

PART II

STATISTICAL ADDENDUM

NOTES ON COMPARATIVE AND COUNTRY TABLES

- 1 In country tables percentages are calculated on the basis of amounts expressed in the domestic currency.
- 2 In tables a dot instead of a figure means "data not available" or "data not reported", and "n.a." means "not applicable".

COMPARATIVE TABLES

COMPARATIVE TABLE NO. 1
Comparison of the relative importance of points of entry into the payment system
 at end-1987

Countries	Number of institutions*	Number of branches	Number of inhabitants per branch
Belgium	124	12,216	808
Canada	3,136	12,956	1,991
France	932	42,581	1,285
Germany	4,424	61,722	990
Italy	1,110	29,323	1,932
Japan	7,014	65,854	1,857
The Netherlands	1,068	8,423	1,733
Sweden	291	5,698	1,477
Switzerland	453	7,863	836
United Kingdom	705	43,172	1,315
United States	36,175	105,509	2,322

* Excluding the central bank.

COMPARATIVE TABLE NO. 2
Comparison of the relative importance of transferable deposits and number of accounts
 at end-1987

Countries	Value of transferable deposits (USD billions)	Number of accounts (millions)	Number of accounts per inhabitant
Belgium	21.40	9.49	0.96
Canada	64.00	.	.
France	586.20	150.10	2.70
Germany	168.00 ¹	57.70	0.95
Italy	267.30	19.90	0.35
Japan	993.50	.	.
The Netherlands	38.50	15.16	1.04
Sweden	70.73	28.54	3.40
Switzerland	41.00	.	.
United Kingdom	328.00	133.60	2.30
United States	547.00 ²	124.00	0.50

1 Sight deposits of domestic non-banks (including deposits held at the central bank).

2 This number represents chequable deposits only. It excludes \$414 billion in savings deposits and \$913 billion in small time deposits.

COMPARATIVE TABLE NO. 3
 Comparison of the relative importance of cashless payment instruments
 as a percentage of total volume of transactions in 1987

Countries	Cheques	Payments by credit card	Payments by debit card at POS	Paperless and paper-based credit transfers	Direct debits
Belgium	32.94 ¹	< 1.00 ²	5.49	53.94	6.63
Canada	72.40	23.50	0.00	2.60 ³	1.50
France	65.40 ⁴	.	7.90	17.30	9.40
Germany	8.60	0.60 ⁵	0.00	54.80 ⁶	36.00 ⁷
Italy	52.54 ⁸	0.919	0.01	44.56	1.98
Japan	7.40	5.80	.	36.00	50.80
The Netherlands	19.00	< 0.50	< 0.50	64.50	16.50
Sweden	20.70	2.07	negligible	77.23	.
Switzerland	13.80 ¹⁰	3.00	0.30	79.90	3.00
United Kingdom	57.00 ¹¹	11.00 ¹²	.	22.00	9.00
United States	82.90 ¹³	15.30	0.10	1.10 ¹⁴	0.50

- 1 Including postal cheques and drafts.
- 2 Data of the Grand Duchy of Luxembourg partly included.
- 3 Paperless credit transfers only.
- 4 Including postal cheques.
- 5 Charge cards and bank cards, excluding retail cards.
- 6 Excluding interbank transfers.
- 7 Including cash-dispenser and ATM withdrawals made with ec-cards at banks other than that issuing the card.
- 8 Includes bank and postal cheques, banker's drafts, money orders and cashier's cheques.
- 9 Includes payment transactions effected in Italy and abroad by resident holders of CartaSi, BankAmericard, American Express and Diners Club cards.
- 10 Eurocheques, Bank cheques, Swiss Bankers' travellers' cheques and postal cheques.
- 11 Excluding an estimated 300 million cashed cheques.
- 12 Excluding transactions by holders of an estimated 9 million charge and budget cards, but including transactions by holders of over 1.5 million travel and entertainment cards.
- 13 Includes travellers' cheques and money orders.
- 14 Includes large-value transfers by Fedwire and CHIPS and other credit transfers by ACH and ATMs.

COMPARATIVE TABLE NO. 4
Comparison of the number of cash dispensers, ATMs and EFT POS terminals
 at end-1987

Countries	Cash dispensers and ATMs		EFT POS terminals	
	Number of machines installed	Number of inhabitants per machine	Number of terminals installed	Number of inhabitants per terminal
Belgium	802	12,315	15,388 ¹	642
Canada	5,400 ¹	4,777	792	326,532
France	11,500	4,760	70,000	781
Germany	7,500	8,147	6,663	9,170
Italy	4,367	12,975	7443	76,161 ³
Japan	62,181	1,967	564	216,844
The Netherlands	450	32,444	385	37,922
Sweden	1,650	5,091	520	16,180
Switzerland	1,239	5,303	572	11,486
United Kingdom	12,500 ⁴	4,544	13,000 ⁵	4,369
United States	76,031	3,222	43,439 ⁵	5,640

- 1 Estimate.
- 2 Excluding some 100,000 POS terminals that are used for credit-card authorisation.
- 3 The figure comprises the POS terminals installed by a sample group of seventy-one banks which account for approximately 80% of current-account deposits of the entire banking system and those installed by the SIA.
- 4 ATMs only.
- 5 Does not include either dedicated credit authorisation terminals or retail electronic cash registration terminals.

COMPARATIVE TABLE NO. 5
Comparison of share of bank-notes in currency in circulation, in M1 and in M3 in percentages

Countries	Percentage of currency in circulation		Percentage of M1		Percentage of M3	
	1978	1987	1978	1987	1978	1987
	Belgium	98.10	97.20	42.43 ³	34.66 ³	.
Canada	89.58 ¹	90.87 ¹	37.89 ¹	43.57 ¹	7.43 ¹	6.80 ¹
France	95.70	95.10	18.50 ¹	14.40 ¹	7.80 ¹	5.80 ¹
Germany	91.90	92.40	32.00 ³	32.20 ³	11.60 ³	11.20 ³
Italy	97.26 ²	97.72 ²	15.13	13.78	7.45	5.92
Japan	95.30	91.40	25.70	28.30	6.50	4.80
The Netherlands	95.30	95.40	30.90	32.40	9.90	10.50
Sweden	94.40	96.00	.	.	10.30	9.50
Switzerland	94.53	94.17	35.04	34.75	11.26	8.17
United Kingdom	91.80 ¹	84.50 ¹	30.00	14.50	16.00	7.10
United States	89.70	92.10	29.99	28.68	6.64	5.95

1 Not including cash/bank-notes held by financial institutions.

2 Cash held by the non-state sector.

3 Including coin; not including cash held by financial institutions.

Note: Year-end figures for Belgium, Germany, Japan, the Netherlands, the United Kingdom and the United States.
 End-of-month figures for France.
 Annual average for Canada, Italy, Sweden and Switzerland.

COUNTRY TABLES

A. Basic statistical data

- . Territorial area: 30,500 sq.kms.
- . Population: 9.88 million
- . Gross national product in 1987: (USD/BEF) 141.8 / 5,293 billion
- . Per capita GNP: (USD/BEF) 14,355 / 536,232

A.1 Monetary aggregates
1987

Items	Absolute USD/BEF (billions)	Per capita USD/BEF	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply ¹	126.2 4,182.9	12.8 423.4	79.03	.	.
Currency ²	12.4 411.6	1.3 41.7	7.78	.	.
Transferable deposits ²	21.4 709.4	2,167 71,832	14.66	9.49	0.96

- 1 Financial assets with a maximum maturity of one year held by non-financial companies and private individuals.
- 2 Held by non-financial companies and private individuals at end-1987.

Note: The exchange rate used to convert BEF into USD for GNP was the average 1987 rate of 37.34; all other statistical data were converted at the end-of-1987 rate of 33.15.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions)	Share of market (%)	Value of accounts ¹ USD/BEF (billions)	Value of accounts per capita USD/BEF	Share of market (%)
Commercial banks	4.32 ²	45.58	14.5 479.1	1,468 48,512	67.54
Savings banks	1.23	12.97	1.4 46.7	142 4,729	6.58
Public credit institutions	2.74	28.90	3.2 106.4	324 10,774	15.00
Post Office	1.19	12.55	2.3 77.2	233 7,817	10.88
TOTAL	9.49	100.00	21.4 709.4	2,167 71,832	100.00

1 Accounts held by governmental bodies not included.

2 Estimate.

B. Points of entry into the payment system**B.1 Institutional framework**
at end-1987

Categories of institution	Number of institutions	Number of branches	Number of inhabitants per branch
Commercial banks	86	3,507 ¹	2,816
Savings banks	32	2,300 ²	4,294
Public credit institutions	5 ³	3,277 ⁴	3,014
Sub-total	123	9,084	1,088
Post Office	1	3,132	3,153
TOTAL	124	12,216	808
Central bank	1	23 ⁵	n.a.

1 124 non-full-size branches excluded.

2 Estimate; 17,504 non-full-size branches excluded.

3 Two of these public credit institutions have affiliates (26 in total).

4 738 non-full-size branches excluded.

5 One of which is located in Luxembourg.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs					EFT POS		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
2		732	732		6 ²	15,388 ³	642
2 ¹	70		70				
4			802	12,315			

- 1 Postal Cheque Office and American Express (whose cash dispensers also dispense travellers' cheques).
- 2 Among which 4 non-bank networks (2 large retailers and 2 credit-card issuers).
- 3 Estimate. Some double-counting is inevitable.

**C. Relative importance of cashless payment instruments
in the payment system
1987¹**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD/BEF (billions)	Value per capita USD/BEF	Percentage of total
Cheques issued ²	243.8	24.7	32.94	400.2 13,266.2	40.5 1,342.7	5.95
Payments by credit card ³	7.4	0.7	< 1.00	1.0 32.7	0.1 3.3	0.01
Payments by debit card at EFT POS	40.6	4.1	5.49	1.5 48.6	0.2 4.9	0.02
Paper-based credit transfers ⁴	311.9	31.6	42.14	6,252.8 207,280.2	632.9 20,979.8	92.90
Paperless credit transfers	87.3	8.8	11.80	66.8 2,215.6	6.8 224.3	0.99
Direct debits	49.1	5.0	6.63	8.4 279.1	0.9 28.3	0.13
TOTAL	740.1	74.9	100.00	6,730.7 223,122.4	681.2 22,583.2	100.00

- 1 Some double-counting is inevitable due to the settlement at regular intervals of credit-card account balances through other payment media. Estimates for all statistics except for payments by debit cards at EFT POS and by credit cards. Interbank (as well as corporate) payments are included in the data for some instruments and therefore considerably inflate them when expressed in value.
- 2 Postal cheques and drafts included.
- 3 Including transactions by holders of travel and entertainment cards, and partly data of the Grand Duchy of Luxembourg.
- 4 Inpayment transfers included.

A. Basic statistical data

- . Territorial area: 9.9 million sq.kms.
- . Population: 25.8 million
- . Gross national product in 1987: (USD/CAD) 405.1 / 537.2 billion
- . Per capita GNP: (USD/CAD) 15,704.1 / 20,824.9

A.1 Monetary aggregates
1987

Items	Absolute USD/CAD (billions)	Per capita USD/CAD	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply ¹	245.9 321.5	9,532.0 12,461.8	59.8	.	.
Currency ²	12.6 16.5	490.5 641.3	3.1	n.a.	n.a.
Transferable deposits ³	64.0 83.2	2,483.6 3,227.2	15.5	.	.

- 1 M2 +, Table E1, Bank of Canada Review,; average-of-Wednesday data for December 1987 (exchange rate used: 1.3074).
- 2 Currency outside banks, Table E1, Bank of Canada Review; average-of-Wednesday data for December 1987 (exchange rate used: 1.3074).
- 3 At end-1987.

Note: The exchange rate used to convert CAD into USD for GNP was the average 1987 rate of 1.3260; unless otherwise stated, other statistical data were converted at the end-of-1987 rate of 1.2993.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions)	Share of market (%)	Value of accounts USD/CAD (billions)	Value of accounts per capita USD/CAD	Share of market (%)
Chartered banks	.	.	50.9 66.1	1,973.3 2,564.1	79.5
Local credit unions and caisses populaires	.	.	5.7 7.4	221.2 287.4	8.9
Trust and mortgage loan companies	.	.	6.8 8.8	264.0 343.0	10.6
Governmental savings institutions ¹	.	.	0.6 0.9	145.1 ² 188.5	1.0
Post Office	n.a.		n.a.		
TOTAL	.	.	64.0 83.2	2,483.6 3,227.2	100.0

1 Province of Alberta Treasury Branches only, where end of period is 31st March 1988.

2 Population of Alberta only.

B. Points of entry into the payment system**B.1 Institutional framework**
at end-1987

Categories of institution	Number of institutions	Number of branches	Number of inhabitants per branch
Chartered banks	72 ¹	7,148	3,609
Local credit unions and caisses populaires	2,947	4,129	6,248
Trust and mortgage loan companies	115 ²	1,523	16,938
Governmental savings institutions	2 ³	156	88,788 ⁴
Sub-total	3,136	12,956	1,991
Post Office	n.a.		
TOTAL	3,136	12,956	1,991
Central bank	1	9	n.a.

- 1 Six operate nationwide.
- 2 Only a few operate nationwide.
- 3 Operate only in Alberta and Ontario.
- 4 Population of Alberta and Ontario only.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs					EFT POS		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
40 ^{1,2}	.	.	5,400 ^{1,3}	4,777	4	79 ⁴	326,532

- 1 Estimate.
- 2 Of which six are owned by non-deposit-taking institutions.
- 3 Of which some 5,270 are owned by member institutions of the Canadian Payments Association.
- 4 Excluding some 100,000 POS terminals that are used for credit-card authorisation.

**C. Relative importance of cashless payment instruments
in the payment system
1987**

Instruments	Volume of transactions ¹ (millions)	Volume per capita	Percentage of total	Value of transactions ¹ USD/CAD (billions)	Value per capita USD/CAD	Percentage of total
Cheques issued	2,079.6	80.60	72.4	11,598.0 15,380.4	449,618.5 596,232.0	99.4
Payments by credit card ²	676.0	26.20	23.5	29.0 38.5	1,126.4 1,493.7	0.2
Payments by debit card at EFT POS	0.1	0.01	0.0 ³	0.0 ^{3,4} 0.0	0.2 0.2	0.0 ³
Paper-based credit transfers	.	.	.	.	.	.
Paperless credit transfers, of which:	72.6	2.75	2.6	38.4 50.9	1,479.4 1,961.8	0.3
- transfers initiated at ATMs	19.4	0.75	0.7	1.1 1.4	32.1 42.5	0.0 ³
- direct credits	53.2	2.00	1.9	37.3 49.5	1,447.3 1,919.3	0.3
Direct debits	43.0	1.70	1.5	8.9 11.8	344.1 456.3	0.1
TOTAL	2,871.3	114.01	100.0	11,674.3 15,481.6	452,568.6 600,144.0	100.0

1 All figures are estimates.

2 Including transactions by holders of travel and entertainment cards.

3 Insignificant.

4 The value of payments by debit card at EFT POS during 1987 is estimated to have been USD 4.4 million or CAD 5.8 million.

A. Basic statistical data

- . Territorial area: 551.2 thousand sq.kms.
- . Population: 54.7 million
- . Gross national product in 1987: (USD/FRF) 877.42 / 5,275 billion
- . Per capita GNP: (USD/FRF) 16,041 / 96,435

A.1 Monetary aggregates
1987

Items	Absolute USD/FRF (billions)	Per capita USD/FRF	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply	676.4 3,612.1	12,366 66,035	68.5	.	.
Currency	41.9 223.8	766 4,091	4.2	.	.
Transferable deposits*	586.2 3,130.3	10,717 57,227	59.3	150.1	2.7

* At end-1987.

Note: The exchange rate used to convert FRF into USD for GNP was the average 1987 rate of 6.0119; all other statistical data were converted at the end-of-1987 rate of 5.34.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions)	Share of market (%)	Value of accounts USD/FRF (billions)	Value of accounts per capita USD/FRF	Share of market (%)
Commercial banks	33.2	22.1	210.8 1,125.7	3,854 20,580	36.0
Savings banks	39.3	26.2	107.4 573.5	1,963 10,484	18.3
Co-operative and rural banks	49.6	33.0	179.9 960.7	3,289 17,563	30.7
Post Office	28.0	18.7	88.1 470.4	1,611 8,600	15.0
TOTAL	150.1	100.0	586.2 3,130.3	10,717 57,227	100.0

B. Points of entry into the payment system**B.1 Institutional framework**
at end-1987

Categories of institution	Number of institutions	Number of branches	Number of inhabitants per branch
Commercial banks	377	9,939	5,504
Savings banks	364	4,378	12,494
Co-operative and rural banks	190	11,175	4,895
Sub-total	931	25,492	2,146
Post Office	1	17,089	3,201
TOTAL	932	42,581	1,285
Central bank	1	234	n.a.

Note: Since 1986 it has not been possible to establish the number of non-permanent branch offices; as an indication, in 1985 they represented:

- 15% of the branch offices of commercial banks,
- 26% of the branch offices of savings banks,
- 37% of the branch offices of co-operative banks.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs					EFT POS		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
1	.	.	11,500	4,760	.	70,000	781

**C. Relative importance of cashless payment instruments
in the payment system
1987¹**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD/FRF (billions)	Value per capita USD/FRF	Percentage of total
Cheques issued ²	4,406.4	80.6	65.4	2,532.6 15,225.5	46,299.8 278,345.5	29.9
Payments by credit card ³	.	.	.	.	.	.
Payments by debit card at EFT POS ⁴	530.0	9.7	7.9	27.1 163.0	495.4 2,979.9	0.3
Paper-based credit transfers ⁵	128.7	2.4	1.9	5,109.8 30,719.4	93,415.0 561,597.8	60.3
Paperless credit transfers ⁶	1,039.5	19.0	15.4	647.6 3,893.3	11,839.1 71,175.5	7.7
Direct debits ⁷	637.3	11.6	9.4	153.2 921.0	2,800.7 16,837.3	1.8
TOTAL	6,741.9	123.3	100.0	8,470.3 50,922.2	154,850.0 930,936.0	100.0

- 1 The figures in this table combine the data relating to all payment instruments, irrespective of whether they are routed via "official" circuits or not.
- 2 Including postal cheques.
- 3 Since transactions of this sort give rise to settlement in the form of a direct debit or, more rarely, a cheque, it has not been possible to isolate them as such.
- 4 Of which 45% (by volume) did not give rise to electronic payment.
- 5 These figures include credit transfers of a purely interbank nature which it has not been possible to isolate.
- 6 A breakdown is not available.
- 7 Including the universal payment order (superseded by the interbank payment order - TIP - with effect from 1st February 1988).

A. Basic statistical data

- . Territorial area: 248.6 thousand sq.kms.
- . Population: 61.1 million
- . Gross national product in 1987: USD/DEM) 1,125 / 2,023 billion
- . Per capita GNP: (USD/DEM) 18,413 / 33,111

A.1 Monetary aggregates
1987

Items	Absolute USD/DEM (billions)	Per capita USD/DEM	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply (M3) ¹	703.4 1,112.4	11,512 18,206	55.0	.	.
Currency ²	78.5 124.1	1,285 2,031	6.1	.	.
Transferable deposits ³	168.0 265.7	2,750 4,349	13.1	58	0.95

- 1 M1 + M2 + savings deposits of domestic non-banks at statutory notice.
- 2 Excluding banks' cash balances.
- 3 Sight deposits of domestic non-banks (including deposits held at the central bank) at end-1987.

Note: The exchange rate used to convert DEM into USD for GNP was the average 1987 rate of 1.7982; all other statistical data were converted at the end-of-1987 rate of 1.5815.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions) ¹	Share of market (%)	Value of accounts USD/DEM (billions)	Value of accounts per capita USD/DEM	Share of market (%)
Commercial banks ²	11.2	19.4	60.4 95.5	988 1,563	36.0
Savings banks ³	25.6	44.4	61.7 97.5	1,010 1,596	36.7
Co-operative and rural banks ³	16.4	28.4	36.6 57.9	599 948	21.8
Post Office	4.5	7.8	9.3 14.8	152 242	5.5
TOTAL	57.7	100.0	168.0 265.7	2,749 4,349	100.0

1 Accounts of domestic non-banks, partly estimated.

2 Including mortgage banks, instalment sales financing institutions, banks with special functions, other banks and the central bank.

3 Including central institutions.

B. Points of entry into the payment system**B.1 Institutional framework
at end-1987**

Categories of institution	Number of institutions	Number of branches ¹	Number of inhabitants per branch
Commercial banks ²	331	6,643	9,198
Savings banks	598	18,136	3,369
Co-operative and rural banks	3,482	19,428	3,145
Sub-total	4,411	44,207	1,382
Post Office	13 ³	17,515	3,488
TOTAL	4,424	61,722	990
Central bank	12 ⁴	201	n.a.

1 Branches = total number of bank offices.

2 Including mortgage banks, instalment sales financing institutions, banks with special functions, building and loan associations, investment companies, collective securities deposit banks, guarantee banks and other banks.

3 Postal giro offices (Postgiroämter).

4 The Bundesbank as a legal entity comprises the Directorate (in Frankfurt am Main) and 11 Landeszentralbanken.

B.2. Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs ¹					EFT POS ²		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
4	.	.	7,500 ¹	8,147	5	6,663 ²	9,170

- 1 Of which 4,900 in the ec pool (proportion of ATMs tending to rise). Exact breakdown between ATMs and cash dispensers is impossible.
- 2 GZS-POS trial in Berlin and Munich (ec-card): 213 terminals, organised by banks.
AllCard POS (credit cards and some ec-cards): 450 terminals, organised by non-banks.
Makatel credit-card authorisation with electronic clearing: 1,000 terminals organised by non-banks.
Eurocard-START association of travel agents, with electronic clearing in paperless exchange of data media: 5,000 terminals, organised by non-banks.
Eurocard Lufthansa with electronic clearing: approximately 4,000 terminals worldwide, organised by non-banks. Data not contained in table.
Excluding terminals that are only used for credit-card authorisation.

**C. Relative importance of cashless payment instruments
in the payment system
1987**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD/DEM (billions) ¹	Value per capita USD/DEM	Percentage of total
Cheques issued	545.0	9	8.6	1,886.0 3,355.0	30,540.0 54,910.0	18.8
Cheques paperless collect. ²	(300.0)	(5)	(4.7)	(47.0) (85.0)	(768.0) (1,391.0)	(0.5)
Payments by credit card ³	38.0	1	0.6	5.0 8.0	82.0 131.0	0.1
Payments by debit card at EFT POS ⁴	0.4	0	0.0	0.0 0.1	0.5 0.9	0.0
Paper-based credit transfers ⁵	1,805.0	30	28.5	5,795.0 10,420.0	94,845.0 170,540.0	58.4
Paperless credit transfers ⁶	1,665.0	27	26.3	1,423.0 2,560.0	23,290.0 41,899.0	14.3
Direct debits ⁷	2,285.0	38	36.0	837.0 1,505.0	13,699.0 24,632.0	8.4
TOTAL	6,338.4	105	100.0	9,926.0 17,848.1	162,456.5 292,112.0	100.0

1 Partly estimated.

2 Not included in direct debits in order to avoid double-counting.

3 Charge cards and bank cards, excluding retail cards; the card companies' settlements with the retailers (normally credit transfers) and payment of the monthly totals by card holders to card issuers by credit transfer, direct debit or cheque are contained in the corresponding items.

4 Only ec-card POS test of the GZS (Common Payment Systems Company) in Berlin and Munich.

5 Excluding interbank transfers. Interbank transfers via Bundesbank, partly estimated:

	Volume of transactions (millions)	Value of transactions USD/DEM (billions)
Local credit transfers	1.0	3,392.0 6,099.0
Local clearing house credit transfers	213.8	35,909.0 64,571.0
Intercity wire transfers	0.8	2,748.0 4,942.0

6 Including customers' paper-based credit transfers which were routed into the paperless procedure (EZO procedure) by the bank to which they were first submitted.

7 Including cash-dispenser/ATM withdrawals made with ec-cards at banks other than that issuing the card.

A. Basic statistical data

- . Territorial area: 301.3 thousand sq.kms.
- . Population: 56.7 million
- . Gross national product in 1987: (USD/ITL) 751.5 / 974,060 billion
- . Per capita GNP: (USD/ITL) 13,255 / 17,179,000

A.1 Monetary aggregates
1987

Items	Absolute USD/ITL (billions)	Per capita USD/ITL	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply ¹	709.0 828,770.0	12,504.4 14,616,755.0	85.08		
Currency	43.7 51,125.0	771.1 901,675.0	5.25		
Transferable deposits ²	267.3 312,542.0	4,714.1 5,512,205.0	32.09	19.9	0.35 ³

1 Comprises: currency, bank and postal deposits, certificates of deposit and Treasury bills.

2 At end-1987.

3 The number of current accounts per household is 1.07.

Note: The exchange rate used to convert ITL into USD for GNP was the average 1987 rate of 1296.1; unless otherwise stated, all other statistical data were converted at the end-of-1987 rate of 1169.3.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions)	Share of market (%)	Value of accounts USD/ITL (billions)	Value of accounts per capita USD/ITL	Share of market (%)
Commercial banks	10.8	54.3	153.3 179,301.0	2,705 3,164,284	57.3
Savings banks	5.6	28.1	67.5 78,949.0	1,191 1,393,283	25.3
Co-operative and rural banks	3.0	15.1	37.5 43,813.0	662 773,207	14.0
Post Office	0.5	2.5	9.0 10,479.0	159 184,932	3.4
TOTAL	19.9	100.0	267.3 312,542.0	4,717 5,515,707	100.0

B. Points of entry into the payment system**B.1 Institutional framework**
at-end-1987

Categories of institution	Number of institutions	Number of branches*	Number of inhabitants per branch
Commercial banks	164	7,019	8,073
Savings banks	86	4,169	13,600
Co-operative and rural banks	859	4,177	13,574
Sub-total	1,109	15,365	3,688
Post Office	1	13,958	4,062
TOTAL	1,110	29,323	1,932
Central bank	1	97	n.a.

* The distinction between branches offering a full range of operations and those with a limited range was abolished by decision of the CICR (Interministerial Committee for Credit and Savings) taken on 21st May 1987. The choice of opening hours for each operating site was thus left to the banks.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs ¹					EFT POS ²		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
1	.	.	4,367	12,975	~ 10	744	76,161

- 1 The data relate to the whole of the banking system.
- 2 The figure comprises the POS terminals installed by a sample group of seventy-five banks which account for approximately 80% of current-account deposits of the entire banking system and those installed by the SIA.

**C. Relative importance of cashless payment instruments
in the payment system
1987¹**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD/ITL ² (billions)	Value per capita USD/ITL ²	Percentage of total
Cheques issued ³	720.1	12.71	52.54	1,311.4 1,699,645.0	23,127.9 29,976,097.0	22.10
Payments by credit card ⁴	12.5	0.22	0.91	1.8 2,357.0	32.1 41,570.0	0.03
Payments by debit card at EFT POS	0.2	.	0.01	. 19.0	0.3 335.0	.
Paper-based credit transfers ⁵ , of which:	557.1	9.83	40.65	4,546.9 5,893,176.0	80,191.4 103,936,085.0	76.62
- large-value transfers ⁶	1.0	0.02	0.07	2,512.8 3,256,861.0	44,317.7 57,440,229.0	42.34
Paperless credit transfers, of which:	53.6	0.95	3.91	57.9 75,021.0	1,020.8 1,323,122.0	0.98
- large-value transfers ⁷	0.0	.	.	0.0	.	.
- transfers initiated at ATMs	0.1	.	.	. 23.0	0.3 406.0	.
- others ⁸	53.5	0.94	3.90	57.9 74,998.0	1,020.5 1,322,716.0	0.98
Direct debits	27.1	0.48	1.98	16.8 21,717.0	295.5 383,014.0	0.28
TOTAL	1,370.6	24.17	100.00	5,934.7 7,691,935.0	104,668.0 135,660,222.0	100.00

- 1 The figures for bank payment instruments are taken from a sample group of seventy-five banks which account for approximately 80% of the current-account deposits of the entire banking system.
- 2 The conversion into dollars was made on the basis of the mean exchange rate.
- 3 Includes: bank cheques, banker's drafts, cashier's cheques issued by the Bank of Italy, postal cheques, money orders and international money orders issued in Italy.
- 4 Comprises payment transactions effected in Italy and abroad by resident holders of CartaSi, BankAmericard, American Express and Diners Club cards.
- 5 Includes: interbank transfers, bank payment orders, domestic and international postal giro operations and transfers to postal current accounts. The last-mentioned are made in cash or by banker's draft; in 1987 492 million such operations were effected for a total value of Lit. 240,414.
- 6 Consisting of interbank funds transfers effected by the entire banking system, either directly or via the clearing houses, to the debit /credit of accounts held at the Bank of Italy. Currently such transfers are made exclusively by means of paper forms presented at the Bank of Italy branches. The volume of transactions is estimated.
- 7 Large-value transfers are currently effected only in a paper-based form (see footnote 6 above).
- 8 Comprises the centralised payment transactions effected via the SIA and other automated payments.

A. Basic statistical data

. Territorial area: 377,835.2 sq.kms.

. Population: 122.3 million (as at 1st January 1988)

. Gross national product in 1987: USD/JPY 2,385.3 / 345,010 billion

. Per capita GNP: USD/JPY 19,503.7 / 2,821,013.9

A.1 Monetary aggregates
1987

Items	Absolute USD/JPY (billions)	Per capita USD/JPY	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply (M3 + CDs)	5,014.0 611,709.8	40,997.5 5,001,715.5	177.3	n.a.	n.a.
Currency	261.7 31,926.7	2,139.8 261,052.3	9.3	n.a.	n.a.
Transferable deposits*	993.5 121,210.4	8,123.1 991,015.7	35.1	.	.

* At end-1987.

Note: The exchange rate used to convert JPY into USD for GNP was the average 1987 rate of 144.64; all other statistical data were converted at the end-of-1987 rate of 122.0.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts* (millions)	Share of market (%)	Value of accounts USD/JPY (billions)	Value of accounts per capita USD/JPY	Share of market (%)
Commercial banks: city banks, regional banks, long-term credit banks, trust banks	193.9	.	624.4 76,177.5	5,105.0 622,823.1	62.8
Financial institutions for small businesses: sogo or mutual banks, credit associations, Shoko Chukin Bank, credit co-operatives, labour credit associations	113.0	.	197.8 24,129.3	1,617.2 197,279.8	19.9
Financial institutions for agriculture, forestry and fishing: Norinchukin Bank, agricultural co-operatives, fishery co-operatives	.	.	95.9 11,699.3	784.0 95,652.8	9.7
Post Office	70.6	.	75.4 9,204.3	616.9 75,260.0	7.6
TOTAL	.	.	993.5 121,210.4	8,123.1 991,015.7	100.0

* As at end-March 1988.

B. Points of entry into the payment system**B.1 Institutional framework**
at end-1987

Categories of institution	Number of institutions	Number of branches	Number of inhabitants per branch
Commercial banks: city banks, regional banks, long-term credit banks, trust banks	87	9,674	12,642
Financial institutions for small businesses: sogo or mutual banks, credit associations, Shoko Chukin Bank, credit co-operatives, labour credit associations	1,014	15,047	8,128
Financial institutions for agriculture, forestry and fishing: Norinchukin Bank, agricultural co- operatives, fishery co- operatives	5,912*	17,975*	6,804
Sub-total	7,013	42,696	2,864
Post Office	1	23,158	5,281
TOTAL	7,014	65,854	1,857
Central bank	1	34	n.a.

* As at end-September 1987.

B.2 Cash dispensers, ATMs and EFT POS terminals

Cash dispensers and ATMs ¹					EFT POS ²		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
61 ³	24,493	37,688	62,181	1,967 ⁴	30 ⁵	564	216,844 ⁶

1 As at end-March 1987.

2 As at mid-April 1988.

3 Of these 61 networks operated by financial institutions, 9 are nationwide proprietary networks, 51 local joint networks and one is a nationwide joint network. In addition, there are numerous networks operated by non-banking institutions, including securities companies, finance companies and department stores.

4 The number of households per cash dispenser and ATM is 644.

5 The largest network has 200 EFT POS terminals and the second largest has 80.

6 The number of households per EFT POS terminal is 70,966.

**C. Relative importance of cashless payment instruments
in the payment system
1987¹**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD/JPY (billions)	Value per capita USD/JPY	Percentage of total
Cheques issued	269.4	2.2	7.4	33,851.2 4,129,848.9	276,788.4 33,768,184.0	67.4
Payments by credit card ²	211.9	1.7	5.8	38.3 4,672.2	313.2 38,202.8	0.1
Payments by debit card at EFT POS	.	.	.	.	.	.
Paper-based credit transfers	446.1	3.6	12.2	451.9 55,126.5	3,694.7 450,748.2	0.9
Paperless credit transfers	869.1	7.1	23.8	15,714.6 1,917,181.8	128,492.3 15,676,057.2	31.3
Direct debits	1,855.9	15.2	50.8	143.0 17,453.0	1,169.7 142,706.5	0.3
TOTAL	3,652.4	29.9	100.0	50,199.0 6,124,282.4	410,458.2 50,758,898.6	100.0

1 Estimated figures.

2 The figures are composed of 21 bank and non-bank credit card companies including JCB, VISA Japan, Union Credit, etc.

Note: Prepaid cards issued in 1987:

Issuers	Number of cards (millions)	Total value USD/JPY (millions)
Telephone companies	228.3	1,136.1 / 138,600.0
Railway companies	62.2	289.4 / 35,301.7
Highway corporations	0.03	3.1 / 378.9

A. Basic statistical data

- . Territorial area: 37,300 sq.kms.
- . Population: 14.6 million
- . Gross national product in 1987: (USD/NLG) 236 / 434 billion
- . Per capita GNP: (USD/NLG) 16,163 / 29,740

A.1 Monetary aggregates
1987

Items	Absolute USD/NLG (billions)	Per capita USD/NLG	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply	182.6 336.0	12,506 23,011	77.4	.	.
Currency	18.1 33.3	1,239 2,280	7.7	.	.
Transferable deposits*	38.5 70.9	2,638 4,856	16.3	15.16	1.04

* At end-1987.

Note: The exchange rate used to convert NLG into USD for all statistical data was the end-of-1987 rate of 1.84.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions)	Share of market (%)	Value of accounts USD/NLG (billions)	Value of accounts per capita USD/NLG	Share of market (%)
Commercial banks	4.01	26.5	18.2 33.4	.	47.2
Savings banks	1.57	10.4	1.6 3.0	.	4.3
Co-operative and rural banks	4.27	28.2	9.1 16.7	.	23.6
Post Bank	5.31	35.0	9.6 17.7	.	25.0
TOTAL	15.16	100.0	38.5 70.9	2,638 4,856	100.0

B. Points of entry into the payment system**B.1 Institutional framework**
at end-1987

Categories of institution	Number of institutions	Number of branches	Number of inhabitants per branch
Commercial banks	83	2,338	6,244
Savings banks	58	1,035	14,106
Co-operative and rural banks	926	2,345	6,226
Post Bank	1	2,705*	5,397
TOTAL	1,068	8,423	1,733
Central bank	1	12	n.a.

* 2,679 of these branches are post offices.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs					EFT POS		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
3	450	.	450	32,444	2	385	37,922

**C. Relative importance of cashless payment instruments
in the payment system
1987**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD/NLG (billions)	Value per capita USD/NLG	Percentage of total
Cheques issued	286	20	19.0	18 34	1,258 2,314	0.3
Payments by credit card	.	.	less than 0.5	.	.	0.0
Payments by debit card at EFT POS	.	.	less than 0.5	.	.	0.0
Paper-based credit transfers	564	39	37.5	400 736	27,385 50,388	6.7
Paperless credit transfers, of which:						
- large-value*	1	0	.	4,642 8,542	317,960 585,046	77.5
- others	406	28	27.0	770 1,417	52,729 97,021	12.8
Direct debits	248	17	16.5	160 294	10,944 20,137	2.7
TOTAL	1,505	104	100.0	5,990 11,022	410,275 754,906	100.0

* Large-value payments: interbank transfers through the central bank's payment system.

A. Basic statistical data

- . Territorial area: 411.6 thousand sq.kms.
- . Population: 8.4 million
- . Gross national product in 1987: (USD/SEK) 159.1/1,008.5 billion
- . Per capita GNP: (USD/SEK) 18,935/119,900

A.1 Monetary aggregates
1987

Items	Absolute USD/SEK (billions)	Per capita USD/SEK	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply	78.940 500.502	9,382 59,484	49.6	28.5	3.4
Currency	8.210 52.043	976 6,185	5.2	.	.
Transferable deposits*	70.730 448.459	8,406 53,299	44.4	28.5	3.4

* At end-1987.

Note: The exchange rate used to convert SEK into USD for all statistical data was the average 1987 rate of 6.3404.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions)	Share of market (%)	Value of accounts USD/SEK (billions)	Value of accounts per capita USD/SEK	Share of market (%)
Commercial banks	13.48	47.2	40.17 254.71	4,774 30,272	61.9
Savings banks	11.40	39.9	21.39 135.59	2,542 16,115	27.3
Co-operative and rural banks	2.16	7.6	5.75 36.48	683 4,336	7.7
Post Office	1.50	5.3	3.42 21.68	407 2,576	3.1
TOTAL	28.54	100.0	70.73 448.46	8,406 53,299	100.0

B. Points of entry into the payment system**B.1 Institutional framework**
at end-1987

Categories of institution	Number of institutions	Number of branches	Number of inhabitants per branch
Commercial banks	14	1,438	5,829
Savings banks	119	1,368	6,127
Co-operative and rural banks	12	692	12,159
Sub-total	145	3,498	2,396
Post Office	146	2,200	3,825
TOTAL	291	5,698	1,477
Central bank	1	21	n.a.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs					EFT POS		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
5	1,650	.	.	5,091	2	520	16,180

**C. Relative importance of cashless payment instruments
in the payment system
1987**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD/SEK (billions)	Value per capita USD/SEK	Percentage of total
Cheques issued	150	18	20.70	94 600	11,243 71,285	7.57
Payments by credit card ¹	15	2	2.07	4 24	452 2,865	0.30
Payments by debit card at EFT POS ²	.	.	.	.	.	.
Paper-based credit transfers	225	27	31.03	473 3,000	56,240 356,584	37.86
Paperless credit transfers	335	40	46.20	687 4,300	80,603 511,055	54.27
Direct debits	.	.	.	.	.	.
TOTAL	725	87	100.00	1,258 7,924	148,538 941,789	100.00

1 Including transactions by holders of travel and entertainment cards.

2 The volume of payments at EFT POS is negligible. The figures for payments by debit cards are as follows:

- volume of transactions: 35 million
- volume per capita: 4
- value of transactions: SEK 16 billion
- value per capita: SEK 1,883.

A. Basic statistical data

- . Territorial area: 41,293 sq.kms.
- . Population: 6.57 million
- . Gross national product in 1987: (USD/CHF) 200.2 / 266.3 billion
- . Per capita GNP: (USD/CHF) 30,473 / 40,530

A.1 Monetary aggregates
1987

Items	Absolute USD/CHF (billions)	Per capita USD/CHF	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply ¹	242.2 322.4	36,895 49,071	121.1	.	.
Currency	18.5 24.7	2,825 3,758	9.2	.	.
Transferable deposits ²	41.0 54.5	6,234 8,295	20.5	.3	.

1 M3; M1: (USD/CHF) 59.5/79.2 billion.

2 Value of sight deposits on postal giro accounts: USD 8.6 billion at end-1987.

3 Postal giro account holders: 1.18 million.

Note: The exchange rate used to convert CHF into USD for all statistical data was the end-of-1987 rate of 1.330 (December average).

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions)	Share of market (%)	Value of accounts USD/CHF (billions) ³	Value of accounts per capita USD/CHF	Share of market (%)
Commercial banks ¹	.	.	15.90 21.21	2,427 3,228	38.90
Savings banks ²	.	.	15.30 20.37	2,330 3,100	37.37
Co-operative and rural banks	.	.	1.20 1.52	173 231	2.78
Post Office	1.18	.	8.60 11.40	1,304 1,735	20.95
TOTAL	.	.	41.00 54.50	6,234 8,295	100.00

1 Five big banks.

2 Savings, regional, cantonal and other banks.

3 Sight deposits.

B. Points of entry into the payment system**B.1 Institutional framework**
at end-1987

Categories of institution	Number of institutions	Number of branches	Number of inhabitants per branch
Commercial banks ¹	5	889	7,390
Savings banks ²	445	1,874	3,506
Co-operative and rural banks	2	1,242	5,290
Sub-total	452	4,005	1,640
Post Office	1	3,858	1,703
TOTAL	453	7,863	836
Central bank	2 ³	8	n.a.

1 Big banks.

2 Savings, regional, cantonal and other banks.

3 Two head offices.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs					EFT POS		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
2 ¹	1,239	.	1,239 ²	5,303	2	572	11,486

1 Bancomat and Postomat system.

2 Only cash dispensers.

**C. Relative importance of cashless payment instruments
in the payment system
1987**

Instruments	Volume of transactions ¹ (millions)	Volume per capita	Percentage of total	Value of transactions USD/CHF (billions)	Value per capita USD/CHF	Percentage of total
Cheques issued ¹	42.1	6.40	13.8	96.0 127.7	14,619.0 19,436.0	.
Payments by credit card ²	9.2	1.40	3.0	2.0 2.7	308.0 410.0	.
Payments by debit card at EFT POS	1.0	0.15	0.3	0.03 0.04	3.7 5.0	.
Paper-based credit transfers	123.7	18.80	40.6	.	.	.
Paperless credit transfers	119.4	18.20	39.3	.	.	.
Direct debits ³	9.1	1.40	3.0	.	.	.
TOTAL	304.5	46.35	100.0	27,143⁴ 36,101⁴	4.13⁵ 5.50⁵	.

- 1 Eurocheques, Bank cheques, Swiss Bankers' travellers' cheques and postal cheques.
- 2 Rough estimates (American Express, Diners Club, Eurocard and VISA).
- 3 Excluding payments by debit cards.
- 4 Total giro transfers including interbank payments.
- 5 In millions of USD/CHF.

A. Basic statistical data

- . Territorial area: 244.1 thousand sq.kms.
- . Population: 56.8 million
- . Gross national product in 1987*: (USD/GBP) 669.6 / 408.5 billion
- . Per capita GNP: (USD/GBP) 11,789 / 7,192

* GNP at market prices, 1987.

A.1 Monetary aggregates
at end-1987

Items	Absolute USD/GBP (billions)	Per capita USD/GBP	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply ¹	354.0 187.7	6,232 3,304	45.9		
Currency	26.0 14.0	458 246	3.4		
Transferable deposits	328.0 173.7	5,774 3,058	42.5	133.6 ²	2.3

- 1 Includes (a) notes and coin held by the general public;
(b) sight and time deposits of UK private sector with members of the monetary sector in sterling.
- 2 Estimate for sterling retail accounts. Figure includes estimates for accounts with Girobank and National Savings Bank Ordinary Accounts and for ordinary share and deposit accounts with building societies.

Note: The exchange rate used to convert GBP into USD for GNP was the average 1987 rate of 1.639; all other statistical data were converted at the end-of-1987 rate of 1.887.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts ¹ (millions)	Share of market (%)	Value of accounts USD/GBP (billions)	Value of accounts per capita USD/GBP	Share of market (%)
Authorised banks	72.4	54.0	149.0 79.0	2,623 1,391	45.4
Building societies	45.6	34.0	176.0 93.0	3,098 1,637	53.6
Post Office (NSB) ²	15.6	12.0	3.0 1.7	53 30	1.0
TOTAL	133.6	100.0	328.0 173.7	5,774 3,058	100.0

1 Sterling retail accounts.

2 National Savings Bank Ordinary Accounts only. National Savings Bank facilities are available at post offices on an agency basis.

B. Points of entry into the payment system**B.1 Institutional framework**
at end-1987

Categories of institution	Number of institutions	Number of branches	Number of inhabitants per branch
Authorised banks ¹	567	14,994	3,788
Building societies ²	137	6,967	8,153
Sub-total	704	21,961	2,586
Post Office (NSB) ³	1	21,211	2,678
TOTAL	705	43,172	1,315
Central bank	1	5	n.a.

- 1 Comprises the 567 institutions, other than the Bank of England, which at the end of 1987 were authorised to accept deposits under the Banking Act, 1987. The number of branch offices excludes post offices, at which some Girobank services are provided on an agency basis.
- 2 In addition to their branch offices, the building societies have some 19,725 agents (e.g. solicitors, estate agents) where depositors can pay into or withdraw from their accounts.
- 3 National Savings Bank Ordinary Accounts only. National Savings Bank facilities are available at post offices on an agency basis.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs					EFT POS		
Number of networks	Number of cash dispensers	Number of ATMs	Total number of cash dispensers and ATMs	Number of inhabitants per cash dispenser and ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
21 ^{1,2}		12,500	12,500	4,544	23 ³	13,000 ⁴	4,369

- 1 Comprises banks and building societies which belong to the principal shared networks that are listed in Appendix B of the United Kingdom country chapter. However, this figure does not include the networks which operate in Northern Ireland or the group of twenty building societies and authorised institutions belonging to Funds Transfer Sharing (FTS), which forms part of the LINK sharing consortia (one of the principal networks).
It is understood that the members of the FTS group currently operate some 200 machines.
- 2 There are four principal shared networks and three other networks of significance, again these are listed in Appendix B of the United Kingdom country chapter.
- 3 Includes schemes that are at an experimental stage or trial stage.
- 4 Comprises: 2,000 on-line data-capture terminals accepting debit cards only.
7,000 on-line data-capture terminals accepting both debit and credit cards.
4,000 off-line data-capture terminals accepting both debit and credit cards.

**C. Relative importance of cashless payment instruments
in the payment system
at end-1987**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD/GBP (billions)	Value per capita USD/GBP	Percentage of total
Cheques issued ¹						
Town ²	5	less than 1	less than 1	20,025	352,552	
Other	2,963	52.0	57	10,612	186,830	53.0
				2,364	41,620	
				1,253	22,059	6.0
Payments by credit card ³	592	10.0	11	36	634	less than 1
				19	334	
Payments by debit card at EFT POS	.	.	.	.	.	.
Paper-based credit transfers ⁴	483	8.5	9	994	17,500	
				527	9,278	2.5
Paperless credit transfers, of which:						
- large-value transfers ⁵	4	less than 1	less than 1	13,835	243,574	
				7,332	129,084	36.5
- others	678	12.0	13	436	7,676	
				231	4,067	1.0
Direct debits	486	8.5	9	239	4,207	
				127	2,236	less than 1
TOTAL⁶	5,211	91.0	100	37,929	667,763	100.0
				20,101	353,888	

- 1 Excluding an estimated 300 million cashed cheques, valued at USD 25 billion (some GBP 13 billion).
- 2 Including inter-branch cheques.
- 3 Excluding transactions by holders of an estimated 9 million charge and budget cards issued by retailers, but including transactions by holders of over 1.5 million travel and entertainment cards.
- 4 Including standing orders.
- 5 Via CHAPS.
- 6 Excluding government payments in cash from Post Offices against state benefit vouchers.

A. Basic statistical data

- . Territorial area: 9.2 million sq.kms. (3.6 million sq. miles)
- . Population: 245.1 million
- . Gross national product in 1987: USD 4,488.5 billion
- . Per capita GNP: USD 18,313

A.1 Monetary aggregates
1987

Items	Absolute USD (billions)	Per capita USD	Percentage of GNP	Number of accounts (millions)	Number of accounts per inhabitant
Total money supply (M3) ¹					
M1	751	3,065	16.7	.	.
M2	2,901	11,841	64.7	.	.
M3	3,661	14,943	81.6	.	.
Currency	197	804	4.4	.	.
Transferable deposits ²	547	2,233	14.1	124	0.5 ³

- 1 M1 = currency + travellers' cheques + demand deposits + other chequable deposits.
M2 = M1 + overnight Euro-dollars and RPs + money-market mutual funds (general purpose and broker dealer only) + money-market deposit accounts + savings time deposits.
M3 = M2 + large time deposits (over USD 100,000) + term RPs and Euro-dollars + money-market funds (institutions only).
- 2 At end-1987.
- 3 Number of accounts per household at deposit-taking institutions: 1.3
Number of households: 92.4 million.
Number of families: 55.7 million.

A.2 Transferable deposits and number of accounts per category of institution
at end-1987

Categories of institution	Number of accounts (millions)	Share of market (%)	Value of accounts USD (billions)	Value of accounts per capita USD	Share of market (%)
Commercial banks ¹	79	64.0	462	1,886	70.0
Savings banks, Savings and loan associations, Federal savings banks and mutual savings banks	27	22.0	70	286	20.0
Credit unions	18	14.0	15	61	10.0
Post Office	n.a.		n.a.		
TOTAL	124	100.0	547	2,233	100.0

1 Demand and other chequable deposits.

B. Points of entry into the payment system

B.1 Institutional framework
at end-1987

Categories of institution	Number of institutions	Number of branches ¹	Number of inhabitants per branch
Commercial banks ²	14,376	62,622	3,914
Thrift institutions			
Savings & loans	2,892	21,575	11,360
Savings banks ³	979	8,973	27,315
Credit unions	17,919	18,291 ⁴	13,453
Sub-total			
Post Office ⁵	29,344	39,270	6,241
TOTAL⁶	36,175	105,509	2,322
Central bank ⁷	12	37	n.a.

1 Total number of offices, including head offices listed in column 1.

2 939 multibank holding companies control over 4,000 banks with over 25,000 offices and constitute 73% of commercial bank assets and 70% of deposits.

3 Includes 370 mutual savings banks; 501 Federal savings banks and 108 co-operative banks.

4 Estimate.

5 Not a point of entry into the payment system, except for postal money orders.

6 Excluding post offices.

7 Plus the Board of Governors, eleven additional off-site cheque processing centres and two contingency processing sites.

B.2 Cash dispensers, ATMs and EFT POS terminals
at end-1987

Cash dispensers and ATMs					EFT POS		
Number of networks	Number of cash dispensers	Number of ATMs	Number of cash dispensers and ATMs	Number of inhabitants per ATM	Number of networks	Number of EFT POS terminals	Number of inhabitants per EFT POS terminal
150	.	.	76,031 ¹	3,222	38 ²	43,439 ³	5,640

- 1 Linda Fenner Zimmer, Payment Services Correspondent, (Marlborough, Connecticut), 1988.
- 2 POS News, Barlo Communications (Chicago, Illinois), April 1988.
- 3 Does not include either dedicated credit authorisation terminals or retail electronic cash registration terminals.

**C. Relative importance of cashless payment instruments
in the payment system
1987**

Instruments	Volume of transactions (millions)	Volume per capita	Percentage of total	Value of transactions USD (billions)	Value per capita USD	Percentage of total
Cheques issued ¹	49,200	201.0	82.9	55,917.0	228,140	16.40
Credit card transactions ²	9,100	37.0	15.3	375.0	1,530	0.10
Payments by debit card at EFT POS	55	0.2	0.1	0.8	3	<0.01
Paper-based credit transfers	.	.	.	.	.	.
Large-value paperless credit transfers ^{3,4}	84	0.3	0.1	281,000.0	1,146,471	82.60
Other credit transfers by ACH and ATM ⁵	613	2.5	1.0	805.0	3	0.20
Direct debits	269	1.1	0.5	2,235.0	9	0.70
TOTAL	59,321	242.1	100.0	340,332.8	1,388,069	100.00

- 1 Includes travellers' cheques (1.4 billion with a value of USD 47 billion) and money orders (0.8 billion valued at USD 70 billion).
- 2 The Nilson Report, May 1988 (Los Angeles, California). Includes all types of credit card transactions; bank card volume: 2.5 billion valued at USD 165.3 billion. Credit card payment volume and value included in cheque data.
- 3 Includes Fedwire volume of 53 million valued at USD 142 trillion and CHIPS volume of 31 million valued USD 139 trillion.
- 4 Approximately 40% of the dollar value of Fedwire transfers are for interbank loans transactions, 10% for Euro-dollar transactions, and 10% commercial transactions. Whereas 55% of the dollar value of CHIPS transactions are for foreign exchange transactions and 28% for Euro-dollar transactions.
- 5 ACH credit payments: 584 million with a value of USD 803 billion; ATM payments: 29 million with a value of USD 2 billion.

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