2002
K-RIX	0.30	0.30	0.50	0.66	1.10
E-RIX ¹	nap	0.05	0.06	0.07	0.10
Bankgirot, BGC	315	338	351	345	363
Dataclearing	91	85	78	67	73
Postgirot ²	472	458	454	450	127
Concentration ratio	nav	nav	nav	nav	nav

¹ Total volume of domestic and cross-border payments sent via TARGET. ² Lower volume of interbank transactions reported for 2002 is due to the purchase of the Postgirot system by a Swedish bank in the course of the year. Only credit transfers between the former Postgirot system and other banks that are not processed through the Bankgirot system are now reported.

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

	1998	1999	2000	2001	2002
K-RIX	91,701	100,924	107,210	113,381	114,017
E-RIX ¹	nap	12,735	14,509	13,083	12,686
Bankgirot, BGC	2,912	3,269	3,733	3,885	4,043
Dataclearing	2,191	1,511	1,348	1,108	1,208
Postgirot ²	4,796	4,064	4,086	3,799	1,200
Concentration ratio	nav	nav	nav	nav	nav

¹ Total value of domestic and cross-border payments sent via TARGET. ² Lower value of interbank transactions reported for 2002 is due to the purchase of the Postgirot system by a Swedish bank in the course of the year. Only credit transfers between the former Postgirot system and other banks that are not processed through the Bankgirot system are now reported.

Table 9
**Indicators of use of various cashless payment instruments:
 volume of transactions¹**
 In millions

	1998	1999	2000	2001	2002
Instruments					
Cheques	4	4	2	2	1
<i>of which:</i>					
<i>face-to-face</i>	4	4	2	2	1
<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	160	198	256	326	509
<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 ²	53	57	67	74	70
<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	724	797	793	764	444
<i>of which:</i>					
<i>face-to-face</i>	175	171	154	128	132
<i>PC or other terminal</i>	549	626	639	636	312
<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	74	85	91	98	119
<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>	74	85	91	98	119
<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	2.0	4.2	2.9	1.5	0.9
Network-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total	1,017	1,145	1,212	1,265	1,145

¹ Excludes items initiated by banks; these data are not available. ² Includes payments by delayed debit card.

Table 10
**Indicators of use of various cashless payment instruments:
 value of transactions¹**
 In billions of SEK

	1998	1999	2000	2001	2002
Instruments					
Cheques	43	30	22	16	14
<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	97	119	143	185	297
<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 ²	52	55	68	71	67
<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	9,689	8,619	8,910	8,531	6,201
<i>of which:</i>					
<i>face-to-face</i>	1,407	1,388	1,330	1,190	854
<i>PC or other terminal</i>	8,282	7,231	7,580	7,341	5,348
<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	210	227	257	261	250
<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	0.2	0.3	0.2	0.1	0.1
Network-based electronic money	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total	10,091	9,050	9,400	9,064	6,829

¹ Excludes items initiated by banks; these data are not available. ² Includes payments by delayed debit card.

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

	1998	1999	2000	2001	2002
CLICK and SAXESS					
Volume of trades - derivatives	47.9	58.0	57.9	66.6	64.1
Volume of trades - Avista	6.4	8.4	13.8	10.6	9.9
Stockholmsbörsen Clearing					
Volume of trades cleared	47.9	58.0	57.9	66.6	64.1
VPC AB					
Volume of settlement instructions	5.8	8.9	7.7	6.1	10.9
<i>Government securities</i>	0.5	0.4	0.4	0.4	0.4
<i>Equities</i>	5.3	8.5	7.3	5.6	10.5

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

	1998	1999	2000	2001	2002
CLICK and SAXESS					
Value of trades	1,830	2,609	4,456	3,994	2,702
Stockholmsbörsen Clearing					
Value of trades cleared	nav	nav	nav	nav	nav
VPC AB					
Value of settlement instructions	97,914	88,376	75,783	87,833	88,732
<i>Government securities</i>	94,782	84,227	68,743	81,826	84,366
<i>Equities</i>	3,132	4,149	7,040	6,007	4,366

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

	1998	1999	2000	2001	2002
CLICK and SAXESS	53	57	63	84	83
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>
Brokers/dealers	13	12	16	26	26
<i>of which:</i>					
<i>domestic</i>	13	12	16	26	26
<i>foreign</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Members, banks and brokers, foreign-owned	12	12	9	9	5
Members, banks and brokers, remote	20	25	30	41	46
Members, derivatives	40	44	45	43	41
OM Stockholm Exchange Clearing					
Banks	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Brokers/dealers	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
VPC AB	57	51	55	47	45
Banks	19	18	21	18	16
<i>of which:</i>					
<i>domestic</i>	11	11	11	13	10
<i>foreign</i>	8	7	10	5	6
Brokers/dealers	22	22	25	19	16
<i>of which:</i>					
<i>domestic</i>	19	19	23	18	15
<i>foreign</i>	3	3	2	1	1
Others	16	11	9	10	13

Table 11d
Outstanding securities
 End of year

	1998	1999	2000	2001	2002
SAXESS					
Value of stocks listed (SEK billions)	2,413	3,717	3,583	2,856	1,780
Value of other securities listed	nav	nav	nav	nav	nav
Number of stocks listed	276	300	311	305	297
Number of other securities listed	nav	nav	nav	nav	nav
VPC AB					
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

	1998	1999	2000	2001	2002
VPC AB					
Netting ratio for cash over year	2	3	3	3	3.2
Netting ratio for securities over year	5	5	4	3	3.2

Table 12
Participation in SWIFT by domestic institutions
 End of year

	1998	1999	2000	2001	2002
Members	7	7	7	8	8
<i>of which: live</i>	7	7	7	8	8
Sub-members	13	12	11	10	10
<i>of which: live</i>	13	11	11	10	10
Participants	9	13	13	12	13
<i>of which: live</i>	9	13	12	11	13
Total users	29	32	31	30	31
<i>of which: live</i>	29	31	30	29	31
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	14,628	17,692	22,577	24,573	25,828
<i>of which:</i>					
<i>category I</i>	5,389	5,890	6,496	6,927	7,104
<i>category II</i>	2,866	3,168	3,433	3,501	3,562
Total messages received	11,845	13,950	16,844	18,021	19,627
<i>of which:</i>					
<i>category I</i>	4,122	4,636	5,194	5,760	6,143
<i>category II</i>	2,942	3,656	4,063	4,103	4,015
Domestic traffic	2,398	3,048	3,519	3,969	4,098
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands) ¹	7,132	7,167	7,209	7,260	7,348
GDP (CHF billions)	380.0	388.5	405.8	413.9	417.3
GDP per capita (CHF)	53,279	54,210	56,287	57,004	56,792
Exchange rate (CHF/USD): <i>year-end</i>	1.3772	1.5980	1.6353	1.6782	1.4410
<i>average</i>	1.4485	1.5027	1.6886	1.6866	1.5556

¹ Yearly average.

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

	1998	1999	2000	2001	2002
Notes and coin	30.2	31.6	32.0	36.0	35.4
Transferable deposits ¹	95.1	99.8	97.0	104.7	121.3
Other ²	69.3	75.5	73.7	79.5	83.7
Narrow money supply (M1) ³	194.5	206.9	202.7	220.2	240.4
<i>Memo:</i>					
Broad money supply ⁴	473.0	477.5	472.1	498.2	519.3
Transferable deposits in foreign currencies	19.1	23.2	23.9	26.6	25.1
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>	nav	nav	nav	nav	nav

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

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank ¹	7.7	10.5	7.7	7.9	7.6
Transferable balances held at other banks	51.2	41.9	50.3	46.0	40.0
<i>Memo:</i>					
Institutions' borrowing from central bank (ie lombard credits)	neg	neg	neg	neg	neg

¹ Banks have to meet certain liquidity requirements, but the amount concerned has to 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

	1998	1999	2000	2001	2002
Total banknotes issued	33,209.9	37,175.9	35,485.7	39,844.7	39,600.2
<i>of which:</i>					
CHF 1,000	17,189.3	19,382.3	18,942.1	21,471.1	21,547.5
CHF 500	948.4	603.7	404.8	306.5	236.4
CHF 200	4,211.5	5,455.9	5,120.0	6,105.6	6,167.8
CHF 100	7,485.3	8,147.1	7,558.7	8,280.9	8,063.9
CHF 50	1,655.6	1,797.3	1,738.3	1,874.7	1,770.3
CHF 20	1,119.4	1,171.6	1,142.4	1,211.7	1,221.9
CHF 10	600.4	618.0	579.4	594.4	592.4
Total coin issued	2,213.9	2,251.2	2,295.2	2,324.6	2,339.7
Total banknotes and coin issued	35,423.8	39,427.1	37,780.9	42,169.3	41,939.9
Banknotes and coin held by credit institutions and Postfinance	5,321.0	7,738.0	5,791.0	6,226.0	6,505.0
Banknotes and coin in circulation outside credit institutions and Postfinance	30,102.8	31,689.1	31,989.9	35,943.3	35,434.9

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (CHF billions)
Central bank ²	1	6	0.5	nav	5.1 ³
Credit institutions	316	2,724	nav	nav	88.9 ⁴
Postfinance	1	2,921	2,577	nav	26.7
Total	318	5,651	nav	nav	120.7
<i>of which:</i>					
virtual institutions	4 ⁵	nav	nav	nav	nav
Branches of foreign banks	25	43	nav	nav	0.6
Private banks	15	23	nav	nav	4.9

¹ Offering cashless payment services. ² The Swiss National Bank has two head offices (Berne and Zurich). Only two of the six branches provide cashier services. ³ Not included in the figure for M1 in Table 2. ⁴ 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. ⁵ Only institutions with effective business activities.

Table 6
Payment card functions and accepting devices

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands)	7,104	7,927	8,279	8,644	9,056
Number of networks	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>	4,579	4,692	4,866	5,042	5,187
<i>limited access</i>	nav	nav	nav	nav	nav
Volume of transactions (millions) ¹	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>at ATMs with open access</i>	80.4	87.2	130.1	145.0	157.7
<i>at ATMs with limited access</i>	nav	nav	nav	nav	nav
Value of transactions (CHF billions) ¹	nav	nav	nav	nav	nav
<i>of which:</i>					
<i>at ATMs with open access</i>	21.0	22.7	25.9	27.6	27.9
<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
Debit function					
Cards with a debit function (thousands)	4,671	5,134	5,227	5,410	5,798
<i>of which: retailer cards</i>	nav	nav	nav	nav	nav
Number of networks ²	2	2	2	2	2
Number of terminals	51,053	61,631	67,541	73,866	80,655
Volume of transactions (millions)	106.0	136.6	172.0	201.7	226.2
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Value of transactions (CHF billions)	9.8	15.6	26.0	34.1	38.1
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Credit function					
Cards with a credit function (thousands)	2,654	3,041	3,131	3,281	3,333
<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) ³	69.9	86.4	75.1	80.4	81.7
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav
Value of transactions (CHF billions) ³	13.8	15.8	14.6	15.5	15.3
<i>of which: transactions with retailer cards</i>	nav	nav	nav	nav	nav

Table 6 (cont)

	1998	1999	2000	2001	2002
Electronic money function					
Cards with an e-money function (thousands)	2,953	3,137	3,355	3,524	3,692
Number of accepting terminals	18,498	22,948	27,215	31,290	33,508
Number of networks	1	1	1	1	1
Number of purchase transactions (millions)	4.1	10.7	18.0	19.8	20.0
Value of purchase transactions (CHF billions)	neg	neg	0.1	0.1	0.1
Number of loading transactions	nav	nav	nav	nav	nav
Number of loading terminals	18,498	22,948	27,215	31,290	33,508
Value of money loaded	nav	nav	nav	nav	nav
Float	nav	nav	nav	nav	nav
Delayed debit cards (charge cards)					
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>Memo:</i>					
Total number of cards in circulation (thousands)	7,550	8,266	8,442	8,814	9,131
<i>of which:</i>					
<i>cards with a combined debit, cash and e-money function</i>	2,958	3,137	3,355	3,524	3,692
<i>cards with a cheque guarantee function</i>	4,760	5,225	5,328	5,533	5,798

¹ From 2000 including cash withdrawals with credit card. ² EC-Direct and Postomat Plus. ³ American Express, Diners Club, Eurocard/MasterCard and Visa.

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

	1998	1999	2000	2001	2002
Swiss Interbank Clearing (SIC)	134.4	141.7	149.5	161.1	177.0
Payments on data carrier or file transfer ¹	98.8	104.5	105.9	103.7	103.3
Cheques	3.7	3.1	2.4	1.8	1.0
Concentration ratio in SIC (in %)	53.2	52.2	54.5	54.4	55.1

¹ 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

	1998	1999	2000	2001	2002
Swiss Interbank Clearing (SIC)	46,341.0	43,285.0	44,621.0	45,378.0	44,750.2
Payments on data carrier or file transfer ¹	342.8	367.7	384.4	379.1	356.4
Cheques	16.9	14.5	11.6	8.9	6.2
Concentration ratio in SIC (in %)	72.7	70.3	67.7	65.7	62.9

¹ 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

	1998	1999	2000	2001	2002
Instruments					
Cheques ¹	7.7	6.7	11.2	7.2	4.5
of which:					
face-to-face	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
PC or other terminal	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
telebanking	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
mobile phone	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by debit card ²	106.0	136.6	172.0	201.7	226.2
of which:					
face-to-face	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
PC or other terminal	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
telebanking	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
mobile phone	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Payments by credit card ³	69.9	86.4	71.5	80.4	81.7
of which:					
face-to-face	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
PC or other terminal	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
telebanking	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
mobile phone	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Credit transfers ⁴	554.0	586.0	545.2	503.2	537.7
of which:					
face-to-face	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
PC or other terminal	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
telebanking	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
mobile phone	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ⁵	27.0	30.4	46.1	47.6	50.0
of which:					
face-to-face	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
PC or other terminal	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
telebanking	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
mobile phone	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card-based electronic money	4.1	10.7	18.0	19.8	20.0
Network-based electronic money	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total	768.7	856.8	863.9	859.9	920.1

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

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

	1998	1999	2000	2001	2002
Instruments					
Cheques ¹	16.9	14.9	27.7	18.5	13.1
<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 debit card ²	9.8	15.6	26.0	34.1	38.1
<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 ³	13.8	15.8	14.6	15.5	15.3
<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 ⁴	47,934.6	45,016.9	46,519.6	46,743.4	46,085.9
<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</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 ⁵	49.9	60.5	70.8	72.4	72.8
<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>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	0.1	0.1	0.1
Network-based electronic money	nap	nap	nap	nap	nap
Total	48,024.9	45,123.8	46,658.7	46,884.0	46,225.3

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

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

	1998	1999	2000	2001	2002
Trading platforms					
SWX Swiss Exchange	10.9	9.6	12.5	11.5	13.0
Clearing houses					
Eurex	10.5	17.3	20.4	30.7	44.6
Securities settlement systems					
SIS SegalInterSettle	13.0	11.7	14.5	13.4	15.3

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

	1998	1999	2000	2001	2002
Trading platforms					
SWX Swiss Exchange	1,287.0	1,081.3	1,324.5	1,254.9	1,209.2
Clearing houses					
Eurex	38,551.8	55,970.9	56,796.3	76,930.4	82,157.2
Securities settlement systems					
SIS SegalInterSettle	2,896.9	4,067.0	5,759.5	6,447.0	7,467.0

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

	1998	1999	2000	2001	2002
Trading platforms					
SWX Swiss Exchange	59	84	102	109	109
Clearing houses					
Eurex	313	414	428	427	424
Securities settlement systems					
SIS SegalInterSettle	350	359	383	433	489

Table 11d
Outstanding securities
 End of year

	1998	1999	2000	2001	2002
SIS SegalInterSettle					
Value of securities held (CHF billions)	1,758	1,951	2,131	1,981	1,580
<i>of which:</i>					
<i>domestic</i>	1,563	1,714	1,803	1,648	1,334
<i>foreign</i>	195	237	328	333	246
Volume of securities held	48,844	56,735	66,440	71,739	71,865
<i>of which:</i>					
<i>domestic</i>	12,660	13,455	15,676	17,011	18,476
<i>foreign</i>	36,184	43,280	50,764	54,728	53,389

Source: SIS SegalInterSettle Annual Report.

Table 11e
Netting ratio in clearing systems

Details are not available.

Table 12
Participation in SWIFT by domestic institutions

	1998	1999	2000	2001	2002
Members	127	95	102	101	98
<i>of which: live</i>	125	95	101	100	98
Sub-members	77	77	79	87	84
<i>of which: live</i>	77	77	78	84	83
Participants	20	58	65	66	68
<i>of which: live</i>	16	55	64	64	67
Total users	224	230	246	254	250
<i>of which: live</i>	218	227	243	248	248
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
In thousands

	1998	1999	2000	2001	2002
Total messages sent	45,963	48,422	54,599	65,791	75,145
<i>of which:</i>					
<i>category I</i>	11,109	10,938	10,396	11,410	11,890
<i>category II</i>	9,395	7,876	8,067	9,311	9,174
Total messages received	43,825	46,718	53,412	60,002	66,751
<i>of which:</i>					
<i>category I</i>	7,720	7,619	7,511	8,304	8,274
<i>category II</i>	6,026	5,643	5,577	5,708	5,594
Domestic traffic	8,764	10,203	10,357	12,590	16,141
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands) ^{1, 2}	58,305	58,481	58,643	59,031	59,207
GDP (GBP billions)	859.38	902.46	950.42	993.12	1,043.62
GDP per capita (GBP) ²	14,739	15,432	16,207	16,824	17,627
Exchange rate (GBP/USD):					
<i>year-end</i>	<i>0.6046</i>	<i>0.6189</i>	<i>0.6707</i>	<i>0.6905</i>	<i>0.6203</i>
<i>average</i>	<i>0.6036</i>	<i>0.6183</i>	<i>0.6614</i>	<i>0.6947</i>	<i>0.6665</i>

¹ Average for the year. ² Figures revised following the 2001 UK census.

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

	1998	1999	2000	2001	2002
Notes and coin	25.6	28.2	30.2	32.5	34.0
Transferable deposits	491.3	532.9	570.1	619.2	672.4
Narrow money supply (M2)	515.0	559.2	598.3	649.7	704.3
<i>Memo:</i>					
Broad money supply	783.2	816.5	884.8	942.5	1,007.6
Transferable deposits in foreign currencies	60.5	65.2	79.6	95.7	81.6
Outstanding value on e-money schemes	neg	neg	neg	neg	nav
<i>of which:</i>					
<i>on card-based products</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>neg</i>	<i>nav</i>
<i>on network-based products</i>	<i>neg¹</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>

¹ A small trial scheme was run during 1998.

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

	1998	1999	2000	2001	2002
Transferable balances held at central bank	1.60	2.06	1.56	1.71	1.85
<i>of which:</i>					
<i>required reserves</i> ¹	1.21	1.30	1.42	1.55	1.68
<i>free reserves</i>	0.39	0.76	0.14	0.15	0.17
Transferable balances held at other banks ²	232.3	228.8	255.3	297.0	361.1
<i>Memo:</i>					
Institutions' borrowing from central bank ³	9.9	14.6	20.8	20.4	21.9

¹ 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. ² Includes some time deposits. ³ 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

	1998	1999	2000	2001	2002
Total banknotes issued ^{1,2}	23,663	26,662	28,087	30,104	32,286
<i>of which:</i>					
<i>GBP 50</i>	3,992	4,235	4,668	5,114	5,148
<i>GBP 20</i>	12,378	14,469	15,504	14,209	16,187
<i>GBP 10</i>	6,205	6,791	6,803	9,816	9,743
<i>GBP 5</i>	1,088	1,167	1,112	965	1,209
<i>GBP 1</i> ³	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total coin issued ⁴	2,318	2,511	2,711	2,887	3,009
<i>of which:</i>					
<i>GBP 5</i>	<i>nap</i>	14 ⁵	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>GBP 2</i>	133	264	326	371	410
<i>GBP 1</i>	1,111	1,089	1,251	1,307	1,341
<i>GBP 0.50</i>	250	271	289	317	333
<i>GBP 0.20</i>	343	359	354	374	391
<i>GBP 0.10</i>	144	150	138	145	149
<i>GBP 0.05</i>	164	177	154	163	168
<i>GBP 0.02</i>	95	102	110	115	119
<i>GBP 0.01</i>	78	85	90	95	98
Total banknotes and coin issued ⁶	32,549	37,957	38,583	39,491	41,150
Banknotes and coin held by credit institutions ⁶	6,951	9,728	8,362	7,031	7,178
Banknotes and coin in circulation outside credit institutions ⁶	25,598	28,229	30,221	32,460	33,972

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

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ¹	Number of accounts (thousands)	Number of internet-linked accounts ²	Value of accounts (GBP billions)
Central bank	1	1 ³	nav	0	} 672.4 ⁴
Credit institutions	447	14,500 ⁵	143,700 ^{5,6}	12,883,000 ⁵	
Postal institution	1	17,500	13,900 ^{5,7}	nav	1.4 ^{5,7}
Total	449	32,000 ⁵	157,600 ⁵	12,883,000 ⁵	673.8
<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	197	nav	nav	nav	nav

¹ Offering cashless payment services. ² Number of accounts associated with internet services (credit transfers, payment of bills, etc carried out via the internet). ³ The central bank also has two outlets for note issuance and 12 regional agencies for economic intelligence gathering purposes. ⁴ The central bank and credit institutions figure is amalgamated. ⁵ Estimated figure. ⁶ 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. ⁷ 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

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (thousands)	107,485	112,659	120,682	132,623	142,092
Number of networks	3	1	1	1	1
Number of ATMs with a cash dispensing function	24,574	27,379	33,000	36,666	40,825
<i>of which:</i>					
<i>open access</i>	24,574	27,379	33,000	36,666	40,825
<i>limited access</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Volume of transactions (millions)	1,850	1,968	2,027	2,174	2,268
<i>of which:</i>					
<i>at ATMs with open access</i>	1,850	1,968	2,027	2,174	2,268
<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)	98	108	113	127	136
<i>of which:</i>					
<i>at ATMs with open access</i>	98	108	113	127	136
<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	9,338	11,594	11,880	14,666	17,963
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>
Debit function					
Cards with a debit function (thousands)	42,529	46,083	49,730	54,305	59,419
<i>of which: retailer cards¹</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 ²	610,000	700,000	735,000	772,000	810,600
Volume of transactions (millions) ³	1,767	2,100	2,385	2,756	3,063
<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) ³	55.7	67.0	79.2	99.0	112.7
<i>of which: transactions with retailer cards</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Credit function⁴					
Cards with a credit function (thousands)	56,885	41,424	47,080	51,701	58,794
<i>of which: retailer cards⁵</i>	18,586	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of networks	2	2	2	2	2
Number of terminals ²	610,000	700,000	735,000	772,000	810,600
Volume of transactions (millions) ³	1,184	1,301	1,413	1,504	1,647
<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) ³	60.2	70.4	78.8	85.6	96.3
<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)

	1998	1999	2000	2001	2002
Electronic money function⁶					
Cards with an e-money function (thousands)	140	160	nav	nav	nav
Number of accepting terminals	1,642	1,921	nav	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	nav
Number of loading transactions (millions)	0.19	0.35	neg	neg	nav
Number of loading terminals	nav	nav	nav	nav	nav
Value of money loaded	neg	neg	neg	neg	nav
Float	neg	neg	neg	neg	nav
Delayed debit cards (charge cards)					
Cards with a delayed debit function (thousands)	3,270	3,447	3,772	4,426	4,311
Number of terminals	nav	nav	nav	nav	nav
Volume of transactions (millions)	177	189	205	241	236
Value of transactions (GBP billions)	15.1	17.7	21.2	24.9	24.9
<i>Memo:</i>					
Total number of cards in circulation (thousands) ⁷	112,277	118,338	127,294	136,833	147,530
<i>of which:</i>					
<i>credit, charge and debit cards with ATM functionality</i>	82,384	88,553	95,658	103,313	118,896
<i>other cards with ATM functionality</i>	23,747	23,304	23,024	24,032	23,196
<i>other cards</i>	6,146	6,481	8,612	9,488	5,438

¹ Retailers are not able to issue debit cards. ² Estimate of total number of POS terminals in the United Kingdom. Most accept both credit and debit cards. ³ Including the use of UK-issued debit/credit cards at ATMs and at POS terminals outside the United Kingdom. ⁴ MasterCard and Visa only. ⁵ Does not include the number of cards issued by smaller retailers. Figures are not available after 1998. ⁶ All major e-money trials in the United Kingdom finished by end-2000. ⁷ Excluding any standalone e-money cards and retailer cards.

Table 7
**Payment instructions handled by selected interbank funds transfer systems:
 volume of transactions¹**
 In millions

	1998	1999	2000	2001	2002
CHAPS	18.0	22.3	25.0	26.6	29.3
<i>CHAPS Sterling</i>	18.0	19.8	21.7	24.0	25.6
<i>CHAPS Euro²</i>	nap	2.5	3.3	2.6	3.7
Cheque and Credit Clearings ³	2,241	2,158	2,033	1,940	1,817
<i>Cheques</i>	2,059	1,981	1,869	1,779	1,664
<i>Paper-based credit transfers</i>	182	177	164	161	153
BACS	2,905	3,096	3,316	3,527	3,735
<i>Credit transfers</i>	1,169	1,233	1,307	1,375	1,446
<i>Direct debits</i>	1,736	1,863	2,010	2,152	2,289
Total	5,164	5,276	5,374	5,495	5,581
Concentration ratio (in %)⁴					
CHAPS Sterling	82	82	84	84	83
CHAPS Euro	nap	67	72	69	69
Cheque and Credit Clearings	80	78	79	78	78
BACS	78	79	76	75	74

¹ The table contains both customer and banks' own account transactions, but excludes interbranch items. ² Includes both domestic and cross-border (TARGET) payments. Figures for 2001 onwards exclude inward cross-border payments.
³ Includes Northern Ireland (estimated) and Scotland. ⁴ 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 transactions¹**
 In billions of GBP

	1998	1999	2000	2001	2002
CHAPS	41,501	66,814	74,462	71,556	70,691
<i>CHAPS Sterling</i>	41,501	44,704	49,146	52,913	51,896
<i>CHAPS Euro²</i>	nap	22,110	25,316	18,643	18,795
Cheque and Credit Clearings ³	1,470	1,473	1,453	1,440	1,446
<i>Cheques</i>	1,372	1,379	1,365	1,354	1,364
<i>Paper-based credit transfers</i>	98	94	88	86	82
BACS	1,602	1,762	1,922	2,166	2,382
<i>Credit transfers</i>	1,147	1,277	1,405	1,610	1,765
<i>Direct debits</i>	455	485	517	556	617
Total	44,573	70,049	77,837	88,534	74,519
Concentration ratio (in %)⁴					
CHAPS Sterling	81	80	80	79	78
CHAPS Euro	nap	75	82	84	84
Cheque and Credit Clearings	80	80	81	81	80
BACS	nav	nav	nav	nav	nav

¹ The table contains both customer and banks' own account transactions, but excludes interbranch items. ² Includes both domestic and cross-border (TARGET) payments. Figures for 2001 onwards exclude inward cross-border payments.
³ Includes Northern Ireland (estimated) and Scotland. ⁴ 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 transactions¹**
 In millions

	1998	1999	2000	2001	2002
Instruments					
Cheques ²	2,986	2,859	2,699	2,565	2,393
<i>of which:</i>					
<i>face-to-face</i>	2,986	2,859	2,699	2,565	2,393
<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 ³	1,736	2,062	2,337	2,696	2,994
<i>of which:</i> ⁴					
<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 ^{3, 5}	1,224	1,344	1,451	1,561	1,687
<i>of which:</i> ⁴					
<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 ⁶	1,726	1,797	1,845	1,931	2,008
<i>of which:</i>					
<i>face-to-face</i> ⁷	407	408	386	378	368
<i>PC or other terminal</i> ⁸	1,319	1,389	1,459	1,553	1,640
<i>telebanking</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>
<i>mobile phone</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>
Direct debits ³	1,736	1,863	2,010	2,152	2,289
<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>	1,736	1,863	2,010	2,152	2,289
<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>neg</i>	<i>neg</i>	<i>nap</i>	<i>nap</i>	<i>nav</i>
Total	9,408	9,925	10,342	10,905	11,371

¹ 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. ² Includes interbranch cheques and estimates of in-house processed cheques. Will include some own account transactions. ³ Customer transactions only. ⁴ There is no information on POS, non-POS, etc use of debit/credit cards. ⁵ Includes charge cards. ⁶ 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. ⁷ Paper credit transfers. ⁸ All other credit transfers.

Table 10
**Indicators of use of various cashless payment instruments:
 value of transactions¹**
 In billions of GBP

	1998	1999	2000	2001	2002
Instruments					
Cheques ²	1,991	1,991	1,971	1,952	1,926
<i>of which:</i>					
<i>face-to-face</i>	1,991	1,991	1,971	1,952	1,926
<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 ³	54	65	76	95	108
<i>of which:</i> ⁴					
<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 ^{3,5}	64	76	85	94	103
<i>of which:</i> ⁴					
<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 ⁶	42,932	68,378	76,143	86,741	84,785
<i>of which:</i>					
<i>face-to-face</i> ⁷	220	217	207	203	196
<i>PC or other terminal</i> ⁸	42,712	68,161	75,936	86,538	84,589
<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 ³	455	485	517	556	617
<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>	455	485	517	556	617
<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	nav	nav	nav	nav
Network-based electronic money	neg	neg	nap	nap	nav
Total	45,496	70,995	78,792	89,438	87,539

¹ 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. ² Includes interbranch cheques and estimates of in-house processed cheques. Will include some own account transactions. ³ Customer transactions only. ⁴ There is no information on POS, non-POS, etc use of debit/credit cards. ⁵ Includes charge cards. ⁶ 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. ⁷ Paper credit transfers. ⁸ All other credit transfers.

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

	1998	1999	2000	2001	2002
Trading platforms					
London Stock Exchange					
Volume of transactions ¹	23.4	28.6	40.7	49.6	52.7
<i>of which:</i>					
<i>United Kingdom</i>	16.3	21.1	29.4	32.1	37.5
<i>other</i>	7.1	7.6	11.3	17.5	15.2
Virt-x²					
Volume of transactions ¹	0.03	0.03	0.05	6.19	9.3
Clearing houses					
London Clearing House					
Volume of trades cleared ³	267.2	206.0	197.3	316.1	368.8
<i>of which:</i>					
<i>securities⁴</i>	189.9	116.1	100.7	225.6	273.1
<i>commodities</i>	77.3	89.9	96.6	90.5	95.7
Securities settlement systems					
Volume of settlement instructions ⁵					
CREST⁶	35.8	43.2	59.1	73.4	75.7
CGO⁷	1.11	2.06	nav	nap	nap
CMO	0.22	0.33	0.20	0.20	0.10

¹ Number of bargains settled. ² Until June 2001, known as Tradepoint. Figures for June 2001 onwards are for Virt-x and include volumes in Swiss stocks. ³ Number of contracts. ⁴ Includes non-commodity futures and options traded on LIFFE (and cleared through LCH). ⁵ Volumes include one side of each transaction. ⁶ Figures, which also include TALISMAN, are for the United Kingdom and Ireland. ⁷ CGO was closed in July 2000 and settlement of the relevant instruments taken over by CREST.

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

	1998	1999	2000	2001	2002
Trading platforms					
London Stock Exchange					
Value of transactions	3,220	3,831	5,416	5,581	4,595
<i>of which:</i>					
United Kingdom	1,037	1,411	1,896	1,905	1,815
other	2,183	2,420	3,520	3,676	2,780
Virt-x¹					
Value of transactions	8	7	14	200	384
Clearing houses					
London Clearing House					
Value of trades cleared ²	nav	50,177	62,535	107,707	145,052
Securities settlement systems					
Value of settlement instructions ³					
CREST⁴	7,367	9,473	48,693	52,024	51,499
CGO⁵	32,962	33,146	nav	nap	nap
CMO	3,316	2,337	2,405	2,255	1,708

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

² Contract values, securities. ³ Values include one side of each transaction. ⁴ Figures, which also include TALISMAN, are for the United Kingdom and Ireland. ⁵ CGO was closed in July 2000 and settlement of the relevant instruments taken over by CREST.

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

	1998	1999	2000	2001	2002
Trading platforms					
London Stock Exchange	276	289	293	293	297
Banks	nav	nav	nav	nav	nav
of which:					
domestic	nav	nav	nav	nav	nav
foreign	nav	nav	nav	nav	nav
Brokers/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
Virt-x¹	91	128	127	111	112
Banks	nav	42	36	71	69
of which:					
domestic	nav	39	35	5	5
foreign	nav	3	1	66	64
Brokers/dealers	nav	54	58	40	41
of which:					
domestic	nav	41	46	28	30
foreign	nav	13	12	12	11
Other institutions	nav	32	33	0	2
of which:					
domestic	nav	29	31	0	2
foreign	nav	3	2	0	0
Clearing houses					
London Clearing House	117	110	112	116	117
Banks ²	nav	nav	35	42	41
of which:					
domestic	nav	nav	8	19	20
foreign	nav	nav	27	23	21
Brokers/dealers ³	nav	nav	69	67	73
of which:					
domestic ⁴	nav	nav	57	57	59
foreign	nav	nav	12	10	14
Other institutions	nav	nav	8	7	3
of which:					
domestic	nav	nav	nav	6	2
foreign	nav	nav	nav	1	1

Table 11c (cont)

	1998	1999	2000	2001	2002
Securities settlement systems					
CREST	5,365	22,949	28,489	41,227	52,881
Banks, brokers/dealers, etc	1,713	1,715	1,636	2,234	2,017
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	3,652	21,234	26,853	38,993	50,864
of which:					
<i>private clients</i>	<i>3,652</i>	<i>21,234</i>	<i>26,853</i>	<i>38,993</i>	<i>50,864</i>
CGO⁵	322	378	nap	nap	nap
Banks, brokers/dealers, etc	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
of which:					
<i>domestic</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>foreign</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Others	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
of which:					
<i>private clients</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
CMO	84	60	70	64	58
Banks, brokers/dealers, etc	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
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	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
of which:					
<i>private clients</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

Table 11d
Outstanding securities
 End of year

	1998	1999	2000	2001	2002
Trading platforms					
London Stock Exchange					
Value of securities issued (GBP billions) ¹	4,231	5,425	5,338	4,115	3,060
of which:					
United Kingdom	1,427	1,834	1,812	1,535	1,158
other	2,804	3,591	3,526	2,580	1,902
Number of securities issued ¹	2,921	2,791	2,928	2,891	2,824
of which:					
United Kingdom	2,399	2,292	2,428	2,438	2,405
other	522	499	501	453	419
Value of securities registered (GBP billions) ²	4,231	5,425	5,338	4,115	3,060
Number of securities registered ²	2,921	2,791	2,929	2,891	2,824
Virt-x ³	nap	nap	nap	nap	nap
Securities settlement systems					
CREST					
Value of securities issued (GBP billions)	1,169	1,320	1,785	1,617	1,292
Number of securities issued	3,496	5,852	10,873	15,846	6,351
Value of securities registered (GBP billions) ²	1,169	1,320	1,785	1,617	1,292
Number of securities registered ²	3,496	5,852	10,873	15,846	6,351
CGO ⁴					
Value of securities issued (GBP billions)	nav	256	nap	nap	nap
Number of securities issued	nav	184	nap	nap	nap
Value of securities registered (GBP billions) ²	nav	256	nap	nap	nap
Number of securities registered ²	nav	184	nap	nap	nap
CMO ⁵					
Value of securities issued (GBP billions)	140	154	143	151	171
Number of securities issued	57,920	63,119	58,805	51,109	56,691
Value of securities registered (GBP billions) ²	140	154	143	151	171
Number of securities registered ²	57,920	63,119	58,805	51,109	56,691

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

Table 11e
Netting ratio in clearing systems
 In percentages

	1998	1999	2000	2001	2002
London Clearing House					
Netting ratio for cash over year	nav	nav	65	64	65
Netting ratio for securities over year ¹	nav	nav	50	50	98 ²

¹ Excludes financial and equity derivatives. ² Not comparable with previous years owing to the introduction of netting for London Stock Exchange transactions in July 2002.

Table 12
Participation in SWIFT by domestic institutions
 End of year

	1998	1999	2000	2001	2002
Members	63	57	60	60	60
<i>of which: live</i>	59	53	58	58	58
Sub-members	253	245	294	293	278
<i>of which: live</i>	250	243	289	92	277
Participants	129	146	119	113	116
<i>of which: live</i>	120	134	115	111	108
Total users	445	448	473	466	454
<i>of which: live</i>	429	430	462	461	443
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	116,672	139,154	178,685	219,950	257,518
<i>of which:</i>					
<i>category I</i>	15,439	19,241	22,091	32,597	49,616
<i>category II</i>	29,200	28,971	29,459	35,626	38,092
Total messages received	124,102	157,628	208,352	271,225	329,534
<i>of which:</i>					
<i>category I</i>	18,595	22,268	25,004	34,926	51,731
<i>category II</i>	12,208	18,942	21,434	27,728	30,910
Domestic traffic	28,686	39,077	51,680	76,019	95,274
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Table 1
Basic statistical data

	1998	1999	2000	2001	2002
Population (thousands) ¹	276,115	279,295	282,434	285,545	288,600
GDP (USD billions) ²	8,781.5	9,274.3	9,824.6	10,082.2	10,446.2
GDP per capita (USD)	31,803.8	33,206.1	34,785.5	35,308.6	36,196.1

¹ Data estimated as of 1 July each year. Includes armed forces overseas. ² Annual data. Data reflect National Income and Product Account revisions as of July 2003.

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

Table 2
Settlement media used by non-banks¹
End of year, in billions of USD

	1998	1999	2000	2001	2002
Notes and coin ²	463.5	521.7	535.6	585.4	630.6
Transferable deposits ³	648.2	617.7	568.3	609.6	602.1
Other ⁴	8.4	8.4	8.1	7.9	7.7
Narrow money supply (M1) ⁵	1,120.2	1,147.8	1,112.1	1,202.9	1,240.3
<i>Memo:</i>					
Broad money supply (M2) ⁵	4,406.8	4,676.8	4,966.7	5,487.4	5,840.7
Broad money supply (M3) ⁵	6,070.6	6,577.5	7,153.8	8,076.1	8,596.0
Transferable deposits in foreign currency ⁶	0.52	0.93	0.61	0.74	1.70
Outstanding value on e-money schemes ⁷ <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

¹ Averages of daily figures for the month of December. ² Currency in circulation plus amount of coin outstanding less amount held by the Treasury, Federal Reserve Banks and depository institutions. ³ Transferable deposits consist of demand deposits and other chequable deposits. ⁴ Non-bank traveller's cheques. ⁵ 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 repurchase agreements and eurodollars + money market funds (institutions only). ⁶ Average for the week beginning on the third Tuesday in December and ending the following Monday. ⁷ 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

	1998	1999	2000	2001	2002
Transferable balances held at central bank ¹	15.6	12.4	13.5	17.8	20.9
<i>of which:</i>					
required reserves ²	13.9	11.1	11.9	15.9	18.4
free reserves	1.7	1.3	1.6	1.9	2.5
Transferable balances held at other banks ³	32.8	27.5	32.1	34.8	35.7
<i>Memo:</i>					
Institutions' borrowing from central bank ⁴	0.017	0.186	0.110	0.034	0.040

¹ 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. ² Includes required clearing balances as well as required reserve balances. ³ 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 336.5 billion, 297.3 billion, 395.7 billion, 442.5 billion and 148.7 billion at year-end 1998, 1999, 2000, 2001 and 2002 respectively. ⁴ 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

	1998	1999	2000	2001	2002
Total banknotes issued ¹	492.2	601.2	564.0	612.3	654.8
<i>of which:</i>					
USD 100	320.1	386.2	377.7	421.1	458.7
USD 50	50.4	64.7	55.0	57.0	58.5
USD 20	90.9	116.1	98.6	100.9	103.7
USD 10	14.3	16.2	14.5	14.7	14.9
USD 5	8.0	9.0	8.9	9.2	9.4
USD 1	7.0	7.5	7.7	7.8	8.0
other ²	1.5	1.5	1.6	1.6	1.6
Total coin issued ¹	25.4	27.2	29.9	31.1	32.8
Total banknotes and coin issued ¹	517.6	628.4	593.9	643.4	687.6
Banknotes and coin held by depository institutions ³	54.1	106.7	58.3	58.0	57.0
Banknotes and coin in circulation outside depository institutions	463.5	521.7	535.6	585.4	630.6
<i>Memo:</i>					
Banknotes and coin held by Treasury and Federal Reserve Banks	120.4	221.6	189.5	141.2	106.3

¹ Total currency and coin outstanding and in circulation. ² Miscellaneous banknotes outstanding and in circulation.

³ Partly estimated.

Sources: Federal Reserve; US Treasury.

Table 5
Institutional framework
 End of 2002

Categories	Number of institutions ¹	Number of branches ^{1, 2}	Number of accounts (thousands)	Number of internet-linked accounts	Value of accounts (USD billions) ³
Central bank ⁴	1	25	nav	nav	nav
Commercial banks	8,272	66,872	nav	nav	710.6
Thrift institutions ⁵	11,440	12,396 ⁶	nav	nav	127.4
Total	19,713	79,293	nav	nav	838.0
<i>of which:</i>					
<i>internet-focused institutions⁷</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Branches of foreign banks ⁸	299	nav	nav	nav	6.1 ⁹

¹ Offering cashless payment services. ² Number of branches does not include head offices. ³ Total transaction accounts of depository institutions. Note that this definition differs from the definition of transferable deposits reported in Table 2. ⁴ 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. ⁵ Includes savings banks, savings and loan associations, cooperative and industrial banks, and credit unions at end-2002. ⁶ Includes number of savings and loan branches and branches of savings, cooperative and industrial banks at end-June 2002. ⁷ Depository institutions that receive the majority of their deposits through or as a result of the internet. ⁸ US branches and agencies of foreign banks. ⁹ 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 devices¹

	1998	1999	2000	2001	2002
Cash function					
Cards with a cash function (millions) ²	710.2	726.1	759.5	824.2	864.5
Number of networks ³	77	73	71	65	59
Number of ATMs with a cash dispensing function (thousands)	187	227	273	324	352
Volume of transactions (billions) ⁴	11.2	10.9	12.8	13.6	10.6
Value of transactions (USD billions)	761.6	741.2	897.6	924.8	720.8
Debit function					
Cards with a debit function (millions) ⁵	217.4	223.9	234.6	253.5	260.4
of which: retailer cards	11.1	11.2	11.3	11.4	11.4
Number of networks ^{6,7}	35	34	32	19	14
Number of terminals(thousands) ^{7,8}	1,700	2,350	3,100	3,500	3,500
Volume of transactions (millions) ⁹	5,730.7	7,505.8	9,550.1	12,452.7	15,584.5
of which: transactions with retailer cards	56.2	57.4	58.9	19.0	17.5
Value of transactions (USD billions) ⁹	238.5	322.6	419.1	571.8	699.7
of which: transactions with retailer cards	2.7	3.0	3.3	0.8	0.8
Credit function					
Cards with a credit function (millions) ¹⁰	1,236.0	1,219.4	1,250.0	1,234.0	1,256.9
of which: retailer cards	617.3	594.5	615.3	551.9	547.3
Number of networks ¹¹	4	4	4	4	4
Number of merchant locations (thousands) ¹²	11,300	11,300	12,600	13,200	13,600
Volume of transactions (millions) ¹³	13,422.4	14,600.6	16,184.8	17,090.1	17,856.8
of which: transactions with retailer cards	1,799.8	1,843.0	1,943.3	1,902.4	1,890.9
Value of transactions (USD billions) ¹³	1,130.8	1,263.9	1,435.5	1,514.4	1,608.3
of which: transactions with retailer cards	108.0	114.1	124.0	125.1	128.0
Electronic money function¹⁴	nav	nav	nav	nav	nav

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

² Estimated. Includes credit and debit cards with a cash function. ³ 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. ⁴ Includes withdrawals and other transactions. ⁵ Includes PIN-based (online) and signature-based (offline) debit cards. ⁶ Includes shared and proprietary networks as well as PIN- and signature-based networks. ⁷ End-June figures for 1998; end-March figures otherwise.

⁸ Includes PIN-based terminals only. ⁹ Includes PIN-based and signature-based debit transactions. ¹⁰ Includes Visa, MasterCard, Discover, American Express, Diners Club, retailer and oil company cards. ¹¹ Includes Visa, MasterCard, Discover and American Express card networks, but excludes retailer and oil company card networks. ¹² Includes Visa, MasterCard and Discover US merchant locations. ¹³ Includes Visa, MasterCard, Discover, travel and entertainment, retailer and oil cards. ¹⁴ 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

	1998	1999	2000	2001	2002
<i>Large-value systems:</i> ¹					
CHIPS ²	59.1	57.3	59.8	60.4	63.3
Fedwire ³	98.1	102.8	108.3	112.5	115.0
<i>Cheque clearings:</i> ⁴					
Private clearing houses and direct exchanges ^{5, 6}	14,891.2	13,447.5	12,621.0	11,722.1	11,234.0
Federal Reserve ⁷	17,107.0	17,589.0	17,486.0	17,480.0	17,092.0
<i>Automated clearing houses:</i>					
Private	553.9	532.4	614.8	754.1	690.0
Federal Reserve ^{8, 9}	3,719.1	4,152.2	4,650.5	5,348.7	5,869.3
<i>Memo:</i>					
"On us" cheques ⁵	13,171.5	12,775.6	12,393.0	12,020.5	11,659.9
"On us" ACH	1,057.0	1,432.3	1,674.7	1,958.1	2,270.4

¹ Number of originations. Data do not include non-value messages. ² CHIPS, the Clearing House Interbank Payments System, is operated by CHIPCo, which is owned by the Clearing House (formerly known as the New York Clearing House Association). ³ Fedwire is operated by the Federal Reserve. ⁴ Cheques are processed either "on us", by private cheque clearing houses, by direct exchange, or by the Federal Reserve. ⁵ 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. ⁶ Calculated as total cheque volume less Federal Reserve cheque clearings and estimated "on us" cheques. ⁷ Includes personal, commercial, government and traveller's cheques, and commercial and postal money orders. ⁸ Includes all government and commercial debit and credit transfers. ⁹ Includes transfers sent by private automated clearing houses to the Federal Reserve for transmission to the receiving depository institution. In 2002, these amounted to 796.6 million transfers.

Sources: Clearing House Interbank 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

	1998	1999	2000	2001	2002
<i>Large-value systems:</i>					
CHIPS ¹	350,372.3	297,933.7	292,147.1	311,706.6	315,708.5
Fedwire ²	328,748.9	343,381.7	379,756.4	423,606.4	405,761.8
<i>Cheque clearings:</i>					
Private clearing houses and direct exchanges	nav	nav	nav	nav	nav
Federal Reserve ³	13,448.2	14,123.2	14,161.9	15,217.4	15,371.1
<i>Automated clearing houses:</i>					
Private	2,502.7	2,330.5	2,417.3	2,400.7	2,394.9
Federal Reserve ^{4,5}	12,326.7	13,095.7	14,024.4	15,235.8	15,846.7
<i>Memo:</i>					
"On us" ACH	3,723.7	4,545.3	4,966.8	5,421.4	6,121.2

¹ CHIPS, the Clearing House Interbank Payments System, is operated by CHIPCo, which is owned by the Clearing House (formerly known as the New York Clearing House Association). ² Fedwire is operated by the Federal Reserve. ³ Includes personal, commercial, government and traveller's cheques, and commercial and postal money orders. ⁴ Includes all government and commercial debit and credit transfers. ⁵ Includes the value of transfers sent by private automated clearing houses to the Federal Reserve for transmission to the receiving depository institution. In 2002, this value was USD 2,239.8 billion.

Sources: Clearing House Interbank Payments System; Federal Reserve; National Automated Clearing House Association.

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

	1998	1999	2000	2001	2002
Cheques paid ¹	45,169.7	43,812.1	42,500.0	41,222.6	39,985.9
Payments by card	19,153.1	22,106.4	25,734.9	29,542.8	33,441.3
of which:					
debit ²	5,730.7	7,505.8	9,550.1	12,452.7	15,584.5
credit ³	13,422.4	14,600.6	16,184.8	17,090.1	17,856.8
Paperless credit transfers	2,899.2	3,167.8	3,486.1	3,890.3	3,976.9
of which:					
CHIPS	59.1	57.3	59.8	60.4	63.3
Fedwire ⁴	98.1	102.8	108.3	112.5	115.0
Federal Reserve ACH ^{5, 6}	2,406.3	2,680.2	2,937.0	3,253.0	3,418.7
Private ACH ⁷	335.7	327.5	381.0	464.4	379.9
Direct debits	1,530.9	1,676.9	1,947.3	2,385.4	2,760.7
of which:					
Federal Reserve ACH ^{5, 6}	1,312.7	1,472.0	1,713.5	2,095.7	2,450.6
Private ACH ⁷	218.2	204.9	233.8	289.7	310.1
Electronic money ⁸	nav	nav	nav	nav	nav
of which:					
card-based	nav	nav	nav	nav	nav
network-based	nav	nav	nav	nav	nav
Total	68,752.9	70,763.2	73,668.3	77,041.1	80,164.8
<i>Memo:</i>					
"On us" ACH	1,057.0	1,432.3	1,674.7	1,958.1	2,270.4

¹ 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. ² Includes PIN-based (online) and signature-based (offline) transactions. ³ Includes Visa, MasterCard, Discover, travel and entertainment, retailer and oil cards. ⁴ Volume of Fedwire funds transfers. Does not include securities transfers over Fedwire. ⁵ Includes all government and commercial debit and credit transfers. ⁶ Includes transfers sent by private automated clearing houses to the Federal Reserve for transmission to the receiving depository institution. ⁷ Does not include "on us" ACH transfers. ⁸ 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 Interbank Payments System; National Automated Clearing House Association.

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

	1998	1999	2000	2001	2002
Cheques paid ¹	40,175.0	39,371.6	39,312.5	38,909.1	38,291.5
Payments by card	1,369.3	1,586.5	1,854.6	2,086.2	2,308.0
of which:					
debit ²	238.5	322.6	419.1	571.8	699.7
credit ³	1,130.8	1,263.9	1,435.5	1,514.4	1,608.3
Paperless credit transfers	685,933.5	648,660.3	680,029.4	744,578.2	731,114.6
of which:					
CHIPS	350,372.3	297,933.7	292,147.1	311,706.6	315,708.5
Fedwire ⁴	328,748.9	343,381.7	379,756.4	423,606.4	405,761.8
Federal Reserve ACH ^{5,6}	5,750.7	6,324.5	6,957.3	7,745.8	8,331.8
Private ACH	1,061.6	1,020.4	1,168.6	1,259.2	1,312.5
Direct debits	8,017.1	8,081.3	8,315.7	8,631.5	8,597.3
of which:					
Federal Reserve ACH ^{5,6}	6,576.0	6,771.2	7,067.1	7,490.0	7,514.9
Private ACH	1,441.1	1,310.1	1,248.6	1,141.5	1,082.4
Electronic money ⁷	nav	nav	nav	nav	nav
of which:					
card-based	nav	nav	nav	nav	nav
network-based	nav	nav	nav	nav	nav
Total	735,494.8	697,699.7	729,512.2	794,205.0	780,311.4
<i>Memo:</i>					
"On us" ACH	3,723.7	4,545.3	4,966.8	5,421.4	6,121.2

¹ 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. ² Includes PIN-based (online) and signature-based (offline) transactions. ³ Includes Visa, MasterCard, Discover, travel and entertainment, retailer and oil cards. ⁴ Value of Fedwire funds transfers. Does not include securities transfers over Fedwire. ⁵ Includes all government and commercial debit and credit transfers. ⁶ Includes the value of transfers sent by private automated clearing houses to the Federal Reserve for transmission to the receiving depository institution. ⁷ 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 Interbank Payments System; National Automated Clearing House Association.

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

	1998	1999	2000	2001	2002
Federal Reserve <i>Government securities</i> ¹	14.4	13.4	13.6	15.0	17.4
Depository Trust Company <i>Corporate and municipal securities</i> ²	164.0	189.0	230.3	220.1	224.3

¹ 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). ² 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

	1998	1999	2000	2001	2002
Federal Reserve <i>Government securities</i> ¹	197.8	179.5	188.1	212.3	228.9
Depository Trust Company <i>Corporate and municipal securities</i> ²	77.0	94.0	116.4	120.0	104.0

¹ 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). ² 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

	1998	1999	2000	2001	2002
Federal Reserve ¹	1,677	2,201	1,834	1,888	1,793
Depository Trust Company	545	527	418	475	474

¹ Number of depository institutions that used the Federal Reserve's Fedwire Securities Service in the respective years. Other Fedwire participants not included in this calculation are: the US Treasury and any entity specifically authorised by federal statute to use the Reserve Banks as fiscal agents or depositories; entities designated by the Secretary of the Treasury; foreign central banks, foreign monetary authorities, foreign governments and certain international organisations.

Sources: Federal Reserve; Depository Trust Company.

Table 11d
Outstanding securities¹
 End of year

	1998	1999	2000	2001	2002
New York Stock Exchange					
Value of securities listed (USD billions)	13,418.6	14,697.7	14,497.1	13,367.2	10,981.6
<i>Value of stocks listed</i>	10,864.5	12,296.1	12,372.3	11,713.7	9,603.3
<i>Value of bonds listed²</i>	2,554.1	2,401.6	2,124.8	1,653.5	1,378.3
Number of securities listed	5,240	5,022	4,699	4,431	4,282
<i>Number of stocks listed</i>	3,382	3,286	3,072	2,984	2,959
<i>Number of bonds listed</i>	1,858	1,736	1,627	1,447	1,323
Nasdaq³					
Value of securities listed (USD billions)	2,588.8	5,204.6	3,597.1	3,615.0	1,997.6
Number of securities listed	5,583	5,210	5,053	4,109	3,663
American Stock Exchange					
Value of securities listed (USD billions)	152.3	142.1	124.9	103.1	98.5
Number of securities listed	901	902	894	692	698
Federal debt (USD billions)	5,555.6	5,684.8	5,701.9	5,834.5	6,255.4
<i>Treasury securities</i>	5,526.2	5,656.3	5,674.2	5,807.5	6,228.2
<i>Other government agency securities</i>	29.4	28.5	27.7	27.0	27.2

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

Sources: American Stock Exchange, Inc; New York Stock Exchange, Inc, *Fact Book 2002*; 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
 End of year

	1998	1999	2000	2001	2002
Members	140	90	99	96	91
<i>of which: live</i>	138	89	97	94	90
Sub-members	323	306	320	327	316
<i>of which: live</i>	310	292	304	304	301
Participants	154	231	219	207	219
<i>of which: live</i>	148	219	212	198	215
Total users	617	627	638	630	626
<i>of which: live</i>	596	600	613	596	606
<i>Memo:</i>					
Total SWIFT users	6,771	6,991	7,293	7,457	7,601
<i>members</i>	3,052	2,230	2,307	2,265	2,217
<i>sub-members</i>	2,781	2,825	3,037	3,143	3,130
<i>participants</i>	938	1,936	1,949	2,049	2,254

Table 13
SWIFT message flows to/from domestic users
 In thousands

	1998	1999	2000	2001	2002
Total messages sent	162,995	182,554	222,246	251,982	284,705
<i>of which:</i>					
<i>category I</i>	30,018	33,971	40,186	44,183	47,548
<i>category II</i>	25,881	24,698	25,705	23,998	23,952
Total messages received	175,682	199,975	242,819	274,342	307,879
<i>of which:</i>					
<i>category I</i>	35,084	38,577	43,976	46,929	49,292
<i>category II</i>	59,469	59,249	61,598	61,603	61,635
Domestic traffic	33,996	41,716	55,384	67,346	84,877
<i>Memo:</i>					
Global SWIFT traffic	941,235	1,076,491	1,298,668	1,533,906	1,817,444

Comparative tables

Table 1
Banknotes and coin in circulation
 End of year

	Total (USD millions) ¹					Value per inhabitant (USD) ¹				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	12,694	12,055	11,045	6,257	nap	1,244	1,179	1,078	609	nap
Canada	20,698	25,518	23,539	23,697	25,475	685	837	764	761	810
France	48,303	44,907	41,500	25,822	nap	804	745	685	424	nap
Germany	144,327	131,703	117,150	59,928	nap	1,759	1,604	1,425	728	nap
Hong Kong SAR	10,479	12,807	11,770	13,035	14,520	1,601	1,938	1,766	1,938	2,139
Italy	69,410	66,123	64,633	50,807	nap	1,205	1,147	1,119	877	nap
Japan	471,446	581,944	539,144	507,160	597,537	3,728	4,594	4,248	3,984	4,689
Netherlands	19,974	17,400	15,753	8,055	nap	1,272	1,101	989	502	nap
Singapore	6,110	6,792	6,520	6,412	7,118	1,558	1,719	1,623	1,552	1,706
Sweden	9,579	10,231	9,409	9,166	10,988	1,082	1,155	1,061	1,030	1,232
Switzerland	21,858	19,830	19,562	21,418	24,590	3,065	2,767	2,714	2,950	3,347
United Kingdom	42,339	45,612	45,059	47,009	54,767	726	780	768	796	925
United States	463,500	521,700	535,600	585,400	630,600	1,679	1,868	1,896	2,050	2,185
CPSS ²	1,340,719	1,496,619	1,440,684	1,364,167	1,365,595	1,804	2,002	1,915	1,801	2,558

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

Table 1 (cont)

	As a percentage of GDP					As a percentage of narrow money				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	4.8	5.1	4.8	2.8	nap	23.8	20.4	19.3	11.8	nap
Canada	3.5	3.7	3.3	3.4	3.5	14.5	15.6	13.7	13.0	13.4
France	3.2	3.3	3.1	2.0	nap	12.9	12.7	11.9	7.4	nap
Germany	6.4	6.6	6.2	3.3	nap	24.1	23.5	21.9	11.3	nap
Hong Kong SAR	6.4	8.1	7.2	8.0	9.0	45.5	48.5	45.0	44.2	43.6
Italy	5.5	5.9	6.0	4.7	nap	16.1	14.4	14.3	11.3	nap
Japan	10.6	11.7	12.1	13.2	14.3	25.3	24.8	25.0	23.7	20.5
Netherlands	4.8	4.6	4.2	2.1	nap	14.1	12.8	11.4	5.7	nap
Singapore	7.4	8.0	7.1	7.7	7.9	37.2	36.4	33.9	32.9	34.5
Sweden	4.1	4.3	4.1	4.3	4.1	nav	nav	nav	nav	nav
Switzerland	7.9	8.2	7.9	8.7	8.5	15.5	15.3	15.8	16.3	14.7
United Kingdom	3.0	3.1	3.2	3.3	3.3	5.0	5.0	5.1	5.0	4.8
United States	5.3	5.6	5.5	5.8	6.0	41.4	45.5	48.2	48.7	50.8
CPSS ²	6.4	6.8	6.5	6.2	7.8	23.1	23.6	23.7	22.0	23.8

¹ Converted at end-of-year exchange rates.

CPSS: ² Sum or average excluding those countries for which data are not available.

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

	Value per inhabitant (USD) ¹					As a percentage of GDP					As a percentage of narrow money				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	3,984	4,609	4,504	4,558	5,592	15.5	19.9	20.0	20.9	21.1	76.2	79.6	80.8	88.2	nap
Canada	4,023	4,529	4,832	5,104	5,419	20.4	20.3	20.7	22.9	23.3	85.5	84.4	86.3	87.0	89.9
France	5,466	5,147	5,122	5,371	6,406	21.5	22.8	23.5	25.2	24.6	87.6	87.7	88.8	93.5	nap
Germany	5,543	5,220	5,080	5,712	7,419	20.2	21.6	22.1	25.8	27.7	75.9	76.5	78.1	88.7	nap
Hong Kong SAR	1,915	2,061	2,160	2,445	2,762	7.7	8.6	8.9	10.1	11.6	54.5	51.5	55.0	55.8	56.4
Italy	6,179	6,798	6,700	6,858	8,917	28.4	35.2	35.7	36.9	39.2	82.4	85.6	85.7	88.7	nap
Japan	10,988	13,931	12,748	12,854	18,186	31.1	35.5	36.3	42.5	55.5	74.7	75.2	75.0	76.3	79.5
Netherlands	7,767	7,525	7,712	8,294	9,906	29.5	31.7	32.8	35.2	34.4	86.1	87.5	88.8	94.6	nap
Singapore	2,625	3,007	3,158	3,167	3,240	12.4	13.9	13.8	15.8	15.1	62.8	63.6	66.1	67.1	65.5
Sweden	10,503	10,678	9,972	9,868	12,408	39.7	40.2	38.2	40.9	41.3	nav	nav	nav	nav	nav
Switzerland	9,682	8,714	8,228	8,593	11,711	25.0	25.7	23.9	25.3	29.7	48.9	48.2	47.9	47.5	51.6
United Kingdom	13,937	14,723	14,495	15,191	18,309	57.2	59.0	60.0	62.3	64.4	95.4	95.3	95.3	95.3	95.5
United States	2,348	2,212	2,012	2,135	2,086	7.4	6.7	5.8	6.0	5.8	57.9	53.8	51.1	50.7	48.5
CPSS ²	5,999	6,502	6,173	6,410	8,059	21.3	22.1	20.8	22.1	27.0	75.8	75.6	75.5	77.3	105.8

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

¹ Converted at end-of-year exchange rates.

CPSS: ² Average excluding those countries for which data are not available.

Table 3
Settlement media used by banks
 End of year

	Banks' reserves at central bank									
	USD billions ¹					As a percentage of narrow money				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	1.0	7.4	6.7	6.7	7.7	1.8	12.5	11.8	12.6	nap
Canada	0.4	0.9	0.3	0.3	0.4	0.3	0.6	0.2	0.2	0.2
France ²	19.4	24.1	26.0	26.3	34.8	5.2	6.8	7.4	7.5	nap
Germany	27.7	33.5	33.0	34.3	40.5	4.6	6.0	6.2	6.5	nap
Hong Kong SAR ³	0.3	1.0	0.1	0.1	0.1	1.4	3.9	0.3	0.3	0.2
Italy	11.9	12.2	11.4	11.5	14.2	2.8	2.7	2.5	2.6	nap
Japan	33.2	94.9	36.9	82.6	151.6	1.8	4.0	1.7	3.9	5.2
Netherlands	9.1	7.3	8.7	9.0	8.9	6.4	5.4	6.3	6.4	nap
Singapore	3.3	4.5	3.3	3.8	3.7	19.9	24.2	17.1	19.3	18.0
Sweden	0.2	0.5	neg	neg	neg	nav	nav	nav	nav	nav
Switzerland	5.6	6.6	4.7	4.7	5.3	4.0	5.1	3.8	3.6	3.2
United Kingdom	2.6	3.3	2.3	2.5	3.0	0.3	0.4	0.3	0.3	0.3
United States	15.6	12.4	13.5	17.8	20.9	1.4	1.1	1.2	1.5	1.7
CPSS ⁴	130.2	208.6	147.0	199.4	291.0	2.3	3.3	2.4	3.2	5.1

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

Table 3 (cont)

	Transferable deposits at other banks									
	USD billions ¹					As a percentage of narrow money				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	5.4	6.5	6.6	11.7	8.4	10.1	11.0	11.5	22.0	nap
Canada	4.2	5.2	4.5	3.3	3.3	2.9	3.2	2.6	1.8	1.7
France ²	183.9	190.7	169.2	165.9	186.9	49.1	53.9	48.4	47.4	nap
Germany	281.9	114.9	105.5	108.5	133.8	47.1	20.5	19.7	20.5	nap
Hong Kong SAR ³	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Italy	64.2	59.3	88.1	75.0	101.5	14.9	12.9	19.5	16.7	nap
Japan	30.7	103.1	37.8	52.8	75.3	1.6	4.4	1.8	2.5	2.6
Netherlands	25.0	16.4	49.7	26.9	36.2	17.6	12.1	35.9	19.1	nap
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	13.9	11.1	7.9	11.5	10.1	nav	nav	nav	nav	nav
Switzerland	37.2	26.2	30.8	27.4	27.8	26.3	20.3	24.8	20.9	16.6
United Kingdom	384.1	369.8	380.7	430.1	582.2	45.1	40.9	42.7	45.7	51.3
United States	32.8	27.5	32.1	34.8	35.7	2.9	2.4	2.9	2.9	2.9
CPSS ⁴	1,063.2	930.6	912.7	947.9	1,201.2	18.4	14.7	15.1	15.3	nap ⁵

¹ Converted at end-of-year exchange rates.

France: ² Change in reserves policy from 16 October 1998.

Hong Kong SAR: ³ 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: ⁴ Sum or average excluding those countries for which data are not available. ⁵ Statistically not relevant.

Table 4
Institutional framework

	Number of institutions ^{1,2}		Number of central bank branches ¹		Number of bank branches ^{1,2}		Number of post office branches ¹		Others ¹		Total number of branches ^{1,2}		Number of accounts on which payments can be made ³	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Belgium	11.2	10.9	0.7	0.2	599.9	537.1	131.1	129.9	nap	nap	731.1	666.9	1.0	1.0
Canada ^{4,5}	54.3	47.7	neg	neg	286.6	284.4	nap	nap	172.9	168.6	459.5	453.1	nav	nav
France	26.9	25.6	3.5	3.4	427.6	427.3	185.5	181.2	nav	nav	616.6	611.9	1.1	1.1
Germany ⁶	30.6	29.3	1.6	1.4	640.5	611.4	nap	nap	nap	nap	642.0	612.8	1.1	1.0
Hong Kong SAR ⁷	21.9	19.6	0.1	0.1	231.7	216.6	nap	nap	nap	nap	231.8	216.7	nav	nav
Italy	13.3	13.0	1.7	1.7	503.4	513.9	237.0	237.9	nap	nap	742.2	753.4	0.6	0.6
Japan	19.0	16.8	0.3	0.3	303.5	288.5	189.9	189.5	nap	nap	493.7	478.3	4.2	4.2
Netherlands ⁸	6.9	6.4	0.2	0.2	218.6	200.3	140.4	142.7	nap	nap	359.3	343.2	1.4	1.3
Singapore ⁹	48.9	43.6	0.7	0.7	150.6	135.2	nap	nap	nap	nap	150.8	135.5	nav	nav
Sweden	15.1	14.2	0.1	0.1	229.3	218.9	151.8	134.5	nap	nap	381.2	353.5	nav	nav
Switzerland	45.2	43.1	0.8	0.8	387.5	370.7	437.6	397.5	nap	nap	825.9	768.9	nav	nav
United Kingdom	8.1	7.6	neg	neg	248.7	244.9	296.5	295.6	nap	nap	545.2	540.5	2.7	2.7
United States	71.0	68.3	0.1	0.1	272.4	274.7	nap	nap	nap	nap	272.5	274.8	nav	nav
CPSS ¹⁰	40.7	38.7	0.7	0.7	349.4	343.0	215.3	213.2	nap ¹¹	nap ¹¹	456.0	448.1	2.2	2.2

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

¹ Offering cashless payment services; per million inhabitants. ² Excludes branches of foreign banks. ³ Per inhabitant.

Canada: ⁴ "Number of central bank branches": there are five branches but only one offers payment services. ⁵ "Others" includes trust and loan companies; local credit unions and caisses populaires; and governmental savings institutions.

Germany: ⁶ 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: ⁷ "Number of central bank branches" excludes the HKMA's two overseas representative offices (London and New York).

Netherlands: ⁸ "Number of bank branches" excludes the counters of the postal institution.

Singapore: ⁹ As at end-March. The institutions offering payment services include banks and finance companies. "Number of central bank branches": representative offices in London and New York, which do not offer cashless payment services, and the main office in Singapore.

CPSS: ¹⁰ Average excluding those countries for which data are not available. ¹¹ 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) ¹				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	564	606	657	669	683	15.6	17.4	19.8	21.5	23.0	118.2	111.3	97.5	92.8	97.7
Canada ³	778	877	1,037	1,145	1,272	47.5	47.3	48.4	47.9	45.6	62.0	65.3	66.6	69.4	74.9
France	490	538	580	606	637	15.5	17.0	17.9	19.1	19.8	62.8	64.8	56.0	54.7	59.1
Germany	556	563	580	603	612	17.1	18.4	20.4	19.4	19.7	169.5	155.9	134.2	140.2	148.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	487	524	549	632	683	8.5	8.7	9.1	9.9	10.9	178.7	170.6	150.3	148.4	184.0
Japan ⁴	934	944	922	918	895	3.1	3.1	3.2	3.1	2.9	433.8	501.3	532.2	474.4	461.0
Netherlands	418	422	435	445	466	27.1	28.5	29.5	30.5	29.7	96.0	93.7	79.7	81.1	105.6
Singapore ⁵	483	470	446	435	371	4.0	2.6	2.1	2.1	2.2	135.0	140.0	138.2	124.7	99.1
Sweden	281	291	295	289	297	37.6	35.0	36.2	37.7	36.0	108.4	100.2	92.1	81.4	86.2
Switzerland	642	655	675	694	706	11.3	12.2	18.0	20.0	21.5	180.3	173.2	117.9	112.9	113.7
United Kingdom	421	468	563	621	690	31.7	33.7	34.6	36.8	38.3	87.8	88.8	84.3	84.1	90.0
United States	677	813	967	1,135	1,220	40.6	39.0	45.3	47.6	36.7	68.0	68.0	69.6	68.0	68.0
CPSS ⁶	648	717	794	879	927	25.4	25.3	28.4	29.6	25.6	88.7	89.7	86.2	83.5	89.1

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

Table 5 (cont)

	Increase in the number of ATMs (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%) ²				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	15.0	7.7	8.6	2.1	2.7	-0.2	11.4	14.1	9.2	7.3	0.1	4.9	-0.1	4.0	12.9
Canada ³	19.9	13.7	19.4	11.6	12.2	10.9	0.5	3.3	0.1	-3.8	29.9	7.5	3.8	2.2	2.8
France	8.6	10.3	8.4	5.0	5.6	11.4	10.3	5.5	7.7	4.1	5.7	13.9	-8.9	5.2	12.4
Germany	10.2	1.3	3.1	4.1	1.7	nav	7.7	11.0	-4.7	1.3	nav	-1.0	-4.4	-0.5	6.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	9.8	7.7	5.0	15.5	8.3	18.2	2.5	5.6	8.7	9.9	14.2	-2.1	-7.0	7.3	36.4
Japan ⁴	1.3	1.2	-2.2	-0.1	-2.5	3.3	0.0	3.6	-2.2	-8.5	-6.9	15.6	10.0	-12.9	-11.1
Netherlands	2.7	1.6	3.7	3.2	5.4	5.2	5.9	4.4	4.3	-2.0	5.3	3.3	-11.1	6.0	27.6
Singapore ⁵	-0.1	-2.0	-3.3	0.2	-13.9	2.0	-34.8	-15.4	2.7	4.1	-7.9	-32.4	-16.5	-7.3	-17.3
Sweden	4.9	3.8	1.4	-1.9	3.1	6.7	-6.9	3.5	4.4	-4.2	10.7	-13.9	-4.9	-7.7	1.5
Switzerland	6.7	2.5	3.7	3.6	2.9	-0.6	8.5	49.2	11.5	8.8	-4.0	4.2	1.5	6.7	9.6
United Kingdom	6.0	11.4	20.5	11.1	11.3	6.0	6.4	3.0	7.3	4.3	10.2	7.6	-2.2	7.0	11.6
United States	13.3	21.4	20.3	18.7	8.6	1.8	-2.7	17.4	6.3	-22.1	2.3	-2.7	21.1	3.0	-22.1
CPSS ⁶	8.9	11.3	11.4	11.4	6.1	4.0	0.3	12.6	5.0	-12.9	4.0	1.5	8.7	1.2	-7.1

¹ Converted at yearly average exchange rates. ² In USD terms, converted using yearly average exchange rates.

Canada: ³ Data on the value of transactions refer to cash withdrawals only.

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

Singapore: ⁵ The transactions refer to shared ATM transactions.

CPSS: ⁶ Average excluding those countries for which 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) ¹				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	9,121	9,746	11,364	14,047	13,136	29.1	34.6	39.8	45.0	52.1	57.5	53.8	47.0	45.1	47.0
Canada	13,024	13,317	14,231	14,881	15,737	44.8	54.5	63.7	71.9	76.4	29.4	29.4	28.5	26.9	28.0
France	12,047	13,261	13,848	14,845	15,620	43.0	48.3	54.3	60.3	66.9	52.2	49.2	42.8	41.5	43.7
Germany ^{3,4}	4,423	5,761	7,194	5,291	5,584	8.2	10.5	12.7	14.7	16.7	84.7	79.7	67.7	65.7	66.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	6,001	7,549	9,878	12,918	14,109	3.0	4.3	5.5	7.5	9.5	90.8	81.5	66.6	66.1	83.5
Japan ⁵	127	nav	nav	nav	nav	neg	neg	neg	neg	0.1	62.4	247.5	424.0	408.2	420.4
Netherlands	8,533	9,208	9,774	10,333	10,972	37.9	44.3	50.3	59.5	66.2	48.2	48.6	42.9	41.4	44.6
Singapore	4,088	4,506	4,851	5,067	5,625	14.8	16.6	19.1	21.2	23.3	36.4	36.7	35.7	34.9	35.5
Sweden	8,406	9,160	9,822	9,917	11,439	18.1	22.4	28.9	36.6	57.1	76.2	72.7	60.9	54.9	60.0
Switzerland	7,158	8,599	9,369	10,174	10,976	14.9	19.1	23.9	27.8	30.8	63.8	76.0	89.5	100.2	108.3
United Kingdom	10,462	11,970	12,533	13,078	13,691	30.3	35.9	40.7	46.7	51.7	52.2	51.6	50.2	51.7	55.2
United States	6,157	8,414	10,976	12,257	12,128	20.8	26.9	33.8	43.6	54.0	41.6	43.0	43.9	45.9	44.9
CPSS ⁶	6,136	9,066	10,862	11,735	12,040	18.3	22.6	27.2	33.0	39.1	47.8	47.3	45.2	45.9	47.0

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

Table 6 (cont)

	Increase in the number of POS terminals (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%) ²				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	8.6	7.1	16.9	24.0	-6.0	23.6	19.0	15.5	13.3	16.3	19.5	11.4	0.8	8.7	21.2
Canada	19.1	3.1	7.9	5.7	6.8	30.3	22.6	18.0	14.1	7.5	25.2	22.8	14.2	7.9	11.8
France	6.3	10.5	4.9	7.8	5.8	12.1	12.8	13.1	11.5	11.6	12.1	6.4	-1.7	8.1	17.6
Germany ^{3, 4}	44.1	30.3	25.0	nap	5.7	nap	27.7	20.5	16.7	13.3	nap	20.0	2.3	13.3	14.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	23.0	25.9	31.1	31.1	9.4	38.7	44.2	28.2	36.2	27.7	24.9	29.5	4.7	35.2	61.3
Japan ⁵	-17.7	nav	nav	nav	nav	-5.4	-19.2	716	91.0	34.0	4.3	220.4	1,298	83.9	38.0
Netherlands	11.6	8.6	6.9	6.5	6.9	22.6	17.7	14.5	19.1	12.0	21.0	18.8	0.9	15.1	20.6
Singapore	6.9	11.0	9.5	7.4	12.1	13.8	13.5	17.0	14.0	10.8	-8.2	14.5	13.8	11.3	12.8
Sweden	8.1	9.1	7.4	1.3	15.6	32.2	23.8	29.3	27.3	56.1	20.9	18.0	8.4	14.7	70.8
Switzerland	23.0	20.7	9.6	9.4	9.2	9.5	28.9	25.9	17.3	12.1	-4.7	53.4	48.3	31.3	21.1
United Kingdom	15.1	14.8	5.0	5.0	5.0	15.6	18.8	13.6	15.6	11.1	20.9	17.4	10.5	19.0	18.7
United States	30.8	38.2	31.9	12.9	0.0	46.5	31.0	27.2	30.4	25.1	46.8	35.3	29.9	36.4	22.4
CPSS ⁶	21.4	23.2	20.7	12.3	3.3	29.5	24.1	21.0	22.4	19.0	27.5	22.9	15.5	24.4	21.8

¹ Converted at yearly average exchange rates. ² In USD terms, converted using yearly average exchange rates.

Germany: ³ For the number of POS terminals, figures prior to 2001 include double-counting of replacement terminals; for this reason, the percentage change in 2001 cannot be calculated.

⁴ The number and value of POS transactions in 1997 exclude POZ and ELV procedures; for this reason, the percentage change in these data in 1998 cannot be calculated.

Japan: ⁵ Figures for 1998 are for the local POS services. Thereafter, figures are for the nationwide debit card service launched in January 1999.

CPSS: ⁶ Average excluding those countries for which 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) ¹				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	nav	nav	nav	nav	nav	4.3	4.8	5.2	5.9	5.5	111.1	107.6	94.7	97.3	100.2
Canada ³	27,647	27,332	31,296	32,103	32,181	33.4	37.7	41.3	42.4	47.5	66.2	63.3	65.1	58.6	65.7
France	12,047	13,261	13,848	14,845	15,620	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ^{4,5}	4,417	4,905	5,603	5,809	5,736	3.9	4.1	7.1	7.3	7.5	101.0	100.0	65.9	67.5	73.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	3.0	4.0	4.7	5.4	6.2	102.0	97.6	84.6	85.5	89.5
Japan ⁶	5,162	5,488	6,069	6,426	7,001	11.8	12.0	15.8	17.6	18.4	96.9	116.6	100.7	85.3	84.2
Netherlands ⁷	nav	nav	nav	nav	nav	2.7	2.8	2.9	3.0	2.8	103.6	105.7	101.5	99.5	109.6
Singapore ⁸	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden ⁹	8,406	9,160	9,822	9,917	11,439	5.9	6.4	7.6	8.3	7.8	123.3	116.7	110.7	92.8	98.2
Switzerland	nav	nav	nav	nav	nav	9.8	12.1	10.4	11.1	11.1	136.3	121.7	115.1	114.3	120.4
United Kingdom ¹⁰	10,462	11,970	12,533	13,078	13,691	23.3	25.5	27.6	29.6	31.8	91.7	95.6	93.4	91.2	96.6
United States	40,925	40,459	44,612	46,227	47,124	48.6	52.3	57.3	59.9	61.9	84.2	86.6	88.7	88.6	90.1
CPSS ¹¹	22,675	22,922	25,299	26,346	27,068	26.7	28.9	32.6	34.4	35.9	85.7	88.9	88.3	86.4	88.3

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

Table 7 (cont)

	Increase in the number of accepting terminals (%)					Increase in the number of transactions (%)					Increase in the value of transactions (%) ²				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	nav	nav	nav	nav	nav	11.9	9.7	10.6	13.0	-6.1	12.3	6.3	-2.7	16.1	-3.3
Canada ³	3.3	-0.3	15.6	3.7	1.3	5.4	13.8	10.7	3.9	13.1	7.5	8.8	14.0	-6.6	26.9
France	6.3	10.5	4.9	7.8	5.8	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ^{4,5}	8.8	11.1	14.4	3.9	-1.1	4.6	6.1	4.4	3.8	2.4	-11.5	5.0	-8.5	6.3	11.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	24.1	30.9	18.8	15.4	14.0	20.8	25.2	3.0	16.6	19.4
Japan ⁶	17.8	6.5	10.8	6.2	9.1	17.4	1.4	32.3	11.8	4.2	-3.2	21.9	14.3	-5.3	2.8
Netherlands ⁷	nav	nav	nav	nav	nav	8.2	4.6	6.2	1.5	-4.0	12.3	6.8	2.0	-0.5	5.7
Singapore ⁸	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	-13.1	14.7	15.9	1.1	8.1
Sweden ⁹	8.1	9.1	7.4	1.3	15.6	8.3	9.6	17.5	10.4	-5.8	4.2	3.7	11.5	-7.4	-0.3
Switzerland	nav	nav	nav	nav	nav	15.0	23.6	-13.1	7.1	1.6	12.4	10.4	-17.8	6.3	7.0
United Kingdom ¹⁰	15.1	14.8	5.0	5.0	5.0	8.7	9.5	8.6	7.8	7.9	12.7	14.2	6.1	5.2	14.3
United States	0.9	neg	11.5	4.8	3.0	4.0	8.8	10.9	5.6	4.5	18.2	11.8	13.6	5.5	6.2
CPSS ¹¹	2.7	1.7	11.1	4.9	3.4	5.7	8.7	12.2	6.3	5.2	13.9	12.7	12.2	4.0	7.5

¹ Converted at yearly average exchange rates ² In USD terms, converted using yearly average exchange rates.

Canada: ³ Includes both credit and charge cards.

Germany: ⁴ For 2000, the percentage change in the number and value of transactions excludes retailer card transactions. ⁵ The figures for card terminals have been revised and are for the largest market participant, since terminals usually accept different credit card brands.

Japan: ⁶ Includes cards with a delayed debit function.

Netherlands: ⁷ Includes cards with a delayed debit function.

Singapore: ⁸ For both credit and charge cards.

Sweden: ⁹ Includes delayed debit transactions.

United Kingdom: ¹⁰ Includes cards with a delayed debit function; figures for the number of terminals accepting such cards are not available.

CPSS: ¹¹ Average excluding those countries for which 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) ¹				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	5,606	7,898	7,931	7,998	8,271	32.2	27.9	24.3	27.3	34.7
Canada	36	58	87	74	77	nav	nav	nav	nav	nav
France	nap	neg	nav	319	838	nav	neg	neg	29.8	29.0
Germany	60,700	60,700	60,700	67,333	67,525	60.3	42.7	29.1	25.3	25.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	56	32	45	30	310	neg	neg	neg	neg	neg
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	17,900	20,100	20,900	21,000	17,400	nav	nav	nav	nav	nav
Singapore	2,193	3,464	4,697	5,639	9,776	nav	nav	nav	nav	nav
Sweden	205	540	593	557	490	38.7	33.7	27.6	24.4	nav
Switzerland	2,953	3,137	3,355	3,524	3,692	nav	nav	nav	nav	nav
United Kingdom	140	160	nav	nav	nav	neg	neg	neg	neg	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS ²	89,789	96,089	98,308	106,474	108,379	nap ³	nap ³	nap ³	nap ³	nap ³

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

Table 8 (cont)

	Number of purchase terminals					Average value per transaction (USD) ¹				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	45,649	63,993	67,837	88,847	104,542	4.5	4.0	3.5	4.0	5.2
Canada	1,050	970	1,245	490	333	neg	neg	neg	neg	neg
France	nav	nav	nav	13,644	69,172	nav	neg	neg	3.2	3.6
Germany	60,000	59,732	66,946	80,191	98,492	7.3	3.8	2.5	2.1	2.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	3,910	3,605	6,485	6,644	5,481	neg	neg	neg	neg	neg
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	107,589	125,807	133,548	148,207	164,863	4.2	3.3	2.7	2.5	2.6
Singapore	10,594	14,196	16,270	17,944	42,486	0.8	0.7	1.0	1.2	0.5
Sweden	33,938	43,921	43,000	47,000	37,909	6.3	5.8	7.4	4.9	6.2
Switzerland	18,498	22,948	27,215	31,290	33,508	neg	neg	3.3	3.0	3.2
United Kingdom	1,642	1,921	nav	nav	nav	neg	neg	neg	neg	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS ²	282,870	337,093	362,546	434,257	556,786	3.6	2.3	2.2	2.3	1.4

¹ Converted at yearly average exchange rates.

CPSS: ² Sum and average excluding those countries for which data are not available. ³ Statistically not relevant.

Table 9
Number of cards¹
 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	
	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001	2002
Belgium	1,360.5	1,442.0	1,216.5	1,306.0	296.2	294.1	152.2	158.0	777.9	800.4	272.0	nap
Canada ²	nav	nav	nav	nav	1,509.8	1,653.4	nap	nap	2.4	2.4	nap	nap
France ³	711.1	741.5	652.3	683.5	nav	nav	nav	nav	5.2	13.7	nap	nap
Germany	1,480.2	1,443.0	1,252.3	1,129.0	381.4	390.7	nav	nav	817.8	818.7	689.4	nap
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	429.2	476.6	404.0	458.6	345.2	374.9	nap	nap	0.5	5.3	neg	neg
Japan ⁴	2,554.1	2,603.4	nav	nav	1,820.1	1,919.3	nap	nap	nav	nav	nap	nap
Netherlands ⁵	1,608.2	1,634.9	1,315.2	1,337.6	311.7	315.8	nav	nav	1,309.0	1,077.5	nav	nav
Singapore ⁶	745.1	1,417.6	745.1	1,417.6	681.7	773.2	nap	nap	1,365.0	2,343.8	nap	nap
Sweden ⁷	536.1	642.9	541.6	548.7	418.7	472.3	nav	nav	62.6	54.9	nav	nav
Switzerland	1,190.6	1,232.4	745.2	789.1	451.9	453.6	nav	nav	485.4	502.4	762.1	789.1
United Kingdom	2,246.7	2,399.9	919.9	1,003.6	950.8	1,065.8	nap	nap	nav	nav	989.4	1,031.9
United States	2,886.4	2,995.5	887.8	902.3	4,321.6	4,355.2	39.9	39.5	nav	nav	nav	nav
CPSS ⁸	2,097.2	2,199.8	879.5	893.8	2,374.5	2,434.0	nap ⁹	nap ⁹	364.2	369.0	nap ⁹	nap ⁹

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

¹ 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: ² Data on cards with a credit function as at 31 October.

France: ³ Figures for cards with a credit function are not provided.

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

Netherlands: ⁵ Data on cards with a credit function include cards with a delayed debit function.

Singapore: ⁶ Data on cards with a cash and/or debit function are based on a survey of selected local and foreign banks.

Sweden: ⁷ Data on cards with a credit function include cards with a delayed debit function.

CPSS: ⁸ Average excluding those countries for which data are not available. ⁹ 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	
	2001	2002	2001	2002	2001	2002	2001	2002
Belgium	15.8	15.9	37.0	39.9	20.0	18.8	7.6	14.6
Canada	nav	nav	nav	nav	28.1	28.7	nav	nav
France ¹	26.9	26.7	92.4	97.9	nav	nav	8.8	22.0
Germany	13.1	13.6	11.8	14.8	19.2	19.2	0.4	0.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav
Italy	23.0	22.8	18.5	20.8	15.7	16.5	neg	neg
Japan ²	1.2	1.1	nav	nav	9.7	9.6	nav	nav
Netherlands ³	19.0	18.2	45.2	49.5	9.5	8.9	1.5	5.0
Singapore ⁴	nav	nav	28.5	16.4	nav	nav	18.1	71.8
Sweden ⁵	70.2	56.0	67.7	104.0	19.9	16.6	2.7	1.5
Switzerland	16.8	17.4	37.3	39.0	24.5	24.5	5.6	5.4
United Kingdom	16.4	16.0	50.8	51.5	31.1	29.8	nav	nav
United States	16.5	12.3	49.1	59.8	13.8	14.2	nav	nav
CPSS ⁶	14.5	12.1	47.6	55.4	14.4	14.7	2.3	9.1

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

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

Japan: ² Data on cards with a credit function include cards with a delayed debit function.

Netherlands: ³ Data on cards with a credit function include cards with a delayed debit function.

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

Sweden: ⁵ Data on cards with a credit function include cards with a delayed debit function.

CPSS: ⁶ Average excluding those countries for which data are not available.

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

	Cheques					Payments by credit/debit cards				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	86.9	80.2	70.7	60.1	28.9	341.4	402.1	462.0	523.4	595.1
Canada	1,693.0	1,716.4	1,658.2	1,589.0	1,515.0	2,364.2	2,809.0	3,230.9	3,556.6	3,897.0
France	4,825.4	4,479.6	4,493.7	4,338.6	4,577.7	2,580.1	2,911.6	3,292.4	3,670.7	4,096.6
Germany ^{2,3}	455.4	424.0	393.3	319.8	149.7	993.0	1,199.4	1,622.2	1,817.8	1,993.6
Hong Kong SAR	135.8	134.1	138.6	133.5	129.6	nav	nav	nav	nav	nav
Italy	648.7	665.2	602.0	584.2	538.1	346.8	476.7	589.8	747.8	911.7
Japan	260.1	239.3	225.9	208.9	187.1	1,497.5	1,517.8	2,010.6	2,250.3	2,347.3
Netherlands ⁴	46.6	26.7	14.2	5.3	0.1	637.1	744.4	848.3	1,001.9	1,115.2
Singapore ⁵	87.6	92.6	91.7	92.0	90.7	73.4	75.8	85.5	96.5	106.3
Sweden	4.0	4.0	2.0	2.0	1.0	213.0	255.0	323.0	400.0	579.0
Switzerland ⁶	7.7	6.7	11.2	7.2	4.5	175.9	223.0	243.5	282.1	307.9
United Kingdom	2,986.0	2,859.0	2,699.0	2,565.0	2,393.0	2,960.0	3,406.0	3,788.0	4,257.0	4,681.0
United States ⁷	45,169.7	43,812.1	42,500.0	41,222.6	39,985.9	19,153.1	22,106.4	25,734.9	29,542.8	33,441.3
CPSS ⁸	56,406.9	54,539.8	52,900.4	51,128.1	49,601.3	31,335.4	36,127.2	42,231.1	48,146.9	54,072.0

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

Table 11 (cont)

	Credit transfers					Direct debits				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	674.7	723.0	656.8	752.4	808.1	117.4	142.3	166.2	176.8	168.8
Canada	463.5	508.5	569.5	639.2	657.6	361.9	405.4	444.4	488.5	520.4
France	1,951.8	2,050.7	2,093.6	2,175.5	2,493.4	1,577.9	1,730.6	1,968.6	2,063.5	2,183.8
Germany ^{2,3}	5,166.9	5,274.6	5,442.1	5,544.7	5,413.2	4,208.9	4,310.8	4,605.3	4,681.8	4,448.9
Hong Kong SAR	14.8	15.5	16.6	18.1	19.5	32.7	33.5	35.2	37.1	37.2
Italy	971.4	1,003.4	1,018.6	1,053.3	996.6	329.8	496.7	569.8	639.4	690.7
Japan	1,143.2	1,166.9	1,215.3	1,268.1	1,292.5	nav	nav	nav	nav	nav
Netherlands ⁴	1,116.8	1,103.9	1,170.4	1,226.9	1,259.0	722.6	785.0	836.2	876.1	939.7
Singapore ⁵	15.7	13.9	14.6	16.8	17.7	20.7	17.4	17.3	19.0	30.3
Sweden	724.0	797.0	793.0	764.0	444.0	74.0	85.0	91.0	98.0	119.0
Switzerland ⁶	554.0	586.0	545.2	503.2	537.7	27.0	30.4	46.1	47.6	50.0
United Kingdom	1,726.0	1,797.0	1,845.0	1,931.0	2,008.0	1,736.0	1,863.0	2,010.0	2,152.0	2,289.0
United States ⁷	2,899.2	3,167.8	3,486.1	3,890.3	3,976.9	1,530.9	1,676.9	1,947.3	2,385.4	2,760.7
CPSS ⁸	17,421.9	18,208.3	18,866.8	19,783.4	19,924.2	10,739.7	11,576.9	12,737.3	13,665.2	14,238.5

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

Table 11 (cont)

	Card-based e-money					Total ¹				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	28.2	45.5	51.3	60.5	120.8	1,248.5	1,393.0	1,407.0	1,573.1	1,721.7
Canada	nav	nav	nav	nav	nav	4,882.6	5,439.3	5,903.0	6,273.3	6,590.0
France	nap	nav	nav	2.8	18.4	10,935.1	11,172.5	11,848.3	12,248.3	13,369.9
Germany ^{2,3}	13.6	20.7	26.6	29.4	35.9	10,837.8	11,229.5	12,089.5	12,393.5	12,041.3
Hong Kong SAR	nav	nav	nav	nav	nav	183.3	183.2	190.3	188.8	186.4
Italy	neg	neg	neg	neg	neg	2,296.7	2,642.0	2,780.2	3,024.7	3,137.1
Japan	nav	nav	nav	nav	nav	2,900.7	2,924.0	3,451.8	3,727.3	3,826.9
Netherlands ⁴	17.0	21.8	25.3	30.9	87.0	2,540.1	2,681.8	2,894.4	3,141.1	3,400.9
Singapore ⁵	26.3	77.0	100.1	102.2	702.1	223.7	276.6	309.1	326.4	947.2
Sweden	2.0	4.2	2.9	1.5	0.9	1,017.0	1,145.2	1,211.9	1,265.5	1,145.0
Switzerland ⁶	4.1	10.7	18.0	19.8	20.0	768.7	856.8	864.0	859.9	920.1
United Kingdom	nav	nav	nav	nav	nav	9,408.0	9,925.0	10,342.0	10,905.0	11,371.0
United States ⁷	nav	nav	nav	nav	nav	68,752.9	70,763.2	73,668.3	77,041.1	80,164.8
CPSS ⁸	91.2	179.8	224.2	247.0	985.1	115,995.1	120,632.1	126,959.9	132,970.7	138,821.2

¹ Sum of the available data.

Germany: ² Payments by credit cards: from 2000, the figure includes retailer card transactions. ³ Direct debits: debit card transactions are not included under this item but are shown under "Payments by credit/debit cards".

Netherlands: ⁴ Payments by credit/debit cards include cards with a delayed debit function.

Singapore: ⁵ Interbank transactions only. Payments by credit/debit cards exclude credit card transactions. Credit transfers include large-value transactions (MEPS).

Switzerland: ⁶ Includes eurocheques, bank cheques, Swiss banker traveller's cheques and, as from 2000, Postcheques.

United States: ⁷ 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: ⁸ Sum and average excluding those countries for which data are not available.

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

	Cheques					Payments by credit/debit cards					Credit transfers				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	8.5	7.8	6.9	5.8	2.8	33.5	39.3	45.1	50.9	57.6	66.1	70.7	64.1	73.2	78.2
Canada	56.0	56.3	53.9	51.0	48.2	78.2	92.1	104.9	114.2	123.9	15.3	16.7	18.5	20.5	20.9
France	80.4	74.3	74.2	71.2	74.8	43.0	48.3	54.3	60.3	66.9	32.5	34.0	34.6	35.7	40.7
Germany ^{2,3}	5.6	5.2	4.8	3.9	1.8	12.1	14.6	19.7	22.1	24.2	63.0	64.3	66.2	67.3	65.6
Hong Kong SAR	20.8	20.3	20.8	19.9	19.1	nav	nav	nav	nav	nav	2.3	2.4	2.5	2.7	2.9
Italy	11.3	11.5	10.4	10.1	9.3	6.0	8.3	10.2	12.9	15.7	16.9	17.4	17.6	18.2	17.2
Japan	2.1	1.9	1.8	1.6	1.5	11.8	12.0	15.8	17.7	18.4	9.0	9.2	9.6	10.0	10.1
Netherlands ⁴	3.0	1.7	0.9	0.3	neg	40.6	47.1	53.3	62.5	69.1	71.1	69.8	73.5	76.5	78.0
Singapore ⁵	22.3	23.4	22.8	22.3	21.8	18.7	19.2	21.3	23.4	25.5	4.0	3.5	3.6	4.1	4.2
Sweden	0.5	0.5	0.2	0.2	0.1	24.1	28.8	36.4	45.0	64.9	81.8	90.0	89.4	85.9	49.8
Switzerland	1.1	0.9	1.6	1.0	0.6	24.7	31.1	33.8	38.9	41.9	77.7	81.8	75.6	69.3	73.2
United Kingdom	51.2	48.9	46.0	43.5	40.4	50.8	58.2	64.6	72.1	79.1	29.6	30.7	31.5	32.7	33.9
United States ⁶	163.6	156.9	150.5	144.4	138.6	69.4	79.2	91.1	103.5	115.9	10.5	11.3	12.3	13.6	13.8
CPSS ⁷	75.9	73.0	70.3	67.5	65.1	42.5	48.8	56.6	64.1	71.6	23.4	24.4	25.1	26.1	26.1

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

Table 12 (cont)

	Direct debits					Card-based e-money					Total ¹				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	11.5	13.9	16.2	17.2	16.3	2.8	4.4	5.0	5.9	11.7	122.4	136.3	137.3	153.0	166.6
Canada	12.0	13.3	14.4	15.7	16.5	nav	nav	nav	nav	nav	161.5	178.4	191.7	201.5	209.5
France	26.3	28.7	32.5	33.9	35.7	nap	nav	nav	neg	0.3	182.1	185.3	195.6	201.1	218.0
Germany ^{2,3}	51.3	52.5	56.0	56.9	53.9	0.2	0.3	0.3	0.4	0.4	132.1	136.8	147.1	150.5	146.0
Hong Kong SAR	5.0	5.1	5.3	5.5	5.5	nav	nav	nav	nav	nav	28.0	27.7	28.6	28.1	27.4
Italy	5.7	8.6	9.9	11.0	11.9	neg	neg	neg	neg	neg	39.9	45.8	48.1	52.2	54.1
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav	22.9	23.1	27.2	29.3	30.0
Netherlands ⁴	46.0	49.7	52.5	54.6	58.2	1.1	1.4	1.6	1.9	5.4	160.7	169.6	181.8	195.8	210.6
Singapore ⁵	5.3	4.4	4.3	4.6	7.3	6.7	19.5	24.9	24.7	168.3	57.0	70.0	76.9	79.0	227.1
Sweden	8.4	9.6	10.3	11.0	13.3	0.2	0.5	0.3	0.2	0.1	114.7	129.3	136.6	142.3	128.3
Switzerland	3.8	4.2	6.4	6.6	6.8	0.6	1.5	2.5	2.7	2.7	107.8	119.5	119.9	118.4	125.2
United Kingdom	29.8	31.9	34.3	36.5	38.7	nav	nav	nav	nav	nav	161.4	169.7	176.4	184.7	192.1
United States ⁶	5.5	6.0	6.9	8.4	9.6	nav	nav	nav	nav	nav	249.0	253.4	260.8	269.8	277.8
CPSS ⁷	17.4	18.6	20.4	21.7	22.4	0.5	1.0	1.2	1.0	4.0	159.3	165.7	173.6	180.4	189.2

¹ Sum of the available data.

Germany: ² Payments by credit cards: from 2000, the figure includes retailer card transactions. ³ Direct debits: debit card transactions are not included under this item but are shown under "Payments by credit/debit cards".

Netherlands: ⁴ Payments by credit/debit cards include cards with a delayed debit function.

Singapore: ⁵ Interbank transactions only. Payments by credit/debit cards exclude credit card transactions. Credit transfers include large-value transactions (MEPS).

United States: ⁶ 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: ⁷ Sum and average excluding those countries for which data are not available.

Table 13
Relative importance of cashless payment instruments
 Percentage of total volume of cashless transactions¹

	Cheques					Payments by credit/debit cards					Credit transfers				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	7.0	5.8	5.0	3.8	1.7	27.3	28.9	32.8	33.3	34.6	54.0	51.9	46.7	47.8	46.9
Canada	34.7	31.6	28.1	25.3	23.0	48.4	51.6	54.7	56.7	59.1	9.5	9.3	9.6	10.2	10.0
France	44.1	40.1	37.9	35.4	34.2	23.6	26.1	27.8	30.0	30.6	17.8	18.4	17.7	17.8	18.6
Germany ^{2,3}	4.2	3.8	3.3	2.6	1.2	9.2	10.7	13.4	14.7	16.6	47.7	47.0	45.0	44.7	45.0
Hong Kong SAR	74.1	73.2	72.8	70.7	69.5	nav	nav	nav	nav	nav	8.0	8.5	8.7	9.6	10.5
Italy	28.2	25.2	21.7	19.3	17.2	15.1	18.0	21.2	24.7	29.1	42.3	38.0	36.6	34.8	31.8
Japan	9.0	8.2	6.5	5.6	4.9	51.6	51.9	58.2	60.4	61.3	39.4	39.9	35.2	34.0	33.8
Netherlands ⁴	1.9	1.0	0.5	0.2	neg	25.1	27.8	29.3	31.9	32.8	44.0	41.2	40.4	39.1	37.0
Singapore ⁵	39.2	33.5	29.6	28.2	9.6	32.8	27.4	27.7	29.6	11.2	7.0	5.0	4.7	5.1	1.9
Sweden	0.4	0.3	0.2	0.2	0.1	20.9	22.3	26.7	31.6	50.6	71.2	69.6	65.4	60.4	38.8
Switzerland	1.0	0.8	1.3	0.8	0.5	22.9	26.0	28.2	32.8	33.5	72.1	68.4	63.1	58.5	58.4
United Kingdom	31.7	28.8	26.1	23.5	21.0	31.5	34.3	36.6	39.0	41.2	18.3	18.1	17.8	17.7	17.7
United States ⁶	65.7	61.9	57.7	53.5	49.9	27.9	31.2	34.9	38.3	41.7	4.2	4.5	4.7	5.0	5.0
CPSS ⁷	48.6	45.2	41.7	68.5	35.7	27.0	29.9	33.3	36.2	39.0	15.0	15.1	14.9	14.9	14.4

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

Table 13 (cont)

	Direct debits					Card-based e-money				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	9.4	10.2	11.8	11.2	9.8	2.3	3.3	3.6	3.8	7.0
Canada	7.4	7.5	7.5	7.8	7.9	nav	nav	nav	nav	nav
France	14.4	15.5	16.6	16.8	16.3	nap	nap	nav	neg	0.1
Germany ^{2,3}	38.8	38.4	38.1	37.8	36.9	0.1	0.2	0.2	0.2	0.3
Hong Kong SAR	17.8	18.3	18.5	19.7	20.0	nav	nav	nav	nav	nav
Italy	14.4	18.8	20.5	21.1	22.0	neg	neg	neg	neg	neg
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands ⁴	28.4	29.3	28.9	27.9	27.6	0.7	0.8	0.9	1.0	2.6
Singapore ⁵	9.2	6.3	5.6	5.8	3.2	11.8	27.8	32.4	31.3	74.1
Sweden	7.3	7.4	7.5	7.7	10.4	0.2	0.4	0.2	0.1	0.1
Switzerland	3.5	3.5	5.3	5.5	5.4	0.5	1.2	2.1	2.3	2.2
United Kingdom	18.5	18.8	19.4	19.7	20.1	nav	nav	nav	nav	nav
United States ⁶	2.2	2.4	2.6	3.1	3.4	nav	nav	nav	nav	nav
CPSS ⁷	9.3	9.6	10.0	10.3	10.3	0.1	0.1	0.2	0.2	0.7

¹ Where the total is the sum of the available data.

Germany: ² Payments by credit cards: from 2000, the figure includes retailer card transactions. ³ Direct debits: debit card transactions are not included under this item but are shown under "Payments by credit/debit cards".

Netherlands: ⁴ Payments by credit/debit cards include cards with a delayed debit function.

Singapore: ⁵ Interbank transactions only. Payments by credit/debit cards exclude credit card transactions. Credit transfers include large-value transactions (MEPS).

United States: ⁶ 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: ⁷ Average excluding those countries for which data are not available.

Table 14
Relative importance of cashless payment instruments
 Percentage of total value of cashless transactions¹

	Cheques					Payments by credit/debit cards					Credit transfers				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	3.2	0.6	0.5	0.6	0.7	0.2	0.1	0.2	0.2	0.2	96.3	98.9	99.0	99.0	98.7
Canada	96.5	21.5	14.5	12.7	11.8	0.8	0.5	0.6	0.5	0.6	2.1	77.5	84.4	86.1	86.8
France	2.6	2.9	2.9	2.3	2.4	0.1	0.2	0.2	0.2	0.2	96.6	96.2	96.2	96.8	96.7
Germany ^{2,3}	10.4	3.8	3.2	2.7	2.3	0.3	0.3	0.4	0.4	0.4	75.6	83.1	85.6	84.7	85.4
Hong Kong SAR	94.2	93.2	93.1	90.6	89.5	nav	nav	nav	nav	nav	5.0	6.0	6.1	8.4	9.4
Italy	2.9	3.7	3.2	2.9	3.1	0.1	0.1	0.1	0.2	0.2	96.2	94.6	95.1	95.1	94.6
Japan	2.4	2.7	2.7	3.4	2.9	neg	neg	0.1	0.1	0.1	97.5	97.2	97.3	96.5	97.0
Netherlands ⁴	0.1	0.1	0.1	neg	neg	1.2	1.3	1.3	1.4	1.6	93.8	93.4	93.5	93.6	93.1
Singapore ⁵	4.9	5.1	4.7	3.6	3.8	0.2	0.2	0.2	0.2	0.2	94.8	94.6	95.0	96.1	95.8
Sweden	0.4	0.3	0.2	0.2	0.2	1.5	1.9	2.2	2.8	5.3	96.0	95.2	94.8	94.1	90.8
Switzerland	neg	neg	0.1	neg	neg	neg	0.1	0.1	0.1	0.1	99.8	99.8	99.7	99.7	99.7
United Kingdom	4.4	2.8	2.5	2.2	2.2	0.3	0.2	0.2	0.2	0.2	94.4	96.3	96.6	97.0	96.9
United States ⁶	5.5	5.6	5.4	4.9	4.9	0.2	0.2	0.3	0.3	0.3	93.3	93.0	93.2	93.8	93.7
CPSS ⁷	5.1	4.5	4.3	4.2	4.1	0.1	0.2	0.2	0.2	0.3	93.8	94.3	94.6	94.5	94.5

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

Table 14 (cont)

	Direct debits					Card-based e-money				
	1998	1999	2000	2001	2002	1998	1999	2000	2001	2002
Belgium	0.3	0.3	0.3	0.3	0.3	neg	neg	neg	neg	neg
Canada	0.7	0.5	0.5	0.6	0.8	nav	nav	nav	nav	nav
France	0.6	0.7	0.8	0.7	0.8	nap	nav	nav	neg	neg
Germany ^{2,3}	13.7	12.8	10.8	12.1	11.8	neg	neg	neg	neg	neg
Hong Kong SAR	0.8	0.8	0.8	1.0	1.1	nav	nav	nav	nav	nav
Italy	0.9	1.6	1.6	1.9	2.1	neg	neg	neg	neg	neg
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands ⁴	4.9	5.2	5.1	5.0	5.3	neg	neg	neg	neg	neg
Singapore ⁵	0.2	0.2	0.2	0.2	0.3	neg	neg	neg	neg	neg
Sweden	2.1	2.5	2.7	2.9	3.7	neg	neg	neg	neg	neg
Switzerland	0.1	0.1	0.2	0.2	0.2	neg	neg	neg	neg	neg
United Kingdom	1.0	0.7	0.7	0.6	0.7	neg	nav	nav	nav	nav
United States ⁶	1.1	1.2	1.1	1.1	1.1	nav	nav	nav	nav	nav
CPSS ⁷	1.0	1.0	1.0	1.1	1.1	neg	neg	neg	neg	neg

¹ Where the total is the sum of the available data.

Germany: ² Payments by credit cards: from 2000, the figure includes retailer card transactions. ³ Direct debits: debit card transactions are not included under this item but are shown under "Payments by credit/debit cards".

Netherlands: ⁴ Payments by credit/debit cards include cards with a delayed debit function.

Singapore: ⁵ Interbank transactions only. Payments by credit/debit cards exclude credit card transactions. Credit transfers include large-value transactions (MEPS).

United States: ⁶ 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: ⁷ Average excluding those countries for which data are not available.

Table 15
Features of selected interbank funds transfer systems
 End of 2002, unless otherwise noted

	Type ¹	Owner/manager ²	Number of participants		Processing ³	Settlement ⁴	Membership ⁵
			Total	of which: direct			
Belgium							
ELLIPS	L	B+CB	93	17	RTT	RTGS	RM
Clearing House	R	B+CB	92	34	RTT	N	O
CEC	R	B+CB	95	30	RTT	N	O
Canada							
LVTS	L	PA	14	14	RTT	N	O
France							
CH Paris ⁹	R	B/PA	nap	nap	M	N	RM
CH Province ⁹	R	CB	nap	nap	M	N	O
SIT	R	CB+B/PA	660	17	ACH	N	O
CREIC ⁹	R	B/CB	nap	nap	ACH	N	O
TBF	L	CB	705	195	RTT	RTGS	O
PNS	L	CB+B/PA	537	22	RTT	BN/RTGS	RM
Germany							
RPS (former DTA)	R	CB	2,188	2,188	ACH	GS	O
RTGS ^{plus 10}	L	CB	1,382	75	RTT	RTGS	RM
ELS ¹¹	nap	nap	nap	nap	nap	nap	nap
EAF (former EAF2) ¹¹	nap	nap	nap	nap	nap	nap	nap
Hong Kong SAR							
HKD CHATS	L+R	CMA ¹²	130	130	RTT	RTGS	RM
USD CHATS	L+R	B	212	64	RTT	RTGS	O
Italy							
BI-REL	L	CB	844	663	RTT	RTGS	RM
Local Clearing	R	CB	116	116	RTT ¹⁴	N	O
Retail	R	CB ¹⁵	nav	205	ACH	N	O
Japan							
FXYCS	L	B	234	37 ¹⁷	RTT	N/RTGS	RM
BOJ-NET Funds Transfer System	L	CB	378	378	RTT	RTGS	RM

Note: For the footnotes, see the end of the table.

Table 15 (cont)

	Type ¹	Owner/manager ²	Number of participants		Processing ³	Settlement ⁴	Membership ⁵
			Total	of which: direct			
Netherlands							
Interpay	R	B	73	73	ACH	N	RM
TOP	L	CB	158	108	RTT	RTGS	RM
Singapore							
SGDCCS	R	PA	85	36	ACH	N	O
USDCCS	R	PA	48	31	ACH	GS	O
Interbank GIRO	R	PA	38	35	ACH	N	O
EFTPOS	R	B	3	3	RTT	N	RM
MEPS	L	CB	119	76	RTT	RTGS	O
Sweden							
K-RIX	L	CB	19	19	RTT	RTGS	RM
E-RIX	L	CB	13	13	RTT	RTGS	RM
Bankgirot	R	B	19	19	ACH	N	O
Dataclearing	R	B	19	19	ACH	N	O
Postgirot ²³	R	B	1,200,000	1,200,000	ACH	GS	O
Switzerland							
SIC	L+R	B+CB	314	314	RTT	RTGS	O ²⁵
DTA/LSV	R	B	155	155	ACH	GS	O ²⁵
United Kingdom							
CHAPS Sterling	L	B+CB	289	13	RTT	RTGS	RM
CHAPS Euro ²⁶	L	B+CB	44	20	RTT	RTGS	RM
BACS	R	B	62,000	14	ACH	N	RM
Cheque/credit	R	B	418	12	M	N	RM
United States							
Fedwire	L	CB	7,899 ²⁹	7,899 ²⁹	RTT	RTGS	O ³⁰
CHIPS ²⁸	L	B	51	51	RTT	N/BN/GS	RM
European Union							
EURO1	L	B	74	74	RTT	SOS ³¹	RM
TARGET ³²	L	CB	3,351	1,525	RTT	RTGS	RM

Note: For the footnotes, see the end of the table.

Table 15 (cont)

	Degree of centralisation ⁶	Prices charged to participants ⁷	Closing time for same day transactions (local time)	Number of transactions (thousands)		Value of transactions (USD billions) ⁸		Ratio of transactions value to GDP (at annual rate)	
				2001	2002	2001	2002	2001	2002
Belgium									
ELLIPS	C	F	18:00	1,840	1,730	12,808	12,573	56.3	51.2
Clearing House	D	V	15:00	3,520	1,730	80	71	0.3	0.3
CEC	C	F	15:00	919,050	985,400	455	501	2.0	2.0
Canada									
LVTS	C	F	18:30	3,740	3,903	18,061	18,573	25.7	25.1
France									
CH Paris ⁹	C	F	nap	677,765	93,303	683	173	0.5	0.1
CH Province ⁹	D	N	nap	2,469,057	53,640	883	22	0.7	neg
SIT	C	F	13:30	7,131,087	11,043,476	2,187	4,187	1.7	2.9
CREI ⁹	D	V	nap	270,165	4,316	21	neg	neg	neg
TBF domestic	C	F	18:00	3,801	3,825	78,365	85,660	59.3	59.8
PNS	C	F	16:00	8,004	7,571	19,977	18,820	15.1	13.1
Germany									
RPS (former DTA)	D	F	nap	2,197,487	2,156,752	1,971	1,991	1.1	1.0
RTGS ^{plus 10}	C	F	18:00	4,829	31,893	17,392	117,621	9.4	59.2
ELS ¹¹	nap	nap	nap	19,031	nap	44,109	nap	23.8	nap
EAF (former EAF2) ¹¹	nap	nap	nap	11,014	nap	31,343	nap	16.9	nap
Hong Kong SAR									
HKD CHATS	C	F	17:30 ¹³	3,470	3,418	11,134	10,536	68.4	65.2
USD CHATS	C	F	17:30	691	814	931	1,274	5.7	7.9
Italy									
BI-REL	C	F	18:00	10,247	9,612	24,291	23,706	22.2	20.0
Local Clearing	C	V	12:00	105,360	102,698	641	685	0.6	0.6
Retail	C	F	nap ¹⁶	1,269,828	1,630,549	1,551	1,763	1.4	1.5
Japan									
FXYCS	C	V ¹⁸	13:45(N)/19:00(G) ¹⁹	9,564	9,238	56,587	48,887	13.6	12.3
BOJ-NET Funds Transfer System	C	V ¹⁸	19:00 ¹⁹	5,046	4,788	156,640	143,989	37.6	36.2

Note: For the footnotes, see the end of the table.

Table 15 (cont)

	Degree of centralisation ⁶	Prices charged to participants ⁷	Closing time for same day transactions (local time)	Number of transactions (thousands)		Value of transactions (USD billions) ⁸		Ratio of transactions value to GDP (at annual rate)	
				2001	2002	2001	2002	2001	2002
Netherlands									
<i>Interpay</i>	C	F	17:00	2,558,284	2,812,350	1,410	1,582	3.7	3.8
<i>TOP</i>	C	F	18:00	4,023	4,548	18,530	19,670	48.2	46.8
Singapore									
<i>SGDCCS</i>	C	V	16:45 ²⁰	91,599	90,283	233	212	2.7	2.4
<i>USDCCS</i>	C	V	15:30	399	443	11	11	0.1	0.1
<i>Interbank GIRO</i>	C	V	12:00 ²¹	33,640	45,980	45	51	0.5	0.6
<i>EFTPOS</i>	C	V	23:59	87,728	97,202	3.1	3.4	neg	neg
<i>MEPS</i>	C	V	18:30 ²²	2,065	2,037	6,447	5,604	75.3	64.4
Sweden									
<i>K-RIX</i>	C	F	17:00	655	1,100	10,962	11,731	50.0	48.7
<i>E-RIX</i>	C	F	17:00	70	100	1,265	1,305	5.8	5.4
<i>Bankgirot</i>	C	F	nap ²⁴	345,200	363,000	376	416	1.7	1.7
<i>Dataclearing</i>	C	F	nap ²⁴	66,910	73,000	107	124	0.5	0.5
<i>Postgirot</i> ²³	C	F	nap ²⁴	450,000	127,000	367	123	1.7	0.5
Switzerland									
<i>SIC</i>	C	F	16:15	161,200	177,000	26,905	28,767	109.4	107.2
<i>DTA/LSV</i>	C	F	09:00	103,700	103,300	225	229	0.9	0.9
United Kingdom									
<i>CHAPS Sterling</i>	C	F	17:00	23,962	25,563	76,167	77,863	53.3	49.7
<i>CHAPS Euro</i> ²⁶	C	F	17:00	2,600	3,700	26,836	28,200	18.8	18.0
<i>BACS</i>	C	F	nap ²⁷	3,527,340	3,734,774	3,118	3,574	2.2	2.3
<i>Cheque/credit</i>	D	F	nap ²⁷	1,940,000	1,817,000	2,073	2,170	1.4	1.4
United States									
<i>Fedwire</i>	C	F	18:30	112,500	115,000	423,867	405,762	42.0	38.8
<i>CHIPS</i> ²⁸	C	F	17:00	60,400	63,300	311,707	315,709	30.9	30.2
European Union									
<i>EURO1</i>	C	F	16:00	28,633	34,401	58,101	45,241	nap	nap
<i>TARGET</i> ³²	D	F	18:00	53,664	64,519	368,469	372,927	nap	nap

Note: For the footnotes, see the end of the table.

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

France: ⁹ Closed during 2002.

Germany: ¹⁰ The number of participants includes solely direct participants and indirect participants of the Deutsche Bundesbank. Others, which are addressable via RTGS^{plus}, are not included.

¹¹ RTGS^{plus}, 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 RTGS^{plus}.

Hong Kong SAR: ¹² Central Monetary Authority. ¹³ 12:00 on Saturdays.

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

Japan: ¹⁷ CLS is counted as a direct participant in this table. ¹⁸ Prices are set on the principle that the institutions that are to benefit from online processing should pay the relevant fees.

¹⁹ As from 20 May 2002, participants who made an application for extension of the closing time can access the system until 19:00.

Singapore: ²⁰ 13:15 on Saturdays. ²¹ 09:00 on Saturdays. ²² 14:45 on Saturdays.

Sweden: ²³ The Postgirot system was purchased by a Swedish bank in the course of 2002. ²⁴ No same day transactions.

Switzerland: ²⁵ With restriction criteria for remote members.

United Kingdom: ²⁶ Volume and value figures include domestic outward cross-border payments. ²⁷ No same day transactions.

United States: ²⁸ CHIPS, the Clearing House Interbank Payments System, is operated by CHIPCo, which is owned by the Clearing House (formerly known as the New York Clearing House Association). ²⁹ Number of depository institutions that used the Fedwire Funds Transfer Service in 2002. 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. ³⁰ Any depository institution, including a US branch or agency of a foreign bank, may maintain an account with a Federal Reserve Bank. To obtain an account, an institution must execute an account agreement pursuant to Operating Circular 1 (Account Relationships), which outlines the terms and conditions for a master account. An institution with an account at a Federal Reserve Bank may access Fedwire subject to the conditions detailed in Federal Reserve Operating Circular 6 and the Federal Reserve Board's Policy Statement on Payment System Risk.

European Union: ³¹ 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. ³² 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 for 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 in Germany 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 2002

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:</i> <i>Standard money market hours (local time)</i>
Belgium <i>ELLIPS</i>	<i>Gross</i>	<i>07:00-18:00</i>	<i>real-time</i>	<i>17:00</i>	<i>18:00</i>	<i>07:00-18:00</i>
Canada ¹ <i>LVTS</i>	<i>Net</i>	<i>01:00-18:30²</i>	<i>intraday³</i>	<i>18:00</i>	<i>18:00</i>	<i>nap⁴</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 ⁵ <i>RTGS^{plus}</i>	<i>Gross</i>	<i>07:00-18:00</i>	<i>real-time</i>	<i>17:00</i>	<i>nap</i>	<i>08:30-18:00</i>
Hong Kong SAR <i>HKD CHATS</i>	<i>Gross</i>	<i>09:00-17:30⁶</i>	<i>real-time⁶</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>real-time</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>real-time</i>	<i>17:00</i>	<i>nap</i>	<i>07:00-18:00</i>
Japan <i>FXYCS⁷</i>	<i>Net</i>	<i>09:00-13:45</i>	<i>14:30</i>	<i>13:45</i>	<i>13:45</i>	<i>08:30-19:00</i>
	<i>Gross</i>	<i>09:00-19:00</i>	<i>real-time</i>	<i>19:00</i>	<i>19:00</i>	<i>08:30-19:00</i>
<i>BOJ-NET Funds Transfer System⁷</i>	<i>Gross</i>	<i>09:00-19:00</i>	<i>real-time</i>	<i>14:00</i>	<i>14:00</i>	<i>08:30-19:00</i>
Netherlands <i>TOP</i>	<i>Gross</i>	<i>07:00-18:00</i>	<i>real-time</i>	<i>17:00</i>	<i>17:00</i>	<i>07:00-18:00</i>

Note: For the footnotes, see 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: Standard money market hours (local time)
Singapore MEPS	Gross	06:00-18:30 ^{8,9}	09:00-18:30 ⁹	18:30 ^{10,11}	18:30 ^{10,11}	09:00-18:30 ⁹
Sweden K-RIX	Gross	07:00-17:00	real-time	17:00	17:00	09:00-16:15
E-RIX	Gross	07:00-18:00	real-time	17:00	18:00	09:00-16:15
Switzerland SIC	Gross	17:00-16:15 ¹²	real-time	15:00	08:00	09:00-16:00
United Kingdom CHAPS Sterling	Gross	06:00-17:00	real-time	16:00	16:00	07:00-16:00
CHAPS Euro	Gross	06:00-17:00	real-time	16:00	16:00	–
United States ¹³ Fedwire	Gross	00:30-18:30	real-time	18:00	17:00	08:30-18:30 ¹⁴
CHIPS	Gross/Net	00:30-17:00	intraday ¹⁵	16:30	16:30	08:30-18:30 ¹⁴
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: ¹ Local times are Eastern time. ² The initialisation period for collateral pledging/valuation, setting of bilateral limits, etc begins at 00:30. The payment message exchange period begins at 08:00. ³ Final settlement occurs at 19:30. However, due to the risk controls in place, the LVTS provides intraday settlement finality. ⁴ No standard hours.

Germany: ⁵ RTGS^{plus}, 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^{plus}.

Hong Kong SAR: ⁶ To 12:00 on Saturdays.

Japan: ⁷ As from 20 May 2002, participants who made an application for extension of the closing time can access the system until 19:00.

Singapore: ⁸ MEPS accepts forward-dated transactions from 06:00 to 20:00 on Mondays-Fridays and from 06:00 to 15:00 on Saturdays. ⁹ To 14:45 on Saturdays. ¹⁰ 14:45 on Saturdays. ¹¹ MEPS does not impose a cutoff time for third-party/international correspondents' payments, but the Association of Banks in Singapore (ABS) bye-laws on MEPS require all such payments to be made by 17:30 on Mondays-Fridays and 12:30 on Saturdays.

Switzerland: ¹² The system is open for input 24 hours a day. Settlement services are limited by the indicated opening and closing times. A value day starts at 17:00 local time on the previous business day and ends at 16:15 on the value day. Third-party payments may be entered for same day settlement until 15:00. Between 15:00 (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: ¹³ Local times are Eastern time. ¹⁴ Trading occurs among dealers for funds on deposit at Federal Reserve Banks (ie federal funds) as early as 06:30. ¹⁵ Payments over CHIPS become final on completion of settlement, which occurs throughout the day.

Table 17
Features of selected securities settlement systems
 End of 2002

Name of system	Belgium			Canada		France	
	NBB SSS	Euronext-CIK	Euroclear	SSS/BBS	DCS	RGV	RELIT
Type of securities ¹	G, O	E, O	G, E, O	E, B, O	B, G, O	B, C, G, O, E	
Owner/manager ²	CB	B	B	B, SE, O	B, SE, O	Euroclear France	
Number of participants	123	97	1,634	107	82	637 ⁷	
<i>of which: direct participants</i>	123	97	1,634	nav	6	325 ⁷	
Settlement of cash leg ³	G	G	G/N	N	N	RTGS	N
Securities settlement (delivery) ³	G	N	G/N	N	G	RTGS	GS
Delivery lag (T+n)	T+2, T+3 ⁵	T+3	T+3, T+n (OTC)	T+3	T+0, T+1 ⁶	from T to T+100	from T to T+30
DVP mechanism	DVP1	DVP1	DVP1	DVP3	DVP2	DVP1	DVP2
Intraday finality	Yes	Yes	Yes	No	Yes	Yes	Yes
Central securities depository	NBB	CIK	Euroclear (eurobonds) + others	CDS	CDS	Euroclear France	
Cash settlement agent ²	NBB	NBB	Euroclear/NBB	B	CB	CB	
Number of transactions (thousands)	159	358	18,400	28,500	1,880	29,004 ⁷	
Value of transactions (USD billions) ⁴	2,576	92	97,559	962	15,776	49,954 ⁷	
Ratio of transactions value to GDP (at annual rate)	10.5	0.4	nap	1.3	21.3	34.8 ⁷	

Note: For the footnotes, see 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 ¹	G, E, B, O	E, O	G, O	G, E, B, O	G, E, B, O	G, E, B, O
Owner/manager ²	SE	SE	CMA ⁹	CB	Monte Titoli	Monte Titoli
Number of participants of which: direct participants	437 437	529 529	157 ¹⁰ 157 ¹⁰	266 266	125 125	1,916 570 ¹²
Settlement of cash leg ³	RTGS, N	G/N	G/N	N	RTGS	nap
Securities settlement (delivery) ³	RTGS, G	G/N	G/N	N	RTGS	RTGS
Delivery lag (T+n)	T+0 to T+40	T+2	T+0	G, B: T+3 ¹¹ E, O: T+5	From T to T+n	T
DVP mechanism	DVP1 DVP2/DVP3 ⁸	DVP1/DVP3	DVP1/DVP3	DVP3	DVP1	nap
Intraday finality	Yes	No	Yes	No	Yes	Yes
Central securities depository	CBF	CCASS	CMU	Monte Titoli	Monte Titoli	Monte Titoli
Cash settlement agent ²	CB	B	CMA ⁹	CB	CB	nap
Number of transactions (thousands)	67,282	24,550	37	40,922	103	1,770 ¹³
Value of transactions (USD billions) ⁴	nav	808	756	31,178	1,050	nap
Ratio of transactions value to GDP (at annual rate)	nav	5.0	4.7	26.3	0.9	nap

Note: For the footnotes, see the end of the table.

Table 17 (cont)

	Japan		Netherlands	Singapore		
Name of system	BOJ-NET JGB Services	JASDEC ¹⁵	Euroclear Netherlands ¹⁹	CDP	DCSS	MEPS-SGS
Type of securities ¹	G	E, O ¹⁶	G, B, E	E, O	B	G
Owner/manager ²	CB	B, SE, O	Euroclear	SE	SE	CB
Number of participants	348 (Book-entry System) / 379 (Registration System)	272	82	76	52	119
<i>of which: direct participants</i>	<i>348/379</i>	<i>272</i>	<i>82</i>	<i>25</i>	<i>52</i>	<i>76</i>
Settlement of cash leg ³	RTGS	N/G	RTGS	N	G	RTGS
Securities settlement (delivery) ³	RTGS	N/G	RTGS	G	G	G
Delivery lag (T+n)	T+0 to T+3 ¹⁴	T+3/T+1, T+2 ¹⁷	T+3	T+3	T+n ²¹	T+0
DVP mechanism	DVP1	DVP3/DVP1 ¹⁸	DVP1	DVP2	DVP1	DVP1
Intraday finality	Yes	Yes	Yes	Yes	Yes	Yes
Central securities depository	CB	JASDEC	Euroclear Netherlands ¹⁹	CDP	CDP	CB
Cash settlement agent ²	CB	CB, B	CB, B	B	CB	CB
Number of transactions (thousands)	2,850/11	35,216	2,995	111,837,000 ²⁰	5.3	52
Value of transactions (USD billions) ⁴	88,169/29.1	nav	684	66	5	414
Ratio of transactions value to GDP (at annual rate)	22.2/neg	nav	1.6	0.8	neg	4.8

Note: For the footnotes, see the end of the table.

Table 17 (cont)

Name of system	Sweden		Switzerland	United Kingdom		United States	
	Stockholmsbörsen	VPC	SECOM	CREST	CMO	NBES ²²	DTC
Type of securities ¹	O	G, E, O	G, B, E, O	G, B, E, O	G, C, O	G, O	E, O, B, C
Owner/manager ²	O	B, O	B, O	B, CB, SE, O	B, CB, O	CB	B, SE, O
Number of participants	83	45	489	52,881	58	1,793 ²³	474
<i>of which: direct participants</i>	83	45	489	<i>nap</i>	<i>nap</i>	1,793 ²³	474
Settlement of cash leg ³	N	G/N	G	RTGS	N	RTGS	N
Securities settlement (delivery) ³	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 ²⁴	T, T+3 ²⁵
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 ²	CB	CB	CB	B, CB	CB	CB	CB
Number of transactions (thousands)	64,100	10,858	15,300	75,700	100	17,400	224,300
Value of transactions (USD billions) ⁴	278	9,126	4,800	77,361	2,566	228,900	104,000
Ratio of transactions value to GDP (at annual rate)	1.2	37.9	17.9	49.3	1.6	21.9	10.0

Note: For the footnotes, see the end of the table.

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

Belgium: ⁵ For Treasury bills, T+2; for bonds, T+3.

Canada: ⁶ Although all securities have the potential for T+0 delivery, money market mutual funds tend to be T+1.

France: ⁷ RGV and RELIT combined.

Germany: ⁸ Mixture of DVP 2 + DVP 3 (securities disposition on a gross basis without finality until final settlement of net cash position).

Hong Kong SAR: ⁹ Central Monetary Authority. ¹⁰ Recognised dealer for Exchange Fund Bills and Notes.

Italy: ¹¹ For government bills, T+2. ¹² Number of intermediaries. ¹³ Free of payment (FOP) transfers not including multilateral net balances from LdT.

Japan: ¹⁴ T+3 is the norm for outright transactions. Most repo transactions are settled on a T+2 or T+3 basis. Settlement for the BOJ's open market operations takes place on a T+0 to T+3 basis.

¹⁵ End-March 2003. ¹⁶ JASDEC started to handle commercial paper (CP) in March 2003. ¹⁷ Most CP transactions are settled on a T+1 or T+2 basis. ¹⁸ DVP3 for stocks and DVP1 for CP.

Netherlands: ¹⁹ Formerly known as Necigef.

Singapore: ²⁰ Number of securities cleared. ²¹ By mutual agreement between counterparties.

United States: ²² NBES is the Federal Reserve's National Book-Entry System. ²³ Number of depository institutions that used the Federal Reserve's Securities Service in 2002. 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. ²⁴ 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 US Treasury securities is T+1. Other non-US Treasury securities have different conventions. ²⁵ The market convention for the settlement of corporate equities and bonds is T+3; for money market instruments, the convention is T.

Table 18
Direct participants in CPSS real-time gross settlement systems
 End of 2002

	Belgium	Canada	France	Germany	Hong Kong SAR		Italy	Japan
Name of system	ELLIPS	nap	TBF	RTGS^{plus}	HKD CHATS	USD CHATS	BI-REL	BOJ-NET Funds Transfer System
Direct participants	17		175	75	130	64	663	378
Credit institutions	15		148	74	130	63	652 ²	322
Central bank	1		1	1	1 ¹	1	1	0
Non-banks	1		26	0	0	0	10 ³	56 ⁴
<i>of which:</i>								
<i>public authorities</i>	0		<i>nap</i>				1	0
<i>postal administration</i>	1		1				1	0
<i>supervised financial institutions</i>	0		25				6	50

Note: For the footnotes, see 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
Direct participants	108	76	19	13	314	13	20	7,899 ⁶	1,525
Credit institutions	100	75	14	8	300	12	19	7,899 ⁶	nav
Central bank	1	1	1	1	1	1	1	1	16
Non-banks	7 ⁵	0	4	4	13	0	0	nav	nav
<i>of which:</i>									
<i>public authorities</i>	2		0	0	1				
<i>postal administration</i>	0		0	0	1				
<i>supervised financial institutions</i>	4		4	4	11				

Hong Kong SAR: ¹ The central bank is not a direct participant.

Italy: ² Of which: 30 branches of other EU banks; 13 branches of non-EU banks; one remote participant. ³ Includes Cassa Compensazione e Garanzia (clearing house) and Monte Titoli (Central Securities Depository).

Japan: ⁴ Includes stock exchanges, a bankers' association and the Deposit Insurance Corporation of Japan.

Netherlands: ⁵ Includes clearing and settlement organisations.

United States: ⁶ Number of depository institutions that used the Fedwire Funds Transfer Service in 2002. 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.

Table 19
Direct participants in other CPSS large-value payment systems
 End of 2002

	Belgium	Canada	France	Germany	Hong Kong SAR		Italy	Japan
Name of system	nap	LVTS	PNS	nap	HKD CHATS	USD CHATS	nap²	FXYCS
Direct participants		14	22		130	64		37 ³
Credit institutions		13	21		130	63		37
Central bank		1	nap		1 ¹	1		0
Non-banks		0	1		0	0		0
<i>of which:</i>								
<i>public authorities</i>			nap					
<i>postal administration</i>			1					
<i>supervised financial institutions</i>			nap					
	Netherlands	Singapore	Sweden	Switzerland	United Kingdom	United States		European Union
Name of system	nap	MEPS	nap	nap	nap	Fedwire	CHIPS	EURO1
Direct participants		76				7,899 ⁴	51	74
Credit institutions		75				7,899 ⁴	nav	74
Central bank		1				1	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>								

Hong Kong SAR: ¹ The central bank is not a direct participant.

Italy: ² The only large-value payment system in Italy is BI-REL. For details, see Table 18.

Japan: ³ CLS is counted as a direct participant in this table.

United States: ⁴ Number of depository institutions that used the Fedwire Funds Transfer Service in 2002. 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.

Table 20
Direct participants in CPSS retail interbank funds transfer systems
 End of 2002

	Belgium		Canada	France		Germany	Hong Kong SAR
Name of system	Clearing House	CEC	ACSS	CH and CREIC¹	SIT	RPS	nap
Direct participants	34	30	12	nap	17	2,188	
Credit institutions	31	26	11	nap	15	2,187	
Central bank	1	1	1	nap	1	1	
Non-banks	2	3	0	nap	1	0	
<i>of which:</i>							
<i>public authorities</i>	1	2			0		
<i>postal administration</i>	1	1			1		
<i>supervised financial institutions</i>	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	116	205	153	116	73	36	35	3
Credit institutions	113 ²	202 ³	153	114	73	35	35	3
Central bank	1	1	0	1	0	1	0	0
Non-banks	2	2	0	1	0	0	0	0
<i>of which:</i>								
<i>public authorities</i>	1	1		0				
<i>postal administration</i>	1	1		1				
<i>supervised financial institutions</i>	0	0		0				

Note: For the footnotes, see 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	ACH
Direct participants	19	19	1,200,000	155	14	12	nav
Credit institutions	19	19	nap	155	13	11	
Central bank	nap	nap	nap	0	1	1	
Non-banks	nap	nap	1,200,000	0	0	0	
<i>of which:</i>							
<i>public authorities</i>			1,200,000		0	0	
<i>postal administration</i>			0		0	0	
<i>supervised financial institutions</i>			0		0	0	

France: ¹ Closed during 2002.

Italy: ² Of which: one branch of another EU bank. ³ Of which: 15 branches of other EU banks and six branches of non-EU banks.

Table 21
Access criteria for CPSS real-time gross settlement systems
 End of 2002

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

Note: For the footnotes, see 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	+ ⁵	+ ⁶	+	+	+	+	+
Approval from the local central bank	+	+	+	+	+	+	+
Technical requirements	+	+	+	+	+	+	+
Removal rules	+	+	+	+	+	+	+

Key: + = yes; - = no.

Germany: ¹ The owner/manager is the central bank.

Italy: ² The owner/manager is the central bank.

Japan: ³ 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. ⁴ The owner/manager is the central bank.

Netherlands: ⁵ The owner/manager is the central bank.

Singapore: ⁶ The owner/manager is the central bank.

Table 22
Access criteria for other CPSS large-value payment systems
 End of 2002

	Belgium	Canada	France	Germany	Hong Kong SAR	Italy	Japan
Name of system	nap	LVTS	PNS	nap	USD RTGS	nap²	FXYCS
Access criteria		+	+		+		+
Written rules		+	+		+		+
Minimum level of data or ratios representative of financial strength		–	+		+		+
Minimum number of transactions		–	–		–		+
Payment of an entry fee		+	+		+ ¹		+
Approval from the owner/manager or the direct participants		+	+		+		+
Approval from the local central bank		–	+		+		+
Technical requirements		+	+		+ ¹		+
Removal rules		+	+		–		+

Note: For the footnotes, see the end of the table.

Table 22 (cont)

	Netherlands	Singapore	Sweden	Switzerland	United Kingdom	United States	European Union
Name of system	nap	nap	nap	nap	nap	CHIPS	EURO1
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.

Hong Kong: ¹ Not applicable to indirect participants.

Italy: ² The only large-value payment system in Italy is BI-REL. For details, see Table 21.

Table 23
Risk control measures in other CPSS large-value payment systems
 End of 2002

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

Note: For the footnotes, see the end of the table.

Table 23 (cont)

	Netherlands	Singapore	Sweden	Switzerland	United Kingdom	United States	European Union
Name of system	nap	nap	nap	nap	nap	CHIPS	EURO1
1. Settlement in central banks' accounts						⁹ +	+
2. Same day settlement						+	+
3. Compliance with Lamfalussy standards						+	+
a. Legal framework contractual (+) or advisory (-) netting if contractual: legally enforceable (+) or not (-)						+	nap ¹⁰
						+	nap ¹⁰
b. Participants' awareness						+	+
c. Risk management <i>monitoring of intraday balance</i>						+	+
<i>multilateral limits</i>						-	+
<i>collateral requirements</i>						-	+
<i>intraday closures</i>						-	-
d. Timely settlement completion <i>risk-sharing agreements</i>						-	+
<i>full collateralisation of largest net debit position</i>						-	+
e. Fair open access						+	+
f. Technical reliability						+	+

Key: + = yes; - = no.

Canada: ¹ 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. ² The LVTS employs bilateral and multilateral limits. ³ 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. ⁴ The LVTS is certain to settle even if the defaulter with the largest net debit position defaults.

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

Italy: ⁸ There are no large-value net settlement systems in Italy.

United States: ⁹ 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.

European Union: ¹⁰ The system is based on a special legal arrangement, the Single Obligation Structure (SOS).

Table 24a
SWIFT traffic: intra-CPSS message flows in 2002
 Number of messages

From/to	Belgium	Canada	France	Germany	Hong Kong SAR	Italy	Japan	Netherlands
Belgium	14,447,532	364,008	4,794,218	4,277,640	817,397	2,430,515	1,331,745	6,146,446
Canada	383,167	6,253,852	470,409	519,327	388,211	176,521	377,621	145,591
France	3,744,827	397,960	25,628,460	6,232,712	583,626	3,136,484	1,069,657	2,685,072
Germany	3,937,202	481,606	6,314,197	34,657,904	721,039	6,327,574	1,198,320	5,080,253
Hong Kong SAR	1,323,307	473,686	367,440	601,579	4,334,770	258,613	2,603,160	175,570
Italy	2,328,383	149,780	3,231,234	5,420,685	268,143	6,161,230	442,754	1,209,536
Japan	1,306,309	308,983	992,131	1,297,964	1,708,318	519,876	7,134,840	310,885
Netherlands	4,802,150	172,113	3,123,980	5,183,169	264,347	1,100,076	334,454	30,314,141
Singapore	274,934	155,077	319,288	556,172	1,418,239	106,162	1,865,779	206,395
Sweden	949,923	72,680	660,349	1,567,047	220,910	376,614	126,082	673,328
Switzerland	2,203,995	452,734	3,091,251	6,450,926	531,715	1,592,457	1,132,483	1,351,595
United Kingdom	7,580,115	2,334,556	11,917,110	14,459,539	4,173,553	7,941,758	10,225,241	9,525,327
United States	5,755,763	4,621,637	7,551,673	10,609,592	8,981,808	4,811,381	11,157,262	5,412,527
Total CPSS	49,037,607	16,238,672	68,461,740	91,834,256	24,412,076	34,939,261	38,999,398	63,236,666
Total non-CPSS	11,506,242	2,359,840	18,099,829	44,711,924	7,054,502	14,722,110	7,061,487	9,345,791
Total all countries	60,543,849	18,598,512	86,561,569	136,546,180	31,466,578	49,661,371	46,060,885	72,582,457

Source: SWIFT.

Table 24a (cont)

From/to	Singapore	Sweden	Switzerland	United Kingdom	United States	CPSS	Non-CPSS	All countries
Belgium	489,042	434,481	3,444,652	19,398,138	9,735,453	68,111,267	13,738,094	81,849,361
Canada	156,842	59,303	530,346	3,070,562	6,257,677	18,789,429	2,970,742	21,760,171
France	300,331	442,582	2,331,652	22,723,550	11,822,154	81,099,067	12,773,891	93,872,958
Germany	377,996	1,083,931	5,620,614	20,008,899	16,905,573	102,715,108	35,223,674	137,938,782
Hong Kong SAR	1,491,448	117,251	550,567	6,477,301	8,673,163	27,447,855	9,780,300	37,228,155
Italy	81,713	208,173	1,512,222	12,796,657	6,539,384	40,349,894	9,759,395	50,109,289
Japan	1,842,495	122,127	1,090,494	11,375,378	13,561,118	41,570,918	8,494,343	50,065,261
Netherlands	186,520	461,078	1,813,205	15,654,773	7,320,868	70,730,874	7,558,857	78,289,731
Singapore	2,763,779	77,942	494,530	2,833,628	5,105,773	16,177,698	4,250,725	20,428,423
Sweden	75,385	4,097,857	408,964	6,869,591	2,942,301	19,041,031	6,786,563	25,827,594
Switzerland	465,580	358,722	16,140,939	16,653,433	12,639,333	63,065,163	12,080,129	75,145,292
United Kingdom	1,871,696	4,028,577	7,774,734	95,274,243	40,604,749	217,711,198	39,806,549	257,517,747
United States	4,112,627	1,786,946	11,440,983	34,113,184	84,876,687	195,232,070	89,473,064	284,705,134
Total CPSS	14,215,454	13,278,970	53,153,902	267,249,337	226,984,233	962,041,572	252,696,326	1,214,737,898
Total non-CPSS	4,533,254	6,348,301	13,597,387	62,284,749	80,894,377	282,519,793	320,186,303	602,706,096
Total all countries	18,748,708	19,627,271	66,751,289	329,534,086	307,878,610	1,244,561,365	572,882,629	1,817,443,994

Source: SWIFT.

Table 24b
Geographical breakdown of SWIFT message flows
 In 2002

	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	81,849,361	17.65	65.56	60,543,849	23.86	57.13
Canada	21,760,171	28.74	57.61	18,598,512	33.63	53.69
France	93,872,958	27.30	59.09	86,561,569	29.61	49.48
Germany	137,938,782	25.13	49.34	136,546,180	25.38	41.87
Hong Kong SAR	37,228,155	11.64	62.08	31,466,578	13.78	63.81
Italy	50,109,289	12.30	68.23	49,661,371	12.41	57.95
Japan	50,065,261	14.25	68.78	46,060,885	15.49	69.18
Netherlands	78,289,731	38.72	51.62	72,582,457	41.77	45.36
Singapore	20,428,423	13.53	65.66	18,748,708	14.74	61.08
Sweden	25,827,594	15.87	57.86	19,627,271	20.88	46.78
Switzerland	75,145,292	21.48	62.44	66,751,289	24.18	55.45
United Kingdom	257,517,747	37.00	47.55	329,534,086	28.91	52.19
United States	284,705,134	29.81	38.76	307,878,610	27.57	46.16
Total CPSS	1,214,737,898	27.34	51.86	1,244,561,365	26.68	50.62
Total non-CPSS	602,706,096	17.35	46.88	572,882,629	18.25	49.32
Total all countries	1,817,443,994	24.02	68.48	1,817,443,994	24.02	68.48

Source: SWIFT.

Table 24c
Total SWIFT members, submembers and participants in CPSS countries
 In 2002

	Number of users of the SWIFT network			
	Members	Submembers	Participants	Total number of users
Belgium	21	46	19	86
Canada	13	36	10	62
France	59	124	64	247
Germany	111	113	54	278
Hong Kong SAR	21	156	25	202
Italy	134	87	37	258
Japan	124	100	37	261
Netherlands	25	49	33	107
Singapore	6	141	16	163
Sweden	8	10	13	31
Switzerland	98	84	68	250
United Kingdom	60	278	116	454
United States	91	316	219	626
Total CPSS	771	1,540	714	3,025
Total non-CPSS	1,446	1,590	1,540	4,576
Total all countries	2,217	3,130	2,254	7,601

Source: SWIFT.

Table 24d
Relative share of CPSS countries in SWIFT traffic, membership and shareholding
 In 2002

	Share of messages (%)		Share of total (%)		Share of equity holding	
	Sent	Received	Members	Users	Quantity	Percentage
Belgium	4.50	3.33	0.95	1.13	2,434	2.81
Canada	1.20	1.02	0.59	0.82	1,972	2.28
France	5.17	4.76	2.66	3.25	6,725	7.77
Germany	7.59	7.51	5.01	3.66	6,705	7.75
Hong Kong SAR	2.05	1.73	0.95	2.66	1,832	2.12
Italy	2.76	2.73	6.04	3.39	3,337	3.86
Japan	2.75	2.53	5.59	3.43	4,778	5.52
Netherlands	4.31	3.99	1.13	1.41	3,901	4.51
Singapore	1.12	1.03	0.27	2.14	573	0.66
Sweden	1.42	1.08	0.36	0.41	1,547	1.79
Switzerland	4.13	3.67	4.42	3.29	4,322	5.00
United Kingdom	14.17	18.13	2.71	5.97	5,563	6.43
United States	15.67	16.94	4.10	8.24	16,150	18.67
Total CPSS	66.84	68.48	34.78	39.80	59,839	69.18
Total non-CPSS	33.16	31.52	65.22	60.20	26,664	30.82
Total all countries	100.00	100.00	100.00	100.00	86,503	100.00

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 (http://www.bis.org/publ/cpss00b.htm). 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>Intrabank items</i>	These are included as appropriate except where indicated.
<i>Foreign currency</i>	Foreign currencies are not included in the figures unless otherwise indicated.
<i>Time period</i>	Each table indicates the period (eg year) or point of time (eg end-year) to which that the data apply. 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 negligible (relative to other relevant data in the table concerned), this is indicated by "neg". Where data mean exactly 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 or EUR vis-à-vis USD)</i>	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 <i>transferable deposits in foreign currencies</i> .
<i>Other</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>Memo:</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 multipurpose prepaid card which may be used for small retail or other payments instead of banknotes and coin) 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 balances held 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>Other</i>	Included only if assets other than <i>balances held at central bank</i> and <i>transferable balances held 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>Memo:</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.
<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 that offer cashless payment services. As a rule, the head office of the institution is counted as a branch if it offers such 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"> • are held by deposit-taking institutions for non-deposit-taking institutions; • can be debited directly using one of the instruments mentioned in Tables 9 and 10.
<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>Memo:</i>	
<i>Branches of foreign banks</i>	Branches or agencies of foreign banks. Banks which are foreign-owned or are subsidiaries of foreign banks are not included here.
<i>of which EU-based</i>	Sub-item to branches of foreign banks, giving the number of branches for which the head office is located in the European Union (only for the ECB's 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 enquiries, rather than only those which affect the account balances. It is indicated in a footnote if this is the case and it cannot be separately measured.

<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>	Electromechanical 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 enquiries, 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 prearranged ceiling. The credit granted may be settled in full by the end of a specific period, or may be settled in part, with the balance taken as extended credit. Interest is charged on the amount of extended credit and the holder is sometimes charged an annual fee.
<i>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>	A reloadable multipurpose 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 used on a national or an international scale, but may sometimes be restricted to a certain area.
	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.
<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 the 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 obtain 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 traveller's 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 traveller's 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), interbranch 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 Traveller's cheques, eurocheques and banker's drafts are included under cheques. Commercial bills are included if funds transfers can be made on the basis of these, without using another medium.

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 Preauthorised 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 deposit (CDs), futures and options) 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.

<i>Trading platform</i>	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 and stockbrokers) 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. Totals and their components (members, sub-members, participants) refer to “legal” users, ie users who have been approved by SWIFT’s Board via the monthly Board Paper. “Live” users are those that have cutover and are connected on SWIFT.

<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.

Glossary¹

Automated clearing house (ACH)	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.
Automated teller machine (ATM)	Electromechanical 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.
Bank draft	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 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> .
Bill of exchange	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> .
Card	See <i>Cash card, Cheque guarantee card, Credit card, Debit card, Delayed debit card, Prepaid card, Retailer's card, Travel and entertainment card</i> .
Cash card	Card for use only in ATMs or cash dispensers (often, other cards also have a cash function that permits the holder to withdraw cash).
Cash dispenser	Electromechanical 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> .
Cashier's cheque	See <i>Bank draft</i> .
Charge card	See <i>Delayed debit card</i> and <i>Travel and entertainment card</i> .
Cheque	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> .
Cheque guarantee card	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> .

¹ For other terms, please refer to "A glossary of terms used in payments and settlement systems", Revised version, January 2001, available at <http://www.bis.org/publ/cpss00b.htm>.

Cheque guarantee system	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.
Credit card	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.
Credit card company	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.
Credit transfer	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.
Credit transfer system (or giro system)	A system through which payment instructions and the funds described therein may be transmitted for the purpose of effecting credit transfers.
Debit card	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).
Debit transfer system (or debit collection system)	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.
Delayed debit card	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.
Direct debit	A preauthorised debit on the payer's bank account initiated by the payee.
Draft	A written order from one party (the drawer) to another (the drawee) to pay a party identified on the order (payee) or to the 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> .
EFTPOS	See <i>Point of sale (POS)</i> .
Giro system	See <i>Credit transfer system</i> .
Interbank funds transfer system (IFTS)	A funds transfer system in which most (or all) direct participants are financial institutions, particularly banks and other credit institutions.
Money order	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.

Offline	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 faxed 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> .
Online	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> .
Paperless credit transfers	Credit transfers that do not involve the exchange of paper documents between banks. Other credit transfers are called paper-based.
Payment	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.
Payment order (or payment instruction)	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.
Payment system	A payment system consists of a set of instruments, banking procedures and, typically, interbank funds transfer systems that ensure the circulation of money.
Point of sale (POS)	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).
Prepaid card	A card "loaded" with a given value, paid for in advance.
Retailer's card	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.
Retail transfer system	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.
Settlement	An act that discharges obligations in respect of funds or securities transfers between two or more parties.
Settlement system	A system in which settlement takes place.
SWIFT (Society for Worldwide Interbank Financial Telecommunication)	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.
Teller's cheque	See <i>Bank draft</i> .

Transfer	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.
Transfer system	A generic term covering interbank funds transfer systems and exchange-for-value systems.
Travel and entertainment (charge) card	Card issued by non-banks indicating that the holder has been granted a line of credit. It enables him/her 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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