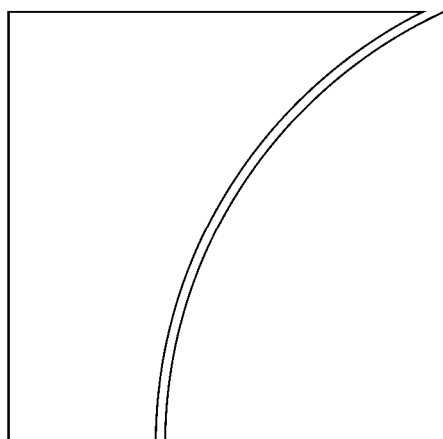


Committee on Payment and Settlement Systems



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 2007

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Note

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

Notation used in this publication:

nap not applicable

nav not available

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

Differences in totals are due to rounding.

Country tables

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	10,373	10,417	10,474	10,543	10,667
GDP (EUR billions)	274.7	289.6	302.1	318.2	334.9
GDP per capita (EUR)	26,485	27,803	28,844	30,183	31,397
Consumer price inflation (in %) ¹	1.5	1.9	2.5	2.3	1.8
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7918	0.7342	0.8477	0.7593	0.6793
<i>average</i>	0.8858	0.8049	0.8051	0.7972	0.7308

¹ Yearly average.**Table 2**
Settlement media used by non-banks
(EUR billions, end of year)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits ²	86.32	93.20	109.10	114.81	127.35
<i>Memo:</i>					
Transferable deposits in foreign currencies	14.97	12.09	15.54	16.96	22.43
Outstanding value on e-money storages	0.07	0.07	0.08	0.07	0.07
<i>on card-based products</i>	0.07	0.07	0.08	0.07	0.07
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

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

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

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	7.58	8.33	9.46	10.31	12.64
<i>required reserves</i>	7.57	8.32	9.45	10.30	12.63
<i>free reserves</i>	0.01	0.00	0.01	0.01	0.01
Transferable balances held at other banks ¹	14.65	17.23	18.34	25.58	44.37
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	nav	4.21	4.21	7.53	10.63
<i>overnight²</i>	0	0	0	0	0
<i>longer-term refinancing operations³</i>	16.75	22.70	28.95	39.91	56.31

¹ Value of overnight deposit accounts held by Belgian credit institutions at other credit institutions (EUR and foreign currencies, in Belgium and abroad). ² Marginal lending facility. ³ Other monetary policy operations vis-à-vis the Eurosystem.

Table 4
Banknotes and coin¹

¹ Following the introduction of the euro on 1 January 1999, these figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices ¹	9	9	8	8	8
Number of accounts (thousands) ²	2.32	2.35	2.36	2.11	0.79
Value of accounts (EUR billions) ²	0.43	0.56	0.36	0.58	0.46
<i>Memo:</i>					
Number of accounts, banks (thousands) ²	0.34	0.40	0.35	0.36	0.37
Banks					
Number of institutions	108	104	104	105	110
Number of branches or offices	5,175	4,837	4,564	4,574	4,425
Number of accounts (thousands) ²	12,979	12,675	13,197	13,244	13,994
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>nap</i>	2,727	3,196	4,164	5,193
Value of accounts (EUR billions) ²	85.89	92.64	108.74	114.23	126.89
Credit institutions legally incorporated in the reporting country					
Number of institutions	61	59	54	52	52
Number of branches or offices	5,121	4,779	4,506	4,515	4,365
Value of accounts (EUR billions) ²	73.51	79.17	92.48	98.67	106.02
Branches of euro area-based credit institutions					
Number of institutions	30	29	33	38	41
Number of branches or offices	37	40	46	50	51
Value of accounts (EUR billions) ²	6.29	7.03	7.40	5.37	5.38
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	7	7	8	7	8
Number of branches or offices	6	7	2	2	2
Value of accounts (EUR billions) ²	1.27	1.66	1.49	1.35	1.68
Branches of foreign banks					
Number of institutions	10	9	9	8	9
Number of branches or offices	11	11	10	7	7
Value of accounts (EUR billions) ²	4.82	4.77	7.36	8.85	13.80
Other institutions offering payment services to non-banks: postal institution					
Number of institutions	1	1	1	1	1
Number of branches or offices	1,328	1,310	1,350	1,300	1,304
Number of accounts (thousands) ²	2.19	1.54	0.91	0.81	0.75
Value of accounts (EUR billions) ²	0.63	0.83	0.59	0.60	0.67
Institutions offering payment services to non-banks (total)					
Number of institutions	110	106	106	107	112
Number of branches or offices	6,512	6,156	5,922	5,882	5,737
Number of accounts held by non-banks (thousands) ²	12,984	12,679	13,200	13,247	13,996
<i>of which: number of internet/PC-linked accounts (thousands)</i>	<i>nav</i>	2,727	3,196	4,164	5,193
Value of accounts held by non-banks (EUR billions) ²	86.96	94.03	109.69	115.41	128.02
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nap

¹ Head office, branches and agencies (bureaux). ² Overnight deposits.

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

	2003	2004	2005	2006	2007
Cards issued in the country (thousands)					
Cards with a cash function	15,619	15,727	15,931	16,605	17,492
Cards with a debit function	12,522	12,551	12,672	13,181	13,722
Cards with a delayed debit function	3,097	3,176	3,259	3,424	3,770
Cards with a credit function ¹	nav	nav	nav	nav	nav
Cards with an e-money function	8,804	8,979	9,617	10,792	10,904
<i>of which: cards with an e-money function which have been loaded at least once</i>	2,126	2,069	2,760	2,974	2,620
Total number of cards (irrespective of the number of functions on the card)	15,619	15,727	15,931	16,605	17,492
<i>of which: cards with a combined debit, cash and e-money function</i>	8,804	8,979	9,617	10,792	10,904
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs ²	12,495	13,211	13,543	14,711	15,446
<i>ATMs with a cash withdrawal function</i>	7,114	7,286	7,256	7,280	7,470
<i>ATMs with a credit transfer function</i>	6,560	7,216	8,056	8,580	9,579
POS terminals	113,081	108,284	101,094	115,231	121,867
<i>of which: EFTPOS terminals</i>	113,081	108,284	101,094	115,231	121,867
E-money card terminals	321,241	328,379	275,499	218,449	205,604
<i>e-money card loading/unloading terminals</i>	213,249	213,613	181,516	129,541	125,464
<i>e-money card payment terminals</i>	107,992	114,766	93,983	88,908	80,140

¹ All major credit cards (Visa, American Express, Eurocard, etc) are issued as delayed debit cards. ² All ATMs with limited access have a cash dispensing function as well as a giro transfer function. Each function is counted separately (to avoid double-counting, categories should not be summed).

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ¹	730.62	787.96	816.49	840.51	897.56
<i>paper-based</i>	162.30	147.55	132.68	129.62	113.58
<i>non-paper-based</i>	568.32	640.41	683.81	710.89	783.98
Direct debits ¹	192.35	211.35	218.98	231.32	239.98
Card payments with cards issued in the country	614.47	671.34	738.53	797.38	861.49
<i>payments by cards with a debit function²</i>	544.07	597.31	659.46	710.36	764.16
<i>payments by cards with a delayed debit function</i>	70.40	74.03	79.07	87.02	97.33
<i>payments by cards with a credit function³</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	107.06	106.90	102.02	96.02	89.82
<i>by cards with an e-money function</i>	107.06	106.90	102.02	96.02	89.82
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	23.72	19.14	15.69	13.40	10.59
Other payment instruments	0.49	0.42	0.36	0.32	0.27
Total number of transactions with payment instruments	1,668.71	1,797.11	1,892.07	1,978.95	2,099.71
<i>of which: cross-border transactions sent</i>	10.80	11.01	12.94	13.18	14.74
<i>Memo:</i>					
Cross-border transactions received	8.08	9.06	10.56	10.69	11.41
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	263.81	251.16	257.30	271.18	317.61
<i>ATM cash withdrawals</i>	263.81	251.16	257.30	271.18	317.61
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	611.48	657.65	720.58	775.78	833.65
E-money card loading/unloading transactions	16.71	16.99	16.82	15.74	14.27
E-money card payment transactions	107.06	106.90	102.02	96.02	89.82
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	256.89	244.38	250.50	263.76	309.03
<i>ATM cash withdrawals</i>	256.89	244.38	250.50	263.76	309.03
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	579.83	632.24	693.93	747.38	803.32
E-money card loading/unloading transactions	16.71	16.99	16.82	15.74	14.27
E-money card payment transactions	107.06	106.90	102.02	96.02	89.82
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	6.92	6.78	6.80	7.42	8.58
<i>ATM cash withdrawals</i>	6.92	6.78	6.80	7.42	8.58
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	31.65	25.41	26.65	28.40	30.33
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	8.38	8.69	9.60	10.87	11.91
<i>ATM cash withdrawals</i>	8.38	8.69	9.60	10.87	11.91
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	34.64	39.10	44.60	50.00	58.17
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Includes some book-entry transfers. ² As from 2003, using a more reliable data source. ³ All major credit cards (Visa, American Express, Eurocard, etc) are issued as delayed debit cards.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ¹	2,978.94	3,127.21	3,459.74	3,445.52	4,087.06
<i>paper-based</i>	703.69	593.89	531.64	620.98	678.51
<i>non-paper-based</i>	2,275.25	2,533.32	2,928.10	2,824.54	3,408.54
Direct debits ¹	48.69	48.08	50.94	53.92	58.29
Card payments with cards issued in the country	34.53	36.69	41.43	44.94	48.76
<i>payments by cards with a debit function²</i>	27.19	29.89	33.03	35.70	38.52
<i>payments by cards with a delayed debit function</i>	7.34	6.80	8.40	9.24	10.24
<i>payments by cards with a credit function³</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	0.55	0.53	0.49	0.44	0.40
<i>by cards with an e-money function</i>	0.55	0.53	0.49	0.44	0.40
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	86.40	81.13	68.83	59.87	63.17
Other payment instruments	4.04	3.51	3.12	2.91	2.68
Total value of transactions with payment instruments	3,153.15	3,297.15	3,624.55	3,607.60	4,260.34
<i>of which: cross-border transactions sent</i>	1,068.10	1,258.98	1,297.46	1,027.14	1,114.42
<i>Memo:</i>					
Cross-border transactions received	812.49	1,004.96	1,210.97	2,076.76	1,483.95
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	28.15	28.45	28.66	30.71	35.32
<i>ATM cash withdrawals</i>	28.15	28.45	28.66	30.71	35.32
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	34.43	36.24	40.12	43.26	46.59
E-money card loading/unloading transactions	0.56	0.54	0.50	0.46	0.41
E-money card payment transactions	0.55	0.53	0.49	0.44	0.40
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	27.13	27.51	27.58	29.57	34.05
<i>ATM cash withdrawals</i>	27.13	27.51	27.58	29.57	34.05
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	31.21	33.42	37.29	40.33	43.47
E-money card loading/unloading transactions	0.56	0.54	0.50	0.46	0.41
E-money card payment transactions	0.55	0.53	0.49	0.44	0.40
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.02	0.94	1.08	1.14	1.27
<i>ATM cash withdrawals</i>	1.02	0.94	1.08	1.14	1.27
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	3.22	2.82	2.83	2.93	3.12
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	1.14	1.16	1.30	1.49	1.64
<i>ATM cash withdrawals</i>	1.14	1.16	1.30	1.49	1.64
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	3.32	3.27	4.14	4.60	5.29
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Includes some book-entry transfers; revision of data on credit transfers following removal of (formerly included) MFI payments.

² As from 2003, using a more reliable data source. ³ All major credit cards (Visa, American Express, Eurocard, etc) are issued as delayed debit cards.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
ELLIPS (TARGET component)					
Number of participants	89	87	85	85	88
Direct participants	16	15	15	16	16
Banks	14	13	13	14	14
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
<i>Postal institution</i>	1	1	1	1	1
Indirect participants	73	72	70	69	72
Retail payment systems					
Clearing house					
Number of participants	88	83	82	81	79
Direct participants	32	27	25	25	24
Banks	30	25	23	23	22
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	1
<i>Postal institution</i>	1	1	1	1	1
Indirect participants	56	56	57	56	55
CEC					
Number of participants	89	85	83	83	81
Direct participants	28	24	22	21	21
Banks	25	21	19	18	18
Central bank	1	1	1	1	1
Other direct participants	2	2	2	2	2
<i>Postal institution</i>	1	1	1	1	1
<i>Other</i>	1	1	1	1	1
Indirect participants	61	61	61	62	60

Table 10

Payments processed by selected interbank funds transfer systems: volume of transactions¹
 (millions, total for the year)

	2003	2004	2005	2006	2007
Large-value payment systems					
ELLIPS (TARGET component)					
Credit transfers sent	1.76	1.78	1.77	1.74	2.04
<i>credit transfers sent within ELLIPS</i>	0.83	0.82	0.83	0.82	0.90
<i>credit transfers sent to another TARGET component</i>	0.93	0.96	0.94	0.92	1.14
<i>Memo:</i>					
Credit transfers received from another TARGET component	0.88	1.02	1.04	1.15	1.28
Concentration ratio in terms of volume (%) ²	82.0	84.0	84.0	84.0	84.0
Retail payment systems					
Clearing house					
Credit transfers sent	1.57	1.31	0.57	0.51	0.47
<i>credit transfers</i>	0.02	0.02	0.01	0.02	0.02
<i>cheques</i>	1.55	1.29	0.56	0.49	0.45
<i>other payment instruments</i> ³	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of volume (%) ²	78.0	81.8	85.0	85.3	84.1
CEC					
Total transactions sent	1,019.04	1,009.56	952.17	966.48	1,011.75
<i>credit transfers</i>	466.29	474.53	484.60	502.27	523.40
<i>direct debits</i>	112.57	112.21	111.47	113.91	115.12
<i>card payments</i>	202.95	176.33	101.65	82.10	81.99
<i>ATM transactions</i>	40.53	31.43	24.59	22.99	22.55
<i>e-money transactions</i>	3.19	2.54	1.71	1.32	1.05
<i>cheques</i>	16.59	14.95	13.98	12.86	11.91
<i>other payment instruments</i> ³	176.92	197.57	214.17	231.03	255.72
Concentration ratio in terms of volume (%) ²	81.0	83.4	82.0	81.8	81.7

¹ The table contains both customer and interbank transactions. ² Market share of the five largest participants in each payment system. ³ Bills of exchange.

Table 11

Payments processed by selected interbank funds transfer systems: value of transactions¹
 (EUR billions, total for the year)

	2003	2004	2005	2006	2007
Large-value payment systems					
ELLIPS (TARGET component)					
Credit transfers sent	13,558.02	14,674.94	17,268.15	19,429.49	26,638.51
<i>credit transfers sent within ELLIPS</i>	3,330.87	3,306.58	3,684.90	3,490.78	4,952.95
<i>credit transfers sent to another TARGET component</i>	10,227.15	11,368.36	13,583.25	15,938.71	21,685.56
<i>Memo:</i>					
Credit transfers received from another TARGET component	10,222.24	11,356.20	13,577.66	15,929.02	21,653.31
Concentration ratio in terms of value (%) ²	88.0	89.0	90.0	90.0	91.0
Retail payment systems					
Clearing house					
Credit transfers sent	65.11	59.00	48.58	49.10	49.12
<i>credit transfers</i>	0.10	0.15	0.06	0.01	0.02
<i>cheques</i>	65.01	58.85	48.52	49.09	49.10
<i>other payment instruments</i> ³	nap	nap	nap	nap	nap
Concentration ratio in terms of value (%) ²	81.0	85.1	90.5	90.3	88.5
CEC					
Total transactions sent	552.26	584.77	632.49	669.01	746.79
<i>credit transfers</i>	416.44	437.50	465.97	489.81	525.68
<i>direct debits</i>	20.17	20.37	20.60	22.10	23.73
<i>card payments</i>	42.25	49.41	53.49	58.58	77.97
<i>ATM transactions</i>	4.09	3.19	2.74	4.05	5.94
<i>e-money transactions</i>	0.67	0.61	0.55	0.49	0.44
<i>cheques</i>	12.94	13.02	25.62	24.48	23.00
<i>other payment instruments</i> ³	55.70	60.67	63.52	69.50	90.02
Concentration ratio in terms of value (%) ²	80.0	81.3	81.5	82.0	82.4

¹ The table contains both customer and interbank transactions. ² Market share of the five largest participants in each payment system. ³ Bills of exchange.

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

	2003	2004	2005	2006	2007
Members	22	21	21	22	21
<i>of which: live</i>	22	21	21	22	21
Sub-members	47	47	45	43	46
<i>of which: live</i>	47	47	44	42	43
Participants	17	20	20	24	31
<i>of which: live</i>	17	18	19	23	28
Total users	86	88	86	89	98
<i>of which: live</i>	86	86	84	87	92
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	111,390	124,568	148,461	184,078	228,121
<i>of which:</i>					
<i>category I</i>	13,355	13,339	14,316	15,301	17,474
<i>category II</i>	5,501	5,784	6,258	6,580	7,567
Total messages received	72,419	83,316	93,111	109,960	138,764
<i>of which:</i>					
<i>category I</i>	12,051	12,904	14,576	15,964	18,622
<i>category II</i>	5,815	6,231	6,632	7,024	7,972
Domestic traffic	16,214	20,470	19,935	22,002	27,635
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Regulated off-exchange market					
Total number of participants	183	181	175	198	200
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	123	124
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	74	75
Number of domestic participants					
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	175	176
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	105	105
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	69	70
Number of foreign participants					
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	23	24
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	5	5

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

	2003	2004	2005	2006	2007
Regulated off-exchange market					
Total number of listed securities	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.097	0.100
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.097	0.100
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.081	0.079
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.016	0.021

Table 16**Market capitalisation of listed companies**

	2003	2004	2005	2006	2007
Regulated off-exchange market					
Total market capitalisation/equity	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2003	2004	2005	2006	2007
Regulated off-exchange market					
Total number of executed securities trades ¹	nav	nav	nav	76	77
<i>debt securities</i>	nav	nav	nav	76	77
<i>short-term paper</i>	nav	nav	nav	19	20
<i>bonds</i>	nav	nav	nav	57	57
Total number of executed derivatives trades	nap	nap	nap	nap	nap

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

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

	2003	2004	2005	2006	2007
Regulated off-exchange market					
Total value of executed securities trades ¹	nav	nav	nav	591.86	666.19
<i>debt securities</i>	nav	nav	nav	591.86	666.19
<i>short-term paper</i>	nav	nav	nav	211.13	247.41
<i>bonds</i>	nav	nav	nav	380.73	418.77
Total value of executed derivatives trades	nav	nav	nav	nap	nap

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

Table 19**Number of clearing members**

	2003	2004	2005	2006	2007
LCH.Clearnet SA					
Total number of clearing members ¹	nav	nav	nav	nav	nav

¹ See France, Table 19.**Table 20****Number of contracts and transactions cleared***(thousands, total for the year)*

	2003	2004	2005	2006	2007
LCH.Clearnet SA					
Total number of contracts and transactions cleared	nav	nav	nav	15,350	24,275
Number of securities transactions cleared	nav	nav	nav	12,766	21,581
<i>equity</i>	nav	nav	nav	12,766	21,581
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i> ¹	nav	nav	nav	0.0	0.0
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	2,584	2,694
<i>financial futures</i>	nav	nav	nav	1,307	1,192
<i>financial options</i>	nav	nav	nav	1,277	1,502
Number of OTC derivatives contracts cleared	nav	nav	nav	nap	nap

¹ Negligible figures in 2006 and 2007.**Table 21****Value of contracts and transactions cleared***(EUR billions, total for the year)*

	2003	2004	2005	2006	2007
LCH.Clearnet SA					
Total value of contracts and transactions cleared	nav	nav	nav	261.02	375.66
Value of securities transactions cleared	nav	nav	nav	210.06	320.66
<i>equity</i>	nav	nav	nav	210.06	320.66
<i>of which: value of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	nav	0.01	2.18
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	50.94	52.82
<i>financial futures</i>	nav	nav	nav	50.71	52.50
<i>financial options</i>	nav	nav	nav	0.23	0.31
Value of OTC derivatives contracts cleared	nav	nav	nav	nap	nap

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

	2003	2004	2005	2006	2007
NBB SSS					
Total number of participants	nav	97	94	91	90
<i>central bank</i>	nav	2	2	2	2
<i>central counterparties (CCPs)</i>	nav	3	3	3	3
<i>central securities depositories</i>	nav	3	3	3	3
<i>banks</i>	nav	76	74	72	71
<i>other</i>	nav	13	12	11	11
Number of domestic participants	nav	74	72	68	68
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	2	2	2	2
<i>central securities depositories</i>	nav	1	1	1	1
<i>banks</i>	nav	57	56	53	53
<i>other</i>	nav	13	12	11	11
Number of foreign participants	nav	23	22	23	22
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>central securities depositories</i>	nav	2	2	2	2
<i>banks</i>	nav	19	18	19	18
Euroclear Belgium					
Total number of participants	93	87	81	77	77
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>central securities depositories</i>	nav	nav	5	5	5
<i>banks</i>	nav	nav	51	47	49
<i>other</i>	nav	nav	23	23	21
Number of domestic participants	nav	nav	63	60	61
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>central securities depositories</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	39	36	39
<i>other</i>	nav	nav	21	21	19
Number of foreign participants	nav	nav	18	17	16
<i>central securities depositories</i>	nav	nav	4	4	4
<i>banks</i>	nav	nav	12	11	10
<i>other</i>	nav	nav	2	2	2

Table 22 (cont)

	2003	2004	2005	2006	2007
Euroclear Bank					
Total number of participants	1,538	1,491	1,497	1,409	1,381
<i>central bank</i>	<i>nav</i>	<i>nav</i>	87	88	92
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	3	3	3
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	17	18	18
<i>banks</i>	<i>nav</i>	<i>nav</i>	353	354	407
<i>other</i>	<i>nav</i>	<i>nav</i>	1,037	946	861
Number of domestic participants	<i>nav</i>	<i>nav</i>	35	32	31
<i>central bank</i>	<i>nav</i>	<i>nav</i>	1	1	1
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	1	1	2
<i>banks</i>	<i>nav</i>	<i>nav</i>	13	12	12
<i>other</i>	<i>nav</i>	<i>nav</i>	20	18	16
Number of foreign participants	<i>nav</i>	<i>nav</i>	1,462	1,377	1,350
<i>central bank</i>	<i>nav</i>	<i>nav</i>	86	87	91
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	3	3	3
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	16	17	16
<i>banks</i>	<i>nav</i>	<i>nav</i>	340	342	395
<i>other</i>	<i>nav</i>	<i>nav</i>	1,017	928	845

Table 23

Number of securities held on accounts at CSDs

(thousands, end of year)

	2003	2004	2005	2006	2007
NBB SSS					
Total number of securities held	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.658	1.695
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.658	1.695
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.998	0.980
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.660	0.715
Euroclear Belgium					
Total number of securities held	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.844	<i>nav</i>
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.270	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.270	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	3.197	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.377	<i>nav</i>
Euroclear Bank¹					
Total number of securities held	159.095	126.415	171.358	215.165	249.646
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	163.945	199.525
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	19.649	33.287
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	144.296	166.238
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	19.285	20.211
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	31.935	29.910

¹ The number of securities held on accounts at Euroclear Bank represent the number of eligible securities with holding at 31 July 2007.

Table 24

Value of securities held on accounts at CSDs

(EUR billions, end of year)

	2003	2004	2005	2006	2007
NBB SSS					
Total value of securities held	nav	289.84	292.81	301.49	335.36
<i>debt securities</i>	nav	289.84	292.81	301.49	335.36
<i>short-term paper</i>	nav	51.29	48.24	47.46	36.86
<i>bonds</i>	nav	238.54	244.57	254.02	298.50
Euroclear Belgium					
Total value of securities held	128.00	153.00	238.67	275.97	220.57
<i>debt securities</i>	nav	nav	0.82	0.77	0.76
<i>bonds</i>	nav	nav	0.82	0.77	0.76
<i>equity</i>	nav	nav	200.98	137.26	130.89
<i>other</i>	nav	nav	36.88	137.95	88.92
Euroclear Bank					
Total value of securities held	5,300.00	5,900.00	7,064.93	8,031.73	9,114.93
<i>debt securities</i>	nav	nav	6,597.65	7,418.10	8,097.09
<i>short-term paper</i>	nav	nav	nav	nav	635.05
<i>bonds</i> ¹	nav	nav	6,597.65	7,418.10	7,462.04
<i>equity</i>	nav	nav	211.40	317.49	531.94
<i>other</i>	nav	nav	255.89	296.14	485.91

¹ The split of debt securities between bonds and short-term paper will be available as from next reporting year. The figures reported for bonds include short-term paper.

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

	2003	2004	2005	2006	2007
NBB SSS					
Total number of delivery instructions	nav	276	266	280	302
<i>DVP</i>	nav	178	165	175	188
<i>debt securities</i>	nav	178	165	175	188
<i>short-term paper</i>	nav	23	28	29	26
<i>bonds</i>	nav	155	137	146	162
<i>free of payment</i>	nav	98	101	105	114
<i>debt securities</i>	nav	98	101	105	114
<i>short-term paper</i>	nav	42	38	39	37
<i>bonds</i>	nav	56	63	66	77
Euroclear Belgium¹					
Total number of delivery instructions	nav	nav	1,035	1,203	1,352
<i>DVP</i>	nav	nav	nav	866	979
<i>debt securities</i>	nav	nav	nav	2	2
<i>bonds</i>	nav	nav	nav	2	2
<i>equity</i>	nav	nav	nav	744	887
<i>other</i>	nav	nav	nav	120	90
<i>free of payment</i>	nav	nav	nav	337	373
<i>debt securities</i>	nav	nav	nav	23	35
<i>bonds</i>	nav	nav	nav	23	35
<i>equity</i>	nav	nav	nav	174	222
<i>other</i>	nav	nav	nav	140	116
Euroclear Bank					
Total number of delivery instructions	22,000	24,000	26,964	33,949	40,665
<i>DVP</i>	nav	nav	22,146	28,474	34,138
<i>debt securities²</i>	nav	nav	19,908	24,935	28,996
<i>short-term paper</i>	nav	nav	nav	nav	760
<i>bonds</i>	nav	nav	19,908	24,935	28,237
<i>equity</i>	nav	nav	1,915	3,075	4,479
<i>other</i>	nav	nav	323	464	662
<i>free of payment</i>	nav	nav	4,818	5,475	6,527
<i>debt securities²</i>	nav	nav	3,917	4,206	4,926
<i>short-term paper</i>	nav	nav	nav	nav	219
<i>bonds</i>	nav	nav	3,917	4,206	4,707
<i>equity</i>	nav	nav	753	1,051	1,341
<i>other</i>	nav	nav	148	218	260

¹ For 2006 and 2007, all instructions to move securities between accounts for CDMS, EMSS & FMS systems are included. For 2005, only EMSS and FMS figures were reported for the total number of delivery instructions. ² The split of debt securities between bonds and short-term paper will be available as from next reporting year. The figures reported for bonds include short-term paper.

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

	2003	2004	2005	2006	2007
NBB SSS					
Total value of delivery instructions	nav	4,815.4	5,145.1	5,992.6	6,592.1
DVP	nav	3,291.6	3,472.7	4,138.5	4,424.3
debt securities	nav	3,291.6	3,472.7	4,138.5	4,424.3
short-term paper	nav	699.5	731.3	879.3	659.9
bonds	nav	2,592.1	2,741.4	3,259.2	3,764.4
free of payment	nav	1,523.8	1,672.4	1,854.1	2,167.8
debt securities	nav	1,523.8	1,672.4	1,854.1	2,167.8
short-term paper	nav	468.3	445.2	621.7	501.6
bonds	nav	1,055.5	1,227.2	1,232.3	1,666.2
Euroclear Belgium¹					
Total value of delivery instructions	nav	nav	161.7	435.1	902.2
DVP	nav	nav	nav	nav	nav
free of payment	nav	nav	nav	nav	nav
Euroclear Bank					
Total value of delivery instructions	118,100.0	132,600.0	154,404.3	218,551.1	285,465.0
DVP	nav	nav	131,494.9	191,035.1	245,063.5
debt securities ²	nav	nav	130,344.5	188,902.6	242,034.5
short-term paper	nav	nav	nav	nav	15,123.9
bonds	nav	nav	130,344.5	188,902.6	226,910.5
equity	nav	nav	705.4	1,427.3	2,387.0
other	nav	nav	445.1	705.2	642.1
free of payment	nav	nav	22,909.4	27,516.0	40,401.5
debt securities ²	nav	nav	21,726.5	25,158.8	36,952.1
short-term paper	nav	nav	nav	nav	5,125.5
bonds	nav	nav	21,726.5	25,158.8	31,826.6
equity	nav	nav	715.7	1,684.8	2,781.4
other	nav	nav	467.2	672.5	668.0

¹ For 2006 and 2007, all instructions to move securities between accounts for CDMS, EMSS & FMS systems are included. For 2005, only EMSS figures were reported for value of delivery instructions. ² The split of debt securities between bonds and short-term paper will be available as from next reporting year. The figures reported for bonds include short-term paper.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ^{1,2}	31,734	32,038	32,353	32,688	33,047
GDP (CAD billions) ²	1,213.2	1,290.9	1,372.6	1,450.5	1,535.6
GDP per capita (CAD) ²	38,229	40,292	42,427	44,373	46,469
Consumer price inflation (%) ¹	2.7	1.8	2.2	2.0	1.5
Exchange rate (CAD/USD):					
end of year ³	1.2965	1.2020	1.1630	1.1654	0.9913
average ⁴	1.4004	1.3012	1.2112	1.1343	1.0735

¹ Yearly average. ² Data have been revised from previous years. ³ Closing spot rate for the year. ⁴ Average noon spot rate for the year.

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

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks	41.62	43.61	45.69	48.56	49.62
Value of transferable deposits	284.43	311.48	333.74	373.66	401.97
Narrow money supply ¹	326.05	355.09	379.43	422.22	451.59
<i>Memo:</i>					
Transferable deposits in foreign currencies	35.10	35.57	35.78	35.92	37.90
Outstanding value on e-money storages ²	0	0	0	0	0

¹ This is not equivalent to M1 in Canada. M1 consists of currency in circulation outside banks plus personal chequing accounts and current accounts at chartered banks. The figure for narrow money supply includes currency in circulation outside banks plus all deposits, notice or demand, that are held at any deposit-taking institution and which can be used to make payments. ² E-money products have not been widely adopted in Canada. In this reporting period, values of e-money outstanding are negligible relative to other forms of settlement media.

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

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	0.143	0.100	0.054	0.025	0.318
<i>required reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>free reserves</i>	0.143	0.100	0.054	0.025	0.318
Transferable balances held at other banks	6.133	7.161	7.815	8.720	7.805
<i>Memo:</i>					
Credit extended by the central bank: ¹					
<i>intraday</i> ²	0	0	0	0	0
<i>overnight</i>	0.003	0.000	0	0.025	0.000
<i>longer refinancing operations</i>	0	0	0	0	0

¹ Advances to the members of the Canadian Payments Association (CPA), made at the end of the day to facilitate settlement in Canada's large value payment system (LVTS) or retail payment system (ACSS); these advances are to be paid back on the following business day with interest. The decline in borrowing in 2003 was largely attributable to the introduction of next-day settlement in the ACSS. ² Collateral associated with the operation of the large-value payment system (LVTS) is pledged to the Bank of Canada at the beginning of each day and is used to cover any participant's negative funds positions during the day. The Bank would provide the liquidity necessary (secured by this collateral) to allow the system to settle, in the event of a participant default.

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

	2003	2004	2005	2006	2007
Total banknotes and coin issued	46.36	48.51	50.55	53.45	55.44
Total banknotes issued	42.19	44.24	46.08	48.76	50.57
<i>CAD 1,000</i>	1.79	1.61	1.47	1.36	1.27
<i>CAD 100</i>	18.73	19.92	21.42	23.01	24.10
<i>CAD 50</i>	6.62	6.68	6.52	6.92	7.13
<i>CAD 20</i>	12.86	13.73	14.31	15.03	15.66
<i>CAD 10</i>	0.97	1.02	1.04	1.06	1.08
<i>CAD 5</i>	0.83	0.89	0.92	0.99	0.94
<i>CAD 2</i> ¹	0.22	0.22	0.22	0.22	0.22
<i>CAD 1</i> ²	0.15	0.16	0.16	0.16	0.16
<i>other</i> ³	0.01	0.01	0.01	0.01	0.01
Total coin issued	4.17	4.27	4.47	4.69	4.88
Banknotes and coin held by banks	4.74	4.91	4.86	4.90	5.82
Banknotes and coin in circulation outside banks	41.62	43.61	45.69	48.56	49.62

¹ The CAD 2 banknote was replaced by the CAD 2 coin in 1996. ² The CAD 1 banknote was replaced by the CAD 1 coin in 1987.

³ Includes the banknotes previously issued by chartered banks, the Dominion of Canada, provinces, defunct banks, as well as the CAD 25 and 500 notes, which were reported separately in previous editions of the statistics. All of these notes are out of print.

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices ¹	1	1	1	1	1
Number of accounts ²	4	4	4	4	4
Value of accounts (CAD billions) ²	0.143	0.100	0.054	0.025	0.318
<i>Memo:</i>					
Number of accounts, all ²	14	15	15	15	15
Number of accounts, banks ²	10	11	11	11	11
Banks					
Number of institutions ³	66	67	69	71	73
Number of branches or offices	9,015	9,028	9,130	9,225	9,369
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	232.74	254.45	274.28	306.79	333.96
Domestic banks					
Number of institutions	18	19	20	22	20
Number of branches or offices	nav	8779	8846	8,953	9,078
Value of accounts (CAD billions)	214.10	231.72	248.63	278.49	302.52
Foreign bank subsidiaries					
Number of institutions	26	26	25	24	25
Number of branches or offices	nav	224	255	243	260
Value of accounts (CAD billions)	16.977	20.725	23.942	25.427	27.776
Foreign bank branches					
Number of institutions	22	22	24	25	28
Number of branches or offices	nav	25	29	29	31
Value of accounts (CAD billions)	1.664	2.000	1.701	2.872	3.669

For the footnotes, see the end of the table.

Table 5 (cont)

	2003	2004	2005	2006	2007
Other institutions offering payment services to non-banks					
Number of institutions	1,338	1,227	1,185	1,138	1,089
Number of branches or offices	5,408	5,146	5,096	5,098	5,060
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	51.690	57.031	59.464	66.873	73.248
Local credit unions and caisses populaires					
Number of institutions	1,298	1,196	1,156	1,108	1,059
Number of branches or offices	3,567	3,469	3,456	3,424	3,404
Number of accounts					
Value of accounts (CAD billions)	47.355	52.316	52.994	57.466	63.316
Trust and loan companies⁴					
Number of institutions	39	30	28	29	29
Number of branches or offices	1,694	1,529	1,490	1,520	1,499
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	1.216	1.119	1.978	4.264	4.688
Governmental savings institutions					
Number of institutions	1	1	1	1	1
Number of branches or offices	147	148	150	154	157
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CAD billions)	3.120	3.597	4.492	5.144	5.245
Institutions offering payment services to non-banks (total)					
Number of institutions	1,405	1,295	1,255	1,210	1,163
Number of branches or offices	14,424	14,175	14,227	14,324	14,430
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CAD billions)	284.57	311.58	333.79	373.69	407.53
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

¹ There are five branches but only the head office offers payment services. ² Figures represent accounts held at the Bank of Canada by CPA members for the settlement of the ACSS and LVTS. ³ Some foreign bank subsidiaries (legally incorporated banks in Canada that are owned by a foreign bank parent but will only show up on the consolidated balance sheet of the foreign parent) and foreign bank branches (included in the parent bank's individual balance sheet) are associated with the same parent bank. For the purposes of this table, each institution is recorded separately. ⁴ Only a few operate nationwide; those companies that are members of the CPA are included.

Table 6**Payment card functions and accepting devices¹***(thousands, end of year)*

	2003	2004	2005	2006	2007
Cards issued in the country					
Cards with a cash function ²	nav	nav	nav	nav	nav
Cards with a debit function ²	nav	nav	nav	nav	nav
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function	53,000	56,536	60,232	61,769	64,497
Cards with an e-money function ³	nav	nav	nav	nav	nav
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of cards (irrespective of the number of functions on the card)	nav	nav	nav	nav	nav
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	44	48	53	56	58
<i>ATMs with a cash withdrawal function</i>	<i>44</i>	<i>48</i>	<i>53</i>	<i>56</i>	<i>58</i>
<i>ATMs with a credit transfer function⁴</i>	<i>23</i>	<i>23</i>	<i>23</i>	<i>24</i>	<i>19</i>
POS terminals ⁵	521	546	571	592	603
<i>of which: EFTPOS terminals</i>	<i>521</i>	<i>546</i>	<i>571</i>	<i>592</i>	<i>603</i>
E-money card terminals ³	nav	nav	nav	nav	nav
<i>e-money card loading/unloading terminals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money card payment terminals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ All figures are estimates. Minor data revisions may have been made to previous year. ² Data not available since 2000. ³ Data not available since 2003. E-money products have not been widely adopted in Canada. In this reporting period, the number of e-money cards and terminals is estimated to be negligible relative to other payment cards and terminals. ⁴ Credit transfer functions are, for the most part, limited to proprietary ATMs. Access to the credit transfer functions on these ATMs is restricted to the clients of the associated proprietary institution. New data source has been used for 2007. ⁵ Figures represent those terminals with at least a debit function and do not include terminals that only have a credit function; includes both shared and proprietary networks.

Table 7

Indicators of the use of payment instruments and terminals by non-banks: volume of transactions¹
 (millions, total for the year)

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers	725.8	796.3	857.3	939.8	1,034.6
<i>paper-based²</i>	59.2	49.3	45.2	28.1	19.3
<i>non-paper-based³</i>	666.6	747.1	812.1	911.7	1,015.3
Direct debits	560.6	590.1	626.1	662.0	702.6
Card payments with cards issued in the country	4,228.0	4,581.0	5,018.1	5,457.0	5,675.8
<i>payments by cards with a debit function</i>	2,590.0	2,819.2	3,070.1	3,293.2	3,451.8
<i>payments by cards with a delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>payments by cards with a credit function</i>	1,638.0	1,761.8	1,948.0	2,163.8	2,224.0
E-money payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	1,450.2	1,392.1	1,353.4	1,325.4	1,283.4
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total number of transactions with payment instruments	6,964.7	7,359.5	7,854.8	8,384.2	8,696.4
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	1,492.8	1,469.4	1,422.6	1,394.6	1,381.2
<i>ATM withdrawals</i>	1,149.1	1,122.0	1,079.4	1,058.6	1,058.6
<i>ATM deposits</i>	343.7	347.4	343.2	336.0	322.7
POS payment transactions ⁵	4,228.0	4,581.0	5,018.1	5,457.0	5,675.8
E-money card loading/unloading transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ All figures are estimates. Figures include on-us transactions. Minor revisions may have been made to previous years' data. ² Bill payments initiated at ATMs and bank tellers. ³ Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits, corporate-to-corporate credits (EDI) and large-value corporate payments. ⁴ E-money products have not been widely adopted in Canada. In this reporting period, the volume of e-money transactions is estimated to be negligible relative to other payment instruments. ⁵ Figures for POS transactions involving cards with a credit function represent the volume of transactions for cards issued in Canada and include transactions conducted at terminals in other countries.

Table 8**Indicators of the use of payment instruments and terminals by non-banks: value of transactions¹***(CAD billions, total for the year)*

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers	4,669.8	4,964.0	5,556.5	6,320.3	7,025.9
<i>paper-based²</i>	21.3	20.9	20.9	18.8	18.5
<i>non-paper-based³</i>	4,648.5	4,943.2	5,535.5	6,301.5	7,007.3
Direct debits	351.9	387.6	428.2	471.3	536.1
Card payments with cards issued in the country	281.0	305.7	346.9	382.0	397.3
<i>payments by cards with a debit function⁴</i>	116.0	124.4	137.4	148.7	156.8
<i>payments by cards with a delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>payments by cards with a credit function</i>	165.0	181.3	209.5	233.3	240.5
E-money payment transactions ⁵	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	3,708.0	3,500.7	3,689.9	3,858.6	4,001.0
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total value of transactions with payment instruments	9,010.7	9,158.0	10,021.5	11,032.2	11,960.3
of which: cross-border transactions sent	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM withdrawals</i>	106.2	107.8	107.3	108.3	112.7
<i>ATM deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ⁶	281.0	305.7	346.9	382.0	397.3
E-money card loading/unloading transactions ⁵	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions ⁵	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ All figures are estimates. Figures include on-us transactions. Minor revisions may have been made to previous years' data. ² Bill payments initiated at ATMs and bank tellers. ³ Includes bill payments initiated over the telephone or internet, Automatic Funds Transfer (AFT) credits, corporate-to-corporate credits (EDI) and large-value corporate payments. ⁴ Includes the value of cash-back transactions. ⁵ E-money products have not been widely adopted in Canada. In this reporting period, the value of e-money transactions is estimated to be negligible relative to other payment instruments. ⁶ Figures for POS transactions involving cards with a credit function represent the value of transactions for cards issued in Canada and include transactions conducted at terminals in other countries.

Table 9**Participation in selected interbank funds transfer systems¹***(end of year)*

	2003	2004	2005	2006	2007
Large-value payment systems					
Large Value Transfer System (LVTS)					
Number of participants	nav	nav	86	85	87
Direct participants	14	15	15	15	15
Banks	10	11	11	11	11
Central bank	1	1	1	1	1
Other direct participants	3	3	3	3	3
<i>Other financial institutions</i>	3	3	3	3	3
Indirect participants	nav	nav	71	70	72
Retail payment systems					
Automated Clearing Settlement System (ACSS)					
Number of participants	nav	nav	131	123	117
Direct participants	12	12	12	12	12
Banks	8	8	8	8	8
Central bank	1	1	1	1	1
Other direct participants	3	3	3	3	3
<i>Other financial institutions</i>	3	3	3	3	3
Indirect participants	nav	nav	119	111	105

¹ Figures include members of the CPA.**Table 10****Payments processed by selected interbank funds transfer systems: volume of transactions¹***(millions, total for the year)*

	2003	2004	2005	2006	2007
Large-value payment systems					
Large Value Transfer System					
Total transactions sent	4.139	4.350	4.568	4.915	5.295
Concentration ratio in terms of volume (%)	84.1	84.0	83.1	82.9	83.0
Retail payment systems					
Automated Clearing Settlement System²					
Total transactions sent	4,741.8	4,996.6	5,181.1	5,361.6	5,539.6
<i>credit transfers³</i>	602.6	661.3	711.9	780.5	859.3
<i>direct debits⁴</i>	467.2	491.7	521.7	551.7	585.5
<i>card payments⁵</i>	2,156.8	2,389.4	2,527.0	2,637.5	2,753.9
<i>ATM transactions⁶</i>	306.7	294.1	292.5	287.3	271.1
<i>e-money transactions</i>	nap	nap	nap	nap	nap
<i>cheques</i>	1,208.5	1,160.1	1,127.9	1,104.5	1,069.5
<i>other payment instruments</i>	nap	nap	nap	nap	nap
Concentration ratio in terms of volume (%)	83.4	82.8	83.1	83.6	83.8

¹ Figures exclude on-us transactions. Minor data revisions may have been made to previous years. ² As of November 2003, end-of-day net positions in the ACSS are settled next-day via the LVTS. ³ Bill payments initiated at ATMs, bank tellers, over the telephone or internet, AFT credits and EDI. ⁴ AFT debits. ⁵ POS debits and credits. ⁶ Point of service disbursement of currency on shared networks.

Table 11**Payments processed by selected interbank funds transfer systems: value of transactions¹**
(CAD billions, total for the year)

	2003	2004	2005	2006	2007
Large-value payment systems					
Large Value Transfer System					
Total transactions sent	31,533.6	33,022.2	36,724.9	41,760.2	46,083.2
Concentration ratio in terms of value (%)	80.2	79.9	77.0	77.7	76.8
Retail payment systems					
Automated Clearing Settlement System²					
Total transactions sent	4,247.8	4,212.4	4,534.8	4,850.5	5,184.4
<i>credit transfers³</i>	738.1	834.5	957.9	1,090.9	1,246.6
<i>direct debits⁴</i>	293.2	323.0	356.8	392.7	446.7
<i>card payments⁵</i>	98.1	109.4	116.0	122.0	128.1
<i>ATM transactions⁶</i>	28.3	28.2	29.1	29.4	28.9
<i>e-money transactions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cheques</i>	3,090.0	2,917.2	3,074.9	3,215.5	3,334.1
<i>other payment instruments</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of value (%)	81.9	81.1	81.3	80.9	80.8

¹ Figures exclude on-us transactions. ² As of November 2003, end-of-day net positions in the ACSS are settled next-day via the LVTS. ³ Bill payments initiated at ATMs, bank tellers, over the telephone or internet, AFT credits and EDI. ⁴ AFT debits. ⁵ POS debits and credits. ⁶ Point of service disbursement of currency on shared networks.

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

	2003	2004	2005	2006	2007
Members	13	13	13	14	14
<i>of which: live</i>	13	13	13	14	14
Sub-members	38	38	38	35	34
<i>of which: live</i>	38	38	38	35	34
Participants	12	11	13	16	18
<i>of which: live</i>	9	10	12	14	14
Total users	63	62	64	65	66
<i>of which: live</i>	60	61	63	63	62
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	28,449	31,653	34,327	42,042	50,681
<i>of which:</i>					
<i>category I</i>	6,337	7,121	7,715	8,427	9,160
<i>category II</i>	5,012	5,194	5,228	5,767	6,273
Total messages received	24,127	26,471	27,797	32,071	37,358
<i>of which:</i>					
<i>category I</i>	7,302	7,914	8,424	9,175	9,961
<i>category II</i>	5,518	5,638	5,725	6,512	7,600
Domestic traffic	6,206	6,831	7,085	8,117	9,251
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
TSX¹					
Total number of participants	nav	nav	nav	111	123
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	110	122
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav
Montréal Exchange²					
Total number of participants	nav	nav	nav	92	67
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	92	67
Number of domestic participants	nav	nav	nav	62	37
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	62	37
Number of foreign participants	nav	nav	nav	30	30
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	30	30
ICE³					
Total number of participants	nav	nav	nav	nav	nav
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. ² The Montréal Exchange is Canada's financial derivatives exchange. ³ ICE Futures Canada, formerly Winnipeg Commodity Exchange Inc., trades agricultural commodity futures contracts and options on futures contracts which include canola, feed wheat and western barley. ICE Clear Canada acts as clearing house and guarantor to all exchange-traded derivatives contracts traded on ICE Futures Canada.

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

	2003	2004	2005	2006	2007
TSX¹					
Total number of listed securities	3,754	3,807	3,993	4,114	4,226
<i>debt securities</i>	111	143	169	196	163
<i>bonds</i>	111	143	169	196	163
<i>equity</i>	3,616	3,630	3,758	3,842	3,951
<i>other</i>	44	60	66	76	112
Montréal Exchange					
Total number of listed securities	nap	nap	nap	nap	nap
ICE					
Total number of listed securities	nap	nap	nap	nap	nap

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. The latter do not include data for debt securities, but do include data for issuers on NEX, a board which was established on 18 August 2003 for issuers that have fallen below TSX Venture's listing standards (285 issuers at end-2003, 261 at end-2004, 201 at end-2005, 164 at end-2006 and 162 at end-2007).

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

	2003	2004	2005	2006	2007
TSX¹					
Total market capitalisation/equity ²	1,308.9	1,572.2	1,864.7	2,116.6	2,153.8
Montréal Exchange					
Total market capitalisation/equity	nap	nap	nap	nap	nap
ICE					
Total market capitalisation/equity	nap	nap	nap	nap	nap

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. The latter do not include data for debt securities, but do include data for issuers on NEX, a board which was established on 18 August 2003 for issuers that have fallen below TSX Venture's listing standards (285 issuers at end-2003, 261 at end-2004, 201 at end-2005, 164 at end-2006 and 162 at end-2007). ² For 2003, excludes issues that did not trade during the month of December.

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

	2003	2004	2005	2006	2007
TSX¹					
Total number of executed securities trades	nav	43,901.3	58,918.9	92,575.5	127,621.4
<i>debt securities</i>	nav	662.4	166.9	164.2	149.2
<i>bonds</i>	nav	662.4	166.9	164.2	149.2
<i>equity</i>	32,982.2	43,144.1	58,635.3	92,139.1	127,253.3
<i>other</i>	nav	94.8	116.7	272.2	218.9
Total number of executed derivatives trades	nav	nav	nav	nav	nav
Montréal Exchange					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	17,682.0	21,815.0	28,686.0	40,541.0	42,742.2
<i>financial futures</i>	10,666.0	12,899.0	18,241.0	27,578.0	28,495.6
<i>financial options</i>	7,016.0	8,916.0	10,445.0	12,963.0	14,246.6
ICE					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	1,821.0	2,042.8	2,076.7	2,896.5	3,452.2
<i>commodity futures</i>	1,797.5	2,025.3	2,047.3	2,868.9	3,430.3
<i>commodity options</i>	23.4	17.5	29.4	27.6	21.8

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. The latter do not include data for debt securities, but do include data for issuers on NEX, a board which was established on 18 August 2003 for issuers that have fallen below TSX Venture's listing standards (285 issuers at end-2003, 261 at end-2004, 201 at end-2005, 164 at end-2006 and 162 at end-2007). Statistics on covered warrants are reported under "other".

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

	2003	2004	2005	2006	2007
TSX¹					
Total value of executed securities trades	661.25	849.38	1,096.45	1,457.02	1,748.75
<i>debt securities</i>	5.27	3.61	4.42	5.25	5.09
<i>short-term paper</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	5.27	3.61	4.42	5.25	5.09
<i>equity</i>	655.26	844.84	1,090.90	1,449.38	1,742.17
<i>other</i>	0.72	0.93	1.14	2.39	1.50
Total value of executed derivatives trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Montréal Exchange					
Total value of executed securities trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total value of executed derivatives trades	7,353.90	8,586.43	12,329.74	18,601.46	17,645.82
<i>financial futures</i>	6,953.64	8,269.83	11,893.78	17,907.65	16,787.23
<i>financial options</i>	400.26	316.59	435.96	693.81	858.59
ICE					
Total value of executed securities trades	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total value of executed derivatives trades	12.21	13.23	10.43	16.36	27.32
<i>commodity futures</i>	12.15	13.18	10.37	16.29	27.25
<i>commodity options</i>	0.06	0.05	0.06	0.07	0.07

¹ Data include statistics from The Toronto Stock Exchange (TSX) and the TSX Venture Exchange. The latter do not include data for debt securities, but do include data for issuers on NEX, a board which was established on 18 August 2003 for issuers that have fallen below TSX Venture's listing standards (285 issuers at end-2003, 261 at end-2004, 201 at end-2005, 164 at end-2006 and 162 at end-2007). Statistics on covered warrants are reported under "other".

Table 19
Number of clearing members
(end of year)

	2003	2004	2005	2006	2007
CDCC¹					
Total number of clearing members	nav	nav	nav	31	34
<i>banks</i>	nav	nav	nav	1	1
<i>other</i>	nav	nav	nav	30	33
Number of domestic clearing members	nav	nav	nav	31	34
<i>banks</i>	nav	nav	nav	1	1
<i>other</i>	nav	nav	nav	30	33
Number of foreign clearing members	nav	nav	nav	nap	nap
NGX²					
Total number of clearing members	nav	nav	nav	151	169
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic clearing members	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	nav	nav
ICE³					
Total number of clearing members	nav	nav	nav	13	11
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic clearing members	nav	nav	nav	12	9
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign clearing members	nav	nav	nav	1	1
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav

¹ The Canadian Derivatives Clearing Corporation (CDCC) is the issuer, central counterparty and guarantor of equity, index and interest rate financial derivative contracts traded on the Montreal Exchange. Transaction data is reported on a post-novation basis.

² Natural Gas Exchange Inc (NGX) is Canada's leading energy exchange and North America's largest physical clearing and settlement facility. Its operations allow the trading and clearing of natural gas and electricity contracts. NGX is based in Calgary, Alberta and is wholly owned by TSX Group Inc. All transaction data is reported on a post-novation basis. NGX also operates a centralised electronic trading platform for the North American energy market. All natural gas and electricity transactions are cleared by NGX. NGX is a service provider only and does not trade or take positions in the energy market. ³ ICE Futures Canada, formerly Winnipeg Commodity Exchange Inc., trades agricultural commodity futures contracts and options on futures contracts which include canola, feed wheat and western barley. ICE Clear Canada acts as clearing house and guarantor to all exchange-traded derivatives contracts traded on ICE Futures Canada.

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

	2003	2004	2005	2006	2007
CDCC¹					
Total number of contracts and transactions cleared	nav	nav	nav	86,172.0	92,372.0
Number of securities transactions cleared	nav	nav	nav	5,062.0	6,750.0
<i>debt securities</i>	nav	nav	nav	3,582.0	5,218.0
<i>bonds</i>	nav	nav	nav	3,582.0	5,218.0
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	1,480.0	1,532.0
<i>of which: number of repurchase transactions cleared</i>	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	81,096.0	85,594.0
<i>financial futures</i>	nav	nav	nav	55,156.0	56,992.0
<i>financial options</i>	nav	nav	nav	25,940.0	28,602.0
Number of OTC derivatives contracts cleared	nav	nav	nav	14.0	28.0
<i>financial options</i>	nav	nav	nav	14.0	28.0
NGX²					
Total number of contracts and transactions cleared	261.6	314.2	376.6	420.1	476.7
Number of securities transactions cleared	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	261.6	313.7	373.8	417.3	473.1
<i>financial futures</i>	nav	nav	nav	nav	nav
<i>financial options</i>	nav	nav	nav	nav	nav
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	261.6	313.7	373.8	417.3	473.1
Number of OTC derivatives contracts cleared	0.0	0.5	2.7	2.7	3.6
<i>financial futures</i>	nav	nav	nav	nav	nav
<i>financial options</i>	nav	nav	nav	nav	nav
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	0.0	0.5	2.7	2.7	3.6

For the footnotes, see the end of the table.

Table 20 (cont)

	2003	2004	2005	2006	2007
ICE³					
Total number of contracts and transactions cleared	1,842.8	2,054.3	2,094.8	2,918.5	3,467.4
Number of securities transactions cleared	nap	nap	nap	nap	nap
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

¹ The Canadian Derivatives Clearing Corporation (CDCC) is the issuer, central counterparty and guarantor of equity, index and interest rate financial derivative contracts traded on the Montreal Exchange. Transaction data is reported on a post-novation basis.

² Natural Gas Exchange Inc (NGX) is Canada's leading energy exchange and North America's largest physical clearing and settlement facility. Its operations allow the trading and clearing of natural gas and electricity contracts. NGX is based in Calgary, Alberta and is wholly owned by TSX Group Inc. All transaction data is reported on a post-novation basis. NGX also operates a centralised electronic trading platform for the North American energy market. All natural gas and electricity transactions are cleared by NGX. NGX is a service provider only and does not trade or take positions in the energy market. ³ ICE Futures Canada, formerly Winnipeg Commodity Exchange Inc., trades agricultural commodity futures contracts and options on futures contracts which include canola, feed wheat and western barley. ICE Clear Canada acts as clearing house and guarantor to all exchange-traded derivatives contracts traded on ICE Futures Canada.

Table 21**Value of contracts and transactions cleared¹***(CAD billions, total for the year)*

	2003	2004	2005	2006	2007
CDCC²					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
NGX³					
Total value of contracts and transactions cleared	55.20	72.10	121.31	121.38	181.40
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	55.20	71.13	113.85	112.92	169.32
<i>financial futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>financial options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other financial derivatives</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	55.20	71.13	113.85	112.92	169.32
Value of OTC derivatives contracts cleared	0.00	0.97	7.46	8.46	12.08
<i>financial futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>financial options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other financial derivatives</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other commodity derivatives</i>	0.00	0.97	7.46	8.46	12.08

For the footnotes, see the end of the table.

Table 21 (cont)

	2003	2004	2005	2006	2007
ICE⁴					
Total value of contracts and transactions cleared	nav	nav	nav	nav	nav
Value of securities transactions cleared	nap	nap	nap	nap	nap
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

¹ Minor data revisions have been made to previous years. ² The Canadian Derivatives Clearing Corporation (CDCC) is the issuer, central counterparty and guarantor of equity, index and interest rate financial derivative contracts traded on the Montreal Exchange. Transaction data is reported on a post-novation basis. ³ Natural Gas Exchange Inc (NGX) is Canada's leading energy exchange and North America's largest physical clearing and settlement facility. Its operations allow the trading and clearing of natural gas and electricity contracts. NGX is based in Calgary, Alberta and is wholly owned by TSX Group Inc. All transaction data is reported on a post-novation basis. NGX also operates a centralised electronic trading platform for the North American energy market. All natural gas and electricity transactions are cleared by NGX. NGX is a service provider only and does not trade or take positions in the energy market. Dollar values for NGX are calculated using a weighted average price. ⁴ ICE Futures Canada, formerly Winnipeg Commodity Exchange Inc., trades agricultural commodity futures contracts and options on futures contracts which include canola, feed wheat and western barley. ICE Clear Canada acts as clearing house and guarantor to all exchange-traded derivatives contracts traded on ICE Futures Canada.

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

	2003	2004	2005	2006	2007
CDS¹					
Total number of participants	98	92	95	100	103
<i>central bank</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central securities depositories</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	2	2
<i>banks</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	11	11
<i>other</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	85	88
Number of domestic participants	<i>nap</i>	<i>nav</i>	<i>nav</i>	97	100
<i>central bank</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central securities depositories</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0	0
<i>banks</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	11	11
<i>other</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	84	87
Number of foreign participants	<i>nap</i>	<i>nav</i>	<i>nav</i>	3	3
<i>central bank</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0	0
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0	0
<i>central securities depositories</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	2	2
<i>banks</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	0	0
<i>other</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	1	1

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Data prior to 2004 reflect SSS/DCS operations.

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

	2003	2004	2005	2006	2007
CDS¹					
Total number of securities held	<i>nav</i>	<i>nav</i>	<i>nav</i>	88.31	77.98
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	38.30	36.92
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	50.01	41.06

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Data prior to 2004 reflect SSS/DCS operations.

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

	2003	2004	2005	2006	2007
CDS¹					
Total value of securities held	2,110.0	2,401.0	2,830.0	3,179.8	3,343.6
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,487.8	1,806.9
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,692.0	1,536.7

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Prior to 2004, figures represent the par value of debt securities plus the market value of equity securities on deposit with CDS as at 31 October; thereafter, figures represent the par value as at 31 December. Data prior to 2004 reflect SSS/DCS operations.

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

	2003	2004	2005	2006	2007
CDS¹					
Total number of delivery instructions	39,240.0	49,340.8	66,009.2	101,449.6	138,640.4
<i>DVP</i>	<i>nav</i>	49,340.8	66,009.2	101,449.6	138,640.4
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	2,805.5	3,199.0	3,445.6
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	63,203.7	98,250.6	135,194.9
<i>free of payment</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Data prior to 2004 reflect SSS/DCS operations.

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

	2003	2004	2005	2006	2007
CDS¹					
Total value of delivery instructions	40,700.0	<i>nav</i>	49,878.5	60,772.8	61,509.8
<i>DVP</i>	<i>nav</i>	<i>nav</i>	49,878.5	60,772.8	61,509.8
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	47,036.1	56,995.6	56,959.0
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	2,842.4	3,777.2	4,550.8
<i>free of payment</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ CDS is the owner and operator of CDSX which replaced SSS and DCS in 2003. Full implementation of CDSX was completed in October 2003. Data prior to 2004 reflect SSS/DCS operations. A system change in 2005 affected value and volume calculations for non-exchange and debt transactions for 2004; as a result of this change, 2004 figures for the value of transactions are not available. Where transactions were denominated in US dollars, the average annual exchange rate was used in converting to Canadian dollars.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	313,123	315,127	316,986	318,649	320,481
GDP (EUR billions)	7,472.8	7,775.0	8,062.5	8,448.8	8,898.2
GDP per capita (EUR)	23,865	24,672	25,435	26,514	27,765
Consumer price inflation (%) ^{1, 2}	2.1	2.1	2.2	2.2	2.1
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7918	0.7342	0.8477	0.7593	0.6793
<i>average</i>	0.8858	0.8049	0.8051	0.7972	0.7308

For the period under review, euro area member countries are Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain; Slovenia became a member on 1 January 2007.

¹ Yearly average. ² Harmonised index (HICP).

Source: ECB.

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

	2003	2004	2005	2006	2007
Notes and coin in circulation outside MFIs	397.90	468.43	532.82	592.18	638.52
Value of overnight deposits held by non-MFIs ¹	2.28	2.41	2.92	3.19	3.30
Narrow money supply (M1) ²	2,727.09	2,948.88	3,479.63	3,756.49	3,900.54
<i>Memo:</i>					
Overnight deposits in foreign currencies held by non-MFIs	111.82	112.33	137.23	188.39	211.06
Outstanding value on e-money storages issued	0.32	0.38	0.50	0.74	0.69
<i>on card-based products</i>	0.31	0.37	0.49	0.73	0.68
<i>on software- or network-based products</i>	0.00	0.00	0.01	0.01	0.01

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

Source: ECB.

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

	2003	2004	2005	2006	2007
Total banknotes and coin issued	459,049.5	516,669.6	581,923.1	646,187.2	695,933.9
Total banknotes issued	444,930.7	501,259.2	565,217.3	628,242.1	676,621.3
<i>EUR 500</i>	119,236.6	153,114.9	185,171.8	209,690.8	226,325.9
<i>EUR 200</i>	35,885.5	28,628.2	29,754.7	30,564.9	31,137.2
<i>EUR 100</i>	80,976.7	91,939.9	101,844.2	111,641.3	120,933.0
<i>EUR 50</i>	144,819.3	162,750.4	181,216.0	203,880.4	222,111.7
<i>EUR 20</i>	41,075.0	41,588.6	43,193.6	46,731.4	49,353.5
<i>EUR 10</i>	16,846.1	17,004.5	17,613.6	19,005.1	19,654.6
<i>EUR 5</i>	6,091.4	6,232.6	6,423.3	6,728.2	7,105.5
Total coin issued	14,118.8	15,410.5	16,705.8	17,945.1	19,312.7
<i>EUR 2</i>	5,631.0	6,105.0	6,597.3	7,032.7	7,621.3
<i>EUR 1</i>	4,132.6	4,518.5	4,909.9	5,316.0	5,717.6
<i>EUR 0.50</i>	1,901.8	2,011.9	2,121.3	2,227.7	2,328.6
<i>EUR 0.20</i>	1,137.9	1,248.7	1,357.7	1,466.7	1,571.0
<i>EUR 0.10</i>	663.7	756.3	840.8	919.3	992.7
<i>EUR 0.05</i>	377.9	445.9	507.0	564.3	617.9
<i>EUR 0.02</i>	174.9	203.5	232.5	260.2	287.9
<i>EUR 0.01</i>	99.0	120.7	139.4	158.1	175.8
Banknotes and coin held by MFIs	52.6	48.9	49.8	54.9	58.5
Banknotes and coin in circulation outside MFIs	397.9	468.4	532.8	592.2	638.5

Source: ECB.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TARGET¹					
Number of participants ²	10,288	10,263	10,198	10,293	4,736
Direct participants	1,049	989	1,059	1,074	1,053
Banks	962	910	984	1,000	970
Central bank	14	15	16	18	23
Other direct participants	73	64	59	56	60
<i>General government</i>	7	6	6	6	6
<i>Postal institution</i>	4	4	4	4	4
<i>Clearing and settlement organisations</i>	17	17	21	23	26
<i>Other financial institutions</i>	44	36	27	22	21
<i>Other</i>	1	1	1	1	3
Indirect participants ²	9,258	9,293	9,158	9,238	3,696
EURO1 / STEP1					
Number of participants	246	256	267	303	312
Direct participants	246	256	267	303	312
Banks	244	252	261	296	305
Central bank	2	4	6	7	7
Other direct participants	0	0	0	0	0
Indirect participants	0	0	0	0	0
STEP2 XCT Service³					
Number of participants	1,150	1,451	1,625	1,728	1,792
Direct participants	48	78	97	107	108
Banks	46	74	91	100	101
Central bank	2	4	6	7	7
Other direct participants	0	0	0	0	0
Indirect participants	1,102	1,373	1,528	1,621	1,684
STEP2 ICT Service⁴					
Number of participants	nav	nav	nav	nav	57
Direct participants	nav	nav	nav	nav	9
Banks	nav	nav	nav	nav	9
Central bank	nav	nav	nav	nav	0
Other direct participants	nav	nav	nav	nav	0
Indirect participants	nav	nav	nav	nav	48

¹ ARTIS (Austria), ELLIPS (Belgium), KRONOS Euro (Denmark), BOF-RTGS (Finland), TBF (France), RTGS^{plus} (Germany), HERMES (Greece), IRIS (Ireland), BI-REL (Italy), LIPS-GROSS (Luxembourg), TOP (Netherlands), SORBNET Euro (Poland), SPGT (Portugal), SLBE (Spain), E-RIX (Sweden), CHAPS Euro (United Kingdom) and EPM (European Union). ² Excludes indirect participants in CHAPS Euro, for which data are not available. ³ STEP2 XCT Service commenced settlement transactions on 29 April 2003. ⁴ STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards.

Source: ECB.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TARGET					
Total transactions sent ¹	66.75	69.01	76.31	83.36	99.074
Intra-member state	51.62	52.24	58.71	64.36	78.271
Inter-member state	15.03	16.76	17.60	19.00	20.794
Concentration ratio in terms of volume (%)	25.8	25.5	22.6	23.8	21.4
EURO1 / STEP1					
Total transactions sent	43.07	44.32	46.41	47.73	54.35
Credit transfers	42.94	44.20	46.30	47.63	54.24
Direct debits	0.00	0.00	0.00	0.00	0.02
Other payment instruments	0.13	0.12	0.11	0.10	0.09
Concentration ratio in terms of volume (%)	22.8	25.5	26.2	28.7	30.5
STEP2 XCT Service²					
Total transactions sent	3.93	26.24	45.55	65.98	91.31
Credit transfers	3.93	26.24	45.55	65.98	91.31
Concentration ratio in terms of volume (%)	60.0	39.9	33.7	29.6	27
STEP2 ICT Service³					
Total transactions sent	nav	nav	nav	nav	220.51
Credit transfers	nav	nav	nav	nav	220.51
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	91.9

¹ May not equal the sum of components as some countries' figures have been reported as confidential. ² STEP2 XCT Service commenced settlement transactions on 29 April 2003; 2003 data refer to the volume of transactions from 29 April to 31 December.

³ STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards.

Source: ECB.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TARGET					
Total transactions sent ¹	423,811.7	449,182.8	494,028.2	539,378.0	674,939.2
Intra-member state	289,782.0	305,713.4	332,216.7	357,250.4	448,887.0
Inter-member state	130,821.7	143,469.4	161,811.6	182,127.6	226,052.2
Concentration ratio in terms of value (%)	21.8	21.7	19.9	18.8	20.4
EURO1 / STEP1					
Total transactions sent	44,800.0	44,170.2	42,939.0	48,241.3	58,251.1
Credit transfers	44,796.9	44,165.5	42,932.2	47,464.6	56,357.5
Direct debits	1	2.0	4.5	771.9	1,890.7
Other payment instruments	2.5	2.7	2.3	4.8	3.0
Concentration ratio in terms of value (%)	44.5	45.4	45.0	45.7	46.1
STEP2 XCT Service²					
Total transactions sent	10.0	60.4	104.4	267.6	360.9
Credit transfers	10.0	60.4	104.4	267.6	360.9
Concentration ratio in terms of value (%)	57.6	37.3	31.7	26.8	25.1
STEP2 ICT Service³					
Total transactions sent	nav	nav	nav	nav	995.1
Credit transfers	nav	nav	nav	nav	995.1
Concentration ratio in terms of volume (%)	nav	nav	nav	nav	85.0

¹ May not equal the sum of components as some countries' figures have been reported as confidential. ² STEP2 XCT commenced settlement transactions on 29 April 2003; 2003 data refer to the value of transactions from 29 April to 31 December.

³ STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards.

Source: ECB.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	62,042	62,445	62,818	63,195	63,573
GDP (EUR billions)	1,594.8	1,660.2	1,726.1	1,807.5	1,892.1
GDP per capita (EUR)	25,705	26,586	27,477	28,601	29,763
Consumer price inflation (%) ¹	2.2	2.3	1.9	1.9	1.6
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7918	0.7342	0.8477	0.7593	0.6793
<i>average</i>	0.8858	0.8049	0.8051	0.7972	0.7308

¹ Yearly average.**Table 2**
Settlement media used by non-banks
(EUR billions, end of year)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits ²	351.17	364.71	405.22	432.59	457.86
Narrow money supply (M1) ¹	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	11.74	10.58	13.47	14.59	14.28
Outstanding value on e-money storages	0.02	0.02	0.02	0.03	0.03
<i>on card-based products</i>	0.02	0.02	0.02	0.03	0.03
<i>on software- or network-based products</i>	0	0	0	0	0

¹ From 2002, due to banknote migration, data are available only at an aggregated euro area level (see Euro area, Table 2).² Includes deposits in French overseas territories.**Table 3**
Settlement media used by banks

(EUR billions, average of last reserve maintenance period)

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	23.67	25.51	28.50	33.70	37.80
<i>required reserves</i>	nav	nav	28.40	33.60	37.70
<i>free reserves</i>	nav	nav	0.10	0.10	0.10
Transferable balances held at other banks ¹	211.32	234.24	228.29	247.63	300.76
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	26.08	33.46	35.43	40.63	51.54
<i>overnight²</i>	0.04	0.00	0.01	0.00	0.01
<i>longer-term refinancing operations³</i>	9.69	15.73	22.06	14.54	60.61

¹ Value for the fourth quarter of the period. ² Marginal lending facility and fine-tuning operations. ³ Main refinancing operations and longer-term refinancing operations.**Table 4**
Banknotes and coin¹¹ Following the introduction of the euro on 1 January 1999, these figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices	211	178	140	104	104
Number of accounts (thousands)	66	30	32	31	31
Value of accounts (EUR billions) ¹	1.03	0.66	1.09	1.00	0.98
<i>Memo:</i>					
Number of accounts, banks (thousands)	nav	1	1	1	1
Banks²					
Number of institutions	939	897	854	829	808
Number of branches or offices	39,351	39,825	40,412	39,782	39,321
Number of accounts (thousands)	68,754	69,719	70,784	72,091	73,127
<i>of which: number of internet/PC-linked accounts</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts (EUR billions)	349.41	363.28	404.13	431.56	456.54
Credit institutions legally incorporated in the reporting country					
Number of institutions	870	827	790	769	753
Number of branches or offices	39,351	39,825	40,412	39,782	39,321
Value of accounts (EUR billions)	349.41	363.28	404.13	431.56	456.54
Branches of euro area-based credit institutions					
Number of institutions	33	39	38	40	37
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	19	16	14	11	11
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
Branches of non-EEA based banks					
Number of institutions	17	15	12	9	7
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
Other institutions offering payment services to non-banks³					
Number of institutions	1	1	1	1	1
Number of branches or offices	nav	nav	nav	nav	nav
Number of accounts (thousands)	nav	nav	nav	nav	nav
Value of accounts (EUR billions)	36.05	44.90	52.11	53.56	53.97
Institutions offering payment services to non-banks (total)					
Number of institutions	941	899	856	831	810
Number of branches or offices	39,562	40,003	40,552	39,886	39,425
Number of accounts held by non-banks (thousands)	68,820	69,749	70,816	72,122	73,158
<i>of which: number of internet/PC-linked accounts</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of accounts held by non-banks (EUR billions)	386.49	408.84	457.33	486.13	511.49
<i>Memo:</i>					
Electronic money institutions					
Number of institutions ⁴	2	2	2	2	2
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

¹ Includes the overnight deposits of the central public administrations. ² Excludes investment firms. ³ Since 2003, the Treasury only; the Post Office has been integrated into the category of credit institutions. ⁴ Includes credit institutions.

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

	2003	2004	2005	2006	2007
Cards issued in the country					
Cards with a cash function ¹	47,646	49,112	81,912	85,652	91,755
Cards with a payment function	44,383	45,985	78,832	77,085	82,432
Cards with a debit function	nav	nav	38,911	56,354	64,392
Cards with a delayed debit function	nav	nav	10,839	25,278	27,557
Cards with a credit function	nav	nav	31,159	28,897	32,720
Cards with an e-money function	1,272	1,160	22,340	21,974	26,730
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nav</i>	<i>nav</i>	<i>923</i>	<i>895</i>	<i>1,071</i>
Total number of cards (irrespective of the number of functions on the card) ¹					
	47,646	49,112	95,101	94,046	99,512
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>21,578</i>	<i>26,311</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	42.0	43.7	47.8	47.8	52.2
<i>ATMs with a cash withdrawal function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	1,000.0	1,060.0	1,095.0	1,142.0	1,242.6
<i>of which: EFTPOS terminals²</i>	<i>nav</i>	<i>nav</i>	<i>1,095.0</i>	<i>1,142.0</i>	<i>1,242.6</i>
E-money card terminals	nav	nav	83.7	82.0	147.6
<i>e-money card loading/unloading terminals</i>	<i>23.1</i>	<i>23.0</i>	<i>21.6</i>	<i>44.2</i>	<i>122.2</i>
<i>e-money card payment terminals</i>	<i>105.8</i>	<i>77.8</i>	<i>62.0</i>	<i>82.0</i>	<i>147.6</i>

¹ Prior to 2005, "interbank" cards only; from 2005, also includes "three party" cards. ² Manual imprinters are no longer used.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ^{1,2}	2,587.5	2,599.2	2,408.4	2,617.1	2,615.1
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ¹	2,353.2	2,542.7	2,512.8	2,736.8	2,909.8
Card payments with cards issued in the country ³	4,341.5	4,650.0	5,243.8	5,615.4	6,144.7
<i>payments by cards with a debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	18.1	16.0	17.0	20.1	26.4
<i>by cards with an e-money function</i>	18.1	16.0	17.0	20.1	26.4
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	4,261.5	4,133.8	3,916.3	3,827.0	3,650.4
Other payment instruments ^{1,4}	129.9	129.2	125.7	120.0	114.3
Total number of transactions with payment instruments ^{1,3}					
	13,691.8	14,071.0	14,224.0	14,936.3	15,460.7
of which: cross-border transactions sent ⁵	<i>nav</i>	<i>nav</i>	141.5	169.5	204.2
<i>Memo:</i>					
Cross-border transactions received ⁵	<i>nav</i>	<i>nav</i>	200.0	200.4	209.7
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	1,244.9	1,260.0	1,458.6	1,487.1	1,561.5
<i>ATM cash withdrawals³</i>	1,244.9	1,260.0	1,458.6	1,487.1	1,561.5
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	4,341.5	4,650.0	5,259.8	5,651.0	6,169.8
E-money card loading/unloading transactions	2.8	2.0	2.1	2.1	2.9
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,244.9	1,260.0	1,431.9	1,458.7	1,531.2
<i>ATM cash withdrawals³</i>	1,244.9	1,260.0	1,431.9	1,458.7	1,531.2
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	4,341.5	4,650.0	5,114.4	5,466.3	5,978.7
E-money card loading/unloading transactions	2.8	2.0	2.1	2.1	2.9
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nav</i>	<i>nav</i>	26.7	28.4	30.3
<i>ATM cash withdrawals³</i>	<i>nav</i>	<i>nav</i>	26.7	28.4	30.3
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	<i>nav</i>	<i>nav</i>	145.5	184.7	191.1
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	30.6	33.5	39.1
<i>ATM cash withdrawals³</i>	<i>nav</i>	<i>nav</i>	30.6	33.5	39.1
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	<i>nav</i>	<i>nav</i>	129.5	149.0	166.0
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ From 2005, in addition to transactions processed in the clearing settlement mechanism (CSM), all payment transactions processed outside the CSM are included. ² Prior to 2005, client and interbank transactions; from 2005, client (ie non-MFI) transactions only. ³ Prior to 2005, "interbank" cards only; from 2005, also includes "three party" cards. ⁴ Usually bills of exchange. ⁵ From 2006, includes transactions processed in high-value payment systems.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ^{1,2}	98,095.6	107,554.3	13,462.3	17,717.6	20,964.4
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ¹	755.6	782.5	906.7	980.7	1,020.7
Card payments with cards issued in the country ³	204.0	219.6	260.2	282.9	310.6
<i>payments by cards with a debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	0.07	0.05	0.04	0.04	0.05
<i>by cards with an e-money function</i>	<i>0.07</i>	<i>0.05</i>	<i>0.04</i>	<i>0.04</i>	<i>0.05</i>
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques	2,433.6	2,084.2	2,175.7	2,207.7	2,174.3
Other payment instruments ^{1,4}	526.4	509.8	475.2	493.8	478.6
Total value of transactions with payment instruments ^{1,3}	102,015.2	111,150.4	17,280.1	21,682.7	24,948.6
<i>of which: cross-border transactions sent⁵</i>	<i>nav</i>	<i>nav</i>	<i>3,202.4</i>	<i>4,997.6</i>	<i>6,498.3</i>
Memo:					
Cross-border transactions received ⁵	<i>nav</i>	<i>nav</i>	<i>3,266.9</i>	<i>5,160.9</i>	<i>5,335.7</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	81.0	85.2	102.5	105.1	112.2
<i>ATM cash withdrawals³</i>	<i>81.0</i>	<i>85.2</i>	<i>102.5</i>	<i>105.1</i>	<i>112.2</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	204.0	219.6	265.1	288.7	316.4
E-money card loading/unloading transactions	0.08	0.00	0.05	0.05	0.06
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	81.0	85.2	98.2	100.3	106.8
<i>ATM cash withdrawals³</i>	<i>81.0</i>	<i>85.2</i>	<i>98.2</i>	<i>100.3</i>	<i>106.8</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	204.0	219.6	249.8	271.0	296.7
E-money card loading/unloading transactions	0.08	0.00	0.05	0.05	0.06
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nav</i>	<i>nav</i>	4.3	4.8	5.4
<i>ATM cash withdrawals³</i>	<i>nav</i>	<i>nav</i>	<i>4.3</i>	<i>4.8</i>	<i>5.4</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	<i>nav</i>	<i>nav</i>	15.4	17.7	19.7
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	3.5	3.9	4.7
<i>ATM cash withdrawals³</i>	<i>nav</i>	<i>nav</i>	<i>3.5</i>	<i>3.9</i>	<i>4.7</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ³	<i>nav</i>	<i>nav</i>	10.5	11.9	13.9
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ From 2005, in addition to transactions processed in the clearing settlement mechanism (CSM), all payment transactions processed outside the CSM are included. ² Prior to 2005, client and interbank transactions; from 2005, client (ie non-MFI) transactions only. ³ Prior to 2005, "interbank" cards only; from 2005, also includes "three party" cards. ⁴ Usually bills of exchange. ⁵ From 2006, includes transactions processed in high-value payment systems.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TBF (TARGET component)					
Number of participants	173	171	167	160	118
Direct participants	156	151	144	130	88
Banks	140	139	133	123	81
Central bank	1	1	1	1	1
Other direct participants	15	11	10	6	6
<i>Postal institution</i>	1	1	1	1	1
<i>Clearing and settlement organisations</i>	1	1	1	1	1
<i>Other financial institutions</i>	13	9	8	4	4
Indirect participants ¹	17	20	23	30	30
PNS					
Number of participants	42	42	45	50	50
Direct participants	20	18	17	16	16
Banks	19	17	16	15	15
Central bank	0	0	0	0	0
Other direct participants	1	1	1	1	1
<i>Postal institution</i>	1	1	1	1	1
Indirect participants ¹	22	24	28	34	34
Retail payment systems					
SIT²					
Number of participants	641	626	595	579	564
Direct participants	15	14	13	13	12
Banks	12	11	10	10	9
Central bank	1	1	1	1	1
Other direct participants	2	2	2	2	2
<i>Postal institution</i>	1	1	1	1	1
<i>Other financial institutions</i>	1	1	1	1	1
Indirect participants ¹	626	612	582	566	552

¹ Based on 2004 figures. Credit institutions (Settlement Finality Directive definition); investment firms are therefore excluded from the statistics. ² *Système Interbancaire de Télécompensation.*

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TBF (TARGET component)					
Credit transfers sent	3.863	4.002	4.324	4.578	4.882
<i>credit transfers sent within TBF¹</i>	2.128	2.090	2.173	2.122	2.142
<i>credit transfers sent to another TARGET component</i>	1.735	1.912	2.151	2.456	2.740
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.818	1.988	2.083	2.210	2.300
Concentration ratio in terms of volume (%) ²	46.2	47.1	46.2	44.4	47.0
PNS					
Credit transfers sent	7.353	7.007	6.836	6.614	6.429
<i>national credit transfers</i>	7.353	7.007	6.836	6.614	6.429
Concentration ratio in terms of volume (%) ²	63.7	62.8	62.3	65.6	66.2
Retail payment systems					
SIT³					
Total transactions sent	11,298.21	11,614.86	11,860.71	12,181.53	12,303.25
<i>credit transfers⁴</i>	1,682.93	1,736.52	1,780.74	1,846.01	1,872.64
<i>direct debits⁵</i>	1,726.77	1,842.32	1,949.68	2,077.28	2,131.73
<i>card payments</i>	3,660.46	3,926.28	4,166.52	4,421.53	4,627.30
<i>ATM transactions</i>	654.05	633.55	628.96	636.63	629.16
<i>e-money transactions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cheques⁶</i>	3,467.24	3,370.40	3,233.43	3,100.67	2,947.96
<i>other payment instruments⁷</i>	106.76	105.80	101.38	99.41	94.46
Concentration ratio in terms of volume (%)	57.5	60.4	60.5	62.1	68.3

¹ Includes transactions sent by branches of foreign banks which are considered as domestic participants in TBF. ² From 2005, technical participants are excluded from the calculation. ³ Système Interbancaire de Télécompensation. ⁴ Figures prior to 2005 include electronic payment orders; from 2005, electronic payment orders are included in direct debits. ⁵ Figures prior to 2005 include interbank payment orders; from 2005, electronic payment orders are also included. ⁶ Figures prior to 2005 include administrative orders; from 2005, this category of operation is excluded. ⁷ Promissory notes.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TBF (TARGET component)					
Credit transfers sent	96,326.3	108,411.4	121,913.7	135,189.1	145,074.2
<i>credit transfers sent within TBF¹</i>	77,080.8	87,514.4	97,757.9	107,991.9	114,122.2
<i>credit transfers sent to another TARGET component</i>	19,245.5	20,897.0	24,155.8	27,197.1	30,952.0
<i>Memo:</i>					
Credit transfers received from another TARGET component	19,244.3	20,886.9	24,152.5	27,196.3	30,935.3
Concentration ratio in terms of value (%) ²	48.1	52.0	51.2	56.2	58.2
PNS					
Credit transfers sent	17,980.4	17,480.6	15,644.5	14,862.0	16,265.0
<i>national credit transfers</i>	17,980.4	17,480.6	15,644.5	14,862.0	16,265.0
Concentration ratio in terms of value (%) ²	61.1	59.0	62.0	69.6	68.9
Retail payment systems					
SIT³					
Total transactions sent	4,671.3	4,567.2	4,755.4	5,030.5	5,176.6
<i>credit transfers⁴</i>	1,571.7	1,722.6	1,708.4	1,872.1	2,015.6
<i>direct debits⁵</i>	412.7	429.4	614.4	688.9	730.1
<i>card payments</i>	169.4	182.5	202.6	208.9	220.2
<i>ATM transactions</i>	34.9	34.5	34.6	35.5	35.6
<i>e-money transactions</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>cheques⁶</i>	2,059.1	1,770.4	1,785.4	1,818.7	1,778.5
<i>other payment instruments⁷</i>	423.6	427.8	410.0	406.3	396.6
Concentration ratio in terms of value (%)	50.7	60.5	59.3	60.3	64.8

¹ Includes transactions sent by branches of foreign banks which are considered as domestic participants in TBF. ² From 2005, technical participants are excluded from the calculation. ³ Système Interbancaire de Télécompensation. ⁴ Figures prior to 2005 include electronic payment orders; from 2005, electronic payment orders are included in direct debits. ⁵ Figures prior to 2005 include interbank payment orders; from 2005, electronic payment orders are also included. ⁶ Figures prior to 2005 include administrative orders; from 2005, this category of operation is excluded. ⁷ Promissory notes.

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

	2003	2004	2005	2006	2007
Members	59	53	50	46	46
<i>of which: live</i>	59	53	50	46	46
Sub-members	122	125	125	139	134
<i>of which: live</i>	122	124	125	136	131
Participants	65	69	73	80	86
<i>of which: live</i>	63	69	70	74	73
Total users	246	247	248	265	266
<i>of which: live</i>	244	246	245	256	250
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	129,249	137,818	141,987	150,007	165,690
<i>of which:</i>					
<i>category I</i>	27,914	28,735	29,953	31,016	33,191
<i>category II</i>	13,209	13,137	13,350	14,045	14,948
Total messages received	116,305	121,495	130,551	143,496	170,217
<i>of which:</i>					
<i>category I</i>	29,702	29,719	30,455	31,523	33,008
<i>category II</i>	11,959	11,592	11,649	12,181	12,683
Domestic traffic	26,148	26,598	28,025	29,651	34,861
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Euronext Paris					
Total number of participants	121	125	145	142	135
<i>central bank</i>					
<i>central counterparties (CCPs)</i>					
<i>banks</i>					
<i>other</i>					
Number of domestic participants					
Number of foreign participants					

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

	2003	2004	2005	2006	2007
Euronext Paris					
Total number of listed securities	6,133	7,424	7,576	8,191	10,729
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1,495	1,277
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i> ¹	817	787	749	730	707
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	5,966	8,745

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

	2003	2004	2005	2006	2007
Euronext Paris					
Total market capitalisation/equity	1,075.0	1,147.0	1,490.9	1,841.6	1,874.4

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

	2003	2004	2005	2006	2007
Euronext Paris¹					
Total number of executed securities trades	nav	nav	nav	74,847	106,914
<i>debt securities</i>	nav	nav	nav	586	539
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	71,783	102,736
<i>other</i>	nav	nav	nav	2,478	3,639
Total number of executed derivatives trades	nav	nav	nav	86,016	90,866
<i>financial futures</i>	nav	nav	nav	33,433	45,139
<i>financial options</i>	nav	nav	nav	51,795	44,027
<i>commodity futures</i>	nav	nav	nav	718	1,515
<i>commodity options</i>	nav	nav	nav	70	185

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

	2003	2004	2005	2006	2007
Euronext Paris					
Total value of executed securities trades	nav	nav	nav	2,266.3	2,656.7
<i>debt securities</i>	nav	nav	nav	238.4	71.6
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	1,986.5	2,494.6
<i>other</i>	nav	nav	nav	41.5	90.5
Total value of executed derivatives trades	nav	nav	nav	2,140.3	3,274.4
<i>financial futures</i>	nav	nav	nav	1,701.3	2,573.6
<i>financial options</i>	nav	nav	nav	432.8	682.6
<i>commodity futures</i>	nav	nav	nav	6.3	18.1
<i>commodity options</i>	nav	nav	nav	0.0	0.1

Table 19
Number of clearing members
(end of year)

	2003	2004	2005	2006	2007
LCH.Clearnet SA					
Total number of clearing members	113	116	118	115	111
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	71	72
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	43	38
Number of domestic clearing members ¹	<i>nav</i>	<i>nav</i>	<i>nav</i>	78	72
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	50	49
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	28	23
Number of foreign clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	37	39
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	21	23
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	15	15

¹ France, Belgium, Netherlands and Portugal.

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

	2003	2004	2005	2006	2007
LCH.Clearnet SA					
Total number of contracts and transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	321.21	394.60
Number of securities transactions cleared ¹	<i>nav</i>	<i>nav</i>	<i>nav</i>	149.17	212.90
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.04	0.05
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i> ²	<i>nav</i>	<i>nav</i>	<i>nav</i>	149.13	212.85
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared ³	<i>nav</i>	<i>nav</i>	<i>nav</i>	172.04	181.70
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	68.30	93.30
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	103.74	88.40
Number of OTC derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>

¹ Cash transactions. ² Contains all activities for Euronext cash markets (including bonds, shares and warrants). ³ Valuation at the trading price; includes commodity products.

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

	2003	2004	2005	2006	2007
LCH.Clearnet SA					
Total value of contracts and transactions cleared	nav	nav	nav	7,095.3	9,890.0
Value of securities transactions cleared ¹	nav	nav	nav	3,666.0	4,678.1
<i>debt securities</i>	nav	nav	nav	346.3	389.7
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i> ²	nav	nav	nav	3,319.7	4,288.4
<i>of which: value of repurchase transactions cleared</i>	nav	nav	nav	nap	nap
Value of exchange-traded derivatives contracts cleared ³	nav	nav	nav	3,429.3	5,211.9
<i>financial futures</i>	nav	nav	nav	3,413.4	5,185.0
<i>financial options</i>	nav	nav	nav	15.9	26.9
Value of OTC derivatives contracts cleared	nav	nav	nav	nap	nap
¹ Cash transactions. ² Contains all activities for Euronext cash markets (including bonds, shares and warrants). ³ Valuation at the trading price; includes commodity products.					

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

	2003	2004	2005	2006	2007
Euroclear France					
Total number of participants	nav	207	198	161	143
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>central securities depositories</i>	nav	13	13	14	13
<i>banks</i>	nav	143	136	112	96
<i>other</i>	nav	49	47	33	32
Number of domestic participants	nav	161	149	122	105
<i>central bank</i>	nav	1	1	1	1
<i>central counterparties (CCPs)</i>	nav	1	1	1	1
<i>banks</i>	nav	127	118	97	82
<i>other</i>	nav	32	29	23	21
Number of foreign participants	nav	46	49	39	38
<i>central securities depositories</i>	nav	13	13	14	13
<i>banks</i>	nav	16	18	15	14
<i>other</i>	nav	17	18	10	11

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

	2003	2004	2005	2006	2007
Euroclear France¹					
Total number of securities held	nav	26,558	28,797	31,697	38,832
<i>debt securities</i>	nav	11,562	12,693	13,331	15,976
<i>short-term paper</i>	nav	7,927	8,254	8,328	9,805
<i>bonds</i>	nav	3,635	4,439	5,003	6,171
<i>equity</i>	nav	1,390	1,480	1,593	1,630
<i>other</i>	nav	13,606	14,624	16,773	21,226

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

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

	2003	2004	2005	2006	2007
Euroclear France¹					
Total value of securities held	3,510.7	3,776.0	4,424.6	5,018.3	5,312.1
<i>debt securities</i>	nav	1,776.7	1,878.3	1,949.4	2,157.5
<i>short-term paper</i>	nav	594.8	615.6	666.3	777.4
<i>bonds</i>	nav	1,181.9	1,262.7	1,283.1	1,380.1
<i>equity</i>	1,095.1	1,151.8	1,539.6	1,885.3	1,949.5
<i>other</i>	nav	847.6	1,006.7	1,183.6	1,205.1

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

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

	2003	2004	2005	2006	2007
Euroclear France					
Total number of delivery instructions ¹	nav	25,890	30,510	32,756	32,479
<i>DVP</i> ²	nav	24,062	28,768	30,994	30,497
<i>debt securities</i>	nav	4,620	5,125	5,209	5,125
<i>short-term paper</i>	nav	1,655	1,723	1,581	1,582
<i>bonds</i>	nav	2,965	3,402	3,628	3,543
<i>equity</i>	nav	16,185	19,924	21,254	20,314
<i>other</i>	nav	3,257	3,719	4,531	5,058
<i>free of payment</i>	nav	1,828	1,742	1,762	1,982
<i>debt securities</i>	nav	262	275	268	284
<i>short-term paper</i>	nav	36	46	45	50
<i>bonds</i>	nav	226	229	223	234
<i>equity</i>	nav	952	900	1,024	1,282
<i>other</i>	nav	614	567	470	416

¹ Excludes movements on corporate actions, deposits and withdrawals on physical securities, technical movements inside Euroclear France, rebalancing movements, issuance and redemption movements on commercial paper and cash movements and money transfers. ² Includes securities movements related to repurchase agreements.

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

	2003	2004	2005	2006	2007
Euroclear France					
Total value of delivery instructions ¹	nav	114,143.3	128,472.7	123,966.9	130,591.3
<i>DVP</i> ²	nav	109,436.6	122,346.5	116,762.1	121,275.8
<i>debt securities</i>	nav	105,010.8	117,380.9	110,839.0	113,895.1
<i>short-term paper</i>	nav	55,398.0	57,434.2	50,615.0	52,285.1
<i>bonds</i>	nav	49,612.8	59,946.7	60,224.0	61,610.0
<i>equity</i>	nav	2,824.3	3,101.1	4,081.6	5,281.8
<i>other</i>	nav	1,601.4	1,864.6	1,841.5	2,098.8
<i>free of payment</i>	nav	4,706.7	6,126.2	7,204.8	9,315.5
<i>debt securities</i>	nav	3,126.0	4,275.7	4,730.7	5,620.2
<i>short-term paper</i>	nav	999.0	1,361.2	1,487.4	1,846.8
<i>bonds</i>	nav	2,127.0	2,914.5	3,243.3	3,773.4
<i>equity</i>	nav	1,004.3	1,286.5	1,964.5	3,254.5
<i>other</i>	nav	576.5	564.0	509.7	440.8

¹ Excludes movements on corporate actions, deposits and withdrawals on physical securities, technical movements inside Euroclear France, rebalancing movements, issuance and redemption movements on commercial paper and cash movements and money transfers. ² Includes securities movements related to repurchase agreements.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	82,520	82,501	82,464	82,366	82,263
GDP (EUR billions)	2,163.8	2,211.2	2,244.6	2,322.2	2,423.8
GDP per capita (EUR)	26,222	26,802	27,219	28,194	29,464
Consumer price inflation (%) ¹	1.0	1.8	1.9	1.8	2.3
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7918	0.7342	0.8477	0.7593	0.6793
<i>average</i>	0.8858	0.8049	0.8051	0.7972	0.7308

¹ Yearly average.**Table 2**
Settlement media used by non-banks
(EUR billions, end of year)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits ²	654.27	681.39	776.58	824.24	845.30
Narrow money supply (M1) ¹	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	19.11	21.55	24.66	35.20	36.01
Outstanding value on e-money storages	0.07	0.07	0.09	0.08	0.07
<i>on card-based products</i>	0.07	0.07	0.09	0.08	0.07
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

¹ Due to banknote migration, data are available only at an aggregated euro area level (see Euro area, Table 2). ² Excludes the component counterpart sector "central government".**Table 3**
Settlement media used by banks

(EUR billions, average of last reserve maintenance period)

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	37.93	37.50	39.27	41.40	47.49
<i>required reserves</i>	37.47	37.08	38.88	41.07	46.59
<i>free reserves</i>	0.46	0.41	0.40	0.33	0.90
Transferable balances held at other banks	238.33	217.60	229.84	282.93	268.92
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	nav	nav	nav	nav	nav
<i>overnight</i> ¹	0.18	0.12	0.14	0.04	0.12
<i>longer-term refinancing operations</i> ²	151.75	191.56	209.89	246.09	236.66

¹ Marginal lending facility. ² Other monetary policy operations vis-à-vis the Eurosystem.**Table 4**
Banknotes and coin¹¹ Following the introduction of the euro on 1 January 1999, these figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices ¹	100	86	78	71	51
Number of accounts (thousands)	31.85	26.84	26.45	25.92	25.06
Value of accounts (EUR billions)	0.55	0.38	0.51	0.40	0.44
Banks²					
Number of institutions	2,225	2,148	2,089	2,048	2,015
Number of branches or offices	49,563	47,581	46,158	42,367	41,814
Number of accounts (thousands) ³	83,925	84,502	85,452	90,919	87,647
<i>of which: number of internet/PC-linked accounts</i>					
<i>(thousands)³</i>	30,757	33,078	33,339	35,286	30,122
Value of accounts (EUR billions)	656.21	683.48	779.03	829.77	855.91
Credit institutions legally incorporated in the reporting country					
Number of institutions	2,140	2,063	2,000	1,955	1,915
Number of branches or offices	49,398	47,418	45,998	42,185	41,627
Value of accounts (EUR billions)	648.30	674.93	767.38	815.56	838.42
Branches of euro area-based credit institutions					
Number of institutions	49	49	52	56	63
Number of branches or offices	81	89	90	117	127
Value of accounts (EUR billions)	6.12	6.68	9.37	11.77	14.63
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	17	17	18	20	19
Number of offices	54	44	46	42	36
Value of overnight deposits (EUR billions)	0.97	0.87	1.00	1.12	1.33
Branches of non-EEA based banks					
Number of institutions	19	19	19	17	18
Number of branches or offices	30	30	24	23	24
Value of accounts (EUR billions)	0.83	1.01	1.28	1.32	1.53
Institutions offering payment services to non-banks (total)					
Number of institutions	2,226	2,149	2,090	2,049	2,016
Number of branches or offices	49,663	47,667	46,236	42,438	41,865
Number of accounts held by non-banks					
<i>(thousands)³</i>	83,957	84,529	85,479	90,945	87,672
<i>of which: number of internet/PC-linked accounts</i>					
<i>(thousands)³</i>	30,757	33,078	33,339	35,286	30,122
Value of accounts held by non-banks					
<i>(EUR billions)</i>	656.77	683.86	779.54	830.17	856.35
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	nap	nap	nap	5	6
Outstanding value on e-money storages issued by					
<i>e-money institutions (EUR millions)</i>	nap	nap	nap	14.0	17.0

¹ The revision is due to the incorporation of all subbranches. ² Includes Deutsche Postbank AG, a fully fledged credit institution, and those post office branches which are entrusted with the semi-cashless payment systems on behalf of the Postbank AG.

³ Encompasses only transferable deposits. Partly estimated.

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

	2003	2004	2005	2006	2007
Cards issued in the country (thousands)^{1, 2}					
Cards with a cash function	116,355	114,836	109,071	104,217	117,037
Cards with a debit function	90,015	88,502	88,478	89,709	94,574
Cards with a delayed debit function ³	17,923	17,994	18,349	18,260	11,610
Cards with a credit function	nav	nav	nav	nav	2,564
Cards with an e-money function	62,817	63,372	63,960	65,906	73,037
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>2,355</i>
Total number of cards (irrespective of the number of functions on the card)	115,514	114,573	115,928	118,770	118,963
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>62,574</i>	<i>62,398</i>	<i>64,833</i>	<i>64,168</i>	<i>62,130</i>
<i>Memo:</i>					
Retailer cards ⁴	8,500	9,300	10,100	10,500	12,473
Terminals located in the country					
ATMs ¹	51,129	52,595	53,361	53,887	68,321
<i>ATMs with a cash withdrawal function</i>	<i>51,129</i>	<i>52,595</i>	<i>53,361</i>	<i>53,887</i>	<i>50,307</i>
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>18,484</i>
POS terminals ^{5, 6}	495,790	520,020	569,527	578,420	566,037
<i>of which: EFTPOS terminals</i>	<i>495,790</i>	<i>520,020</i>	<i>569,527</i>	<i>578,420</i>	<i>566,037</i>
E-money card terminals ⁶	153,303	172,339	202,107	257,590	370,074
<i>e-money card loading/unloading terminals⁷</i>	<i>32,398</i>	<i>30,000</i>	<i>30,000</i>	<i>32,943</i>	<i>35,800</i>
<i>e-money card payment terminals</i>	<i>120,905</i>	<i>142,339</i>	<i>172,107</i>	<i>224,647</i>	<i>334,274</i>

¹ Partly estimated. ² Specific non-rechargeable retailer cards are not included. ³ Includes cards with a credit function up to 2006.

⁴ Figures collected by PaySys GmbH. ⁵ To avoid double-counting, the number of terminals includes the most widespread scheme only, since terminals usually accept different card brands. ⁶ Figures collected by Zentraler Kreditausschuss (ZKA). ⁷ Only includes loading terminals. Data for 2004 and 2005 are estimated.

Table 7**Indicators of the use of payment instruments and terminals by non-banks: volume of transactions¹**
(millions, total for the year)

	2003	2004	2005	2006	2007
Transactions per type of payment instrument²					
Credit transfers ^{3, 4, 5}	5,787.58	6,170.89	6,713.15	7,262.19	5,177.66
<i>paper-based</i>	1,034.87	1,024.35	1,054.59	1,044.26	1,044.79
<i>non-paper-based</i>	4,752.71	5,146.55	5,658.55	6,217.93	4,132.87
Direct debits ^{3, 4, 5}	5,458.84	6,056.02	6,662.10	7,363.34	6,903.66
Card payments with cards issued in the country ⁶	2,016.52	2,236.38	2,372.09	2,435.63	2,076.14
<i>payments by cards with a debit function⁷</i>	1,670.31	1,869.03	1,982.26	2,026.81	1,736.01
<i>payments by cards with a delayed debit function⁸</i>	346.21	367.35	389.83	408.81	331.12
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	9.01
E-money payment transactions	37.37	38.31	37.78	42.28	52.71
<i>by cards with an e-money function</i>	37.37	38.31	37.78	42.28	52.71
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ⁴	131.80	110.88	107.48	108.90	81.85
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total number of transactions with payment instruments ⁵	13,432.10	14,612.48	15,892.59	17,212.33	14,291.96
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	157.47
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	376.20
Payments by retailer cards with a payment function ⁹	34.30	37.50	40.50	43.60	55.90
For the footnotes, see the end of the table.					

Table 7 (cont)

Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	2,036.37	2,398.67	2,445.07	2,447.29	2,332.08
<i>ATM cash withdrawals</i>	2,036.37	2,398.67	2,445.07	2,447.29	2,305.25
<i>ATM cash deposits</i>	nav	nav	nav	nav	26.84
POS payment transactions	2,053.89	2,274.69	2,409.87	2,477.90	1,939.35
E-money card loading/unloading transactions	4.16	4.17	4.47	5.02	6.01
E-money card payment transactions	nav	nav	nav	nav	52.71
a) Transactions at terminals by cards issued in the country ¹⁰					
Cash transactions	2,036.37	2,398.67	2,445.07	2,447.29	1,962.49
<i>ATM cash withdrawals</i>	2,036.37	2,398.67	2,445.07	2,447.29	1,935.65
<i>ATM cash deposits</i>	nav	nav	nav	nav	26.84
POS payment transactions ⁷	2,053.89	2,274.69	2,409.87	2,477.90	1,938.02
E-money card loading/unloading transactions ¹¹	4.16	4.17	4.47	5.02	6.00
E-money card payment transactions	nav	nav	nav	nav	52.65
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	nav	nav	nav	nav	369.6
<i>ATM cash withdrawals</i>	nav	nav	nav	nav	369.6
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	nav	nav	nav	nav	1.33
E-money card loading/unloading transactions	nav	nav	nav	nav	0.00
E-money card payment transactions	nav	nav	nav	nav	0.01
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	nav	nav	nav	nav	33.82
<i>ATM cash withdrawals</i>	nav	nav	nav	nav	33.74
<i>ATM cash deposits</i>	nav	nav	nav	nav	0.08
POS payment transactions	nav	nav	nav	nav	138.12
E-money card loading/unloading transactions	nav	nav	nav	nav	0.01
E-money card payment transactions	nav	nav	nav	nav	0.05

¹ Partly estimated. ² This table only includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. ³ Figures include book-entry transactions from 2007 onwards. ⁴ Up to 2006, figures only includes the number of national credit transfers, direct debits and cheques. From 2007 onwards, figures include both national and international transactions. ⁵ Transactions are partially not counted on the payer's or the beneficiary's side. ⁶ Since 2007 payments with delayed debit and credit cards have included transactions with specific non-rechargeable retailer cards. ⁷ Up to 2006, figures collected by Eurohandelsinstitut e.V., PaySys GmbH and Zentraler Kreditausschuss (ZKA). ⁸ Up to 2006, includes payments by cards with a credit function. ⁹ Collected by PaySys GmbH. Partly estimated. ¹⁰ Up to 2006, transactions with cards issued in the country at terminals in and outside the country. ¹¹ Up to 2006, only includes loading transactions.

Table 8**Indicators of the use of payment instruments and terminals: value of transactions¹***(EUR billions, total for the year)*

	2003	2004	2005	2006	2007
Transactions per type of payment instrument²					
Credit transfers ^{3, 4, 5}	28,352.60	28,495.56	31,140.93	31,719.39	47,105.01
<i>paper-based</i>	12,935.31	14,220.67	13,004.81	10,550.12	10,262.71
<i>non-paper-based</i>	15,417.29	14,274.89	18,136.12	21,169.27	36,842.30
Direct debits ^{3, 4, 5}	3,320.49	3,411.81	3,371.25	3,665.48	9,126.67
Card payments with cards issued in the country ⁶	140.40	150.05	158.44	163.16	136.39
<i>payments by cards with a debit function⁷</i>	109.29	115.65	121.15	123.84	106.31
<i>payments by cards with a delayed debit function⁸</i>	31.11	34.40	37.29	39.32	29.20
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.88
E-money payment transactions	0.08	0.08	0.09	0.10	0.13
<i>by cards with an e-money function</i>	0.08	0.08	0.09	0.10	0.13
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ⁴	669.24	559.94	516.49	602.29	398.86
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total value of transactions with payment instruments ⁵	32,482.80	32,617.44	35,187.19	36,150.42	56,767.06
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	6,889
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	14,531
Payments by retailer cards with an payments function ⁹	2.79	3.01	3.06	3.19	3.58
For the footnotes, see the end of the table.					

Table 8 (cont)

Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	304	340	382	381	372
<i>ATM cash withdrawals</i>	304	340	382	381	348
<i>ATM cash deposits</i>	nav	nav	nav	nav	24
POS payment transactions	140	150	159	163,264	127,531
E-money card loading/unloading transactions	0	0	0	0	0
E-money card payment transactions	nav	nav	nav	nav	nav
a) Transactions at terminals by cards issued in the country ¹⁰					
Cash transactions	303.57	340.24	381.67	381.35	332.44
<i>ATM cash withdrawals</i>	303.57	340.24	381.67	381.35	307.99
<i>ATM cash deposits</i>	nav	nav	nav	nav	24.4
POS payment transactions ⁷	140.48	150.13	158.53	163.26	127.39
E-money card loading/unloading transactions ¹¹	0.11	0.11	0.11	0.13	0.16
E-money card payment transactions	nav	nav	nav	nav	nav
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	nav	nav	nav	nav	39.68
<i>ATM cash withdrawals</i>	nav	nav	nav	nav	39.68
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions	nav	nav	nav	nav	0.14
E-money card loading/unloading transactions	nav	nav	nav	nav	0.00
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	nav	nav	nav	nav	4.91
<i>ATM cash withdrawals</i>	nav	nav	nav	nav	4.83
<i>ATM cash deposits</i>	nav	nav	nav	nav	0.08
POS payment transactions	nav	nav	nav	nav	9.00
E-money card loading/unloading transactions	nav	nav	nav	nav	0.01
E-money card payment transactions	nav	nav	nav	nav	nav

¹ Partly estimated. ² This table only includes transactions of national non-banks, irrespective of whether they are processed on an intra- or interbank basis. ³ Figures include book-entry transactions from 2007 onwards. ⁴ Up to 2006, figures only includes the number of national credit transfers, direct debits and cheques. From 2007 onwards, figures include both national and international transactions. ⁵ Transactions are partially not counted on the payer's or the beneficiary's side. ⁶ Since 2007 payments with delayed debit and credit cards have included transactions with specific non-rechargeable retailer cards. ⁷ Up to 2006, figures collected by Eurohandelsinstitut e.V., PaySys GmbH and Zentraler Kreditausschuss (ZKA). ⁸ Up to 2006, includes payments by cards with a credit function. ⁹ Figures collected by PaySys GmbH. Partly estimated. ¹⁰ Up to 2006, transactions with cards issued in the country at terminals in and outside the country. ¹¹ Up to 2006, only includes loading transactions.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
T2 BBK¹					
Number of participants	8,505	8,499	8,420	8,513	2,928
Direct participants	93	127	171	191	188
Banks	92	125	167	186	181
Central bank	1	2	2	3	4
Other direct participants	0	0	2	2	3
<i>Clearing and settlement organisations</i>	0	0	2	2	3
Indirect participants	8,412	8,372	8,249	8,322	2,740
Retail payment systems					
RPS					
Number of participants	316	320	267	252	237
Direct participants	316	320	267	252	237
Banks	315	319	266	251	236
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	0	0	0	0	0

¹ Before November 2007, the figures are reported for RTGS^{plus}. Slovenia, Malta and Cyprus are included up to 19 November 2007 as indirect members.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
T2 BBK¹					
Credit transfers sent	32.79	34.06	35.78	37.90	47.50
<i>credit transfers sent within T2 BBK</i>	28.20	29.08	30.75	32.75	41.82
<i>credit transfers sent to another TARGET component</i>	4.60	4.98	5.02	5.15	5.68
<i>Memo:</i>					
Credit transfers received from another TARGET component	4.22	4.77	5.06	5.67	5.68
Concentration ratio in terms of volume (%)	53.0	52.0	48.0	46.0	49.0
Retail payment systems					
RPS²					
Total transactions sent	2,188.35	2,230.35	2,174.70	2,297.87	2,342.98
<i>credit transfers</i>	923.13	985.84	995.07	1,027.67	1,041.35
<i>cheques and direct debits³</i>	1,265.21	1,244.51	1,179.63	1,270.20	1,301.63
Concentration ratio in terms of volume (%)	33.0	29.0	28.0	29.0	29.0

¹ Before November 2007, the figures are reported for RTGS^{plus}. Traffic from Slovenia, Malta and Cyprus included up to 19 November 2007. ² RPS is connected to the STEP2 system of the EURO Banking Association (EBA) to carry out cross-border EU retail payments. ³ Includes direct debits and other payment instruments which are technically processed like direct debits, such as debit card payments, ATM transactions, e-money payments and cheques.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
T2 BBK¹					
Credit transfers sent	128,543.6	126,366.0	138,497.6	150,776.2	232,331.1
<i>credit transfers sent within T2 BBK</i>	92,710.7	89,282.1	97,203.2	104,025.4	171,666.4
<i>credit transfers sent to another TARGET component</i>	35,832.9	37,083.9	41,294.4	46,750.8	60,664.7
<i>Memo:</i>					
Credit transfers received from another TARGET component	35,832.6	37,087.4	41,316.5	46,726.1	47,738.8
Concentration ratio in terms of value (%)	54.0	54.0	54.0	53.0	62.0
Retail payment systems					
RPS²					
Total transactions sent	2,101.3	2,122.7	2,101.3	2,194.7	2,261.5
<i>credit transfers</i>	974.6	1,068.5	1,130.7	1,229.5	1,307.1
<i>cheques and direct debits³</i>	1,126.6	1,054.1	970.6	965.2	954.4
Concentration ratio in terms of value (%)	20.0	19.0	17.0	17.0	16.0

¹ Before November 2007, the figures are reported for RTGS^{plus}. Traffic from Slovenia, Malta and Cyprus included up to 19 November 2007. ² RPS is connected to the STEP2 system of the EURO Banking Association (EBA) to carry out cross-border EU retail payments. ³ Includes direct debits and other payment instruments which are technically processed like direct debits, such as debit card payments, ATM transactions, e-money payments and cheques.

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

	2003	2004	2005	2006	2007
Members	108	107	104	107	106
<i>of which: live</i>	108	107	104	106	106
Sub-members	115	116	124	124	128
<i>of which: live</i>	112	111	120	120	123
Participants	56	67	77	77	97
<i>of which: live</i>	53	61	71	73	84
Total users	279	290	305	308	331
<i>of which: live</i>	273	279	295	299	313
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	205,623	221,679	245,283	268,623	320,269
<i>of which:</i>					
<i>category I</i>	59,230	63,644	69,648	72,428	76,638
<i>category II</i>	25,557	26,970	28,077	29,233	32,374
Total messages received	199,975	213,262	229,737	247,345	286,653
<i>of which:</i>					
<i>category I</i>	63,614	66,897	69,454	73,579	78,855
<i>category II</i>	34,967	36,610	37,860	38,557	43,063
Domestic traffic	35,927	39,180	45,236	49,560	71,003
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Xetra					
Total number of participants	nav	nav	nav	260	260
<i>central bank</i>	nav	nav	nav	1	1
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic participants	nav	nav	nav	nav	125
<i>central bank</i>	nav	nav	nav	nav	1
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	135
<i>central bank</i>	nav	nav	nav	nav	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Frankfurt (Floor)					
Total number of participants	nav	nav	nav	260	309
<i>central bank</i>	nav	nav	nav	1	1
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic participants	nav	nav	nav	nav	168
<i>central bank</i>	nav	nav	nav	nav	1
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	141
<i>central bank</i>	nav	nav	nav	nav	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Eurex					
Total number of participants	406	407	389	388	398
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic participants	nav	nav	nav	nav	81
<i>central bank</i>	nav	nav	nav	nav	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	317
<i>central bank</i>	nav	nav	nav	nav	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	0
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
Xetra					
Total number of listed securities	nav	nav	nav	17.47	17.76
<i>debt securities</i>	nav	nav	nav	0	0
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Frankfurt (Floor)					
Total number of listed securities	39.53	55.74	81.15	149.10	277.62
<i>debt securities</i>	7.22	8.24	10.85	18.39	26.03
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i> ¹	0.87	0.82	0.76	0.76	0.87
<i>other</i>	31.45	46.68	69.53	129.95	250.72
Eurex					
Total number of listed securities	nap	nap	nap	nap	nap

¹ Only listed companies.**Table 16****Market capitalisation of listed companies***(EUR billions, end of year)*

	2003	2004	2005	2006	2007
Xetra					
Total market capitalisation/equity	nav	nav	nav	nav	nav
Frankfurt (Floor)					
Total market capitalisation/equity	802.22	849.72	1,019.17	1,241.96	1,439.96
Eurex					
Total market capitalisation/equity	nap	nap	nap	nap	nap

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

	2003	2004	2005	2006	2007
Xetra					
Total number of executed securities trades	35,418.2	34,303.9	40,181.5	53,147.9	86,895.8
<i>debt securities</i>	0	0	0	0	0
<i>equity</i>	35,418.2	34,303.9	40,181.5	53,131.4	86,880.7
<i>other</i>	nav	nav	nav	16.4	15.0
Total number of executed derivatives trades	nap	nap	nap	nap	nap
Frankfurt (Floor)¹					
Total number of executed securities trades	42,162.7	41,236.3	50,417.7	81,686.1	88,884.0
<i>debt securities</i>	2,715.4	2,659.1	2,862.9	2,911.8	2,842.2
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	39,447.3	38,577.2	47,554.9	55,886.8	58,138.8
<i>other</i>	nav	nav	nav	22,887.5	27,903.0
Total number of executed derivatives trades	nap	nap	nap	nap	nap
Eurex²					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	1,016,362	1,064,567	1,248,647	1,526,716	1,899,813
<i>financial futures</i>	665,831	684,442	784,838	960,611	1,146,059
<i>financial options</i>	350,531	380,125	463,809	566,104	753,754

¹ Total turnover on all regional exchanges in Germany. ² Turnover in Germany and Switzerland.

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

	2003	2004	2005	2006	2007
Xetra					
Total value of executed securities trades	833.04	902.71	1,125.43	1,659.55	2,443.32
<i>debt securities</i>	0	0	0	0	0
<i>equity</i>	833.04	902.71	1,125.43	1,592.75	2,442.98
<i>other</i>	nav	nav	nav	0.07	0.34
Total value of executed derivatives trades	nap	nap	nap	nap	nap
Frankfurt (Floor)¹					
Total value of executed securities trades	709.65	689.92	727.88	1,026.03	1,249.85
<i>debt securities²</i>	404.06	354.96	307.52	227.92	229.44
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	305.59	334.96	420.36	572.10	701.17
<i>other</i>	nav	nav	nav	226.01	319.24
Total value of executed derivatives trades	nap	nap	nap	nap	nap
Eurex³					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades	71,093.4	74,926.2	90,355.4	105,998.5	124,193.7
<i>financial futures</i>	62,849.3	65,738.6	78,671.4	89,074.4	100,026.0
<i>financial options</i>	8,244.1	9,187.5	11,684.0	16,924.1	24,167.7

¹ Total turnover on all regional exchanges in Germany. ² At market value, not nominal value. ³ Turnovers in Germany and Switzerland.

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

	2003	2004	2005	2006	2007
Eurex Clearing AG					
Total number of clearing members	nav	nav	nav	119	118
<i>central bank</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	118	117
Number of domestic clearing members	nav	nav	nav	53	52
<i>central bank</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	52	51
Number of foreign clearing members	nav	nav	nav	66	66
<i>banks</i>	nav	nav	nav	66	66

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

	2003	2004	2005	2006	2007
Eurex Clearing AG					
Total number of contracts and transactions cleared	nav	nav	nav	3,200.46	4,019.88
Number of securities transactions cleared	nav	nav	nav	146.95	220.16
<i>debt securities</i>	nav	nav	nav	nav	0.18
<i>equity</i>	nav	nav	nav	146.95	219.98
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	nav	nav	0.177
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared ¹	nav	nav	nav	3,053.50	3,799.72
<i>financial futures</i>	nav	nav	nav	1,921.91	2,292.23
<i>financial options</i>	nav	nav	nav	1,131.59	1,507.50
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
¹ Turnover in Germany and Switzerland.					

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

	2003	2004	2005	2006	2007
Eurex Clearing AG					
Total value of contracts and transactions cleared	nav	nav	nav	215,964.4	261,102.0
Value of securities transactions cleared	nav	nav	nav	3,998.5	12,729.4
<i>debt securities</i>	nav	nav	nav	302.5	7,184.2
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	3,696.0	5,545.1
<i>of which: value of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	nav	nav	6,892.7
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared ¹	nav	nav	nav	211,965.9	248,372.6
<i>financial futures</i>	nav	nav	nav	178,149.2	200,041.1
<i>financial options</i>	nav	nav	nav	33,816.7	48,331.6
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
¹ Turnover in Germany and Switzerland.					

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

	2003	2004	2005	2006	2007
Clearstream Banking Frankfurt					
Total number of participants	nav	nav	369	358	340
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>central securities depositories</i>	nav	nav	10	10	10
<i>banks</i>	nav	nav	296	298	280
<i>other</i>	nav	nav	61	48	48
Number of domestic participants					
<i>central bank</i>	nav	nav	246	240	217
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>central securities depositories</i>	nav	nav	0	0	0
<i>banks</i>	nav	nav	216	209	186
<i>other</i>	nav	nav	28	29	29
Number of foreign participants					
<i>central securities depositories</i>	nav	nav	123	118	123
<i>banks</i>	nav	nav	10	10	10
<i>other</i>	nav	nav	80	89	94
<i>other</i>	nav	nav	33	19	19

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

	2003	2004	2005	2006	2007
Clearstream Banking Frankfurt					
Total number of securities held	nav	nav	nav	nav	3,326
<i>debt securities</i>	nav	nav	nav	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	nav	nav
<i>other¹</i>	nav	nav	nav	1,049	3,326

¹ Non-debt securities.

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

	2003	2004	2005	2006	2007
Clearstream Banking Frankfurt					
Total value of securities held	nav	nav	5,687.0	6,185.6	6,152.3
<i>debt securities</i>	nav	nav	3,353.8	3,760.3	3,518.4
<i>short-term paper</i>	nav	nav	87.9	96.4	19.6
<i>bonds</i>	nav	nav	3,265.9	3,663.9	3,498.7
<i>equity</i>	nav	nav	1,946.0	2,419.2	2,518.6
<i>other</i>	nav	nav	387.2	6.2	115.3

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

	2003	2004	2005	2006	2007
Clearstream Banking Frankfurt					
Total number of delivery instructions	nav	nav	47,260	59,139.0	67,238.0
<i>DVP</i>	nav	nav	37,003	48,193.0	55,869.0
<i>debt securities</i>	nav	nav	2,785	11,253.0	13,554.0
<i>short-term paper</i>	nav	nav	139	4,519.0	5,199.0
<i>bonds</i>	nav	nav	2,646	6,734.0	8,355.0
<i>equity</i>	nav	nav	23,468	36,624.0	41,193.0
<i>other</i>	nav	nav	10,750	316.0	1,122.0
<i>free of payment</i>	nav	nav	10,257	10,946.0	11,369.0
<i>debt securities</i>	nav	nav	990	1,270.0	1,568.0
<i>short-term paper</i>	nav	nav	32	56.0	51.0
<i>bonds</i>	nav	nav	958	1,214.0	1,517.0
<i>equity</i>	nav	nav	9,011	9,643.0	9,236.0
<i>other</i>	nav	nav	256	33.0	565.0

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

	2003	2004	2005	2006	2007
Clearstream Banking Frankfurt					
Total value of delivery instructions	nav	nav	39,146.8	41,617.9	58,023.6
<i>DVP</i>	nav	nav	20,793.3	20,495.4	32,416.1
<i>debt securities</i>	nav	nav	14,580.4	14,968.9	24,767.8
<i>short-term paper</i>	nav	nav	587.5	648.1	646.5
<i>bonds</i>	nav	nav	13,992.8	14,320.8	24,121.3
<i>equity</i>	nav	nav	3,974.2	5,500.2	7,054.1
<i>other</i>	nav	nav	2,238.7	26.3	594.2
<i>free of payment</i>	nav	nav	18,353.5	21,122.5	25,607.5
<i>debt securities</i>	nav	nav	11,950.1	13,939.0	17,443.6
<i>short-term paper</i>	nav	nav	279.8	315.1	403.6
<i>bonds</i>	nav	nav	11,670.3	13,623.9	17,040.0
<i>equity</i>	nav	nav	4,364.6	7,170.7	8,044.0
<i>other</i>	nav	nav	2,038.8	12.8	120.0

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	6,764.2	6,797.7	6,837.8	6,909.5	6,963.1
GDP (HKD billions)	1,234.8	1,291.9	1,382.6	1,475.9	1,616.2
GDP per capita (HKD)	182,544	190,053	202,198	213,606	232,111
Consumer price inflation (%) ²	-2.6	-0.4	0.9	2.0	2.0
Exchange rate (HKD/USD):					
<i>end of year</i>	7.7630	7.7740	7.7525	7.7745	7.8015
<i>average</i>	7.7870	7.7880	7.7773	7.7677	7.8014

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

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ¹	127.87	140.80	142.31	150.23	158.01
Value of transferable deposits ²	226.89	271.83	205.94	237.69	296.35
Narrow money supply (M1) ³	354.75	412.63	348.25	387.92	454.36
<i>Memo:</i>					
Transferable deposits in foreign currencies	58.67	71.87	86.44	103.74	162.37
Outstanding value on e-money storages	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
Transferable balances held at the central bank ¹	28.28	15.79	1.56	2.04	10.64
<i>required reserves</i>	nap	nap	nap	nap	nap
<i>free reserves</i>	nap	nap	nap	nap	nap
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank: ²					
<i>intraday</i> ³	9,376.80	6,754.25	10,275.24	12,443.55	14,701.76
<i>overnight</i> ⁴	26.33	12.46	24.94	16.89	20.76
<i>longer refinancing operations</i>	nap	nap	nap	nap	nap

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

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

	2003	2004	2005	2006	2007
Total banknotes and coin issued	140,764	153,379	156,258	164,500	171,235
Total banknotes issued	134,215	146,775	149,295	157,385	163,435
<i>HKD 1,000</i>	68,823	79,104	79,945	84,679	76,721
<i>HKD 500</i>	36,010	38,250	38,555	41,006	53,242
<i>HKD 100</i>	16,416	16,260	17,129	17,746	18,615
<i>HKD 50</i>	3,228	3,535	3,762	3,917	4,341
<i>HKD 20</i>	5,660	5,833	6,355	6,650	7,255
<i>HKD 10</i>	3,979	3,694	3,450	3,289	3,163
<i>other denominations</i> ¹	99	99	99	98	98
Total government notes issued	1,043	1,132	1,448	1,516	2,069
<i>HKD 10</i>	1,042	1,131	1,447	1,515	2,068
<i>HKD 0.01 (demonetised)</i>	1	1	1	1	1
Total coin issued	5,032	4,997	5,040	5,124	5,256
<i>HKD 10</i>	1,108	1,057	1,051	1,060	1,084
<i>HKD 5</i>	1,290	1,316	1,352	1,402	1,461
<i>HKD 2</i>	1,086	1,095	1,108	1,126	1,159
<i>HKD 1</i>	846	842	848	858	872
<i>HKD 0.5</i>	331	324	321	318	321
<i>HKD 0.2</i>	221	214	211	210	208
<i>HKD 0.1</i>	145	144	144	145	146
<i>HKD 0.05 (demonetised)</i>	5	5	5	5	5
Commemorative coins	474	475	475	475	475
Banknotes and coin held by banks	12,898	12,576	13,952	14,269	13,222
Banknotes and coin in circulation outside banks ²	127,866	140,803	142,306	150,231	158,013

¹ HKD 25, 5 and 1 notes. ² Includes commemorative coins.

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices ¹	0	0	0	0	0
Number of accounts, all	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
Authorised institutions²					
Number of institutions	215	208	199	202	200
Number of branches or offices	1,531	1,512	1,502	1,515	1,551
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
Licensed banks					
Number of institutions	134	133	133	138	142
Number of branches or offices	1,377	1,361	1,356	1,364	1,406
Restricted licence banks					
Number of institutions	42	40	33	31	29
Number of branches or offices	56	48	38	37	35
Deposit-taking companies					
Number of institutions	39	35	33	33	29
Number of branches or offices	98	103	108	114	110
Branches of foreign banks					
Number of institutions	127	124	122	127	132
Number of branches or offices	315	251	222	232	239

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

Table 6
Payment card functions and accepting devices

Details are not available.

Table 7
Indicators of the use of payment instruments and terminals by non-banks: volume of transactions

Details are not available.

Table 8
Indicators of the use of payment instruments and terminals by non-banks: value of transactions

Details are not available.

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

	2003	2004	2005	2006	2007
Large-value and retail payment systems					
CHATS¹					
HKD CHATS					
Number of participants	130	130	129	130	136
Direct participants	130	130	129	130	136
Banks	130	129	128	129	135
Central bank	0	0	0	0	0
Other direct participants	0	1	1	1	1
<i>Clearing and settlement organisations</i>	0	1	1	1	1
Indirect participants	0	0	0	0	0
USD CHATS					
Number of participants	227	232	230	222	231
Direct participants	67	68	68	68	74
Banks	66	67	67	67	73
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	160	164	162	154	157
EUR CHATS²					
Number of participants	45	44	45	47	48
Direct participants	23	23	23	25	28
Banks	22	22	22	24	27
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	22	21	22	22	20
Cheques					
In HKD					
Number of participants	130	129	128	129	131
Direct participants	130	129	128	129	131
Banks	130	129	128	129	131
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	nav	nav	nav	nav	nav
In USD					
Number of participants	nav	79	79	93	88
Direct participants	nav	79	79	93	88
Banks	nav	79	79	93	88
Central bank	nav	0	0	0	0
Other direct participants	nav	0	0	0	0
Indirect participants	nav	nav	nav	nav	nav

For the footnotes, see the end of the table.

Table 9 (cont)

	2003	2004	2005	2006	2007
ECG³					
In HKD					
Number of participants	130	129	128	129	124
Direct participants	130	129	128	129	124
Banks	130	129	128	129	124
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	nav	nav	nav	nav	nav
In USD					
Number of participants	nav	28	27	32	28
Direct participants	nav	28	27	32	28
Banks	nav	28	27	32	28
Central bank	nav	0	0	0	0
Other direct participants	nav	0	0	0	0
Indirect participants	nav	nav	nav	nav	nav

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

² Introduced on 28 April 2003; figures for that year represent the activities during the period from 28 April to 31 December. ³ ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting

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

	2003	2004	2005	2006	2007
Large-value and retail payment systems					
CHATS¹					
HKD CHATS	3.508	3.775	4.071	4.598	5.499
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
USD CHATS	0.999	1.273	1.485	1.742	2.121
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
EUR CHATS ²	nav	nav	0.010	0.024	0.040
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Cheques					
In HKD	124.606	125.389	124.890	130.096	139.353
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In USD	0.595	0.956	1.250	1.622	1.834
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
ECG³					
In HKD	60.167	63.503	64.413	74.000	90.445
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
In USD	nav	nav	0.001	0.002	0.002
Concentration ratio in terms of volume	nav	nav	nav	nav	nav

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

² Introduced on 28 April 2003; figures for that year represent the activities during the period from 28 April to 31 December. ³ ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting

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

	2003	2004	2005	2006	2007
Large-value and retail payment systems					
CHATS¹					
HKD CHATS	87,012	102,382	116,161	143,735	216,759
Concentration ratio in terms of value	nav	nav	nav	nav	nav
USD CHATS	9,593	10,559	12,350	12,184	16,597
Concentration ratio in terms of value	nav	nav	nav	nav	nav
EUR CHATS ²	1,048	1,795	3,285	2,665	3,221
Concentration ratio in terms of value	nav	nav	nav	nav	nav
Cheques					
In HKD	5,222	6,429	5,990	7,820	10,743
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In USD	150	231	336	361	414
Concentration ratio in terms of value	nav	nav	nav	nav	nav
ECG³					
In HKD	8,788	14,683	15,162	31,082	66,466
Concentration ratio in terms of value	nav	nav	nav	nav	nav
In USD	4	4	6	10	16
Concentration ratio in terms of value	nav	nav	nav	nav	nav

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

² Introduced on 28 April 2003; figures for that year represent the activities during the period from 28 April to 31 December.

³ ECG refers to various types of bulk electronic payments to be cleared and settled through the clearing house on a multilateral netting basis.

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

	2003	2004	2005	2006	2007
Members	24	23	23	26	25
<i>of which: live</i>	24	23	23	26	25
Sub-members	152	154	153	155	173
<i>of which: live</i>	151	153	151	151	166
Participants	18	23	24	21	24
<i>of which: live</i>	17	20	21	19	20
Total users	194	200	200	202	222
<i>of which: live</i>	192	196	195	196	211
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	39,140	44,558	44,548	49,169	60,470
<i>of which:</i>					
<i>category I</i>	7,790	8,679	9,433	9,874	10,408
<i>category II</i>	7,643	7,899	6,862	6,173	6,167
Total messages received	36,259	41,967	43,591	48,188	58,252
<i>of which:</i>					
<i>category I</i>	7,429	8,489	9,290	10,224	11,828
<i>category II</i>	2,866	3,209	3,208	3,311	3,885
Domestic traffic	4,446	5,250	5,667	5,522	7,159
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Hong Kong Stock Exchange					
Total number of participants	499	490	468	469	478
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other</i>	499	490	468	469	478
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

Table 15
Number of listed securities
(end of year)

	2003	2004	2005	2006	2007
Hong Kong Stock Exchange					
Total number of listed securities	1,785	2,176	2,649	3,383	6,092
<i>debt securities</i>	152	161	166	180	175
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	1,037	1,096	1,135	1,174	1,242
<i>other</i>	596	919	1,348	2,029	4,675

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

	2003	2004	2005	2006	2007
Hong Kong Stock Exchange					
Total market capitalisation/equity	5,547.85	6,695.89	8,179.94	13,337.71	20,697.54

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

	2003	2004	2005	2006	2007
Hong Kong Stock Exchange					
Total number of executed securities trades	28,871.4	37,295.3	37,020.2	64,294.5	152,140.0
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	28,871.4	37,295.3	37,020.2	64,294.5	152,140.0
Total number of executed derivatives trades	nap	nap	nap	nap	nap

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

	2003	2004	2005	2006	2007
Hong Kong Stock Exchange					
Total value of executed securities trades	2,587.66	3,977.60	4,523.78	8,389.29	21,695.58
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	2,587.66	3,977.60	4,523.78	8,389.29	21,695.58
Total value of executed derivatives trades	nap	nap	nap	nap	nap

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

	2003	2004	2005	2006	2007
CCASS					
Total number of clearing members	13,738	14,303	14,715	17,071	19,571
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	13,738	14,303	14,715	17,071	19,571
Number of domestic clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of foreign clearing members	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2003	2004	2005	2006	2007
CCASS					
Total number of contracts and transactions cleared	7,277	8,332	7,977	10,725	18,233
Number of securities transactions cleared	7,277	8,332	7,977	10,725	18,233
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	7,277	8,332	7,977	10,725	18,233
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2003	2004	2005	2006	2007
CCASS					
Total value of contracts and transactions cleared	1,998.38	2,756.43	2,783.94	3,566.68	7,829.90
Value of securities transactions cleared	1,998.38	2,756.43	2,783.94	3,566.68	7,829.90
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	1,998.38	2,756.43	2,783.94	3,566.68	7,829.90
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

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

	2003	2004	2005	2006	2007
CCASS					
Total number of participants	13,738	14,303	14,715	17,071	19,571
<i>banks</i>	41	39	37	37	39
<i>other</i>	13,697	14,264	14,678	17,034	19,532
Number of domestic participants	nap	nap	nap	nap	nap
Number of foreign participants	nap	nap	nap	nap	nap
CMU¹					
Total number of participants	183	180	172	170	175
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

¹ CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.

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

	2003	2004	2005	2006	2007
CCASS					
Total number of securities held	1,698	2,084	2,556	3,281	5,997
<i>debt securities</i>	64	68	69	72	73
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	1,042	1,101	1,140	1,180	1,248
<i>other</i>	592	915	1,347	2,029	4,676
CMU¹					
Total number of securities held	1,366	1,431	1,480	1,449	1,172
<i>debt securities</i>	1,366	1,431	1,480	1,449	1,172
<i>short-term paper</i>	129	189	140	164	136
<i>bonds</i>	1,237	1,242	1,340	1,285	1,036

¹ CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.

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

	2003	2004	2005	2006	2007
CCASS					
Total value of securities held	1,915.54	2,464.95	3,026.86	5,754.90	10,438.86
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	1,915.54	2,464.95	3,026.86	5,754.90	10,438.86
CMU¹					
Total value of securities held	342.88	361.30	380.65	397.09	399.17
<i>debt securities</i>	342.88	361.30	380.65	397.09	399.17
<i>short-term paper</i>	84.43	91.02	90.76	97.10	105.64
<i>bonds</i>	258.45	270.28	289.89	300.00	293.52

¹ CMU is a CSD which provides clearing and settlement services for debt securities in Hong Kong SAR. These services are integrated with the depository services.

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

	2003	2004	2005	2006	2007
CCASS					
Total number of delivery instructions	4,968	6,024	6,348	9,101	16,737
<i>DVP</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>free of payment</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
CMU					
Total number of delivery instructions	34,424	30,915	39,203	36,714	39,059
<i>DVP</i>	32,193	28,001	32,199	32,293	34,452
<i>debt securities</i>	32,193	28,001	32,199	32,293	34,452
<i>short-term paper</i>	20,470	18,584	23,042	24,713	24,505
<i>bonds</i>	11,723	9,417	9,157	7,580	9,947
<i>free of payment</i>	2,231	2,914	7,004	4,421	4,607
<i>debt securities</i>	2,231	2,914	7,004	4,421	4,607
<i>short-term paper</i>	106	154	240	312	231
<i>bonds</i>	2,125	2,760	6,764	4,109	4,376

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

	2003	2004	2005	2006	2007
CCASS					
Total value of delivery instructions	6,258.0	9,492.1	11,437.6	21,578.9	50,822.7
<i>DVP</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>free of payment</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
CMU					
Total value of delivery instructions	5.221	4.269	6.628	8.929	11.944
<i>DVP</i>	5.187	4.233	6.570	8.890	11.897
<i>debt securities</i>	5.187	4.233	6.570	8.890	11.897
<i>short-term paper</i>	4.575	3.793	6.169	8.601	11.294
<i>bonds</i>	0.612	0.440	0.401	0.289	0.603
<i>free of payment</i>	0.034	0.036	0.057	0.040	0.047
<i>debt securities</i>	0.034	0.036	0.057	0.040	0.047
<i>short-term paper</i>	0.006	0.009	0.010	0.012	0.020
<i>bonds</i>	0.028	0.028	0.047	0.028	0.027

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	57,478	57,554	58,135	58,435	58,880
GDP (EUR billions)	1,335.4	1,391.5	1,428.4	1,480.0	1,535.5
GDP per capita (EUR)	23,233	24,178	24,570	25,327	26,079
Consumer price inflation (%) ¹	2.8	2.3	2.2	2.2	2.0
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7918	0.7342	0.8477	0.7593	0.6793
<i>average</i>	0.8858	0.8049	0.8051	0.7972	0.7308

¹ Yearly average.**Table 2**
Settlement media used by non-banks
(EUR billions, end of year)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits ²	541.93	573.76	618.86	666.61	672.15
Narrow money supply (M1) ¹	nap	nap	nap	nap	nav
<i>Memo:</i>					
Transferable deposits in foreign currencies	11.14	11.36	10.62	11.70	12.26
Outstanding value on e-money storages	0.04	0.09	0.16	0.40	0.36
<i>on card-based products</i>	0.04	0.09	0.16	0.40	0.36
<i>on software- or network-based products</i>	0	0	0	0	0

¹ Due to banknote migration, data are available only at an aggregated euro area level (see Euro area, Table 2). ² Current account deposits held at credit institutions and the Post Office. Transferable deposits held at branches of foreign banks are included.**Table 3**
Settlement media used by banks

(EUR billions, average of last reserve maintenance period)

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	14.56	15.15	16.59	20.37	22.06
<i>required reserves</i>	14.46	15.09	16.53	20.31	22.01
<i>free reserves</i>	0.10	0.06	0.06	0.07	0.05
Transferable balances held at other banks ¹	106.29	92.10	103.47	131.06	144.71
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	3.23	6.75	8.47	8.32	12.18
<i>overnight</i> ²	0.01	0.01	0.01	0.00	0.00
<i>longer refinancing operations</i> ³	7.91	18.14	21.91	20.76	21.49

¹ End of year figures. ² Marginal lending facility. ³ Other monetary policy operations vis-à-vis the Eurosystem.**Table 4**
Banknotes and coin¹¹ Following the introduction of the euro on 1 January 1999, these figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices	99	99	97	97	97
Number of accounts (thousands)	0.33	0.35	0.41	0.28	0.00
Value of accounts (EUR billions)	13.34	15.91	14.66	22.89	9.87
Banks					
Number of institutions ¹	801	787	792	807	821
Number of branches or offices	30,502	30,944	31,504	32,337	33,229
Number of accounts (thousands)	33,259	32,848	33,091	33,560	34,228
<i>of which: number of internet/PC-linked accounts (thousands)²</i>	4,361	5,289	6,421	8,291	9,852
Value of accounts (EUR billions)	527.82	557.75	604.01	643.56	661.38
Credit institutions legally incorporated in the reporting country					
Number of institutions	736	724	724	733	739
Number of branches or offices	30,411	30,840	31,396	32,209	33,074
Value of accounts (EUR billions)	524.56	554.95	596.75	637.91	656.34
Branches of euro area-based credit institutions					
Number of institutions	43	43	48	54	62
Number of branches or offices	59	60	66	75	81
Value of accounts (EUR billions)	1.95	1.67	5.83	3.92	3.46
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	11	11	10	11	10
Number of branches or offices	17	32	29	40	60
Value of accounts (EUR billions)	0.37	0.34	0.48	0.74	0.88
Branches of foreign banks					
Number of institutions	11	9	10	9	10
Number of branches or offices	15	12	13	13	14
Value of accounts (EUR billions)	0.93	0.79	0.96	0.99	0.70
Other institutions offering payment services to non-banks³					
Number of institutions	13	12	14	16	15
Number of branches or offices	14,170	13,827	12,994	12,979	12,985
Number of accounts (thousands)	3,563	4,202	4,585	4,882	5
Value of accounts	26.73	31.17	34.25	35.66	36.16
Institutions offering payment services to non-banks (total)					
Number of institutions	815	800	807	824	837
Number of branches or offices	44,771	44,870	44,592	45,413	46,311
Number of accounts held by non-banks (thousands)	36,822	37,050	37,676	38,443	39,460
<i>of which: number of internet/PC-linked accounts (thousands)</i>	4,361	5,289	6,421	8,291	9,852
Value of accounts held by non-banks	567.89	604.83	652.92	702.11	707.41
<i>Memo:</i>					
Electronic money institutions⁴					
Number of institutions	nap	nap	nap	3.00	3.00
Outstanding value on e-money storages issued by e-money institutions (EUR billions)	nap	nap	nap	0.33	7.24

¹ Banks are included from the year in which the licence is granted. ² Estimated. ³ Includes the Post Office and other financial institutions operating in the credit cards market. ⁴ E-money institutions started operating in 2006.

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

	2003	2004	2005	2006	2007
Cards issued in the country					
Cards with a cash function ¹	29,928	31,947	35,059	38,389	40,276
Cards with a debit function	28,159	29,481	30,728	32,611	33,097
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function ²	25,645	27,020	28,892	31,274	34,505
Cards with an e-money function ¹	668	1,432	3,275	4,461	5,805
<i>of which: cards with an e-money function which have been loaded at least once</i>	668	1,432	3,275	4,461	5,805
Total number of cards (irrespective of the number of functions on the card) ¹	55,573	58,967	63,951	68,346	70,176
<i>of which: cards with a combined debit, cash and e-money function</i>	nap	nap	nap	nap	nap
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
Terminals located in the country					
ATMs	39.06	39.70	40.58	43.69	48.11
<i>ATMs with a cash withdrawal function</i>	39.06	39.70	40.58	43.69	48.11
<i>ATMs with a credit transfer function</i>	25.78	28.49	30.45	31.22	35.25
POS terminals	927.98	1,007.54	1,045.04	1,167.79	1,219.38
<i>of which: EFTPOS terminals</i>	928	1,008	1,045	1,168	1,219
E-money card terminals ³	95.55	206.96	249.24	251.07	291.19
<i>e-money card loading/unloading terminals</i>	7.75	11.89	11.98	12.13	12.36
<i>e-money card payment terminals</i>	87.80	143.40	184.37	186.28	224.28

¹ From 2004, includes cards with an e-money function issued by the Post Office. ² Includes cards with a delayed debit function.

³ From 2004, includes e-money card terminals owned by the Post Office.

Table 7
Indicators of the use of payment instruments and terminals by non-banks: volume of transactions¹
(millions, total for the year)

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers	1,018.41	1,048.80	1,048.29	1,066.04	1,094.72
<i>paper-based</i>	812.14	815.98	790.05	784.65	783.74
<i>non-paper-based</i>	206.28	232.82	258.23	281.40	310.98
Direct debits	414.35	453.22	463.24	480.03	508.79
Card payments with cards issued in the country	984.74	1,105.59	1,196.35	1,236.57	1,329.26
<i>payments by cards with a debit function</i>	610.73	671.97	732.80	770.65	825.35
<i>payments by cards with a delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>payments by cards with a credit function²</i>	374.01	433.62	463.55	465.92	503.91
E-money payment transactions ³	2.74	9.33	20.38	33.89	49.57
<i>by cards with an e-money function</i>	2.68	7.74	15.01	23.28	32.64
<i>through other e-money storages</i>	0	2	5.38	10.61	16.93
Cheques	505.76	487.19	465.58	453.75	426.38
Other payment instruments	306.76	319.24	323.22	335.70	351.54
Total number of transactions with payment instruments ³	3,232.75	3,423.36	3,517.05	3,605.98	3,760.26
<i>of which: cross-border transactions sent³</i>	18.84	20.18	21.96	24.62	26.31
<i>Memo:</i>					
Cross-border transactions received ⁴	12.51	12.91	12.16	12.02	17.20
Transactions per type of terminal					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>ATM cash withdrawals⁴</i>	434.55	453.79	456.41	470.29	489.46
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions ⁵	610.73	671.97	732.80	770.65	825.35
E-money card loading/unloading transactions ³	3.32	8.98	19.28	27.39	29.71
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Book-entry transactions are not included. ² Includes payments by cards with a delayed debit function. ³ From 2004, includes e-money purchase transactions with cards issued by the Post Office. ⁴ Data refer to a sample of more than 60 Italian banks, representing on average more than 80% of current account deposits, that participate in a half-yearly survey on the payment system. ⁵ Transactions with credit cards are not included.

Table 8
Indicators of the use of payment instruments and terminals: value of transactions¹
(EUR billions, total for the year)

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers	4,936.05	5,315.47	5,655.42	6,153.79	7,134.02
<i>paper-based</i>	3,998.06	4,202.95	4,266.87	4,546.02	5,277.52
<i>non-paper-based</i>	937.99	1,112.52	1,388.55	1,607.77	1,856.50
Direct debits	234.61	274.29	289.07	298.97	332.72
Card payments with cards issued in the country	85.94	100.06	110.16	119.65	128.93
<i>payments by cards with a debit function</i>	50.88	58.03	63.54	71.32	76.57
<i>payments by cards with a delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>payments by cards with a credit function²</i>	35.07	42.03	46.61	48.34	52.36
E-money payment transactions ³	0.18	0.58	1.28	2.25	3.38
<i>by cards with an e-money function</i>	0.18	0.48	0.97	1.64	2.37
<i>through other e-money storages</i>	0	0	0.31	0.62	1.01
Cheques	1,180.09	1,186.82	1,160.74	1,198.69	1,167.06
Other payment instruments	616.42	658.88	686.32	758.91	821.28
Total value of transactions with payment instruments ³	7,053.29	7,536.10	7,902.99	8,532.27	9,587.38
<i>of which: cross-border transactions sent³</i>	722.52	722.52	805.83	953.33	1,182.14
<i>Memo:</i>					
Cross-border transactions received ⁴	875.60	1,014.53	931.46	1,154.40	1,262.44
Transactions per type of terminal					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	72.77	78.16	79.94	83.42	91.48
<i>ATM cash withdrawals⁴</i>	71.69	76.97	79.07	83.33	91.08
<i>ATM cash deposits</i>	0.11	1.18	0.87	0.09	0.39
POS payment transactions ⁵	50.88	58.03	63.54	71.32	76.57
E-money card loading/unloading transactions ³	1.24	2.07	3.48	5.26	4.60
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Book-entry transactions are not included. ² Includes payments by cards with a delayed debit function. ³ From 2004, includes e-money purchase transactions with cards issued by the Post Office. ⁴ Data refer to a sample of more than 60 Italian banks, representing on average more than 80% of current account deposits, that participate in a half-yearly survey on the payment system. ⁵ Transactions with credit cards are not included.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
BI-REL (TARGET component)					
Number of participants	787	767	762	767	783
Direct participants ¹	204	120	118	119	110
Banks	195	115	113	114	104
Central bank	1	1	1	1	1
Other direct participants	8	4	4	4	5
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	1	1	1	1	1
<i>Clearing and settlement organisations</i>	2	2	2	2	3
<i>Other financial institutions</i>	5	1	1	1	1
Indirect participants	583	647	644	648	673
Retail payment systems					
BI-COMP					
Number of participants ²	nav	nav	720	740	817
Direct participants	179	139	137	132	124
Banks	175	135	133	128	121
Central bank	1	1	1	1	1
Other direct participants	3	3	3	3	2
<i>General government</i>	1	1	1	1	0
<i>Postal institution</i>	1	1	1	1	1
<i>Other financial institutions</i>	1	1	1	1	1
Indirect participants ²	nav	nav	583	608	693

¹ 2003 data include direct participants not yet migrated to the new release of BI-REL; with its launch in 2004, the majority of participants opted for an indirect participation. ² From 2005, data are estimated.

Table 10
Payments processed by selected interbank funds transfer systems: volume of transactions¹
(millions, total for the year)

	2003	2004	2005	2006	2007
Large-value payment systems					
BI-REL (TARGET component)					
Credit transfers sent	9.42	9.08	10.38	10.95	11.50
<i>credit transfers sent within BI-REL</i>	7.70	7.20	8.41	8.87	9.35
<i>credit transfers sent to another TARGET component</i>	1.72	1.88	1.97	2.08	2.15
<i>Memo:</i>					
Credit transfers received from another TARGET component	2.02	2.20	2.22	2.37	2.62
Concentration ratio in terms of volume (%)	47.3	47.5	51.5	48.7	48.9
Retail payment systems					
BI-COMP					
Total number of transactions	1,808.69	1,867.56	1,895.43	1,946.45	1,992.05
<i>credit transfers</i>	290.50	319.22	335.11	357.98	346.29
<i>direct debits</i>	440.17	449.64	455.72	470.30	500.96
<i>card payments</i>	504.91	542.97	569.35	593.46	630.66
<i>ATM transactions</i>	161.35	156.05	154.82	158.76	172.58
<i>e-money transactions</i>	0.08	0.14	0.10	0.10	0.12
<i>cheques</i>	406.16	393.69	374.33	360.66	337.48
<i>other payment instruments²</i>	5.53	5.85	6.00	5.19	3.97
Concentration ratio in terms of volume (%)	35.5	41.6	44.1	44.3	46.0

¹ The table contains both customer and interbank transactions. ² Payments between the banking system and the State Treasury, the Bank of Italy or the Post Office, and bills of exchange, interest and dividends paid on private securities deposited at Monte Titoli.

Table 11
Payments processed by selected interbank funds transfer systems: value of transactions¹
(EUR billions, total for the year)

	2003	2004	2005	2006	2007
Large-value payment systems					
BI-REL (TARGET component)					
Credit transfers sent	24,760.7	28,075.4	32,881.0	37,763.1	42,117.2
<i>credit transfers sent within BI-REL</i>	16,303.1	19,733.1	22,460.6	25,628.0	27,484.2
<i>credit transfers sent to another TARGET component</i>	8,457.6	8,342.3	10,420.4	12,135.1	14,632.9
<i>Memo:</i>					
Credit transfers received from another TARGET component	8,457.5	8,351.6	10,421.7	12,145.6	14,639.9
Concentration ratio in terms of value (%)	38.8	44.7	48.1	45.3	50.7
Retail payment systems					
BI-COMP					
Total value of transactions	2,840.8	3,011.5	3,178.7	3,386.2	3,375.1
<i>credit transfers</i>	1,092.5	1,288.9	1,440.0	1,583.0	1,533.9
<i>direct debits</i>	657.3	621.3	639.6	686.6	747.2
<i>card payments</i>	35.1	37.7	39.7	42.0	44.5
<i>ATM transactions</i>	22.9	22.4	22.6	23.4	25.5
<i>e-money transactions</i>	0.0	0.0	0.0	0.0	0.0
<i>cheques</i>	951.4	956.3	944.6	960.2	930.9
<i>other payment instruments²</i>	81.5	85.0	92.2	91.1	93.1
Concentration ratio in terms of value (%)	33.3	36.6	38.7	38.6	43.9

¹ The table contains both customer and interbank transactions. ² Payments between the banking system and the State Treasury, the Bank of Italy or the Post Office, and bills of exchange, interest and dividends paid on private securities deposited at Monte Titoli.

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

	2003	2004	2005	2006	2007
Members	131	125	123	122	118
<i>of which: live</i>	130	124	122	122	118
Sub-members	95	92	97	100	104
<i>of which: live</i>	94	91	95	97	103
Participants	36	42	42	45	61
<i>of which: live</i>	35	41	41	40	44
Total users	262	259	262	267	283
<i>of which: live</i>	259	256	258	259	265
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	69,275	94,631	103,363	110,073	120,906
<i>of which:</i>					
<i>category I</i>	17,448	23,663	26,022	27,467	29,773
<i>category II</i>	7,069	10,020	9,924	10,484	10,801
Total messages received	68,559	91,206	98,010	102,973	113,093
<i>of which:</i>					
<i>category I</i>	19,971	25,620	27,908	29,277	31,666
<i>category II</i>	5,638	8,462	8,148	8,383	8,564
Domestic traffic	10,550	19,718	21,769	23,318	34,700
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Borsa Italiana					
Total number of participants	128	128	123	nav	nav
<i>banks</i>	65	66	65	nav	nav
<i>other</i>	63	62	58	nav	nav
Number of domestic participants	93	88	84	nav	nav
<i>banks</i>	48	49	48	nav	nav
<i>other</i>	45	39	36	nav	nav
Number of foreign participants	35	40	39	nav	nav
<i>banks</i>	17	17	17	nav	nav
<i>other</i>	18	23	22	nav	nav
MTS					
Total number of participants	141	130	115	105	100
<i>central bank</i>	nav	nav	nav	1	1
<i>banks</i>	118	111	98	86	86
<i>other</i>	nav	nav	nav	18	13
Number of domestic participants	102	90	77	71	64
<i>central bank</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	63	57
<i>other</i>	nav	nav	nav	7	6
Number of foreign participants	39	40	38	34	36
<i>banks</i>	nav	nav	nav	23	29
<i>other</i>	nav	nav	nav	11	7
PCT					
Total number of participants	nav	nav	nav	128	115
<i>central bank</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	102	93
<i>other</i>	nav	nav	nav	25	21
Number of domestic participants	nav	nav	nav	83	70
<i>central bank</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	68	58
<i>other</i>	nav	nav	nav	14	11
Number of foreign participants	nav	nav	nav	45	45
<i>banks</i>	nav	nav	nav	34	35
<i>other</i>	nav	nav	nav	11	10

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

	2003	2004	2005	2006	2007
Borsa Italiana					
Total number of listed securities	3,450	3,813	4,889	nav	nav
<i>debt securities</i>	509	457	479	nav	nav
<i>short-term paper</i>	100	96	92	nav	nav
<i>bonds</i>	409	361	387	nav	nav
<i>equity</i>	321	318	320	nav	nav
<i>other</i>	2,620	3,038	4,090	nav	nav
MTS					
Total number of listed securities	120	116	106	87	88
<i>debt securities</i>	120	116	106	87	88
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
PCT					
Total number of listed securities	nav	nav	nav	87	386
<i>debt securities</i>	nav	nav	nav	87	386
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav

Table 16**Market capitalisation of listed companies**

Details are not available.

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

	2003	2004	2005	2006	2007
Borsa Italiana					
Total number of executed securities trades	47,300	42,390	55,830	nav	nav
<i>debt securities</i>	3,020	3,070	2,780	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	38,580	34,200	47,230	nav	nav
<i>other</i>	5,700	5,120	5,820	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
MTS					
Total number of executed securities trades	nav	nav	nav	307	337
<i>debt securities</i>	nav	nav	nav	307	337
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
PCT					
Total number of executed securities trades	nav	nav	nav	475	653
<i>debt securities</i>	nav	nav	nav	475	653
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
Borsa Italiana					
Total value of executed securities trades	840.34	904.56	1,139.64	nav	nav
<i>debt securities</i>	147.92	151.14	124.42	nav	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	679.02	732.59	954.80	nav	nav
<i>other</i>	13.40	20.83	60.42	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
MTS					
Total value of executed securities trades	nav	nav	nav	1,635.8	1,664.93
<i>debt securities</i>	nav	nav	nav	1,635.8	1,664.93
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
PCT					
Total value of executed securities trades	nav	nav	nav	14,021.4	17,722.27
<i>debt securities</i>	nav	nav	nav	14,021.4	17,722.27
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
CCG¹					
Total number of clearing members	92	75	76	78	74
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	60	52	54	53	50
<i>other</i>	31	22	21	24	23
Number of domestic clearing members	83	66	66	66	61
<i>banks</i>	56	48	49	48	44
<i>other</i>	27	18	17	18	17
Number of foreign clearing members	9	9	10	12	13
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	4	4	5	6	6
<i>other</i>	4	4	4	5	6
LCH.Cleernet SA					
Total number of clearing members ²	nav	nav	nav	nav	nav

¹ Direct clearing members. ² See France, Table 19.

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

	2003	2004	2005	2006	2007
CCG					
Total number of contracts and transactions cleared	82,869.4	110,688.9	155,151.3	188,425.5	222,053.0
Number of securities transactions cleared	47,397.0	74,142.7	103,390.3	125,212.9	147,799.0
<i>debt securities</i>	153.5	240.7	433.2	714.7	717.0
<i>bonds</i>	153.5	240.7	433.2	714.7	717.0
<i>equity</i>	46,894.3	73,445.7	102,342.1	123,820.6	146,524.0
<i>other</i>	349.2	456.3	615.0	677.7	558.0
<i>of which: number of repurchase transactions cleared</i>	<i>nap</i>	18.77	115.50	297.20	311.00
<i>debt securities</i>	<i>nap</i>	18.77	115.50	297.20	311.00
<i>bonds</i>	<i>nap</i>	18.77	115.50	297.20	311.00
Number of exchange-traded derivatives contracts cleared	35,472.5	36,546.2	51,761.0	63,212.5	74,254.0
<i>financial futures</i>	14,609.9	13,102.4	21,666.0	25,459.2	26,203.0
<i>financial options</i>	20,862.6	23,443.8	30,095.0	37,753.3	48,051.0
Number of OTC derivatives contracts cleared	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
LCH.Clearnet SA					
Total number of contracts and transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	836.00	1,109.0
Number of securities transactions cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	836.00	1,109.0
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	836.00	1,109.0
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	492.00	643.00
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	492.00	643.00
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of exchange-traded derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
Number of OTC derivatives contracts cleared	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>

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

	2003	2004	2005	2006	2007
CCG					
Total value of contracts and transactions cleared	nav	nav	nav	13,175.38	13,151.16
Value of securities transactions cleared	nav	nav	nav	11,438.82	10,924.18
<i>debt securities</i>	nav	nav	nav	9,005.48	7,715.53
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	949.65	1,104.92
<i>equity</i>	nav	nav	nav	2,431.38	3,207.01
<i>other</i>	nav	nav	nav	1.95	1.64
<i>of which: value of repurchase transactions</i>					
<i>cleared</i>	nav	nav	nav	8,055.8	6,610.6
<i>debt securities</i>	nav	nav	nav	8,055.8	6,610.6
<i>bonds</i>	nav	nav	nav	8,055.8	6,610.6
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	1,736.56	2,226.98
<i>financial futures</i>	nav	nav	nav	1,726.74	2,212.22
<i>financial options</i>	nav	nav	nav	9.82	14.76
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
LCH.Clearnet SA					
Total value of contracts and transactions cleared	nav	nav	nav	15,885.69	19,183.99
Value of securities transactions cleared	nav	nav	nav	15,885.69	19,183.99
<i>debt securities</i>	nav	nav	nav	15,885.69	19,183.99
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>of which: value of repurchase transactions</i>					
<i>cleared</i>	nav	nav	nav	13,951.1	16,828.2
<i>debt securities</i>	nav	nav	nav	13,951.1	16,828.2
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
Monte Titoli					
Total number of participants	473	421	361	349	356
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	2	2	2	2
<i>central securities depositories</i>	10	10	10	10	10
<i>banks</i>	253	227	215	206	206
<i>other</i>	208	181	133	130	137
Number of domestic participants	408	381	346	334	341
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	1
<i>banks</i>	206	202	211	202	202
<i>other</i>	201	178	133	130	137
Number of foreign participants	65	40	15	15	15
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	1	1	1	1
<i>central securities depositories</i>	10	10	10	10	10
<i>banks</i>	47	25	4	4	4
<i>other</i>	7	3	0	0	0

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

	2003	2004	2005	2006	2007
Monte Titoli					
Total number of securities held	40.18	38.40	41.89	44.42	45.70
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	33.64	35.10	38.00
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	2.33	2.68	1.00
<i>other</i>	<i>nav</i>	<i>nav</i>	5.91	6.64	6.00

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

	2003	2004	2005	2006	2007
Monte Titoli¹					
Total value of securities held	1,643.00	1,740.00	2,468.52	2,694.51	2,772.10
<i>debt securities</i>	1,511.00	1,596.00	1,675.27	1,767.43	1,876.70
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	105.50	109.50	113.30
<i>bonds</i>	<i>nav</i>	<i>nav</i>	1,569.77	1,657.93	1,763.40
<i>equity</i>	105.00	108.00	724.03	865.21	816.80
<i>other</i>	27.00	36.00	69.22	61.87	78.60

¹ Nominal value from 2002 to 2004; market value from 2005.

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

	2003	2004	2005	2006	2007
Monte Titoli¹					
Total number of delivery instructions	36,029	26,846	26,467	28,619	30,337
<i>DVP</i>	34,399	25,246	24,522	26,466	27,680
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	6,523	6,734	7,020
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	576	773	987
<i>bonds</i>	<i>nav</i>	<i>nav</i>	5,947	5,961	6,033
<i>equity</i>	<i>nav</i>	<i>nav</i>	12,107	13,443	14,522
<i>other</i>	<i>nav</i>	<i>nav</i>	5,892	6,289	6,138
<i>free of payment</i>	1,630	1,600	1,945	2,153	2,657
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	828	904	957
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	63	83	107
<i>bonds</i>	<i>nav</i>	<i>nav</i>	765	821	850
<i>equity</i>	<i>nav</i>	<i>nav</i>	1,013	1,192	1,660
<i>other</i>	<i>nav</i>	<i>nav</i>	104	57	40

¹ Includes transactions processed by the SSSs, (for LDT, closed in January 2004, bilateral debit balances; for EXPRESS II, delivery instructions). Excludes multilateral net balances from the two SSSs.

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

	2003	2004	2005	2006	2007
Monte Titoli¹					
Total value of delivery instructions	<i>nav</i>	<i>nav</i>	68,130.5	65,548.7	69,423.0
<i>DVP</i>	35,934.6	50,989.1	54,741.1	50,113.4	50,705.2
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	49,913.0	47,226.3	47,225.8
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	3,972.4	3,975.5	3,735.8
<i>bonds</i>	<i>nav</i>	<i>nav</i>	45,940.6	43,250.8	43,490.0
<i>equity</i>	<i>nav</i>	<i>nav</i>	4,770.1	2,808.8	3,382.4
<i>other</i>	<i>nav</i>	<i>nav</i>	57.9	78.3	97.0
<i>free of payment</i>	<i>nav</i>	<i>nav</i>	13,389.4	15,435.3	18,717.9
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	12,345.3	13,518.4	15,943.8
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	1,027.5	1,169.1	1,107.4
<i>bonds</i>	<i>nav</i>	<i>nav</i>	11,317.8	12,349.3	14,836.4
<i>equity</i>	<i>nav</i>	<i>nav</i>	1,042.8	1,877.2	2,745.0
<i>other</i>	<i>nav</i>	<i>nav</i>	1.3	39.6	29.1

¹ Including transactions processed by the SSSs, (for LDT, closed in January 2004, bilateral debit balances; for EXPRESS II delivery instructions). Excluding multilateral net balances from the two SSSs.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	127,694	127,787	127,768	127,770	127,771
GDP (JPY billions)	490,294	498,328	501,735	507,365	515,805
GDP per capita (JPY thousands)	3,839.6	3,899.7	3,926.9	3,970.9	4,036.9
Consumer price inflation (%)	-0.2	0.0	-0.3	0.2	0.1
Exchange rate (JPY/USD):					
<i>end of year</i>	106.93	102.53	117.74	119.16	112.04
<i>average</i>	115.93	108.16	110.18	116.31	117.77

¹ As of 1 October.

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

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

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ^{1,2}	71,926	72,813	74,807	76,137	77,376
Value of transferable deposits ^{2,3}	379,900	398,097	420,336	419,147	421,308
Narrow money supply (M1) ²	nav	470,910	495,143	495,284	498,684
<i>Memo:</i>					
Transferable deposits in foreign currencies ⁴	3,116	3,166	2,593	2,232	2,550
Outstanding value on e-money storages ⁵	nav	nav	nav	nav	77
<i>on card-based products</i>	nav	nav	nav	nav	77
<i>on software- or network-based products</i>	nav	nav	nav	nav	nav

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

² 2003-2006 data have been changed in accordance with the renewal of money stock statistics. ³ Demand deposits held at all deposit-taking institutions. ⁴ Demand deposits held at domestically licensed banks, branches of foreign banks and shinkin banks.

⁵ End-March of the following year.

Source: Bank of Japan.

Table 3**Settlement media used by banks**

(JPY billions, end of year except as noted)

	2003	2004	2005	2006	2007
Transferable balances held at the central bank ¹	24,771	27,102	25,093	5,134	7,477
<i>required reserves</i>	4,357	4,515	4,661	4,704	7,079
<i>free reserves</i>	20,414	22,587	20,431	430	398
Transferable balances held at other banks ²	9,743	9,867	10,574	6,140	6,047
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i> ³	14,653	18,863	18,227	19,475	22,155
<i>overnight</i> ⁴	0	0	0	0	21
<i>longer-term refinancing operations</i> ⁵	47,989	56,276	55,514	38,243	42,108

¹ Balances held by deposit-taking institutions subject to the reserve requirement system; average for the December reserve maintenance period. ² Aggregate of balances held at domestically licensed banks and shinkin banks; as of end-September; 2004-2006 data have been revised. ³ Yearly average; estimated. ⁴ Aggregate of loans based on Article 33 of the Bank of Japan Law.

⁵ Credit provided through money market operations.

Source: Bank of Japan.

Table 4**Banknotes and coin¹**

(JPY billions, end of year)

	2003	2004	2005	2006	2007
Total banknotes and coin issued	81,332.2	82,448.3	83,772.8	84,365.2	85,855.1
Total banknotes issued ²	76,909.6	77,956.4	79,270.5	79,836.7	81,277.7
<i>of which:</i>					
<i>JPY 10,000</i>	69,550.0	70,202.5	72,061.1	72,790.0	74,048.8
<i>JPY 5,000</i>	2,540.3	2,773.5	2,815.3	2,775.0	2,892.4
<i>JPY 2,000</i>	973.0	1,009.6	507.2	330.5	311.1
<i>JPY 1,000</i>	3,679.3	3,805.2	3,723.5	3,779.3	3,865.1
Total coin issued ³	4,422.5	4,491.9	4,502.2	4,528.5	4,577.3
<i>of which:</i>					
<i>JPY 500</i>	1,762.4	1,836.8	1,856.4	1,887.9	1,942.8
<i>JPY 100</i>	1,029.5	1,037.2	1,043.9	1,051.8	1,057.5
<i>JPY 50</i>	230.5	229.6	227.0	225.8	226.1
<i>JPY 10</i>	208.2	208.3	207.8	207.5	206.8
<i>JPY 5</i>	62.4	61.9	61.1	60.5	60.0
<i>JPY 1</i>	40.9	40.8	40.8	40.8	40.7
Banknotes and coin held by banks ⁴	9,406.5	9,635.6	8,965.5	8,228.4	8,478.9
Banknotes and coin in circulation outside banks ⁴	71,925.7	72,812.7	74,807.3	76,136.8	77,376.2

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

³ Includes some types of coins which are no longer minted but are still in circulation. ⁴ 2003-2006 data have been changed in accordance with the renewal of money stock statistics.

Source: Bank of Japan.

Table 5
Institutions offering payment services to non-banks

(end-March of the following year except as noted)

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices	33	33	33	33	33
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<i>Memo:</i>					
Number of accounts, all (thousands) ¹	0.607	0.597	0.586	0.579	0.573
Value of accounts, all (JPY billions) ^{1,2}	33,048.8	32,571.9	30,439.6	8,551.7	7,922.2
Banks					
Number of institutions	2,025	1,935	1,771	1,697	1,655
Number of branches or offices	35,531	34,436	33,379	32,249	55,714
Number of accounts (thousands) ³	417,081.3	413,287.4	411,602.5	409,557.9	408,313.7
<i>of which: number of internet/PC-linked accounts (thousands)⁴</i>	14,319.9	16,319.7	20,811.9	24,812.1	36,304.1
Value of accounts (JPY billions) ²	286,690.6	301,172.9	318,010.0	316,100.1	377,449.5
Domestically licensed banks⁵					
Number of institutions	154	149	143	143	147
Number of branches or offices	12,539	12,290	12,071	11,990	36,068
Value of accounts (JPY billions) ²	252,507.4	265,133.6	279,164.2	276,328.7	339,376.5
Cooperative and rural banks⁶					
Number of institutions	1,799	1,716	1,559	1,489	1,444
Number of branches or offices	22,885	22,041	21,202	20,155	19,561
Value of accounts (JPY billions) ^{2,7}	32,001.0	34,092.2	36,610.7	37,496.8	37,532.6
Branches of foreign banks					
Number of institutions	72	70	69	65	64
Number of branches or offices	107	105	106	104	85
Value of accounts (JPY billions) ²	2,182.2	1,947.1	2,235.1	2,274.6	540.4
Other institutions offering payment services to non-banks: Japan Post Bank⁸					
Number of institutions	1	1	1	1	nap
Number of branches or offices	24,122	24,149	24,127	24,079	nap
Number of accounts (thousands) ⁹	119,321.0	119,371.0	117,336.0	115,707.0	nap
Value of accounts (JPY billions) ⁹	58,090.2	60,901.3	62,162.7	62,247.2	nap
Institutions offering payment services to non-banks (total)¹⁰					
Number of institutions	2,027	1,937	1,773	1,699	1,656
Number of branches or offices	59,686	58,618	57,539	56,361	55,747
Number of accounts held by non-banks (thousands)	536,402.3	532,658.4	528,938.5	525,264.9	408,313.7
<i>of which: number of internet/PC-linked accounts (thousands)⁴</i>	14,319.9	16,319.7	20,811.9	24,812.1	36,304.1
Value of accounts held by non-banks (JPY billions)	344,780.8	362,074.2	380,172.7	378,347.3	376,776.8

For the footnotes, see the end of the table.

Table 5 (cont)

	2003	2004	2005	2006	2007
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav
¹ Institutions eligible to hold accounts at the Bank of Japan are financial institutions playing a key role in payments, securities settlements and the interbank market. ² Average for March of the following year. ³ Covers the accounts held by individuals, private corporations and local governments. ⁴ Based on a survey conducted by the Centre for Financial Industry Information Systems; the number of accounts used only for mobile banking is excluded. ⁵ Includes city banks, regional banks, regional banks II, trust banks and long-term credit banks. ⁶ 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. ⁷ Figures for shinkin banks only. ⁸ As of end-September 2007. The Japan Post Bank changed over from a public entity to a private bank in October 2007. ⁹ Covers all transferable deposit accounts held at Japan Post Bank, regardless of whether they are held by banks or non-banks. ¹⁰ Sum of available data.					
Sources: Bank of Japan; Japan Post Bank; Centre for Financial Industry Information Systems.					

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

	2003	2004	2005	2006	2007
Cards issued in the country (millions)					
Cards with a cash function ¹	437.57	443.45	449.81	456.13	nav
Cards with a debit function ²	390.00	390.00	394.00	407.00	421.00
Cards with a credit function	263.62	273.38	289.05	292.66	nav
Cards with an e-money function ³	nav	nav	nav	nav	80.61
Total number of cards (irrespective of the number of functions on the card) ⁴	1,091.19	1,106.83	1,132.86	1,155.79	nav
<i>of which: cards with a combined debit, cash and e-money function</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country (thousands)					
ATMs ⁵	137.77	136.51	136.28	138.26	138.36
<i>ATMs with a cash withdrawal function</i>	137.77	136.51	136.28	138.26	138.36
<i>ATMs with a credit transfer function</i>	nav	nav	nav	nav	nav
POS terminals ⁶	1,148.09	1,242.67	1,375.32	1,549.90	1,682.63
<i>of which: EFTPOS terminals</i>	nav	nav	nav	nav	nav
E-money card terminals ³	nav	nav	nav	nav	nav
<i>e-money card loading/unloading terminals</i>	nav	nav	nav	nav	nav
<i>e-money card payment terminals</i>	nav	nav	nav	nav	358.00

¹ Includes cards issued by Japan Post Bank. ² As of October. ³ Based on the survey by the Bank of Japan. Sum of data for six major electronic money services provided in Japan. ⁴ Includes cards with a delayed debit function. ⁵ Includes ATMs of Japan Post Bank. ⁶ Terminals with debit and credit functions are counted twice; the number is at least that reported by institutions; as of September/October.

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

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ^{1,2}	1,302.77	1,330.53	1,354.15	1,361.64	1,398.04
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	2,459.49	3,061.18	2,803.81	4,558.51	<i>nav</i>
<i>payments by cards with a debit function</i>	<i>9.49</i>	<i>10.95</i>	<i>11.76</i>	<i>10.92</i>	<i>11.52</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i> ³	<i>2,450.00</i>	<i>3,050.23</i>	<i>2,792.05</i>	<i>4,547.58</i>	<i>nav</i>
E-money payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	809.64
<i>by cards with an e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	809.64
Cheques ⁵	171.99	159.18	146.47	134.24	123.57
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of transactions with payment instruments ⁶					
<i>of which: cross-border transactions sent</i>	3,934.24	4,550.89	4,304.42	6,054.38	<i>nav</i>
<i>of which: cross-border transactions received</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions ^{1, 6, 7}	406.46	411.78	429.76	422.53	420.25
<i>ATM cash withdrawals</i>	<i>406.46</i>	<i>411.78</i>	<i>429.76</i>	<i>422.53</i>	<i>420.25</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	809.6

¹ Figures for the year ending March of the following year. The figure for 2007 is the estimate by the Bank of Japan. ² Includes transactions handled by the Zengin System and other retail payment networks as well as credit transfers between financial institutions and Japan Post Bank; excludes credit transfers through on-us accounts. ³ Estimate by the Bank of Japan based on a survey by the Japan Consumer Credit Industry Association. ⁴ Based on the survey by the Bank of Japan. Sum of data for six major electronic money services provided in Japan. Figures for the year ending March of the following year. ⁵ Total number of transactions handled by all bill and cheque clearing systems in Japan. ⁶ Sum of available data. ⁷ Excludes cash withdrawals from "own ATMs" of financial institutions other than Japan Post Bank.

Sources: Japanese Bankers Association; Japan Electronic Promotion Association; Japan Consumer Credit Industry Association; Japan Post Bank.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ^{1,2}	2,266.56	2,311.58	2,426.90	2,535.76	2,707.45
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Card payments with cards issued in the country	27.11	29.87	32.97	35.55	<i>nav</i>
<i>payments by cards with a debit function</i>	<i>0.53</i>	<i>0.71</i>	<i>0.80</i>	<i>0.79</i>	<i>0.77</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i> ³	26.58	29.16	32.17	34.77	<i>nav</i>
E-money payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.56
<i>by cards with an e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.56
Cheques ⁵	632.97	603.44	529.12	477.93	463.26
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of transactions with payment instruments ⁶	2,926.65	2,944.90	2,988.99	3,049.25	<i>nav</i>
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions ^{1, 6, 7}	23.39	23.64	24.03	22.40	21.37
<i>ATM cash withdrawals</i>	23.39	23.64	24.03	22.40	21.37
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions ⁴	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.56

¹ Figures for the year ending March of the following year. The figure for 2007 is the estimate by the Bank of Japan. ² Includes transactions handled by the Zengin System and other retail payment networks as well as credit transfers between financial institutions and Japan Post Bank; excludes credit transfers through on-us accounts. ³ Based on a survey by the Japan Consumer Credit Industry Association. ⁴ Based on the survey by the Bank of Japan. Sum of data for six major electronic money services provided in Japan. Figures for the year ending March of the following year. ⁵ Total value of transactions handled by all bill and cheque clearing systems in Japan. ⁶ Sum of available data. ⁷ Excludes cash withdrawals from "own ATMs" of financial institutions other than Japan Post Bank.

Sources: Japanese Bankers Association; Japan Electronic Promotion Association; Japan Consumer Credit Industry Association; Japan Post Bank.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
BOJ-NET Funds Transfer System					
Number of participants	617	600	594	584	577
Direct participants	617	600	594	584	577
Banks	523	507	500	490	484
Central bank	0	0	0	0	0
Other direct participants	94	93	94	94	93
<i>General government</i>	0	0	0	0	0
<i>Postal institution</i>	1	1	1	1	0
<i>Clearing and settlement organisations</i>	39	40	41	41	41
<i>Other financial institutions</i>	53	51	51	51	51
<i>Other</i>	1	1	1	1	1
Indirect participants	0	0	0	0	0
Foreign Exchange Yen Clearing System					
Number of participants	230	223	225	219	217
Direct participants	34	34	32	29	29
Banks	33	33	31	28	28
Central bank	0	0	0	0	0
Other direct participants	1	1	1	1	1
<i>Clearing and settlement organisations</i>	1	1	1	1	1
Indirect participants	196	189	193	190	188
Retail payment systems					
Zengin System					
Number of participants	1,678	1,619	1,579	1,533	1,491
Direct participants	149	146	146	145	146
Banks	149	146	146	145	146
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	1,529	1,473	1,433	1,388	1,345
Tokyo Clearing House					
Number of participants	370	356	354	347	343
Direct participants	111	106	106	105	105
Banks	109	104	104	103	104
Central bank	1	1	1	1	1
Other direct participants	1	1	1	1	0
<i>Postal institution</i> ¹	1	1	1	1	0
Indirect participants	259	250	248	242	238

¹ From 2007, Japan Post Bank is categorized in "Banks" due to the changeover from a public entity to a private bank in October 2007.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
BOJ-NET Funds Transfer System					
Credit transfers sent	4,925	5,178	5,302	5,549	6,762
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Foreign Exchange Yen Clearing System					
Credit transfers sent ¹	8,016	7,413	6,865	6,774	7,753
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Retail payment systems					
Zengin System					
Total national transactions sent	1,260,780	1,286,854	1,314,794	1,321,136	1,353,274
Concentration ratio in terms of volume	nav	nav	nav	nav	nav
Tokyo Clearing House					
Total national transactions sent	57,507	53,156	48,863	44,424	40,707
Concentration ratio in terms of volume	nav	nav	nav	nav	nav

¹ For 2007, transactions in gross settlement mode amounted to 69,657 and to 7,683,789 in net settlement mode.

Sources: Bank of Japan; Japanese Bankers Association.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
BOJ-NET Funds Transfer System					
Credit transfers sent	18,770.7	20,424.3	21,645.4	25,369.9	29,488.5
Concentration ratio in terms of value	nav	nav	nav	nav	nav
Foreign Exchange Yen Clearing System					
Credit transfers sent ¹	4,818.9	4,302.8	4,023.2	4,421.4	5,632.7
Concentration ratio in terms of value	nav	nav	nav	nav	nav
Retail payment systems					
Zengin System					
Total national transactions sent	2,192.1	2,252.7	2,339.7	2,472.5	2,627.8
Concentration ratio in terms of value	nav	nav	nav	nav	nav
Tokyo Clearing House					
Total national transactions sent	444.3	427.1	363.8	326.4	317.1
Concentration ratio in terms of value	nav	nav	nav	nav	nav

¹ For 2007, transactions in gross settlement mode amounted to JPY 1,644 trillion and to JPY 3,989 trillion in net settlement mode.
Sources: Bank of Japan; Japanese Bankers Association.

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

	2003	2004	2005	2006	2007
Members	124	128	124	122	122
<i>of which: live</i>	124	128	124	122	122
Sub-members	100	99	99	97	94
<i>of which: live</i>	98	97	97	94	92
Participants	37	32	39	45	43
<i>of which: live</i>	36	31	37	45	43
Total users	261	259	262	264	259
<i>of which: live</i>	258	256	258	261	257
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	50,550	58,790	72,751	84,263	110,985
<i>of which:</i>					
<i>category I</i>	6,740	7,157	8,189	8,532	11,619
<i>category II</i>	6,164	6,545	6,971	7,826	12,677
Total messages received	46,912	51,817	57,930	64,915	86,337
<i>of which:</i>					
<i>category I</i>	4,957	5,407	6,355	6,903	10,287
<i>category II</i>	10,557	9,404	9,752	10,766	14,813
Domestic traffic	7,135	9,119	11,705	11,857	17,506
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Tokyo Stock Exchange (TSE)					
Total number of participants	188	179	173	174	172
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	70	64	61	59	57
<i>other</i>	118	115	112	115	115
Number of domestic participants	188	179	173	174	172
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	70	64	61	59	57
<i>other</i>	118	115	112	115	115
Number of foreign participants	0	0	0	0	0
Osaka Securities Exchange (OSE)					
Total number of participants	97	100	99	101	102
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	97	100	99	101	102
Number of domestic participants	97	100	99	101	102
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	97	100	99	101	102
Number of foreign participants	0	0	0	0	0
Tokyo Financial Exchange (TFX)					
Total number of participants	83	53	62	64	69
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	45	29	31	29	30
<i>other</i>	38	24	31	35	39
Number of domestic participants	83	53	62	64	69
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	45	29	31	29	30
<i>other</i>	38	24	31	35	39
Number of foreign participants	0	0	0	0	0

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

Table 15
Number of listed securities
(end of year)

	2003	2004	2005	2006	2007
TSE					
Total number of listed securities	2,657	2,697	2,699	2,764	2,748
<i>debt securities</i>	225	246	259	275	278
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i> ¹	2,174	2,276	2,323	2,391	2,389
<i>other</i> ²	258	175	117	98	81
OSE					
Total number of listed securities	1,491	1,400	1,356	1,374	1,359
<i>debt securities</i>	222	243	258	275	278
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i> ¹	1,140	1,090	1,063	1,073	1,062
<i>other</i> ²	129	67	35	26	19
TFX					
Total number of listed securities	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Number of listed companies. Excludes foreign stocks. ² Number of convertible bonds.

Sources: Tokyo Stock Exchange; Osaka Securities Exchange.

Table 16
Market capitalisation of listed companies^{1, 2}
(JPY trillions, end of year)

	2003	2004	2005	2006	2007
TSE					
Total market capitalisation/equity	316.48	364.55	539.74	549.79	483.83
OSE					
Total market capitalisation/equity	209.14	234.35	350.51	372.05	325.98
TFX					
Total market capitalisation/equity	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Figures show the aggregated market value of companies listed in each trading system. The companies listed in both TSE and OSE are counted twice. ² Excludes foreign stocks.

Sources: Tokyo Stock Exchange; Osaka Securities Exchange.

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

	2003	2004	2005	2006	2007
TSE					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
OSE					
Total number of executed securities trades	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
TFX					
Total number of executed securities trades	nap	nap	nap	nap	nap
Total number of executed derivatives trades	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
TSE					
Total value of executed securities trades	245.28	346.97	497.04	680.78	762.61
<i>debt securities</i>	0.0023	0.0019	0.0016	0.0003	0.0002
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i> ¹	242.37	343.12	491.77	673.76	752.23
<i>other</i> ²	2.91	3.85	5.27	7.02	10.38
Total value of executed derivatives trades	733.22	918.76	1,152.30	1,446.92	1,628.46
<i>financial futures</i> ³	732.92	918.41	1,151.92	1,446.40	1,627.81
<i>financial options</i> ⁴	0.31	0.35	0.38	0.52	0.65
OSE					
Total value of executed securities trades	13.32	14.61	24.04	30.56	33.54
<i>debt securities</i>	0	0	0	0	0
<i>equity</i> ¹	12.36	13.47	22.66	28.44	31.14
<i>other</i> ²	0.96	1.14	1.38	2.12	2.41
Total value of executed derivatives trades	124.86	162.70	230.73	417.01	593.59
<i>financial futures</i> ⁵	123.13	161.64	229.26	414.19	590.25
<i>financial options</i> ⁶	1.72	1.06	1.47	2.82	3.34
TFX					
Total value of executed securities trades	nap	nap	nap	nap	nap
Total value of executed derivatives trades ⁷	422.01	730.20	1,098.55	3,149.65	3,896.18
<i>financial futures</i> ⁸	422.01	730.20	1,098.55	3,149.65	3,896.18
<i>financial options</i> ⁹	nav	nav	nav	nav	nav
<i>other financial derivatives</i> ¹⁰	nav	nav	nav	nav	nav

¹ Excludes foreign stocks. ² Includes convertible bonds, ETFs and REIT. ³ Includes stock price index and JGB futures. ⁴ Includes options on stock price index, stock and JGB futures. ⁵ Includes stock price index futures. ⁶ Includes stock and stock price index options. ⁷ Sum of available data. ⁸ Includes mainly three-month euroyen futures. ⁹ Includes options on three-month euroyen futures, but data are not available. ¹⁰ TFX started to handle exchange forex margin contracts in July 2005, but data are not available.

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

Table 19
Number of clearing members
(end of year)

	2003	2004	2005	2006	2007
Japan Securities Clearing Corporation (JSCC)¹					
Total number of clearing members	125	121	119	120	119
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	125	121	119	120	119
Number of domestic clearing members	125	121	119	120	119
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	0	0	0	0	0
<i>other</i>	125	121	119	120	119
Number of foreign clearing members	0	0	0	0	0
JASDEC DVP Clearing Corporation (JDCC)²					
Total number of clearing members	nap	62	61	61	62
<i>central bank</i>	nap	0	0	0	0
<i>central counterparties (CCPs)</i>	nap	0	0	0	0
<i>banks</i>	nap	17	17	17	17
<i>other</i>	nap	45	44	44	45
Number of domestic clearing members	nap	62	61	61	62
<i>central bank</i>	nap	0	0	0	0
<i>central counterparties (CCPs)</i>	nap	0	0	0	0
<i>banks</i>	nap	17	17	17	17
<i>other</i>	nap	45	44	44	45
Number of foreign clearing members	nap	0	0	0	0
Japan Government Bond Clearing Corporation (JGBCC)³					
Total number of clearing members	nap	nap	34	35	37
<i>central bank</i>	nap	nap	0	0	0
<i>central counterparties (CCPs)</i>	nap	nap	0	0	0
<i>banks</i>	nap	nap	3	3	5
<i>other</i>	nap	nap	31	32	32
Number of domestic clearing members	nap	nap	34	35	37
<i>central bank</i>	nap	nap	0	0	0
<i>central counterparties (CCPs)</i>	nap	nap	0	0	0
<i>banks</i>	nap	nap	3	3	5
<i>other</i>	nap	nap	31	32	32
Number of foreign clearing members	nap	nap	0	0	0

For the footnotes, see the end of the table.

Table 19 (cont)

	2003	2004	2005	2006	2007
TFX					
Total number of clearing members	62	46	56	59	63
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	43	28	30	28	29
<i>other</i>	19	18	26	31	34
Number of domestic clearing members	62	46	56	59	63
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>banks</i>	43	28	30	28	29
<i>other</i>	19	18	26	31	34
Number of foreign clearing members	0	0	0	0	0

¹ Operations started in January 2003. Excludes clearing members for futures and option transactions. ² Operations started in May 2004. ³ Operations started in May 2005.

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

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

(thousands, total for the year)

	2003	2004	2005	2006	2007
JSCC¹					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
JDCC²					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
JGBCC³					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
TFX					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav

¹ Operations started in January 2003. ² Operations started in May 2004. ³ Operations started in May 2005.

Table 21**Value of contracts and transactions cleared¹***(JPY trillions, total for the year except as noted)*

	2003	2004	2005	2006	2007
JSCC					
Total value of contracts and transactions cleared ²	23.68	31.01	39.01	51.55	52.30
Value of securities transactions cleared ³	23.68	31.01	39.01	51.55	52.30
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Value of exchange-traded derivatives contracts cleared ⁴	nap	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
JDCC⁵					
Total value of contracts and transactions cleared	nap	25.12	42.04	45.44	45.82
Value of securities transactions cleared ⁶	nap	25.12	42.04	45.44	45.82
<i>debt securities</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
JGBCC					
Total value of contracts and transactions cleared	nap	nap	754.78	1,649.31	2,410.42
Value of securities transactions cleared	nap	nap	754.78	1,649.31	2,410.42
<i>government bonds⁷</i>	<i>nap</i>	<i>nap</i>	<i>754.78</i>	<i>1,649.31</i>	<i>2,410.42</i>
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nap	nap	nap	nap	nap
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap
<i>For the footnotes, see the end of the table.</i>					

Table 21 (cont)

	2003	2004	2005	2006	2007
TFX					
Total value of contracts and transactions cleared	0.147	0.122	0.147	0.557	0.368
Value of securities transactions cleared	nap	nap	nap	nap	nap
<i>of which: value of repurchase transactions cleared</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	0.147	0.122	0.147	0.557	0.368
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other financial derivatives</i> ⁸	<i>nap</i>	<i>nap</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>commodity futures</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>commodity options</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>other commodity derivatives</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of OTC derivatives contracts cleared	nap	nap	nap	nap	nap

¹ Value of contracts and transactions settled after the netting. ² Sum of available data. ³ Includes stocks, convertible bonds, ETFs, REIT and preferred equity securities. ⁴ Operations started for handling exchange-traded derivatives contracts in February 2004. ⁵ Figures for the year ending March of the following year. ⁶ Includes stocks, convertible bonds, ETFs, REIT and preferred equity securities. ⁷ Includes JGBs, Financing Bills (FB) and Treasury Bills (TB). ⁸ Operations started for handling exchange forex margin contracts in July 2005.

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

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

	2003	2004	2005	2006	2007
Bank of Japan (BOJ)¹					
Total number of participants	341	340	335	330	329
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	4	5	6	6	6
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	216	210	209	206	207
<i>other</i>	120	124	119	117	115
Number of domestic participants	341	340	335	330	329
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	4	5	6	6	6
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	216	210	209	206	207
<i>other</i>	120	124	119	117	115
Number of foreign participants	0	0	0	0	0
Japan Securities Depository Center (JASDEC)					
a) System for stocks and convertible bonds					
Total number of participants	275	274	276	288	290
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	4	5	5	5	5
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	44	42	38	37	36
<i>other</i>	227	227	233	246	249
Number of domestic participants	275	274	276	288	290
<i>central bank</i>	0	0	0	0	0
<i>central counterparties (CCPs)</i>	4	5	5	5	5
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	44	42	38	37	36
<i>other</i>	227	227	233	246	249
Number of foreign participants	0	0	0	0	0
b) System for commercial paper ²					
Total number of participants	48	54	59	66	66
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	19	22	26	29	30
<i>other</i>	28	31	32	36	35
Number of domestic participants	48	54	59	66	66
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	0	0	0	0	0
<i>central securities depositories</i>	0	0	0	0	0
<i>banks</i>	19	22	26	29	30
<i>other</i>	28	31	32	36	35
Number of foreign participants	0	0	0	0	0
For the footnotes, see the end of the table.					

Table 22 (cont)

	2003	2004	2005	2006	2007
c) System for corporate bonds ³					
Total number of participants	nap	nap	nap	87	86
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1	1
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2	2
<i>central securities depositories</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	0
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	30	32
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	54	51
Number of domestic participants	nap	nap	nap	87	86
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1	1
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	2	2
<i>central securities depositories</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0	0
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	30	32
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	54	51
Number of foreign participants	nap	nap	nap	0	0
d) System for investment trust ⁴					
Total number of participants	nap	nap	nap	nap	186
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1
<i>central securities depositories</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	38
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	147
Number of domestic participants	nap	nap	nap	nap	186
<i>central bank</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0
<i>central counterparties (CCPs)</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	1
<i>central securities depositories</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	0
<i>banks</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	38
<i>other</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	147
Number of foreign participants	nap	nap	nap	nap	0

¹ Figures show the number of the JGB Book-Entry System. Includes the number of offline participants. ² Operations started in March 2003. ³ Operations started in January 2006. ⁴ Operations started in January 2007.

Sources: Bank of Japan; Japan Securities Depository Center.

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

	2003	2004	2005	2006	2007
BOJ					
Total number of securities held	nav	nav	nav	nav	nav
<i>government bonds</i>	nav	nav	nav	nav	nav
JASDEC					
Total number of securities held	4,163	5,265	29,151	80,796	88,306
<i>debt securities</i>	257	1,314	25,118	71,585	78,576
<i>short-term paper</i> ¹	257	1,314	5,848	6,129	5,759
<i>bonds</i> ²	nap	nap	19,270	65,456	72,817
<i>equity</i> ³	3,699	3,793	3,887	4,010	4,031
<i>other</i> ⁴	207	158	146	5,201	5,699

¹ Includes commercial paper. ² Includes corporate and municipal bonds. ³ Includes stocks, preferred equity securities, ETFs and REIT. ⁴ Includes convertible bonds and investment trusts.

Source: Japan Securities Depository Center.

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

	2003	2004	2005	2006	2007
BOJ					
Total value of securities held	600.66	684.94	748.65	768.75	777.66
<i>government bonds</i> ¹	600.66	684.94	748.65	768.75	777.66
JASDEC ²					
Total value of securities held ³	5.71	7.47	26.72	294.93	368.54
<i>debt securities</i>	1.40	4.86	25.03	200.30	261.28
<i>short-term paper</i> ⁴	1.40	4.86	18.62	18.97	20.28
<i>bonds</i> ⁵	nap	nap	6.41	181.33	241.00
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i> ⁶	4.30	2.60	1.69	94.62	107.26

¹ Includes JGB, FB and TB. ² As of end-March of the following year. ³ Sum of available data. ⁴ Includes commercial paper.

⁵ Includes corporate and municipal bonds. ⁶ Includes convertible bonds and investment trusts.

Sources: Bank of Japan; Japan Securities Depository Center.

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

	2003	2004	2005	2006	2007
BOJ					
Total number of delivery instructions	2,938.7	3,125.0	3,334.0	3,688.2	4,283.9
DVP	2,142.9	2,266.7	2,371.5	2,560.8	3,038.6
government bonds ¹	2,142.9	2,266.7	2,371.5	2,560.8	3,038.6
free of payment	795.8	858.3	962.6	1,127.4	1,245.3
government bonds ¹	795.8	858.3	962.6	1,127.4	1,245.3
JASDEC²					
Total number of delivery instructions	37,586.9	48,069.7	61,451.8	60,592.2	65,391.8
DVP	19,241.4	35,659.3	46,865.1	45,235.8	46,547.7
debt securities	0.2	3.3	85.6	158.3	231.4
short-term paper ³	0.2	3.3	78.9	98.9	107.7
bonds ⁴	nap	nap	6.7	59.4	123.7
equity ⁵	19,097.9	35,534.1	46,673.1	44,880.5	45,693.3
other ⁶	143.4	121.9	106.4	197.0	623.0
free of payment	18,345.5	12,410.4	14,586.7	15,356.4	18,844.2
debt securities	0.3	1.6	52.7	220.3	449.0
short-term paper ³	0.3	1.6	45.5	68.7	88.7
bonds ⁴	nap	nap	7.3	151.6	360.3
equity ⁵	18,272.1	12,363.3	14,497.4	14,649.4	16,459.1
other ⁶	73.0	45.5	36.6	486.7	1,936.0

¹ Includes JGB, FB and TB. ² Figures for the year ending March of the following year. ³ Includes commercial paper. ⁴ Includes corporate and municipal bonds. ⁵ Includes stocks, preferred equity securities, ETFs and REIT. ⁶ Includes convertible bonds and investment trusts. For investment trusts, figures for new issuance and redemption are reported.

Sources: Bank of Japan; Japan Securities Depository Center.

Table 26
Value of delivery instructions processed
(JPY trillions, total for the year except as noted)

	2003	2004	2005	2006	2007
BOJ					
Total value of delivery instructions	11,713.4	14,109.6	16,197.5	18,669.7	22,213.9
DVP	6,976.0	7,857.6	8,587.7	10,502.8	13,280.5
government bonds ¹	6,976.0	7,857.6	8,587.7	10,502.8	13,280.5
free of payment	4,737.4	6,252.0	7,609.8	8,166.9	8,933.4
government bonds ¹	4,737.4	6,252.0	7,609.8	8,166.9	8,933.4
JASDEC²					
Total value of delivery instructions ³	2.404	22.9	634.7	1,051.4	1,400.5
DVP ³	0.7	16.2	464.9	688.2	823.3
debt securities	0.7	16.2	464.9	660.1	726.4
short-term paper ⁴	0.7	16.2	460.5	623.9	657.0
bonds ⁵	nap	nap	4.4	36.2	69.4
equity	nav	nav	nav	nav	nav
other	nav	nav	nav	28.1	97.0
free of payment ³	1.7	6.7	169.8	363.2	577.2
debt securities	1.7	6.7	169.8	341.2	510.2
short-term paper ⁴	1.7	6.7	165.2	277.6	339.1
bonds ⁵	nap	nap	4.6	63.5	171.1
equity	nav	nav	nav	nav	nav
other ⁶	nav	nav	nav	22.0	67.0

¹ Includes JGB, FB and TB. ² Figures for the year ending March of the following year. ³ Sum of available data. ⁴ Includes commercial paper. ⁵ Includes corporate and municipal bonds. ⁶ Includes investment trusts, figures for new issuance and redemption are reported.

Sources: Bank of Japan; Japan Securities Depository Center.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	16,223	16,276	16,317	16,341	16,405
GDP (EUR billions)	476.9	491.2	513.4	539.9	567.1
GDP per capita (EUR)	29,399	30,178	31,465	33,041	34,567
Consumer price inflation (%) ¹	2.2	1.4	1.5	1.7	1.6
Exchange rate (EUR/USD):					
<i>end of year</i>	0.7918	0.7342	0.8477	0.7593	0.6793
<i>average</i>	0.8858	0.8049	0.8051	0.7972	0.7308

¹ Yearly average.**Table 2**
Settlement media used by non-banks
(EUR billions, end of year)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ¹	nap	nap	nap	nap	nap
Value of transferable deposits	164.33	171.15	193.45	233.17	238.50
Narrow money supply (M1) ^{1, 2}	nap	nap	nap	nap	nap
<i>Memo:</i>					
Transferable deposits in foreign currencies	nap	nap	nap	nap	nap
Outstanding value on e-money storages	0.07	0.08	0.08	0.09	0.10
<i>on card-based products</i>	0.07	0.08	0.08	0.09	0.10
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

¹ From 2002, due to banknote migration, data are available only at an aggregated euro area level (see Euro area, Table 2).² Currency in circulation excluding government cash plus transferable deposits in all currencies.**Table 3**
Settlement media used by banks
(EUR billions, average for December)

	2003	2004	2005	2006	2007
Transferable balances held at the central bank ¹	13.57	13.69	15.48	18.97	20.88
<i>required reserves</i>	13.55	13.68	15.43	18.06	20.85
<i>free reserves</i>	0.02	0.01	0.05	0.91	0.03
Transferable balances held at other banks ²	53.84	61.05	31.21	42.57	49.95
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	16.54	18.66	20.05	22.82	30.60
<i>overnight</i> ³	0.07	0.00	0.00	0.01	0.08
<i>longer-term refinancing operations</i> ⁴	14.96	16.55	16.05	19.28	35.71

¹ Average for the last required reserve period of the year. ² At end of year. ³ Marginal lending facility. ⁴ other monetary policy operations vis-à-vis the Eurosystem.**Table 4**
Banknotes and coin¹¹ Following the introduction of the euro on 1 January 1999, these figures are provided solely at an aggregated euro area level (see Euro area, Table 4).

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices	4	4	4	4	4
Number of accounts (thousands)	0.04	0.04	0.04	0.03	0.03
Value of accounts (EUR billions)	0.04	0.04	0.02	0.01	0.01
<i>Memo:</i>					
Number of accounts, banks (thousands)	0.19	0.19	0.18	0.15	0.13
Banks					
Number of institutions	481	461	421	345	322
Number of branches or offices	4,467	4,055	3,390	3,405	3,549
Number of accounts (thousands)	22,800	22,900	23,574	23,473	23,746
<i>of which: number of internet/PC-linked accounts</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of accounts (EUR billions)	163.86	170.22	192.82	231.50	238.53
Credit institutions legally incorporated in the reporting country					
Number of institutions	453	432	396	313	282
Number of branches or offices	4,418	4,005	3,341	3,356	3,495
Value of accounts (EUR billions)	162.57	168.86	191.83	230.30	237.31
Branches of euro area-based credit institutions					
Number of institutions	13	15	15	23	23
Number of branches or offices	30	32	32	32	33
Value of accounts (EUR billions)	0.88	0.91	0.51	0.61	0.62
Branches of EEA-based credit institutions (outside the euro area)					
Number of institutions	7	7	7	7	11
Number of branches or offices	11	11	11	12	16
Value of accounts (EUR billions)	0.19	0.25	0.23	0.28	0.29
Branches of non-EEA based banks					
Number of institutions	8	7	3	2	6
Number of branches or offices	8	7	6	5	6
Value of accounts (EUR billions)	0.22	0.21	0.25	0.31	0.31
Other institutions offering payment services to non-banks¹					
Number of institutions	32	30	28	25	32
Number of branches or offices	80	80	68	69	71
Number of accounts	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of accounts	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Institutions offering payment services to non-banks (total)					
Number of institutions	514	492	450	371	355
Number of branches or offices	4,551	4,139	3,462	3,478	3,624
Number of accounts held by non-banks (thousands)	22,800	22,900	23,574	23,473	23,746
<i>of which: number of internet/PC-linked accounts</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Value of accounts held by non-banks (EUR billions)	163.91	170.26	192.85	231.51	238.53
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	1	2	2	3	6
Outstanding value on e-money storages issued by e-money institutions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Money transfer institutions.

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

	2003	2004	2005	2006	2007
Cards issued in the country (thousands)					
Cards with a cash function	27,400	27,800	31,458	31,720	31,356
Cards with a debit function	21,700	22,000	25,405	25,480	25,329
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit and delayed debit function	nap	nap	nap	nap	nap
Cards with an e-money function ¹	17,600	18,000	17,533	18,203	18,132
<i>of which: cards with an e-money function which have been loaded at least once</i>	900	1,100	nap	nap	nap
Total number of cards (irrespective of the number of functions on the card) ¹					
<i>of which: cards with a combined debit, cash and e-money function¹</i>	17,600	18,000	17,533	18,203	18,132
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nap
Terminals located in the country					
ATMs	7,556	7,889	7,446	8,114	8,546
<i>ATMs with a cash withdrawal function</i>	7,556	7,889	7,446	8,114	8,546
<i>ATMs with a credit transfer function</i>	nap	nap	nap	nap	nap
POS terminals	186,272	194,966	252,224	265,779	306,264
<i>of which: EFTPOS terminals</i>	186,272	194,966	234,958	246,627	273,062
E-money card terminals	185,168	197,656	158,865	160,838	206,525
<i>e-money card loading/unloading terminals</i>	5,062	5,401	4,054	4,154	4,192
<i>e-money card payment terminals</i>	180,106	192,255	154,811	156,684	202,333
¹ Excluding e-purse-only cards.					

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ¹	1,271.37	1,264.20	1,263.03	1,366.13	1,416.17
<i>paper-based</i>	315.77	291.58	232.04	187.96	159.50
<i>non-paper-based</i>	955.61	972.63	1,030.99	1,178.17	1,256.67
Direct debits	1,000.75	1,051.31	1,059.35	1,139.06	1,176.94
Card payments with cards issued in the country	1,201.17	1,295.60	1,418.91	1,536.13	1,681.02
<i>payments by cards with a debit function</i>	1,157.07	1,247.09	1,345.16	1,465.72	1,606.53
<i>payments by cards with a credit and delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money payment transactions	109.16	127.27	146.93	164.39	174.83
<i>by cards with an e-money function</i>	109.16	127.27	146.93	164.39	174.83
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total number of transactions with payment instruments					
	3,582.46	3,738.39	3,876.60	4,190.79	4,430.07
of which: cross-border transactions sent	<i>nap</i>	<i>nap</i>	68.71	70.24	80.87
<i>Memo:</i>					
Cross-border transactions received	0.75	0.58	26.78	32.63	43.35
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	2,049.02	2,202.76	2,363.92
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	480.64	489.90	488.90
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	9.93	10.32	10.88
POS payment transactions	<i>nav</i>	<i>nav</i>	1,525.30	1,664.79	1,821.02
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	21.23	23.31	25.59
E-money card payment transactions					
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	1,775.26	1,876.34	2,020.00	2,168.37	2,316.12
<i>ATM cash withdrawals</i>	494.00	484.00	466.90	475.61	470.51
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	9.93	10.32	10.88
POS payment transactions	1,266.24	1,374.36	1,510.03	1,644.70	1,791.62
E-money card loading/unloading transactions	15.02	17.98	21.23	23.31	25.59
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nap</i>	<i>nap</i>	29.01	34.39	47.80
<i>ATM cash withdrawals</i>	<i>nap</i>	<i>nap</i>	13.74	14.30	18.40
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	15.27	20.09	29.40
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	0.00	0.00	0.00	0.00	0.00
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	15.20	16.30	84.91	85.89	97.91
<i>ATM cash withdrawals</i>	15.20	16.30	29.11	30.08	33.67
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	55.80	55.81	64.24
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Does not include cross-border payments above EUR 1 million, assumed to be related to corporate treasury operations. Does not include customer (corporate) payments directly settled in TOP.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ¹	3,715.90	4,340.04	5,240.83	5,745.39	5,916.27
<i>paper-based</i>	497.14	380.07	228.37	227.07	222.10
<i>non-paper-based</i>	3,218.76	3,959.96	5,012.46	5,518.31	5,694.16
Direct debits	211.46	219.22	231.01	261.47	278.55
Card payments with cards issued in the country	58.81	61.98	67.39	71.81	77.62
<i>payments by cards with a debit function</i>	53.87	56.73	59.53	64.22	69.54
<i>payments by cards with a credit and delayed debit function</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money payment transactions	0.30	0.35	0.40	0.44	0.48
<i>by cards with an e-money function</i>	0.30	0.35	0.40	0.44	0.48
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total value of transactions with payment instruments	3,986.48	4,621.59	5,539.63	6,079.12	6,272.91
<i>of which: cross-border transactions sent</i>	<i>nap</i>	<i>nap</i>	234.18	251.22	280.46
<i>Memo:</i>					
Cross-border transactions received	2.10	1.86	244.81	259.19	273.82
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	<i>nav</i>	<i>nav</i>	128.91	135.07	143.57
<i>ATM cash withdrawals</i>	<i>nav</i>	<i>nav</i>	56.19	56.86	57.45
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	7.09	7.37	9.17
POS payment transactions	<i>nav</i>	<i>nav</i>	65.20	70.36	76.44
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	0.43	0.47	0.51
E-money card payment transactions					
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	105.39	108.46	125.58	131.05	138.36
<i>ATM cash withdrawals</i>	50.91	51.01	54.61	55.17	55.36
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	7.09	7.37	9.17
POS payment transactions	54.17	57.08	63.44	68.03	73.32
E-money card loading/unloading transactions	0.32	0.37	0.43	0.47	0.51
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	<i>nap</i>	<i>nap</i>	3.34	4.01	5.22
<i>ATM cash withdrawals</i>	<i>nap</i>	<i>nap</i>	1.58	1.69	2.09
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	1.76	2.33	3.13
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	<i>nap</i>	<i>nap</i>	10.06	10.12	12.01
<i>ATM cash withdrawals</i>	<i>nap</i>	<i>nap</i>	4.70	4.66	6.01
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	<i>nap</i>	<i>nap</i>	5.36	5.45	6.00
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Does not include cross-border payments above EUR 1 million, assumed to be related to corporate treasury operations. Does not include customer (corporate) payments directly settled in TOP.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TOP (TARGET component)					
Number of participants	155	161	155	148	132
Direct participants	106	102	102	99	90
Banks	95	92	97	94	85
Central bank	1	1	1	1	1
Other direct participants	10	9	4	4	4
<i>General government</i>	2	1	1	1	1
<i>Clearing and settlement organisations</i>	4	3	3	3	3
<i>Other financial institutions</i>	4	5	0	0	0
Indirect participants	49	59	53	49	42
Retail payment systems					
Equens					
Number of participants	73	69	68	61	57
Direct participants	73	69	68	61	57
Banks	73	69	68	61	57

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TOP (TARGET component)					
Credit transfers sent	4.92	4.98	4.70	4.77	7.26
<i>credit transfers sent within TOP</i>	4.30	4.20	3.91	3.92	6.31
<i>credit transfers sent to another TARGET component</i>	0.63	0.79	0.79	0.86	0.95
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.03	1.12	1.23	1.29	1.29
Concentration ratio in terms of volume (%)	62.7	62.0	59.5	58.2	62.1
Retail payment systems					
Equens					
Total national transactions sent	2,964.95	3,123.49	3,272.06	3,530.42	3,802.58
Credit transfers	819.83	833.72	850.34	917.65	953.33
<i>paper-based credit transfers</i>	<i>nav</i>	<i>nav</i>	151.69	136.49	138.45
<i>non-paper-based credit transfers</i>	<i>nav</i>	<i>nav</i>	698.65	781.16	814.88
Direct debits	845.42	895.02	938.92	979.06	1,022.80
Card payments	1,121.14	1,212.64	1,295.29	1,436.59	1,617.94
ATM transactions	178.56	182.12	187.52	197.12	208.50
E-money transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	0	0	0	0	0
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of volume (%)	93.5	93.5	96.5	96.6	96.7

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

	2003	2004	2005	2006	2007
Large-value payment systems					
TOP (TARGET component)					
Credit transfers sent	26,279.36	29,681.37	30,695.39	32,002.77	39,047.36
<i>credit transfers sent within TOP</i>	14,408.40	16,802.53	15,905.52	15,914.20	19,886.97
<i>credit transfers sent to another TARGET component</i>	11,870.96	12,878.85	14,789.87	16,088.57	19,160.39
<i>Memo:</i>					
Credit transfers received from another TARGET component	11,873.87	12,876.23	14,792.49	16,099.48	15,949.72
Concentration ratio in terms of value (%)	69.4	69.1	73.9	72.8	72.2
Retail payment systems					
Equens					
Total national transactions sent	1,778.44	1,835.50	1,942.57	2,119.50	2,057.22
Credit transfers	1,517.58	1,563.70	1,650.10	1,799.34	1,710.72
<i>paper-based credit transfers</i>	<i>nav</i>	<i>nav</i>	39.44	41.03	45.92
<i>non-paper-based credit transfers</i>	<i>nav</i>	<i>nav</i>	1,610.66	1,758.31	1,664.79
Direct debits	191.28	198.90	216.36	237.61	255.79
Card payments	52.79	55.85	58.60	64.22	71.17
ATM transactions	16.79	17.05	17.51	18.33	19.53
E-money transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques	0	0	0	0	0
Other payment instruments	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Concentration ratio in terms of value (%)	92.2	93.0	96.1	96.5	96.4

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

	2003	2004	2005	2006	2007
Members	25	25	22	23	23
<i>of which: live</i>	25	25	22	23	23
Sub-members	46	46	43	41	42
<i>of which: live</i>	45	45	43	41	40
Participants	29	31	37	38	38
<i>of which: live</i>	28	26	29	30	32
Total users	100	102	102	102	103
<i>of which: live</i>	98	96	94	94	95
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	86,686	87,583	92,994	101,974	132,867
<i>of which:</i>					
<i>category I</i>	16,904	17,956	18,052	19,032	27,456
<i>category II</i>	11,301	11,051	11,555	11,995	13,688
Total messages received	86,026	89,768	96,731	111,103	147,765
<i>of which:</i>					
<i>category I</i>	13,721	13,966	14,274	14,283	21,982
<i>category II</i>	9,031	8,716	9,132	9,380	11,176
Domestic traffic	36,929	34,312	33,212	35,451	49,493
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Euronext Amsterdam Stock Market					
Total number of participants	167	163	156	185	216
<i>central bank</i>	0	0	0	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	0	0	0	<i>nap</i>	<i>nap</i>
<i>banks</i>	72	62	65	<i>nap</i>	<i>nap</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
Number of domestic participants	72	74	54	<i>nap</i>	<i>nap</i>
<i>central bank</i>	0	0	0	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	0	0	0	<i>nap</i>	<i>nap</i>
<i>banks</i>	27	34	28	<i>nap</i>	<i>nap</i>
<i>other</i>	45	40	26	<i>nap</i>	<i>nap</i>
Number of foreign participants	95	89	102	<i>nap</i>	<i>nap</i>
<i>central bank</i>	0	0	0	<i>nap</i>	<i>nap</i>
<i>central counterparties (CCPs)</i>	0	0	0	<i>nap</i>	<i>nap</i>
<i>banks</i>	45	28	37	<i>nap</i>	<i>nap</i>
<i>other</i>	50	61	65	<i>nap</i>	<i>nap</i>

Table 15
Number of listed securities
(end of year)

	2003	2004	2005	2006	2007
Euronext Amsterdam Stock Market					
Total number of listed securities	1,852	2,096	2,793	3,817	5,036
<i>debt securities</i>	1,026	1,292	1,513	1,565	1,566
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>equity</i>	268	256	237	224	221
<i>other</i>	558	548	1,043	2,028	3,249

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

	2003	2004	2005	2006	2007
Euronext Amsterdam Stock Market					
Total market capitalisation/equity	387.40	396.30	502.61	591.21	654.01

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

	2003	2004	2005	2006	2007
Euronext Amsterdam Stock Market					
Total number of executed securities trades	19,561	17,994	19,378	26,702	39,200
<i>debt securities</i>	308	227	225	234	260
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>equity</i>	19,150	17,625	18,748	25,167	37,124
<i>other</i>	51	71	203	1,301	1,816

Total number of executed derivatives trades

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

	2003	2004	2005	2006	2007
Euronext Amsterdam Stock Market					
Total value of executed securities trades	446.47	480.13	575.37	966.60	1,414.55
<i>debt securities</i>	15.43	11.46	10.34	68.58	69.16
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>equity</i>	429.02	465.83	558.69	873.23	1,314.64
<i>other</i>	2.02	2.83	6.34	24.78	30.75
Total value of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	2,437.85	3,134.21
<i>financial futures</i>	316.72	382.47	570.29	1,029.90	1,336.72
<i>financial options</i>	532.79	702.12	1,099.38	1,407.89	1,797.49
<i>other financial derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.068	0
<i>commodity options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	0.001	0
<i>other commodity derivatives</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>

Table 19
Number of clearing members

	2003	2004	2005	2006	2007
LCH.Clearnet SA					
Total number of clearing members ¹	nav	nav	nav	nav	nav

¹ See France, Table 19.

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

	2003	2004	2005	2006	2007
LCH Clearnet SA					
Total number of contracts and transactions cleared	nav	nav	nav	310,783	398,324
Number of securities transactions cleared <i>equity</i>	nav <i>nav</i>	nav <i>nav</i>	nav <i>nav</i>	53,048 53,048	78,010 78,010
<i>of which: number of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	257,735	320,314
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	22,998	26,375
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	234,737	293,939
Number of OTC derivatives contracts cleared	nav	nav	nav	nap	nap

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

	2003	2004	2005	2006	2007
LCH Clearnet SA					
Total value of contracts and transactions cleared	nav	nav	nav	3,628.55	5,087.41
Value of securities transactions cleared <i>equity</i>	nav <i>nav</i>	nav <i>nav</i>	nav <i>nav</i>	1,506.57 1,506.57	2,336.03 2,336.03
<i>of which: value of repurchase transactions cleared</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	2,121.98	2,751.38
<i>financial futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2,060.11	2,674.28
<i>financial options</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	61.87	77.10
Value of OTC derivatives contracts cleared	nav	nav	nav	nap	nap

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

	2003	2004	2005	2006	2007
Euroclear Netherlands					
Total number of participants	66	63	57	58	59
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	2
<i>central securities depositories</i>	13	13	13	13	13
<i>banks</i>	51	48	42	43	43
Number of domestic participants	48	45	39	38	39
<i>central bank</i>	1	1	1	1	1
<i>central counterparties (CCPs)</i>	1	1	1	1	2
<i>banks</i>	46	43	37	36	36
Number of foreign participants	18	18	18	20	20
<i>central securities depositories</i>	13	13	13	13	13
<i>banks</i>	5	5	5	7	7

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

	2003	2004	2005	2006	2007
Euroclear Netherlands					
Total number of securities held	2,988	3,327	4,210	4,018	6,352
<i>debt securities</i>	1,796	2,089	2,458	1,245	1,806
<i>short-term paper</i>	361	324	2,169	1,028	1,627
<i>bonds</i>	1,435	1,765	289	217	179
<i>equity</i>	1,146	1,191	1,694	2,773	1,044
<i>other¹</i>	46	47	58	0	3,502

¹ Since 2007, it includes equity linked instruments.

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

	2003	2004	2005	2006	2007
Euroclear Netherlands					
Total value of securities held	710.77	756.74	880.72	953.85	944.60
<i>debt securities</i>	311.48	324.83	333.43	333.40	383.51
<i>short-term paper</i>	35.33	27.97	27.53	22.16	27.61
<i>bonds</i>	276.15	296.86	305.90	311.24	355.90
<i>equity</i>	392.60	428.12	543.05	620.45	542.22
<i>other</i>	6.68	3.80	4.24	0.00	18.87

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

	2003	2004	2005	2006	2007
Euroclear Netherlands					
Total number of delivery instructions	2,132	1,999	3,124	3,846	4,651
<i>DVP</i>	<i>nav</i>	<i>nav</i>	2,312	2,807	3,378
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	112	125	114
<i>bonds</i>	<i>nav</i>	<i>nav</i>	112	125	114
<i>equity</i>	<i>nav</i>	<i>nav</i>	2,200	2,682	3,264
<i>free of payment</i>	<i>nav</i>	<i>nav</i>	812	1,039	1,274
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	114	108	123
<i>bonds</i>	<i>nav</i>	<i>nav</i>	114	108	123
<i>equity</i>	<i>nav</i>	<i>nav</i>	694	928	1,151
<i>other</i>	<i>nav</i>	<i>nav</i>	3	3	0

Table 26**Value of delivery instructions processed**

Details are not available.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	4,115	4,167	4,266	4,401	4,589
GDP (SGD billions)	162.29	184.51	199.38	217.00	243.17
GDP per capita (SGD)	39,438	44,278	46,736	49,306	52,990
Consumer price inflation (%) ²	0.5	1.7	0.5	1.0	2.1
Exchange rate (SGD/USD):					
<i>end of year</i>	1.7008	1.6338	1.6642	1.5336	1.4412
<i>average</i>	1.7422	1.6903	1.6646	1.5889	1.5071

¹ Mid-year estimates. ² Yearly average.

Table 2
Settlement media used by non-banks
(SGD millions, end of year)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ¹	12,838	13,694	14,585	15,279	16,665
Value of transferable deposits ²	25,884	30,468	31,501	36,958	47,270
Narrow money supply (M1) ³	38,723	44,162	46,086	52,243	63,939
<i>Memo:</i>					
Transferable deposits in foreign currencies ⁴	722	nap	nap	nap	nap
Outstanding value on e-money storages	114	121	136	148	178
<i>on card-based products</i>	114	121	136	148	178
<i>on software-based products</i>	nap	nap	nap	nap	nap

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 From March 2004, data are no longer collected.

Table 3
Settlement media used by banks
(SGD millions, average for December)¹

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	6,592	6,775	7,466	8,802	9,530
<i>required reserves</i>	6,321	6,271	6,754	7,886	9,109
<i>free reserves</i>	271	504	712	916	422
Transferable balances held at other banks	nap	nap	nap	nap	nap
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	0	0	0	0	0
<i>overnight</i>	0	0	0	0	0
<i>longer refinancing operations</i>	nap	nap	nap	nap	nap

¹ For institutions' borrowing from the central bank, Sundays and public holidays are excluded.

Table 4**Banknotes and coin¹***(SGD millions, end of year)*

	2003	2004	2005	2006	2007
Total banknotes and coin issued	14,044	15,093	15,933	16,944	18,438
Total banknotes issued	13,293	14,322	15,140	16,123	17,570
SGD 10,000	1,174	1,226	1,230	1,217	1,201
SGD 1,000	4,307	4,750	5,244	5,456	6,067
SGD 500	322	307	294	282	273
SGD 100	842	876	908	977	1,078
SGD 50	4,749	5,119	5,324	5,898	6,449
SGD 25	10	10	10	10	10
SGD 20	122	121	121	120	171
SGD 10	992	1,121	1,182	1,262	1,356
SGD 5	190	197	208	222	247
SGD 2	435	447	472	533	573
SGD 1	150	148	147	146	145
Total coin issued	751	771	793	821	868
SGD 5	6	6	6	6	6
SGD 1	356	368	383	399	430
SGD 0.50	145	149	152	158	165
SGD 0.20	112	114	116	119	124
SGD 0.10	96	97	98	100	103
SGD 0.05	29	30	31	32	33
SGD 0.01	7	7	7	7	7
Banknotes and coin held by banks ²	1,210	1,401	1,349	1,665	1,773
Banknotes and coin in circulation outside banks ³	12,838	13,694	14,585	15,279	16,665

¹ Excludes commemorative and numismatic notes and coin. ² Cash at banks (includes Brunei notes and coin). ³ Currency in active circulation.

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices ¹	1	1	1	1	1
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
<i>Memo:</i>					
Number of accounts, banks ^{2,3}	117	115	111	108	108
Value of accounts, banks (SGD billions) ²	6.60	6.78	7.47	8.80	9.53
Banks²					
Number of institutions ³	170	166	159	156	157
Number of branches or offices ³	457	449	444	445	448
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions)	194.23	206.18	223.72	272.46	314.99
Commercial banks²					
Number of institutions ³	117	115	111	108	108
Number of branches or offices ³	404	398	396	397	399
Value of accounts (SGD billions)	194.23	206.18	223.72	272.46	314.99
Merchant banks					
Number of institutions ³	53	51	48	48	49
Number of branches or offices ³	53	51	48	48	49
Value of accounts	nav	nav	nav	nav	nav
Other institutions offering payment services to non-banks: Finance companies					
Number of institutions ³	5	3	3	3	3
Number of branches or offices ³	59	39	39	39	39
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (SGD billions) ⁴	5.53	5.67	6.37	7.15	10.09
Institutions offering payment services to non-banks (total)					
Number of institutions ³	176	170	163	160	161
Number of branches or offices ³	517	489	484	484	487
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SGD billions)	206.36	218.63	237.56	288.41	334.60
<i>Memo:</i>					
Electronic money institutions					
Number of institutions ³	2	4	4	4	6
Outstanding value on e-money storages issued by e-money institutions (SGD billions)	0.110	0.120	0.140	0.150	0.180

¹ Singapore (main office). The representative offices in New York and London do not offer cashless payment services. ² Includes local and foreign banks. ³ As at end-March of the years shown. ⁴ Non-bank customer deposits.

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

	2003	2004	2005	2006	2007
Cards issued in the country (thousands)					
Cards with a cash function ¹	5,801	6,200	7,481	8,256	8,933
Cards with a debit function ¹	5,801	6,200	7,481	8,256	8,933
Cards with a delayed debit function	nap	nap	nap	nap	nap
Cards with a credit function ²	3,495	3,933	4,442	5,090	5,650
Cards with an e-money function	11,513	10,673	11,114	12,042	13,874
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of cards (irrespective of the number of functions on the card) ³	20,809	20,806	23,037	25,388	28,457
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	1,553	1,609	1,698	1,789	1,906
<i>ATMs with a cash withdrawal function</i>	<i>1,553</i>	<i>1,609</i>	<i>1,698</i>	<i>1,789</i>	<i>1,906</i>
<i>ATMs with a credit transfer function</i>	<i>1,553</i>	<i>1,609</i>	<i>1,698</i>	<i>1,789</i>	<i>1,906</i>
POS terminals	27,950	26,802	59,731	69,360	71,272
<i>of which: EFTPOS terminals</i>	<i>27,950</i>	<i>26,802</i>	<i>59,731</i>	<i>69,360</i>	<i>71,272</i>
E-money card terminals	45,870	42,238	76,141	78,009	79,672
<i>e-money card loading/unloading terminals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>e-money card payment terminals</i>	<i>45,870</i>	<i>42,238</i>	<i>76,141</i>	<i>78,009</i>	<i>79,672</i>

¹ Based on survey data from selected local and foreign banks. ² Includes main and supplementary cards for credit and charge cards. ³ All cards with a cash function also have a debit function; they are therefore only counted once here.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ^{1,2}	17.72	19.61	21.53	24.12	26.74
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ^{1,2}	44.69	47.54	51.01	53.68	53.95
Card payments with cards issued in the country	112.71	121.48	138.75	154.44	169.45
<i>payments by cards with a debit function³</i>	<i>112.71</i>	<i>121.48</i>	<i>138.75</i>	<i>154.44</i>	<i>169.45</i>
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money payment transactions	1,535.90	1,598.15	1,621.60	1,691.02	1,665.08
<i>by cards with an e-money function</i>	<i>1,535.90</i>	<i>1,598.15</i>	<i>1,621.60</i>	<i>1,691.02</i>	<i>1,665.08</i>
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ^{1,4}	87.57	86.75	85.70	84.25	85.81
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of transactions with payment instruments	1,798.59	1,873.53	1,918.59	2,007.51	2,000.83
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Transactions at terminals in the country by cards issued in the country					
Cash transactions ⁵	6.86	6.53	6.36	5.12	6.77
<i>ATM cash withdrawals</i>	<i>6.86</i>	<i>6.53</i>	<i>6.36</i>	<i>5.12</i>	<i>6.77</i>
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Does not include on-us payments. ² IBG transactions. ³ Sum of shared ATM and EFTPOS transactions. ⁴ Includes both SGD and USD cheques. ⁵ Cash withdrawals only; the figures are provided by the ATM interchange operators.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ^{1,2}	75.41	85.07	94.36	108.11	132.48
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ^{1,2}	32.38	36.56	39.62	44.15	53.24
Card payments with cards issued in the country	20.62	23.28	27.68	33.21	40.20
<i>payments by cards with a debit function³</i>	8.20	9.23	11.60	14.57	17.56
<i>payments by cards with a delayed debit function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>payments by cards with a credit function⁴</i>	12.42	14.05	16.07	18.64	22.64
E-money payment transactions	1.24	1.33	1.42	1.52	2.02
<i>by cards with an e-money function</i>	1.24	1.33	1.42	1.52	2.02
<i>through other e-money storages</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ^{1,5}	392.19	419.74	446.96	512.14	673.83
Other payment instruments	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of transactions with payment instruments	521.83	565.99	610.03	699.14	897.95
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Transactions at terminals in the country by cards issued in the country					
Cash transactions ⁶	1.16	1.08	1.06	1.20	1.29
<i>ATM cash withdrawals</i>	1.16	1.08	1.06	1.20	1.29
<i>ATM cash deposits</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card loading/unloading transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card payment transactions	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Does not include on-us payments. ² IBG transactions. ³ Sum of shared ATM and EFTPOS transactions. ⁴ Includes charge cards. ⁵ Includes both SGD and USD cheques; USD cheques converted at end-year exchange rates. ⁶ Cash withdrawals only; the figures are provided by the ATM interchange operators.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
MEPS					
Number of participants	117	115	111	108	108
Direct participants	70	67	64	57	58
<i>Banks</i>	69	66	63	56	57
<i>Central bank</i>	1	1	1	1	1
Indirect participants	47	48	47	53	60
Retail payment systems					
Singapore dollar cheque clearing system					
Number of participants	61	60	61	60	63
Direct participants	34	34	34	33	34
<i>Banks</i>	33	33	33	32	33
<i>Central bank</i>	1	1	1	1	1
Indirect participants	27	26	27	27	29
US dollar cheque clearing system					
Number of participants	43	42	43	44	44
Direct participants	31	31	32	31	31
<i>Banks</i>	31	31	32	31	31
Indirect participants	12	11	11	13	13
IBG clearing system					
Number of participants	38	39	39	39	42
Direct participants	35	36	36	35	35
<i>Banks</i>	35	36	36	35	35
Indirect participants	3	3	3	4	7
EFTPOS					
Number of participants	4	4	4	4	4
Direct participants	4	4	4	4	4
<i>Banks</i>	4	4	4	4	4
Indirect participants	0	0	0	0	0

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

	2003	2004	2005	2006	2007
Large-value payment systems					
MEPS					
Total transactions sent	2.13	2.24	2.52	2.68	3.42
Concentration ratio in terms of volume (%)	61.0	56.0	nav	nav	nav
Retail payment systems					
Singapore dollar cheque clearing system					
Total transactions sent	87.01	86.05	84.92	83.37	84.87
<i>cheques</i>	87.01	86.05	84.92	83.37	84.87
Concentration ratio in terms of volume (%)	77.6	87.9	87.9	87.8	88.2
US dollar cheque clearing system					
Total transactions sent	0.55	0.70	0.78	0.88	0.94
<i>cheques</i>	0.55	0.70	0.78	0.88	0.94
Concentration ratio in terms of volume (%)	65.2	70.6	72.5	72.9	74.4
IBG clearing system					
Total transactions sent	62.40	67.14	72.54	77.80	80.70
<i>credit transfers</i>	17.71	19.60	21.53	24.12	26.74
<i>direct debits</i>	44.69	47.54	51.01	53.68	53.95
Concentration ratio in terms of volume (%)	88.6	88.7	88.6	88.1	87.3
EFTPOS					
Total transactions sent	105.84	114.81	125.49	141.19	152.02
<i>card payments</i>	105.84	114.81	125.49	141.19	152.02
Concentration ratio in terms of volume (%)	100.0	100.0	100.0	100.0	100.0

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

	2003	2004	2005	2006	2007
Large-value payment systems					
MEPS					
Total transactions sent	9,857.90	9,856.10	12,591.41	13,201.00	15,274.00
Concentration ratio in terms of value (%)	nav	52.0	nav	nav	nav
Retail payment systems					
Singapore dollar cheque clearing system					
Total transactions sent	368.50	386.60	406.44	467.74	626.74
<i>cheques</i>	368.50	386.60	406.44	467.74	626.74
Concentration ratio in terms of value (%)	71.7	82.5	81.9	82.2	83.6
US dollar cheque clearing system¹					
Total transactions sent	23.70	33.20	40.52	44.40	47.09
<i>cheques</i>	23.70	33.20	40.52	44.40	47.09
Concentration ratio in terms of value (%)	62.5	64.5	66.4	68.5	69.5
IBG clearing system					
Total transactions sent	107.80	121.60	133.97	152.26	185.72
<i>credit transfers</i>	75.40	85.10	94.36	108.11	132.48
<i>direct debits</i>	32.38	36.56	39.62	44.15	53.24
Concentration ratio in terms of value (%)	80.3	80.0	80.2	79.3	80.1
EFTPOS					
Total transactions sent	7.00	8.10	9.53	11.83	13.99
<i>card payments</i>	7.00	8.10	9.53	11.83	13.99
Concentration ratio in terms of value (%)	100.0	100.0	100.0	100.0	100.0

¹ Aggregated figures converted at end-year exchange rates.

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

	2003	2004	2005	2006	2007
Members	8	8	8	8	8
<i>of which: live</i>	8	8	8	8	8
Sub-members	135	135	135	139	139
<i>of which: live</i>	135	135	135	138	139
Participants	12	15	17	15	17
<i>of which: live</i>	12	15	15	14	14
Total users	155	158	160	162	164
<i>of which: live</i>	155	158	158	160	161
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	21,894	23,265	24,863	29,401	42,428
<i>of which:</i>					
<i>category I</i>	3,518	3,824	3,925	4,250	6,666
<i>category II</i>	4,611	4,887	4,565	4,963	6,003
Total messages received	20,545	22,602	25,513	30,415	43,160
<i>of which:</i>					
<i>category I</i>	3,696	4,142	4,387	4,775	7,403
<i>category II</i>	1,430	1,593	1,820	2,532	3,816
Domestic traffic	2,840	3,133	4,147	5,948	10,683
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
SGX					
Total number of participants	3,271	3,333	3,290	3,374	3,651
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign participants	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 15
Number of listed securities
(end of year)

	2003	2004	2005	2006	2007
SGX					
Total number of listed securities	985	1,034	1,216	1,500	1,788
<i>debt securities</i>	428	403	525	779	990
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	551	625	684	708	781
<i>other</i>	6	6	7	13	17

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

	2003	2004	2005	2006	2007
SGX					
Total market capitalisation/equity	<i>nav</i>	<i>nav</i>	427.90	589.61	776.14

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

	2003	2004	2005	2006	2007
SGX					
Total number of executed securities trades	22,993.7	21,572.4	21,021.2	29,207.7	27,860.1
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of executed derivatives trades	35,648.2	28,418.8	26,026.1	36,599.2	44,257.3
<i>financial futures</i>	35,356.8	28,169.4	25,867.7	36,201.4	43,741.6
<i>financial options</i>	291.4	249.4	158.5	396.4	465.3
<i>commodity futures</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1.5	50.51

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

	2003	2004	2005	2006	2007
SGX					
Total value of executed securities trades	161.95	183.42	205.16	300.02	604.60
<i>debt securities</i>	0.94	2.41	11.21	14.75	29.36
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	161.01	181.02	193.95	285.27	575.24
Total value of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

Table 19
Number of clearing members
(end of year)

	2003	2004	2005	2006	2007
DCSS					
Total number of clearing members	51	44	44	44	45
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
CDP					
Total number of clearing members	69	62	64	64	65
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
MEPS					
Total number of clearing members	70	67	64	57	58
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of foreign clearing members	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2003	2004	2005	2006	2007
DCSS					
Total number of contracts and transactions cleared	nav	nav	nav	nav	nav
Number of securities transactions cleared	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	35.648	28.419	26.026	36.599	44.207
<i>financial futures</i>	35.357	28.169	25.868	36.201	43.742
<i>financial options</i>	0.291	0.249	0.158	0.396	0.465
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	0.001	0.051
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	0.002	nav
<i>financial futures</i>	nav	nav	nav	nav	nav
<i>financial options</i>	nav	nav	nav	nav	nav
<i>other financial derivatives</i>	nav	nav	nav	nav	nav
<i>commodity futures</i>	nav	nav	nav	nav	nav
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	nav	nav
CDP					
Total number of contracts and transactions cleared	217.7	178.6	203.9	320.0	682.9
Number of securities transactions cleared	nav	nav	nav	nav	nav
<i>debt securities</i>	4.4	7.5	44.2	59.4	116.3
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	213.3	171.2	159.7	260.6	566.5
<i>of which: number of repurchase transactions cleared</i>	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
MEPS					
Total number of contracts and transactions cleared	0.069	0.045	0.045	0.044	0.060
Number of securities transactions cleared	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
DCSS					
Total value of contracts and transactions cleared	7.63	7.52	6.60	7.04	7.30
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
CDP					
Total value of contracts and transactions cleared	161.95	183.42	205.16	300.02	604.60
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav
MEPS					
Total value of contracts and transactions cleared	784.20	526.60	565.13	599.00	868.00
Value of securities transactions cleared	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nav	nav
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
CDP					
Total number of participants ¹	69	62	64	64	65
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

¹ A breakdown is not available.

Table 23
Number of securities held on accounts at CSDs

Details are not available.

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

	2003	2004	2005	2006	2007
CDP					
Total value of securities held	1,001.01	924.47	937.92	847.45	1,329.64
<i>debt securities</i>	469.06	458.71	408.15	401.08	549.25
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	531.95	465.76	529.77	446.37	780.39

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

	2003	2004	2005	2006	2007
CDP					
Total number of delivery instructions	nav	65.93	201.32	270.86	465.89
<i>DVP</i>	nav	nav	nav	nav	nav
<i>free of payment</i>	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
CDP					
Total value of delivery instructions	161.95	183.42	205.16	300.02	604.60
<i>DVP</i>	nav	nav	nav	nav	nav
<i>free of payment</i>	nav	nav	nav	nav	nav

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	8,958	8,994	9,030	9,081	9,150
GDP (SEK billions)	2,515.2	2,625.0	2,735.2	2,900.8	3,061.4
GDP per capita (SEK)	280,771	291,857	302,903	319,435	334,585
Consumer price inflation (%) ¹	2.3	1.0	0.8	1.5	1.7
Exchange rate (SEK/USD):					
<i>end of year</i>	7.1892	6.6226	7.9584	6.8644	6.4136
<i>average</i>	8.0838	7.3453	7.4780	7.3793	6.7585

¹ Yearly average.

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

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks	98.48	98.24	100.37	100.77	100.77
Value of transferable deposits	805.46	851.32	986.30	1,118.36	1,240.32
Narrow money supply (M1)	903.94	949.56	1,086.67	1,219.13	1,337.34
<i>Memo:</i>					
Transferable deposits in foreign currencies	56.55	59.96	65.49	65.75	68.24
Outstanding value on e-money storages ¹	0.30	nap	nap	nap	nap
<i>on card-based products</i>	0.30	nap	nap	nap	nap
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

¹ Terminated in September 2004.

Table 3
Settlement media used by banks
 (SEK billions, end of year)

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	0.54	0.61	0.25	0.12	0.14
<i>required reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>free reserves</i>	0.54	0.61	0.25	0.12	0.14
Transferable balances held at other banks	226.70	302.37	331.89	354.25	308.57
<i>Memo:</i>					
Credit extended by the central bank:	21,420.00	14,060.00	12,510.00	5,550.00	0.00
<i>intraday</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>overnight</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>longer-term refinancing operations</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

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

	2003	2004	2005	2006	2007
Total banknotes and coin issued	108.94	108.89	111.07	112.38	114.32
Total banknotes issued	103.68	103.45	105.52	106.86	108.52
<i>SEK 1,000</i>	45.65	45.56	45.50	42.28	38.84
<i>SEK 500</i>	44.79	45.12	47.23	51.38	55.45
<i>SEK 100</i>	10.09	9.62	9.59	9.92	10.79
<i>SEK 50</i>	1.19	1.21	1.23	1.28	1.34
<i>SEK 20</i>	1.64	1.64	1.66	1.70	1.80
<i>SEK 10</i>	0.23	0.23	0.23	0.23	0.23
<i>SEK 5</i>	0.08	0.08	0.08	0.08	0.08
Total coin issued	5.27	5.44	5.56	5.52	5.81
<i>SEK 10</i>	2.05	2.15	2.22	2.30	2.44
<i>SEK 5</i>	1.16	1.17	1.18	1.20	1.26
<i>SEK 2</i>	0.01	0.01	0.01	0.01	0.01
<i>SEK 1</i>	1.16	1.20	1.21	1.21	1.28
<i>SEK 0.50</i>	0.28	0.29	0.29	0.14	0.17
<i>Commemorative coin</i>	0.62	0.63	0.65	0.65	0.66
Banknotes and coin held by banks	10.46	10.65	10.70	11.61	13.55
Banknotes and coin in circulation outside banks	98.48	98.24	100.37	100.77	100.77

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

	2003	2004	2005	2006	2007
Central bank¹					
Number of branches or offices	1	1	1	1	1
Number of accounts	nap	nap	nap	nap	nap
Value of accounts	nap	nap	nap	nap	nap
Banks					
Number of institutions	124	126	127	126	128
Number of branches or offices	1,906	1,874	1,865	1,947	1,950
Number of accounts	nap	nap	nap	nap	nap
Value of accounts (SEK billions)	1,295.4	1,382.9	1,546.3	1,731.3	1,910.8
Commercial banks					
Number of institutions	30	31	30	31	34
Number of branches or offices	1,610	1,578	1,549	1,642	1,643
Value of accounts (SEK billions)	1,156.1	1,235.8	1,349.4	1,527.6	1,695.3
Savings banks					
Number of institutions	76	76	71	68	69
Number of branches or offices	231	232	222	217	217
Value of accounts (SEK billions)	74.4	78.1	86.5	96.9	112.3
Branches of foreign banks					
Number of institutions	19	20	24	25	25
Number of branches or offices	65	64	94	88	90
Value of accounts (SEK billions)	64.8	68.9	110.4	106.9	103.1
Other institutions offering payment services to non-banks: postal institution					
Number of institutions	1	1	1	1	1
Number of branches or offices	1,020	800	650	510	370
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
Institutions offering payment services to non-banks (total)					
Number of institutions	126	128	127	128	130
Number of branches or offices	2,927	2,675	2,516	2,458	2,321
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (SEK billions)	1,295.4	1,382.9	1,546.2	1,731.3	1,910.8
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	nap	nap	nap	nap	nap
Outstanding value on e-money storages issued by e-money institutions	nap	nap	nap	nap	nap

¹ The central bank does not offer payment services to non-banks.

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

	2003	2004	2005	2006	2007
Cards issued in the country (thousands)					
Cards with a cash function	5,181	8,312	8,725	9,421	9,816
Cards with a debit function	6,985	7,687	8,422	8,733	9,196
Cards with a delayed debit function	839	807	813	850	968
Cards with a credit function	2,827	4,202	3,912	4,580	4,964
Cards with an e-money function ¹	293	nap	nap	nap	nap
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nav</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Total number of cards (irrespective of the number of functions on the card)	10,944	12,696	13,147	14,163	15,128
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>5,181</i>	<i>4,591</i>	<i>4,910</i>	<i>5,300</i>	<i>6,100</i>
<i>Memo:</i>					
Retailer cards	nap	nap	nap	nap	nav
Terminals located in the country					
ATMs	2,676	2,701	2,800	2,807	2,809
<i>ATMs with a cash withdrawal function</i>	<i>2,676</i>	<i>2,701</i>	<i>2,800</i>	<i>2,807</i>	<i>2,809</i>
<i>ATMs with a credit transfer function</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
POS terminals	108,055	161,098	176,637	184,590	187,332
<i>of which: EFTPOS terminals</i>	<i>108,055</i>	<i>149,105</i>	<i>158,150</i>	<i>180,111</i>	<i>175,696</i>
E-money card terminals ²	38,107	nap	nap	nap	nap
<i>e-money card loading/unloading terminals</i>	<i>5,859</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>e-money card payment terminals</i>	<i>32,248</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ From September 2004, no longer issued by the three largest banks offering this product. ² From September 2004, no longer available.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers	425.0	462.0	511.0	572.0	645.0
<i>paper-based</i>	84.0	88.0	87.0	86.0	95.0
<i>non-paper-based</i>	341.0	374.0	424.0	487.0	550.0
Direct debits	130.0	143.0	160.0	197.0	208.0
Card payments with cards issued in the country	770.6	936.0	1,057.0	1,191.0	1,338.0
<i>payments by cards with a debit function</i> ¹	670.3	777.0	887.0	994.0	1,148.0
<i>payments by cards with a delayed debit function</i>	64.3	59.0	59.0	63.0	68.0
<i>payments by cards with a credit function</i> ²	36.0	100.0	111.0	134.0	122.0
E-money payment transactions ³	0.2	nap	nap	nap	nap
<i>by cards with an e-money function</i>	0.2	nap	nap	nap	nap
<i>through other e-money storages</i>	0	nap	nap	nap	nap
Cheques	1.0	1.0	1.0	1.0	1.0
Other payment instruments	nav	nav	nav	nav	nav
Total number of transactions with payment instruments	1,327.8	1,542.0	1,729.0	1,961.0	2,192.0
<i>of which: cross-border transactions sent</i>	nav	nav	15.0	17.7	20.0
<i>Memo:</i>					
Cross-border transactions received	nav	nav	2.0	2.9	1.8
Transactions per type of terminal					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	328.0	316.0	311.0	301.0	299.0
<i>ATM cash withdrawals</i>	328.0	315.0	310.0	300.0	298.0
<i>ATM cash deposits</i>	0	1	1	1	1
POS payment transactions	542.0	613.0	752.0	952.0	1,118.0
E-money card loading/unloading transactions ³	0.0	nap	nap	nap	nap
E-money card payment transactions ³	0.2	nap	nap	nap	nap

¹ From 2004, includes cards with a debit and delayed debit function. ² From 2004, includes cards with a credit and delayed debit function. ³ From September 2004, no longer issued by the three largest banks offering this product.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers	6,392.0	7,106.0	7,949.3	8,868.0	10,020.0
<i>paper-based</i>	552.0	472.0	457.7	384.0	346.0
<i>non-paper-based</i>	5,840.0	6,431.0	7,340.6	8,484.0	9,674.0
Direct debits	274.0	302.0	344.0	387.0	424.0
Card payments with cards issued in the country	363.9	494.7	532.1	568.1	633.0
<i>payments by cards with a debit function</i> ¹	286.9	384.4	427.8	447.5	497.3
<i>payments by cards with a delayed debit function</i>	54.0	53.6	56.6	60.4	61.7
<i>payments by cards with a credit function</i> ²	23.1	56.7	47.7	60.2	74.0
E-money payment transactions ³	0.0	nap	nap	nap	nap
<i>by cards with an e-money function</i>	0.0	nap	nap	nap	nap
<i>through other e-money storages</i>	0	nap	nap	nap	nap
Cheques	45.6	59.4	54.9	54.1	59.5
Other payment instruments	nap	nap	nap	nav	nav
Total value of transactions with payment instruments	6,838.6	7,075.5	7,852.7	8,764.5	9,764.7
<i>of which: cross-border transactions sent</i>	212.0	212.0	187.0	231.0	283.0
<i>Memo:</i>					
Cross-border transactions received	187.0	187.0	258.0	261.0	286.0
Transactions per type of terminal					
Transactions at terminals in the country by cards issued in the country					
Cash transactions	282.0	279.0	274.0	256.0	253.0
<i>ATM cash withdrawals</i>	282.0	275.0	270.0	252.0	249.0
<i>ATM cash deposits</i>	0	4	4	4	4
POS payment transactions	240.0	236.0	269.0	326.0	399.0
E-money card loading/unloading transactions ³	nav	nap	nap	nap	nap
E-money card payment transactions ³	nav	nap	nap	nap	nap

¹ From 2004, includes cards with a debit and delayed debit function. ² From 2004, includes cards with a credit and delayed debit function. ³ From September 2004, no longer issued by the three largest banks offering this product.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
E-RIX (TARGET component)					
Number of participants	13	12	11	10	nav
Direct participants	13	12	11	10	nav
Banks	8	8	8	7	nav
Central bank	1	1	1	1	nav
Other direct participants	4	3	2	2	nav
<i>Clearing and settlement organisations</i>	2	2	2	2	nav
<i>Other financial institutions</i>	2	1	0	0	nav
Indirect participants	0	0	0	0	nav
K-RIX					
Number of participants	19	19	21	20	21
Direct participants	19	19	21	20	21
Banks	14	12	14	13	14
Central bank	1	1	1	1	1
Other direct participants	4	6	6	6	6
<i>Clearing and settlement organisations</i>	2	3	3	3	3
<i>Other financial institutions</i>	2	3	3	3	3
Indirect participants	0	0	0	0	0
Retail payment systems					
Bankgirot, BGC					
Number of participants	18	17	19	20	19
Direct participants	18	17	19	20	19
Banks	18	17	19	20	19
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	0	0	0	0	0
Dataclearing					
Number of participants	18	17	19	20	19
Direct participants	18	17	19	20	19
Banks	18	17	19	20	19
Central bank	0	0	0	0	0
Other direct participants	0	0	0	0	0
Indirect participants	0	0	0	0	0

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

	2003	2004	2005	2006	2007
Large-value payment systems					
E-RIX (TARGET component)					
Credit transfers sent ¹	0.10	0.10	0.11	0.07	nav
<i>credit transfers sent within E-RIX</i>	0.10	0.10	0.11	0.07	nav
<i>credit transfers sent to another TARGET component</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Credit transfers received from another TARGET component	nav	nav	nav	nav	nav
Concentration ratio in terms of volume (%)	98.4	98.3	98.4	98.3	nav
K-RIX					
Total national transactions sent	1.30	1.30	1.50	1.70	1.95
<i>credit transfers</i>	1.30	1.30	1.50	1.70	1.95
Concentration ratio in terms of volume (%)	85.5	85.7	85.5	86.0	nav
Retail payment systems					
Bankgirot, BGC					
Total national transactions sent	381.50	430.00	489.00	559.00	620.00
<i>credit transfers</i>	275.00	313.00	358.00	398.00	450.00
<i>direct debits</i>	106.50	117.00	131.00	161.00	170.00
Concentration ratio in terms of volume	nap	nap	nap	nap	nap
Dataclearing					
Total national transactions sent	102.00	105.00	83.00	84.00	90.00
<i>credit transfers</i>	102.00	105.00	83.00	84.00	82.00
Concentration ratio in terms of volume	nap	nap	nap	nap	nap

¹ Total volume of domestic and cross-border payments sent via TARGET.

Table 11
Payments processed by selected interbank funds transfer systems: value of transactions
(SEK billions, except as noted, total for the year)

	2003	2004	2005	2006	2007
Large-value payment systems					
E-RIX (TARGET component; EUR billions)					
Credit transfers sent ¹	1,896.6	1,786.7	2,086.1	1,852.5	nav
<i>credit transfers sent within E-RIX</i>	1,896.6	1,786.7	2,086.1	1,852.5	nav
<i>credit transfers sent to another TARGET component</i>	nav	nav	nav	nav	nav
<i>Memo:</i>					
Credit transfers received from another TARGET component	nav	nav	nav	nav	nav
Concentration ratio in terms of value (%)	99.5	99.3	99.6	99.6	nav
K-RIX					
Total national transactions sent	112,624.0	107,483.0	111,174.0	124,750.0	122.9
<i>credit transfers</i>	112,624.0	107,483.0	111,174.0	124,750.0	122.9
Concentration ratio in terms of value (%)	84.2	81.6	80.3	77.4	nav
Retail payment systems					
Bankgirot, BGC					
Total national transactions sent	4,229.1	4,587.7	5,163.0	5,853.0	6,686.0
<i>credit transfers</i>	3,999.9	4,329.1	4,869.0	5,523.0	6,329.0
<i>direct debits</i>	229.2	258.6	294.0	330.0	357.0
Concentration ratio in terms of value	nap	nap	nap	nap	nap
Dataclearing					
Total national transactions sent	1,677.6	1,848.9	1,719.5	1,818.0	2,124.0
<i>credit transfers</i>	1,677.6	1,848.9	1,719.5	1,322.0	1,541.0
Concentration ratio in terms of value	nap	nap	nap	nap	nap

¹ Total value of domestic and cross-border payments sent via TARGET.

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

	2003	2004	2005	2006	2007
Members	7	7	7	7	6
<i>of which: live</i>	7	7	7	7	6
Sub-members	11	12	16	15	11
<i>of which: live</i>	10	11	14	14	10
Participants	12	14	15	15	16
<i>of which: live</i>	12	14	14	13	14
Total users	30	33	38	37	33
<i>of which: live</i>	29	32	35	34	30
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	32,954	36,477	39,519	45,831	57,375
<i>of which:</i>					
<i>category I</i>	7,686	8,369	8,853	7,895	7,042
<i>category II</i>	3,648	3,737	3,875	3,996	4,060
Total messages received	25,062	26,982	29,558	31,042	35,358
<i>of which:</i>					
<i>category I</i>	6,500	6,927	7,457	7,404	7,710
<i>category II</i>	4,114	4,176	4,322	4,637	4,915
Domestic traffic	4,550	4,701	4,873	4,615	4,884
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
OMX Stockholm					
Total number of participants	79	79	100	nav	nav
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>central counterparties (CCPs)</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

Table 15
Number of listed securities

Details are not available.

Table 16
Market capitalisation of listed companies
(SEK billions, total for the year)

	2003	2004	2005	2006	2007
OMX Stockholm					
Total market capitalisation/equity	2,314.2	2,699.1	3,507.3	4,227.0	3,959.0

Table 17
Number of executed trades

Details are not available.

Table 18
Value of executed trades

Details are not available.

Table 19
Number of clearing members

(end of year)

	2003	2004	2005	2006	2007
OMXDM¹					
Total number of clearing members	nav	nav	nav	44	46
<i>central bank</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	43	45
Number of domestic clearing members	nav	nav	nav	27	26
<i>central bank</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	26	25
Number of foreign clearing members	nav	nav	nav	17	20
<i>banks</i>	nav	nav	nav	17	20

¹ OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB.

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

	2003	2004	2005	2006	2007
OMXDM					
Total number of contracts and transactions cleared	nav	nav	nav	107,000	121,974
Number of securities transactions cleared	nav	nav	nav	0	0
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	107,000	121,974
<i>financial futures</i>	nav	nav	nav	33,000	40,623
<i>financial options</i>	nav	nav	nav	72,000	79,376
<i>other financial derivatives</i>	nav	nav	nav	2,000	1,975
Number of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
OMXDM					
Total value of contracts and transactions cleared	nav	nav	nav	2,794	3,899
Value of securities transactions cleared	nav	nav	nav	0	0
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	2,794	3,899
<i>financial futures</i>	nav	nav	nav	2,757	3,850
<i>financial options</i>	nav	nav	nav	37	49
Value of OTC derivatives contracts cleared	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
VPC AB					
Total number of participants	nav	nav	39	41	43
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	16	22	24
<i>other</i>	nav	nav	21	17	17
Number of domestic participants	nav	nav	35	33	33
<i>central bank</i>	nav	nav	1	1	1
<i>central counterparties (CCPs)</i>	nav	nav	1	1	1
<i>banks</i>	nav	nav	13	16	16
<i>other</i>	nav	nav	20	15	15
Number of foreign participants	nav	nav	4	8	10
<i>banks</i>	nav	nav	3	6	8
<i>other</i>	nav	nav	1	2	2

Table 23
Number of securities held on accounts at CSDs

Details are not available.

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

	2003	2004	2005	2006	2007
VPC AB					
Total value of securities held	nav	nav	6,909	7,703	6,855
<i>debt securities</i>	nav	nav	2,296	2,329	2,326
<i>short-term paper</i>	nav	nav	489	453	453
<i>bonds</i>	nav	nav	1,807	1,876	1,873
<i>equity</i>	nav	nav	3,730	4,543	3,684
<i>other</i>	nav	nav	883	831	845

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

	2003	2004	2005	2006	2007
VPC AB					
Total number of delivery instructions	nav	nav	14.71	20.42	28.08
DVP	nav	nav	12.83	18.94	26.44
debt securities	nav	nav	0.42	0.46	0.51
short-term paper	nav	nav	0.08	0.08	0.09
bonds	nav	nav	0.34	0.38	0.42
equity	nav	nav	12.06	17.95	25.36
other	nav	nav	0.35	0.53	0.57
free of payment	nav	nav	1.88	1.48	1.64
debt securities	nav	nav	0.15	0.17	0.23
short-term paper	nav	nav	0.01	0.02	0.02
bonds	nav	nav	0.14	0.15	0.21
equity	nav	nav	1.26	1.26	1.34
other	nav	nav	0.47	0.05	0.07

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

	2003	2004	2005	2006	2007
VPC AB					
Total value of delivery instructions	nav	nav	103,120	120,260	129,231
DVP	nav	nav	93,710	109,550	115,656
debt securities	nav	nav	88,320	101,580	110,784
short-term paper	nav	nav	17,540	15,630	18,837
bonds	nav	nav	70,780	85,950	91,947
equity	nav	nav	5,380	7,950	4,840
other	nav	nav	10	30	32
free of payment	nav	nav	9,410	10,710	13,575
debt securities	nav	nav	4,830	4,780	6,281
short-term paper	nav	nav	880	680	783
bonds	nav	nav	3,950	4,110	5,498
equity	nav	nav	4,480	5,790	5,331
other	nav	nav	100	140	1,963

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	7,405	7,454	7,501	7,558	7,619
GDP (CHF billions) ^{2,3}	437.73	451.38	463.14	487.04	512.14
GDP per capita (CHF) ^{2,3}	59,113	60,555	61,744	64,440	67,219
Consumer price inflation (%) ¹	0.6	0.8	1.2	1.1	0.7
Exchange rate (CHF/USD):					
<i>end of year</i>	1.2400	1.1300	1.3200	1.2200	1.1300
<i>average</i>	1.3500	1.2400	1.2500	1.2500	1.2000

¹ Yearly average. ² For 2007, provisional. ³ In 2004, the methodology for the calculation of GDP was revised.

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

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks and PostFinance	35.70	36.15	37.19	38.25	38.83
Value of transferable deposits ¹	162.33	148.27	155.01	144.20	142.54
Other	92.50	91.88	98.10	95.92	89.80
Narrow money supply (M1) ²	290.52	276.30	290.30	278.37	271.17
<i>Memo:</i>					
Transferable deposits in foreign currencies	29.52	31.41	37.85	38.43	49.21
Outstanding value on e-money storages ³	nav	nav	0.025	0.031	0.029
<i>on card-based products</i>	nav	nav	0.025	0.031	0.029
<i>on software- or network-based products</i>	nap	nap	nap	nap	nap

¹ Sight deposits. ² Notes and coin in circulation plus sight and other transaction deposits. ³ Value of CASH stored on card.

Table 3**Settlement media used by banks***(CHF billions, average for December)¹*

	2003	2004	2005	2006	2007
Transferable balances held at the central bank ²	5.53	5.41	4.96	5.19	5.08
<i>required reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>free reserves</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Transferable balances held at other banks	66.28	72.07	76.78	83.59	144.49
<i>Memo:</i>					
Credit extended by the central bank:					
<i>intraday</i>	6.37	6.25	6.81	6.70	9.51
<i>overnight³</i>	1.15	0.35	0.62	0.36	-0.30
<i>longer refinancing operations (repos)⁴</i>	21.63	21.34	23.89	22.65	24.81

¹ Except for transferable balances held at other banks, which are at end of year. ² The figure published here includes only sight deposits that are held by banks at the central bank and that are eligible as minimum reserves. Sight deposits at the central bank held by institutions that are not obliged to hold minimum reserves (PostFinance, Non-Banks) are not included in this figure. Banks have to meet minimum reserve requirements, for which vault cash in CHF (banknotes and coins) and all their sight deposits at the central bank are allowable. Therefore, the distinction between required and free reserves is not meaningful. ³ A negative algebraic sign indicates overall liquidity absorbing operations. ⁴ In 2007, including CHF 3.45 billion of USD Repo contracts.

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

	2003	2004	2005	2006	2007
Total banknotes and coin issued	42,927.1	42,139.2	43,835.0	45,706.6	46,851.4
Total banknotes issued	40,544.0	39,719.3	41,366.6	43,182.2	44,258.6
<i>CHF 1,000</i>	22,337.3	22,217.2	23,238.8	24,096.8	24,406.5
<i>CHF 500¹</i>	206.2	184.9	167.4	154.7	145.4
<i>CHF 200</i>	6,250.1	5,867.4	6,280.3	6,706.6	7,072.7
<i>CHF 100</i>	8,107.4	7,842.5	7,977.2	8,349.8	8,619.8
<i>CHF 50</i>	1,787.7	1,760.4	1,798.5	1,881.7	1,948.1
<i>CHF 20</i>	1,254.5	1,244.7	1,293.1	1,366.7	1,420.6
<i>CHF 10</i>	600.8	602.2	611.3	626.1	645.5
Total coin issued ²	2,383.1	2,419.9	2,468.4	2,524.3	2,592.8
<i>of which:</i>					
<i>CHF 5</i>	778.6	780.5	799.6	819.0	843.0
<i>CHF 2</i>	519.3	529.0	542.6	559.1	575.1
<i>CHF 1</i>	364.9	367.7	375.0	382.8	392.8
<i>CHF 0.50</i>	321.6	327.1	330.7	337.3	348.8
<i>CHF 0.20</i>	168.7	169.4	172.6	176.7	180.8
<i>CHF 0.10</i>	88.6	88.7	90.1	92.2	94.8
<i>CHF 0.05</i>	38.2	39.3	39.8	41.0	42.6
<i>CHF 0.01</i>	2.4	2.4	2.4	2.4	2.4
Banknotes and coin held by banks and PostFinance	7,230.0	5,992.0	6,647.8	7,454.6	8,021.4
Banknotes and coin in circulation outside banks and PostFinance	35,697.1	36,147.2	37,187.1	38,252.0	38,830.0

¹ The CHF 500 banknotes were recalled as of 1 May 2000 and are thus no longer legal tender. However, they can be exchanged at the Swiss National Bank at full nominal value for 20 years from this recall date, ie until 30 April 2020. ² Including commemorative coins denominated CHF 10, 20, 50, 100, 250.

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices ¹	8	8	8	8	8
Number of accounts, all (thousands) ²	0.482	0.455	0.469	0.459	0.457
Value of accounts, all (CHF billions) ³	8.1	7.0	6.4	7.2	9.4
Banks					
Number of institutions	342	338	337	331	330
Number of branches or offices	2,744	2,699	2,718	2,694	2,717
Number of accounts	nav	nav	nav	nav	nav
Value of accounts (CHF billions) ⁴	133.1	119.1	126.4	114.0	109.0
All banks except private banks and branches of foreign banks					
Number of institutions	301	299	295	288	287
Number of branches or offices	2,676	2,630	2,648	2,629	2,652
Value of accounts (CHF billions)	127.1	114.6	122.1	110.2	104.1
Private banks					
Number of institutions	15	14	14	14	14
Number of branches or offices	23	24	24	25	27
Value of accounts (CHF billions)	5.6	4.1	3.9	3.5	3.9
Branches of foreign banks					
Number of institutions	26	25	28	29	29
Number of branches or offices	45	45	46	40	38
Value of accounts (CHF billions)	0.4	0.4	0.4	0.4	1.1
Other institutions offering payment services to non-banks⁵					
Number of institutions	1	1	1	1	1
Number of branches or offices ⁶	2,722	2,585	2,531	2,493	2,469
Number of accounts (thousands)	2,746	2,879	3,008	3,154	3,335
Value of accounts (CHF billions) ⁷	32.2	35.7	38.2	40.6	43.7
Institutions offering payment services to non-banks (total)					
Number of institutions	344	340	339	333	332
Number of branches or offices	5,474	5,292	5,257	5,195	5,194
Number of accounts held by non-banks	nav	nav	nav	nav	nav
Value of accounts held by non-banks (CHF billions)	173.4	161.8	171.0	161.8	162.1
<i>Memo:</i>					
Electronic money institutions					
Number of institutions	1	1	1	1	1
Outstanding value on e-money storages issued by e-money institutions (CHF billions) ⁸	nav	nav	0.025	0.031	0.029

¹ The Swiss National Bank (SNB) has two head offices (Berne and Zurich), one branch office (Geneva) and five representative offices (Basel, Lausanne, Lucerne, Lugano and St Gallen); apart from the two head offices only Geneva provides cashier services. The cashier office in Lugano was closed at the end of 2006. Nevertheless, the SNB kept a representative office in Lugano responsible for monitoring economic developments and explaining the SNB's policy in the regions. ² Number of sight deposits of banks and non-banks held at the SNB. 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 PostFinance. ⁶ This figure includes also regular post offices in Switzerland, which all offer basic retail banking services. ⁷ Yearly average. ⁸ Value of CASH stored on cards.

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

	2003	2004	2005	2006	2007
Cards issued in the country (thousands)					
Cards with a cash function	9,248	9,331	9,691	10,437	11,270
Cards with a debit function ¹	5,940	6,021	6,333	6,589	6,970
Cards with a credit function ²	3,359	3,391	3,453	3,872	4,310
Cards with an e-money function ³	3,889	3,983	4,377	4,617	4,811
<i>of which: cards with an e-money function which have been loaded at least once</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of cards (irrespective of the number of functions on the card)	9,300	9,412	9,877	10,536	11,345
<i>of which: cards with a combined debit, cash and e-money function</i>	3,889	3,983	4,285	4,542	4,746
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	5,303	5,388	5,552	5,736	5,930
<i>ATMs with a cash withdrawal function</i>	5,303	5,388	5,552	5,736	5,930
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	79,997	88,055	110,218	116,594	126,829
<i>EFTPOS terminals</i>	79,997	88,055	110,218	116,594	126,829
E-money card terminals ^{4, 5}	39,770	40,597	23,910	24,008	18,806
<i>e-money card loading/unloading terminals⁶</i>	5,303	5,388	5,552	5,736	5,930
<i>e-money card payment terminals⁴</i>	34,467	35,209	18,358	18,272	12,876

¹ Maestro and Postcard; prior to 2004, EC-Direct/Maestro and Postcard. ² American Express, Diners Club, Eurocard/MasterCard and Visa. Includes delayed debit cards. ³ 2007 includes 65,200 Cards with only an e-money function. ⁴ The sharp decline in 2005 and 2006 figures is due to statistical revisions in the data reported by the principal e-money issuer. ⁵ Total ATMs plus e-money payment terminals. ⁶ As e-money can only be loaded at ATMs; figure shows the total of ATMs.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ¹	514.3	567.4	595.0	618.6	648.1
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ²	51.2	51.5	52.2	49.8	43.3
Card payments with cards issued in the country	347.1	364.8	384.0	405.5	438.8
<i>payments by cards with a debit function</i>	246.7	262.2	276.6	292.2	309.1
<i>payments by cards with a credit function³</i>	100.4	102.6	107.4	113.2	129.8
E-money payment transactions	19.3	19.0	19.2	18.8	17.7
<i>by cards with an e-money function</i>	19.3	19.0	19.2	18.8	17.7
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques ⁴	3.5	2.7	1.8	1.5	1.3
Total number of transactions with payment instruments ¹	935.4	1,005.4	1,052.2	1,094.1	1,149.2
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	118.4	116.2	109.2	111.4	114.0
<i>ATM cash withdrawals</i>	118.4	116.2	109.2	111.4	114.0
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	326.7	342.0	361.3	381.8	415.5
E-money card loading/unloading transactions ⁵	<i>nav</i>	<i>nav</i>	1.0	1.0	1.1
E-money card payment transactions	19.3	19.0	19.2	18.8	17.7
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	113.2	110.6	103.6	105.4	107.4
<i>ATM cash withdrawals</i>	113.2	110.6	103.6	105.4	107.4
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	302.7	317.7	336.0	354.0	382.8
E-money card loading/unloading transactions ⁵	<i>nav</i>	<i>nav</i>	1.0	1.0	1.1
E-money card payment transactions	19.3	19.0	19.2	18.8	17.7
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	5.2	5.6	5.6	6.0	6.6
<i>ATM cash withdrawals</i>	5.2	5.6	5.6	6.0	6.6
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	24.0	24.3	25.3	27.9	32.7
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	8.6	8.6	9.3	9.9	10.7
<i>ATM cash withdrawals</i>	8.6	8.6	9.3	9.9	10.7
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	42.3	44.4	48.1	51.6	56.0
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Due to statistical revisions, data for credit transfers do not correspond to those published in previous issues where interbank payments were also included. Figures show retail credit transfers cleared and settled in the Swiss Interbank Clearing system and at PostFinance. Excluding credit-transfers related to securities transactions. ² Due to modifications in the settlement of direct debits in the Swiss Interbank Clearing system, data after 2006 is only partially comparable to that of previous years. ³ Includes delayed debit cards. ⁴ Bank cheques, Swiss Bankers traveller's cheques and Postcheques. ⁵ Only e-money card loading transactions are included.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ¹	3,598.9	3,345.4	3,440.4	3,721.9	3,957.4
<i>paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>non-paper-based</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Direct debits ²	75.7	78.8	80.5	79.1	61.2
Card payments with cards issued in the country	58.9	57.1	65.8	70.1	75.9
<i>payments by cards with a debit function</i>	39.9	37.3	44.7	47.3	50.0
<i>payments by cards with a credit function</i> ³	19.0	19.8	21.1	22.9	25.9
E-money payment transactions	0.07	0.07	0.07	0.07	0.08
<i>by cards with an e-money function</i>	0.07	0.07	0.07	0.07	0.08
<i>through other e-money storages</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
Cheques ⁴	10.0	7.9	3.9	3.2	2.7
Total value of transactions with payment instruments ¹	3,743.5	3,489.2	3,590.6	3,874.4	4,097.3
<i>of which: cross-border transactions sent</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Cross-border transactions received	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions	28.2	27.6	24.9	25.2	25.2
<i>ATM cash withdrawals</i>	28.2	27.6	24.9	25.2	25.2
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	54.6	52.3	60.4	64.3	69.6
E-money card loading/unloading transactions ⁵	<i>nav</i>	<i>nav</i>	0.08	0.08	0.08
E-money card payment transactions	0.07	0.07	0.07	0.07	0.08
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions	27.5	26.7	23.6	23.7	23.6
<i>ATM cash withdrawals</i>	27.5	26.7	23.6	23.7	23.6
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	50.3	47.9	55.8	59.0	63.2
E-money card loading/unloading transactions ⁵	<i>nav</i>	<i>nav</i>	0.08	0.08	0.08
E-money card payment transactions	0.07	0.07	0.07	0.07	0.08
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	1.2	1.4	1.3	1.5	1.6
<i>ATM cash withdrawals</i>	1.2	1.4	1.3	1.5	1.6
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	4.3	4.4	4.6	5.3	6.4
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions	2.7	2.6	3.0	3.2	3.6
<i>ATM cash withdrawals</i>	2.7	2.6	3.0	3.2	3.6
<i>ATM cash deposits</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
POS payment transactions	8.6	9.2	10.0	11.2	12.7
E-money card loading/unloading transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
E-money card payment transactions	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>

¹ Due to statistical revisions, data for credit transfers do not correspond to those published in previous issues where interbank payments were also included. Figures shows retail credit transfers cleared and settled in the Swiss Interbank Clearing system and at PostFinance. Excluding credit-transfers related to securities transactions. ² Due to modifications in the settlement of direct debits in the Swiss Interbank Clearing system, data after 2006 is only partially comparable to that of previous years. ³ Includes delayed debit cards. ⁴ Bank cheques, Swiss Bankers traveller's cheques and Postcheques. ⁵ Only e-money card loading transactions are included.

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

	2003	2004	2005	2006	2007
Swiss Interbank Clearing (SIC)					
Number of participants	307	306	325	330	346
Direct participants	307	306	325	330	346
Banks	296	296	315	318	334
Central bank	1	1	1	1	1
Other direct participants	10	9	9	11	11
General government	1	1	1	1	1
Postal institution	1	1	1	1	1
Clearing and settlement organisations ¹	1	1	1	1	1
Other financial institutions	7	6	6	8	8
Indirect participants	0	0	0	0	0

¹ CLS.

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

	2003	2004	2005	2006	2007
Large-value and retail payment systems					
Swiss Interbank Clearing (SIC)	192.7	209.1	256.4	317.1	356.8
<i>of which:</i>					
<i>payments on data carrier or file transfer¹</i>	100.1	94.0	66.8	28.1	0
<i>cheques²</i>	0.7	0.5	nap	nap	nap
Concentration ratio in terms of volume (%)	57.8	60.5	62.2	63.1	62.4

¹ Until 2006 including LSV (conventional direct debit), until 2005 including DTA (data media exchange facility). Due to the alteration of direct debit and credit transfer clearing procedures, no payments on data carrier or file transfer are being settled through SIC as of 2007. ² As of 2005, cheques are no longer centrally processed in SIC.

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

	2003	2004	2005	2006	2007
Large-value and retail payment systems					
Swiss Interbank Clearing (SIC)	44,666.8	41,929.1	41,056.5	44,833.2	52,284.2
<i>of which:</i>					
<i>payments on data carrier or file transfer¹</i>	340.1	302.7	193.6	61.4	0
<i>cheques²</i>	4.2	3.1	nap	nap	nap
Concentration ratio in terms of value (%)	70.0	70.2	69.5	68.7	68.2

¹ Until 2006 including LSV (conventional direct debit), until 2005 including DTA (data media exchange facility). Due to the alteration of direct debit and credit transfer clearing procedures, no payments on data carrier or file transfer are being settled through SIC as of 2007. ² As of 2005, cheques are no longer centrally processed in SIC.

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

	2003	2004	2005	2006	2007
Members	101	97	99	100	100
<i>of which: live</i>	100	97	97	100	100
Sub-members	80	76	78	83	81
<i>of which: live</i>	80	76	78	81	80
Participants	69	75	81	89	96
<i>of which: live</i>	69	73	79	86	90
Total users	250	248	258	272	277
<i>of which: live</i>	249	246	254	267	270
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	89,117	82,542	89,342	99,121	122,747
<i>of which:</i>					
<i>category I</i>	12,391	13,252	13,842	14,366	14,793
<i>category II</i>	9,288	9,484	9,417	10,550	14,051
Total messages received	85,228	86,998	99,173	105,540	125,485
<i>of which:</i>					
<i>category I</i>	8,608	9,203	9,598	10,346	11,091
<i>category II</i>	5,361	5,938	5,988	6,167	6,238
Domestic traffic	20,310	22,060	23,927	20,101	22,734
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
SWX Swiss Exchange¹					
Total number of participants	86	86	87	90	95
<i>banks²</i>	86	86	87	90	95
Number of domestic participants ³	59	57	55	56	59
<i>banks²</i>	59	57	55	56	59
Number of foreign participants	27	29	32	34	36
<i>banks²</i>	27	29	32	34	36

¹ As from June 2001, Swiss blue chips are traded on SWX Europe (formerly virt-x). SWX Europe is a Recognised Investment Exchange (RIE) based in London. For figures on SWX Europe, see the United Kingdom. ² Includes banks and securities dealers. ³ Participants are considered domestic if the legal entity is incorporated in Switzerland and regulated by the SFBC (Swiss Federal Banking Commission).

Table 15
Number of listed securities
(end of year)

	2003	2004	2005	2006	2007
SWX Swiss Exchange¹					
Total number of listed securities	4,372	5,854	7,940	12,108	20,920
<i>debt securities</i>	1,272	1,237	1,235	1,271	1,334
<i>bonds</i>	1,272	1,237	1,235	1,271	1,334
<i>equity</i>	399	379	404	386	378
<i>other</i>	2,701	4,238	6,301	10,451	19,208

¹ Some of the securities listed at SWX Swiss Exchange are not traded there but are traded on SWX Europe (formerly virt-x). SWX Europe is a Recognised Investment Exchange (RIE) based in London. For figures on SWX Europe, see the United Kingdom.

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

	2003	2004	2005	2006	2007
SWX Swiss Exchange					
Total market capitalisation/equity ¹	899.09	939.07	1,237.11	1,480.11	1,443.01

¹ Market capitalisation encompasses all listed Swiss domestic equities, no free float weighting. Some of the shares listed at SWX Swiss Exchange are not traded there but are traded on SWX Europe (formerly virt-x). SWX Europe is a Recognised Investment Exchange (RIE) based in London. For figures on SWX Europe, see the United Kingdom.

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

	2003	2004	2005	2006	2007
SWX Swiss Exchange					
Total number of executed securities trades	2,977.74	3,453.69	4,318.07	5,680.19	8,714.37
<i>debt securities</i>	627.05	646.55	530.60	477.15	461.43
<i>bonds</i>	627.05	646.55	530.60	477.15	461.43
<i>equity</i> ¹	2,253.66	2,706.28	3,639.34	5,037.87	8,008.13
<i>other</i>	97.03	100.87	148.14	165.17	244.81
Total number of executed derivatives trades	1,066.71	1,092.11	1,184.68	1,918.85	2,539.43
<i>financial futures</i>	0	0	0	0	0
<i>financial options</i>	0	0	0	0	0
<i>other financial derivatives</i>	1,066.71	1,092.11	1,184.68	1,918.85	2,539.43

¹ As from June 2001, Swiss blue chips are traded on SWX Europe (formerly virt-x). SWX Europe is a Recognised Investment Exchange (RIE) based in London. For figures on SWX Europe, see the United Kingdom.

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

	2003	2004	2005	2006	2007
SWX Swiss Exchange					
Total value of executed securities trades	311.97	292.94	304.37	336.56	407.50
<i>debt securities</i>	240.41	205.50	186.88	174.44	172.07
<i>bonds</i>	240.41	205.50	186.88	174.44	172.07
<i>equity</i> ¹	60.75	74.91	102.10	143.22	207.92
<i>other</i>	10.81	12.54	15.39	18.90	27.51
Total value of executed derivatives trades	23.79	25.13	32.32	48.08	75.39
<i>financial futures</i>	0	0	0	0	0
<i>financial options</i>	0	0	0	0	0
<i>other financial derivatives</i>	23.79	25.13	32.32	48.08	75.39

¹ As from June 2001, Swiss blue chips are traded on SWX Europe (formerly virt-x). SWX Europe is a Recognised Investment Exchange (RIE) based in London. For figures on SWX Europe, see the United Kingdom.

Table 19
Number of clearing members
(end of year)

	2003	2004	2005	2006	2007
SIS x-clear¹					
Total number of clearing members	58	56	57	59	73
<i>banks</i>	58	56	57	59	73
Number of domestic clearing members ²	55	53	51	52	55
<i>banks</i>	55	53	51	52	55
Number of foreign clearing members	3	3	6	7	18
<i>banks</i>	3	3	6	7	18

¹ SIS x-clear started operations in May 2003 for SWX Europe. As from September 2007, it operates also for SWX Swiss Exchange. ² Clearing members are considered domestic if the legal entity is incorporated in Switzerland and regulated by the SFBC (Swiss Federal Banking Commission).

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

	2003	2004	2005	2006	2007
SIS x-clear¹					
Total number of contracts and transactions cleared	6,900	9,700	10,600	15,800	28,500
Number of securities transactions cleared	6,900	9,700	10,600	15,800	28,500
<i>equity²</i>	6,900	9,700	10,600	15,800	28,500
<i>of which: number of repurchase transactions cleared</i>	0	0	0	0	0
Number of exchange-traded derivatives contracts cleared	0	0	0	0	0
Number of OTC derivatives contracts cleared	0	0	0	0	0

¹ SIS x-clear started operations in May 2003 for SWX Europe. As from September 2007, it operates also for SWX Swiss Exchange. Transactions cleared between x-clear and LCH are counted half. ² As from September 2007, ETFs are included.

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

	2003	2004	2005	2006	2007
SIS x-clear¹					
Total value of contracts and transactions cleared	424.6	696.4	808.7	1,066.2	1,744.4
Value of securities transactions cleared	424.6	696.4	808.7	1,066.2	1,744.4
<i>equity²</i>	424.6	696.4	808.7	1,066.2	1,744.4
<i>of which: value of repurchase transactions cleared</i>	0	0	0	0	0
Value of exchange-traded derivatives contracts cleared	0	0	0	0	0
Value of OTC derivatives contracts cleared	0	0	0	0	0

¹ SIS x-clear started operations in May 2003 for SWX Europe. As from September 2007, it operates also for SWX Swiss Exchange. Transactions cleared between x-clear and LCH are counted half. ² As from September 2007, ETFs are included.

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

	2003	2004	2005	2006	2007
SIS SegalInterSettle					
Total number of participants ¹	462	448	437	391	402
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

¹ 2006 figures as of end-January 2007; figures for 2006 and 2007 not directly comparable to earlier data as the method of calculation has been revised.

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

	2003	2004	2005	2006	2007
SIS SegalInterSettle					
Total number of securities held	77.56	87.08	107.69	110.93	152.07
Swiss and Principality of Liechtenstein ISIN					
Total number of securities held	nav	nav	15.47	20.22	40.85
Non-Swiss or Principality of Liechtenstein ISIN					
Total number of securities held	nav	nav	92.23	90.71	111.22

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

	2003	2004	2005	2006	2007
SIS SegalInterSettle					
Total value of securities held	1,817.0	1,956.0	2,527.6	2,993.2	3,086.4
Swiss and Principality of Liechtenstein ISIN					
Total value of securities held	1,517.0	1,614.0	2,086.0	2,477.1	2,410.4
Non-Swiss or Principality of Liechtenstein ISIN					
Total value of securities held	300.0	342.0	441.6	516.1	676.0

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

	2003	2004	2005	2006	2007
SIS SegalInterSettle					
Total number of delivery instructions ¹	21,963	22,185	25,110	32,829	47,378
Settlement in SIS SegalInterSettle					
Total number of delivery instructions ^{1,2}	19,875	19,964	22,420	29,421	43,175
Settlement outside SIS SegalInterSettle					
Total number of delivery instructions ³	2,088	2,221	2,689	3,408	4,203

¹ Gross before netting; excluding delivery instructions related to transfers between the accounts of the same participant.² Delivery instructions settled at SIS SegalInterSettle. ³ Delivery instructions settled at foreign Custodian/(I)CSD; gross before netting.**Table 26****Value of delivery instructions processed***(CHF billions, total for the year)*

	2003	2004	2005	2006	2007
SIS SegalInterSettle					
Total value of delivery instructions ¹	8,644.0	9,451.0	10,742.1	11,881.6	13,660.2

¹ Based on settlement values in SIC.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	59,554	59,834	60,209	60,587	60,975
GDP (GBP billions)	1,139.75	1,200.60	1,252.51	1,321.86	1,401.64
GDP per capita (GBP)	19,138	20,065	20,803	21,818	22,987
Consumer price inflation (%) ¹	1.4	1.3	2.0	2.3	2.3
Exchange rate (GBP/USD):					
<i>end of year</i>	0.5580	0.5176	0.5809	0.5099	0.4982
<i>average</i>	0.6125	0.5460	0.5504	0.5436	0.4997

¹ Yearly average.**Table 2**
Settlement media used by non-banks
(GBP billions, end of year)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks	36.18	38.68	40.85	42.95	45.49
Value of transferable deposits	743.34	809.24	884.18	956.11	1,028.41
Narrow money supply (M2) ¹	777.35	845.65	922.69	996.67	1,073.11
<i>Memo:</i>					
Transferable deposits in foreign currencies	89.04	111.04	137.65	118.64	142.21
Outstanding value on e-money storages ²	nav	nav	nav	nav	nav

¹ Does not equal the sum of the two previous items. M2 consists of private sector holdings of notes and coin plus retail deposits. The latter include non-interest bearing deposits as well as deposits placed at advertised interest rates. ² There is no fully operational electronic money scheme currently in place.

Table 3
Settlement media used by banks

(GBP billions, average of last reserve maintenance period)

	2003	2004	2005	2006	2007
Transferable balances held at the central bank	1.96	2.07	3.39	19.88	26.74
<i>required reserves</i> ¹	1.82	2.00	2.22	2.57	2.94
<i>free reserves</i>	0.15	0.07	1.17	17.31	23.80
Transferable balances held at other banks ²	407.45	496.63	595.40	810.03	371.64
<i>Memo:</i>					
Credit extended by the central bank: ³					
<i>intraday</i>	9.02	12.16	13.56	13.32	17.50
<i>overnight</i>	nav	nav	nav	nav	nav
<i>longer-term refinancing operations</i> ⁴	17.38	23.13	21.10	33.06	28.49

¹ On 1 June 1998 a statutory scheme came into effect whereby both banks and building societies with average eligible liabilities of GBP 400 million or more are required to hold non-interest bearing deposits with the Bank of England of 0.15% of their eligible liabilities in excess of GBP 500 million. ² Includes some time deposits. ³ Banks borrow from the Bank of England mainly through intraday and two-week repo transactions in gilts, Treasury bills and eligible euro securities. Funds obtained in this way may be used for payment purposes. ⁴ Although largely longer-term, also includes some overnight refinancing operations; a disaggregation is not possible.

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

	2003	2004	2005	2006	2007
Total banknotes and coin issued ^{1,2}	38.462	41.126	42.423	44.604	47.361
Total banknotes issued ²	35.309	37.981	39.037	41.083	43.786
<i>GBP 50</i>	5.866	6.200	6.550	6.852	7.609
<i>GBP 20</i>	21.636	23.905	24.780	26.116	27.732
<i>GBP 10</i>	6.649	6.743	6.549	6.930	7.132
<i>GBP 5</i>	1.157	1.133	1.158	1.185	1.314
Total coin issued ³	3.153	3.146	3.386	3.521	3.574
<i>GBP 2</i>	0.464	0.464	0.536	0.596	0.624
<i>GBP 1</i>	1.380	1.374	1.452	1.476	1.478
<i>GBP 0.50</i>	0.348	0.350	0.385	0.404	0.411
<i>GBP 0.20</i>	0.411	0.409	0.438	0.455	0.466
<i>GBP 0.10</i>	0.152	0.151	0.159	0.163	0.163
<i>GBP 0.05</i>	0.173	0.173	0.183	0.189	0.191
<i>GBP 0.02</i>	0.124	0.124	0.128	0.132	0.132
<i>GBP 0.01</i>	0.101	0.101	0.106	0.108	0.109
Banknotes and coin held by banks	6.056	5.664	5.183	5.222	5.529
Banknotes and coin in circulation outside banks	36.182	38.683	40.845	42.950	45.487

¹ Average of Wednesdays in December. ² Bank of England banknotes only. ³ Estimated as at 31 December.

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

	2003	2004	2005	2006	2007
Central bank					
Number of branches or offices ¹	1	1	1	1	1
Number of accounts	nav	nav	nav	7	7
Value of accounts (GBP billions)	1.30	1.03	1.29	1.08	1.08
<i>Memo:</i>					
Number of accounts, all (thousands)	nav	nav	nav	7	6.76
Banks					
Number of institutions	423	405	391	386	379
Number of branches or offices ²	14,280	14,015	13,827	13,512	13,057
Number of accounts (thousands) ^{2,3}	127,995	129,790	133,742	138,742	143,656
<i>of which: number of internet/PC-linked accounts (thousands)⁴</i>	16,696	20,786	24,307	28,177	30,211
Value of accounts (GBP billions)	2,804.53	3,125.59	3,759.52	4,214.22	4,588.59
Branches of domestic banks					
Number of institutions	237	228	217	217	215
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (GBP billions)	1,086.49	1,230.43	1,491.16	1,686.18	1,876.67
Branches of foreign banks					
Number of institutions	186	177	174	169	164
Number of branches or offices	nav	nav	nav	nav	nav
Value of accounts (GBP billions)	1,718.05	1,895.16	2,268.35	2,528.04	2,711.92
Other institutions offering payment services to non-banks: Postal institution⁵					
Number of institutions	1	1	1	1	1
Number of branches or offices	17,239	15,961	14,609	14,376	14,219
Number of accounts (thousands) ⁶	13,907	12,426	312	305	296
Value of accounts (GBP billions) ⁶	1.36	0.38	0.94	1.05	1.38
Institutions offering payment services to non-banks (total)					
Number of institutions ⁷	425	407	393	388	381
Number of branches or offices ²	31,520	29,977	28,437	27,889	27,277
Number of accounts held by non-banks (thousands) ^{2,3}	141,902	142,216	134,054	138,742	143,656
<i>of which: number of internet/PC-linked accounts (thousands)⁴</i>	16,696	20,786	24,307	28,177	30,211
Value of accounts held by non-banks (GBP billions)	2,807.19	3,127.00	3,760.46	4,215.26	4,589.98
<i>Memo:</i>					
Electronic money institutions⁸					
Number of institutions	nav	nav	nav	nav	nav
Outstanding value on e-money storages issued by e-money institutions	nav	nav	nav	nav	nav

¹ The central bank also has two outlets for note issue and 12 regional agencies for economic intelligence gathering purposes.

² Estimated figures. ³ 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. ⁴ Number of accounts associated with internet services (credit transfers, payment of bills, etc carried out via the internet). ⁵ National Savings Accounts only. ⁶ Data up to December 2004 are for National Savings Ordinary Accounts. These have been replaced with Easy Access Accounts. ⁷ Revised data: the previous issue involved double-counting. ⁸ There is no fully operational electronic money scheme currently in place.

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

	2003	2004	2005	2006	2007
Cards issued in the country					
Cards with a cash function	158,123	164,684	164,440	164,095	164,875
Cards with a debit function	62,854	65,544	66,990	68,348	71,624
Cards with a delayed debit function ¹	4,431	4,423	4,724	4,930	2,361
Cards with a credit function ²	66,825	69,888	69,858	69,520	67,311
Cards with an e-money function	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card) ³	160,588	165,515	165,106	164,636	165,413
<i>of which: cards with a combined debit, cash and e-money function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>Memo:</i>					
Retailer cards	nav	nav	nav	nav	nav
Terminals located in the country					
ATMs	46.46	54.41	58.29	60.47	63.42
<i>ATMs with a cash withdrawal function</i>	<i>46.46</i>	<i>54.41</i>	<i>58.29</i>	<i>60.47</i>	<i>63.42</i>
<i>ATMs with a credit transfer function</i>	<i>17.01</i>	<i>18.50</i>	<i>20.40</i>	<i>22.01</i>	<i>21.31</i>
POS terminals ⁴	861.35	920.02	974.05	1,053.22	1,050.75
<i>of which: EFTPOS terminals</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
E-money card terminals ⁵	nav	nav	nav	nav	nav

¹ Includes data for cards with a "credit and charge" facility. ² MasterCard and Visa only. ³ Excludes any standalone e-money cards and retailer cards. ⁴ Estimate of total number of POS terminals in the United Kingdom. Most accept both credit and debit cards. ⁵ All major e-money trials in the United Kingdom finished by end-2000.

Table 7

Indicators of the use of payment instruments and terminals by non-banks: volume of transactions¹*(millions, total for the year)*

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ²	2,210.8	2,598.4	2,983.7	3,059.0	3,120.5
<i>paper-based</i>	370.5	364.7	336.6	306.4	273.8
<i>non-paper-based</i>	1,840.3	2,233.7	2,647.1	2,752.6	2,846.7
Direct debits	2,429.9	2,589.9	2,722.2	2,857.8	2,963.5
Card payments with cards issued in the country	5,412.0	5,899.0	6,283.0	6,726.0	7,200.0
<i>payments by cards with a debit function³</i>	3,441.0	3,791.0	4,206.0	4,651.0	5,085.0
<i>payments by cards with a delayed debit function</i>	240.0	238.0	265.0	180.0	178.0
<i>payments by cards with a credit function^{3,4}</i>	1,731.0	1,870.0	1,812.0	1,788.0	1,806.0
E-money payment transactions	nav	nav	nav	nav	nav
Cheques ⁵	2,251.0	2,089.0	1,931.0	1,778.0	1,600.0
Other payment instruments	nap	nap	nap	nap	nap
Total number of transactions with payment instruments ²					
	12,303.7	13,176.3	13,919.9	14,420.7	14,884.0
of which: cross-border transactions sent	226.0	260.0	275.0	284.0	306.0
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions ⁶	2,373.0	2,528.0	2,699.0	2,752.0	2,834.0
<i>ATM cash withdrawals</i>	2,373.0	2,528.0	2,699.0	2,752.0	2,834.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	5,224.0	5,762.0	6,335.0	6,603.0	7,163.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions ⁶	2,373.0	2,528.0	2,699.0	2,752.0	2,834.0
<i>ATM cash withdrawals</i>	2,373.0	2,528.0	2,699.0	2,752.0	2,834.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	5,186.0	5,639.0	6,008.0	6,441.0	6,894.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	nav	nav	nav	nav	nav
POS payment transactions ⁷	38.0	123.0	327.0	162.0	269.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions ⁶	3.0	4.0	4.0	3.0	3.0
<i>ATM cash withdrawals</i>	3.0	4.0	4.0	3.0	3.0
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	226.0	260.0	275.0	284.0	306.0
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

¹ This table contains all customer transactions. It also, for a number of instruments, includes banks' own account transactions where these cannot be identified separately (see further footnotes). Includes Northern Ireland (estimated) and Scotland; also includes some data and/or estimates of inter-branch and in-house processed items. ² Includes interbank payments settled in CHAPS; also includes inter-branch paper credit transfers plus some in-house automated transactions (including some transactions on banks' own accounts). ³ Customer transactions only. ⁴ Does not include data for cards with a "credit and charge" facility. These data are included in the "cards with a delayed debit function" category. ⁵ Includes inter-branch cheques and estimates of in-house processed cheques; also includes some own account items. ⁶ Includes all ATM transactions; a further breakdown is not available. ⁷ Data are for payment cards only.

Table 8
Indicators of the use of payment instruments and terminals by non-banks: value of transactions¹
 (GBP billions, total for the year)

	2003	2004	2005	2006	2007
Transactions per type of payment instrument					
Credit transfers ²	74,853.62	76,502.40	80,523.57	91,058.55	104,470.49
<i>paper-based</i>	195.70	187.32	168.86	169.00	164.07
<i>non-paper-based</i>	74,657.92	76,315.07	80,354.71	90,889.55	104,306.42
Direct debits	662.19	750.38	797.04	844.83	883.59
Card payments with cards issued in the country	261.92	292.63	315.14	343.49	379.02
<i>payments by cards with a debit function³</i>	136.47	157.34	178.91	205.30	231.92
<i>payments by cards with a delayed debit function</i>	24.13	25.34	26.43	30.24	33.72
<i>payments by cards with a credit function^{3,4}</i>	101.33	109.95	109.79	107.94	113.38
E-money payment transactions	nav	nav	nav	nav	nav
Cheques ⁵	1,843.28	1,779.64	1,682.15	1,686.37	1,648.73
Other payment instruments	nap	nap	nap	nap	nap
Total value of transactions with payment instruments ²	77,621.01	79,325.04	83,317.89	93,933.24	107,381.83
<i>of which: cross-border transactions sent</i>	18.05	19.69	20.42	22.72	25.01
<i>Memo:</i>					
Cross-border transactions received	nav	nav	nav	nav	nav
Transactions per type of terminal					
Total transactions at terminals in the country					
Cash transactions ⁶	144.12	161.27	172.02	179.81	186.16
<i>ATM cash withdrawals</i>	144.12	161.27	172.02	179.81	186.16
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	nav	nav	303.14	332.49	369.91
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
a) Transactions at terminals in the country by cards issued in the country					
Cash transactions ⁶	144.12	161.27	172.02	179.81	186.16
<i>ATM cash withdrawals</i>	144.12	161.27	172.02	179.81	186.16
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	243.87	272.95	294.72	320.77	354.02
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
b) Transactions at terminals in the country by cards issued outside the country					
Cash transactions	nav	nav	nav	nav	nav
POS payment transactions ⁷	nav	nav	8.41	11.73	15.90
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav
c) Transactions at terminals outside the country by cards issued in the country					
Cash transactions ⁶	0.29	0.32	0.34	0.27	0.21
<i>ATM cash withdrawals</i>	0.29	0.32	0.34	0.27	0.21
<i>ATM cash deposits</i>	nav	nav	nav	nav	nav
POS payment transactions ⁷	18.05	19.69	20.42	22.72	25.01
E-money card loading/unloading transactions	nav	nav	nav	nav	nav
E-money card payment transactions	nav	nav	nav	nav	nav

¹ This table contains all customer transactions. It also, for a number of instruments, includes banks' own account transactions where these cannot be identified separately (see further footnotes). Includes Northern Ireland (estimated) and Scotland; also includes some data and/or estimates of inter-branch and in-house processed items. ² Includes interbank payments settled in CHAPS; also includes inter-branch paper credit transfers plus some in-house automated transactions (including some transactions on banks' own accounts). ³ Customer transactions only. ⁴ Does not include data for cards with a "credit and charge" facility. These data are included in the "cards with a delayed debit function" category. ⁵ Includes inter-branch cheques and estimates of in-house processed cheques; this will also include some own account items. ⁶ Includes all ATM transactions; a further breakdown is not available. ⁷ Data are for payment cards only.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
CHAPS Euro (TARGET component)					
Number of participants	nav	nav	nav	nav	nav
Direct participants	19	19	19	19	13
Banks	18	18	18	18	12
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	nav	nav	nav	nav	nav
CHAPS Sterling					
Number of participants	nav	nav	nav	nav	nav
Direct participants	13	13	15	15	15
Banks	12	12	13	13	13
Central bank	1	1	1	1	1
Other direct participants	0	0	1	1	1
<i>Clearing and settlement organisations</i>	0	0	1	1	1
Indirect participants	nav	nav	nav	nav	nav
Retail payment systems					
Cheque and Credit Clearing					
Number of participants	456	445	434	nav	nav
Direct participants	12	12	11	11	12
Banks	11	11	10	10	11
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants	444	433	423	nav	nav
BACS					
Number of participants ¹	62,000	62,000	62,000	65,000	65,000
Direct participants	12	12	13	15	15
Banks	11	11	12	14	14
Central bank	1	1	1	1	1
Other direct participants	0	0	0	0	0
Indirect participants ¹	62,000	65,000	65,000	65,000	65,000

¹ Approximation: precise data for the number of indirect participants are not available.

Table 10
Payments processed by selected interbank funds transfer systems: volume of transactions¹
(millions, total for the year)

	2003	2004	2005	2006	2007
Large-value payment systems					
CHAPS Euro (TARGET component)					
Credit transfers sent	4.25	4.69	5.06	5.57	5.57
<i>credit transfers sent within CHAPS Euro</i>	1.38	1.36	1.46	1.44	1.43
<i>credit transfers sent to another TARGET component</i>	2.86	3.32	3.60	4.13	4.28
<i>Memo:</i>					
Credit transfers received from another TARGET component	1.69	1.84	1.98	2.08	2.23
Concentration ratio in terms of volume (%) ²	70	72	72	73	74
CHAPS Sterling					
Credit transfers	27.21	28.32	29.59	33.02	35.58
Concentration ratio in terms of volume (%) ²	81	80	79	80	79
Retail payment systems					
Cheque and Credit Clearing³					
Total national transactions sent	1,704.40	1,598.43	1,487.81	1,381.76	1,253.92
<i>credit transfers</i>	143.93	135.90	126.01	110.71	98.42
<i>cheques</i>	1,560.48	1,462.53	1,361.80	1,271.05	1,155.50
Concentration ratio in terms of volume (%) ²	78	79	78	76	75
BACS					
Total national transactions sent	4,060.30	4,602.49	5,134.13	5,361.59	5,543.93
<i>credit transfers</i>	1,630.39	2,012.55	2,411.88	2,503.83	2,580.45
<i>direct debits</i>	2,429.92	2,589.93	2,722.25	2,857.76	2,963.47
Concentration ratio in terms of volume (%) ²	74	76	76	76	79

¹ The table contains both customer and banks' own account transactions. Includes both domestic and cross-border (TARGET) payments; excludes inter-branch items and, from 2001, inward cross-border payments. ² Market share of the five largest participants in each payment system, based on the total volume of transactions. ³ Includes Northern Ireland (estimated) and Scotland.

Table 11
Payments processed by selected interbank funds transfer systems: value of transactions¹
(GBP billions except as noted, total for the year)

	2003	2004	2005	2006	2007
Large-value payment systems					
CHAPS Euro (TARGET component; EUR billions)					
Credit transfers sent	30,075.1	32,031.3	36,797.1	42,203.1	46,899.5
<i>credit transfers sent within CHAPS Euro</i>	7,325.6	6,615.6	8,814.3	10,768.0	9,909.8
<i>credit transfers sent to another TARGET component</i>	22,749.5	25,415.7	27,982.8	31,435.1	36,989.7
<i>Memo:</i>					
Credit transfers received from another TARGET component	23,011.9	25,288.0	27,951.0	31,422.3	36,962.0
Concentration ratio in terms of value (%) ²	83	81	79	80	80
CHAPS Sterling					
Credit transfers	50,992.5	51,791.4	51,899.2	58,321.6	67,872.9
Concentration ratio in terms of value (%) ²	77	78	78	78	77
Retail payment systems					
Cheque and Credit Clearing³					
Total national transactions sent	1,353.8	1,315.7	1,249.5	1,266.6	1,249.7
<i>credit transfers</i>	76.0	69.8	63.2	61.1	59.0
<i>cheques</i>	1,277.8	1,245.9	1,186.3	1,205.5	1,190.7
Concentration ratio in terms of value (%) ²	80	79	78	77	77
BACS					
Total national transactions sent	2,572.4	2,881.4	3,147.7	3,426.5	3,691.9
<i>credit transfers</i>	1,910.3	2,131.0	2,350.6	2,581.7	2,808.3
<i>direct debits</i>	662.2	750.4	797.0	844.8	883.6
Concentration ratio in terms of value	nav	nav	nav	nav	nav

¹ The table contains both customer and banks' own account transactions. Includes both domestic and cross-border (TARGET) payments; excludes inter-branch items and, from 2001, inward cross-border payments. ² Market share of the five largest participants in each payment system, based on the total value of transactions. ³ Includes Northern Ireland (estimated) and Scotland.

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

	2003	2004	2005	2006	2007
Members	87	88	86	88	85
<i>of which: live</i>	83	86	84	86	83
Sub-members	272	267	258	259	258
<i>of which: live</i>	271	262	256	256	254
Participants	79	84	99	133	148
<i>of which: live</i>	75	79	82	115	98
Total users	438	439	443	480	491
<i>of which: live</i>	429	427	422	457	435
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	346,098	395,664	431,558	482,525	586,808
<i>of which:</i>					
<i>category I</i>	55,303	61,988	66,731	75,506	84,282
<i>category II</i>	42,169	47,586	48,753	50,745	57,793
Total messages received	410,490	463,235	520,967	617,458	780,143
<i>of which:</i>					
<i>category I</i>	56,511	62,614	66,518	73,718	79,353
<i>category II</i>	32,283	36,915	36,593	39,050	44,777
Domestic traffic	104,943	126,536	134,427	149,955	179,789
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
London Stock Exchange					
Total number of participants	299	337	327	nav	nav
<i>central bank</i>	nav	nav	nav	nav	nav
<i>central counterparties (CCPs)</i>	nav	nav	nav	nav	nav
<i>banks</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav
Virt-x					
Total number of participants	101	110	112	nav	nav
<i>banks</i>	68	66	65	nav	nav
<i>other</i>	33	44	47	nav	nav
Number of domestic participants	28	35	38	nav	nav
<i>banks</i>	6	8	7	nav	nav
<i>other</i>	22	27	31	nav	nav
Number of foreign participants	73	75	74	nav	nav
<i>banks</i>	62	58	58	nav	nav
<i>other</i>	11	17	16	nav	nav

Table 15
Number of listed securities

Details are not available.

Table 16
Market capitalisation of listed companies

Details are not available.

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

	2003	2004	2005	2006	2007
London Stock Exchange					
Total number of executed securities trades	56,100	66,300	81,200	nav	nav
<i>debt securities</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav
Virt-x					
Total number of executed securities trades	10,153	10,152	12,451	nav	nav
<i>debt securities</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
Total number of executed derivatives trades	nav	nav	nav	nav	nav

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

	2003	2004	2005	2006	2007
London Stock Exchange					
Total value of executed securities trades	3,636.0	4,720.0	5,200.0	nav	nav
<i>equity</i>	3,636.0	4,720.0	5,200.0	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav
Virt-x					
Total value of executed securities trades	nav	nav	nav	nav	nav
Total value of executed derivatives trades	nav	nav	nav	nav	nav

Table 19
Number of clearing members
(end of year)

	2003	2004	2005	2006	2007
LCH.Cleernet Ltd					
Total number of clearing members	nav	nav	nav	117	117
<i>central counterparties (CCPs)</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	48	50
<i>other</i>	nav	nav	nav	68	66
Number of domestic clearing members	nav	nav	nav	71	63
<i>banks</i>	nav	nav	nav	19	17
<i>other</i>	nav	nav	nav	52	46
Number of foreign clearing members	nav	nav	nav	46	37
<i>central counterparties (CCPs)</i>	nav	nav	nav	1	1
<i>banks</i>	nav	nav	nav	29	27
<i>other</i>	nav	nav	nav	16	9

¹ Formerly the London Clearing House.

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

	2003	2004	2005	2006	2007
LCH.Clearnet Ltd					
Total number of contracts and transactions cleared	nav	nav	nav	1,857.08	2,861.37
Number of securities transactions cleared	nav	nav	nav	179.29	307.73
<i>debt securities</i>	nav	nav	nav	3.45	1.95
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	175.84	305.78
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	nav	3.45	1.95
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	1,677.62	2,309.49
<i>financial futures</i>	nav	nav	nav	777.81	868.00
<i>financial options</i>	nav	nav	nav	294.12	340.73
<i>commodity futures</i>	nav	nav	nav	586.93	777.00
<i>commodity options</i>	nav	nav	nav	18.76	19.00
Number of OTC derivatives contracts cleared	nav	nav	nav	0.18	244.12
<i>financial futures</i>	nav	nav	nav	0	153.97
<i>financial options</i>	nav	nav	nav	0	89.86
<i>other financial derivatives</i> ¹	nav	nav	nav	0.18	0.28
LCH.Clearnet SA					
Total number of contracts and transactions cleared	nav	nav	nav	0.505	0.627
Number of securities transactions cleared	nav	nav	nav	0.505	0.627
<i>debt securities</i>	nav	nav	nav	0.503	0.627
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	0.002	0.000
<i>of which: number of repurchase transactions cleared</i>					
<i>debt securities</i>	nav	nav	nav	0.494	0.617
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Number of exchange-traded derivatives contracts cleared	nav	nav	nav	nap	nap
Number of OTC derivatives contracts cleared	nav	nav	nav	nap	nap

¹ This data relates to SwapClear.

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

	2003	2004	2005	2006	2007
LCH.Clearnet Ltd (GBP)					
Total value of contracts and transactions cleared	nav	nav	nav	421,248.5	733,313.7
Value of securities transactions cleared	nav	nav	nav	44,954.0	49,849.4
<i>debt securities</i>	nav	nav	nav	42,554.0	45,225.7
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	2,400.1	4,623.7
<i>of which: value of repurchase transactions cleared</i>	nav	nav	nav	42,554.0	45,225.7
<i>debt securities</i>	nav	nav	nav	42,554.0	45,225.7
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	351,035.3	630,496.8
<i>financial futures</i>	nav	nav	nav	nav	442,979.3
<i>financial options</i>	nav	nav	nav	nav	166,155.8
<i>commodity futures</i>	nav	nav	nav	nav	18,567.1
<i>commodity options</i>	nav	nav	nav	nav	nav
<i>other commodity derivatives</i>	nav	nav	nav	0	2,794.7
Value of OTC derivatives contracts cleared	nav	nav	nav	25,259.2	52,967.4
<i>financial futures</i>	nav	nav	nav	0	1,047
<i>financial options</i>	nav	nav	nav	0	2,459
<i>other financial derivatives</i>	nav	nav	nav	25,259.2	49,435.7
<i>commodity futures</i>	nav	nav	nav	0	25.9
LCH.Clearnet SA (EUR)					
Total value of contracts and transactions cleared	nav	nav	nav	15,224.7	18,342.3
Value of securities transactions cleared	nav	nav	nav	15,224.7	18,342.3
<i>debt securities</i>	nav	nav	nav	15,224.6	18,342.3
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	0.053	0.002
<i>of which: value of repurchase transactions cleared</i>	nav	nav	nav	15,168.3	18,273.7
<i>debt securities</i>	nav	nav	nav	15,168.3	18,273.7
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
Value of exchange-traded derivatives contracts cleared	nav	nav	nav	nap	nap
Value of OTC derivatives contracts cleared	nav	nav	nav	nap	nap

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

	2003	2004	2005	2006	2007
CREST¹					
Total number of participants	nav	41,882	43,051	43,696	45,271
Number of domestic participants	nav	nav	nav	nav	nav
Number of foreign participants	nav	nav	nav	nav	nav

¹ Owned and operated by Euroclear UK and Ireland.

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

	2003	2004	2005	2006	2007
CREST¹					
Total number of securities held	nav	7,111	7,446	8,379	9,282
<i>debt securities</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav

¹ Owned and operated by Euroclear UK and Ireland.

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

	2003	2004	2005	2006	2007
CREST¹					
Total value of securities held	nav	1,893.7	2,259.5	2,540.3	2,405.0
<i>debt securities</i>	nav	577.9	646.2	676.8	668.3
<i>short-term paper</i>	nav	191.1	187.5	195.4	184.0
<i>bonds</i>	nav	386.9	458.7	481.4	484.2
<i>equity</i>	nav	1,315.7	1,613.3	1,863.4	1,736.7

¹ Owned and operated by Euroclear UK and Ireland.

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

		2003	2004	2005	2006	2007
CREST¹						
Total number of delivery instructions	nav	54,565.4	59,075.6	62,325.1	66,341.8	
<i>DVP</i>	nav	48,272.0	52,245.5	55,114.7	58,661.2	
<i>debt securities</i>	nav	1,844.9	1,912.1	1,943.2	2,182.6	
<i>short-term paper</i>	nav	158.9	140.6	129.3	125.8	
<i>bonds</i>	nav	1,686.0	1,771.5	1,813.9	2,056.8	
<i>equity</i>	nav	46,427.1	50,333.3	53,171.5	56,478.6	
<i>free of payment</i>	nav	6,293.4	6,830.1	7,210.4	7,680.6	
<i>debt securities</i>	nav	244.9	256.5	261.4	292.7	
<i>short-term paper</i>	nav	20.6	18.3	16.8	16.3	
<i>bonds</i>	nav	224.3	238.3	244.6	276.4	
<i>equity</i>	nav	6,048.5	6,573.6	6,949.0	7,387.9	

¹ Owned and operated by Euroclear UK and Ireland.

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

		2003	2004	2005	2006	2007
CREST¹						
Total value of delivery instructions	nav	77,404.3	88,631.6	98,542.7	111,709.1	
<i>DVP</i>	nav	68,502.8	78,439.0	87,192.9	98,822.7	
<i>debt securities</i>	nav	51,766.2	57,461.1	60,971.7	70,028.0	
<i>short-term paper</i>	nav	11,703.2	8,226.0	7,428.9	5,536.8	
<i>bonds</i>	nav	40,063.0	49,235.1	53,542.8	64,491.2	
<i>equity</i>	nav	16,736.6	20,977.9	26,221.2	28,794.7	
<i>free of payment</i>	nav	8,901.5	10,192.6	11,349.8	12,886.4	
<i>debt securities</i>	nav	6,726.7	7,466.7	7,924.3	9,100.4	
<i>short-term paper</i>	nav	1,520.8	1,068.9	965.3	719.5	
<i>bonds</i>	nav	5,205.9	6,397.8	6,959.0	8,380.9	
<i>equity</i>	nav	2,174.8	2,725.9	3,425.5	3,786.0	

¹ Owned and operated by Euroclear UK and Ireland.

Table 1
Basic statistical data

	2003	2004	2005	2006	2007
Population (thousands) ¹	291,289	294,056	296,940	299,801	302,045
GDP (USD billions) ²	10,960.8	11,685.9	12,421.9	13,178.4	13,807.5
GDP per capita (USD)	37,629	39,740	41,833	43,957	45,713
Consumer price inflation (%) ³	2.0	2.5	2.9	2.9	2.5

¹ Data estimated as of 1 July each year. Includes armed forces overseas. ² Annual data reflecting National Income and Product Account revisions as of 30 October 2008. ³ Average annual inflation rate. Data stated for all urban consumers (C-CPI-U).

Sources: US Department of Commerce (Bureau of the Census and Bureau of Economic Analysis); US Department of Labor (Bureau of Labor Statistics).

Table 2
Settlement media used by non-banks
(USD billions, average for December)

	2003	2004	2005	2006	2007
Notes and coin in circulation outside banks ¹	666.7	702.4	728.9	754.5	763.8
Value of transferable deposits ²	657.6	691.4	660.5	626.0	615.9
Other ³	7.7	7.7	7.2	6.8	6.3
Narrow money supply (M1) ⁴	1,332.0	1,401.3	1,396.6	1,387.3	1,386.0
<i>Memo:</i>					
Transferable deposits in foreign currencies ⁵	2.19	2.36	2.47	2.80	4.23
Outstanding value on e-money storages ⁶	nav	nav	nav	nav	nav

¹ Currency in circulation less amount held by the US Treasury, Federal Reserve Banks and depository institutions. ² Transferable deposits consist of demand deposits and other chequable deposits. ³ Non-bank traveller's cheques. ⁴ Composition of M1 = currency and coin + traveller's cheques + demand deposits + other chequable deposits. ⁵ Average for the week beginning on the third Tuesday in December and ending the following Monday. ⁶ E-money products have not been widely adopted in the United States. In this reporting period, values of e-money outstanding are negligible relative to other forms of settlement media.

Source: Federal Reserve.

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

	2003	2004	2005	2006	2007
Transferable balances held at the central bank <i>required reserves</i> ¹	22.630	21.481	18.139	14.214	13.166
<i>free reserves</i>	1.318	1.849	1.806	1.438	1.177
Transferable balances held at other banks ²	35.324	28.142	30.147	30.690	30.402
<i>Memo:</i>					
Credit extended by the central bank: ³					
<i>intraday</i>					
<i>peak</i> ⁴	86.881	108.138	116.477	126.675	146.040
<i>average</i> ⁵	30.056	30.188	36.292	45.215	51.886
<i>overnight</i> ⁶	0.054	0.068	0.259	0.210	3.833
<i>longer refinancing operations</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Required reserves less applied vault cash plus weekly average required clearing balances. ² Transaction account deposits of commercial banks and other depository institutions in the United States as of 31 December. These transferable balances do not include other immediately available funds, such as federal funds sold and securities purchased under agreements to resell (RPs), which together at year-end 2003 through 2007 amounted to USD 170.8, 169.2, 246.9, 311.7 and 369.5 billion. ³ The Federal Reserve also enters into repurchase agreements (not shown), but these are not for the purpose of providing funds to banks for settlement. ⁴ Average of peak daylight overdrafts during the reporting period. The peak daylight overdraft for a given day is the greatest value reached by the concurrent sum of daylight overdrafts for all institutions. ⁵ Average of average daylight overdrafts during the reporting period. The average per-minute daylight overdraft for a given day is the sum of the average per-minute daylight overdrafts for all institutions on that day. ⁶ Discount window borrowing from Federal Reserve as indicated in statistical release H.3 "Aggregate Reserves of Depository Institutions and the Monetary Base".

Source: Federal Reserve.

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

	2003	2004	2005	2006	2007
Total banknotes and coin issued	724.17	754.86	793.99	820.14	828.91
Total banknotes issued	690.24	719.92	758.84	783.50	792.16
<i>USD 100</i>	487.77	516.70	544.95	564.11	569.25
<i>USD 50</i>	59.94	60.65	62.13	62.79	62.98
<i>USD 20</i>	107.77	107.64	115.41	119.22	121.78
<i>USD 10</i>	15.14	15.10	15.53	15.99	16.16
<i>USD 5</i>	9.71	9.83	10.27	10.49	10.77
<i>USD 1</i>	8.24	8.29	8.76	9.05	9.30
<i>other</i>	1.66	1.72	1.78	1.85	1.92
Total coin issued	33.93	34.93	35.15	36.65	36.75
<i>USD 1</i>	3.12	3.19	3.26	3.20	2.95
<i>fractional coins</i>	30.81	31.74	31.89	33.45	33.80
Banknotes and coin held by banks	57.47	52.46	65.09	65.64	65.11
Banknotes and coin in circulation outside banks	666.70	702.40	728.90	754.50	763.80

Sources: Federal Reserve; US Treasury.

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

	2003	2004	2005	2006	2007
Central bank¹					
Number of branches or offices ²	37	37	37	37	37
Number of accounts	nav	nav	nav	nav	nav
Value of accounts	nav	nav	nav	nav	nav
Banks³					
Number of institutions	18,943	18,367	17,883	17,466	17,044
Number of branches or offices ⁴	104,984	106,446	110,435	111,040	115,105
Number of accounts	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) ⁵	877.47	915.07	902.25	855.90	855.50
Commercial banks					
Number of institutions	7,713	7,567	7,458	7,335	7,219
Number of branches or offices ⁴	71,916	72,888	76,733	77,099	80,506
Value of transaction accounts (USD billions)	726.16	754.85	745.74	712.57	701.84
Savings institutions⁶					
Number of institutions	1,468	1,406	1,371	1,344	1,312
Number of branches or offices ⁴	14,016	14,083	13,928	13,650	13,751
Value of transaction accounts (USD billions)	74.24	75.41	67.61	60.34	67.79
Credit unions					
Number of institutions	9,484	9,125	8,792	8,535	8,265
Number of branches or offices ⁴	19,052	19,475	19,774	20,291	20,848
Value of transaction accounts (USD billions)	66.38	73.75	77.00	71.80	72.57
Branches of foreign banks⁷					
Number of institutions	278	269	262	252	248
Number of branches or offices	nav	nav	nav	nav	nav
Value of transaction accounts (USD billions) ⁸	10.70	11.06	11.90	11.18	13.30

¹ The Federal Reserve Board of Governors 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. ² Includes 12 Reserve Bank head offices. Some branches no longer provide payment services. A small number of additional regional offices provide cheque or cash services to depository institutions. ³ Banks in this table include depository institutions which are similar in meaning to deposit-taking institutions. ⁴ Does not include head offices. ⁵ Note that this definition differs from the definition of transferable deposits reported in Table 2. ⁶ Includes state and federal savings banks, savings and loan associations and cooperative and industrial banks. ⁷ US branches and agencies of foreign banks. ⁸ Includes credit balances as well as total transaction accounts.

Sources: Federal Reserve; Office of Thrift Supervision; US Treasury.

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

	2003	2004	2005	2006	2007
Cards issued in the country (millions)¹					
Cards with a cash function ²	896.1	928.0	965.3	937.7	982.5
Cards with a debit function	249.0	266.7	269.0	271.4	273.9
Cards with a credit function	1,276.0	1,246.3	1,274.9	1,317.5	1,326.8
<i>of which: retailer cards³</i>	<i>627.4</i>	<i>583.5</i>	<i>578.6</i>	<i>651.2</i>	<i>618.2</i>
Cards with an e-money function ⁵	nav	nav	nav	nav	nav
Total number of cards (irrespective of the number of functions on the card)	nav	nav	nav	nav	nav
Terminals located in the country (thousands)					
ATMs	371.0	383.0	396.0	395.0	415.3
<i>ATMs with a cash withdrawal function</i>	<i>371.0</i>	<i>383.0</i>	<i>396.0</i>	<i>395.0</i>	<i>415.3</i>
<i>ATMs with a credit transfer function</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
POS terminals	nav	nav	nav	nav	nav
<i>of which: EFTPOS terminals⁴</i>	<i>3,890.0</i>	<i>4,900.0</i>	<i>5,032.0</i>	<i>5,183.0</i>	<i>5,146.5</i>
E-money card terminals ⁵	nav	nav	nav	nav	nav

¹ A card with multiple functions may appear in several categories; therefore, it is not meaningful to add the figures. ² Includes credit and debit cards with a cash function. ³ These cards generally can only be used with the retailers' own proprietary networks.

⁴ PIN-based debit terminals. ⁵ E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments.

Sources: *EFT Data Book* (Thomson Media); *The Nilson Report* (HSN Consultants Inc, Oxnard, CA).

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument¹					
Credit transfers	4,604.3	5,000.8	5,474.9	5,964.8	6,389.7
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based (ACH)²</i>	4,738.7	5,150.4	5,639.7	6,145.0	6,573.4
Direct debits (ACH) ³	4,196.3	5,752.5	7,192.5	8,680.8	10,240.7
Card payments ⁴	34,217.1	38,805.8	42,948.7	48,394.3	53,859.4
<i>payments by cards with a debit function⁵</i>	16,197.8	19,680.0	22,203.3	26,037.6	30,247.8
<i>payments by cards with a credit function⁶</i>	18,019.3	19,125.8	20,745.4	22,356.7	23,611.6
<i>of which: payments by retailer cards with a credit function</i>	3,210.3	2,940.0	3,049.7	3,181.9	2,988.7
E-money payment transactions ⁷	nav	nav	nav	nav	nav
Cheques ⁸	37,290.5	34,933.0	32,704.0	30,521.1	28,248.0
<i>Memo:</i>					
ATM transactions ⁹	10,827.6	11,030.4	10,524.0	10,104.0	11,372.0
<i>of which: ATM cash withdrawals¹⁰</i>	5,874.6	nav	nav	5,810.0	nav

¹ Includes payments by banks for their own account. ² Includes an estimate of the number of on-us payments. A study conducted by the Federal Reserve estimated that the number of on-us ACH credit payments was 493 million in 2003 and 824 million in 2006. Other figures are derived from these estimates. ³ Includes an estimate of the number of on-us payments. A study conducted by the Federal Reserve estimated that the number of on-us ACH debit payments was 768 million in 2003 and 1,490 million in 2006. Other figures are derived from these estimates. ⁴ Payments made in the United States using cards issued inside and outside the United States. ⁵ Excludes cash back. Studies conducted by the Federal Reserve estimated that the number of debit card payments amounted to 15,600 million in 2003 and 25,300 million in 2006. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁶ Excludes cash advances. Total of Visa, MasterCard, Discover, American Express, Diners Club and retailer cards. Studies conducted by the Federal Reserve estimated that the number of credit card payments amounted to 19,000 million in 2003 and 21,700 million in 2006. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁷ E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments. ⁸ Annualised number of paid cheques including commercial cheques, US Treasury cheques and postal money orders. Studies conducted by the Federal Reserve estimated the number of paid cheques in 1995, 2000, 2003 and 2006. Other figures are derived from those estimates. ⁹ Annualised projection based on March data for each year. Includes cash withdrawals, deposits, transfers between individuals' own accounts and other types of transactions. ¹⁰ A study conducted by the Federal Reserve estimated that the number of on-us ATM withdrawals, meaning they involved only one depository institution, amounted to approximately 60% and 61% of the number of ATM cash withdrawals in 2003 and 2006, respectively.

Sources: Federal Reserve; *EFT Data Book* (Thomson Media); *The Nilson Report* (HSN Consultants Inc, Oxnard, CA); Clearing House Interbank Payments System; National Automated Clearing House Association.

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

	2003	2004	2005	2006	2007
Transactions per type of payment instrument¹					
Credit transfers	12,233.3	13,805.3	15,616.7	17,686.6	19,603.0
<i>paper-based</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>	<i>nap</i>
<i>non-paper-based (ACH)²</i>	<i>12,510.6</i>	<i>14,126.0</i>	<i>15,986.8</i>	<i>18,111.8</i>	<i>20,054.6</i>
Direct debits (ACH) ³	11,877.0	11,609.1	12,543.7	13,285.4	14,298.4
Card payments ⁴	2,053.2	2,335.8	2,645.5	2,968.7	3,287.8
<i>payments by cards with a debit function⁵</i>	<i>588.1</i>	<i>728.9</i>	<i>868.3</i>	<i>1,023.7</i>	<i>1,182.9</i>
<i>payments by cards with a credit function⁶</i>	<i>1,465.2</i>	<i>1,606.9</i>	<i>1,777.2</i>	<i>1,944.9</i>	<i>2,104.9</i>
<i>of which: payments by retailer cards with a credit function</i>	<i>175.3</i>	<i>174.6</i>	<i>193.9</i>	<i>196.1</i>	<i>194.8</i>
E-money payment transactions ⁷	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Cheques ⁸	41,147.3	41,568.5	41,745.8	41,600.2	40,946.1
<i>Memo:</i>					
ATM transactions ⁹	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>of which: ATM cash withdrawals¹⁰</i>	<i>496.7</i>	<i>nav</i>	<i>nav</i>	<i>578.0</i>	<i>nav</i>

¹ Includes payments by banks for their own account. ² Includes an estimate of the value of on-us payments. A study conducted by the Federal Reserve estimated that the value of on-us ACH credit payments was USD 1,385 billion in 2003 and USD 2,543 billion in 2006. Other figures are derived from these estimates. ³ Includes an estimate of the value of on-us payments. A study conducted by the Federal Reserve estimated that the value of on-us ACH debit payments was USD 2,027 billion in 2003 and USD 2,089 billion in 2006. Other figures are derived from these estimates. ⁴ Payments made in the United States using cards issued inside and outside the United States. ⁵ Excludes cash back. Studies conducted by the Federal Reserve estimated that the value of debit card payments was USD 600 billion in 2003 and USD 1,000 billion in 2006. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁶ Excludes cash advances. Total of Visa, MasterCard, Discover, American Express, Diners Club and retailer cards. Studies conducted by the Federal Reserve estimated that the value of credit card payments was USD 1,700 billion in 2003 and USD 2,100 billion in 2006. The figures in the table differ from the Federal Reserve estimates, but are provided to allow a consistent time series. ⁷ E-money products have not been widely adopted in the United States. In this reporting period, e-money transaction terminals, volume and value are negligible relative to other card instruments. ⁸ Annualised value of paid cheques including commercial cheques, US Treasury cheques and postal money orders. Studies conducted by the Federal Reserve estimated the value of paid cheques in 1995, 2000, 2003 and 2006. Other figures are derived from those estimates. ⁹ Annualised projection based on March data for each year. Includes cash withdrawals, deposits, transfers between individuals' own accounts and other types of transactions. ¹⁰ A study conducted by the Federal Reserve estimated the value of on-us ATM withdrawals, meaning they involved only one depository institution, Sources: Federal Reserve; *EFT Data Book* (Thomson Media); *The Nilson Report* (HSN Consultants Inc, Oxnard, CA); Clearing House Interbank Payments System; National Automated Clearing House Association.

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

	2003	2004	2005	2006	2007
Large-value payment systems					
CHIPS					
Number of participants	54	51	48	46	45
Fedwire					
Number of participants	7,374	7,134	6,820	6,603	6,388

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

	2003	2004	2005	2006	2007
Large-value payment systems¹					
CHIPS ²	64.5	68.5	71.5	77.9	87.3
Fedwire ³	123.3	125.1	132.4	133.6	134.7
Cheque clearings⁴					
Private clearing houses and direct exchanges ⁵	12,780.9	13,153.5	13,351.7	12,992.1	12,479.7
Federal Reserve	16,271.0	14,325.0	12,620.0	11,476.0	10,379.0
Automated clearing houses (ACH)					
Private ⁶	1,777.8	2,597.4	3,612.8	4,726.7	5,910.3
Debit transfers	797.9	1,286.1	1,891.2	2,694.9	3,634.6
Credit transfers	979.9	1,311.3	1,721.7	2,031.8	2,275.8
Federal Reserve ⁷	5,753.9	6,527.9	7,082.4	7,596.5	8,063.0
Debit transfers	2,624.9	3,427.8	4,031.8	4,490.4	4,842.6
Credit transfers	3,128.9	3,100.1	3,050.6	3,106.2	3,220.4
Memo:					
On-us cheques ⁴	8,238.6	7,454.5	6,732.3	6,052.9	5,389.2
On-us ACH ^{6,8}	1,269.0	1,628.0	1,972.2	2,322.4	2,657.1
Debit transfers	773.5	1,038.6	1,269.5	1,495.5	1,763.5
Credit transfers	495.5	589.4	702.7	826.9	893.5

¹ Number of originations; data do not include non-value messages. ² CHIPS, the Clearing House Interbank Payments System is owned by the Clearing House. ³ Fedwire is operated by the Federal Reserve. ⁴ Studies conducted by the Federal Reserve estimated the number of cheques paid in 1995, 2000, 2003 and 2006. The number of on-us cheques for those years was also estimated. Total paid cheques = Federal Reserve + private clearing houses and direct exchanges + on-us. Figures for other years are derived from those estimates. ⁵ Calculated as total cheque volume less Federal Reserve cheque clearings and estimated on-us cheques. ⁶ Number originated using private automated clearing house (ACH) operators. Includes transfers sent by private ACH operators to the Federal Reserve for transmission to the receiving depository institution. In 2003 through 2007, these transfers amounted to 863.8, 1007.3, 1,327.6, 1743.8 and 2439.3 million. ⁷ Number originated on Federal Reserve ACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. In 2003 through 2007, these transfers amounted to 567.8, 612.8, 896.6, 936.7 and 1,051.6 million. ⁸ A study conducted by the Federal Reserve estimated that the number of on-us ACH payments (processed by only one depository institution) was 1,261 million in 2003 and 2,314 million in 2006. Figures for other years are derived from these estimates.

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

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

	2003	2004	2005	2006	2007
Large-value payment systems¹					
CHIPS ²	326,560.6	345,793.3	349,870.7	394,567.3	485,624.1
Fedwire ³	447,341.7	478,946.9	518,546.7	572,645.8	670,665.1
Cheque clearings⁴					
Private clearing houses and direct exchanges ⁵	13,319.1	14,832.7	13,704.8	13,004.5	13,314.9
Federal Reserve	15,768.9	14,594.4	15,965.2	16,740.0	16,186.4
Automated clearing houses (ACH)					
Private ⁶	6,000.1	8,457.7	10,521.4	12,362.9	13,753.9
<i>Debit transfers</i>	2,613.3	3,583.9	4,334.4	4,957.1	5,363.9
<i>Credit transfers</i>	3,386.9	4,873.8	6,187.0	7,405.8	8,390.1
Federal Reserve ⁷	14,696.7	13,313.9	13,511.3	13,976.4	15,064.5
<i>Debit transfers</i>	7,235.8	6,088.6	6,170.5	6,238.7	6,686.6
<i>Credit transfers</i>	7,460.9	7,225.3	7,340.8	7,737.7	8,377.9
Memo:					
On-us cheques ⁴	12,059.4	12,141.4	12,075.9	11,855.8	11,444.9
On-us ACH ^{6,8}	3,413.4	3,642.8	4,127.7	4,632.7	5,083.0
<i>Debit transfers</i>	2,027.9	1,936.6	2,038.8	2,089.6	2,247.9
<i>Credit transfers</i>	1,385.5	1,706.2	2,088.9	2,543.1	2,835.0

¹ Number of originations. ² CHIPS, the Clearing House Interbank Payments System is owned by the Clearing House. ³ Fedwire is operated by the Federal Reserve. ⁴ Studies conducted by the Federal Reserve estimated the value of cheques paid in 2000, 2003 and 2006. The value of on-us cheques for those years was also estimated. Total paid cheques = Federal Reserve + private clearing houses and direct exchanges + on-us. Figures for other years are derived from those estimates. ⁵ Calculated as total cheque value less value of Federal Reserve cheque clearing and value of on-us cheques. ⁶ Value originated using private ACH operators. Includes transfers sent by private ACH to the Federal Reserve for transmission to the receiving depository institution. In 2003 through 2007, these transfers amounted to USD 2119.0, 2,202.3, 2,510.7, 2,695.9 and 3,278.6 billion. ⁷ Value originated on Federal Reserve ACH. Includes transfers sent by the Federal Reserve to private ACH for transmission to the receiving depository institution. In 2003 through 2007, these transfers amounted to USD 1,965.2, 1,408.3, 1,675.9, 1,552.0 and 1,785 billion. ⁸ A study conducted by the Federal Reserve estimated that the value of on-us ACH payments (processed by only one depository institution) was USD 3,413 billion in 2003 and USD 4,632 billion in 2006. Figures for other years are derived from those estimates. Sources: Clearing House Interbank Payments System; Federal Reserve; National Automated Clearing House Association.

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

	2003	2004	2005	2006	2007
Members	114	113	107	114	112
<i>of which: live</i>	113	111	105	113	112
Sub-members	290	278	276	274	285
<i>of which: live</i>	285	273	274	270	281
Participants	193	198	218	227	239
<i>of which: live</i>	183	190	209	216	220
Total users	597	589	601	615	636
<i>of which: live</i>	581	574	588	599	613
<i>Memo:</i>					
Total SWIFT users	7,654	7,813	8,049	8,105	8,332
<i>members</i>	2,327	2,292	2,238	2,288	2,276
<i>sub-members</i>	3,083	3,058	3,108	3,120	3,212
<i>participants</i>	2,244	2,463	2,703	2,697	2,844

Source: SWIFT.

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

	2003	2004	2005	2006	2007
Total messages sent	331,729	383,097	405,637	470,334	594,068
<i>of which:</i>					
<i>category I</i>	52,445	60,446	67,858	76,282	88,942
<i>category II</i>	24,882	27,149	28,445	31,329	37,194
Total messages received	366,198	427,163	454,395	525,504	674,494
<i>of which:</i>					
<i>category I</i>	53,781	62,004	67,379	74,714	87,141
<i>category II</i>	63,455	66,631	66,757	66,729	73,595
Domestic traffic	115,980	145,033	141,529	171,157	239,057
<i>Memo:</i>					
Global SWIFT traffic	2,047,564	2,299,074	2,518,285	2,864,537	3,501,163

Source: SWIFT.

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

	2003	2004	2005	2006	2007
New York Stock Exchange¹					
Total number of participants ²	1,366	1,366	1,366	1,274	685
Nasdaq					
Total number of participants	nav	nav	nav	nav	nav
American Stock Exchange					
Total number of participants	nav	nav	nav	nav	nav

¹ In March 2006, the privately held NYSE merged with Archipelago Holdings, Inc. to form the publicly traded NYSE Group, Inc. (consisting of NYSE and NYSE Arca). In April 2007, NYSE Group, Inc. merged with Euronext to become NYSE Euronext, Inc. ² In preparation for the merger, member seat sales ended in 2005 and were replaced by the sale of annual trading licences. The 2006 figure is equal to the number of initial licences in place at the completion of the merger. The number of active licences has declined since that time.

Source: NYSE Group, Inc.

Table 15
Number of listed securities¹
(end of year)

	2003	2004	2005	2006	2007
New York Stock Exchange²					
Total number of listed securities	4,211	4,065	4,017	nav	nav
<i>debt securities</i>	1,273	1,059	971	850	nav
<i>short-term paper</i>	nav	nav	nav	nav	nav
<i>bonds</i>	nav	nav	nav	nav	nav
<i>equity²</i>	2,938	3,006	3,046	nav	nav
Nasdaq³					
Total number of listed securities	3,583	3,498	3,409	3,388	3,310
<i>debt securities</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav
American Stock Exchange					
Total number of listed securities	1,193	1,273	1,334	1,433	1,697
<i>debt securities</i>	nav	nav	nav	nav	nav
<i>equity</i>	nav	nav	nav	nav	nav
<i>other</i>	nav	nav	nav	nav	nav

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 The New York Stock Exchange is part of a newly formed public company that does not report total number of stocks issued. In 2003 through 2007, the number of issuers amounted to 2,591, 2,642, 2,707, 2,764 and 2,805. ³ Over-the-counter market.

Sources: NYSE Group, Inc; The Nasdaq Stock Market, Inc; American Stock Exchange, Inc.

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

	2003	2004	2005	2006	2007
New York Stock Exchange					
Total market capitalisation/equity	11,329.0	12,707.6	13,310.6	15,421.2	15,650.8
Nasdaq					
Total market capitalisation/equity	2,844.2	3,532.9	3,604.0	3,865.0	4,013.7
American Stock Exchange					
Total market capitalisation/equity	176.2	191.0	229.3	282.8	257.8

Source: Federal Reserve.

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

	2003	2004	2005	2006	2007
New York Stock Exchange¹					
Total number of executed securities trades	722,852	728,141	918,902	1,271,419	2,332,984
<i>debt securities</i>	99	49	32	13	3
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	722,753	728,093	918,870	1,271,406	2,332,981
Total number of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Nasdaq					
Total number of executed securities trades	400,975	345,864	449,427	902,327	1,646,399
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
American Stock Exchange					
Total number of executed securities trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total number of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Beginning in 2004, figures include NYSE Group (NYSE and NYSE Arca) trades. Earlier figures include NYSE trades only.

Sources: NYSE Group, Inc; The Nasdaq Stock Market, Inc.

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

	2003	2004	2005	2006	2007
New York Stock Exchange¹					
Total value of executed securities trades	9,694.8	14,403.3	17,858.8	21,789.8	29,909.0
<i>debt securities²</i>	2.502	1.291	0.956	0.418	0.090
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	9,692.3	14,402.0	17,857.8	21,789.4	29,908.9
Total value of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Nasdaq					
Total value of executed securities trades	4,542.6	4,267.5	5,308.4	8,696.9	15,318.6
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
American Stock Exchange					
Total value of executed securities trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Total value of executed derivatives trades	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ Beginning in 2004, figures include NYSE Group (NYSE and NYSE Arca) trades. Earlier figures include NYSE trades only. ² Par (face) value of bonds traded.

Sources: NYSE Group, Inc; The Nasdaq Stock Market, Inc.

Table 19
Number of clearing members
(end of year)

	2003	2004	2005	2006	2007
National Securities Clearing Corporation¹					
Total number of clearing members	nav	nav	nav	234	226
<i>banks</i>	nav	nav	nav	11	12
<i>other</i>	nav	nav	nav	223	214
Number of domestic clearing members	nav	nav	nav	231	223
<i>banks</i>	nav	nav	nav	11	12
<i>other</i>	nav	nav	nav	220	211
Number of foreign clearing members	nav	nav	nav	3	3
<i>central bank</i>	nav	nav	nav	0	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	0	0
<i>banks</i>	nav	nav	nav	0	0
<i>other</i>	nav	nav	nav	3	3
Fixed Income Securities Clearing Corporation¹					
Total number of clearing members	nav	nav	nav	198	193
<i>banks</i>	nav	nav	nav	30	39
<i>other</i>	nav	nav	nav	168	154
Number of domestic clearing members	nav	nav	nav	173	173
<i>banks</i>	nav	nav	nav	25	31
<i>other</i>	nav	nav	nav	148	142
Number of foreign clearing members	nav	nav	nav	25	20
<i>banks</i>	nav	nav	nav	11	8
<i>other</i>	nav	nav	nav	14	12
a) Government Securities Division					
Total number of clearing members	nav	nav	nav	106	103
<i>banks</i>	nav	nav	nav	17	20
<i>other</i>	nav	nav	nav	89	83
Number of domestic clearing members	nav	nav	nav	91	92
<i>banks</i>	nav	nav	nav	12	12
<i>other</i>	nav	nav	nav	79	80
Number of foreign clearing members	nav	nav	nav	15	11
<i>banks</i>	nav	nav	nav	11	8
<i>other</i>	nav	nav	nav	4	3
b) Mortgage-Backed Securities Division					
Total number of clearing members	nav	nav	nav	92	90
<i>banks</i>	nav	nav	nav	13	19
<i>other</i>	nav	nav	nav	79	71
Number of domestic clearing members	nav	nav	nav	82	81
<i>banks</i>	nav	nav	nav	13	19
<i>other</i>	nav	nav	nav	69	62
Number of foreign clearing members	nav	nav	nav	10	9
<i>central bank</i>	nav	nav	nav	0	0
<i>central counterparties (CCPs)</i>	nav	nav	nav	0	0
<i>banks</i>	nav	nav	nav	0	0
<i>other</i>	nav	nav	nav	10	9

¹ Subsidiary of Depository Trust & Clearing Corporation (DTCC).

Source: Depository Trust & Clearing Corporation.

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

	2003	2004	2005	2006	2007
National Securities Clearing Corporation^{1,2}					
Total number of contracts and transactions cleared	4,760.0	5,800.0	6,600.0	8,532.0	13,537.0
Fixed Income Clearing Corporation¹					
Total number of contracts and transactions cleared	21.6	25.0	27.2	26.6	32.5
a) Government Securities Division³					
Total number of contracts and transactions cleared	23.5	25.5	24.9	24.9	30.4
b) Mortgage-Backed Securities Division					
Total number of contracts and transactions cleared	1.6	1.5	1.7	1.7	2.1

¹ Subsidiary of DTCC. ² Includes equities, corporate and municipal debt, American Depository Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities. ³ Includes Treasury bills, bonds, notes, zero-coupon securities, government agency securities and inflation-indexed securities.

Source: Depository Trust & Clearing Corporation.

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

	2003	2004	2005	2006	2007
National Securities Clearing Corporation^{1,2}					
Total value of contracts and transactions cleared	81,200	100,400	130,700	174,900	283,200
Fixed Income Clearing Corporation¹					
Total value of contracts and transactions cleared	597,100	778,500	949,900	940,200	1,101,000
a) Government Securities Division³					
Total value of contracts and transactions cleared	529,100	709,800	874,300	864,100	1,006,100
b) Mortgage-Backed Securities Division					
Total value of contracts and transactions cleared	68,000	68,700	75,600	76,100	94,900

¹ Subsidiary of DTCC. ² Includes equities, corporate and municipal debt, American Depository Receipts, exchange-traded funds, unit investment trusts, mutual funds, insurance products and other securities. ³ Includes Treasury bills, bonds, notes, zero-coupon securities, government agency securities and inflation-indexed securities.

Source: Depository Trust & Clearing Corporation.

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

	2003	2004	2005	2006	2007
Depository Trust Company¹					
Total number of participants	436	362	334	369	467
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1	1
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	9	10	10
<i>banks</i>	<i>nav</i>	<i>nav</i>	91	98	102
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	260	354
Number of domestic participants					
<i>central bank</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1	1
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	98	102
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	258	265
Number of foreign participants ²					
<i>central securities depositories</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	10	13
<i>banks</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	1	1
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	2	2
Federal Reserve³					
Total number of participants	1,667	1,547	1,319	1,207	1,140

¹ Subsidiary of Depository Trust & Clearing Corporation (DTCC). ² Numbers do not add because one participant is both a bank and a central securities depository. ³ 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: Depository Trust & Clearing Corporation; Federal Reserve.

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

	2003	2004	2005	2006	2007
Depository Trust Company					
Total number of securities held	2,300	2,500	2,600	2,800	3,500
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Federal Reserve¹					
Total number of securities held	1,125	1,118	1,117	1,128	1,140
<i>debt securities</i>	1,125	1,118	1,117	1,128	1,140
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ US Treasury and agency securities held in custody at the Federal Reserve's Fedwire Securities Service.

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

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

	2003	2004	2005	2006	2007
Depository Trust Company					
Total value of securities held	24,600	28,300	31,200	36,000	40,000
<i>debt securities</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>equity</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>other</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
Federal Reserve¹					
Total value of securities held	27,043	29,370	31,945	35,903	43,359
<i>debt securities</i>	27,043	29,370	31,945	35,903	43,359
<i>short-term paper</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>
<i>bonds</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>	<i>nav</i>

¹ US Treasury and agency securities held in custody at the Federal Reserve's Fedwire Securities Service.

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

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

	2003	2004	2005	2006	2007
Depository Trust Company					
Total number of delivery instructions	225.2	243.0	263.0	292.7	324.9
Federal Reserve¹					
Total number of delivery instructions	20.4	20.2	22.4	22.3	24.2

¹ US Treasury and agency securities transfers processed through the Federal Reserve's Fedwire Securities Service. Data exclude reversals (ie securities sent in error and returned to sender).

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

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

	2003	2004	2005	2006	2007
Depository Trust Company					
Total value of delivery instructions	105,700	118,800	148,200	179,000	210,000
Federal Reserve¹					
Total value of delivery instructions	267,644	313,425	368,897	377,259	435,578

¹ US Treasury and agency securities transfers processed through the Federal Reserve's Fedwire Securities Service. Data exclude reversals (ie securities sent in error and returned to sender).

Sources: Depository Trust & Clearing Corporation; Federal Reserve.

Comparative tables

Table 1
Basic statistical data

	GDP (USD billions) ¹					Population (millions, yearly average)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	310	360	375	399	458	10.4	10.4	10.5	10.5	10.7
Canada	866	992	1,133	1,279	1,431	31.7	32.0	32.4	32.7	33.0
France	1,800	2,063	2,144	2,267	2,589	62.0	62.4	62.8	63.2	63.6
Germany	2,443	2,747	2,788	2,913	3,317	82.5	82.5	82.5	82.4	82.3
Hong Kong SAR	159	166	178	190	207	6.8	6.8	6.8	6.9	7.0
Italy	1,508	1,729	1,774	1,857	2,101	57.5	57.6	58.1	58.4	58.9
Japan	4,229	4,607	4,554	4,362	4,380	127.7	127.8	127.8	127.8	127.8
Netherlands	538	610	638	677	776	16.2	16.3	16.3	16.3	16.4
Singapore	93	109	120	137	161	4.1	4.2	4.3	4.4	4.6
Sweden	311	357	366	393	453	9.0	9.0	9.0	9.1	9.2
Switzerland	324	364	371	390	427	7.4	7.5	7.5	7.6	7.6
United Kingdom	1,861	2,199	2,276	2,432	2,805	59.6	59.8	60.2	60.6	61.0
United States	10,961	11,686	12,422	13,178	13,808	291.3	294.1	296.9	299.8	302.0
CPSS²	25,404	27,990	29,137	30,474	32,913	766.1	770.3	775.1	779.7	783.9

Table 1 (cont)

	GDP per capita (USD) ¹					CPI inflation (per cent, yearly average)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	29,901	34,545	35,826	37,863	42,966	1.5	1.9	2.5	2.3	1.8
Canada	27,299	30,966	35,029	39,120	43,287	2.7	1.8	2.2	2.0	1.5
France	29,021	33,032	34,128	35,879	40,729	2.2	2.3	1.9	1.9	1.6
Germany	29,604	33,300	33,808	35,367	40,320	1.0	1.8	1.9	1.8	2.3
Hong Kong SAR	23,442	24,403	25,998	27,489	29,730	-2.6	-0.4	0.9	2.0	2.0
Italy	26,229	30,040	30,518	31,771	35,688	2.8	2.3	2.2	2.2	2.0
Japan	33,120	36,055	35,640	34,142	34,277	-0.2	0.0	-0.3	0.2	0.1
Netherlands	33,191	37,495	39,081	41,448	47,303	2.2	1.4	1.5	1.7	1.6
Singapore	22,637	26,196	28,076	31,031	35,160	0.5	1.7	0.5	1.0	2.1
Sweden	34,733	39,734	40,506	43,288	49,545	2.3	1.0	0.8	1.5	1.7
Switzerland	43,787	48,835	49,395	51,552	56,016	0.6	0.8	1.2	1.1	0.7
United Kingdom	31,247	36,753	37,798	40,139	46,005	1.4	1.3	2.0	2.3	2.3
United States	37,628	39,740	41,833	43,957	45,714	2.0	2.5	2.9	2.9	2.5
CPSS²	33,158	36,336	37,591	39,085	41,984	1.5	1.8	2.0	2.1	1.9

Table 1 (cont)

	Exchange rate vis-à-vis USD (yearly average)					Exchange rate vis-à-vis USD (end of year)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	0.8858	0.8049	0.8051	0.7972	0.7308	0.7918	0.7342	0.8477	0.7593	0.6793
Canada	1.4004	1.3012	1.2112	1.1343	1.0735	1.2965	1.2020	1.1630	1.1654	0.9913
France	0.8858	0.8049	0.8051	0.7972	0.7308	0.7918	0.7342	0.8477	0.7593	0.6793
Germany	0.8858	0.8049	0.8051	0.7972	0.7308	0.7918	0.7342	0.8477	0.7593	0.6793
Hong Kong SAR	7.7870	7.7880	7.7773	7.7677	7.8014	7.7630	7.7740	7.7525	7.7745	7.8015
Italy	0.8858	0.8049	0.8051	0.7972	0.7308	0.7918	0.7342	0.8477	0.7593	0.6793
Japan	115.93	108.16	110.18	116.31	117.77	106.93	102.53	117.74	119.16	112.04
Netherlands	0.8858	0.8049	0.8051	0.7972	0.7308	0.7918	0.7342	0.8477	0.7593	0.6793
Singapore	1.7422	1.6903	1.6646	1.5889	1.5071	1.7008	1.6338	1.6642	1.5336	1.4412
Sweden	8.0838	7.3453	7.4780	7.3793	6.7585	7.1892	6.6226	7.9584	6.8644	6.4136
Switzerland	1.3500	1.2400	1.2500	1.2500	1.2000	1.2400	1.1300	1.3200	1.2200	1.1300
United Kingdom	0.6125	0.5460	0.5504	0.5436	0.4997	0.5580	0.5176	0.5809	0.5099	0.4982
United States	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
CPSS	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap

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

¹ Converted at yearly average exchange rates. ² Sum or average excluding those countries for which data are not available.

Table 2
Banknotes and coin in circulation
(end of year)

	Total value (USD billions) ¹					Value per inhabitant (USD) ¹				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Canada	35.76	40.36	43.46	45.87	55.93	1,126.8	1,259.8	1,343.4	1,403.2	1,692.4
France	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Germany	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Hong Kong SAR	18.13	19.73	20.16	21.16	21.95	2,680.7	2,902.4	2,947.7	3,062.3	3,152.2
Italy	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Japan	760.61	804.14	711.51	708.00	766.29	5,956.5	6,292.8	5,568.7	5,541.2	5,997.4
Netherlands	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Singapore	8.26	9.24	9.57	11.05	12.79	2,006.6	2,216.9	2,244.2	2,510.5	2,787.9
Sweden	15.15	16.44	13.96	16.37	17.83	1,691.6	1,828.2	1,545.6	1,802.8	1,948.1
Switzerland	34.62	37.29	33.21	37.46	41.46	4,675.0	5,002.9	4,427.2	4,956.9	5,441.8
United Kingdom	68.92	79.45	73.03	87.48	95.07	1,157.3	1,327.9	1,212.9	1,443.9	1,559.2
United States	724.17	754.86	793.99	820.14	828.91	2,486.1	2,567.0	2,673.9	2,735.6	2,744.3
Euro area	579.78	703.76	686.49	851.03	1,024.48	1,820.3	2,195.7	2,129.5	2,626.3	3,143.8
CPSS excl euro area²	1,665.63	1,761.51	1,698.89	1,747.54	1,840.23	3,098.8	3,255.3	3,117.8	3,184.3	3,332.8
CPSS incl euro area²	2,245.41	2,465.27	2,385.38	2,598.57	2,864.71	2,623.1	2,861.1	2,750.4	2,977.2	3,262.6

Table 2 (cont)

	Value as a percentage of GDP					Value as a percentage of narrow money				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Canada	3.82	3.76	3.68	3.69	3.61	14.22	13.66	13.32	12.66	12.28
France	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Germany	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Hong Kong SAR	11.40	11.87	11.30	11.15	10.60	39.68	37.17	44.87	42.41	37.69
Italy	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Japan	16.59	16.54	16.70	16.63	16.64	nav	17.51	16.92	17.03	17.22
Netherlands	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Singapore	8.65	8.18	7.99	7.81	7.58	36.27	34.18	34.57	32.43	28.84
Sweden	4.33	4.15	4.06	3.87	3.73	12.05	11.47	10.22	9.22	8.55
Switzerland	9.81	9.34	9.46	9.38	9.15	14.78	15.25	15.10	16.42	17.28
United Kingdom	3.37	3.43	3.39	3.37	3.38	4.95	4.86	4.60	4.48	4.41
United States	6.61	6.46	6.39	6.22	6.00	54.37	53.87	56.85	59.12	59.81
Euro area	6.14	9.71	9.85	9.71	7.82	16.83	17.52	16.72	17.20	17.84
CPSS excl euro area²	8.86	8.60	7.93	7.82	7.77	26.58	20.99	21.38	20.93	20.45
CPSS incl euro area²	8.24	8.18	7.59	7.88	7.99	21.68	19.87	19.79	19.54	19.44

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

¹ Converted at end-of-year exchange rates. ² Sum or average excluding those countries for which data are not available.

Table 3**Transferable deposits held by banks***(average for December or average of last reserve maintenance period)¹*

	Transferable balances held at the central bank									
	Total value (USD billions) ²					Value as a percentage of GDP				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	9.58	11.34	11.16	13.58	18.61	2.76	2.87	3.13	3.24	3.77
Canada	0.11	0.08	0.05	0.02	0.32	0.01	0.01	0.00	0.00	0.02
France	29.90	34.75	33.62	44.38	55.65	1.48	1.54	1.65	1.86	2.00
Germany	47.90	51.07	46.33	54.52	69.91	1.75	1.70	1.75	1.78	1.96
Hong Kong SAR ³	3.64	2.03	0.20	0.26	1.36	2.29	1.22	0.11	0.14	0.66
Italy	18.38	20.64	19.57	26.83	32.47	1.09	1.09	1.16	1.38	1.44
Japan	231.66	264.33	213.12	43.08	66.73	5.05	5.44	5.00	1.01	1.45
Netherlands	17.14	18.65	18.26	24.98	30.74	2.85	2.79	3.02	3.51	3.68
Singapore	3.88	4.15	4.49	5.74	6.61	4.07	3.67	3.75	4.06	3.92
Sweden ³	0.08	0.09	0.03	0.02	0.02	0.02	0.02	0.01	0.00	0.00
Switzerland	4.46	4.79	3.76	4.25	4.50	1.26	1.20	1.07	1.07	0.99
United Kingdom	3.52	3.99	5.83	38.99	53.68	0.17	0.17	0.27	1.50	1.91
United States	22.63	21.48	18.14	14.21	13.17	0.21	0.18	0.15	0.11	0.10
CPSS⁴	392.87	437.40	374.56	270.88	353.77	1.55	1.56	1.29	0.89	1.07

Table 3 (cont)

	Transferable balances held at other banks									
	Total value (USD billions) ²					Value as a percentage of GDP				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	18.50	23.47	21.63	33.68	65.31	5.33	5.95	6.07	8.04	13.25
Canada	4.73	5.96	6.72	7.48	7.87	0.51	0.55	0.57	0.60	0.51
France ⁵	266.90	319.06	269.31	326.13	442.74	13.25	14.11	13.23	13.70	15.90
Germany	301.01	296.40	271.14	372.61	395.87	11.01	9.84	10.24	12.18	11.09
Hong Kong SAR	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Italy ³	134.25	125.45	122.07	172.61	213.03	7.96	6.62	7.24	8.86	9.42
Japan ⁶	88.14	89.26	93.45	52.05	52.42	1.99	1.98	2.11	1.21	1.17
Netherlands ³	68.00	83.16	36.82	56.06	73.53	11.29	12.43	6.08	7.88	8.81
Singapore	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Sweden ³	31.53	45.66	41.70	51.61	48.11	9.01	11.52	12.13	12.21	10.07
Switzerland ³	53.45	63.78	58.17	68.52	127.87	15.14	15.97	16.58	17.16	28.21
United Kingdom	730.15	959.44	1,024.91	1,588.71	746.03	35.75	41.37	47.54	61.28	26.51
United States ³	35.32	28.14	30.15	30.69	30.40	0.32	0.24	0.24	0.23	0.22
CPSS⁴	1,731.98	2,039.78	1,976.06	2,760.16	2,203.19	7.63	8.17	7.59	10.13	7.54

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

¹ Except as noted. ² Converted at end-of-year exchange rates, except as noted. ³ End of year. ⁴ Sum or average excluding those countries for which data are not available. ⁵ Average of fourth quarter. ⁶ Balances at end-September, converted at end-September exchange rates.

Table 4
Institutions offering payment services to non-banks
 (end of year)¹

	Number of institutions									
	Total number					Number per million inhabitants				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	110	106	106	107	112	10.6	10.2	10.1	10.1	10.5
Canada	1,405	1,295	1,255	1,210	1,163	44.3	40.4	38.8	37.0	35.2
France	941	899	856	831	810	15.2	14.4	13.6	13.1	12.7
Germany	2,226	2,149	2,090	2,049	2,016	27.0	26.0	25.3	24.9	24.5
Hong Kong SAR	216	209	200	203	201	31.9	30.7	29.2	29.4	28.9
Italy	815	800	807	824	837	14.2	13.9	13.9	14.1	14.2
Japan ²	2,027	1,937	1,773	1,699	1,656	15.9	15.2	13.9	13.3	13.0
Netherlands	514	492	450	371	355	31.7	30.2	27.6	22.7	21.6
Singapore	176	170	163	160	161	42.8	40.8	38.2	36.4	35.1
Sweden	126	128	127	128	130	14.1	14.2	14.1	14.1	14.2
Switzerland	344	340	339	333	332	46.5	45.6	45.2	44.1	43.6
United Kingdom	425	407	393	388	381	7.1	6.8	6.5	6.4	6.2
United States	18,943	18,367	17,883	17,466	17,044	65.0	62.5	60.2	58.3	56.4
CPSS³	28,268	27,299	26,442	25,769	25,198	36.9	35.4	34.1	33.1	32.1

Table 4 (cont)

	Number of branches or offices									
	Total number					Number per million inhabitants				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	6,512	6,156	5,922	5,882	5,737	627.8	591.0	565.4	557.9	537.8
Canada	14,424	14,175	14,227	14,324	14,430	454.5	442.4	439.7	438.2	436.7
France	39,562	40,003	40,552	39,886	39,425	637.7	640.6	645.5	631.2	620.2
Germany	49,663	47,667	46,236	42,438	41,865	601.8	577.8	560.7	515.2	508.9
Hong Kong SAR	1,531	1,512	1,502	1,515	1,551	226.3	222.4	219.7	219.3	222.7
Italy	44,771	44,870	44,592	45,413	46,311	778.9	779.6	767.0	777.2	786.5
Japan ²	59,686	58,618	57,539	56,361	55,747	467.4	458.7	450.3	441.1	436.3
Netherlands	4,551	4,139	3,462	3,478	3,624	280.5	254.3	212.2	212.8	220.9
Singapore	517	489	484	484	487	125.6	117.4	113.5	110.0	106.1
Sweden	2,927	2,675	2,516	2,458	2,321	326.7	297.4	278.6	270.7	253.7
Switzerland	5,474	5,292	5,257	5,195	5,194	739.2	710.0	700.8	687.4	681.7
United Kingdom	31,520	29,977	28,437	27,889	27,277	529.3	501.0	472.3	460.3	447.3
United States	104,984	106,446	110,435	111,040	115,105	360.4	362.0	371.9	370.4	381.1
CPSS³	366,122	362,019	361,161	356,363	359,074	477.9	470.0	465.9	457.1	458.0

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

¹ Except as noted. ² End-March of the following year. ³ Sum or average excluding those countries for which data are not available.

Table 5
Transferable deposits held by non-banks
 (end of year)¹

	Number of deposit accounts									
	Total number of accounts (thousands)					Number of accounts per inhabitant				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	12,984	12,679	13,200	13,247	13,996	1.25	1.22	1.26	1.26	1.31
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	68,820	69,749	70,816	72,122	73,158	1.11	1.12	1.13	1.14	1.15
Germany	83,957	84,529	85,479	90,945	87,672	1.02	1.02	1.04	1.10	1.07
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy ²	33,259	32,848	33,091	33,560	34,228	0.58	0.57	0.57	0.57	0.58
Japan ³	536,402	532,658	528,939	525,265	408,314	4.20	4.17	4.14	4.11	3.20
Netherlands	22,800	22,900	23,574	23,473	23,746	1.41	1.41	1.44	1.44	1.45
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United Kingdom	141,902	142,216	134,054	138,742	143,656	2.38	2.38	2.23	2.29	2.36
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS⁴	900,124	897,579	889,152	897,354	784,769	2.16	2.15	2.13	2.14	1.87

Table 5 (cont)

	Value of deposit accounts									
	Total value (USD billions) ⁵					Value per inhabitant (USD) ⁵				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	110	128	129	152	188	10,588	12,295	12,354	14,417	17,667
Canada	219	259	287	321	411	6,917	8,091	8,871	9,809	12,440
France	488	557	540	640	753	7,868	8,918	8,588	10,131	11,844
Germany	829	931	920	1,093	1,261	10,052	11,291	11,152	13,274	15,324
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy ²	683	781	730	878	988	11,891	13,577	12,554	15,020	16,783
Japan ⁶	3,319	3,391	3,231	3,203	3,786	25,995	26,533	25,289	25,067	29,628
Netherlands	207	232	227	305	351	12,760	14,248	13,942	18,658	21,405
Singapore	121	134	143	188	232	29,485	32,113	33,462	42,731	50,592
Sweden	180	209	194	252	298	20,114	23,216	21,516	27,774	32,561
Switzerland	140	143	130	133	143	18,887	19,208	17,266	17,546	18,826
United Kingdom	5,030	6,041	6,473	8,267	9,214	84,469	100,963	107,513	136,455	151,110
United States	877	915	902	856	856	3,012	3,112	3,039	2,855	2,832
CPSS⁴	12,206	13,721	13,906	16,288	18,481	16,074	17,971	18,100	21,077	23,786

Table 5 (cont)

	Value of deposit accounts as a percentage of GDP				
	2003	2004	2005	2006	2007
Belgium	31.7	32.5	36.3	36.3	38.2
Canada	23.5	24.1	24.3	25.8	26.5
France	24.2	24.6	26.5	26.9	27.0
Germany	30.4	30.9	34.7	35.7	35.3
Hong Kong SAR	nav	nav	nav	nav	nav
Italy ²	40.5	41.2	43.3	45.0	43.7
Japan ⁶	70.3	72.7	75.8	74.6	73.0
Netherlands	34.4	34.7	37.6	42.9	42.1
Singapore	127.2	118.5	119.2	132.9	137.6
Sweden	51.5	52.7	56.5	59.7	62.4
Switzerland	39.6	35.8	36.9	33.2	31.6
United Kingdom	246.3	260.5	300.2	318.9	327.5
United States	8.0	7.8	7.3	6.5	6.2
CPSS⁴	48.4	49.3	48.0	53.8	56.5

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

¹ Except as noted. ² Only deposits held at banks. ³ March of the following year. ⁴ Sum or average excluding those countries for which data are not available. ⁵ Converted at end-of-year exchange rates, except as noted. ⁶ Converted at March (following year) exchange rates.

Table 6
Payment transactions by non-banks: total number of transactions
(total for the year)

	Total number of transactions (millions)					Increase in the number of transactions (%)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1,669	1,797	1,892	1,979	2,100	-2.1	7.7	5.3	4.6	6.1
Canada	6,965	7,360	7,855	8,384	8,696	5.7	5.7	6.7	6.7	3.7
France	13,692	14,071	14,224	14,936	15,461	2.6	2.8	1.1	5.0	3.5
Germany	13,432	14,612	15,893	17,212	14,292	10.5	8.8	8.8	8.3	-17.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	3,233	3,423	3,517	3,606	3,760	3.3	5.9	2.7	2.5	4.3
Japan ¹	3,934	4,551	4,304	6,054	nav	4.1	15.7	-5.4	40.7	nav
Netherlands	3,582	3,738	3,877	4,191	4,430	5.1	4.4	3.7	8.1	5.7
Singapore	1,799	1,874	1,919	2,008	2,001	90.3	4.2	2.4	4.6	-0.3
Sweden	1,328	1,542	1,729	1,961	2,192	15.7	16.1	12.1	13.4	11.8
Switzerland	935	1,005	1,052	1,094	1,149	2.6	7.5	4.7	4.0	5.0
United Kingdom	12,304	13,176	13,920	14,421	14,884	6.2	7.1	5.6	3.6	3.2
United States	80,308	84,492	88,320	93,561	98,738	3.6	5.2	4.5	5.9	5.5
CPSS²	143,180	151,642	158,501	169,407	167,703	5.1	5.9	4.5	6.9	2.7

Table 6 (cont)

	Number per inhabitant					Number per deposit account held by non-banks				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	161	173	181	188	197	129	142	143	149	150
Canada	219	230	243	256	263	nav	nav	nav	nav	nav
France	221	225	226	236	243	199	202	201	207	211
Germany	163	177	193	209	174	160	173	186	189	163
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	56	59	60	62	64	97	104	106	107	110
Japan	31	36	34	47	nav	7	9	8	12	nav
Netherlands	221	230	238	256	270	157	163	164	179	187
Singapore	437	450	450	456	436	nav	nav	nav	nav	nav
Sweden	148	171	191	216	240	nav	nav	nav	nav	nav
Switzerland	126	135	140	145	151	nav	nav	nav	nav	nav
United Kingdom	207	220	231	238	244	87	93	104	104	104
United States	276	287	297	312	327	nav	nav	nav	nav	nav
CPSS²	189	199	206	219	258	58	62	65	70	nav

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

¹ For credit transfers, total transactions during the fiscal year ending March of the following year. ² Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7
Use of payment instruments by non-banks: number of transactions per payment instrument
(millions, total for the year)

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	730.6	788.0	816.5	840.5	897.6	192.4	211.4	219.0	231.3	240.0
Canada	725.8	796.3	857.3	939.8	1,034.6	560.6	590.1	626.1	662.0	702.6
France	2,587.5	2,599.2	2,408.4	2,617.1	2,615.1	2,353.2	2,542.7	2,512.8	2,736.8	2,909.8
Germany	5,787.6	6,170.9	6,713.1	7,262.2	5,177.7	5,458.8	6,056.0	6,662.1	7,363.3	6,903.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	1,018.4	1,048.8	1,048.3	1,066.0	1,094.7	414.4	453.2	463.2	480.0	508.8
Japan ¹	1,302.8	1,330.5	1,354.1	1,361.6	1,398.0	nav	nav	nav	nav	nav
Netherlands	1,271.4	1,264.2	1,263.0	1,366.1	1,416.2	1,000.8	1,051.3	1,059.3	1,139.1	1,176.9
Singapore	17.7	19.6	21.5	24.1	26.7	44.7	47.5	51.0	53.7	54.0
Sweden	425.0	462.0	511.0	572.0	645.0	130.0	143.0	160.0	197.0	208.0
Switzerland	514.3	567.4	595.0	618.6	648.1	51.2	51.5	52.2	49.8	43.3
United Kingdom	2,210.8	2,598.4	2,983.7	3,059.0	3,120.5	2,429.9	2,589.9	2,722.2	2,857.8	2,963.5
United States	4,604.3	5,000.8	5,474.9	5,964.8	6,389.7	4,196.3	5,752.5	7,192.5	8,680.8	10,240.7
CPSS²	21,196.3	22,646.2	24,046.9	25,691.9	24,463.9	16,832.2	19,489.2	21,720.4	24,451.6	25,951.1

Table 7 (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	23.7	19.1	15.7	13.4	10.6	107.1	106.9	102.0	96.0	89.8
Canada	1,450.2	1,392.1	1,353.4	1,325.4	1,283.4	nav	nav	nav	nav	nav
France	4,261.5	4,133.8	3,916.3	3,827.0	3,650.4	18.1	16.0	17.0	20.1	26.4
Germany	131.8	110.9	107.5	108.9	81.9	37.4	38.3	37.8	42.3	52.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	505.8	487.2	465.6	453.8	426.4	2.7	9.3	20.4	33.9	49.6
Japan	172.0	159.2	146.5	134.2	123.6	nav	nav	nav	nav	809.6
Netherlands	nav	nav	nav	nav	nav	109.2	127.3	146.9	164.4	174.8
Singapore	87.6	86.8	85.7	84.3	85.8	1,535.9	1,598.2	1,621.6	1,691.0	1,665.1
Sweden	1.0	1.0	1.0	1.0	1.0	0.2	nav	nav	nav	nav
Switzerland	3.5	2.7	1.8	1.5	1.3	19.3	19.0	19.2	18.8	17.7
United Kingdom	2,251.0	2,089.0	1,931.0	1,778.0	1,600.0	nav	nav	nav	nav	nav
United States	37,290.5	34,933.0	32,704.0	30,521.1	28,248.0	nav	nav	nav	nav	nav
CPSS²	46,178.5	43,414.7	40,728.4	38,248.4	35,512.3	1,829.8	1,915.0	1,964.9	2,066.5	2,885.8

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

¹ For credit transfers, total transactions during the fiscal year ending March of the following year. ² Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7 (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	614.5	671.3	738.5	797.4	861.5	544.1	597.3	659.5	710.4	764.2
Canada	4,228.0	4,581.0	5,018.1	5,457.0	5,675.8	2,590.0	2,819.2	3,070.1	3,293.2	3,451.8
France ¹	4,341.5	4,650.0	5,243.8	5,615.4	6,144.7	nav	nav	nav	nav	nav
Germany	2,016.5	2,236.4	2,372.1	2,435.6	2,076.1	1,670.3	1,869.0	1,982.3	2,026.8	1,736.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	984.7	1,105.6	1,196.3	1,236.6	1,329.3	610.7	672.0	732.8	770.7	825.4
Japan	2,459.5	3,061.2	2,803.8	4,558.5	nav	9.5	10.9	11.8	10.9	11.5
Netherlands	1,201.2	1,295.6	1,418.9	1,536.1	1,681.0	1,157.1	1,247.1	1,345.2	1,465.7	1,606.5
Singapore	112.7	121.5	138.8	154.4	169.4	112.7	121.5	138.8	154.4	169.4
Sweden	770.6	936.0	1,057.0	1,191.0	1,338.0	670.3	777.0	887.0	994.0	1,148.0
Switzerland	347.1	364.8	384.0	405.5	438.8	246.7	262.2	276.6	292.2	309.1
United Kingdom	5,412.0	5,899.0	6,283.0	6,726.0	7,200.0	3,441.0	3,791.0	4,206.0	4,651.0	5,085.0
United States	34,217.1	38,805.8	42,948.7	48,394.3	53,859.4	16,197.8	19,680.0	22,203.3	26,037.6	30,247.8
CPSS²	56,705.3	63,728.2	69,603.0	78,507.8	80,774.0	27,250.1	31,847.2	35,513.1	40,406.9	45,354.7

Table 7 (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	70.4	74.0	79.1	87.0	97.3	nav	nav	nav	nav	nav
Canada ³	nav	nav	nav	nav	nav	1,638.0	1,761.8	1,948.0	2,163.8	2,224.0
France ¹	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ⁴	346.2	367.3	389.8	408.8	331.1	nav	nav	nav	nav	9.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy ⁵	nav	nav	nav	nav	nav	374.0	433.6	463.5	465.9	503.9
Japan	nav	nav	nav	nav	nav	2,450.0	3,050.2	2,792.1	4,547.6	nav
Netherlands ⁴	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	64.3	59.0	59.0	63.0	68.0	36.0	100.0	111.0	134.0	122.0
Switzerland ⁶	nav	nav	nav	nav	nav	100.4	102.6	107.4	113.2	129.8
United Kingdom	240.0	238.0	265.0	180.0	178.0	1,731.0	1,870.0	1,812.0	1,788.0	1,806.0
United States	nav	nav	nav	nav	nav	18,019.3	19,125.8	20,745.4	22,356.7	23,611.6
CPSS²	720.9	738.4	792.9	738.8	674.5	24,348.7	26,444.1	27,979.4	31,569.2	28,406.2

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

¹ A breakdown by types of function is not available. ² Sum or average excluding those countries for which data are not available. ³ For cards with a credit function, includes charge cards. ⁴ For cards with a delayed debit function, includes cards with a credit function. ⁵ For cards with a delayed debit function, includes cards with a credit function. ⁶ For cards with a credit function, includes cards with a delayed debit function.

Table 7a**Use of payment instruments by non-banks: relative importance of payment instruments, in number of transactions***(% of total number of transactions)*

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	43.8	43.9	43.2	42.5	42.8	11.5	11.8	11.6	11.7	11.4
Canada	10.4	10.8	10.9	11.2	11.9	8.0	8.0	8.0	7.9	8.1
France	19.1	18.6	17.1	17.7	17.0	17.4	18.2	17.8	18.5	19.0
Germany	43.1	42.2	42.2	42.2	36.2	40.6	41.4	41.9	42.8	48.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	34.8	33.8	32.8	32.6	32.1	14.2	14.6	14.5	14.7	14.9
Japan	33.1	29.2	31.5	22.5	60.0	nav	nav	nav	nav	nav
Netherlands	35.5	33.8	32.5	32.5	31.8	27.9	28.1	27.2	27.1	26.5
Singapore	1.0	1.0	1.1	1.2	1.3	2.5	2.5	2.7	2.7	2.7
Sweden	32.0	30.0	29.6	29.2	29.4	9.8	9.3	9.3	10.0	9.5
Switzerland	55.0	56.4	56.5	56.5	56.4	5.5	5.1	5.0	4.5	3.8
United Kingdom	18.0	19.7	21.4	21.2	21.0	19.7	19.7	19.6	19.8	19.9
United States	5.7	5.9	6.2	6.4	6.5	5.2	6.8	8.1	9.3	10.4
CPSS¹	14.8	15.0	15.2	15.2	14.4	11.8	12.9	13.7	14.5	15.3

Table 7a (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1.4	1.1	0.8	0.7	0.5	6.4	5.9	5.4	4.9	4.3
Canada	20.8	18.9	17.2	15.8	14.8	nav	nav	nav	nav	nav
France	31.4	29.7	27.8	25.8	23.8	0.1	0.1	0.1	0.1	0.2
Germany	1.0	0.8	0.7	0.6	0.6	0.3	0.3	0.2	0.2	0.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	17.3	15.7	14.6	13.9	12.5	0.1	0.3	0.6	1.0	1.5
Japan	4.4	3.5	3.4	2.2	5.3	nav	nav	nav	nav	nav
Netherlands	nap	nap	nap	nap	nap	3.0	3.4	3.8	3.9	3.9
Singapore	4.9	4.6	4.5	4.2	4.3	85.4	85.3	84.5	84.2	83.2
Sweden	0.1	0.1	0.1	0.1	0.0	0.0	nav	nav	nav	nav
Switzerland	0.4	0.3	0.2	0.1	0.1	2.1	1.9	1.8	1.7	1.5
United Kingdom	18.3	15.9	13.9	12.3	10.7	nav	nav	nav	nav	nav
United States	46.4	41.3	37.0	32.6	28.6	nav	nav	nav	nav	nav
CPSS¹	32.4	28.7	25.8	22.6	20.9	1.3	1.3	1.2	1.2	1.7

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7a (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	36.8	37.4	39.0	40.3	41.0	32.6	33.2	34.9	35.9	36.4
Canada	60.7	62.2	63.9	65.1	65.3	37.2	38.3	39.1	39.3	39.7
France	32.0	33.4	37.2	37.9	40.0	nav	nav	nav	nav	nav
Germany	15.0	15.3	14.9	14.2	14.5	12.4	12.8	12.5	11.8	12.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	33.7	35.6	37.5	37.8	39.0	20.9	21.6	22.9	23.6	24.2
Japan	62.5	67.3	65.1	75.3	nav	0.2	0.2	0.3	0.2	0.5
Netherlands	33.5	34.7	36.5	36.5	37.8	32.3	33.4	34.6	34.9	36.1
Singapore	6.3	6.5	7.2	7.7	8.5	6.3	6.5	7.2	7.7	8.5
Sweden	58.1	60.7	61.1	60.7	61.0	50.5	50.4	51.3	50.7	52.4
Switzerland	37.1	36.3	36.5	37.1	38.2	26.4	26.1	26.3	26.7	26.9
United Kingdom	44.0	44.8	45.1	46.6	48.4	28.0	28.8	30.2	32.3	34.2
United States	42.6	45.9	48.6	51.7	54.5	20.2	23.3	25.1	27.8	30.6
CPSS¹	39.7	42.2	44.0	46.5	47.6	19.1	21.1	22.5	23.9	26.7

Table 7a (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	4.2	4.1	4.2	4.4	4.6	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	23.5	23.9	24.8	25.8	25.6
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	2.6	2.5	2.5	2.4	2.3	nav	nav	nav	nav	0.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	12.8	14.0	14.5	14.2	14.8
Japan	nav	nav	nav	nav	nav	62.3	67.0	64.9	75.1	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	4.8	3.8	3.4	3.2	3.1	2.7	6.5	6.4	6.8	5.6
Switzerland	nav	nav	nav	nav	nav	10.7	10.2	10.2	10.3	11.3
United Kingdom	2.0	1.8	1.9	1.2	1.2	14.1	14.2	13.0	12.4	12.1
United States	nav	nav	nav	nav	nav	22.4	22.6	23.5	23.9	23.9
CPSS¹	0.5	0.5	0.5	0.4	0.4	17.1	17.5	17.7	18.7	16.8

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available.

Table 7b**Use of payment instruments by non-banks: increase in the number of transactions***(% change on previous year)*

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	-9.5	7.8	3.6	2.9	6.8	14.0	9.9	3.6	5.6	3.7
Canada	10.7	9.7	7.7	9.6	10.1	7.7	5.3	6.1	5.7	6.1
France	0.9	0.5	-7.3	8.7	-0.1	7.8	8.1	-1.2	8.9	6.3
Germany	4.2	6.6	8.8	8.2	-28.7	19.9	10.9	10.0	10.5	-6.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	3.0	3.0	0.0	1.7	2.7	3.2	9.4	2.2	3.6	6.0
Japan	1.4	2.1	1.8	0.6	2.7	nav	nav	nav	nav	nav
Netherlands	0.9	-0.6	-0.1	8.2	3.7	5.7	5.1	0.8	7.5	3.3
Singapore	13.1	10.7	9.8	12.0	10.9	47.4	6.4	7.3	5.2	0.5
Sweden	-2.5	8.7	10.6	11.9	12.8	9.2	10.0	11.9	23.1	5.6
Switzerland	1.0	10.3	4.9	4.0	4.8	2.4	0.6	1.4	-4.7	-13.0
United Kingdom	10.0	17.5	14.8	2.5	2.0	6.2	6.6	5.1	5.0	3.7
United States	6.6	8.6	9.5	8.9	7.1	21.6	37.1	25.0	20.7	18.0
CPSS¹	3.9	6.8	6.2	6.8	-4.8	14.4	15.8	11.4	12.6	6.1

Table 7b (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	-18.0	-19.3	-18.0	-14.6	-21.0	-11.4	-0.1	-4.6	-5.9	-6.5
Canada	-4.3	-4.0	-2.8	-2.1	-3.2	nav	nav	nav	nav	nav
France	-2.0	-3.0	-5.3	-2.3	-4.6	-1.6	-11.6	6.4	17.8	31.8
Germany	-12.0	-15.9	-3.1	1.3	-24.8	4.2	2.5	-1.4	11.9	24.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	-6.0	-3.7	-4.4	-2.5	-6.0	166.8	241.1	118.5	66.3	46.3
Japan	-8.1	-7.4	-8.0	-8.4	-7.9	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	nav	nav	25.5	16.6	15.4	11.9	6.4
Singapore	-3.5	-0.9	-1.2	-1.7	1.9	118.8	4.1	1.5	4.3	-1.5
Sweden	-50.0	0.0	0.0	0.0	0.0	-71.4	nav	nav	nav	nav
Switzerland	-22.2	-22.9	-33.3	-16.7	-16.0	-3.5	-1.6	1.1	-2.1	-5.9
United Kingdom	-5.9	-7.2	-7.6	-7.9	-10.0	nav	nav	nav	nav	nav
United States	-3.9	-6.3	-6.4	-6.7	-7.4	nav	nav	nav	nav	nav
CPSS¹	-3.9	-6.0	-6.2	-6.1	-7.2	85.6	4.7	2.6	5.2	0.5

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7b (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	6.4	9.3	10.0	8.0	8.0	7.4	9.8	10.4	7.7	7.6
Canada	8.5	8.3	9.5	8.7	4.0	7.7	8.8	8.9	7.3	4.8
France	6.0	7.1	12.8	7.1	9.4	nav	nav	nav	nav	nav
Germany	8.2	10.9	6.1	2.7	-14.8	8.8	11.9	6.1	2.2	-14.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	8.2	12.3	8.2	3.4	7.5	10.6	10.0	9.1	5.2	7.1
Japan	6.7	24.5	-8.4	62.6	nav	15.0	15.4	7.4	-7.1	5.5
Netherlands	7.8	7.9	9.5	8.3	9.4	8.3	7.8	7.9	9.0	9.6
Singapore	6.0	7.8	14.2	11.3	9.7	6.0	7.8	14.2	11.3	9.7
Sweden	30.6	21.5	12.9	12.7	12.3	31.7	15.9	14.2	12.1	15.5
Switzerland	5.8	5.1	5.3	5.6	8.2	8.5	6.3	5.5	5.7	5.8
United Kingdom	10.7	9.0	6.5	7.1	7.0	12.3	10.2	10.9	10.6	9.3
United States	10.7	13.4	10.7	12.7	11.3	21.0	21.5	12.8	17.3	16.2
CPSS¹	9.9	12.4	9.2	12.8	9.2	16.6	16.9	11.5	13.8	12.2

Table 7b (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	-0.1	5.2	6.8	10.1	11.8	nav	nav	nav	nav	nav
Canada	nav	nap	nap	nap	nap	9.7	7.6	10.6	11.1	2.8
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	5.4	6.1	6.1	4.9	-19.0	nav	nav	nav	nav	nav
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nap	nap	nap	nap	4.4	15.9	6.9	0.5	8.2
Japan	nav	nav	nav	nav	nav	6.7	24.5	-8.5	62.9	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	26.0	-8.2	0.0	6.8	7.9	20.0	177.8	11.0	20.7	-9.0
Switzerland	nav	nav	nav	nav	nav	-0.3	2.2	4.7	5.4	14.6
United Kingdom	3.9	-0.8	11.3	-32.1	-1.1	8.4	8.0	-3.1	-1.3	1.0
United States	nav	nav	nav	nav	nav	2.8	6.1	8.5	7.8	5.6
CPSS¹	5.8	2.4	7.4	-6.8	-8.7	4.0	8.6	5.8	12.8	5.1

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available.

Table 7c**Use of payment instruments by non-banks: number of transactions per inhabitant***(total for the year)*

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	70.4	75.6	78.0	79.7	84.1	18.5	20.3	20.9	21.9	22.5
Canada	22.9	24.9	26.5	28.8	31.3	17.7	18.4	19.4	20.3	21.3
France	41.7	41.6	38.3	41.4	41.1	37.9	40.7	40.0	43.3	45.8
Germany	70.1	74.8	81.4	88.2	62.9	66.2	73.4	80.8	89.4	83.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	17.7	18.2	18.0	18.2	18.6	7.2	7.9	8.0	8.2	8.6
Japan ¹	10.2	10.4	10.6	10.7	10.9	nav	nav	nav	nav	nav
Netherlands	78.4	77.7	77.4	83.6	86.3	61.7	64.6	64.9	69.7	71.7
Singapore	4.3	4.7	5.0	5.5	5.8	10.9	11.4	12.0	12.2	11.8
Sweden	47.4	51.4	56.6	63.0	70.5	14.5	15.9	17.7	21.7	22.7
Switzerland	69.5	76.1	79.3	81.8	85.1	6.9	6.9	7.0	6.6	5.7
United Kingdom	37.1	43.4	49.6	50.5	51.2	40.8	43.3	45.2	47.2	48.6
United States	15.8	17.0	18.4	19.9	21.2	14.4	19.6	24.2	29.0	33.9
CPSS²	27.7	29.4	31.0	33.0	31.2	22.0	25.3	28.0	31.4	33.1

Table 7c (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	2.3	1.8	1.5	1.3	1.0	10.3	10.3	9.7	9.1	8.4
Canada	45.7	43.5	41.8	40.5	38.8	nav	nav	nav	nav	nav
France	68.7	66.2	62.3	60.6	57.4	0.3	0.3	0.3	0.3	0.4
Germany	1.6	1.3	1.3	1.3	1.0	0.5	0.5	0.5	0.5	0.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	8.8	8.5	8.0	7.8	7.2	0.0	0.2	0.4	0.6	0.8
Japan	1.3	1.2	1.1	1.1	1.0	nav	nav	nav	nav	6.3
Netherlands	nav	nav	nav	nav	nav	6.7	7.8	9.0	10.1	10.7
Singapore	21.3	20.8	20.1	19.1	18.7	373.2	383.5	380.1	384.2	362.8
Sweden	0.1	0.1	0.1	0.1	0.1	0.0	nav	nav	nav	nav
Switzerland	0.5	0.4	0.2	0.2	0.2	2.6	2.5	2.6	2.5	2.3
United Kingdom	37.8	34.9	32.1	29.3	26.2	nav	nav	nav	nav	nav
United States	128.0	118.8	110.1	101.8	93.5	nav	nav	nav	nav	nav
CPSS²	60.3	56.4	52.5	49.1	45.3	2.4	2.5	2.5	2.7	3.7

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

¹ For credit transfers, total transactions during the fiscal year ending March of the following year. ² Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions; however, the total number is relatively small.

Table 7c (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	59.2	64.4	70.5	75.6	80.8	52.5	57.3	63.0	67.4	71.6
Canada	133.2	143.0	155.1	166.9	171.7	81.6	88.0	94.9	100.7	104.5
France	70.0	74.5	83.5	88.9	96.7	nav	nav	nav	nav	nav
Germany	24.4	27.1	28.8	29.6	25.2	20.2	22.7	24.0	24.6	21.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	17.1	19.2	20.6	21.2	22.6	10.6	11.7	12.6	13.2	14.0
Japan	19.3	24.0	21.9	35.7	nav	0.1	0.1	0.1	0.1	0.1
Netherlands	74.0	79.6	87.0	94.0	102.5	71.3	76.6	82.4	89.7	97.9
Singapore	27.4	29.2	32.5	35.1	36.9	27.4	29.2	32.5	35.1	36.9
Sweden	86.0	104.1	117.1	131.2	146.2	74.8	86.4	98.2	109.5	125.5
Switzerland	46.9	48.9	51.2	53.7	57.6	33.3	35.2	36.9	38.7	40.6
United Kingdom	90.9	98.6	104.4	111.0	118.1	57.8	63.4	69.9	76.8	83.4
United States	117.5	132.0	144.6	161.4	178.3	55.6	66.9	74.8	86.8	100.1
CPSS¹	74.0	82.7	89.8	100.7	nav	35.6	41.3	45.8	51.8	57.9

Table 7c (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	6.8	7.1	7.5	8.3	9.1	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	51.6	55.0	60.2	66.2	67.3
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	4.2	4.5	4.7	5.0	4.0	nav	nav	nav	nav	0.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	6.5	7.5	8.0	8.0	8.6
Japan	nav	nav	nav	nav	nav	19.2	23.9	21.9	35.6	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	7.2	6.6	6.5	6.9	7.4	4.0	11.1	12.3	14.8	13.3
Switzerland	nav	nav	nav	nav	nav	13.6	13.8	14.3	15.0	17.0
United Kingdom	4.0	4.0	4.4	3.0	2.9	29.1	31.3	30.1	29.5	29.6
United States	nav	nav	nav	nav	nav	61.9	65.0	69.9	74.6	78.2
CPSS¹	0.9	1.0	1.0	0.9	0.9	31.8	34.3	36.1	40.5	43.3

Please refer to the individual country tables and the footnotes to Comparative Table 7 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available.

Table 8
Payment transactions by non-banks: total value of transactions
(total for the year)

	Total value of transactions (USD billions) ¹					Increase in the real value of transactions (in %) ²				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	3,560	4,097	4,502	4,526	5,830	77.1	2.7	7.2	-2.7	16.0
Canada	6,434	7,038	8,274	9,726	11,141	-8.8	-0.2	7.0	7.9	6.8
France	115,173	138,100	21,463	27,200	34,141	-0.2	6.5	nav	23.1	13.2
Germany	36,672	40,526	43,705	45,349	77,683	-2.8	-1.4	5.8	0.9	53.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	7,963	9,363	9,816	10,703	13,120	1.6	4.5	2.6	5.6	10.1
Japan ³	25,896	27,394	26,395	26,070	nav	-1.3	0.6	1.8	1.8	nav
Netherlands	4,501	5,742	6,881	7,626	8,584	8.1	14.4	18.1	8.0	1.6
Singapore	300	335	366	440	596	1.4	6.7	7.3	13.5	25.8
Sweden	875	1,084	1,188	1,339	1,648	1.1	11.4	10.6	9.6	10.9
Switzerland	2,773	2,814	2,872	3,100	3,414	4.3	-7.5	1.7	6.8	5.0
United Kingdom	126,732	145,297	151,386	172,814	214,907	3.5	0.8	2.9	10.2	11.7
United States	67,311	69,319	72,552	75,541	78,135	3.2	0.5	1.7	1.2	0.9
CPSS⁴	398,189	451,108	349,399	384,431	449,199	13.5	11.3	2.7	7.7	23.0

Table 8 (cont)

	Average value per transaction (USD) ¹					Average value per inhabitant (USD thousands) ¹				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	2,133	2,280	2,379	2,287	2,777	343	393	430	429	547
Canada	924	956	1,053	1,160	1,281	203	220	256	298	337
France	8,412	9,815	1,509	1,821	2,208	1,856	2,212	342	430	537
Germany	2,730	2,773	2,750	2,635	5,435	444	491	530	551	944
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	2,463	2,735	2,791	2,968	3,489	139	163	169	183	223
Japan ³	6,582	6,019	6,132	4,306	nav	203	214	207	204	nav
Netherlands	1,256	1,536	1,775	1,820	1,938	277	353	422	467	523
Singapore	167	179	191	219	298	73	80	86	100	130
Sweden	659	703	687	683	752	98	121	132	147	180
Switzerland	2,965	2,799	2,730	2,833	2,971	374	378	383	410	448
United Kingdom	10,300	11,027	10,875	11,984	14,439	2,128	2,428	2,514	2,852	3,525
United States	838	820	821	807	791	231	236	244	252	259
CPSS⁴	2,781	2,975	2,204	2,269	2,679	524	591	455	497	692

Table 8 (cont)

	Value as a ratio to GDP					Value as a ratio to deposits held by non-banks ⁵				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	11.5	11.4	12.0	11.3	12.7	32.4	32.0	34.8	29.8	30.9
Canada	7.4	7.1	7.3	7.6	7.8	29.3	27.2	28.8	30.3	27.1
France	64.0	67.0	10.0	12.0	13.2	235.9	248.0	39.8	42.5	45.3
Germany	15.0	14.8	15.7	15.6	23.4	44.2	43.5	47.5	41.5	61.6
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	5.3	5.4	5.5	5.8	6.2	11.7	12.0	13.4	12.2	13.3
Japan	6.1	5.9	5.8	6.0	nav	7.8	8.1	8.2	8.1	nav
Netherlands	8.4	9.4	10.8	11.3	11.1	21.7	24.8	30.2	25.0	24.4
Singapore	3.2	3.1	3.1	3.2	3.7	2.5	2.5	2.6	2.3	2.6
Sweden	2.8	3.0	3.2	3.4	3.6	4.9	5.2	6.1	5.3	5.5
Switzerland	8.6	7.7	7.8	8.0	8.0	19.8	19.7	22.2	23.4	23.8
United Kingdom	68.1	66.1	66.5	71.1	76.6	25.2	24.1	23.4	20.9	23.3
United States	6.1	5.9	5.8	5.7	5.7	76.7	75.8	80.4	88.3	91.3
CPSS⁴	15.7	16.1	12.0	12.6	15.7	32.6	32.9	25.1	23.6	nav

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

¹ Converted at yearly average exchange rates, except as noted. ² Total value of transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. ³ For the most part, data refer to total transactions during the fiscal year ending March of the following year (see Japan, Table 8). As a consequence, they are converted at average fiscal-year exchange rates. ⁴ Sum or average excluding those countries for which data are not available. Data for France (prior to 2005) and the United Kingdom include interbank transactions in credit transfers. Since the value of these transactions is relatively large, cross-country comparison and the CPSS figures should be treated with caution. ⁵ For Italy, as a ratio to deposits held only at banks.

Table 9
Use of payment instruments by non-banks: value of transactions per payment instrument
(USD billions, total for the year)¹

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	3,363	3,885	4,297	4,322	5,593	55	60	63	68	80
Canada	3,335	3,815	4,588	5,572	6,545	251	298	354	415	499
France	110,748	133,632	16,721	22,226	28,689	853	972	1,126	1,230	1,397
Germany	32,009	35,405	38,679	39,790	64,461	3,749	4,239	4,187	4,598	12,489
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	5,573	6,604	7,024	7,720	9,763	265	341	359	375	455
Japan ²	20,055	21,503	21,431	21,680	23,704	nav	nav	nav	nav	nav
Netherlands	4,195	5,392	6,509	7,207	8,096	239	272	287	328	381
Singapore	43	50	57	68	88	19	22	24	28	35
Sweden	791	967	1,063	1,202	1,483	34	41	46	52	63
Switzerland	2,666	2,698	2,752	2,978	3,298	56	64	64	63	51
United Kingdom	122,214	140,127	146,309	167,525	209,080	1,081	1,374	1,448	1,554	1,768
United States	12,233	13,805	15,617	17,687	19,603	11,877	11,609	12,544	13,285	14,298
CPSS³	nap	nap	nap	nap	nap	18,478	19,292	20,502	21,998	31,518

Table 9 (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	98	101	85	75	86	0.621	0.659	0.609	0.552	0.541
Canada	2,648	2,690	3,046	3,402	3,727	nav	nav	nav	nav	nav
France	2,748	2,590	2,702	2,769	2,975	0.079	0.066	0.053	0.050	0.073
Germany	756	696	642	756	546	0.087	0.103	0.111	0.130	0.183
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	1,332	1,475	1,442	1,504	1,597	0.207	0.718	1.589	2.827	4.624
Japan	5,460	5,579	4,802	4,109	3,933	nav	nav	nav	nav	4.786
Netherlands	nav	nav	nav	nav	nav	0.336	0.435	0.494	0.552	0.651
Singapore	225	248	269	322	447	0.712	0.787	0.852	0.959	1.338
Sweden	6	8	7	7	9	0.001	nav	nav	nav	nav
Switzerland	7	6	3	3	2	0.052	0.056	0.056	0.056	0.067
United Kingdom	3,010	3,260	3,056	3,103	3,300	nav	nav	nav	nav	nav
United States	41,147	41,568	41,746	41,600	40,946	nav	nav	nav	nav	nav
CPSS³	57,436	58,221	57,801	57,650	57,569	2.095	2.823	3.763	5.126	12.262

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

¹ Converted at yearly average exchange rates, except as noted. ² For credit transfers, total transactions during the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ³ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures related to credit transfers have not been calculated.

Table 9 (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	39.0	45.6	51.5	56.4	66.7	30.7	37.1	41.0	44.8	52.7
Canada	200.7	235.0	286.4	336.8	370.1	82.8	95.6	113.5	131.1	146.1
France	230.3	272.8	323.2	354.8	425.0	nav	nav	nav	nav	nav
Germany	158.5	186.4	196.8	204.7	186.6	123.4	143.7	150.5	155.4	145.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	97.0	124.3	136.8	150.1	176.4	57.4	72.1	78.9	89.5	104.8
Japan	233.9	276.2	299.2	305.7	nav	4.6	6.6	7.3	6.8	6.5
Netherlands	66.4	77.0	83.7	90.1	106.2	60.8	70.5	73.9	80.6	95.2
Singapore	11.8	13.8	16.6	20.9	26.7	4.7	5.5	7.0	9.2	11.7
Sweden	45.0	67.3	71.2	77.0	93.7	35.5	52.3	57.2	60.6	73.6
Switzerland	43.6	46.0	52.6	56.1	63.3	29.6	30.1	35.8	37.8	41.7
United Kingdom	427.6	536.0	572.6	631.9	758.6	222.8	288.2	325.1	377.7	464.1
United States	2,053.2	2,335.8	2,645.5	2,968.7	3,287.8	588.1	728.9	868.3	1,023.7	1,182.9
CPSS¹	3,607.1	4,216.3	4,736.2	5,253.1	5,561.1	1,240.4	1,530.5	1,758.4	2,017.1	2,324.7

Table 9 (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	8.3	8.4	10.4	11.6	14.0	nav	nav	nav	nav	nav
Canada ²	nav	nav	nav	nav	nav	117.8	139.4	173.0	205.7	224.1
France ³	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany ⁴	35.1	42.7	46.3	49.3	40.0	nav	nav	nav	nav	1.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy ⁵	nav	nav	nav	nav	nav	39.6	52.2	57.9	60.6	71.6
Japan ⁵	nav	nav	nav	nav	nav	229.3	269.6	292.0	298.9	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore ²	nav	nav	nav	nav	nav	7.1	8.3	9.7	11.7	15.0
Sweden	6.7	7.3	7.6	8.2	9.1	2.9	7.7	6.4	8.2	10.9
Switzerland ⁵	nav	nav	nav	nav	nav	14.1	16.0	16.9	18.3	21.6
United Kingdom	39.4	46.4	48.0	55.6	67.5	165.4	201.4	199.5	198.6	226.9
United States	nav	nav	nav	nav	nav	1,465.2	1,606.9	1,777.2	1,944.9	2,104.9
CPSS¹	89.5	104.9	112.3	124.7	130.6	2,041.4	2,301.5	2,532.4	2,747.0	2,676.3

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

¹ Sum or average excluding those countries for which data are not available. ² For cards with a credit function, includes charge cards. ³ A breakdown by types of function is not available. ⁴ For cards with a delayed debit function, includes cards with a credit function. ⁵ For cards with a credit function, includes cards with a delayed debit function.

Table 9a**Use of payment instruments by non-banks: relative importance of payment instruments, in value of transactions***(% of total value of transactions)*

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	94.6	94.9	95.5	95.6	96.0	1.5	1.5	1.4	1.5	1.4
Canada	51.8	54.2	55.4	57.3	58.7	3.9	4.2	4.3	4.3	4.5
France	96.7	97.2	80.1	83.6	85.7	0.7	0.7	5.4	4.6	4.2
Germany	87.3	87.4	88.5	87.7	83.0	10.2	10.5	9.6	10.1	16.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	76.7	77.3	78.4	79.2	81.4	3.6	4.0	4.0	3.8	3.8
Japan	77.9	78.6	80.8	83.1	85.8	nav	nav	nav	nav	nav
Netherlands	93.2	93.9	94.6	94.5	94.3	5.3	4.7	4.2	4.3	4.4
Singapore	14.5	15.0	15.5	15.5	14.7	6.2	6.5	6.5	6.3	5.9
Sweden	90.3	89.2	89.5	89.8	90.0	3.9	3.8	3.9	3.9	3.8
Switzerland	96.1	95.9	95.8	96.1	96.6	2.0	2.3	2.2	2.0	1.5
United Kingdom	96.4	96.4	96.6	96.9	97.3	0.9	0.9	1.0	0.9	0.8
United States	18.2	19.9	21.5	23.4	25.1	17.6	16.7	17.3	17.6	18.3
CPSS¹	nap	nap	nap	nap	nap	23.2	23.6	24.7	25.9	33.3

Table 9a (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	2.7	2.5	1.9	1.7	1.5	0.0	0.0	0.0	0.0	0.0
Canada	41.2	38.2	36.8	35.0	33.5	nav	nav	nav	nav	nav
France	2.4	1.9	12.9	10.4	8.9	0.0	0.0	0.0	0.0	0.0
Germany	2.1	1.7	1.5	1.7	0.7	0.0	0.0	0.0	0.0	0.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	18.3	17.3	16.1	15.4	13.3	0.0	0.0	0.0	0.0	0.0
Japan	21.2	20.4	18.1	15.7	14.2	nav	nav	nav	nav	0.0
Netherlands	nav	nav	nav	nav	nav	0.0	0.0	0.0	0.0	0.0
Singapore	75.2	74.2	73.3	73.3	74.7	0.2	0.2	0.2	0.2	0.2
Sweden	0.6	0.7	0.6	0.5	0.5	0.0	nav	nav	nav	nav
Switzerland	0.3	0.2	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
United Kingdom	2.4	2.2	2.0	1.8	1.5	nav	nav	nav	nav	nav
United States	61.1	60.0	57.5	55.1	52.4	nav	nav	nav	nav	nav
CPSS¹	72.2	71.2	69.6	67.9	60.8	0.0	0.0	0.0	0.0	0.0

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated. The CPSS figures calculated ignore credit transfer data throughout.

Table 9a (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1.1	1.1	1.1	1.2	1.1	0.9	0.9	0.9	1.0	0.9
Canada	3.1	3.3	3.5	3.5	3.3	1.3	1.4	1.4	1.3	1.3
France	0.2	0.2	1.5	1.3	1.3	nav	nav	nav	nav	nav
Germany	0.4	0.5	0.5	0.5	0.2	0.3	0.4	0.3	0.3	0.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	1.3	1.5	1.5	1.5	1.5	0.8	0.8	0.9	0.9	0.9
Japan	0.9	1.0	1.1	1.2	nav	0.0	0.0	0.0	0.0	0.0
Netherlands	1.5	1.3	1.2	1.2	1.2	1.4	1.2	1.1	1.1	1.1
Singapore	4.0	4.1	4.5	4.8	4.5	1.6	1.6	1.9	2.1	1.9
Sweden	5.1	6.2	6.0	5.8	5.7	4.1	4.8	4.8	4.5	4.5
Switzerland	1.6	1.6	1.8	1.8	1.9	1.1	1.1	1.2	1.2	1.2
United Kingdom	0.3	0.4	0.4	0.4	0.4	0.2	0.2	0.2	0.2	0.2
United States	3.1	3.4	3.6	3.9	4.2	0.9	1.1	1.2	1.4	1.5
CPSS¹	4.5	5.2	5.7	6.2	5.9	1.6	1.9	2.1	2.4	2.5

Table 9a (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	0.2	0.2	0.2	0.3	0.2	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	1.8	2.0	2.1	2.1	2.0
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	0.1	0.1	0.1	0.1	0.1	nav	nav	nav	nav	0.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	0.5	0.6	0.6	0.6	0.6
Japan	nav	nav	nav	nav	nav	0.9	1.0	1.1	1.1	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	2.4	2.5	2.6	2.7	2.5
Sweden	0.8	0.7	0.6	0.6	0.6	0.3	0.7	0.5	0.6	0.7
Switzerland	nav	nav	nav	nav	nav	0.5	0.6	0.6	0.6	0.6
United Kingdom	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1
United States	nav	nav	nav	nav	nav	2.2	2.3	2.4	2.6	2.7
CPSS¹	0.1	0.1	0.1	0.1	0.1	2.6	2.8	3.0	3.2	2.8

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available. The CPSS figures calculated ignore credit transfer data throughout.

Table 9b**Use of payment instruments by non-banks: increase in the real value of transactions**(% change on previous year, adjusted by CPI inflation)¹

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	86.8	3.1	7.9	-2.7	16.5	3.9	-3.1	3.3	3.4	6.2
Canada	7.6	4.4	9.5	11.5	9.6	11.2	8.2	8.1	7.9	12.1
France	-0.2	7.1	nap	29.1	16.5	-1.6	1.2	13.7	6.1	2.4
Germany	-0.7	-1.3	7.2	0.1	45.2	-16.0	0.9	-3.1	6.8	143.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	2.8	5.3	4.1	6.5	13.6	6.7	14.3	3.1	1.2	9.1
Japan	1.4	2.0	5.3	4.2	6.7	nav	nav	nav	nav	nav
Netherlands	8.1	15.2	19.0	7.8	1.4	10.3	2.3	3.8	11.3	4.9
Singapore	16.9	11.0	10.4	13.5	20.0	17.0	11.1	7.9	10.4	18.1
Sweden	0.7	10.0	11.0	9.9	11.1	7.1	9.1	13.0	10.8	7.8
Switzerland	4.5	-7.8	1.6	7.1	5.6	3.3	3.3	1.0	-2.7	-23.2
United Kingdom	3.7	0.8	3.1	10.5	12.1	5.9	11.8	4.1	3.6	2.2
United States	10.2	10.1	9.9	10.1	8.1	12.1	-4.6	5.0	2.9	5.0
CPSS²	nap	nap	nap	nap	nap	10.9	2.6	4.2	5.1	40.6

Table 9b (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	-14.3	-7.8	-17.3	-15.0	3.6	-19.1	-5.4	-9.8	-12.3	-11.8
Canada	-25.1	-7.3	3.1	2.5	2.2	nav	nav	nav	nav	nav
France	0.3	-16.3	2.4	-0.4	-3.1	-2.1	-26.2	-20.5	-9.0	31.3
Germany	-14.3	-17.8	-9.5	14.6	-35.2	-1.0	5.9	5.2	14.8	26.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	-4.0	-1.7	-4.3	1.0	-4.6	192.2	208.2	116.6	72.4	46.9
Japan	-10.0	-4.7	-12.1	-9.9	-3.1	nav	nav	nav	nav	563.6
Netherlands	nav	nav	nav	nav	nav	23.4	15.9	12.0	8.7	6.4
Singapore	-2.4	5.3	6.0	13.5	28.9	87.0	5.5	6.1	6.4	29.7
Sweden	114.8	29.0	-8.3	-2.9	8.2	-75.6	nav	nav	nav	nav
Switzerland	-24.1	-21.6	-51.2	-18.8	-16.2	-0.6	-0.8	-1.2	-1.0	13.5
United Kingdom	-4.1	-4.7	-7.4	-2.0	-4.4	nav	nav	nav	nav	nav
United States	-1.3	-1.4	-2.4	-3.2	-4.0	nav	nav	nav	nav	nav
CPSS²	-0.5	-0.4	-2.7	-2.3	-2.0	46.7	32.4	30.7	33.4	134.7

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

¹ Value of transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. ² Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated.

Table 9b (cont)

	Card payments (except e-money)					of which by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	4.9	4.3	10.1	6.0	6.6	6.6	7.9	7.8	5.6	6.0
Canada	6.1	6.8	11.0	8.0	2.5	7.7	5.3	8.1	6.1	3.9
France	5.1	5.2	16.3	6.7	8.1	nav	nav	nav	nav	nav
Germany	4.4	5.0	3.6	1.2	-18.3	4.9	4.0	2.8	0.4	-16.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	6.4	13.8	7.7	6.3	5.6	10.5	11.5	7.1	9.8	5.2
Japan	8.2	10.2	10.7	7.6	nav	22.4	33.5	13.4	-2.3	-2.3
Netherlands	3.0	4.0	7.1	4.8	6.4	4.2	3.9	3.4	6.1	6.6
Singapore	4.2	11.1	18.3	18.9	18.6	4.7	10.8	25.1	24.4	18.0
Sweden	-2.8	34.6	6.7	5.2	9.6	-5.8	32.7	10.4	3.1	9.3
Switzerland	1.9	-3.8	13.9	5.4	7.5	4.0	-7.3	18.5	4.7	4.9
United Kingdom	13.9	10.2	5.5	6.5	7.8	19.5	13.8	11.4	12.1	10.4
United States	10.5	11.0	10.0	9.0	8.0	20.1	20.9	15.7	14.6	12.7
CPSS¹	15.6	14.8	10.1	8.6	10.3	23.5	21.2	12.6	12.3	13.1

Table 9b (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	-0.9	-9.0	20.5	7.5	8.8	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	5.0	7.9	13.0	9.2	1.6
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	2.7	8.6	6.3	3.6	-27.4	nav	nav	nav	nav	nav
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	0.9	17.2	8.5	1.4	6.2
Japan	nav	nav	nav	nav	nav	8.0	9.7	10.6	7.8	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	3.9	11.3	13.9	14.9	19.0
Sweden	6.1	-1.7	4.7	5.1	0.5	20.3	143.3	-16.6	24.3	20.9
Switzerland	nav	nav	nav	nav	nav	-2.2	3.4	5.3	7.4	12.5
United Kingdom	-0.5	3.6	2.2	11.8	9.0	10.8	7.1	-2.2	-3.9	2.7
United States	nav	nav	nav	nav	nav	7.1	7.0	7.4	6.3	5.6
CPSS¹	15.8	15.2	5.0	8.7	2.7	10.3	10.8	7.9	6.2	7.3

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available.

Table 9c**Use of payment instruments by non-banks: average value per transaction***(USD, total for the year)¹*

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	4,603	4,931	5,263	5,142	6,231	286	283	289	292	332
Canada	4,594	4,791	5,351	5,929	6,326	448	505	565	628	711
France	42,801	51,412	6,943	8,493	10,970	362	382	448	450	480
Germany	5,531	5,737	5,762	5,479	12,450	687	700	629	624	1,809
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	5,472	6,297	6,701	7,241	8,918	639	752	775	781	895
Japan ²	15,394	16,161	15,826	15,922	16,955	nav	nav	nav	nav	nav
Netherlands	3,300	4,265	5,154	5,276	5,717	239	259	271	288	324
Singapore	2,443	2,567	2,633	2,821	3,287	416	455	467	518	655
Sweden	1,861	2,094	2,080	2,101	2,299	261	288	288	266	302
Switzerland	5,184	4,755	4,626	4,814	5,088	1,095	1,234	1,234	1,272	1,179
United Kingdom	55,280	53,928	49,036	54,765	67,002	445	531	532	544	597
United States	2,657	2,761	2,852	2,965	3,068	2,830	2,018	1,744	1,530	1,396
CPSS³	nap	nap	nap	nap	nap	1,098	990	944	900	1,215

Table 9c (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	4,112	5,266	5,449	5,605	8,163	5.8	6.2	6.0	5.7	6.0
Canada	1,826	1,933	2,251	2,567	2,904	nav	nav	nav	nav	nav
France	645	626	690	724	815	4.4	4.1	3.1	2.5	2.7
Germany	5,733	6,274	5,969	6,938	6,669	2.3	2.7	2.9	3.1	3.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	2,634	3,027	3,097	3,314	3,746	75.6	76.9	77.9	83.4	93.3
Japan	31,747	35,051	32,788	30,612	31,832	nav	nav	nav	nav	5.9
Netherlands	nav	nav	nav	nav	nav	3.1	3.4	3.4	3.4	3.7
Singapore	2,571	2,863	3,133	3,826	5,210	0.5	0.5	0.5	0.6	0.8
Sweden	5,638	8,087	7,342	7,331	8,804	6.2	nav	nav	nav	nav
Switzerland	2,116	2,360	1,733	1,707	1,786	2.7	3.0	2.9	3.0	3.8
United Kingdom	1,337	1,560	1,583	1,745	2,062	nav	nav	nav	nav	nav
United States	1,103	1,190	1,276	1,363	1,450	nav	nav	nav	nav	nav
CPSS³	1,244	1,341	1,419	1,507	1,621	1.1	1.5	1.9	2.5	4.2

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

¹ Converted at yearly average exchange rates, except as noted. ² For credit transfers, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ³ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated.

Table 9c (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	63.4	67.9	69.7	70.7	77.5	56.4	62.2	62.2	63.0	69.0
Canada	47.5	51.3	57.1	61.7	65.2	32.0	33.9	37.0	39.8	42.3
France	53.0	58.7	61.6	63.2	69.2	nav	nav	nav	nav	nav
Germany	78.6	83.4	83.0	84.0	89.9	73.9	76.9	75.9	76.6	83.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	98.5	112.5	114.4	121.4	132.7	94.0	107.3	107.7	116.1	127.0
Japan	95.1	90.2	106.7	67.1	nav	482.6	598.6	618.6	618.2	565.6
Netherlands	55.3	59.4	59.0	58.6	63.2	52.6	56.5	55.0	55.0	59.2
Singapore	105.0	113.4	119.8	135.3	157.4	41.7	45.0	50.2	59.4	68.8
Sweden	58.4	72.0	67.3	64.6	70.0	52.9	67.4	64.5	61.0	64.1
Switzerland	125.7	126.2	137.1	138.3	144.2	119.8	114.7	129.3	129.5	134.8
United Kingdom	79.0	90.9	91.1	94.0	105.4	64.8	76.0	77.3	81.2	91.3
United States	60.0	60.2	61.6	61.3	61.0	36.3	37.0	39.1	39.3	39.1
CPSS¹	63.6	66.2	68.0	66.9	68.8	45.5	48.1	49.5	49.9	51.3

Table 9c (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	117.7	114.1	132.0	133.2	143.9	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	71.9	79.1	88.8	95.1	100.7
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	101.4	116.4	118.8	120.6	120.7	nav	nav	nav	nav	134.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	105.8	120.4	124.9	130.1	142.2
Japan	nav	nav	nav	nav	nav	93.6	88.4	104.6	65.7	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	103.9	123.7	128.3	129.9	134.3	79.3	77.2	57.5	60.9	89.7
Switzerland	nav	nav	nav	nav	nav	140.2	155.6	157.2	161.8	166.6
United Kingdom	164.2	195.0	181.2	309.1	379.2	95.6	107.7	110.1	111.1	125.6
United States	nav	nav	nav	nav	nav	81.3	84.0	85.7	87.0	89.1
CPSS¹	124.1	142.1	141.7	168.8	193.6	83.8	87.0	90.5	87.0	94.2

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available.

Table 9d**Use of payment instruments by non-banks: value of transactions per inhabitant***(USD, total for the year)¹*

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	324,223	372,989	410,275	409,959	524,321	5,299	5,735	6,041	6,416	7,478
Canada	105,080	119,075	141,798	170,458	198,048	7,918	9,298	10,928	12,710	15,112
France	1,785,047	2,139,991	266,182	351,700	451,273	13,749	15,569	17,927	19,468	21,971
Germany	387,900	429,141	469,042	483,089	783,595	45,428	51,382	50,777	55,826	151,823
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	96,954	114,750	120,830	132,105	165,805	4,608	5,921	6,176	6,418	7,733
Japan ²	157,056	168,270	167,734	169,677	185,521	nav	nav	nav	nav	nav
Netherlands	258,594	331,305	398,937	441,053	493,515	14,716	16,734	17,585	20,072	23,235
Singapore	10,518	12,078	13,287	15,460	19,155	4,517	5,191	5,579	6,314	7,698
Sweden	88,269	107,563	117,721	132,336	162,031	3,784	4,571	5,094	5,775	6,856
Switzerland	360,003	361,935	366,922	393,959	432,844	7,572	8,525	8,586	8,376	6,696
United Kingdom	2,052,147	2,341,924	2,430,012	2,765,032	3,428,951	18,154	22,971	24,053	25,654	29,001
United States	41,997	46,948	52,592	58,994	64,901	40,774	39,479	42,243	44,314	47,339
CPSS³	nap	nap	nap	nap	nap	24,118	25,044	26,451	28,214	40,204

Table 9d (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	9,404	9,677	8,162	7,124	8,104	59.9	63.2	58.1	52.4	50.7
Canada	83,438	83,972	94,164	104,066	112,780	nav	nav	nav	nav	nav
France	44,285	41,469	43,018	43,823	46,803	1.3	1.1	0.8	0.8	1.1
Germany	9,156	8,433	7,779	9,173	6,635	1.1	1.2	1.3	1.6	2.2
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	23,179	25,621	24,800	25,733	27,124	3.6	12.5	27.3	48.4	78.5
Japan	42,758	43,661	37,586	32,161	30,785	nav	nav	nav	nav	37.5
Netherlands	nav	nav	nav	nav	nav	20.7	26.7	30.3	33.8	39.7
Singapore	54,705	59,593	62,942	73,239	97,429	173.0	188.8	199.7	217.8	291.7
Sweden	629	899	813	807	962	0.1	nav	nav	nav	nav
Switzerland	1,000	855	416	339	295	7.0	7.6	7.5	7.4	8.8
United Kingdom	50,534	54,479	50,763	51,207	54,115	nav	nav	nav	nav	nav
United States	141,259	141,362	140,587	138,759	135,563	nav	nav	nav	nav	nav
CPSS³	74,967	75,580	74,571	73,940	73,435	2.7	3.7	4.9	6.6	15.6

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

¹ Converted at yearly average exchange rates, except as noted. ² For credit transfers, total for the fiscal year ending March of the following year, converted at average fiscal year exchange rates. ³ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated.

Table 9d (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	3,758	4,376	4,913	5,347	6,255	2,959	3,565	3,917	4,248	4,942
Canada	6,323	7,334	8,853	10,303	11,200	2,610	2,984	3,507	4,010	4,420
France	3,712	4,369	5,145	5,615	6,686	nav	nav	nav	nav	nav
Germany	1,921	2,260	2,386	2,485	2,269	1,495	1,742	1,825	1,886	1,768
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	1,688	2,160	2,354	2,569	2,996	999	1,253	1,358	1,531	1,780
Japan	1,832	2,161	2,342	2,393	nav	36	51	57	53	51
Netherlands	4,093	4,732	5,130	5,513	6,475	3,749	4,330	4,531	4,930	5,801
Singapore	2,876	3,306	3,897	4,750	5,813	1,143	1,311	1,634	2,084	2,539
Sweden	5,025	7,488	7,880	8,478	10,236	3,961	5,819	6,335	6,678	8,042
Switzerland	5,890	6,178	7,018	7,420	8,304	3,991	4,036	4,767	5,007	5,467
United Kingdom	7,181	8,958	9,510	10,430	12,440	3,741	4,817	5,399	6,234	7,612
United States	7,049	7,943	8,909	9,902	10,885	2,019	2,479	2,924	3,415	3,916
CPSS¹	4,708	5,473	6,110	6,738	8,475	1,619	1,987	2,269	2,587	2,965

Table 9d (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	799	811	996	1,099	1,313	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	3,713	4,350	5,347	6,292	6,780
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	426	518	562	599	486	nav	nav	nav	nav	15
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	689	907	996	1,038	1,217
Japan	nav	nav	nav	nav	nav	1,796	2,110	2,285	2,340	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	1,732	1,995	2,263	2,666	3,273
Sweden	745	811	838	901	998	319	858	706	898	1,197
Switzerland	nav	nav	nav	nav	nav	1,901	2,142	2,250	2,424	2,837
United Kingdom	662	776	798	918	1,107	2,778	3,366	3,313	3,278	3,721
United States	nav	nav	nav	nav	nav	5,030	5,465	5,985	6,487	6,969
CPSS¹	117	136	145	160	167	2,664	2,988	3,267	3,523	4,079

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available.

Table 9e**Use of payment instruments by non-banks: value of transactions as a ratio to GDP***(in %, total for the year)*

	Credit transfers					Direct debits				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1,084	1,080	1,145	1,083	1,220	17.7	16.6	16.9	16.9	17.4
Canada	385	385	405	436	458	29.0	30.0	31.2	32.5	34.9
France	6,151	6,478	780	980	1,108	47.4	47.1	52.5	54.3	53.9
Germany	1,310	1,289	1,387	1,366	1,943	153.5	154.3	150.2	157.8	376.5
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	370	382	396	416	465	17.6	19.7	20.2	20.2	21.7
Japan	474	467	471	497	541	nav	nav	nav	nav	nav
Netherlands	779	884	1,021	1,064	1,043	44.3	44.6	45.0	48.4	49.1
Singapore	46	46	47	50	54	20.0	19.8	19.9	20.3	21.9
Sweden	254	271	291	306	327	10.9	11.5	12.6	13.3	13.8
Switzerland	822	741	743	764	773	17.3	17.5	17.4	16.2	12.0
United Kingdom	6,568	6,372	6,429	6,889	7,453	58.1	62.5	63.6	63.9	63.0
United States	112	118	126	134	142	108.4	99.3	101.0	100.8	103.6
CPSS¹	nap	nap	nap	nap	nap	87.9	83.1	84.0	84.9	111.3

Table 9e (cont)

	Cheques					E-money payment transactions				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	31.4	28.0	22.8	18.8	18.9	0.20	0.18	0.16	0.14	0.12
Canada	305.6	271.2	268.8	266.0	260.5	nav	nav	nav	nav	nav
France	152.6	125.5	126.0	122.1	114.9	0.00	0.00	0.00	0.00	0.00
Germany	30.9	25.3	23.0	25.9	16.5	0.00	0.00	0.00	0.00	0.01
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	88.4	85.3	81.3	81.0	76.0	0.01	0.04	0.09	0.15	0.22
Japan	129.1	121.1	105.5	94.2	89.8	nav	nav	nav	nav	0.11
Netherlands	nav	nav	nav	nav	nav	0.06	0.07	0.08	0.08	0.08
Singapore	241.7	227.5	224.2	236.0	277.1	0.76	0.72	0.71	0.70	0.83
Sweden	1.8	2.3	2.0	1.9	1.9	0.00	nav	nav	nav	nav
Switzerland	2.3	1.8	0.8	0.7	0.5	0.02	0.02	0.02	0.01	0.02
United Kingdom	161.7	148.2	134.3	127.6	117.6	nav	nav	nav	nav	nav
United States	375.4	355.7	336.1	315.7	296.5	nav	nav	nav	nav	nav
CPSS¹	232.5	213.9	204.1	194.7	180.3	0.03	0.04	0.05	0.06	0.12

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

¹ Sum or average excluding those countries for which data are not available. For credit transfers, data for France (prior to 2005) and the United Kingdom include interbank transactions. Since the value of these transactions is relatively large, cross-country comparison should be treated with caution; consequently, CPSS figures for credit transfers have not been calculated.

Table 9e (cont)

	Card payments (except e-money)					of which: by cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	12.6	12.7	13.7	14.1	14.6	9.9	10.3	10.9	11.2	11.5
Canada	23.2	23.7	25.3	26.3	25.9	9.6	9.6	10.0	10.3	10.2
France	12.8	13.2	15.1	15.6	16.4	nav	nav	nav	nav	nav
Germany	6.5	6.8	7.1	7.0	5.6	5.1	5.2	5.4	5.3	4.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	6.4	7.2	7.7	8.1	8.4	3.8	4.2	4.4	4.8	5.0
Japan	5.5	6.0	6.6	7.0	nav	0.1	0.1	0.2	0.2	0.1
Netherlands	12.3	12.6	13.1	13.3	13.7	11.3	11.5	11.6	11.9	12.3
Singapore	12.7	12.6	13.9	15.3	16.5	5.1	5.0	5.8	6.7	7.2
Sweden	14.5	18.8	19.5	19.6	20.7	11.4	14.6	15.6	15.4	16.2
Switzerland	13.5	12.7	14.2	14.4	14.8	9.1	8.3	9.7	9.7	9.8
United Kingdom	23.0	24.4	25.2	26.0	27.0	12.0	13.1	14.3	15.5	16.5
United States	18.7	20.0	21.3	22.5	23.8	5.4	6.2	7.0	7.8	8.6
CPSS¹	14.3	15.2	16.4	17.3	19.6	5.3	5.9	6.6	7.2	7.7

Table 9e (cont)

	by cards with a delayed debit function					by cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	2.7	2.3	2.8	2.9	3.1	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	13.6	14.0	15.3	16.1	15.7
France	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Germany	1.4	1.6	1.7	1.7	1.2	nav	nav	nav	nav	0.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	2.6	3.0	3.3	3.3	3.4
Japan	nav	nav	nav	nav	nav	5.4	5.9	6.4	6.9	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	7.7	7.6	8.1	8.6	9.3
Sweden	2.1	2.0	2.1	2.1	2.0	0.9	2.2	1.7	2.1	2.4
Switzerland	nav	nav	nav	nav	nav	4.3	4.4	4.6	4.7	5.1
United Kingdom	2.1	2.1	2.1	2.3	2.4	8.9	9.2	8.8	8.2	8.1
United States	nav	nav	nav	nav	nav	13.4	13.8	14.3	14.8	15.2
CPSS¹	0.4	0.4	0.4	0.4	0.4	8.0	8.2	8.7	9.0	9.4

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available.

Table 10
Cards issued in the country: number of cards
 (millions, end of year)¹

	Cards with a cash function					Cards with an e-money function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	15.62	15.73	15.93	16.61	17.49	8.80	8.98	9.62	10.79	10.90
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	47.65	49.11	81.91	85.65	91.75	1.27	1.16	22.34	21.97	26.73
Germany	116.35	114.84	109.07	104.22	117.04	62.82	63.37	63.96	65.91	73.04
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	29.93	31.95	35.06	38.39	40.28	0.67	1.43	3.27	4.46	5.81
Japan ²	437.57	443.45	449.81	456.13	nav	nav	nav	nav	nav	80.61
Netherlands	27.40	27.80	31.46	31.72	31.36	17.60	18.00	17.53	18.20	18.13
Singapore	5.80	6.20	7.48	8.26	8.93	11.51	10.67	11.11	12.04	13.87
Sweden	5.18	8.31	8.73	9.42	9.82	0.29	nav	nav	nav	nav
Switzerland	9.25	9.33	9.69	10.44	11.27	3.89	3.98	4.38	4.62	4.81
United Kingdom	158.12	164.68	164.44	164.10	164.88	nav	nav	nav	nav	nav
United States	896.10	928.00	965.33	937.69	982.45	nav	nav	nav	nav	nav
CPSS³	1,748.97	1,799.40	1,878.91	1,862.61	1,475.26	106.86	107.60	132.22	138.00	233.90

Table 10 (cont)

	Cards with a payment function					of which: cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	15.62	15.73	15.93	16.61	17.49	12.52	12.55	12.67	13.18	13.72
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	44.38	45.99	78.83	77.08	82.43	nav	nav	38.91	56.35	64.39
Germany	107.94	106.50	106.83	107.97	108.75	90.01	88.50	88.48	89.71	94.57
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	53.80	56.50	59.62	63.89	67.60	28.16	29.48	30.73	32.61	33.10
Japan ²	653.62	663.38	683.05	699.66	421.00	390.00	390.00	394.00	407.00	421.00
Netherlands	21.70	22.00	25.40	25.48	25.33	21.70	22.00	25.40	25.48	25.33
Singapore	9.30	10.13	11.92	13.35	14.58	5.80	6.20	7.48	8.26	8.93
Sweden	10.65	12.70	13.15	14.16	15.13	6.99	7.69	8.42	8.73	9.20
Switzerland	9.30	9.41	9.79	10.46	11.28	5.94	6.02	6.33	6.59	6.97
United Kingdom	134.11	139.86	141.57	142.80	141.30	62.85	65.54	66.99	68.35	71.62
United States	1,525.00	1,513.00	1,543.91	1,588.89	1,600.61	249.00	266.70	269.00	271.42	273.86
CPSS³	2,585.42	2,595.19	2,690.00	2,760.34	2,505.50	872.98	894.69	948.42	987.68	1,022.70

Table 10 (cont)

	cards with a delayed debit function					cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	3.10	3.18	3.26	3.42	3.77	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	53.00	56.54	60.23	61.77	64.50
France	nav	nav	10.84	25.28	27.56	nav	nav	31.16	28.90	32.72
Germany	17.92	17.99	18.35	18.26	11.61	nav	nav	nav	nav	2.56
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	25.65	27.02	28.89	31.27	34.51
Japan ²	nav	nav	nav	nav	nav	263.62	273.38	289.05	292.66	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	3.50	3.93	4.44	5.09	5.65
Sweden	0.84	0.81	0.81	0.85	0.97	2.83	4.20	3.91	4.58	4.96
Switzerland	nav	nav	nav	nav	nav	3.36	3.39	3.45	3.87	4.31
United Kingdom	4.43	4.42	4.72	4.93	2.36	66.83	69.89	69.86	69.52	67.31
United States	nav	nav	nav	nav	nav	1,276.00	1,246.30	1,274.91	1,317.47	1,326.75
CPSS³	26.29	26.40	37.98	52.74	46.27	1,694.77	1,684.65	1,765.91	1,815.13	1,543.27

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Except as noted. ² For cards with a cash function and cards with a credit function, at end-March of the following year; for cards with a debit function, October. ³ Sum or average excluding those countries for which data are not available.

Table 10a**Cards issued in the country: increase in the number of cards**

(% change on previous year)

	Cards with a cash function					Cards with an e-money function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	4.8	0.7	1.3	4.2	5.3	6.4	2.0	7.1	12.2	1.0
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	4.9	3.1	66.8	4.6	7.1	51.8	-8.8	1,826	-1.6	21.6
Germany	-2.5	-1.3	-5.0	-4.5	12.3	0.4	0.9	0.9	3.0	10.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	7.9	6.7	9.7	9.5	4.9	802.7	114.4	128.7	36.2	30.1
Japan	2.5	1.3	1.4	1.4	nav	nav	nav	nav	nav	nav
Netherlands	2.6	1.5	13.2	0.8	-1.1	1.7	2.3	-2.6	3.8	-0.4
Singapore	-1.9	6.9	20.7	10.4	8.2	17.8	-7.3	4.1	8.3	15.2
Sweden	8.4	60.4	5.0	8.0	4.2	-40.2	nap	nap	nap	nap
Switzerland	2.8	0.9	3.9	7.7	8.0	5.3	2.4	9.9	5.5	4.2
United Kingdom	11.3	4.1	-0.1	-0.2	0.5	nav	nav	nav	nav	nav
United States	3.7	3.6	4.0	-2.9	4.8	nav	nav	nav	nav	nav
CPSS¹	3.6	2.9	4.4	-0.9	4.9	3.6	0.7	22.9	4.4	11.1

Table 10a (cont)

	Cards with a payment function					of which: cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	4.8	0.7	1.3	4.2	5.3	5.6	0.2	1.0	4.0	4.1
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	6.0	3.6	71.4	-2.2	6.9	nav	nav	nav	44.8	14.3
Germany	-3.1	-1.3	0.3	1.1	0.7	-3.9	-1.7	0.0	1.4	5.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	11.2	5.0	5.5	7.2	5.8	5.8	4.7	4.2	6.1	1.5
Japan	6.5	1.5	3.0	2.4	-39.8	8.3	0.0	1.0	3.3	3.4
Netherlands	0.5	1.4	15.5	0.3	-0.6	0.5	1.4	15.5	0.3	-0.6
Singapore	1.7	9.0	17.7	11.9	9.3	-1.9	6.9	20.7	10.4	8.2
Sweden	2.5	19.2	3.6	7.7	6.8	-0.8	10.1	9.6	3.7	5.3
Switzerland	1.8	1.2	4.0	6.9	7.8	2.4	1.4	5.2	4.0	5.8
United Kingdom	9.5	4.3	1.2	0.9	-1.1	5.8	4.3	2.2	2.0	4.8
United States	1.3	-0.8	2.0	2.9	0.7	0.0	7.1	0.9	0.9	0.9
CPSS¹	3.0	0.4	3.7	2.6	-9.2	3.8	2.5	1.7	4.1	3.5

Table 10a (cont)

	cards with a delayed debit function					cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1.9	2.6	2.6	5.1	10.1	nav	nav	nav	nav	nav
Canada	nap	nap	nap	nap	nap	1.9	6.7	6.5	2.6	4.4
France	nav	nav	nav	133.2	9.0	nav	nav	nav	-7.3	13.2
Germany	0.8	0.4	2.0	-0.5	-36.4	nav	nav	nav	nav	nav
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nap	nap	nap	nap	nap	17.9	5.4	6.9	8.2	10.3
Japan	nav	nav	nav	nav	nav	3.8	3.7	5.7	1.2	nav
Netherlands	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap
Singapore	nav	nav	nav	nav	nav	8.4	12.5	12.9	14.6	11.0
Sweden	9.8	-3.8	0.7	4.6	13.9	9.4	48.6	-6.9	17.1	8.4
Switzerland	nav	nav	nav	nav	nav	0.8	1.0	1.8	12.2	11.3
United Kingdom	2.8	-0.2	6.8	4.4	-52.1	13.7	4.6	0.0	-0.5	-3.2
United States	nav	nav	nav	nav	nav	1.5	-2.3	2.3	3.3	0.7
CPSS¹	1.5	0.4	2.8	38.9	-12.3	2.6	-0.6	3.0	22.9	-15.0

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Sum or average excluding those countries for which data are not available.

Table 10b
Cards issued in the country: number of cards per inhabitant
 (end of year)¹

	Cards with a cash function					Cards with an e-money function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1.51	1.51	1.52	1.57	1.64	0.85	0.86	0.92	1.02	1.02
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	0.77	0.79	1.30	1.36	1.44	0.02	0.02	0.36	0.35	0.42
Germany	1.41	1.39	1.32	1.27	1.42	0.76	0.77	0.78	0.80	0.89
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	0.52	0.56	0.60	0.66	0.68	0.01	0.02	0.06	0.08	0.10
Japan ²	3.43	3.47	3.52	3.57	nav	nav	nav	nav	nav	0.63
Netherlands	1.69	1.71	1.93	1.94	1.91	1.08	1.11	1.07	1.11	1.11
Singapore	1.41	1.49	1.75	1.88	1.95	2.80	2.56	2.61	2.74	3.02
Sweden	0.58	0.92	0.97	1.04	1.07	0.03	nav	nav	nav	nav
Switzerland	1.25	1.25	1.29	1.38	1.48	0.53	0.53	0.58	0.61	0.63
United Kingdom	2.66	2.75	2.73	2.71	2.70	nav	nav	nav	nav	nav
United States	3.08	3.16	3.25	3.13	3.25	nav	nav	nav	nav	nav
CPSS³	2.40	2.46	2.55	2.52	2.39	0.43	0.45	0.55	0.57	0.96

Table 10b (cont)

	Cards with a payment function					of which: cards with a debit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1.51	1.51	1.52	1.57	1.64	1.21	1.20	1.21	1.25	1.29
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	0.72	0.74	1.25	1.22	1.30	nav	nav	0.62	0.89	1.01
Germany	1.31	1.29	1.30	1.31	1.32	1.09	1.07	1.07	1.09	1.15
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	0.94	0.98	1.03	1.09	1.15	0.49	0.51	0.53	0.56	0.56
Japan ²	5.12	5.19	5.35	5.48	3.29	3.05	3.05	3.08	3.19	3.29
Netherlands	1.34	1.35	1.56	1.56	1.54	1.34	1.35	1.56	1.56	1.54
Singapore	2.26	2.43	2.79	3.03	3.18	1.41	1.49	1.75	1.88	1.95
Sweden	1.19	1.41	1.46	1.56	1.65	0.78	0.85	0.93	0.96	1.01
Switzerland	1.26	1.26	1.30	1.38	1.48	0.80	0.81	0.84	0.87	0.91
United Kingdom	2.25	2.34	2.35	2.36	2.32	1.06	1.10	1.11	1.13	1.17
United States	5.24	5.15	5.20	5.30	5.30	0.85	0.91	0.91	0.91	0.91
CPSS³	3.55	3.55	3.66	3.73	3.37	1.31	1.34	1.29	1.33	1.37

Table 10b (cont)

	cards with a delayed debit function					cards with a credit function				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	0.30	0.30	0.31	0.32	0.35	nav	nav	nav	nav	nav
Canada	nav	nav	nav	nav	nav	1.67	1.76	1.86	1.89	1.95
France	nav	nav	0.17	0.40	0.43	nav	nav	0.50	0.46	0.51
Germany	0.22	0.22	0.22	0.22	0.14	nav	nav	nav	nav	0.03
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	0.45	0.47	0.50	0.54	0.59
Japan ²	nav	nav	nav	nav	nav	2.06	2.14	2.26	2.29	nav
Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	0.85	0.94	1.04	1.16	1.23
Sweden	0.09	0.09	0.09	0.09	0.11	0.32	0.47	0.43	0.50	0.54
Switzerland	nav	nav	nav	nav	nav	0.45	0.45	0.46	0.51	0.57
United Kingdom	0.07	0.07	0.08	0.08	0.04	1.12	1.17	1.16	1.15	1.10
United States	nav	nav	nav	nav	nav	4.38	4.24	4.29	4.39	4.39
CPSS³	0.15	0.15	0.16	0.22	0.19	2.88	2.85	2.96	3.84	3.24

Please refer to the individual country tables and the footnotes to Comparative Table 9 for a detailed explanation.

¹ Except as noted. ² For cards with a cash function and cards with a credit function, at end-March of the following year; for cards with a debit function, October. ³ Sum or average excluding those countries for which data are not available.

Table 11**Terminals located in the country: number of terminals***(thousands, end of year)¹*

	ATMs					POS terminals				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	12.5	13.2	13.5	14.7	15.4	113.1	108.3	101.1	115.2	121.9
Canada	44.2	48.5	52.7	55.6	57.8	520.6	546.0	571.4	591.9	603.2
France	42.0	43.7	47.8	47.8	52.2	1,000.0	1,060.0	1,095.0	1,142.0	1,242.6
Germany	51.1	52.6	53.4	53.9	68.3	495.8	520.0	569.5	578.4	566.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	39.1	39.7	40.6	43.7	48.1	928.0	1,007.5	1,045.0	1,167.8	1,219.4
Japan ²	137.8	136.5	136.3	138.3	138.4	1,148.1	1,242.7	1,375.3	1,549.9	1,682.6
Netherlands	7.6	7.9	7.4	8.1	8.5	186.3	195.0	252.2	265.8	306.3
Singapore	1.6	1.6	1.7	1.8	1.9	28.0	26.8	59.7	69.4	71.3
Sweden	2.7	2.7	2.8	2.8	2.8	108.1	161.1	176.6	184.6	187.3
Switzerland	5.3	5.4	5.6	5.7	5.9	80.0	88.1	110.2	116.6	126.8
United Kingdom	46.5	54.4	58.3	60.5	63.4	861.3	920.0	974.1	1,053.2	1,050.7
United States ³	371.0	383.0	396.0	395.0	415.3	3,890.0	4,900.0	5,032.0	5,183.0	5,146.5
CPSS⁴	761.2	789.2	816.0	827.8	878.1	9,359.1	10,775.5	11,362.2	12,017.8	12,324.7

Table 11 (cont)

	E-money card loading/unloading terminals					E-money card payment terminals				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	213.2	213.6	181.5	129.5	125.5	108.0	114.8	94.0	88.9	80.1
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	23.1	23.0	21.6	44.2	122.2	105.8	77.8	62.0	82.0	147.6
Germany	32.4	30.0	30.0	32.9	35.8	120.9	142.3	172.1	224.6	334.3
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	7.8	11.9	12.0	12.1	12.4	87.8	143.4	184.4	186.3	224.3
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	358.0
Netherlands	5.1	5.4	4.1	4.2	4.2	180.1	192.3	154.8	156.7	202.3
Singapore	nav	nav	nav	nav	nav	45.9	42.2	76.1	78.0	79.7
Sweden	5.9	nap	nap	nap	nap	32.2	nap	nap	nap	nap
Switzerland	5.3	5.4	5.6	5.7	5.9	34.5	35.2	18.4	18.3	12.9
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
CPSS⁴	292.7	289.3	254.7	228.7	306.0	715.2	748.0	761.8	834.8	1,439.1

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

¹ Except as noted. ² For ATMs, at end-March of the following year. For POS terminals, see Country Table 6. ³ For POS terminals, PIN-based debit terminals only. ⁴ Sum or average excluding those countries for which data are not available.

Table 11a**Terminals located in the country: increase in the number of terminals***(% change on previous year)*

	ATMs					POS terminals				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	7.0	5.7	2.5	8.6	5.0	-16.7	-4.2	-6.6	14.0	5.8
Canada	10.5	9.7	8.6	5.5	4.0	5.2	4.9	4.6	3.6	1.9
France	7.7	4.1	9.4	0.0	9.1	4.6	6.0	3.3	4.3	8.8
Germany	1.3	2.9	1.5	1.0	26.8	7.6	4.9	9.5	1.6	-2.1
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	-1.5	1.7	2.2	7.7	10.1	9.5	8.6	3.7	11.7	4.4
Japan	-1.7	-0.9	-0.2	1.5	0.1	8.0	8.2	10.7	12.7	8.6
Netherlands	0.3	4.4	-5.6	9.0	5.3	5.1	4.7	29.4	5.4	15.2
Singapore	0.4	3.6	5.5	5.4	6.5	19.1	-4.1	122.9	16.1	2.8
Sweden	1.1	0.9	3.7	0.2	0.1	5.9	49.1	9.6	4.5	1.5
Switzerland	2.3	1.6	3.0	3.3	3.4	-0.8	10.1	25.2	5.8	8.8
United Kingdom	13.8	17.1	7.1	3.7	4.9	6.3	6.8	5.9	8.1	-0.2
United States	5.4	3.2	3.4	-0.3	5.1	11.1	26.0	2.7	3.0	-0.7
CPSS¹	4.2	3.7	3.4	1.4	27.3	8.2	15.1	5.4	5.8	2.6

Table 11a (cont)

	E-money card loading/unloading terminals					E-money card payment terminals				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	2.4	0.2	-15.0	-28.6	-3.1	3.3	6.3	-18.1	-5.4	-9.9
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	45.0	-0.2	-5.9	104.3	176.5	53.0	-26.5	-20.3	32.2	80.0
Germany	-9.5	-7.4	0.0	9.8	8.7	22.8	17.7	20.9	30.5	48.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	41.5	53.4	0.7	1.2	1.9	nav	63.3	28.6	1.0	20.4
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	4.9	6.7	-24.9	2.5	0.9	9.2	6.7	-19.5	1.2	29.1
Singapore	nav	nav	nav	nav	nav	8.0	-7.9	80.3	2.5	2.1
Sweden	-10.7	nav	nav	nav	nav	2.9	nav	nav	nav	nav
Switzerland	2.3	1.6	3.0	3.3	3.4	2.9	2.2	-47.9	-0.5	-29.5
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS¹	-7.2	0.9	-11.9	-10.2	33.8	10.3	9.5	1.8	9.6	29.5

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

¹ Sum or average excluding those countries for which data are not available.

Table 11b
Terminals located in the country: number of terminals per million inhabitants
*(end of year)*¹

	ATMs					POS terminals				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1,205	1,268	1,293	1,395	1,448	10,901	10,395	9,652	10,930	11,425
Canada	1,392	1,513	1,627	1,700	1,748	16,404	17,043	17,660	18,109	18,254
France	677	700	761	757	821	16,118	16,975	17,431	18,071	19,546
Germany	620	638	647	654	831	6,008	6,303	6,906	7,023	6,881
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	680	690	698	748	817	16,145	17,506	17,976	19,984	20,710
Japan ²	1,079	1,068	1,067	1,082	1,083	8,991	9,725	10,764	12,130	13,169
Netherlands	466	485	456	497	521	11,482	11,979	15,458	16,265	18,669
Singapore	377	386	398	406	415	6,792	6,432	14,002	15,760	15,531
Sweden	299	300	310	309	307	12,062	17,912	19,561	20,327	20,473
Switzerland	716	723	740	759	778	10,803	11,813	14,694	15,427	16,646
United Kingdom	780	909	968	998	1,040	14,463	15,376	16,178	17,384	17,232
United States	1,274	1,302	1,334	1,318	1,375	13,354	16,663	16,946	17,288	17,039
CPSS³	1,002	1,034	1,062	1,071	1,353	12,325	14,113	14,789	15,552	15,862

Table 11b (cont)

	E-money card loading/unloading terminals					E-money card payment terminals				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	20,558	20,506	17,330	12,287	11,762	10,411	11,017	8,973	8,433	7,513
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	372	368	344	699	1,922	1,705	1,246	987	1,298	2,321
Germany	393	364	364	400	435	1,465	1,725	2,087	2,727	4,063
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	135	207	206	207	210	1,528	2,492	3,172	3,188	3,809
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	2,802
Netherlands	312	332	248	254	256	11,102	11,812	9,488	9,588	12,334
Singapore	nav	nav	nav	nav	nav	11,147	10,136	17,848	17,725	17,362
Sweden	654	nap	nap	nap	nap	3,600	nap	nap	nap	nap
Switzerland	716	723	740	759	778	4,655	4,724	2,447	2,418	1,690
United Kingdom	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
CPSS³	1,195	1,222	1,072	959	1,278	2,871	3,106	3,148	3,438	3,871

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

¹ Except as noted. ² For ATMs, at end-March of the following year. For POS terminals, see Country Table 6. ³ Sum or average excluding those countries for which data are not available.

Table 12**Transactions at terminals: number of cash withdrawals and loading transactions***(millions, total for the year)¹*

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	6.92	6.78	6.80	7.42	8.58	256.89	244.38	250.50	263.76	309.03
Canada	nav	nav	nav	nav	nav	1,149.12	1,122.02	1,079.44	1,058.58	1,058.55
France	nav	nav	26.68	28.38	30.26	1,244.88	1,260.00	1,431.95	1,458.69	1,531.21
Germany	nav	nav	nav	nav	369.60	2,036.37	2,398.67	2,445.07	2,447.29	1,935.65
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	434.55	453.79	456.41	470.29	489.46
Japan ²	nav	nav	nav	nav	nav	406.46	411.78	429.76	422.53	420.25
Netherlands	nav	nav	13.74	14.30	18.40	494.00	484.00	466.90	475.61	470.51
Singapore	nav	nav	nav	nav	nav	6.86	6.53	6.36	5.12	6.77
Sweden	nav	6.00	6.00	6.00	5.00	328.00	315.00	310.00	300.00	298.00
Switzerland	5.20	5.60	5.60	6.00	6.58	113.20	110.60	103.60	105.40	107.43
United Kingdom	nav	nav	nav	nav	nav	2,373.00	2,528.00	2,699.00	2,752.00	2,834.00
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS³	nav	nav	nav	nav	nav	8,843.32	9,334.77	9,679.00	9,759.27	9,460.86

Table 12 (cont)

	Cash withdrawals at ATMs located outside the country					E-money loading/unloading transactions at terminals in the country				
	with cards issued in the country									
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	8.38	8.69	9.60	10.87	11.91	16.71	16.99	16.82	15.74	14.27
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	30.58	33.50	39.11	2.79	2.00	2.10	2.05	2.88
Germany	nav	nav	nav	nav	33.82	4.16	4.17	4.47	5.02	6.01
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	15.20	16.30	84.91	85.89	97.91	nav	nav	21.23	23.31	25.59
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	6.00	8.00	7.00	8.00	0.00	nav	nav	nav	nav
Switzerland	8.60	8.60	9.30	9.90	10.66	nav	nav	1.00	1.00	1.05
United Kingdom	3.00	4.00	4.00	3.00	3.00	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

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

¹ Except as noted. ² For cash withdrawals at ATMs located in the country with cards issued in the country, total for the fiscal year ending March of the following year. ³ Sum or average excluding those countries for which data are not available. Excludes data for the United States, for which only 2003 data are available.

Table 12a**Transactions at terminals: increase in the number of cash withdrawals and loading transactions***(% change on previous year)*

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	83.6	-2.0	0.3	9.1	15.6	7.1	-4.9	2.5	5.3	17.2
Canada	nav	nav	nav	nav	nav	-6.0	-2.4	-3.8	-1.9	0.0
France	nav	nav	nav	6.4	6.6	2.6	1.2	13.6	1.9	5.0
Germany	nav	nav	nav	nav	nav	22.1	17.8	1.9	0.1	-20.9
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	-5.7	4.4	0.6	3.0	4.1
Japan	nav	nav	nav	nav	nav	-2.0	1.3	4.4	-1.7	-0.5
Netherlands	nap	nap	nap	4.1	28.7	0.2	-2.0	-3.5	1.9	-1.1
Singapore	nav	nav	nav	nav	nav	-24.9	-4.8	-2.6	-19.5	32.2
Sweden	nav	nav	0.0	0.0	-16.7	-3.8	-4.0	-1.6	-3.2	-0.7
Switzerland	-1.9	7.7	0.0	7.1	9.7	2.5	-2.3	-6.3	1.7	1.9
United Kingdom	nav	nav	nav	nav	nav	4.6	6.5	6.8	2.0	3.0
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS¹	nap	nap	nap	nap	nap	4.8	5.6	3.7	0.8	-3.1

Table 12a (cont)

	Cash withdrawals at ATMs located outside the country					E-money loading/unloading transactions at terminals in the country				
	with cards issued in the country									
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	8.4	3.7	10.5	13.2	9.6	-7.9	1.7	-1.0	-6.4	-9.3
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	9.5	16.7	7.3	-28.3	4.8	-2.1	40.2
Germany	nav	nav	nav	nav	nav	-5.8	0.3	7.1	12.4	19.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	7.8	7.2	420.9	1.2	14.0	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	nav	nav	nav	-100.0	nap	nap	nap	nap
Switzerland	2.4	0.0	8.1	6.5	7.7	nav	nav	nav	0.0	5.0
United Kingdom	nap	nap	nap	nap	nap	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap

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

¹ Sum or average excluding those countries for which data are not available.

Table 13**Transactions at terminals: value of cash withdrawals and loading transactions***(USD billions, total for the year)¹*

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1.15	1.17	1.34	1.43	1.73	30.63	34.18	34.26	37.10	46.60
Canada	nav	nav	nav	nav	nav	75.84	82.82	88.63	95.52	104.96
France	nav	nav	5.34	6.04	7.37	91.45	105.86	121.95	125.80	146.12
Germany	nav	nav	nav	nav	54.29	342.72	422.73	474.05	478.38	421.47
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	80.93	95.63	98.21	104.53	124.64
Japan ²	nav	nav	nav	nav	nav	206.95	219.90	212.19	191.50	187.05
Netherlands	nav	nav	1.96	2.12	2.86	57.47	63.38	67.83	69.21	75.75
Singapore	nav	nav	nav	nav	nav	0.67	0.64	0.64	0.75	0.86
Sweden	nav	1.09	1.07	0.95	0.74	34.88	37.44	36.11	34.15	36.84
Switzerland	0.89	1.13	1.04	1.20	1.36	20.40	21.53	18.88	18.96	19.68
United Kingdom	nav	nav	nav	nav	nav	235.31	295.39	312.56	330.80	372.57
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS³	nav	nav	nav	nav	nav	1,177.25	1,379.50	1,465.30	1,486.70	1,536.54

Table 13 (cont)

	Cash withdrawals at ATMs located outside the country					E-money loading/unloading transactions at terminals in the country				
	with cards issued in the country									
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	1.29	1.44	1.61	1.87	2.24	0.63	0.67	0.62	0.58	0.56
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	4.36	4.91	6.37	0.09	0.00	0.07	0.06	0.09
Germany	nav	nav	nav	nav	6.60	0.12	0.13	0.14	0.16	0.24
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nav	nav	5.84	5.85	8.22	nav	nav	0.54	0.59	0.69
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	0.95	0.94	1.08	1.33	nav	nav	nav	nav	nav
Switzerland	2.00	2.10	2.40	2.56	2.99	nav	nav	0.06	0.06	0.07
United Kingdom	0.47	0.59	0.62	0.50	0.41	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

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

¹ Except as noted. ² For cash withdrawals at ATMs located in the country with cards issued in the country, total for the fiscal year ending March of the following year, converted at average exchange rates for the fiscal year ending March. ³ Sum or average excluding those countries for which data are not available. Excludes data for the United States, for which only 2003 data are available.

Table 13a**Transactions at terminals: increase in the real value of cash withdrawals and loading transactions**(% change on previous year, adjusted by CPI inflation)¹

	Cash withdrawals at ATMs located in the country									
	with cards issued outside the country					with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	73.2	-9.5	12.1	3.1	9.2	7.5	-0.5	-2.2	4.8	13.1
Canada	nav	nav	nav	nav	nav	-4.8	-0.4	-2.6	-1.0	2.5
France	nav	nav	nav	9.8	10.2	4.3	2.8	13.1	0.2	4.8
Germany	nav	nav	nav	nav	nav	13.4	10.1	10.1	-1.8	-21.0
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	-26.1	5.0	0.5	3.1	7.1
Japan	nav	nav	nav	nav	nav	-1.8	1.1	1.9	-7.0	-4.7
Netherlands	nav	nav	nav	5.3	21.9	-6.0	-1.2	5.5	-0.6	-1.2
Singapore	nav	nav	nav	nav	nav	-28.7	-8.4	-2.0	11.5	5.7
Sweden	nav	nav	-0.8	-13.8	-29.7	2.4	-3.5	-2.6	-8.0	-2.8
Switzerland	-0.6	15.7	-8.2	14.2	7.9	0.2	-3.8	-12.6	-0.6	-1.1
United Kingdom	nav	nav	nav	nav	nav	4.3	10.4	4.5	2.1	1.2
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nav	nav	nav	nav	nav	16.0	15.1	4.1	-0.7	1.4

Table 13a (cont)

	Cash withdrawals at ATMs located outside the country					E-money loading/unloading transactions at terminals in the country				
	with cards issued in the country									
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	5.9	-0.1	9.3	12.0	8.0	-17.7	-5.3	-9.7	-10.1	-13.1
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	9.4	17.0	-2.1	nav	nav	-9.4	26.0
Germany	nav	nav	nav	nav	nav	-13.3	-1.8	4.6	13.0	29.4
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nav	nav	nav	-2.4	26.9	nav	nav	nav	7.5	5.4
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	-0.8	12.6	10.6	nav	nav	nav	nav	nav
Switzerland	3.2	-4.5	14.0	5.5	11.4	nav	nav	nav	-1.0	-0.7
United Kingdom	160.3	11.1	4.7	-22.2	-25.9	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

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

¹ Value of cash withdrawals and loading transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. ² Sum or average excluding those countries for which data are not available.

Table 14
Transactions at terminals: number of payment transactions
(millions, total for the year)

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	31.65	25.41	26.65	28.40	30.33	579.83	632.24	693.93	747.38	803.32
Canada	nav	nav	nav	nav	nav	4,228.00	4,581.00	5,018.06	5,456.99	5,675.77
France	nav	nav	145.46	184.66	191.13	4,341.46	4,650.00	5,114.36	5,466.33	5,978.70
Germany	nav	nav	nav	nav	1.33	2,053.89	2,274.69	2,409.87	2,477.90	1,938.02
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nap	610.73	671.97	732.80	770.65	825.35
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nap	nap	15.27	20.09	29.40	1,266.24	1,374.36	1,510.03	1,644.70	1,791.62
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	20.00	26.00	26.00	34.00	542.00	613.00	752.00	952.00	1,118.00
Switzerland	24.00	24.30	25.30	27.90	32.71	302.70	317.70	336.00	354.00	382.80
United Kingdom	38.00	123.00	327.00	162.00	269.00	5,186.00	5,639.00	6,008.00	6,441.00	6,894.00
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS¹	nap	nap	nap	nap	nap	19,110.85	20,753.96	22,575.04	24,310.96	25,407.58

Table 14 (cont)

	POS transactions at terminals located outside the country					E-money payment transactions at terminals in the country				
	with cards issued in the country									
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	34.64	39.10	44.60	50.00	58.17	107.06	106.90	102.02	96.02	89.82
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	129.46	149.03	165.96	18.10	16.00	17.03	20.06	26.44
Germany	nav	nav	nav	nav	138.12	37.37	38.31	37.78	42.28	52.71
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nap	2.74	9.33	20.38	33.89	49.57
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	809.64
Netherlands	nap	nap	55.80	55.81	64.24	109.16	127.27	146.93	164.39	174.83
Singapore	nav	nav	nav	nav	nav	1,535.90	1,598.15	1,621.60	1,691.02	1,665.08
Sweden	nav	19.00	23.00	22.00	32.00	0.20	nap	nap	nap	nap
Switzerland	42.30	44.40	48.10	51.59	56.03	19.30	19.00	19.20	18.80	17.69
United Kingdom	226.00	260.00	275.00	284.00	306.00	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS¹	nap	nap	nap	nap	nap	1,829.83	1,914.95	1,964.93	2,066.45	2,885.78

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

¹ Sum or average excluding those countries for which data are not available.

Table 14a**Transactions at terminals: increase in the number of payment transactions***(% change on previous year)*

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	75.1	-19.7	4.9	6.6	6.8	6.5	9.0	9.8	7.7	7.5
Canada	nav	nav	nav	nav	nav	8.5	8.3	9.5	8.7	4.0
France	nav	nav	nav	26.9	3.5	6.0	7.1	10.0	6.9	9.4
Germany	nav	nav	nav	nav	nav	8.1	10.8	5.9	2.8	-21.8
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	10.6	10.0	9.1	5.2	7.1
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nap	nap	nap	31.5	46.3	9.6	8.5	9.9	8.9	8.9
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	30.0	0.0	30.8	19.4	13.1	22.7	26.6	17.4
Switzerland	3.9	1.3	4.1	10.3	17.2	6.3	5.0	5.8	5.4	8.1
United Kingdom	-48.6	223.7	165.9	-50.5	66.0	10.8	8.7	6.5	7.2	7.0
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS¹	nap	nap	nap	nap	nap	8.8	8.6	8.8	7.7	4.5

Table 14a (cont)

	POS transactions at terminals located outside the country					E-money payment transactions at terminals in the country				
	with cards issued in the country									
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	5.2	12.9	14.1	12.1	16.3	-11.4	-0.1	-4.6	-5.9	-6.5
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	15.1	11.4	-1.6	-11.6	6.4	17.8	31.8
Germany	nav	nav	nav	nav	nav	4.2	2.5	-1.4	11.9	24.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	166.8	241.1	118.5	66.3	46.3
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nap	nap	nap	0.0	15.1	25.5	16.6	15.4	11.9	6.4
Singapore	nav	nav	nav	nav	nav	118.8	4.1	1.5	4.3	-1.5
Sweden	nav	nav	21.1	-4.3	45.5	-71.4	nap	nap	nap	nap
Switzerland	1.7	5.0	8.3	7.3	8.6	-3.5	-1.6	1.1	-2.1	-5.9
United Kingdom	7.1	15.0	5.8	3.3	7.7	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS¹	nap	nap	nap	nap	nap	85.6	4.7	2.6	5.2	39.6

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

¹ Sum or average excluding those countries for which data are not available.

Table 15**Transactions at terminals: value of payment transactions***(USD billions, total for the year)¹*

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	3.64	3.50	3.52	3.68	4.26	35.24	41.52	46.32	50.59	59.49
Canada	nav	nav	nav	nav	nav	200.66	234.96	286.43	336.77	370.14
France	nav	nav	19.07	22.18	27.02	230.31	272.84	310.22	339.92	406.02
Germany	nav	nav	nav	nav	190.21	158.60	186.53	196.90	204.80	174.33
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nap	57.44	72.09	78.92	89.46	104.78
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nap	nap	2.19	2.92	4.28	61.15	70.92	78.80	85.34	100.33
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	1.50	1.60	1.63	1.92	29.69	32.13	35.97	44.18	59.04
Switzerland	3.19	3.55	3.68	4.24	5.33	37.26	38.63	44.64	47.20	52.70
United Kingdom	nav	nav	15.28	21.57	31.81	398.17	499.95	535.50	590.13	708.50
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nap	nap	nap	nap	nap	1,208.51	1,449.57	1,613.70	1,788.40	2,035.33

Table 15 (cont)

	POS transactions at terminals located outside the country					E-money payment transactions at terminals in the country				
						with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	3.75	4.06	5.14	5.77	7.23	0.62	0.66	0.61	0.55	0.54
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	12.99	14.91	19.03	nav	nav	nav	nav	nav
Germany	nav	nav	nav	nav	12.32	nav	nav	nav	nav	nav
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nap	nav	nav	nav	nav	nap
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	4.79
Netherlands	nap	nap	6.66	6.84	8.21	nap	nap	nap	nap	nap
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	1.91	2.14	2.30	3.26	nav	nav	nav	nav	nav
Switzerland	6.37	7.42	8.00	8.96	10.58	0.05	0.06	0.06	0.06	0.07
United Kingdom	29.46	36.06	37.10	41.80	50.05	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nap	nap	nap	nap	nap	0.67	0.71	0.66	0.61	5.39

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

¹ Converted at yearly average exchange rates. ² Sum or average excluding those countries for which data are not available.

Table 15a**Transactions at terminals: increase in the real value of payment transactions**(% change on previous year, adjusted by CPI inflation)¹

	POS transactions at terminals located in the country									
	with cards issued outside the country					with cards issued in the country				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	72.4	-14.0	-2.1	1.2	4.5	5.2	5.1	8.8	5.7	5.9
Canada	nav	nav	nav	nav	nav	6.1	6.8	11.0	8.0	2.5
France	nav	nav	nav	13.0	9.9	5.1	5.2	11.6	6.5	7.8
Germany	nav	nav	nav	nav	nav	4.4	5.0	3.6	1.2	-23.7
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	10.5	11.5	7.1	9.8	5.2
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nap	nap	nap	30.0	32.3	4.3	3.9	9.5	5.5	6.1
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	8.2	-1.5	6.5	11.7	-2.7	13.1	19.4	20.4
Switzerland	-7.1	1.5	3.3	14.0	19.9	2.2	-5.5	15.1	4.6	6.4
United Kingdom	nav	nav	nav	36.2	32.5	14.0	10.4	5.8	6.4	7.9
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nap	nap	nap	nap	nap	24.5	17.8	9.1	8.5	11.7

Table 15a (cont)

	POS transactions at terminals located outside the country					E-money payment transactions at terminals in the country				
	with cards issued in the country									
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium	2.5	-3.3	23.5	8.6	12.9	-19.1	-5.4	-9.8	-12.3	-11.8
Canada	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France	nav	nav	nav	11.5	15.1	nav	nav	nav	nav	nav
Germany	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Hong Kong SAR	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Japan	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands	nap	nap	nap	0.01	8.3	nav	nav	nav	nav	nav
Singapore	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Sweden	nav	nav	13.4	4.7	27.3	nav	nav	nav	nav	nav
Switzerland	0.5	6.1	7.4	10.8	12.5	-0.6	-0.8	-1.2	-1.0	13.5
United Kingdom	11.9	7.6	1.6	8.8	7.6	nav	nav	nav	nav	nav
United States	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CPSS²	nap	nap	nap	nap	nap	nap	nap	nap	nap	nap

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

¹ Value of payment transactions in domestic currency deflated by yearly average CPI inflation. For the CPSS area, in US dollar terms. ² Sum or average excluding those countries for which data are not available.

Table PS1
Features of selected interbank funds transfer systems
(at end-2007)

System	Type	Settlement	Owner/manager	Processing	Membership	Degree of centralisation
Belgium						
ELLIPS	L	RTGS	B+CB	RTT	R	C
Clearing house	R	MN	B+CB	RTT	O	C
CEC	R	MN	B+CB	RTT	O	C
Canada						
LVTS	L	MN	PA	RTT	O	C
France						
TBF	L	RTGS	CB	RTT	R	C
PNS	L	BN/RTGS	CB+B/PA	RTT	O	C
SIT	R	MN	CB+B/PA	ACH	O	C
Germany						
T2 BBK	L	RTGS	CB	RTT	R	C
RPS	R	G	CB	ACH	O	C
Hong Kong SAR						
HKD CHATS	L+FX	RTGS	HKICL ¹	RTT	O	C
USD CHATS	L+FX	RTGS	HKICL ¹	RTT	O	C
EUR CHATS	L+FX	RTGS	HKICL ¹	RTT	O	C
Italy						
BI-REL	L	RTGS	CB	RTT	O	C
BI-COMP	R	MN	CB	ACH	O	C
Japan						
BOJ-NET	L	RTGS	CB	RTT	R	C
FXYS ¹	L	RTGS	B	RTT	R	C
Zengin System	R	MN	B	RTT	R	C
Tokyo Clearing House	R	MN	B	ACH	R	C
Netherlands						
TOP	L	RTGS	CB	RTT	R	C
Equens	R	MN/BA		ACH	R	C
Singapore						
MEPS	L	RTGS	CB	RTT	O	C
SGDCCS	R	MN	PA	ACH	O	C
USDCCS	R	G	PA	ACH	O	C
IBG	R	MN	PA	ACH	O	C
EFTPOS	R	MN	B	RTT	R	C
Sweden						
E-RIX	L	RTGS	CB	RTT	R	C
K-RIX	L	RTGS	CB	RTT	R	C
Bankgirot	R	MN	B	ACH	O	C
Dataclearing	R	MN	B	ACH	O	C
Switzerland						
SIC	L+R	RTGS	B+CB	RTT	O	C
United Kingdom						
CHAPS Euro	L	RTGS	B+CB	RTT	R	C
CHAPS Sterling	L	RTGS	B+CB	RTT	R	C
Cheque/credit	R	MN	B	ACH	R	D
BACS	R	MN	B	ACH	R	C
United States¹						
CHIPS ²	L	MN/BN/G	B	RTT	R	C
Fedwire	L	RTGS	CB	RTT	O ³	C
European Union						
TARGET	L	RTGS	CB/B/PA	RTT	R/O	C
EURO1 / STEP1	L	MN	B	RTT	R	C
STEP2	R	BA	B	ACH	R	C
<i>Memo:</i>						
CLS	FX	RTGS	B ¹	RTT	R	C

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS1 (cont)

System	Pricing	Closing time for same day transactions	Settlement finality	Cut-off third-party orders	Standard money market hours	
					opening	closing
Belgium						
ELLIPS	F	18:00	real time	17:00	07:00	18:00
Clearing house	F	15:15	nav	nav	nap	nap
CEC	F	15:00	nav	nav	nap	nap
Canada						
LVTS	F	18:30	intraday ¹	18:00	nap ²	nap
France						
TBF	F	18:00	real time	17:00	07:00	18:00
PNS	F	16:00	real time	16:00	nap	nap
SIT	F	13:30	15:15	nav	nap	nap
Germany						
T2 BBK	F	18:00	real time	17:00	07:00	18:00
RPS	F	20:00/21:00 07:00/09:00 ¹	intraday ¹	nap	nap	nap
Hong Kong SAR						
HKD CHATS	F	17:30	real time	nav	09:00	17:30
USD CHATS	F	17:30	real time	nav	09:00	17:30
EUR CHATS	F	17:30	real time	nav	09:00	17:30
Italy						
BI-REL	F	18:00	real time	17:00	07:00	18:00
BI-COMP	F	12:00	¹	12:00	nap	nap
Japan						
BOJ-NET	V ²	19:00 ³	real time	14:00 ⁶	08:30	19:00 ⁷
FXYCS ¹	F	19:00 ⁴	real time	19:00 ⁴	08:30	19:00 ⁷
Zengin System	F	15:30	16:15	15:30	nap	nap
Tokyo Clearing House	F	08:00 ⁵	12:30	08:00 ⁵	nap	nap
Netherlands						
TOP	F	18:00	real time	17:00	07:00	18:00
Equens	F	17:00	every 30 min	15:30	nap	nap
Singapore¹						
MEPS	V	18:30 (14:45)	real time (14:45)	18:30 (14:45) ²	09:00	18:30
SGDCCS	F	17:00 (13:30)	T+1: 15:45 (14:30)	17:00	nap	nap
USDCCS	F	15:30 (nap)	T+1: 17:00	15:30	nap	nap
IBG	F	12:00 (10:00)	T+1: 18:15 (14:30)	12:00	nap	nap
EFTPOS	F	22:00	T+1: 20:00 ³	nap	nap	nap
Sweden						
E-RIX	F	18:00	real time	17:00	09:00	16:15
K-RIX	F	17:00	real time	17:00	09:00	16:15
Bankgirot	F	nap ¹	intraday ²	16:20 ³	nap	nap
Dataclearing	F	nap ¹	intraday ²	15:20 ⁴	nap	nap
Switzerland						
SIC	F	16:15 ¹	real time	15:00	09:00	16:00
United Kingdom						
CHAPS Euro	F	17:00	real time	16:00	07:00	16:00
CHAPS Sterling	F	16:20	real time	16:00	07:00	16:00
Cheque/credit	F	nap	¹	nap	nap	nap
BACS	F	nap	²	nap	nap	nap
United States¹						
CHIPS ²	F	17:00	intraday ⁴	17:00	08:30 ⁵	18:30
Fedwire	F	18:30	real time	18:00	08:30 ⁵	18:30
European Union¹						
TARGET	F	18:00	real-time	17:00	07:00	18:00
EURO1 / STEP1	F	16:00	about 16:30	16:00	07:00	18:00
STEP2	F	nap	about 07:30 ²	22:00 on T-1	07:00	18:00
<i>Memo:</i>						
CLS	F	06:30 ²	real-time	nap	nap	nap

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS2

Payments processed by selected interbank funds transfer systems: number of transactions

(total for the year)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
ELLIPS	1.76	1.78	1.77	1.74	2.04	1.4	1.5	-0.7	-1.7	17.1
Clearing house	1.57	1.31	0.57	0.51	0.47	-9.2	-16.6	-56.5	-10.5	-7.8
CEC	1,019.0	1,009.6	952.2	966.5	1,011.7	3.4	-0.9	-5.7	1.5	4.7
Canada										
LVTS	4.14	4.35	4.57	4.92	5.30	6.0	5.1	5.0	7.6	7.7
France										
TBF	3.86	4.00	4.32	4.58	4.88	1.3	3.6	8.0	5.9	6.6
PNS	7.35	7.01	6.84	6.61	6.43	-3.0	-4.7	-2.4	-3.2	-2.8
SIT	11,298.2	11,614.9	11,860.7	12,181.5	12,303.2	2.3	2.8	2.1	2.7	1.0
Germany										
RTGS ^{plus}	32.79	34.06	35.78	37.90	47.50	2.8	3.9	5.0	5.9	25.3
RPS	2,188.3	2,230.3	2,174.7	2,297.9	2,343.0	1.5	1.9	-2.5	5.7	2.0
Hong Kong SAR										
HKD CHATS	3.51	3.78	4.07	4.60	5.50	2.6	7.6	7.8	12.9	19.6
USD CHATS	1.00	1.27	1.49	1.74	2.12	nap	27.4	16.7	17.3	21.8
EUR CHATS	nav	nav	0.010	0.024	0.040	nap	nap	nap	nap	66.7
Italy										
BI-REL	9.42	9.08	10.38	10.95	11.50	-2.0	-3.6	14.3	5.5	5.0
BI-COMP	1,808.7	1,867.6	1,895.4	1,946.4	1,992.0	4.4	3.3	1.5	2.7	2.3
Japan										
BOJ-NET	4.92	5.18	5.30	5.55	6.76	2.9	5.1	2.4	4.7	21.8
FXYCS	8.02	7.41	6.87	6.77	7.75	-13.2	-7.5	-7.4	-1.3	14.5
Zengin System	1,260.8	1,286.9	1,314.8	1,321.1	1,353.3	1.3	2.1	2.2	0.5	2.4
Tokyo Clearing House	57.51	53.16	48.86	44.42	40.71	-8.7	-7.6	-8.1	-9.1	-8.4
Netherlands										
TOP	4.92	4.98	4.70	4.77	7.26	3.4	1.2	-5.6	1.4	52.0
Equens	2,964.9	3,123.5	3,272.1	3,530.4	3,802.6	5.4	5.3	4.8	7.9	7.7
Singapore										
MEPS	2.13	2.24	2.52	2.68	3.42	4.4	5.2	12.5	6.3	27.6
SGDCCS	87.01	86.05	84.92	83.37	84.87	-3.6	-1.1	-1.3	-1.8	1.8
USDCCS	0.55	0.70	0.78	0.88	0.94	25.0	27.3	11.4	12.8	6.8
IBG	62.40	67.14	72.54	77.80	80.70	35.7	7.6	8.0	7.3	3.7
EFTPOS	105.8	114.8	125.5	141.2	152.0	8.9	8.5	9.3	12.5	7.7
Sweden										
E-RIX	0.100	0.100	0.110	0.070	nav	25.0	0.0	10.0	-36.4	nav
K-RIX	1.30	1.30	1.50	1.70	1.95	18.2	0.0	15.4	13.3	14.4
Bankgirot	381.5	430.0	489.0	559.0	620.0	5.0	12.7	13.7	14.3	10.9
Dataclearing	102.0	105.0	83.0	84.0	90.0	39.7	2.9	-21.0	1.2	7.1
Switzerland										
SIC	192.7	209.1	256.4	317.1	356.8	8.9	8.5	22.6	23.7	12.5
United Kingdom										
CHAPS Euro	4.25	4.69	5.06	5.57	5.57	23.9	10.4	7.9	10.1	0.0
CHAPS Sterling	27.21	28.32	29.59	33.02	35.58	13.1	4.1	4.5	11.6	7.7
Cheque/credit	143.9	135.9	126.0	110.7	98.4	-6.4	-5.6	-7.3	-12.1	-11.1
BACS	1,630.4	2,012.6	2,411.9	2,503.8	2,580.5	12.7	23.4	19.8	3.8	3.1
United States										
CHIPS	64.51	68.54	71.48	77.88	87.30	1.9	6.2	4.3	9.0	12.1
Fedwire	123.3	125.1	132.4	133.6	134.7	7.2	1.5	5.9	0.9	0.8
European Union										
TARGET	66.75	69.01	76.31	83.36	98.91	3.6	3.4	10.6	9.2	18.7
EURO1 / STEP1	43.07	44.32	46.41	47.73	54.35	16.2	2.9	4.7	2.8	13.9
STEP2 XCT Service ³	3.9	26.24	45.55	65.98	91.31	nap	567.7	73.6	44.9	38.4
STEP2 ICT Service ⁴	nap	nap	nap	nap	220.51	nap	nap	nap	nap	nap
<i>Memo:</i>										
CLS ³	19.28	32.58	47.85	61.53	90.26	1,040.5	69.0	46.9	28.6	46.7

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS3

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

(total for the year)

System	Value of transactions (USD billions) ¹					Average value per transaction (USD thousands) ¹				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
ELLIPS	15,307	18,233	21,448	24,373	36,453	8,711.8	10,226.0	12,117.6	14,007.6	17,886.9
Clearing house	74	73	60	62	67	46.8	56.0	105.9	120.8	143.0
CEC	623	727	786	839	1,022	0.6	0.7	0.8	0.9	1.0
Canada										
LVTS	22,518	25,378	30,321	36,816	42,928	5,440.3	5,834.5	6,637.1	7,490.5	8,107.3
France										
TBF	108,750	134,697	151,425	169,587	198,527	28,151.8	33,657.3	35,019.6	37,043.8	40,665.1
PNS	20,299	21,719	19,432	18,643	22,258	2,760.7	3,099.6	2,842.5	2,818.8	3,462.1
SIT	5,274	5,675	5,906	6,310	7,084	0.5	0.5	0.5	0.5	0.6
Germany										
RTGS ^{plus}	145,123	157,005	172,023	189,140	317,934	4,425.6	4,609.8	4,808.2	4,991.0	6,693.3
RPS	2,372	2,637	2,610	2,753	3,095	1.1	1.2	1.2	1.2	1.3
Hong Kong SAR										
HKD CHATS	11,174	13,146	14,936	18,504	27,785	3,185.3	3,482.4	3,668.9	4,024.4	5,052.7
USD CHATS	1,232	1,356	1,588	1,569	2,127	1,233.2	1,065.0	1,069.3	900.5	1,003.0
EUR CHATS	nap	230	422	343	413	nap	nap	nap	14,294.7	10,321.9
Italy										
BI-REL	27,954	34,883	40,840	47,372	57,635	2,966.6	3,841.3	3,934.1	4,327.4	5,013.9
BI-COMP	3,207	3,742	3,948	4,248	4,619	1.8	2.0	2.1	2.2	2.3
Japan										
BOJ-NET	161,916	188,838	196,452	218,128	250,381	32,877.2	36,465.9	37,052.6	39,307.8	37,030.0
FXYCS	41,568	39,782	36,514	38,015	47,826	5,185.5	5,366.6	5,318.5	5,612.1	6,168.3
Zengin System	18,909	20,828	21,235	21,258	22,313	15.0	16.2	16.2	16.1	16.5
Tokyo Clearing House	3,832	3,949	3,301	2,806	2,693	66.6	74.3	67.6	63.2	66.1
Netherlands										
TOP	29,669	36,878	38,126	40,146	53,434	6,025.4	7,400.7	8,104.9	8,412.7	7,365.2
Equens	2,008	2,281	2,413	2,659	2,815	0.7	0.7	0.7	0.8	0.7
Singapore										
MEPS	5,658	5,831	7,564	8,308	10,135	2,656.5	2,603.1	3,001.7	3,100.1	2,963.4
SGDCCS	212	229	244	294	416	2.4	2.7	2.9	3.5	4.9
USDCCS	14	20	24	28	31	24.7	28.1	31.2	31.8	33.2
IBG	62	72	80	96	123	1.0	1.1	1.1	1.2	1.5
EFTPOS	4	5	6	7	9	0.0	0.0	0.0	0.1	0.1
Sweden										
E-RIX	2,141	2,220	2,591	2,324	nav	21,412.2	22,199.0	23,555.2	33,197.9	nav
K-RIX	13,932	14,633	14,867	16,905	18	10,716.9	11,256.1	9,911.2	9,944.4	9.3
Bankgirot	523	625	690	793	989	1.4	1.5	1.4	1.4	1.6
Dataclearing	208	252	230	246	314	2.0	2.4	2.8	2.9	3.5
Switzerland										
SIC	33,087	33,814	32,845	35,867	43,570	171.7	161.7	128.1	113.1	122.1
United Kingdom										
CHAPS Euro	33,954	39,798	45,704	52,941	nav	7,996.7	8,489.2	9,034.3	9,501.3	nav
CHAPS Sterling	83,255	94,864	94,299	107,297	135,836	3,059.5	3,350.0	3,187.2	3,249.2	3,818.0
Cheque/credit	2,210	2,410	2,270	2,330	2,501	15.4	17.7	18.0	21.0	25.4
BACS	4,200	5,278	5,719	6,304	7,389	2.6	2.6	2.4	2.5	2.9
United States										
CHIPS	326,561	345,793	349,871	394,567	485,624	5,062.2	5,045.1	4,894.7	5,066.3	5,562.7
Fedwire	447,342	478,947	518,547	572,646	670,665	3,628.7	3,828.5	3,915.3	4,286.0	4,979.0
European Union										
TARGET	478,474	558,091	613,614	676,602	913,935	7,168.2	8,087.1	8,041.1	8,116.6	9,240.1
EURO1 / STEP1	50,578	54,880	53,333	60,516	79,714	1,174.3	1,238.3	1,149.2	1,267.9	1,466.7
STEP2 XCT Service ³	11	75	130	336	494	2.9	2.9	2.8	5.1	5.4
STEP2 ICT Service ⁴	nap	nap	nap	nap	1,362	nap	nap	nap	nap	6.2
Memo:										
CLS³	220,574	379,506	545,838	714,320	940,621	11,442.5	11,649.8	11,406.8	11,609.5	10,421.6

For the footnotes regarding the systems, see after Comparative Table PS4.

¹ Converted at yearly average exchange rates.

Table PS3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
ELLIPS	0.1	6.3	14.8	9.9	34.7	4,935.1	5,066.8	5,715.8	6,105.6	7,953.8
Clearing house	-14.6	-11.0	-19.7	-1.2	-1.7	23.7	20.4	16.1	15.4	14.7
CEC	2.5	4.0	5.5	3.4	9.6	201.0	201.9	209.4	210.2	223.0
Canada										
LVTS	6.0	2.8	8.8	11.5	8.8	2,599.3	2,558.1	2,675.5	2,879.0	3,000.9
France										
TBF	3.3	10.0	10.4	8.8	5.6	6,040.0	6,530.1	7,063.1	7,479.5	7,667.2
PNS	-12.0	-5.0	-12.2	-6.8	7.7	1,127.4	1,052.9	906.4	822.3	859.6
SIT	2.9	-4.5	2.2	3.8	1.3	292.9	275.1	275.5	278.3	273.6
Germany										
RTGS ^{plus}	nap	-3.4	7.5	7.0	50.7	5,940.6	5,714.8	6,170.3	6,492.8	9,585.4
RPS	-1.5	-0.8	-2.9	2.6	0.8	97.1	96.0	93.6	94.5	93.3
Hong Kong SAR										
HKD CHATS	8.7	18.1	12.4	21.3	47.8	7,046.9	7,924.8	8,401.7	9,742.4	13,421.5
USD CHATS	-0.9	10.5	15.9	-3.3	33.5	776.9	817.3	893.2	825.9	1,027.7
EUR CHATS	nap	nap	81.3	-20.5	18.5	nap	138.9	237.6	180.6	199.4
Italy										
BI-REL	-4.2	10.9	14.6	12.4	9.3	1,854.2	2,017.6	2,302.0	2,551.6	2,742.8
BI-COMP	6.4	3.7	3.3	4.2	-2.3	212.7	216.4	222.5	228.8	219.8
Japan										
BOJ-NET	4.3	8.8	6.3	16.9	16.2	3,828.4	4,098.6	4,314.1	5,000.3	5,717.0
FXYCS	-21.1	-10.7	-6.2	9.6	27.3	982.9	863.4	801.9	871.5	1,092.0
Zengin System	-1.5	2.8	4.1	5.4	6.2	447.1	452.1	466.3	487.3	509.5
Tokyo Clearing House	-11.0	-3.9	-14.6	-10.5	-2.9	90.6	85.7	72.5	64.3	61.5
Netherlands										
TOP	3.0	11.4	1.9	2.6	20.1	5,509.9	6,042.8	5,978.8	5,927.2	6,885.9
Equens	4.0	1.8	4.3	7.3	-4.5	372.9	373.7	378.4	392.6	362.8
Singapore										
MEPS	-2.2	-1.7	27.1	3.8	13.3	6,074.3	5,341.8	6,315.4	6,083.6	6,281.2
SGDCCS	-3.6	3.2	4.6	14.0	31.2	227.1	209.5	203.9	215.6	257.7
USDCCS	19.7	37.8	21.5	8.5	3.9	14.6	18.0	20.3	20.5	19.4
IBG	16.9	10.9	9.7	12.6	19.5	66.4	65.9	67.2	70.2	76.4
EFTPOS	12.4	13.8	17.1	23.0	15.8	4.3	4.4	4.8	5.5	5.8
Sweden										
E-RIX	26.3	-6.7	15.8	-12.5	nav	75.4	68.1	76.3	63.9	nav
K-RIX	-3.5	-5.5	2.6	10.6	-99.9	4,477.8	4,094.6	4,064.5	4,300.6	4.0
Bankgirot	2.2	7.4	11.6	11.7	12.3	168.1	174.8	188.8	201.8	218.2
Dataclearing	35.7	9.1	-7.8	4.2	14.9	66.7	70.4	62.9	62.7	69.3
Switzerland										
SIC	-0.8	-6.9	-3.2	8.1	15.8	10,204.2	9,289.1	8,864.8	9,205.2	10,208.9
United Kingdom										
CHAPS Euro	16.9	5.1	12.6	12.1	nav	2,638.8	2,668.0	2,937.9	3,192.7	nav
CHAPS Sterling	5.0	0.2	-1.8	9.8	13.7	4,474.0	4,313.8	4,143.6	4,412.1	4,842.4
Cheque/credit	-4.7	-4.1	-6.9	-0.9	-3.6	118.8	109.6	99.8	95.8	89.2
BACS	6.6	10.5	7.0	6.4	5.3	225.7	240.0	251.3	259.2	263.4
United States										
CHIPS	1.4	3.3	-1.7	9.6	20.1	2,979.4	2,959.1	2,816.6	2,994.1	3,517.1
Fedwire	8.0	4.5	5.2	7.3	14.2	4,081.3	4,098.5	4,174.5	4,345.4	4,857.2
European Union⁵										
TARGET	4.8	3.8	7.6	6.9	21.2	5,671.4	5,777.3	6,127.5	6,383.9	7,505.6
EURO1 / STEP1	-8.6	-3.5	-4.9	10.0	18.2	599.5	568.1	532.6	571.0	654.6
STEP2 XCT Service ³	nap	489.7	69.1	150.8	32.0	0.1	0.8	1.3	3.2	4.1
STEP2 ICT Service ⁴	nap	nap	nap	nap	nap	nap	nap	nap	nap	11.2

For the footnotes regarding the systems, see after Comparative Table PS4.

Table PS4
Participation in selected interbank funds transfer systems
(end of year)

System	Total number of participants					of which: direct participants				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
ELLIPS	89	87	85	85	88	16	15	15	16	16
Clearing house	88	83	82	81	79	32	27	25	25	24
CEC	89	85	83	83	81	28	24	22	21	21
Canada										
LVTS	nav	nav	86	85	87	14	15	15	15	15
France										
TBF	173	171	167	160	118	156	151	144	130	88
PNS	42	42	45	50	50	20	18	17	16	16
SIT	641	626	595	579	564	15	14	13	13	12
Germany										
RTGS ^{plus}	8,505	8,499	8,420	8,513	2,928	93	127	171	191	188
RPS	316	320	267	252	237	316	320	267	252	237
Hong Kong SAR										
HKD CHATS	130	130	129	130	136	130	130	129	130	136
USD CHATS	227	232	230	222	231	67	68	68	68	74
EUR CHATS	45	44	45	47	48	23	23	23	25	28
Italy										
BI-REL	787	767	762	767	783	204	120	118	119	110
BI-COMP	nav	nav	720	740	817	179	139	137	132	124
Japan										
BOJ-NET	617	600	594	584	577	617	600	594	584	577
FXYCS	230	223	225	219	217	34	34	32	29	29
Zengin System	1,678	1,619	1,579	1,533	1,491	149	146	146	145	146
Tokyo Clearing House	370	356	354	347	343	111	106	106	105	105
Netherlands										
TOP	155	161	155	148	132	106	102	102	99	90
Interpay	73	69	68	61	57	73	69	68	61	57
Singapore										
MEPS	117	115	111	108	108	70	67	64	57	58
SGDCCS	61	60	61	60	63	34	34	34	33	34
USDCCS	43	42	43	44	44	31	31	32	31	31
IBG	38	39	39	39	42	35	36	36	35	35
EFTPOS	4	4	4	4	4	4	4	4	4	4
Sweden										
E-RIX	19	19	21	20	21	19	19	21	20	21
K-RIX	13	12	11	10	nav	13	12	11	10	nav
Bankgirot	18	17	19	20	19	18	17	19	20	19
Dataclearing	18	17	19	20	19	18	17	19	20	19
Switzerland										
SIC	307	306	325	330	346	307	306	325	330	346
United Kingdom										
CHAPS Euro	nav	nav	nav	nav	nav	19	19	19	19	13
CHAPS Sterling	nav	nav	nav	nav	nav	13	13	15	15	15
Cheque/credit	456	445	434	nav	nav	12	12	11	11	12
BACS	62,012	65,012	65,013	65,015	65,015	12	12	13	15	15
United States										
CHIPS	54	51	48	46	45	nav	nav	nav	nav	nav
Fedwire ^{6,7}	7,374	7,134	6,820	6,603	6,388	nav	nav	nav	nav	nav
European Union										
TARGET	10,291	10,272	10,216	10,268	4,712	1,105	1,050	1,126	1,030	1,029
EURO1 / STEP1	246	256	267	303	312	246	256	267	303	312
STEP2 XCT Service ³	1,150	1,451	1,625	1,728	1,792	48	78	97	107	108
STEP2 ICT Service ⁴	nav	nav	nav	nav	57	nav	nav	nav	nav	9
<i>Memo:</i>										
CLS	54	57	57	57	57	54	56	55	55	55

For the footnotes regarding the systems, see after this table.

Table PS4 (cont)

System	Concentration ratio in terms of volume (in %)					Concentration ratio in terms of value (in %)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
ELLIPS	82.0	84.0	84.0	84.0	84.0	88.0	89.0	90.0	90.0	91.0
Clearing house	78.0	81.8	85.0	85.3	84.1	81.0	85.1	90.5	90.3	88.5
CEC	81.0	83.4	82.0	81.8	81.7	80.0	81.3	81.5	82.0	82.4
Canada										
LVTS	84.1	84.0	83.1	82.9	83.0	80.2	79.9	77.0	77.7	76.8
France										
TBF	46.2	47.1	46.2	44.4	47.0	48.1	52.0	51.2	56.2	58.2
PNS	63.7	62.8	62.3	65.6	66.2	61.1	59.0	62.0	69.6	68.9
SIT	57.5	60.4	60.5	62.1	68.3	50.7	60.5	59.3	60.3	64.8
Germany										
RTGS ^{plus}	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6
RPS	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Hong Kong SAR										
HKD CHATS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
USD CHATS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
EUR CHATS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Italy										
BI-REL	47.3	47.5	51.5	48.7	48.9	38.8	44.7	48.1	45.3	50.7
BI-COMP	35.5	41.6	44.1	44.3	46.0	33.3	36.6	38.7	38.6	43.9
Japan										
BOJ-NET	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
FXYCS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Zengin System	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Tokyo Clearing House	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands										
TOP	62.7	62.0	59.5	58.2	62.1	69.4	69.1	73.9	72.8	72.2
Interpay	93.5	93.5	96.5	96.6	96.7	92.2	93.0	96.1	96.5	96.4
Singapore										
MEPS	61.0	56.0	nav	nav	nav	nav	52.0	nav	nav	nav
SGDCCS	77.6	87.9	87.9	87.8	88.2	71.7	82.5	81.9	82.2	83.6
USDCCS	65.2	70.6	72.5	72.9	74.4	62.5	64.5	66.4	68.5	69.5
IBG	88.6	88.7	88.6	88.1	87.3	80.3	80.0	80.2	79.3	80.1
EFTPOS	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Sweden										
E-RIX	98.4	98.3	98.4	98.3	nav	99.5	99.3	99.6	99.6	nav
K-RIX	85.5	85.7	85.5	86.0	nav	84.2	81.6	80.3	77.4	nav
Bankgirot	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Dataclearing	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SIC	57.8	60.5	62.2	63.1	62.4	70.0	70.2	69.5	68.7	68.2
United Kingdom										
CHAPS Euro	70.0	72.0	72.0	73.0	74.0	83.0	81.0	79.0	80.0	80.0
CHAPS Sterling	81.0	80.0	79.0	80.0	79.0	77.0	78.0	78.0	78.0	77.0
Cheque/credit	78.0	79.0	78.0	76.0	75.0	80.0	79.0	78.0	77.0	77.0
BACS	74.0	76.0	76.0	76.0	79.0	nav	nav	nav	nav	nav
United States										
CHIPS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Fedwire	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
European Union										
TARGET	25.9	25.5	22.6	23.8	21.4	21.8	21.7	19.9	18.8	20.4
EURO1 / STEP1	22.8	25.5	26.2	28.7	30.5	44.5	45.4	45.0	45.7	46.1
STEP2 XCT Service ³	60.0	39.9	33.7	29.6	27.0	57.6	37.3	31.7	26.8	25.1
STEP2 ICT Service ⁴	nav	nav	nav	nav	91.9	nav	nav	nav	nav	85.0

For the footnotes regarding the systems, see after this table.

Footnotes for Tables PS1–4

Canada: ¹ Final settlement occurs at 18:30. However, due to the risk controls in place, the LVTS provides intraday settlement finality. ² No standard hours.

Germany: ¹ Payments are processed in several windows. Payment orders submitted between 07:00 and 20:00 (domestic credit transfers as well as STEP2 credit transfers) and between 09:00 and 21:00 (direct debits and payments arising from the paperless cheque collection procedure) are processed in the evening processing. The equivalent values of credit transfers are blocked in the submitter's Bundesbank account on the submission day from 19:00 and transformed into account debit entries on the next business day. The value of cheques and direct debits is credited on the business day following submission ("subject to collection"). Payment orders which are submitted exclusively by data telecommunication between 20:00 and 07:00 (credit transfers) and 21:00 and 09:00 (direct debits and payments arising from the paperless cheque collection procedure) are processed in the morning processing. The payments are booked and delivered directly in the morning of the processing day. During the morning processing, delivery and booking of cross-border transfers received from EBA/STEP2 and the data delivery and booking of ISE items and BSE cheques (only paper-based submission by public authorities) submitted in a paper-based form on the previous day also take place.

Hong Kong SAR: ¹ Hong Kong Interbank Clearing Limited, the system operator of HKD CHATS, USD CHATS and EUR CHATS in Hong Kong. It is jointly owned by the Hong Kong Monetary Authority and the Hong Kong Association of Banks. ² The money market in Hong Kong can operate any time in a day but for same day settlement in Hong Kong, a transaction has to be submitted to one of the CHATS for processing between 09:00 and 17:30.

Italy: ¹ Transfer orders are legally enforceable and binding on third parties when the system completes the gathering of the transfer orders or the bilateral balances stemming from the two BI-COMP subsystems ("Local Clearing" and "Retail").

Japan: ¹ FXYCS payments were incorporated into Next Generation RTGS of BOJ-NET in October 2008. ² Processing costs of transfer orders are recovered from the participants, but development and maintenance costs of BOJ-NET are covered by the Bank of Japan. ³ Cut-off time is extended to 19:00 only for participants approved by the Bank of Japan for the use of extended operating hours between 17:00 and 19:00. ⁴ According to the guideline of FXYCS, all payments except CLS payments are submitted to the system by 14:00. ⁵ Cut-off time for bills and cheques sorted by banks. Bills and cheques for sorting at TCH must be submitted by 21:00 of the day before the value date. ⁶ With the consent of the receiving bank, third party orders may be entered for same day settlement until the cut-off time of the system. ⁷ 19:00 for market participants with access to the extended operating hours of BOJ-NET.

Netherlands: ¹ In principle; sometimes less.

Singapore: ¹ Where they differ, times for Saturdays are shown in brackets. ² MEPS does not impose a cut-off time for third-party/international correspondents' payments, but the Association of Banks in Singapore (ABS) bye-laws on MEPS require all such payments to be made by 17:30 on Mondays-Fridays and 12:30 on Saturdays. ³ On weekend transaction submissions, settlement occurs on the following Monday.

Sweden: ¹ No same day transaction. ² Payments become final on completion of settlement, which occurs throughout the day. ³ The settlement points for the different flows are spread out between 07:15 and 16:20. ⁴ The settlement points for the different flows are spread out between 07:15 and 15:20.

Switzerland: ¹ 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 Liquidity-Shortage Financing Facility (Special-Rate Repo Transactions, collateralised loans from the Swiss National Bank at a penalty rate).

United Kingdom: ¹ In net settlement, the payment becomes final and irrevocable once details of the payment have been entered into the Interbank Data Exchange (IBDE). ² In net settlement, the payment becomes final when the payment has had an effect on the bilateral net

United States: ¹ Local times are Eastern time. ² CHIPS, the Clearing House Interbank Payments System, is owned by the Clearing House. ³ Any depository institution, including a US branch or agency of a foreign bank, may maintain an account with a Federal Reserve Bank. ⁴ Payments over CHIPS become final on completion of settlement, which occurs throughout the day. ⁵ Trading occurs among dealers for funds on deposit at Federal Reserve Banks (ie federal funds) as early as 06:30. ⁶ Number of depository institutions that used the Fedwire Funds Transfer Service in 2004. 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. ⁷ Data prior to 2004 have been revised.

European Union: ¹ All times are Central European Time (CET). ² STEP2 payments are settled in EURO1 at 07:30 CET. ³ STEP2 XCT Service commenced settlement transactions on 29 April 2003. ⁴ STEP2 ICT Service commenced settlement transactions in November 2006. Data are available from 2007 onwards. ⁵ Using euro area consumer price (HICP) inflation and GDP respectively.

CLS: ¹ Includes some non-bank financial institutions. ² Central European Time (CET). ³ Each side of the transaction is counted separately. Spot and forward transactions have two sides, while swaps have four.

Table TRS1

Features of selected exchanges and trading systems

(at end-2007)

System	Owner/ manager	Markets / products	Trading	Operating times	Relationship with CCP
Belgium Regulated off-exchange ¹	O	SEC: G	ELT	nap	nap
Canada TSX	SE: TMX Group	SEC: B, E	ELT	09:30-16:00	par: CDS
Montréal Exchange	SE: TMX Group	DER	ELT	06:00-16:15 ²	int: CDCC
ICE	O	DER	ELT	08:00-13:15	int: ICE
France Euronext Paris	SE ¹	SEC: B, G, E, O;	ELT	09:00-17:30	indep:
Germany Xetra	SE ¹	SEC: E, O	ELT	09:00-17:30	int: Eurex Clearing
Frankfurt (Floor)	SE ¹	SEC: B, G, E, O	FLT	09:00-20:00	AG
Eurex	SE ²	DER	ELT	07:50-22:00 ³	
Hong Kong SAR Hong Kong Stock Exchange	SE	SEC: B, G, E;	ELT	09:30-12:30 ²	nav
Italy Borsa Italiana	nav	nav	nav	nav	nav
MTS	SE	SEC: B, G	ELT	08:00-17:30	yes
PCT	SE	SEC: B, G	ELT	07:45-18:30	yes
Japan Tokyo Stock Exchange (TSE)	B, O	SEC: B, G, E, O; DER	ELT	09:00-15:00	indep
Osaka Securities Exchange (OSE)	B, O	SEC: B, G, E, O; DER	ELT	09:00-15:10	indep ¹ ; int: OSE ²
Tokyo Financial Exchange	B, O	DER	ELT	08:45-15:30	int: TFX
Netherlands Euronext Amsterdam	SE: NYSE	nav	nav	09:00-17:00	nav
Singapore SGX	SE	SEC: B, E, O	ELT	09:00-12.30, 14:00-17:00 ¹	indep
SGS	CB	SEC: G	ELT	09:00-11:30, 14:00-16:30	int
Sweden OMX Stockholm	OMX AB	SEC: B, G, E, O;	ELT	09:00-17:30	int: OMXDM ¹
Switzerland SWX Swiss Exchange	B/SE	SEC: B, G, E, O;	ELT	08:30-17:30	int: SIS x-clear AG
United Kingdom London Stock Exchange	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav
United States¹ New York Stock Exchange	O	DER	FLT, ELT	09:30-16:00	indep: NSCC
Nasdaq	O	SEC: E, O	ELT	09:30-16:00	indep: NSCC
American Stock Exchange	SE	SEC: E, O; DER	FLT	09:30-16:00	indep: NSCC

Belgium: ¹ Rentefonds.**Canada:** ¹ TSX Group and Montréal Exchange Inc. merged to create TMX Group in 2008. ² Market hours vary for individual product classes.**France:** ¹ Euronext has a credit institution's status.**Germany:** ¹ Deutsche Börse AG. ² Deutsche Börse AG (50%) and SWX Swiss Exchange (50%). ³ Depending on instruments.**Hong Kong SAR:** ¹ Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights; structured products include derivative warrants, equity linked instruments, callable bull/bear contracts; bonds include Exchange Fund notes, Hong Kong SAR retail bonds and Hong Kong SAR Link Retail Bonds; unit trust funds includes Exchange Traded Funds. ² Before**Japan:** ¹ For securities. ² For derivatives.**Singapore:** ¹ SGX has a pre-opening routine where orders entered from 08:30 to 08:59 are matched between 08:59 to 09:00 before trading**Sweden:** ¹ OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB.**United States:** ¹ Local times are Eastern time.

Table TRS2

Trades executed on selected exchanges and trading systems: number of transactions

(total for the year)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
Regulated off-exchange	nav	nav	nav	0.08	0.08	nav	nav	nav	nav	1.3
Canada										
TSX	nav	43.9	58.9	92.6	127.6	nav	nav	34.2	57.1	37.9
Montréal Exchange	17.7	21.8	28.7	40.5	42.7	20.6	23.4	31.5	41.3	5.4
ICE	1.8	2.0	2.1	2.9	3.5	-16.0	12.2	1.7	39.5	19.2
France										
Euronext Paris	nav	nav	nav	74.8	106.9	nav	nav	nav	nav	42.8
Germany										
Xetra	35.4	34.3	40.2	53.1	86.9	nav	-3.1	17.1	32.3	63.5
Frankfurt (Floor)	42.2	41.2	50.4	81.7	88.9	nav	-2.2	22.3	62.0	8.8
Eurex	1,016.4	1,064.6	1,248.6	1,526.7	1,899.8	27.1	4.7	17.3	22.3	24.4
Hong Kong SAR										
Hong Kong Stock Exchange	28.9	37.3	37.0	64.3	152.1	40.4	29.2	-0.7	73.7	136.6
Italy										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	nav	nav	nav	0.31	0.34	nav	nav	nav	nav	9.8
PCT	nav	nav	nav	0.48	0.65	nav	nav	nav	nav	37.5
Japan										
TSE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
OSE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
TFX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands										
Euronext Amsterdam	19.6	18.0	19.4	26.7	39.2	15.9	-8.0	7.7	37.8	46.8
Singapore										
SGX	23.0	21.6	21.0	29.2	27.9	38.4	-6.2	-2.6	38.9	-4.6
Sweden										
OMX Stockholm	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SWX Swiss Exchange	2.98	3.45	4.32	5.68	8.71	-1.7	16.0	25.0	31.5	53.4
United Kingdom										
London Stock Exchange	56.1	66.3	81.2	nav	nav	13.1	18.2	22.5	nav	nav
Virt-x	10.2	10.2	12.5	nav	nav	136.8	0.0	22.6	nav	nav
United States										
New York Stock Exchange	722.9	728.1	918.9	1,271.4	2,333.0	32.5	0.7	26.2	38.4	83.5
Nasdaq	401.0	345.9	449.4	902.3	1,646.4	-20.2	-13.7	29.9	100.8	82.5
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

Table TRS3

Trades executed on selected exchanges and trading systems: value of transactions

(total for the year)

System	Value of transactions (USD billions) ¹					Average value per transaction (USD thousands) ¹				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
Regulated off-exchange	nav	nav	nav	742	912	nav	nav	nav	9,769.1	11,839.5
Canada										
TSX	472	653	905	1,285	1,629	nav	14.9	15.4	13.9	12.8
Montréal Exchange	5,251	6,599	10,180	16,399	16,438	297.0	302.5	354.9	404.5	384.6
ICE	9	10	9	14	25	4.8	5.0	4.1	5.0	7.4
France										
Euronext Paris	nav	nav	nav	2,843	3,636	nav	nav	nav	38.0	34.0
Germany										
Xetra	940	1,122	1,398	2,082	3,344	26.6	32.7	34.8	39.2	38.5
Frankfurt (Floor)	801	857	904	1,287	1,710	19.0	20.8	17.9	15.8	19.2
Eurex	80,263	93,093	112,227	132,969	169,953	79.0	87.4	89.9	87.1	89.5
Hong Kong SAR										
Hong Kong Stock Exchange	332	511	582	1,080	2,781	11.5	13.7	15.7	16.8	18.3
Italy										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	nav	nav	nav	2,052	2,278	nav	nav	nav	6,684	6,761
PCT	nav	nav	nav	17,589	24,252	nav	nav	nav	37,030	37,139
Japan										
TSE	2,116	3,208	4,511	5,853	6,475	nav	nav	nav	nav	nav
OSE	115	135	218	263	285	nav	nav	nav	nav	nav
TFX	3,640	6,751	9,970	27,080	33,082	nav	nav	nav	nav	nav
Netherlands										
Euronext Amsterdam	446	480	575	967	1,415	22.8	26.7	29.7	36.2	36.1
Singapore										
SGX	93	109	123	189	401	4.0	5.0	5.9	6.5	14.4
Sweden										
OMX Stockholm	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SWX Swiss Exchange	231	236	243	269	340	77.6	68.4	56.4	47.4	39.0
United Kingdom										
London Stock Exchange	5,936	8,645	9,448	nav	nav	105.8	130.4	116.4	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States										
New York Stock Exchange	9,695	14,403	17,859	21,790	29,909	13.4	19.8	19.4	17.1	12.8
Nasdaq	4,543	4,267	5,308	8,697	15,319	11.3	12.3	11.8	9.6	9.3
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

¹ Converted at yearly average exchange rates.

Table TRS3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
Regulated off-exchange	nav	nav	nav	nav	10.6	nav	nav	nav	186.0	198.9
Canada										
TSX	-0.2	26.1	26.3	30.3	18.3	54.5	65.8	79.9	100.4	113.9
Montréal Exchange	37.5	14.7	40.5	47.9	-6.5	606.2	665.1	898.3	1,282.4	1,149.1
ICE	nav	6.4	-22.9	53.8	64.5	1.0	1.0	0.8	1.1	1.8
France										
Euronext Paris	nav	nav	nav	nav	15.4	nav	nav	nav	125.4	140.4
Germany										
Xetra	-5.2	6.5	22.3	44.9	44.0	38.5	40.8	50.1	71.5	100.8
Frankfurt (Floor)	-16.9	-4.5	3.5	38.5	19.1	32.8	31.2	32.4	44.2	51.6
Eurex	26.8	3.5	18.3	15.3	14.6	3,285.6	3,388.5	4,025.5	4,564.6	5,123.9
Hong Kong SAR										
Hong Kong Stock Exchange	61.5	54.3	12.7	81.8	153.5	209.6	307.9	327.2	568.6	1,343.4
Italy										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	nav	nav	nav	nav	-0.2	nav	nav	nav	110.5	108.4
PCT	nav	nav	nav	nav	23.9	nav	nav	nav	947.4	1,154.1
Japan										
TSE	25.0	41.5	43.6	36.6	12.0	50.0	69.6	99.1	134.2	147.8
OSE	-15.8	9.7	64.9	26.8	9.7	2.7	2.9	4.8	6.0	6.5
TFX	-5.4	73.0	50.9	186.0	23.6	86.1	146.5	219.0	620.8	755.4
Netherlands										
Euronext Amsterdam	-16.4	6.1	18.1	65.3	44.1	93.6	97.7	112.1	179.0	249.5
Singapore										
SGX	35.8	11.4	11.3	44.8	97.4	99.8	99.4	102.9	138.3	248.6
Sweden										
OMX Stockholm	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SWX Swiss Exchange	-4.1	-6.8	2.7	9.4	20.2	71.3	64.9	65.7	69.1	79.6
United Kingdom										
London Stock Exchange	-21.9	28.1	8.0	nav	nav	319.0	393.1	415.2	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States										
New York Stock Exchange	-7.9	44.9	20.5	18.6	33.9	88.5	123.3	143.8	165.3	216.6
Nasdaq	-31.6	-8.3	20.9	59.2	71.8	41.4	36.5	42.7	66.0	110.9
American Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav

¹ Converted at yearly average exchange rates.

Table TRS4
Participation in selected exchanges and trading systems
(end of year)

System	Total number of participants				
	2003	2004	2005	2006	2007
Belgium					
Regulated off-exchange	183	181	175	198	200
Canada					
TSX	nav	nav	nav	111	123
Montréal Exchange	nav	nav	nav	92	67
ICE	nav	nav	nav	nav	nav
France					
Euronext Paris	121	125	145	142	135
Germany					
Xetra	nav	nav	nav	260	260
Frankfurt (Floor)	nav	nav	nav	260	309
Eurex	406	407	389	388	398
Hong Kong SAR					
Hong Kong Stock Exchange	499	490	468	469	478
Italy					
Borsa Italiana	128	128	123	nav	nav
MTS	141	130	115	105	100
PCT	nav	nav	nav	128	115
Japan					
TSE	188	179	173	174	172
OSE	97	100	99	101	102
TFX	83	53	62	64	69
Netherlands					
Euronext Amsterdam	167	163	156	185	216
Singapore					
SGX	3,271	3,333	3,290	3,374	3,651
Sweden					
OMX Stockholm	nav	nav	nav	nav	nav
Switzerland					
SWX Swiss Exchange	86	86	87	90	95
United Kingdom					
London Stock Exchange	297	299	337	327	nav
Virt-x	105	101	110	112	nav
United States					
New York Stock Exchange	1,366	1,366	1,366	1,274	685
Nasdaq	nav	nav	nav	nav	nav
American Stock Exchange	nav	nav	nav	nav	nav

Table TRS5
Securities listed in selected exchanges and trading systems
(end of year)

System	Number of securities listed					Market capitalisation (USD billions) ¹				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
Regulated off-exchange	nav	nav	nav	97.0	100.0	nav	nav	nav	nav	nav
Canada										
TSX	3,754	3,807	3,993	4,114	4,226	1,010	1,308	1,603	1,816	2,173
Montréal Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
ICE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France										
Euronext Paris	6,133	7,424	7,576	8,191	10,729	1,358	1,562	1,759	2,425	2,759
Germany										
Xetra	nav	nav	nav	17,466	17,759	nav	nav	nav	nav	nav
Frankfurt (Floor)	39,533	55,740	81,146	149,101	277,617	792	1,093	1,002	1,342	1,828
Eurex	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Hong Kong SAR										
Hong Kong Stock Exchange	1,785	2,176	2,649	3,383	6,092	715	861	1,055	1,716	2,653
Italy										
Borsa Italiana	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
MTS	120	116	106	87	88	nav	nav	nav	nav	nav
PCT	nav	nav	nav	87	386	nav	nav	nav	nav	nav
Japan										
TSE	2,657	2,697	2,699	2,764	2,748	2,960	3,556	4,584	4,614	4,318
OSE	1,491	1,400	1,356	1,374	1,359	1,956	2,286	2,977	3,122	2,909
TFX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands										
Euronext Amsterdam	1,852	2,096	2,793	3,817	5,036	489	540	593	779	963
Singapore										
SGX	985	1,034	1,216	1,500	1,788	nav	nav	257	384	539
Sweden										
OMX Stockholm	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Switzerland										
SWX Swiss Exchange	4,372	5,854	7,940	12,108	20,920	725	831	937	1,213	1,277
United Kingdom										
London Stock Exchange	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Virt-x	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
United States										
New York Stock Exchange	4,211	4,065	4,017	nav	nav	11,329	12,708	13,311	15,421	15,651
Nasdaq	3,583	3,498	3,409	3,388	3,310	2,844	3,533	3,604	3,865	4,014
American Stock Exchange	1,193	1,273	1,334	1,433	1,697	176	191	229	283	258

¹ Converted at end of year exchange rates.

Table CCP1
Features of selected central counterparties and clearing houses
(at end-2007)

System	CCP or clearing house	Owner/ manager	Relationship with exchange	Relationship with CSD	Intraday margining
Belgium LCH.Clearnet SA	see France				
Canada CDCC	CCP	SE: TMX Group	int: Montreal Exchange	nav	event: P
NGX	CCP	SE: TMX Group	int: TSX	nav	event: P
ICE	CH	CCP: ICE	int: ICE	nav	routine
France LCH.Clearnet SA	CCP, CH ¹	B	indep: Euronext Paris, Amsterdam, Brussels	indep ²	event: P
Germany Eurex Clearing AG	CCP	SE: Eurex Frankfurt AG	par: Eurex	int ^{1,2} ; indep ^{3,4,5}	routine; event: P, S
Hong Kong SAR CCASS	CH	SE	par	int	routine
Italy CCG	CCP	CCP	par: Borsa Italiana	indep: Monte Titoli	routine
LCH.Clearnet SA	see France				
Japan Japan Securities Clearing Corporation (JSCC)	CCP	SE ¹	par ²	indep	nap ³ / event ⁴
JASDEC DVP Clearing Corporation (JDCC)	CCP	O: JASDEC	nap	par: JASDEC	event: P ⁵
Japan Government Bond Clearing Corporation (JGBCC)	CCP	B, O	nap	indep	event: P
TFX	CCP	B, O	int: TFX	nap	event: P
Netherlands LCH.Clearnet SA	see France				
Singapore DCSS	CH	CH	indep	int	nap
CDP	CCP, CH	O	indep	int	nap
MEPS	CH	CB	int	int	nap
Sweden OMXDM ¹	CCP	O	int	indep	nav
Switzerland SIS x-clear	CCP	B, O	int: SWX Swiss Exchange; int: Virt-x	int ¹ ; indep ^{2,3}	routine; event: P, S
United Kingdom LCH.Clearnet Ltd	CCP	SE, O	indep	indep	routine
United States National Securities Clearing Corporation (NSCC)	CCP	B, O	indep	int: DTC	routine; event
Fixed Income Securities Clearing Corporation: Government Securities Division (GSD)	CCP	B, O	indep	indep: NBES	routine; event
Fixed Income Securities Clearing Corporation: Mortgage-Backed Securities Division (MBSD)	CH	B, O	indep	indep: NBES	routine; event

France: ¹ LCH.Clearnet SA is located in France but serves Amsterdam, Brussels and Paris Euronext markets. ² Euroclear France, Euroclear Netherlands, Euroclear Belgium and Euroclear Bank.

Germany: ¹ Clearstream Banking Frankfurt. ² Clearstream Banking Luxembourg. ³ SIS SegalInterSettle. ⁴ Euroclear Bank. ⁵ Euroclear UK & Ireland.

Japan: ¹ Includes TSE, OSE and other regional exchanges. ² JSCC is jointly owned by six securities exchanges in Japan. ³ For equities. ⁴ For derivatives. ⁵ JDCC accepts participants' settlement obligations on a settlement day.

Sweden: ¹ OMX Derivatives Markets, which is a secondary legal name for the OMX Nordic Exchange Stockholm AB. ² The currency area description of OMX DM's links is very misleading. OMX DM has a link to the London market and specifically to LCH.Clearnet Ltd to facilitate the clearing of Nordic derivatives traded in London. The derivatives settled through the link are denominated in DKK, EUR, NOK and SEK.

Switzerland: ¹ SIS SegalInterSettle. ² Euroclear Bank. ³ Euroclear UK.

Table CCP1 (cont)

System	Products cleared	Currencies	Securities settlement agent	Cash settlement agent	Links to other CCPs
Belgium LCH.Clearnet SA	see France				
Canada CDCC	DER	CAD, USD	nav	nav	nav
NGX	DER	CAD, USD	nav	nav	nav
ICE	DER	nav	nav	nav	nav
France LCH.Clearnet SA	SEC, DER, REP	EUR	2	BdF, DNB, NBB	cross: EUR: 1 ¹
Germany Eurex Clearing AG	SEC, DER, REP	EUR, CHF, GBP, USD	CSD ¹ : SEC, REP: EUR; CSD ³ : SEC, REP: CHF; CSD ⁵ : SEC, REP: EUR, GBP; ICSD ² : SEC, REP: EUR, USD; ICSD ⁴ : SEC, REP: EUR, USD	DER: EUR: CB; DER: CHF: CB; DER: GBP: B; DER: USD: B; SEC: EUR: CB; REP: EUR: CB; REP: CHF: CB	USD: 1
Hong Kong SAR CCASS	SEC, DER ¹	HKD, USD	HKSCC ²	B	nav
Italy CCG	SEC, DER, REP	EUR	CSD: Monte Titoli	CB	1
LCH.Clearnet SA	see France				
Japan JSCC	SEC, DER	JPY	JASDEC, BOJ	CB, B	nap
JDCC	SEC	JPY	JASDEC	CB	nap
JGBCC	SEC	JPY	BOJ	CB	nap
TFX	DER	JPY	nap	CB, B	1
Netherlands LCH.Clearnet SA	see France				
Singapore DCSS	SEC	SGD	CDP	CB	no link
CDP	SEC	SGD, AUD, USD, HKD	CDP	B	6: 4 direct, 2 indirect
MEPS	SEC, REP	SGD	MEPS	CB	no link
Sweden OMXDM	DER	SEK, DKK, NOK, EUR, ISL	CSD	CB: SEK; CB: DKK; CB: EUR, NOK; O	NOK, GBP ²
Switzerland SIS x-clear	SEC	CHF, GBP, EUR, USD, SEK, NOK, DKK	CSD ^{1,2,3}	CB ¹ : CHF; B ¹ : CHF, GBP, EUR, USD, SEK, NOK, DKK; CB ² : EUR; B ² : CHF, EUR, GBP, USD, SEK, NOK, DKK; CB ³ : GBP, B ³ : GBP, EUR, USD	cross: 1
United Kingdom LCH.Clearnet Ltd	SEC, DER, REP	AUD, CAD, CHF, DKK, EUR, GBP, HKD, ISK, JPY, NOK, NZD, SEK, USD	CSD: CREST	CB, B	2
United States NSCC	SEC	USD	CSD: DTC	CSD: DTC ¹	nav
GSD	SEC, REP	USD	B	B	cross: 2
MBS	SEC	USD	B	B	nav

France: ¹ Corresponds to the link established with CC&G which is used for products traded on Italian markets.

Germany: ¹ Clearstream Banking Frankfurt. ² Clearstream Banking Luxembourg. ³ SIS SegalInterSettle. ⁴ Euroclear Bank. ⁵ Euroclear UK & Ireland.

Hong Kong SAR: ¹ Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights; structured products include derivative warrants, equity linked instruments, callable bull/bear contracts; Bonds include Exchange Fund notes, Hong Kong SAR retail bonds and Hong Kong SAR Link Retail Bonds; unit trust funds includes Exchange Traded Funds. ² HKSCC

Switzerland: ¹ SIS SegalInterSettle. ² Euroclear Bank. ³ Euroclear UK.

United States: ¹ DTC is the settlement agent. Cash settlement is completed at the central bank.

Table CCP2

Transactions cleared by selected central counterparties and clearing houses: number of transactions

(total for the year)

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
LCH.Clearnet SA	nav	nav	nav	15.35	24.28	nav	nav	nav	nav	nav
Canada										
CDCC	nav	nav	nav	86.17	92.37	nav	nav	nav	nav	nav
NGX	0.262	0.314	0.377	0.420	0.477	31.5	20.1	19.8	11.5	13.5
ICE	1.843	2.054	2.095	2.919	3.467	-16.0	11.5	2.0	39.3	18.8
France										
LCH.Clearnet SA	nav	nav	nav	321.21	394.60	nav	nav	nav	nav	22.8
Germany										
Eurex Clearing AG	nav	nav	nav	3,200.46	4,019.9	nav	nav	nav	nav	25.6
Hong Kong SAR										
CCASS	7.28	8.33	7.98	10.73	18.23	20.4	14.5	-4.3	34.4	70.0
Italy										
CCG	82.87	110.69	155.15	188.43	222.05	140.2	33.6	40.2	21.4	17.8
LCH.Clearnet SA	nav	nav	nav	0.836	1.109	nav	nav	nav	nav	nav
Japan										
JSCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
JDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
JGBCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
TFX	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Netherlands										
LCH.Clearnet SA	nav	nav	nav	310.78	398.32	nav	nav	nav	nav	nav
Singapore										
DCSS	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
CDP	217.7	178.6	203.9	320.0	682.9	94.6	-17.9	14.2	56.9	113.4
MEPS	0.069	0.045	0.045	0.044	0.060	31.7	-34.5	0.6	-2.7	36.4
Sweden										
OMXDM	nav	nav	nav	107.0	nav	nav	nav	nav	nav	nav
Switzerland										
SIS x-clear	6.90	9.70	10.60	15.80	28.50	6.9	40.6	9.3	49.1	80.4
United Kingdom										
LCH.Clearnet Ltd	nav	nav	nav	1,857.08	2,861.4	nav	nav	nav	nav	54.1
LCH.Clearnet SA	nav	nav	nav	0.51	0.63	nav	nav	nav	nav	24.2
United States										
NSCC	4,760.0	5,800.0	6,600.0	8,532.0	13,537.0	16.1	21.8	13.8	29.3	58.7
GSD	23.50	25.50	24.90	24.90	30.40	17.5	8.5	-2.4	0.0	22.1
MBSD	1.61	1.54	1.65	1.70	2.10	14.2	-4.3	7.1	3.0	23.5

Table CCP3**Transactions cleared by selected central counterparties and clearing houses: value of transactions***(total for the year)*

System	Value of transactions (USD billions) ¹					Average value per transaction (USD thousands) ¹				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
LCH.Clearnet SA	nav	nav	nav	327.43	514.07	nav	nav	nav	21.33	21.18
Canada										
CDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
NGX	39.42	55.41	100.16	107.01	168.98	150.72	176.34	265.98	254.75	354.44
ICE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France										
LCH.Clearnet SA	nav	nav	nav	8,900.6	13,534.0	nav	nav	nav	27.71	34.30
Germany										
Eurex Clearing AG	nav	nav	nav	270,914	357,305	nav	nav	nav	84.65	88.88
Hong Kong SAR										
CCASS	256.63	353.93	357.96	459.17	1,003.65	35.27	42.48	44.87	42.81	55.05
Italy										
CCG	nav	nav	nav	16,528	17,997	nav	nav	nav	88	81.05
LCH.Clearnet SA	nav	nav	nav	19,928	26,252	nav	nav	nav	23,837	23,672
Japan										
JSCC	204.24	286.72	354.09	443.24	444.07	nav	nav	nav	nav	nav
JDCC	nap	232.24	381.56	390.71	389.04	nav	nav	nav	nav	nav
JGBCC	nap	nap	6,850	14,181	20,466	nav	nav	nav	nav	nav
TFX	1.264	1.128	1.330	4.790	3.128	nav	nav	nav	nav	nav
Netherlands										
LCH.Clearnet SA	nav	nav	nav	4,552	6,961.9	nav	nav	nav	14.65	17.48
Singapore										
DCSS	4.38	4.45	3.96	4.43	4.84	nav	nav	nav	nav	nav
CDP	92.96	108.51	123.25	188.82	401.17	0.427	0.608	0.605	0.590	0.587
MEPS	450.12	311.54	339.50	376.99	575.94	6,551	6,926	7,506	8,568	9,599
Sweden										
OMXDM	nav	nav	nav	379	nav	nav	nav	nav	3.54	nav
Switzerland										
SIS x-clear	314.55	561.60	646.98	852.98	1453.69	46	57.90	61.04	53.99	51.01
United Kingdom										
LCH.Clearnet Ltd	nav	nav	nav	774,992	1,467,605	nav	nav	nav	417.32	512.90
LCH.Clearnet SA	nav	nav	nav	19,098	25,101	nav	nav	nav	37,819	40,033
United States										
NSCC	81,200	100,400	130,700	174,900	283,200	17	17	20	20	21
GSD	529,100	709,800	874,300	864,100	1,006,100	22,515	27,835	35,112	34,703	33,095
MBSD	68,000	68,700	75,600	76,100	94,900	42,236	44,610	45,818	44,765	45,190

¹ Converted at yearly average exchange rates.

Table CCP3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
LCH.Clearnet SA	nav	nav	nav	nav	41.4	nav	nav	nav	82.0	112.2
Canada										
CDCC	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
NGX	39.4	28.3	64.6	-1.9	47.3	4.55	5.59	8.84	8.37	11.81
ICE	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
France										
LCH.Clearnet SA	nav	nav	nav	nav	37.2	nav	nav	nav	393	522.7
Germany										
Eurex Clearing AG	nav	nav	nav	nav	18.2	nav	nav	nav	9,300	10,772
Hong Kong SAR										
CCASS	256.6	38.5	0.1	25.6	115.2	161.8	213.4	201.4	241.8	484.8
Italy										
CCG	nav	nav	nav	nav	-2.2	nav	nav	nav	890	856.5
LCH.Clearnet SA	nav	nav	nav	nav	18.4	nav	nav	nav	1,073	1,249
Japan										
JSCC	nav	31.0	26.2	31.8	1.4	4.8	6.2	7.8	10.2	10.1
JDCC	nav	nav	67.8	7.8	0.8	nav	5.0	8.4	9.0	8.9
JGBCC	nav	nav	nav	118.0	46.1	nav	nav	150.4	325.1	467.3
TFX	1.3	-16.7	20.4	279.2	-33.9	0.03	0.02	0.03	0.11	0.07
Netherlands										
LCH.Clearnet SA	nav	nav	nav	nav	38.0	nav	nav	nav	712.9	952.1
Singapore										
DCSS	4.4	-3.0	-12.6	5.6	1.6	4.7	4.1	3.3	3.2	3.0
CDP	93.0	11.4	11.3	44.8	97.4	99.8	99.4	102.9	138.3	248.6
MEPS	450.1	-34.0	6.8	5.0	41.9	483.2	285.4	283.5	276.0	357.0
Sweden										
OMXDM	nav	nav	nav	nav	nav	nav	nav	nav	nav	96.4
Switzerland										
SIS x-clear	314.6	62.7	14.8	30.5	62.4	97	154.3	174.6	218.9	340.6
United Kingdom										
LCH.Clearnet Ltd	nav	nav	nav	nav	70.1	nav	nav	nav	31,868	52,318
LCH.Clearnet SA	nav	nav	nav	nav	17.7	nav	nav	nav	1,152	1,309
United States										
NSCC	-1.8	20.6	26.5	30.0	57.9	741	859	1,052	1,327	2,051
GSD	-3.9	30.9	19.7	-4.0	13.6	4,827	6,074	7,038	6,557	7,287
MBSD	33.3	-1.4	6.9	-2.2	21.6	620	588	609	577	687

Table CCP4**Participation in selected central counterparties and clearing houses***(end of year)*

System	Total number of participants				
	2003	2004	2005	2006	2007
Belgium					
LCH.Clearnet SA	nav	nav	nav	nav	nav
Canada					
CDCC	nav	nav	nav	31	34
NGX	nav	nav	nav	151	169
ICE	nav	nav	nav	13	11
France					
LCH.Clearnet SA	113	116	118	115	111
Germany					
Eurex Clearing AG	nav	nav	nav	119	118
Hong Kong SAR					
CCASS	13,738	14,303	14,715	17,071	19,571
Italy					
CCG	92	75	76	78	74
LCH.Clearnet SA	nav	nav	nav	nav	nav
Japan					
JSCC	125	121	119	120	119
JDCC	nav	62	61	61	62
JGBCC	nav	nav	34	35	37
TFX	83	53	62	64	69
Netherlands					
LCH.Clearnet SA	nav	nav	nav	nav	nav
Singapore					
DCSS	51	44	44	44	45
CDP	69	62	64	64	65
MEPS	70	67	64	57	58
Sweden					
OMXDM	nav	nav	nav	nav	44
Switzerland					
SIS x-clear	58	56	57	59	73
United Kingdom					
LCH.Clearnet Ltd	nav	nav	nav	117	117
LCH.Clearnet SA	nav	nav	nav	nav	nav
United States					
NSCC	nav	nav	nav	234	226
GSD	nav	nav	nav	106	103
MBSD	nav	nav	nav	92	90

Table CSD1
Features of selected central securities depositories
(at end-2007)

System	Type of securities held	Owner/ manager	Settlement system	Closing time for same-day transactions	Links to other CSDs
Belgium					
NBB SSS	B, C, G, O	CB	NBB SSS	17:00, 17:30 ¹	no link
Euroclear Belgium (FMS)	E, O	O	Euroclear Belgium	14:00	direct: FoP: EUR: 5
Euroclear Belgium (EMSS)	B, E, O	O	Euroclear Belgium	DVP: 15:15, FoP: 16:00	
Euroclear Bank	B, C, G, E, O	O, B	Euroclear Bank	18:00	direct/indirect: FoP/DVP: 35
Canada					
CDS	DOM, INT, B, C, G, E	B, SE	CDSX	16:00 ¹	direct: DVP: DTC; direct: DVP: CREST; direct: FoP: Euroclear France; indirect: FoP: VPC
France					
Irrevocable channel	B, G, E, O	O	ESES France ¹	17:00	FoP: 16 ²
Germany					
Clearstream Banking Frankfurt	DOM, INT: B, C, G, E, O	SE: Deutsche Börse AG	CASCADE, CREATION	DVP: 16:30 ¹ , FoP: 18:00	direct: DVP: EUR, CHF; direct: FoP: EUR: 6, USD, JPY; indirect: 45
Hong Kong SAR					
CCASS	DOM, B, G, E, O ¹	SE	CCASS ²	15:45	nav
CMU	DOM, INT, B, C, G	CB	Central Moneymarkets Unit	15:00	direct: FoP/DVP ³
Italy					
Monte Titoli	G, E, B, O	O: Monte Titoli spa	Express II	18:30	direct: 10
Japan					
BOJ	DOM: G	O	BOJ-NET	16:30	nap
JASDEC	DOM: O, B ¹	SE, O, B	JASDEC	17:00	nap
	DOM: E ²	SE, O, B	JASDEC	DVP: 13:50 FoP: 15:30	direct: FoP: 4
	DOM: E ³	SE, O, B	JASDEC	nap	
Netherlands					
Euroclear Netherlands	nav	Euroclear Group	nav	nav	nav
Singapore					
CDP	DOM, INT, B, E, O	O	CDP	nap	6: 4 direct, 2 indirect
Sweden					
VPC	DOM, B, G, E, O	B, O	VPC	17:00	direct: FoP: DKK, GBP, EUR: 2, CHF; direct: DVP: EUR; indirect: FoP: DKK, EUR, ISL, USD; indirect: DVP: USD

For the footnotes regarding the systems, see after this table.

Table CSD1 (cont)

System	Type of securities held	Owner/ manager	Settlement system	Closing time for same-day transactions	Links to other CSDs
Switzerland SECOM	DOM: B, G, E, O; INT: B, G, E, O	B, O	SECOM	16:00 ¹ ; 21:30 ²	direct: DVP, FoP: 7; indirect: DVP, FoP: 51
United Kingdom CREST ¹	DOM, B, C, G, E, O	CB, B, O	RTGS	DVP: 16:10; FoP: 16:40	DVP: SIS SegaInterSettle AG; FoP: Euroclear SA and Depository Trust & Clearing Corporation
United States NBES ¹	G, O	CB	Fedwire Securities Service	15:15 ²	no link
DTC	B, C, E, O	B, O	DTC-NSCC Consolidated Settlement Service	15:20 ²	direct: 13; indirect: 1

Belgium: ¹ Monetary policy and credit operations.

Canada: ¹ Once payment exchange commences usually at 16:00, no further funds settlement is permitted that day; however, securities settlement can occur up to 19:30.

France: ¹ ESES France replaced RGV2 in November 2007 while the revocable channel was suppressed. ² Eleven links are operating in EUR.

Germany: ¹ 17:30 for specific Euro GC pooling transactions.

Hong Kong SAR: ¹ Equities include ordinary shares, preference shares, registered warrants, provisional allotment letters representing nil paid rights; structured products include derivative warrants, equity linked instruments, callable bull/bear contracts; Bonds include Exchange Fund notes, Hong Kong SAR retail bonds and Hong Kong SAR Link Retail Bonds; unit trust funds includes Exchange Traded Funds. ² CCASS stands for Central Clearing and Settlement System. ³ Austraclear in Australia and New Zealand, Korean Securities Depository in South Korea, China Govt Sec Depository Trust and Clearing Com Ltd in Mainland China.

Japan: ¹ From January 2007, in addition to commercial paper, corporate and other debt securities, investment trusts are eligible for JASDEC. ² For equities traded outside the exchanges and cleared via the JASDEC DVP Clearing Corporation. ³ For exchange-traded equities cleared via the Japan Securities Clearing Corporation.

Switzerland: ¹ For central bank money. ² For commercial bank money.

United Kingdom: ¹ Owned and operated by Euroclear UK and Ireland.

United States: ¹ NBES is the Federal Reserve's National Book-Entry System. ² Eastern time.

Table CSD1 (cont)

System	Intraday finality	DVP (Delivery Versus Payment) mechanism	Delivery lag (T+n)	Currencies	Cash settlement agent
Belgium					
NBB SSS	yes	DVP1	T+2, T+3	EUR	CB
FMS	yes	DVP2	T+3	EUR	CB
EMSS	yes	DVP1	T+3	EUR	CB
Euroclear Bank	yes	DVP1	T, T+n	36	B
Canada					
CDS	yes	DVP2	T+3 ¹ , T+0 ² , T+2 ³ , T+3 ⁴	CAD, USD	CB: CAD; B: USD
France					
Irrevocable channel	yes	DVP1	T+3	EUR	CB
Revocable channel	yes	DVP2	T+3	EUR	CB
Germany					
Clearstream Banking Frankfurt	yes	DVP1, DVP2/3 ¹	T+2 ² , T- T+40 ³	EUR, 42	CB, B
Hong Kong SAR					
CCASS	yes	¹	T+2	HKD, USD	B
CMU	yes	DVP1, DVP3	T+0- T+2	HKD, USD, EUR, CNY	CB
Italy					
Monte Titoli	yes	DVP1, DVP3	T, T+n	EUR	CB
Japan					
BOJ	yes	DVP1	T- T+3	JPY	CB
JASDEC	yes	DVP1	T- T+3	JPY	CB
	no	DVP2	T- T+3	JPY	CB
	no	DVP3	T+2, T+3	JPY	CB, B
Netherlands					
Euroclear Netherlands	yes	DVP1	T+3	EUR/non-EUR	CB, B
Singapore					
CDP	yes	DVP2	T+3	SGD, AUD, HKD, USD	B
Sweden					
VPC	yes	yes	T+2, T+3	SEK, EUR	CB
Switzerland					
SECOM	yes	DVP1	T, T+3	35	CB: CHF; B: CHF and all other 34 currencies: SIS SegalInterSettle AG
United Kingdom					
CREST	yes	DVP1 ¹ , DVP2 ²	T ³ , T+1 ⁴ , T+3 ⁵	GBP, EUR, USD	CB, B
United States					
NBES ¹	yes	DVP1	T, T+1	USD	CB
DTC	no	DVP2	T, T+3	USD	CB

Canada: ¹ Equities. ² GoC T-bills and money market securities. ³ GoC bonds with maturity of three years or less. ⁴ GoC bonds with maturity of more than three years and all provincial, municipal, corporate and other bonds or other certificates of indebtedness including mortgage-backed securities.

Germany: ¹ A mixture of DVP2 and DVP3 - securities disposition on a gross basis without finality until final settlement of net cash position.

² For stock exchange. ³ For over-the-counter.

Hong Kong SAR: ¹ Exchange trade: They are settled under continuous net settlement system on a netting basis, with final transfer of securities from the seller to the buyer at securities-on-hold status occurring throughout the 4 batches settlement runs processing cycle on T+2, with the final netting funds from the buyer to the seller on same value day. The allocated on-hold securities will become available upon receipt of bank confirmation of brokers' designated banks at about 09:30 on T+3; Non-exchange trade: securities transfer instructions are settled on a trade-by-trade basis, with final transfer of securities from the seller to the buyer occurring throughout the 4 batch settlement runs processing cycle, with the final transfer of fund from the buyer to the seller on same value day.

Singapore: ¹ Intra-day repo trading is possible, but rare; in such cases, transactions must be completed by 16:30. ² By mutual agreement between counterparties.

United Kingdom: ¹ For sterling and euro settlement. ² For US dollar settlement. ³ T for delivery by value transactions. ⁴ T+1 for gilts. ⁵ T+3 for equities.

United States: ¹ NBES is the Federal Reserve's National Book-Entry System.

Table CSD2**Transactions processed by selected central securities depositories: number of transactions***(total for the year)*

System	Number of transactions (millions)					Increase in the number of transactions (% change on previous year)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
NBB SSS	nav	0.276	0.266	0.280	0.302	nav	nav	-3.6	5.3	7.9
Euroclear Belgium	nav	nav	1.035	1.203	1.352	nav	nav	nav	16.2	12.4
Euroclear Bank	22.0	24.0	27.0	33.9	40.7	19.6	9.1	12.4	25.9	19.8
Canada										
CDS	39.2	49.3	66.0	101.4	138.6	29.2	25.7	33.8	53.7	36.7
France										
Euroclear France	nav	25.9	30.5	32.8	32.5	nav	nav	17.8	7.4	-0.8
Germany										
Clearstream Banking Frankfurt	nav	nav	47.3	59.1	67.2	nav	nav	nav	25.1	13.7
Hong Kong SAR										
CCASS	4.97	6.02	6.35	9.10	16.74	23.8	21.3	5.4	43.4	83.9
CMU	34.4	30.9	39.2	36.7	39.1	-8.2	-10.2	26.8	-6.3	6.4
Italy										
Monte Titoli	36.0	26.8	26.5	28.6	30.3	-15.8	-25.5	-1.4	8.1	6.0
Japan										
BOJ	2.94	3.13	3.33	3.69	4.28	3.1	6.3	6.7	10.6	16.2
JASDEC	37.6	48.1	61.5	60.6	65.4	5.7	27.9	27.8	-1.4	7.9
Netherlands										
Euroclear Netherlands	2.13	2.00	3.12	3.85	4.65	-16.9	-6.2	56.3	23.1	20.9
Singapore										
CDP	nav	65.9	201.3	270.9	465.9	nav	nav	205.3	34.5	72.0
Sweden										
VPC	nav	nav	14.71	20.4	28.1	nav	nav	nav	38.8	37.5
Switzerland										
SECOM	22.0	22.2	25.1	32.8	47.4	24.9	1.0	13.2	30.7	44.3
United Kingdom										
CREST	nav	54.6	59.1	62.3	66.3	nav	nav	8.3	5.5	6.4
United States										
NBES	20.4	20.2	22.4	22.3	24.2	16.8	-1.0	10.9	-0.3	8.7
DTC	225.2	243.0	263.0	292.7	324.9	0.4	7.9	8.2	11.3	11.0

Table CSD3

Transactions processed by selected central securities depositories: value of transactions

(total for the year)

System	Value of transactions (USD billions) ¹					Average value per transaction (USD thousands) ¹				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
NBB SSS	nav	5,983	6,391	7,517	9,021	nav	21,677	24,025	26,848	29,871
Euroclear Belgium	nav	nav	201	546	1,235	nav	nav	194.1	453.8	913.4
Euroclear Bank	133,332	164,750	191,780	274,159	390,645	6,060.6	6,864.6	7,112.5	8,075.6	9,606.4
Canada										
CDS	29,063	nav	41,181	53,577	57,298	740.7	nav	623.9	528.1	413.3
France										
Euroclear France	nav	141,818	159,571	155,509	178,708	nav	5,477.7	5,230.1	4,747.5	5,502.3
Germany										
Clearstream Banking Frankfurt	nav	nav	39,147	52,207	79,402	nav	nav	nav	882.8	1,180.9
Hong Kong SAR										
CCASS	804	1,219	1,471	2,778	6,515	161.8	202.3	231.7	305.2	389.2
CMU	1	1	1	1	2	0.019	0.018	0.022	0.031	0.039
Italy										
Monte Titoli	nav	nav	84,622	82,227	95,002	nav	nav	3,197.3	2,873.2	3,131.6
Japan										
BOJ	101,040	130,454	147,008	160,521	188,615	34,382	41,745	44,093	43,523	44,028
JASDEC	20,738	212	5,760	9,040	11,892	0.6	4.4	93.7	149.2	181.9
Netherlands										
Euroclear Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore										
CDP	93	109	123	189	401	nav	1.646	0.612	0.697	0.861
Sweden										
VPC	nav	nav	13.79	16.30	19.12	nav	nav	0.937	0.798	0.681
Switzerland										
SECOM	6,403	7,622	8,594	9,505	11,384	291.5	343.6	342.2	289.5	240.3
United Kingdom										
CREST	nav	141,779	161,041	181,294	223,567	nav	2,598.3	2,726.0	2,908.8	3,369.9
United States										
NBES	267,644	313,425	368,897	377,259	435,578	13,138	15,543	16,499	16,926	17,986
DTC	105,700	118,800	148,200	179,000	210,000	469.4	488.9	563.5	611.5	646.4

¹ Converted at yearly average exchange rates.

Table CSD3 (cont)

System	Increase in the real value of transactions (% change on previous year, adjusted by CPI inflation)					Value of transactions as a percentage of GDP (in %)				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
NBB SSS	nav	nav	4.2	13.8	8.0	nav	1,663	1,703	1,883	1,968
Euroclear Belgium	nav	nav	nav	162.9	103.6	nav	nav	54	136.7	269.4
Euroclear Bank	12.4	10.2	13.6	38.3	28.3	42,988	45,783	51,108	68,678	85,235
Canada										
CDS	51.8	nav	nav	19.5	-0.3	3,355	nav	3,634	4,190	4,005
France										
Euroclear France	nav	nav	10.5	-5.3	3.7	nav	6,875	7,443	6,859	6,902
Germany										
Clearstream Banking Frankfurt	nav	nav	nav	4.4	36.3	nav	nav	1,744	1,792	2,394
Hong Kong SAR										
CCASS	37.8	52.3	19.4	84.9	130.8	507	735	827	1,463	3,147
CMU	-5.2	-17.9	53.9	32.1	31.1	0.42	0.33	0.48	0.61	0.74
Italy										
Monte Titoli	nav	nav	nav	-5.9	3.8	nav	nav	4,770	4,429	4,521
Japan										
BOJ	6.3	20.5	15.1	15.0	18.9	2,389	2,831	3,228	3,680	4,307
JASDEC	482,000	852	2,682	65.3	33.1	0.5	4.6	126.5	207.2	271.5
Netherlands										
Euroclear Netherlands	nav	nav	nav	nav	nav	nav	nav	nav	nav	nav
Singapore										
CDP	35.8	11.4	11.3	44.8	97.4	99.8	99.4	102.9	138.3	248.6
Sweden										
VPC	nav	nav	nav	14.9	5.7	nav	nav	3.77	4.15	4.22
Switzerland										
SECOM	15.0	8.5	12.3	9.4	14.1	1,975	2,094	2,319	2,440	2,667
United Kingdom										
CREST	nav	nav	12.2	8.6	10.8	nav	6,447	7,076	7,455	7,970
United States										
NBES	14.6	14.2	14.3	-0.6	12.6	2,442	2,682	2,970	2,863	3,155
DTC	0.0	9.7	21.2	17.4	14.4	964	1,017	1,193	1,358	1,521

¹ Converted at yearly average exchange rates.

Table CSD4
Participation in selected central securities depositories
(end of year)

System	Total number of participants				
	2003	2004	2005	2006	2007
Belgium					
NBB SSS	nav	97	94	91	90
Euroclear Belgium	93	87	81	77	77
Euroclear Bank	1,538	1,491	1,497	1,409	1,381
Canada					
CDS	98	92	95	100	103
France					
Euroclear France	nav	207	198	161	143
Germany					
Clearstream Banking Frankfurt	nav	nav	369	358	340
Hong Kong SAR					
CCASS	13,738	14,303	14,715	17,071	19,571
CMU	183	180	172	170	175
Italy					
Monte Titoli	473	421	361	349	356
Japan					
BOJ	341	340	335	330	329
JASDEC	275	274	276	288	290
Netherlands					
Euroclear Netherlands	66	63	57	58	59
Singapore					
CDP	69	62	64	64	65
Sweden					
VPC	nav	nav	39	41	43
Switzerland					
SECOM	462	448	437	391	402
United Kingdom					
CREST	nav	41,882	43,051	43,696	45,271
United States					
NBES	1,667	1,547	1,319	1,207	1,140
DTC	436	362	334	369	467

Table CSD5
Securities held on account at selected central securities depositories
(end of year)

System	Number of securities held (thousands)					Market capitalisation (USD billions) ¹				
	2003	2004	2005	2006	2007	2003	2004	2005	2006	2007
Belgium										
NBB SSS	nav	nav	nav	1.7	1.7	nav	360	364	378	459
Euroclear Belgium	nav	nav	nav	3.8	nav	145	190	296	346	302
Euroclear Bank	159	126	171	215	250	5,984	7,331	8,775	10,075	12,473
Canada										
CDS	nav	nav	nav	88.3	78.0	1,507	1,845	2,337	2,803	3,115
France										
Euroclear France	nav	26.6	28.8	31.7	38.8	3,964	4,692	5,496	6,295	7,269
Germany										
Clearstream Banking Frankfurt	nav	nav	nav	nav	3,326.4	nav	nav	7,064	7,760	8,419
Hong Kong SAR										
CCASS	1,698	2,084	2,556	3,281	5,997	246	317	389	741	1,338
CMU	1,366	1,431	1,480	1,449	1,172	44	46	49	51	51
Italy										
Monte Titoli ¹	40.2	38.4	41.9	44.4	45.7	1,855	2,162	3,066	3,380	3,793
Japan										
BOJ	nav	nav	nav	nav	nav	5,181	6,333	6,795	6,610	6,603
JASDEC	4.2	5.3	29.2	80.8	88.3	49	69	243	2,536	3,129
Netherlands										
Euroclear Netherlands	2,988	3,327	4,210	4,018	6,352	802	940	1,094	1,197	1,293
Singapore										
CDP	nav	nav	nav	nav	nav	575	547	563	533	882
Sweden										
VPC	nav	nav	nav	nav	nav	nav	nav	924	1,044	1,014
Switzerland										
SECOM	77.6	87.1	107.7	110.9	152.1	1,346	1,577	2,022	2,395	2,572
United Kingdom										
CREST	nav	7.11	7.45	8.38	9.28	nav	3,469	4,106	4,673	4,813
United States										
NBES	1,125	1,118	1,117	1,128	1,140	27,043	29,370	31,945	35,903	43,359
DTC	2,300	2,500	2,600	2,800	3,500	24,600	28,300	31,200	36,000	40,000

¹ Converted at end of year exchange rates.

Italy: ¹ For 2002 - 04, nominal value; from 2005, market value(see also Italy, Table 24).

Annexes

General comments

<i>Exceptions</i>	<p>Data in the tables conform to this methodology unless indicated otherwise in the table concerned.</p> <p>However, it should be noted that varying methods of collecting data can also complicate cross-country comparisons.</p>
<i>Breaks in series</i>	<p>Where these occur, they are indicated by a footnote.</p>
<i>Sources of data</i>	<p>These are indicated under the table concerned where appropriate.</p>
<i>Definitions</i>	<p>Definitions in the tables which are not given in this methodology are based on "A glossary of terms used in payments and settlement systems", revised version, March 2003 (http://www.bis.org/publ/cpss00b.htm).</p> <p>Where necessary, footnotes to individual tables explain the country-specific definitions, eg of "banks". (Note that in general the term "banks" should be broadly construed according to local regulations so as to include all relevant financial institutions, eg "credit institutions" in EU countries.)</p>
<i>Intrabank items</i>	<p>These are included as appropriate except where indicated.</p>
<i>Foreign currency</i>	<p>Foreign currencies are not included in the figures unless otherwise indicated.</p>
<i>Time period</i>	<p>Each table indicates the period (eg year) or point in time (eg end-year) for which the data are presented. The data are totals unless the table explicitly indicates otherwise (eg a daily average).</p>
<i>Estimated data</i>	<p>Where data are broadly estimated and thus only indicative, this is indicated in a footnote (except for population and GDP in Table 1 and data in Country Tables 7 and 8, where it is taken for granted that the data are estimated).</p>
<i>Seasonal adjustment</i>	<p>Figures are not seasonally adjusted unless otherwise indicated.</p>
<i>"nap", "nav" and "0"</i>	<p>Where data are not applicable (ie the category does not exist in the reporting country), this is indicated by "nap". Where data are not available (ie the category exists, but data are not available), this is indicated by "nav". Where data are exactly zero or none this is indicated by "0".</p>

Statistical methodology for the country tables

General

Stock data are collected at annual frequency with reference date end-December, except when specified otherwise. Transaction data cover the whole calendar year.

Note that definitions are only provided once. The items only appear on the left-hand side of this methodology when they appear for the first time in the tables, in which case a definition is given, or when there are some specific methodological issues in the table concerned.

Basic information: banknotes and coin; institutions; transferable deposits

Table 1: Basic statistical data

<i>Population</i>	Average for the year (computed as the average of two point values at the start and end of the year, or otherwise).
<i>GDP</i>	Nominal (not real) GDP.
<i>GDP per capita</i>	<i>GDP</i> divided by <i>population</i> .
<i>CPI inflation</i>	Changes in the price of consumer goods and services (yearly averages of monthly values), in per cent.
<i>Exchange rate (domestic currency 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 (or currency) in circulation outside banks</i>	The value of cash in circulation in the economy. The figure excludes notes and coin kept in vaults at central banks or at banks (see Table 4) but includes holdings by non-residents. It also excludes commemorative coins that are not used for payments, unless otherwise indicated.
<i>Transferable deposits</i>	Deposits which are convertible into currency and/or can be used to make cashless payments using one of the instruments mentioned in Tables 7 and 8, as included in the national definition of M1. They include, when relevant, overnight overdrafts on these accounts. In addition, they include deposits in foreign currencies and outstanding values on e-money storages if these are also included in M1.
<i>Other</i>	Items other than notes and coin and transferable deposits included in M1.
<i>Narrow money supply (M1)</i>	Cash in circulation and transferable deposits held by non-banks including non-residents, unless otherwise indicated.
<i>E-money storages</i>	Instruments for storing e-money funds, eg cards (card-based, see cards with an e-money function in Table 6), personal computers or servers (computer-based, of which software- or network-based) or other devices like mobile phones (mobile-based, with the funds stored locally on a mobile phone).
<i>Software-based</i>	Electronic money products which employ specialised software on a personal computer and which can typically be used to transfer electronic value via telecommunications networks such as the internet.
<i>Network-based</i>	Electronic money products which allow consumers to store monetary value

on a centrally located server. This value can subsequently be used for making payments on the internet.

Outstanding value on e-money storages The difference between the value of cash loaded onto an e-money storage and the value spent. The value loaded is issued against a payment to the issuer in advance and is widely accepted as a means of payment by parties other than the issuer. The value of electronic money held by banks other than the issuer is included, unless otherwise specified.

Table 3: Settlement media used by banks

<i>Transferable balances held at the central bank</i>	Deposits held by banks at the central bank which can be used for payment purposes, regardless of the type of account (eg current account, reserve account, settlement account, clearing account).
<i>Required reserves</i>	Funds that banks are required to hold at the central bank. If only part of the required reserves can be used for payment purposes, that amount is indicated here.
<i>Free reserves</i>	Funds held voluntarily at the central bank that can be used for payment purposes.
<i>Transferable balances held at other banks</i>	Deposits held at other banks in the country (not at the central bank) which are convertible into currency and/or can be used for payment purposes.
<i>Credit extended by the central bank</i>	<p><i>Intraday:</i> credit extended by the central bank for a period of less than one business day. It is calculated as the average of the daily maximum value of simultaneous intraday overdraft positions or drawings on intraday credit facilities during the day for the aggregate of all banks, over the opening days of the interbank payment system.</p> <p><i>Overnight:</i> credit extended by the central bank (in the forms specified by the respective country) at the end of the day, in order to cover any (unexpected) overdrafts caused by banks' payment activities. This includes discount window facilities in the United States and marginal lending facilities in the euro area countries. It is calculated as the average of the daily total value for the aggregate of all banks, over the opening days of the interbank payment system.</p> <p><i>Longer-term refinancing operations:</i> credit of varying maturities extended by the central bank (in the forms specified by the respective country) through its monetary policy operations. Although banks' borrowing of these funds is not determined by their payment activities, the funds are made available in the payment system and therefore contribute to the liquidity of the system.</p>

Table 4: Banknotes and coin

<i>Total banknotes and coin issued</i>	Value of banknotes and coin excluding those kept in vaults at central banks or at treasury departments (but including those held at banks). Commemorative coins that are not commonly used to make payments are excluded.
<i>Total banknotes issued</i>	Value of banknotes which are part of the liabilities of the central bank; a breakdown by denomination is provided.
<i>Total coin issued</i>	Value of coin; a breakdown by denomination is provided.
<i>Banknotes and coin held by banks</i>	Banknotes and coin in banks' vaults and thus not in circulation among the public.
<i>Banknotes and coin in circulation outside banks</i>	Total banknotes and coin in circulation less banknotes and coin held by banks (identical to notes and coin in Table 2).

Table 5: Institutions offering payment services to non-banks

<i>Categories</i>	Categories of institutions are based on the individual countries' own financial systems. Particular categories are explained where this is felt to be necessary. As a rule, subsidiaries of foreign banks with legal personality in the reporting country are counted alongside domestic banks. The same holds for the post office when it is recognised as a bank by the national jurisdiction.
<i>Branches of foreign banks</i>	<p>All places of business located in the reporting country of banks headquartered in other countries, which have no legal personality, and which carry out all or some of the transactions inherent in the business of banking.</p> <p>Foreign-owned banks or subsidiaries of foreign banks are included with domestic banks.</p>
<i>Other institutions offering payment services</i>	<p>Non-banking institutions offering payment services to non-banks, such as the post office (when it is not considered as a bank), money remitters, card schemes or public authorities offering such services. Whenever possible, the types of institutions included are indicated.</p> <p>In some countries, information for some or all of these institutions is not available, or is restricted to transaction data (which is shown in Tables 6 to 8). In such cases, Tables 6 to 8 may include information from a larger range of service providers than those included in Table 5; if required, an explanatory footnote is given.</p>
<i>Number of institutions</i>	Any institution which offers payment services is included even if it does not hold deposits for customers (eg because the money transferred is given in cash by the customer to the institution, or debited from a sight account held at another institution). Each institution is counted once, irrespective of the number of branches or offices it holds in the country.
<i>Number of branches or offices</i>	All places of business of an institution that offer cashless payment services to non-banks. The head office of the institution is counted as an office if it offers such services. Mobile offices are excluded.
<i>Number of accounts</i>	The number of accounts held by banks for non-banks (including the government) and individuals, which can be debited directly using one of the instruments mentioned in Tables 7 and 8. This excludes savings accounts; it may include time deposits.
<i>Value of accounts</i>	<p>The aggregate amount of deposits held by non-banks at institutions offering payment services.</p> <p>This amount differs from Table 2, as that table also contains deposits held at institutions which do not offer payment services (eg money market funds).</p>
<i>Electronic money institutions</i>	An undertaking or any other legal person, other than a bank, which issues means of payment in the form of electronic money.
<i>Outstanding value on e-money storages</i>	<p>The value of e-money issued by electronic money institutions and held by entities other than the issuer, including banks other than the issuer.</p> <p>This figure differs from that in Table 2, as that table also contains outstanding value on e-money storages issued by banks.</p>

Retail payment instruments

Table 6: Payment card functions and accepting devices

A. Cards

A card which has several functions is counted in each relevant line. Therefore, in general, these figures should not be added because of the risk of double-counting. In cases where certain functions are not indicated separately but grouped together, this is indicated in the table concerned.

Cards are counted on the issuing side. Each country reports the number of cards that have been issued in the country (and used for transactions within and outside the country of issue) and not the number of cards used in the country.

All valid cards are included, irrespective of when they were issued and how actively they are used. Expired or withdrawn cards are not included. Cards issued by three-party schemes, eg American Express or Diners, are included. Cards issued by merchants are not included in the standard categories, unless they have been issued in cooperation with a bank. When relevant, they can be included under the memorandum item *Retailer cards*.

<i>Cards with a cash function</i>	Cards enabling the holder to withdraw cash from a cash dispenser and/or to deposit cash.
<i>Cards with a debit function</i>	Cards which enable the holder to have purchases directly charged to funds on his/her account at a bank (may sometimes be combined with another function, such as that of a cash card or cheque guarantee card). The total represents the number of cards in circulation, not the number of accounts to which the cards are linked.
<i>Cards with a delayed debit function</i>	Cards enabling the holder to charge his/her account up to an authorised limit. These cards allow holders to make purchases, but do not offer extended credit, the full amount of the debt incurred having to be settled at the end of a specified period.
<i>Cards with a credit function</i>	Cards indicating that the holder has been granted a line of credit. They enable him/her to make purchases and/or draw cash up to a prearranged ceiling. The credit granted may be settled in full by the end of a specific period, or may be settled in part, with the balance taken as extended credit. Interest is charged on the amount of extended credit and the holder is sometimes charged an annual fee.
<i>Cards with an e-money function</i>	Reloadable multipurpose prepaid cards which can be used at the sites of several service providers for a wide range of purposes and which have the potential to be used on a national or an international scale, but may sometimes be restricted to a certain area.
<i>Cards with an e-money function which have been loaded at least once</i>	These cards can be considered as activated: the loading may be interpreted as indicating the intention to use the e-money function.
<i>Retailer cards</i>	<p>Cards issued by non-banking institutions (merchants) for use at specified retail outlets. May function as cards with a debit, delayed debit or credit function.</p> <p>If the retailer cards have been issued in cooperation with a bank (co-branding) they are included according to the function(s) available on the card; whenever possible these cards are specified as a sub-item.</p> <p>Non-co-branded cards can be included as a memorandum item or as a footnote.</p>

B. Terminals

ATMs with several functions (eg cash dispensing and credit transfer function) are counted in each relevant line. Therefore, in general, these figures should not be added because of the risk of double-counting.

For some countries, there may be double-counting of the number of ATMs when the data are reported per card issuer or per card scheme, and the same ATM is reported under several schemes; if required, an explanatory footnote is given.

<i>ATMs (automated teller machines)</i>	Electromechanical devices allowing authorised users, by using a payment card, to withdraw cash from their account and in some cases to access a range of other services, such as balance enquiries, transfers of funds and acceptance of deposits. ATMs may be operated online (with real-time reference to an authorisation database) or offline.
<i>ATMs with a cash withdrawal function</i>	ATMs allowing their users, by using a card with a cash function, to withdraw cash from their accounts.
<i>ATMs with a credit transfer function</i>	ATMs allowing their users, using a payment card, to make credit transfers.
<i>POS (point of sale)</i>	This term refers to the use of payment cards at a retail location. The payment information is captured either by paper vouchers or by electronic terminals. Each single terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote.
<i>EFTPOS (electronic funds transfers at the point of sale)</i>	A terminal at a retail location which is designed to capture, and in some cases also transmit, debit card transactions by electronic means. Each single terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote.
<i>E-money card terminals</i>	Terminals allowing the transfer of e-money between the issuer of e-money and the holder of an e-money card, or between the holder of an e-money card and a beneficiary.
<i>E-money card loading/unloading terminals</i>	Terminals allowing the transfer of electronic value from an issuer of electronic money to the holder of a card with an e-money function and vice versa (unloading).
<i>E-money card payment terminals</i>	Terminals located at the point of sale that permit the holder of e-money to transfer e-money value from his/her e-money card to the balance of the merchant or other beneficiary. Each single e-money accepting terminal is counted separately, independent of the existence of several terminals within one merchant location. Countries reporting each merchant location as one terminal will specify this in a footnote.

Tables 7 and 8: Indicators of the use of payment instruments and terminals by non-banks (volume and value of transactions)

The objective of the upper part of these tables is to estimate the volume and value of transactions effected with cashless payment instruments issued in the country concerned, irrespective of where the transactions were effected. Thus payments with cards issued in the country will include both domestic payments and payments executed abroad. The lower part of each table distinguishes between cashless payments effected in the reporting country with instruments issued in the reporting country and abroad, and payments effected abroad with instruments issued in the reporting country.

Figures concerning only a sample of banks or customers should be extrapolated to provide figures covering the whole volume and value of cashless payment instruments used in the country. Only customer transactions are included. Transactions initiated by banks are excluded, unless they are related to the bank's own retail payments (utility bills, salaries etc). Transfers between accounts in the same name are only included when these accounts are at different banks. Transfers between accounts in the same name at the same bank are not included, unless indicated otherwise.

In the case of cross-border payments, there is a need to avoid double-counting (ie in the country of the originator and in that of the beneficiary). Cross-border cashless payments are accordingly counted in the country of the originator. Card payments and e-money payment transactions are counted on the issuing side. Only transactions with cards or e-money storages issued in the country are counted in the upper part of each table. For these cards and storages all transactions, within and outside the country, are reported.

A. Payment instruments

Credit transfers

Payment orders or possibly sequences of payment orders made for the purpose of placing funds at the disposal of the beneficiary. Both the payment orders and the funds move from the payer's bank to the payee's bank, possibly via several other banks as intermediaries and/or one or more interbank funds transfer systems. Payments are counted on the payer's side.

Credit transfers performed via ATMs with a credit transfer function are included. Credit transfers which have cash at one or both ends of the payment transaction, eg money and postal orders, are also included. Credit transfers used to settle balances of cards with a credit or a delayed debit function are included, as these are separate payments from the card holder to the card issuer. Cross-border credit transfers (sent) are included.

Cash payments into the account using a bank form are not included under credit transfers, but can be shown in a memorandum item *OTC cash deposits*.

In the case of standing orders and in the case of bulk or batch payment orders, each individual transaction is counted as one transaction.

The categories *paper-based* and *non-paper-based* are mutually exclusive.

Paper-based

Credit transfers which are submitted on paper forms. Includes submissions by telefax if they require manual intervention to be transformed into electronic payments.

Non-paper-based

Credit transfers which are submitted without the use of paper forms, eg electronically or via telephone. Includes submissions by telefax if they do not require manual intervention to be transformed into electronic payments. Includes standing orders which are originally submitted on paper forms, but then executed electronically. Includes credit transfers initiated at an ATM.

Direct debits

Preauthorised debits, possibly recurrent, of the payer's account by the payee. Both one-off and recurrent direct debits are included. In the case of recurrent direct debits, each individual payment is counted as one transaction. Direct debits used to settle balances of cards with a credit or delayed debit functions are included, as they are separate payments from the card holder to the card issuer. Direct debits resulting from the settlement of an individual card transaction should not be reported because

	of the risk of double-counting. Payments are counted on the payee's side.
	Cash payments out of the account using a bank form are not included, but may be shown under the memorandum item <i>OTC cash withdrawals</i> .
<i>Card payments with cards issued in the country</i>	Payment transactions performed with cards with a debit, credit or delayed debit function issued in the reporting country, at a terminal or via other channels. Payments can have been made in the reporting country or abroad. E-money transactions and mobile payments are not included. For the breakdown of cards by category, see Table 6. These sub-categories are mutually exclusive. Only payments are included. Cash withdrawals/deposits at ATMs or credit transfers at ATMs are not included. Cash advances at POS terminals are also excluded, when it is possible to distinguish them. Payments by phone and over the internet using a card are included. Payments with retailer cards are excluded, except when the retailer card was issued in cooperation with a credit institution. For countries with significant business with retailer cards, a memorandum item or a footnote can be included.
<i>E-money payment transactions</i>	Transactions where the holder of e-money transfers e-money value from his/her balance to the balance of the merchant. This can be done either with an e-money card or through other e-money storages.
<i>Cheques</i>	<p>A written order from one party (the drawer) to another (the drawee, normally a bank) requiring the drawee to pay a specified sum on demand to the drawer or to a third party specified by the drawer. Cheques may be used for settling debts and withdrawing money from banks. Traveller's cheques, promissory notes and banker's drafts are included under cheques. Commercial bills are included if funds transfers can be made on the basis of these, without using another medium.</p> <p>Cash withdrawals using bank forms are not included.</p> <p>Cheques are counted on the payee's side when submitted for cheque clearing. Cheques issued but not submitted for clearing are not included.</p>
<i>Other payment instruments</i>	Includes payment instruments that exist in some countries and cannot be included in any of the other categories. These could be, for example, bills of exchange, included truncated bills of exchange. Mobile payments are not included, unless specified otherwise. A footnote states which payment instruments are included.
B. Terminals	
Transactions at ATM, POS and e-money card payment and loading/unloading terminals are reported according to the location of the terminal and the country of issue of the card used.	
<i>ATM cash withdrawals</i>	Cash withdrawals performed at ATMs using a card with a cash function. Cash advances at POS terminals using a debit, credit or delayed debit card are not included, but are reported under <i>POS transactions</i> . If it is possible to distinguish them, they are, in addition, reported as a memorandum item <i>Cash advances at POS terminals</i> .
<i>ATM cash deposits</i>	Cash deposits performed at ATMs using a card with a cash function.
<i>POS payment transactions</i>	Transactions performed through POS terminals using a card with a debit, delayed debit or credit function. Cash advances at POS terminals are included. If it is possible to distinguish them, they are, in addition, reported in a memorandum item <i>Cash advances at POS terminals</i> .
<i>E-money card loading/unloading transactions</i>	Transactions allowing the transfer of e-money value from an issuer of electronic money to a holder's card with an e-money function and vice versa. Both loading and unloading transactions are included.
<i>E-money card payment transactions</i>	E-money payment transactions with e-money cards.

Interbank funds transfer systems (IFTs)

Table 9: Participation in selected interbank funds transfer systems

<i>Total number of participants</i>	<p>Any institution that is identified/recognised by the system and which is allowed to send transfer orders to and receive transfer orders from the system, either directly (as a direct participant) or indirectly (as an indirect participant).</p> <p>For CLS: settlement members and user members.</p>
<i>Direct participants</i>	<p>Any participant in a system that directly exchanges transfer orders with other participants in the system, without an intermediary, and is directly responsible for settling them. In some systems, direct participants also exchange orders on behalf of indirect participants.</p> <p>For CLS: settlement members only.</p>
<i>Banks</i>	<p>Any institution recognised as a bank by the national jurisdiction which is a direct participant in the system.</p>
<i>Central bank</i>	<p>The central bank is a direct participant in the system when it directly exchanges transfer orders with other participants in the system.</p>
<i>General government</i>	<p>Central, regional or local government, government agencies and other (semi-) public institutions which are direct participants in the system.</p>
<i>Postal institution</i>	<p>The postal institution is only counted separately when it i) participates directly in the system and ii) is not considered (and supervised) as a bank (if this is the case, it is counted together with other banks).</p>
<i>Clearing and settlement organisations</i>	<p>All clearing and settlement organisations which are direct participants in the system. Generally, retail and securities clearing and/or settlement organisations directly participate in the large-value funds transfer system in which the respective retail or securities transactions are finally settled. When the relevant settlement organisations are considered as banks, they can be counted either under "banks" or under "clearing and settlement organisations"; a footnote explains the choice made.</p> <p>When CLS is recognised as a direct participant in the system, it should be reported as a clearing and settlement organisation.</p>
<i>Other financial institutions</i>	<p>All other financial institutions that are under the supervision of the relevant authorities (either the central bank or the prudential supervisor), but are not considered as banks.</p>
<i>Other</i>	<p>All other entities directly participating in the system.</p>

Tables 10 and 11: Payments processed by selected interbank funds transfer systems (volume and value of transactions)

With regard to the volume and value of transactions, each payment instruction is counted once (not twice, ie the debit from the payer's account and the credit to the payee's account are not counted separately).

<i>Funds transfer systems (FTSs)</i>	<p>Formal arrangements based on private contract or statute law with multiple membership, common rules and standardised arrangements for the transition and settlement of money obligations arising between the members.</p>
<i>Interbank funds transfer systems (IFTs)</i>	<p>Transfer systems in which most (or all) direct participants are banks and which are used primarily to process cashless payments.</p> <p>As a rule, all IFTs with significant business for the country are mentioned here, both those managed by the central bank and those managed by</p>

private operators.

Figures are provided system by system, with categories of various payment instruments when relevant (cheques, direct debits, credit transfers, ATM transactions, card payments, e-money transactions etc) as sub-items.

Concentration ratio in terms of volume/value

Market share of the five largest senders of payment messages in each system (this may include the central bank). The five largest senders of transactions in terms of volume may differ from the five largest senders in terms of value. Each participant which has individual access to the system is counted separately, irrespective of whether there is a legal link (eg merger) between two or more participants.

Card payments

All card payments processed in the IFTSs are reported, irrespective of where the card was actually issued or used.

Cross-border transactions are counted in the country where the transaction originates in order to avoid double-counting (this differs from Tables 7 and 8, where card payments are reported in the acquiring country). Whenever received transactions are available, they can be reported as a memorandum item.

For other payment instruments settled in these systems (credit transfers, direct debits, cheques etc), see the definitions given for Country tables 7 and 8.

Table 12: Participation in SWIFT by domestic institutions

These figures are provided by SWIFT. Totals and their components (members, sub-members, participants) refer to "legal" users, ie users who have been approved by SWIFT's Board via the monthly Board Paper. *Live* users are those that have cutover and are connected on SWIFT.

Sub-members

Domestic users sponsored by members abroad.

Participants

Participants are not shareholders of SWIFT and their message traffic over the network is restricted.

Table 13: SWIFT message flows to/from domestic users

These figures are provided by SWIFT. All traffic for domestic and international Market Infrastructures is allocated to the country of the SWIFT destination making the payment. The traffic exchanged between Market Infrastructures and their participants is excluded from the domestic traffic.

Category I

Messages used by banks to transfer funds to an account of a customer (ie messages relating to payments that are category I messages, eg MT100 messages).

Category II

Messages used by banks to transfer funds to an account of another bank (ie messages relating to payments that are category II messages, eg MT200 messages).

Domestic traffic

Messages sent to/received from domestic users.

Securities and derivatives trading, clearing and settlement

Exchanges and trading systems

Table 14: Number of participants in exchanges and trading systems

Figures are provided separately for each trading system, with categories of various participants as sub-items. When countries are unable to provide a breakdown, only the total number of participants is reported.

<i>Trading system</i>	<p>An infrastructure or mechanism aimed at facilitating securities or derivatives transactions between those who wish to buy and sell. A trading system can be a legal entity recognised as an exchange or an integrated part of a stock exchange; it can also be a multilateral trading facility or an OTC trading platform.</p> <p>Only recognised and/or supervised exchanges and trading systems are reported; only the exchanges and systems that the reporting central banks consider to be relevant for this publication are reported. Reporting is done by entity; if available, more detailed figures can be provided for each or some of the markets serviced by the entity.</p>
<i>Participant</i>	<p>A participant is a legal entity that can submit (buy and sell) orders to the trading system on its own behalf or on behalf of its customers.</p>
<i>Domestic vs foreign participants</i>	<p>Any participant that is located in the country of incorporation of the trading system (which is also the reporting country) is considered as a domestic participant.</p> <p>In the European Union, branches of foreign entities located in the reporting country, and participants in systems that are part of an international group, located in one of the participating countries, are considered as domestic participants. Other countries specify in a footnote how participants are classified.</p> <p>When it is not possible to distinguish between the location of the participants in the system, the categories of participants appear as sub-items under <i>Total number of participants</i>, instead of under the two sub-categories <i>Number of domestic participants</i> and <i>Number of foreign participants</i>.</p>
<i>Central counterparty (CCP)</i>	<p>An entity that interposes itself between counterparties to contracts traded in one or more financial markets, becoming the buyer to every seller and the seller to every buyer.</p> <p>A CCP may at the same time be a bank. In that case, it is classified as a CCP (ie according to its function) and not as a bank.</p>
<i>Banks</i>	<p>See Country Table 5.</p> <p>If a bank is at the same time a CCP, the institution is classified as a CCP and not as a bank.</p>
<i>Other</i>	<p>Other counterparties, for example dealers and brokers.</p>

Table 15: Number of listed securities

<i>Total number of securities admitted to trading</i>	<p>The number of securities admitted to trading on the reported trading system. Securities are distinguished according to their ISIN code, or any other national code used in the reporting country. The ISIN (International Securities Identification Number) code system is an international standard on many financial markets that facilitates the identification of securities,</p>
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particularly in cross-border transactions, since ISIN assigns each security a single number used in all countries.

When countries are only able to provide the number of companies that are listed (and not the number of different codes), this is specified in a footnote.

<i>Debt securities</i>	<p>A debt security is a promise on the part of the issuer (the borrower) to make one or more payment(s) to the holder (the lender) on a specified future date or dates. Such securities usually carry a specific rate of interest (the coupon) and/or are sold at a discount to the amount that will be repaid at maturity. Includes bonds and short-term paper.</p> <p>The number of securities can be approximated by the number of codes listed.</p>
<i>Equity</i>	<p>Securities representing ownership of a stake in a corporation, ie shares traded on a stock exchange (quoted or listed shares), unquoted or unlisted shares and other forms of equity. Equities usually produce income in the form of dividends. Equity includes investment fund shares and depository receipts.</p> <p>The number of companies whose shares are listed is reported. A company or investment fund with several classes of shares is counted only once.</p>
<i>Other</i>	<p>Other instruments, for example warrants.</p>

Table 16: Market capitalisation of listed companies

<i>Total market capitalisation</i>	<p>The market value of companies, calculated as the total number of a company's shares outstanding multiplied by the current market price per share. Only domestic equities are included; foreign listings and investment fund shares/units are excluded. If shares are listed on several exchanges they are only taken into account for the calculation of the market capitalisation on the exchange where the shares have been issued. For exchanges that are part of an international group, all securities listed in one of the participating countries are considered.</p>
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Tables 17 and 18: Number and value of executed trades

<i>Total number of executed securities trades</i>	<p>Each transaction is counted once, regardless of whether the transaction has been executed on an order-driven or on a quote-driven system (even when exchanges count transactions executed on a quote-driven system twice, once for the buyer and once for the seller).</p>
<i>Total value of executed securities trades</i>	<p>Transactions in debt securities, ie bonds and short-term papers, are valued at nominal value. Transactions in equity securities are valued at market value. The monthly average securities price can be used as market value.</p> <p>The value of transactions denominated in other than the reporting currency are converted to the reporting currency taking the exchange rate on the day when the transaction takes place (transactions) or the exchange rate of the last business day of the year (stocks). The monthly exchange rate can also be used as a proxy.</p>
<i>Total number of executed derivatives trades</i>	<p>Number of derivatives contracts entered into in the reporting period.</p>
<i>Total value of executed derivatives trades</i>	<p>Gross nominal or notional value of all contracts entered into in the reporting period.</p>

Central counterparties (CCPs) or clearing houses

A CCP is an entity that interposes itself between counterparties to contracts traded in one or more financial markets, becoming the buyer to every seller and the seller to every buyer. A clearing house is a central location or central processing mechanism reconciling and, in some cases, confirming payment orders or securities transfer instructions prior to settlement, possibly including the netting of instructions and the establishment of final positions for settlement. Only entities that do not novate transactions and assume the role of CCP are reported as clearing houses.

The name of the entity is followed, in brackets, by a mention of its function (either CCP or clearing house). When deemed necessary, a footnote provides additional information. When a single entity performs the functions of both clearing house or CCP and central securities depository, Tables 19 to 21 are completed, when relevant, with data on its clearing house or CCP activities.

Table 19: Number of clearing members

Figures are provided separately for each CCP or clearing house with categories of various participants as sub-items. When countries are unable to provide a breakdown, only the total number of participants is reported.

<i>Number of clearing members</i>	All members of the clearing house or CCP. Includes direct clearing members (participants that are able to clear only their own obligations) and general clearing members (participants that are able to clear their own obligations as well as those of clients).
<i>Domestic vs foreign clearing members</i>	Any clearing member that is located in the country of incorporation of the CCP or clearing house (which is also the reporting country) is considered as a domestic clearing member. A footnote specifies whether participants located in some other countries are also counted as domestic. A clearing member who is registered outside the reporting country, but has a branch in this country, is also reported as a domestic clearing member. When it is not possible to distinguish between the location of the clearing members, then the categories of clearing members appear as sub-items under <i>Total number of clearing members</i> , instead of under the two sub-categories <i>Number of domestic clearing members</i> and <i>Number of foreign clearing members</i> .
<i>Central counterparty (CCP)</i>	CCPs which are clearing members of the reporting CCP or clearing house, and which are also banks, are classified as CCPs and not as banks.
<i>Banks</i>	See Country Table 5. If a bank is at the same time a CCP, the institution is classified as a CCP and not as a bank.
<i>Other</i>	Other counterparties, for example dealers and brokers.

Tables 20 and 21: Number and value of contracts and transactions cleared

Contracts/transactions denominated in another currency than the reported currency are converted to the reporting currency using the exchange rate on the day at which the transaction takes place. As a proxy, the monthly average exchange rate can be used.

<i>Securities transactions cleared</i>	Includes both outright securities transactions and repurchase transactions.
<i>Number of securities transactions cleared</i>	For CCPs, the number and value of securities transactions is reported on a post-novation basis (counting the transactions with the CCP as it interposes itself as buyer to every seller and seller to every buyer).
<i>Value of securities transactions cleared</i>	Transactions in debt instruments and equity securities are valued at transaction values. When the transactions cleared are free-of-payment, the securities are valued at market value. The monthly average price may be

	used as a proxy for the market value of transactions. When market value is not available, the latest available price is used.
<i>Derivatives contracts</i>	Financial contracts whose value depends on the value of one or more underlying reference assets, rates or indices.
<i>OTC derivatives transactions</i>	Derivatives transactions that have not been executed on trading platforms of recognised and/or supervised exchanges or trading systems.
<i>Financial futures</i>	Standardised contracts, traded on an exchange, that obligate one party to buy, and the other to sell, an underlying asset at a specific price and date in the future. In the case of financial futures, the underlying can be a financial instrument (eg securities) or an index (eg interest rates).
<i>Financial options</i>	Contracts that give the buyer the right, but not the obligation, to buy or sell an underlying asset by (or on) a specific date for a specific price. For this right the purchaser pays a premium. In the case of financial options, the underlying asset is a financial instrument (eg securities).
<i>Other financial derivatives</i>	Any financial derivatives other than future and option contracts, for example swaps.
<i>Commodity futures</i>	Standardised contracts, traded on an exchange, that obligate one party to buy, and the other to sell, a commodity (agricultural product, oil etc) at a specific price and date in the future.
<i>Commodity options</i>	Contracts that give the buyer the right, but not the obligation, to buy or sell a commodity by (or on) a specific date for a specific price. For this right the purchaser pays a premium.
<i>Other commodity derivatives</i>	Any commodity derivatives other than future and option contracts.
<i>Number of derivatives contracts cleared</i>	Several contracts may be traded in one transaction. This item does not refer to the number of transactions, but to the number of contracts. For CCPs, contracts are reported on a post-novation basis (counting the contract with the CCP as it interposes itself as buyer to every seller and seller to every buyer).
	Transfers of underlying assets to fulfil obligations from open positions in derivatives at expiration of a derivatives contract are not counted as derivatives transactions. If the underlying is a security, such a transfer is counted as a securities transaction.
<i>Value of derivatives contracts cleared</i>	Derivatives transactions are valued at market value. The market value of an option is the actual premium to be paid by the option buyer. The market value of a futures contract is the market value of the underlying or, for futures with notional underlying, the market price of the futures contract itself.

Central securities depositories

A central securities depository (CSD) is a facility (or an institution) for holding securities which enables securities transactions to be processed by book entry. Physical securities may be immobilised by the depository or securities may be dematerialised (ie so that they exist only as electronic records). In addition to safekeeping, a CSD may incorporate comparison, clearing and settlement functions. When a single entity performs the functions of both clearing house or CCP and CSD, Tables 22 to 25 are completed, when relevant, with data on its clearing house or CCP activities.

Table 22: Number of direct participants in CSDs

Figures are provided separately for each CSD, with categories of various participants as sub-items. When countries are unable to provide a breakdown, only the total number of participants is reported.

<i>Direct participants</i>	Direct account holders in a tiered system or account operators in a non-tiered system.
<i>Tiered vs non-tiered system</i>	In a tiered system, custodian banks or other CSDs hold accounts with the CSD. Individual customers will only be allowed to open accounts with a custodian bank, but not directly with the CSD. In a non-tiered system, every private individual can have an account with the CSD. However, the accounts are operated by only a few companies, the account operators.
<i>Account operator</i>	A company operating the account of (private) customers in non-tiered systems. Account operators are typically banks.
<i>Domestic vs foreign participants</i>	Any participant that is located in the country of incorporation of the CSD (which is also the reporting country) is considered as a domestic participant. When it is not possible to distinguish between the location of the participants, then the categories of participants appear as sub-items under <i>Total number of participants</i> , instead of under the two sub-categories <i>Number of domestic participants</i> and <i>Number of foreign participants</i> .
<i>Banks</i>	If a bank is at the same time a CCP or a CSD, the institution is classified as a CCP or a CSD and not as a bank.

Table 23: Number of securities held on accounts at CSDs

<i>Total number of ISIN codes held</i>	The number of securities (ISIN codes or national codes) held on accounts with the reporting CSD, comprising all securities issued or safe-kept in the reporting CSD, or transferred into the CSD through a link.
<i>Debt securities</i>	A debt security is a promise on the part of the issuer (the borrower) to make one or more payment(s) to the holder (the lender) on a specified future date or dates. Such securities usually carry a specific rate of interest (the coupon) and/or are sold at a discount to the amount that will be repaid at maturity.
<i>Non-debt securities</i>	All other securities (mainly equities).
<i>Bonds</i>	Debt securities (including convertible securities) with an original maturity of more than one year.
<i>Short-term paper</i>	Debt securities (including convertible securities) with an original maturity of one year or less.

Table 24: Value of securities held on account at CSDs

<i>Total value of securities held</i>	<p>The value of securities held on accounts with the reporting CSD, comprising all securities issued or safe-kept in the reporting CSD, or transferred into the CSD through a link.</p> <p>The value of securities denominated in a currency other than the reporting currency is converted to the reporting currency using the exchange rate on the last business day of the year.</p>
<i>Debt securities</i>	Valued at nominal value.
<i>Equity and other</i>	<p>Valued at market value. The monthly average price may be used as a proxy for market value. When market values are not available, the latest available price is used (as specified in a footnote).</p> <p>When no price and no recent payment value can be associated with the security (eg in DVP transactions), each security is valued at one unit of national currency.</p>
<i>Securities for which no market price is available</i>	This item aims at providing information about the relative importance of non-debt securities (ISIN or national codes) for which the valuation rule has been applied.

Tables 25 and 26: Number and value of delivery instructions processed

<i>Delivery instructions</i>	<p>All instructions to move securities between accounts.</p> <p>For trades not cleared by a CCP: data related to delivery instructions are reported on a gross basis. For trades cleared by a CCP: data related to delivery instructions are reported on a post-netting basis.</p> <p>Delivery instructions reported also include:</p> <ul style="list-style-type: none"> • instructions to block (and de-block) securities for collateralisation purposes on a borrower's securities account with the CSD; • securities movements due to automatic securities lending or automatic collateralisation (including self-collateralisation); • delivery instructions to move securities from the participant's own account to his omnibus account and vice versa when there is segregation on a participant's account with the CSD; • delivery instructions related to the transfer of securities between two accounts of the same account operator in a non-tiered system. <p>Not reported are instructions:</p> <ul style="list-style-type: none"> • related to securities movements due to corporate actions (restructuring the ownership of a company through an action such as a stock split or conversion), new issues and redemptions; • related to purely technical bookings such as realignment procedures.
<i>Number of delivery instructions</i>	<p>In principle, only <u>delivery</u> instructions are counted.</p> <p>An instruction to transfer two or more securities (ISIN or national codes) is counted as two (or more) instructions. When processing an instruction to transfer securities from a seller to a buyer requires two transfers, due to the use of a technical account (that cannot be assigned to a CSD participant), only one transfer is reported. If the CSD receives two instructions regarding the same transaction (eg one from the seller and one from the buyer of the securities), only one instruction is reported.</p> <p>For transfers through a link between CSDs, only the issuer CSD should report. When the issuing CSD is not involved (eg transfers through the "bridge"), only the delivering CSD reports.</p>
<i>Value of delivery instructions</i>	The value of securities denominated in a currency other than the reporting currency is converted to the reporting currency using the exchange rate on

	the day of the transaction. As a proxy, the monthly average exchange rate can be used.
<i>DVP transactions</i>	A mechanism that ensures that the delivery of a security occurs if, and only if, payment occurs.
<i>Free-of-payment transactions</i>	Delivery of securities with no corresponding payment of funds
<i>Debt securities</i>	Valued at nominal value.
<i>Equity and other</i>	Valued at market value. See Table 24.

Statistical methodology for the comparative tables

General

The comparative tables are fully based on the country tables, with the exception, to a certain extent, of the payment, trading and clearing and settlement systems tables (Table PS1 ff). In this methodology, references to both country and other comparative tables are made in brackets, where [CT 1] indicates that the figures used in the comparative table under consideration have been calculated with data from Country Table 1. When figures can either be derived from a country or from a comparative table, only the reference to the country table appears, as the figures presented there are considered to be the source of the comparative tables. In some cases, however, reference is also made to other comparative tables, because of repeated identical calculations. When calculations are identical for all or most items of a table, the full formula is only given once, while repetitions are indicated by “idem”.

In all tables, figures are given for individual CPSS countries. A figure for the euro area is added to the individual countries' figure in Table 2. A figure for all CPSS countries is also calculated in Tables 1–15 (where this is statistically not relevant, this is indicated by “nap”). Where applicable, these totals or averages are expressed in or based on USD terms.

Henceforth, comparative tables are simply referred to as tables.

Basic information: banknotes and coin; institutions; transferable deposits

Table 1: Basic statistical data

Based on CT 1.

<i>GDP</i>	Nominal figures, expressed in USD by dividing <i>GDP in domestic currency</i> [CT 1] by the <i>average exchange rate</i> of the domestic currency vis-à-vis the USD [CT 1].
<i>Population</i>	<i>Population</i> [CT 1].
<i>GDP per capita</i>	<i>GDP</i> in USD [Table 1] divided by <i>population</i> [CT 1].
<i>Consumer price inflation</i>	<i>CPI inflation</i> [CT 1].
<i>Exchange rate</i> (domestic currency vis-à-vis USD)	<i>Average and end-of-year exchange rates</i> (domestic currency vis-à-vis USD) [CT 1].

Table 2: Banknotes and coin in circulation

Based on CT 4.

<i>Total value</i>	<i>Banknotes and coin</i> (including banknotes and coin held at banks) [CT 4], converted to USD using the <i>end-of-year exchange rate</i> [CT 1].
<i>Value per inhabitant</i>	<i>Total value in USD</i> [Table 2] divided by <i>population</i> [CT 1].
<i>Value as a percentage of GDP</i>	<i>Total value</i> [CT 4] divided by <i>GDP</i> [CT 1].
<i>Value as a percentage of narrow money</i>	<i>Total value</i> [CT 4] divided by <i>narrow money</i> [CT 2].

Table 3: Transferable deposits held by banks

Based on CT 3.

Transferable balances held at the central bank

Total value Value of *transferable balances held at the central bank* [CT 3], converted to USD using the *end-of-year exchange rate* [CT 1].

Value as a percentage of GDP Value of *transferable balances held at the central bank* [CT 3], divided by *GDP* [CT 1].

Transferable balances held at other banks

Total value Value of *transferable balances held at other banks* [CT 3], converted to USD using the *end-of-year exchange rate* [CT 1].

Value as a percentage of GDP Value of *transferable balances held at other banks* [CT 3], divided by *GDP* [CT 1].

Table 4: Institutions offering payment services to non-banks

Based on CT 5.

Number of institutions

Total number *Total number of institutions offering payment services to non-banks* [CT 5].

Number per 1 million inhabitants *Total number of institutions* [CT 5] divided by *population* [CT 1].

Number of branches or offices

Total number *Total number of branches or offices* [CT 5].

Number per 1 million inhabitants *Total number of branches or offices* [CT 5] divided by *population* [CT 1].

Table 5: Transferable deposits held by non-banks

Based on CT 5.

Total number of accounts *Total number of accounts* [CT 5].

Number of accounts per inhabitant *Number of accounts* [CT 5] divided by *population* [CT 1].

Total value of accounts *Total value of accounts* [CT 5], converted to USD using the *end-of-year exchange rate* [CT 1].

Value per inhabitant *Total value of accounts in USD* [Table 5] divided by *population* [CT1].

Value as a percentage of GDP *Total value of accounts* [CT 5] divided by *GDP* [CT 1].

Retail payment instruments

Table 6: Payment transactions by non-banks: total number of transactions

Based on CT 7.

<i>Total number of transactions</i>	<i>Total number of transactions with payment instruments</i> [CT 7]. This is equal to the sum of the sub-items of Table 7.
<i>Increase in the number of transactions</i>	Difference between <i>total number of transactions with payment instruments</i> [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Number per inhabitant</i>	<i>Total number of transactions with payment instruments</i> [CT 7] divided by <i>population</i> [CT 1]. This is equal to the sum of the sub-items of Table 7c.
<i>Number per deposit account held by non-banks</i>	<i>Total number of transactions with payment instruments</i> [CT 7] divided by <i>transferable deposits</i> [CT 2].

Table 7: Use of payment instruments by non-banks: number of transactions per payment instrument

Tables 7 and 7a–c are based on CT 7. The objective of these tables is to compare the volume of cashless payment instruments used in the countries concerned.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7].
<i>Direct debits</i>	<i>Direct debits</i> [CT 7].
<i>Cheques</i>	<i>Cheques</i> [CT 7].
<i>E-money payment transactions</i>	<i>E-money payment transactions</i> [CT 7].
<i>Card payments</i>	<i>Card payments with cards issued in the country</i> [CT 7].
<i>... by cards with a debit function</i>	<i>Payments by card with a debit function</i> [CT 7].
<i>... by cards with a delayed debit function</i>	<i>Payments by card with a delayed debit function</i> [CT 7].
<i>... by cards with a credit function</i>	<i>Payments by card with a credit function</i> [CT 7].

Table 7a: Use of payment instruments by non-banks: relative importance of payment instruments, in number of transactions

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and expresses them as a percentage of the total volume of payment instruments used by non-banks.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7] expressed as a percentage of <i>total number of transactions with payment instruments</i> [CT 7].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].

... by cards with a debit function	Idem for payments by card with a debit function [CT 7].
... by cards with a delayed debit function	Idem for payments by card with a delayed debit function [CT 7].
... by cards with a credit function	Idem for payments by card with a credit function [CT 7].

Table 7b: Use of payment instruments by non-banks: increase in the number of transactions

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and calculates the year-on-year growth rate.

<i>Credit transfers</i>	Difference between the volume of <i>credit transfers</i> [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].
... by cards with a debit function	Idem for payments by card with a debit function [CT 7].
... by cards with a delayed debit function	Idem for payments by card with a delayed debit function [CT 7].
... by cards with a credit function	Idem for payments by card with a credit function [CT 7].

Table 7c: Use of payment instruments by non-banks: number of transactions per inhabitant

This table is based on CT 7 or on Table 7, in that it takes the figures concerning the use of payment instruments, in volume terms, and expresses them as the number of transactions per inhabitant.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 7] divided by <i>population</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 7].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 7].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 7].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 7].
... by cards with a debit function	Idem for payments by card with a debit function [CT 7].
... by cards with a delayed debit function	Idem for payments by card with a delayed debit function [CT 7].
... by cards with a credit function	Idem for payments by card with a credit function [CT 7].

Table 8: Payment transactions by non-banks: total value of transactions

Based on CT 8.

<i>Total value of transactions</i>	<i>Total value of transactions with payment instruments</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1]. This is equal to the sum of the sub-items of Table 9.
<i>Increase in the real value of transactions</i>	Difference between <i>total value of transactions with payment instruments</i> [CT 8] in the current and previous year, divided by that number for the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Average value per transaction</i>	<i>Total value of transactions with payment instruments in USD</i> [Table 8] divided by <i>total number of transactions with payment instruments</i> [CT 7].
<i>Average value per inhabitant</i>	<i>Total value of transactions with payment instruments in USD</i> [Table 8] divided by <i>population</i> [CT 1].
<i>Value as a ratio to GDP</i>	<i>Total value of transactions</i> [CT 8] divided by <i>GDP</i> [CT 1].
<i>Value as a ratio to deposits held by non-banks</i>	<i>Total value of transactions</i> [CT 8] divided by <i>total value of deposit accounts</i> [CT 5].

Table 9: Use of payment instruments by non-banks: value of transactions per payment instrument

Tables 9 and 9a–e are based on CT 8. The objective of these tables is to compare the value of cashless payment instruments used in the countries concerned. These tables are based on the same general methodological guidance as Tables 7 and 7a–c.

<i>Credit transfers</i>	<i>Credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1].
<i>Direct debits</i>	<i>Direct debits</i> [CT 8].
<i>Cheques</i>	<i>Cheques</i> [CT 8].
<i>E-money payment transactions</i>	<i>E-money payment transactions</i> [CT 8].
<i>Card payments</i>	<i>Card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	<i>Payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	<i>Payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	<i>Payments by card with a credit function</i> [CT 8].

Table 9a: Use of payment instruments by non-banks: relative importance of payment instruments, in value of transactions

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a percentage of the total value of payment instruments used by non-banks.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8] expressed as a percentage of <i>total value of transactions with payment instruments</i> [CT 8].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].

<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

Table 9b: Use of payment instruments by non-banks: increase in the real value of transactions

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms and in domestic currency, and calculates the year-on-year growth rate, deflated by CPI inflation.

<i>Credit transfers</i>	Difference between the value of <i>credit transfers</i> [CT 8] in the current and previous year, divided by that number for the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

Table 9c: Use of payment instruments by non-banks: average value per transaction

This table is based on CTs 7 and 8 or on Tables 7 and 9, in that it takes the figures concerning the use of payment instruments, in value terms, and divides them by the volume of this use.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1], divided by the volume of <i>credit transfers</i> [CT 7].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

Table 9d: Use of payment instruments by non-banks: value of transactions per inhabitant

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a value of transactions per inhabitant.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8], converted to USD using the <i>average exchange rate</i> [CT 1], divided by <i>population</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

Table 9e: Use of payment instruments by non-banks: value of transactions as a ratio to GDP

This table is based on CT 8 or on Table 9, in that it takes the figures concerning the use of payment instruments, in value terms, and expresses them as a percentage of GDP.

<i>Credit transfers</i>	Value of <i>credit transfers</i> [CT 8] divided by <i>GDP</i> [CT 1].
<i>Direct debits</i>	Idem for <i>direct debits</i> [CT 8].
<i>Cheques</i>	Idem for <i>cheques</i> [CT 8].
<i>E-money payment transactions</i>	Idem for <i>e-money payment transactions</i> [CT 8].
<i>Card payments</i>	Idem for <i>card payments with cards issued in the country</i> [CT 8].
<i>... by cards with a debit function</i>	Idem for <i>payments by card with a debit function</i> [CT 8].
<i>... by cards with a delayed debit function</i>	Idem for <i>payments by card with a delayed debit function</i> [CT 8].
<i>... by cards with a credit function</i>	Idem for <i>payments by card with a credit function</i> [CT 8].

Cards and terminals

Table 10: Cards issued in the country: number of cards

Based on CT 6.

<i>Cards with a cash function</i>	<i>Cards with a cash function</i> [CT 6].
<i>Cards with an e-money function which have been loaded at least once</i>	<i>Cards with an e-money function which have been loaded at least once</i> [CT 6].
<i>Cards with a payment function</i>	Sum of <i>cards with a debit function</i> , <i>cards with a delayed debit function</i> and <i>cards with a credit function</i> [CT 6].
<i>... debit function</i>	<i>Cards with a debit function</i> [CT 6].
<i>... delayed debit function</i>	<i>Cards with a delayed debit function</i> [CT 6]. If no distinction is possible between cards with a credit and/or debit function and those with a delayed debit function, they are presented under this item.
<i>... credit function</i>	<i>Cards with a credit function</i> [CT 6].

Table 10a: Cards issued in the country: increase in the number of cards

This table is based on CT 6, in that it takes the figures concerning the number of cards and calculates the year-on-year growth rate.

<i>Cards with a cash function</i>	Difference between <i>cards with a cash function</i> [CT 6] in the current and previous year, divided by that number for the previous year, in per cent.
<i>Cards with an e-money function which have been loaded at least once</i>	Idem for <i>cards with an e-money function which have been loaded at least once</i> [CT 6].
<i>Cards with a payment function</i>	Idem for the sum of <i>cards with a debit function</i> , <i>cards with a delayed debit function</i> and <i>cards with a credit function</i> [CT 6].
<i>... debit function</i>	Idem for <i>cards with a debit function</i> [CT 6].
<i>... delayed debit function</i>	Idem for <i>cards with a delayed debit function</i> [CT 6].
<i>... credit function</i>	Idem for <i>cards with a credit function</i> [CT 6].

Table 10b: Cards issued in the country: number of cards per inhabitant

This table is based on CT 6, in that it takes the number of cards and divides them by the country's population. It gives an indication of the penetration of cards in the population of different countries.

<i>Cards with a cash function</i>	<i>Cards with a cash function</i> [CT 6] divided by <i>population</i> [CT 1].
<i>Cards with an e-money function which have been loaded at least once</i>	Idem for <i>cards with an e-money function which have been loaded at least once</i> [CT 6].

<i>Cards with a payment function</i>	<i>Idem for the sum of cards with a debit function, cards with a delayed debit function and cards with a credit function [CT 6].</i>
<i>... debit function</i>	<i>Idem for cards with a debit function [CT 6].</i>
<i>... delayed debit function</i>	<i>Idem for cards with a delayed debit function [CT 6].</i>
<i>... credit function</i>	<i>Idem for cards with a credit function [CT 6].</i>

Table 11: Terminals located in the country: number of terminals

Based on CT 6.

<i>ATMs</i>	<i>ATMs [CT 6].</i>
<i>POS terminals</i>	<i>POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>E-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>E-money card payment terminals [CT 6].</i>

Table 11a: Terminals located in the country: increase in the number of terminals

This table is based on CT 6, in that it takes the figures concerning the number of terminals and calculates the year-on-year growth rate.

<i>ATMs</i>	<i>Difference between ATMs [CT 6] in the current and previous year, divided by that number for the previous year, in per cent.</i>
<i>POS terminals</i>	<i>Idem for POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>Idem for e-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>Idem for e-money card payment terminals [CT 6].</i>

Table 11b: Terminals located in the country: number of terminals per million inhabitants

This table is based on CT 6, in that it takes the number of terminals and divides them by the country's population. It shows the density of terminals, expressed in terms of population, in the different countries.

<i>ATMs</i>	<i>ATMs [CT 6] divided by population.</i>
<i>POS terminals</i>	<i>Idem for POS terminals [CT 6].</i>
<i>E-money loading/unloading terminals</i>	<i>Idem for e-money loading/unloading terminals [CT 6].</i>
<i>E-money card payment terminals</i>	<i>Idem for e-money card payment terminals [CT 6].</i>

Table 12: Transactions at terminals: number of cash withdrawals and loading transactions

This table is based on CT 7. It gives an indication of the number of transactions conducted at terminals located in and outside the country with cards issued in and outside the country.

Cash withdrawals at ATMs located in the country

with cards issued outside the country Transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 7].

with cards issued in the country Transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 7].

Cash withdrawals at ATMs located outside the country

with cards issued in the country Transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 7].

E-money loading/unloading transactions at terminals in the country

with cards issued in the country Transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 7].

Table 12a: Transactions at terminals: increase in the number of cash withdrawals and loading transactions

This table is based on CT 7 or on Table 12, in that it takes the figures concerning the use of cards, in volume terms, and calculates the year-on-year growth rate.

Cash withdrawals at ATMs located in the country

with cards issued outside the country Difference between the number of transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 7] in the current and previous year, divided by that number for the previous year, in per cent.

with cards issued in the country Idem for transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 7].

Cash withdrawals at ATMs located outside the country

with cards issued in the country Idem for transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 7].

E-money loading/unloading transactions at terminals in the country

with cards issued in the country Idem for transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 7].

Table 13: Transactions at terminals: value of cash withdrawals and loading transactions

This table is based on CT 8 (the amounts have been converted to USD using the average exchange rate [CT 1]). It gives an indication of the value of card transactions conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

Cash withdrawals at ATMs located in the country

with cards issued outside the country Transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 8].

with cards issued in the country Transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 8].

Cash withdrawals at ATMs located outside the country

with cards issued in the country Transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 8].

E-money loading/unloading transactions at terminals in the country

with cards issued in the country *Transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 8].*

Table 13a: Transactions at terminals: increase in the real value of cash withdrawals and loading transactions

This table is based on CT 8 or on Table 13, in that it takes the figures concerning the use of cards, in value terms, and calculates the year-on-year growth rate, deflated by CPI inflation.

Cash withdrawals at ATMs located in the country

with cards issued outside the country Difference between the value of *transactions at terminals in the country by cards issued outside the country: ATM cash withdrawals [CT 8]* in the current and previous year, divided by that number for the previous year, deflated by *CPI inflation* in the current year [CT 1], in per cent.

with cards issued in the country Idem for *transactions at terminals in the country by cards issued in the country: ATM cash withdrawals [CT 8]*.

Cash withdrawals at ATMs located outside the country

with cards issued in the country Idem for *transactions at terminals outside the country by cards issued in the country: ATM cash withdrawals [CT 8]*.

E-money loading/unloading transactions at terminals in the country

with cards issued in the country Idem for *transactions at terminals in the country by cards issued in the country: e-money loading/unloading transactions [CT 8]*.

Table 14: Transactions at terminals: number of payment transactions

This table is based on CT 7. It gives an indication of card payments conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

POS transactions at terminals located in the country

with cards issued outside the country *Transactions at terminals in the country by cards issued outside the country: POS payment transactions [CT 7].*

with cards issued in the country *Transactions at terminals in the country by cards issued in the country: POS payment transactions [CT 7].*

POS transactions at terminals located outside the country

with cards issued in the country *Transactions at terminals outside the country by cards issued in the country: POS payment transactions [CT 7].*

E-money payment transactions at terminals in the country

with cards issued in the country *E-money payment transactions by cards with an e-money function [CT 7].*

Table 14a: Transactions at terminals: increase in the number of payment transactions

This table is based on CT 7 or on Table 14, in that it takes the figures concerning the use of payment and e-money cards, in volume terms, and calculates the year-on-year growth rate.

POS transactions at terminals located in the country

with cards issued outside the country Difference between the number of *transactions at terminals in the country by cards issued outside the country: POS payment transactions [CT 7]* in the current and previous year, divided by that number for the previous year, in per cent.

with cards issued in the country Idem for *transactions at terminals in the country by cards issued in the country: POS payment transactions* [CT 7].

POS transactions at terminals located outside the country

with cards issued in the country Idem for *transactions at terminals outside the country by cards issued in the country: POS payment transactions* [CT 7].

E-money payment transactions at terminals in the country

with cards issued in the country Idem for *transactions e-money payment transactions by cards with an e-money function* [CT 7].

Table 15: Transactions at terminals: value of payment transactions

This table is based on CT 8 (the amounts have been converted to USD using the *average exchange rate* [CT 1]). It gives an indication of the value of card payments conducted at terminals located in the country, either with cards issued in the country or with cards issued outside the country.

POS transactions at terminals located in the country

with cards issued outside the country *Transactions at terminals in the country by cards issued outside the country: POS payment transactions* [CT 8].

with cards issued in the country *Transactions at terminals in the country by cards issued in the country: POS payment transactions* [CT 8].

POS transactions at terminals located outside the country

with cards issued in the country *Transactions at terminals outside the country by cards issued in the country: POS payment transactions* [CT 8].

E-money payment transactions at terminals in the country

with cards issued in the country *E-money payment transactions by cards with an e-money function* [CT 8].

Table 15a: Transactions at terminals: increase in the real value of payment transactions

This table is based on CT 8 or on Table 15, in that it takes the figures concerning the use of payment and e-money cards, in value terms, and calculates the year-on-year growth rate, deflated by CPI inflation.

POS transactions at terminals located in the country

with cards issued outside the country Difference between the value of *transactions at terminals in the country by cards issued outside the country: POS payment transactions* [CT 7] in the current and previous year, divided by that number for the previous year, deflated by *CPI inflation* in the current year [CT 1], in per cent.

with cards issued in the country Idem for *transactions at terminals in the country by cards issued in the country: POS payment transactions* [CT 7].

POS transactions at terminals located outside the country

with cards issued in the country Idem for *transactions at terminals outside the country by cards issued in the country: POS payment transactions* [CT 7].

E-money payment transactions at terminals in the country

with cards issued in the country Idem for *e-money payment transactions by cards with an e-money function* [CT 8].

Interbank funds transfer systems (IFTSS)

Table PS1: Features of selected interbank funds transfer systems

Figures are new and are not presented in the CTs. The first category, *System*, is presented in all payment systems (PS) tables.

<i>System</i>	All systems presented in CT 9.
<i>Type</i>	<i>Large-value payment system (L)</i> ; <i>retail payment system (R)</i> ; <i>foreign exchange settlement system (FX)</i> . If the IFTS processes large-value and retail payments, it is shown as <i>L+R</i> .
<i>Settlement</i>	<i>Real-time gross settlement (RTGS)</i> . <i>Net (N)</i> , of which <i>multilateral netting (MN)</i> and <i>bilateral netting (BN)</i> . <i>Gross (G)</i> : other gross settlement. <i>Batch settlement (BA)</i> : settlement of batches in gross value without netting.
<i>Owner/manager</i>	<i>Central bank (CB)</i> , <i>commercial banks (B)</i> or a <i>payment association (PA)</i> .
<i>Processing</i>	<i>Manual (M)</i> , <i>automated clearing house</i> (offline, via an electronic clearing system in which payment orders are exchanged among financial institutions and handled by a data processing centre; <i>ACH</i>) or <i>real-time transmission</i> (the transmission of funds transfer instructions on an individual basis at the time they are initiated; <i>RTT</i>).
<i>Membership</i>	<i>Open</i> (any bank can apply; <i>O</i>) or <i>restricted</i> (subject to criteria; <i>R</i>).
<i>Degree of centralisation</i>	<i>Centralised</i> (one processing centre where all settlement instructions are processed; <i>C</i>) or <i>decentralised</i> (more than one processing centre; <i>D</i>).
<i>Pricing</i>	Costs passed on to payment system participants: <i>full cost (F)</i> , including investments with a view to cost recovery, <i>variable cost (V)</i> , with a view to recovering the costs of transactions, <i>symbolic cost (S)</i> , below variable cost, or <i>no cost (O)</i> .
<i>Closing time for same day transactions</i>	Latest time of the day at which transactions can be sent to the system for settlement on the same day; in local time.
<i>Settlement finality</i>	<i>Real time</i> in RTGS systems. <i>Intraday</i> in prefunded net systems. Intraday finality is settlement finality achieved continuously or several times throughout the settlement day. It can be provided through real-time settlement procedures and/or the settlement of the results of multiple batch processing during the settlement day. At specific times of the day (in local time) in other net and gross systems.
<i>Cutoff third-party orders</i>	Latest time of the day at which transactions can be sent by third-party or indirect participants to the system for settlement on the same day; in local time.
<i>Standard money market hours</i>	<i>Opening</i> and <i>closing</i> expressed in local time.

Table PS2: Payments processed by selected interbank funds transfer systems: number of transactions

Based on CT 10.

<i>Number of transactions</i>	<i>Total number of transactions per system [CT 10].</i>
<i>Increase in the number of transactions</i>	Difference between the <i>total number of transactions</i> per system [CT 10], for the current and previous year, divided by that number for the previous year, in per cent.

Table PS3: Payments processed by selected interbank funds transfer systems: value of transactions

Based on CTs 10 and 11.

<i>Value of transactions</i>	<i>Total value of transactions per system [CT 11], converted to USD using the average exchange rate [CT 1].</i>
<i>Average value per transaction</i>	<i>Total value of transactions per system [CT 11], converted to USD using the average exchange rate [CT 1], divided by total number of transactions per system [CT 10].</i>
<i>Increase in the real value of transactions</i>	Difference between the <i>total value of transactions</i> per system [CT 10] in the current and previous year, divided by that number for the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Value of transactions as a percentage of GDP</i>	<i>Total value of transactions per system [CT 11], divided by GDP [CT 1], in per cent.</i>

Table PS4: Participation in selected interbank funds transfer systems

Figures concerning participation in payment systems come from CT 9 and concentration ratios from CTs 10 and 11.

<i>Total number of participants</i>	Total number of participants [CT 9].
<i>... of which: direct participants</i>	Direct participants [CT 9].
<i>Concentration ratio in terms of volume</i>	Concentration ratio in terms of volume [CT 10], in per cent.
<i>Concentration ratio in terms of value</i>	Concentration ratio in terms of value [CT 11], in per cent.

Securities trading, clearing and settlement

Table TRS1: Features of selected exchanges and trading systems

Figures are new and are not presented in the CTs. The first category, *Exchange/system*, is presented in all trading systems (TRS) tables.

<i>Exchange/system</i>	All exchanges and trading systems presented in CTs 14–18.
<i>Owner/manager</i>	Central bank (CB), commercial banks (B), a stock exchange (SE) or other (O). If owner and manager differ, both are provided. If (fully or partially) owned by another exchange, the name of that exchange is provided, as well as the share of its ownership rights.
<i>Markets/products</i>	Securities (SEC): bonds (B), certificates of deposit (C), government securities (G), equity (E) and/or other (O); derivatives (DER).
<i>Trading</i>	Floor trading (FLT) or electronic trading (ELT).
<i>Operating times</i>	Opening and closing time of the exchange/system; in local time.
<i>Relationship with the central counterparty (CCP)</i>	The CCP belongs to the same entity as the exchange = internal (<i>int</i>); is a subsidiary of the exchange = parental (<i>par</i>); or is independent from the exchange (<i>indep</i>). The name of the CCP is provided.

Table TRS2: Trades executed on selected exchanges and trading systems: number of transactions

Based on CT 17.

<i>Number of transactions</i>	Total number of transactions per system [CT 17].
<i>Increase in the number of transactions</i>	Difference between the total number of transactions [CT 17] per system in the current and previous year, divided by that number for the previous year, in per cent.

Table TRS3: Transactions processed by selected exchanges and trading systems: value of transactions

Based on CTs 17 and 18.

<i>Value of transactions</i>	Total value of transactions per system [CT 18], converted to USD using the average exchange rate [CT 1].
<i>Average value per transaction</i>	Total value of transactions per system [CT 18], converted to USD using the average exchange rate [CT 1], divided by total number of transactions per system [CT 17].
<i>Increase in the real value of transactions</i>	Difference between the total value of transactions per system [CT 18] in the current and the previous year, divided by the total value of transactions [CT 18] in the previous year, deflated by CPI inflation in the current year [CT 1], in per cent.
<i>Value of transactions as a percentage of GDP</i>	Total value of transactions per system [CT 18], divided by GDP [CT 1], in per cent.

Table TRS4: Participation in selected exchanges and trading systems

Based on CT 14.

Total number of participants Number of participants in trading systems – total [CT 14].

Table TRS5: Securities listed on selected exchanges and trading systems

Based on CTs 15 and 16.

Number of securities listed *Total number of securities listed* [CT 15].

Market capitalisation *Total market capitalisation* [CT 16], converted to USD using the *end-of-year exchange rate* [CT 1].

Table CCP1: Features of selected central counterparties and clearing houses

Figures are new and are not presented in the CTs. The first category, *Entity*, is presented in all CCP tables.

<i>Entity</i>	All CCPs presented in CTs 19–21.
<i>CCP or clearing house</i>	The entity is a central counterparty (<i>CCP</i>) or a clearing house (<i>CH</i>).
<i>Owner/manager</i>	<i>Central bank (CB), commercial banks (B), a stock exchange (SE), another CCP (CCP) or clearing house (CH) or other (O).</i> If owner and manager differ, both are provided. If (fully or partially) owned by an exchange, a CCP or a clearing house, the name of that entity is provided, as well as the share of its ownership rights.
<i>Relationship with exchange</i>	The CCP belongs to the same entity as the exchange = internal (<i>int</i>); is a subsidiary of the exchange = parental (<i>par</i>); or is independent from the exchange (<i>indep</i>). The name of the CCP is provided.
<i>Relationship with CSD</i>	The CCP belongs to the same entity as the CSD = internal (<i>int</i>); is a subsidiary of the CSD = parental (<i>par</i>); or is independent from the CSD (<i>indep</i>). The name of the CSD is provided.
<i>Intraday margining</i>	<i>Routine and/or event-driven.</i> When event-driven, price-driven (<i>P</i>) or size-driven (<i>S</i>).
<i>Products/markets cleared</i>	Securities (<i>SEC</i>), derivatives (<i>DER</i>) and/or repos (<i>REP</i>).
<i>Currencies</i>	ISO code of the cleared currencies.
<i>Securities settlement agent</i>	The securities settlement agent (<i>CSD</i> (the name of the CSD is provided), <i>central bank (CB), commercial banks (B) or other (O)</i>) settles the securities leg of the transaction. The information is given per product and per currency.
<i>Cash settlement agent</i>	The cash settlement agent (<i>central bank (CB), commercial banks (B) or other (O)</i>) settles the cash leg of the securities transaction. The information is given per product and per currency.
<i>Links to other CCPs</i>	Such links can be based on <i>cross-participation</i> or on <i>common systems</i> . The number of links is provided per currency area.

Table CCP2: Transactions cleared by selected central counterparties and clearing houses: number of transactions

Based on CT 20.

<i>Number of transactions</i>	<i>Total number of transactions per CCP or clearing house [CT 20].</i>
<i>Increase in the number of transactions</i>	Difference between the <i>total number of transactions</i> [CT 20] per CCP or clearing house in the current and previous year, divided by that number for the previous year, in per cent.

Table CCP3: Transactions cleared by selected central counterparties and clearing houses: value of transactions

Based on CTs 20 and 21.

<i>Value of transactions</i>	<i>Total value of transactions per CCP or clearing house [CT 21], converted to USD using the average exchange rate [CT 1].</i>
<i>Average value per transaction</i>	<i>Total value of transactions per CCP or clearing house [CT 21], converted to USD using the average exchange rate [CT 1], divided by total number of transactions per system [CT 20].</i>
<i>Increase in the real value of transactions</i>	Difference between the <i>total value of transactions</i> per system [CT 21] in the current and the previous year, divided by the <i>total value of transactions</i> [CT 21] in the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.
<i>Value of transactions as a percentage of GDP</i>	<i>Total value of transactions</i> CCP or clearing house [CT 21], divided by <i>GDP</i> [CT 1], in per cent.

Table CCP4: Participation in selected central counterparties and clearing houses

Based on CT 19.

<i>Total number of participants</i>	Number of participants in CCPs and clearing houses – total [CT 19].
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Table CSD1: Features of selected central securities depositories

Figures are new and are not presented in the CTs. The first category, *CSD*, is presented in all central securities depositories (CSDs) tables.

<i>CSD</i>	All CSDs presented in CTs 22–26.
<i>Type of securities held</i>	<i>Domestic securities (DOM)</i> and/or <i>international securities (INT)</i> . <i>Bonds (B)</i> , <i>certificates of deposit (C)</i> , <i>government securities (G)</i> , <i>equity (E)</i> and/or <i>other (O)</i> .
<i>Owner/manager</i>	<i>Central bank (CB)</i> , <i>commercial banks (B)</i> , the <i>stock exchange (SE)</i> or <i>other (O)</i> .
<i>Securities settlement system</i>	Name of the settlement system(s). If more than one system is in operation during the reporting period for the statistical tables, information and data can be sent separately for each settlement system.
<i>Closing time for same day transactions</i>	Latest time of the day at which transactions can be sent to the system for settlement on the same day; in local time.
<i>Links to other CSDs</i>	Such links can be <i>direct</i> (based on cross-participation), or <i>indirect</i> (through local agents). They can allow <i>FoP</i> or <i>DVP</i> settlement. The number of links and their category is provided per currency area.

<i>Delivery lag (T+n)</i>	Time lag between entering into a trade/bargain and its discharge by the final exchange of a financial asset for payment.
<i>Intraday finality</i>	Settlement finality achieved continuously or several times throughout the settlement day. Intraday finality can be provided through real-time settlement procedures and/or the settlement of the results of multiple batch processing during the settlement day (yes if the system offers intraday finality; no otherwise).
<i>DVP (delivery versus payment) mechanism</i>	<p>A link between a securities transfer system and a funds transfer system that ensures that delivery occurs if, and only if, payment occurs.</p> <p>In <i>DVP model 1</i>, transfer instructions for both securities and funds are settled on a trade-by-trade basis, with final transfer of securities from the seller to the buyer (delivery) occurring at the same time as final transfer of the funds from the buyer to the seller (payment).</p> <p>In <i>DVP model 2</i>, securities transfer instructions are settled on a gross basis, with final transfer of securities from the seller to the buyer (delivery) occurring throughout the processing cycle, but funds transfer instructions are settled on a net basis, with final transfer of the funds from the buyer to the seller (payment) occurring at the end of the processing cycle.</p> <p>In <i>DVP model 3</i>, transfer instructions for both securities and funds are settled on a net basis, with final transfer of both securities and funds occurring at the end of the processing cycle.</p>
<i>Currencies</i>	For domestic CSDs, ISO code of the currencies in which settlement can be done; for international CSDs, number of currencies in which settlement can be done.
<i>Cash settlement agent</i>	The cash settlement agent (<i>central bank (CB)</i> , <i>commercial banks (B)</i> , <i>stock exchange (SE)</i> or <i>other</i> (the name of the cash settlement agent is provided)) settles the cash leg of the securities transactions. The information is provided per currency, when relevant.

Table CSD2: Transactions processed by selected central securities depositories: number of transactions

Based on CT 25.

<i>Number of transactions</i>	<i>Total number of transactions</i> per CSD [CT 25].
<i>Increase in the number of transactions</i>	Difference between the <i>total number of transactions</i> [CT 25] per CSD in the current and previous year, divided by that number for the previous year, in per cent.

Table CSD3: Transactions processed by selected central securities depositories: value of transactions

Based on CTs 25 and 26.

<i>Value of transactions</i>	<i>Total value of transactions</i> per CSD [CT 26], converted to USD using the <i>average exchange rate</i> [CT 1].
<i>Average value per transaction</i>	<i>Total value of transactions</i> per CSD [CT 26], converted to USD using the <i>average exchange rate</i> [CT 1], divided by <i>total number of transactions</i> per CSD [CT 25].
<i>Increase in the real value of transactions</i>	Difference between the <i>total value of transactions</i> per CSD [CT 26] in the current and the previous year, divided by the <i>total value of transactions</i> [CT 26] in the previous year, deflated by <i>CPI inflation</i> in the current year [CT 1], in per cent.

Value of transactions as a percentage of GDP *Total value of transactions per CSD [CT 126], divided by GDP [CT 1], in per cent.*

Table CSD4: Participation in selected central securities depositories

Based on CT 22.

Total number of participants Number of participants in CSDs – total [CT 22].

Table CSD5: Securities held on account at selected central securities depositories

Based on CTs 23 and 24.

Number of securities held *Total number of securities held [CT 23].*

Value of securities held *Total value of securities held [CT 24], converted to USD using the average exchange rate [CT 1].*

**Central bank officials involved in the preparation
of this edition of the statistical update**

National Bank of Belgium	Mr Patrick Van den Eynde Ms Claudine Gouyette Mr Kris Bollen
Bank of Canada	Ms Joey Murray
European Central Bank	Ms Rita Choudhury Mr Javier Huerga Ms Hundjy Preud'homme Mr Rodrigo Oliveira-Soares Mrs Anca F Füssel
Bank of France	Mr Patrick Guerchonovitch Ms Nelly Noulin Mrs Chantal Guédé
Deutsche Bundesbank	Ms Peggy Feustel Mr. Franco Wieser Mr. Martin Ockler
Hong Kong Monetary Authority	Mr Esmond K Y Lee Mr Stanley T K Chan Mr Osbert K Y Lam Ms Sylvia Lam
Bank of Italy	Mr Luca Arciero Mr Marco Fattore Mr Paolemilio Feleppa Mr Stefano Marcelli Ms Stefania Matteucci
Bank of Japan	Mr Atsuto Suzuki Ms Akiko Kobayashi Ms Megumi Takei Ms Yasuho Hama
Netherlands Bank	Mr Ronald Heijmans Ms Judith Looman Mrs Odette Min-Verlee Mr Pieter Stam Mr Gwan Tjia Mr Mustapha Setta
Monetary Authority of Singapore	Mr Poh Kim Huat Jeryl Mr Eugene Tze Min Goh
Sveriges Riksbank	Ms Gabriela Guibourg Mr Anders Bjällskog
Swiss National Bank	Mr David Maurer Mr Robert Oleschak
Bank of England	Mr Vijay Balle Ms Alice Alpanndray
Board of Governors of the Federal Reserve System	Mr David D Croushore Mr Mark D Manuszak
Bank for International Settlements	Mr Takeshi Shirakami Mr Jimmy MH Shek Mr Christian Dembiermont Mr Hubert Bunner

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